## MONTHLY REPORT OF THE BANK DEUTSCHER LÄNDER

JULY 1953

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## The Economic Situation in the Area of the German Federal Republic in June and July 1953

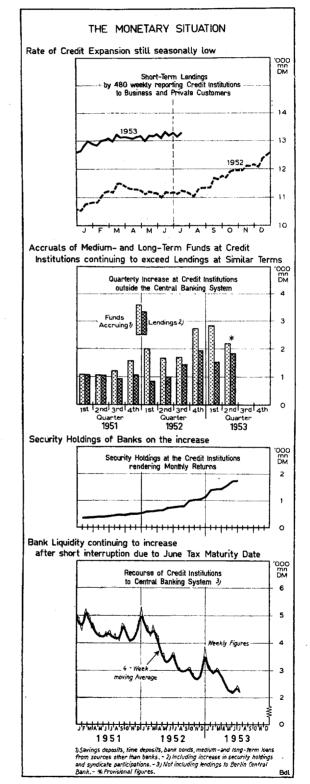
## Money and Credit

The increase in the banks' short-term lendings to business and private customers has, following the normal seasonal trend, continued in recent weeks within relatively narrow limits. The monthly statistics show the increase to have been somewhat larger than in May; it must be noted, however, that the quarterly instalments of Income Tax and Corporation Tax fell due for payment in June, and experience has shown that this occurence gives rise to a noticeable temporary need for credit. At all events, according to the weekly sample statistics the expansion of the volume of credit was largely confined to the second week of June, that is to say the week in which the tax payments actually fell due, whereas for the period from mid-June to mid-July as a whole there was in fact a contraction. An increased demand for credits to finance the moving and stockpiling of goods does not usually make itself felt until the late summer, i. e. with the beginning of harvest-financing and the seasonal revival of industrial activity.

On the other hand, the increase in June in medium- and long-term bank lendings was no less marked than before. At about DM 500 million it exceeded the increase in the corresponding month of last year by no less than DM 200 million - a clear indication of the growing importance that the "capital market" (in the broader sense of the term) is gradually acquiring as compared with the other sources of investment finance. There was also during June a further increase in the credit institutions' security holdings and syndicate participations which, as to their economic function, are more or less comparable with medium- and long-term credits. This increase was, however, only about DM 25 million, and thus less than the relative increases in April and May of this year (DM 126 and 98 million respectively), a fact which was presumably connected with the somewhat tighter liquidity position of the banks in June.

The accrual of medium- and long-term funds at the credit institutions, which from the banking

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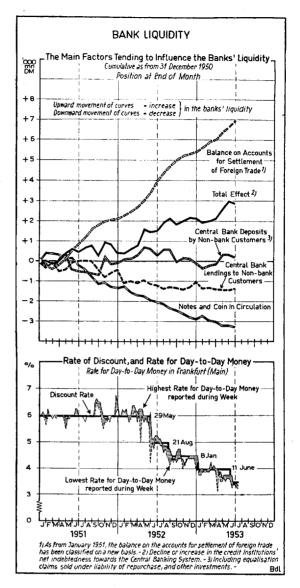
For data for previous months and for explanatory remarks, see the Tables under VI and VIII in the Statistical Section of the present Report ("Consolidated Condition Statement for all Credit Institutions" and "Notes and Coin in Circulation, and Bank Deposits"); also the Monthly Report of the BdL for June 1953, pp. 9 and 12. ") Deposits at fixed period, of the BdL for June 1953, pp. 9 and 14. ") Deposits at fixed period, of a notice. of at least one month. — "2) At notice, or fixed period, of 6 months and over. — 3) Including Counterpart Funds. — 4) Including amounts credited to the Federal Government in respect of coinage; also including changes in the following balance sheet items: Equalisation Claims, Participations, Real Estate and Buildings, Other Assets; Counterpart Accounts (in Central Banking System). Monies raised at Short Term, Capital, Reserve Funds, Reserves for Specific Purposes, Adjustments of Values, Other Liabilities: also including the change in net inter-bank indebtedness and in the circulation of notes of category "B". — 5) Corresponding to the total of items I (1+2). III, and IV, less II. — \*) Adjusted for statistical alterations. — 7) Provisional figures.

point of view is the reflexion of fresh savings, was appreciably less in June than in previous months. The explanation of this is that private time deposits - which may be assumed to contain a not inappreciable element of reserves for tax payments - were greatly depleted as a result of the quarterly tax maturity, the reduction between the end of May and the end of June amounting to DM 213 million. It is obvious that on this occasion there must have been particularly heavy drawing on these reserves as, in view of the recently issued tax assessments for 1951, there is every reason to assume that relatively large additional tax payments and correspondingly higher pre-payments had to be effected. Otherwise, however, the accrual of medium- and long-term funds more or less maintained the level of previous months, even though, following the seasonal rhythm of saving, it was not quite up to the average for the first quarter. Thus, fresh deposits on savings accounts in particular, at DM 243 million, were still quite considerable, in spite of the fact that the holiday season opens in June. It would seem that the falling off in savings which normally occurs in summer does not really set in until July: evidence of it is already to be seen in the weekly banking statistics for the first half of July. The proceeds of the sale of bank bonds in June, at DM 107 million, were also approximately still at the level of the preceding months; and further. the taking up of medium- and long-term funds and loans, at DM 198 million, was once more fairly considerable, following the reduction which occurred in May.

Nevertheless, June was the first month for some considerable time in which, as a result of the shortfall arising from the combined effect of a decline in private time deposits and an appreciably smaller increase in public time deposits, the accrual of medium- and long-term funds at the credit institutions which render monthly returns was somewhat less than the increase in the banks' medium- and long-term lendings and in their security holdings and syndicate participations. How little significance attaches to this "deficit" is obvious, however, in the mere fact that in the whole of the first half of 1953 the accrual of medium- and long-term funds at the credit institutions rendering monthly returns, viz. DM 5,040 million, exceeded by about DM 1,660 million the concurrent expansion in their medium- and long-term lendings and their holdings of securities and syndicate participations. Even if one brings into this calculation short-term bank credits as well, there is still, on balance, a small surplus of funds accruing — a statistical picture which clearly shows the great extent to which, in the present phase of development, the expansive effects on demand caused by the granting of credit are offset by the very marked saving activity.

The volume of money (notes and coin in circulation and sight deposits) showed a greater increase in June than in the preceding months. . Apart from the extent to which, as mentioned above, the amount of credits granted exceeded for a time the formation of monetary capital, as a result of the temporary conversion of time deposits into sight deposits, and apart from sundry other factors, the main explanation for this is the increased surplus on the balance of payments and the related surplus of DM outpayments in respect of purchases and sales of foreign exchange by the Bank deutscher Länder and the Foreign Trade Banks. Of the increase in the volume of money, about one-fifth was attributable to the expansion in the circulation of notes and coin, and most of the remainder to the sight deposits of German public authorities, which deposits - principally on account of the income tax payments made in June, i. e. for the same reason which caused the decline in private time deposits - rose by DM 326 million.

As already indicated, the *liquidity position of* the banks during the period under review was for a time somewhat tighter than in preceding weeks. The main reasons for this were the monetary movements in connection with the quarterly tax maturity, i. e. the necessity to make fairly considerable transfers to the Central Banking System. If a comparison is made of the liquidity position of the banks at the end of June with that at the end of May, one noticeable feature is the fact that at the end of June the amount of notes and coin in circulation was greater than at the end of May, although a comparison of the daily averages for the two months shows about the same level. The credit



institutions' recourse to the Central Banking System was further increased by the fact that a number of credit institutions, with an eye to their half-yearly balance sheet, took steps to show relatively large deposits with the Central Bank at the end of June. Notwithstanding the large purchases of foreign exchange by the Bank deutscher Länder, money market conditions were therefore somewhat tight, not only at the tax maturity date but also at the month-end, a fact which was reflected, in particular, in an increase in recourse to the Central Banking System, but also in the very limited extent of the banks' demand in June for money market securities, as a result of which the Central Banking System had to take up a part of the increase in the circulation of Treasury Bills and non-interest-bearing Treasury Bonds.

Immediately after the turn of the half-year, however, there was a new surge of liquidity. Its cause, apart from the easing of the liquidity position which is normal in the first part of any month, lay primarily in the continued large accrual of foreign exchange, but also — if one ignores the short-term fluctuations in the individual weeks of the month — in the renewed efflux of public funds from the Central Banking System. This efflux was in the first instance determined by the normal recurrent trend of the cash operations of the public budgetary authorities. It is, however, possible that the Federal Government and the Lands, in view of the decline in receipts which they are likely to experience in the near future as a result of the tax reductions, will be obliged to draw to an increased extent on the funds they hold with the Central Banking System; and thus, through the movement in the public finances, the tendency towards increased liquidity — as was to a certain extent the case before the last tax maturity will be noticeably strengthened. In the near future, however, certain tendencies in the opposite direction will also come into play. Thus, for seasonal reasons alone, a more marked increase in the demand for notes and coin must be expected as from July. Further, for the reasons mentioned in the section of this Report dealing with Foreign Trade and Payments, it is quite

The Credit	Institutions'	Need	for	Recourse	to	the	Central	Banking	System,
	a	nd the	Fa	ctors deter	rmi	ning	it		

(In millions of DM)

							Cha	nges						
I. Individual Factors		to		ec. 1951 to bec. 1952	1	ec. 1952 to ine 1953		incluo April to May 19	31 30	May to June	15	June to July 953	Ave for J com W Mo	nthly rage <sup>1</sup> ) une a pared ith nthly rage <sup>1</sup> ) ay 19
			Th	e plus a va	nd mi arious	nus sign factors	s indi on the	cate the liquidi	effect ty of	t of cha the ban	nges in ks	n the		
<ol> <li>Circulation of Notes and Coin</li> <li>Central Bank Deposits of Non-bank Customers</li> </ol>	-	1.300	-	1,556		389	-	3	-	83	-	175	+	1
a) German Public Authorities <sup>2</sup> )		453	_	671	_	101	_	111	_	153	l ÷	347	_	282
b) Counterpart Funds <sup>3</sup> )	+	57	+	448	+	312	· +	49	+	22		31	+	30
c) Others <sup>4</sup> )	+	363	+	266	<u>+</u>	73	+	205		77	+	34	_	•
3. Central Bank Credits to:	1		·											
a) Non-bank Customers	_	394		5817)		373	_	10	+	42	-	34	+	2
b) Reconstruction Loan Corporation <sup>5</sup> )	+	86	+	14	_	185	_	69	-	31	_	2	-	43
4. Amounts credited to Federal Government														
in respect of Coinage	+	296	+	319	+	79	+	9	+	12	+	11	+	11
5. Settlement of Foreign Trade at the														
Central Banking System <sup>6</sup> )	+	2,135	+	3,385 <sup>8</sup> )	+	1,520	+	247	+	320	+	366	+	302
6. Other Factors, net		340	+	83	-	174	+	67	-	134		130	+	2
Total Effect: Banks more liquid (+) Banks less liquid ()	+	450	+	1,707	+	762	+	384	_	 82	+	386 	+	3:
II. The Credit Institutions' Borrowings from,	1		·			·	Pos	ition						
and their Reserve Credit Balances at, the Central Banking System	31 D	ec. 1950	31 D	ec. 1951	31 D	ec. 1952	31	May	30	June		y Avge. May		Avg
Reserve Credit Balances	1	1.831	' 	2,628	<u> </u>	2.896	i	2.146		2,254	1	2,256	1	2,333
Reserve Credit Balances Borrowings		4,960		5,306		3,868		2,148		2,463		2,280		2,319
Net Indebtedness ()	_	3,129	_	2,678		972	_	127	_	209	-	24		
or Net Balance (+)		_				-				_		_	+	1

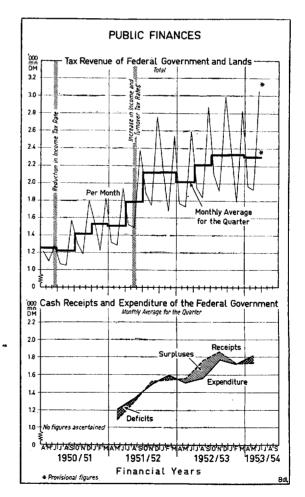
For data for previous months and for explanatory remarks, see Monthly Reports of the Bank deutscher Länder: May 1953, p. 9, February 1953, p. 8 and Report of the Bank deutscher Länder for the Year 1952, p. 44.

possible that the balance of payment surpluses will diminish in the second half of the year. Whether the process of increasing liquidity will regain and maintain its earlier impetus therefore remains to be seen. For the time being, however, the money market is again very liquid. Recourse to the Central Banking System is thus again decreasing, the demand for money market securities and for other suitable investment securities is increasing, and open market money rates in the leading banking centres (as was only to be expected in view of the continuing increase in bank liquidity, and as the Central Banking System did expect) have recently in some cases already dropped below the discount rate.

## **Public Finances**

As is always the case in the last month of the quarter, the position of the public finances in June was influenced to a considerable degree by the quarterly payments of Assessed Income Tax and Corporation Tax. At a total of approximately DM 3,056 million the tax receipts of the Federal Government and the Lands (excluding West Berlin) were about DM 1,100 million greater than in May and in April. They also exceeded, moreover, the total collected in March - the last preceding month with comparable tax maturity dates - by about DM 227 million, or by about 8 per cent. The total for the second quarter of the calendar year therefore was only about DM 82 million, or about 1.2 per cent, below the relatively high total reached in the previous quarter. This difference was much less than that between the corresponding quarters of 1952, a fact which is doubtless mainly accounted for by the particularly marked upswing in business activity in the present year and the resultant increase in mass incomes and in trade turnover. In addition, it would seem that payments of tax arrears outstanding from previous years have supported the upward movement. In the near future, however, the lowering of the Tobacco Tax and Income Tax which took effect in June will make itself felt. It is also probable that there will shortly be a reduction in the tax on tea and on coffee.

As a result of the relatively high level of receipts, the Federal budget and the budgets of the Lands showed cash surpluses for June. In the case of the Federal budget, however, the surplus, at DM 104 million (see Table), was modest in comparison with that of other months in which there have been "big" tax maturities, and thus did not suffice to make good the deficits for the months of April (DM 317 million) and May (DM 45 million), with the result that for the first quarter of the financial year the Federal budget closed with a cash deficit of DM 258 million, compared with a surplus of DM 140 million for the corresponding quarter a year previously. The reason for this was that disbursements in June — in contrast to May — were once more relatively high. This was largely because of certain payments which do not regularly occur



		1953		For com- parison :
Public Finances	March <sup>s</sup> )	May	June <sup>8</sup> )	parison : June 1952
Total Indebtedness of Public Authorities') (excluding Equalisation Claims)	7 <b>, 404</b>	7,607	7,810 <sup>10</sup> )	6,164
of which: to the Central Banking System to other credit institutions to other lenders <sup>1</sup> )	71 4,931	26 5,382	68 5,525	310 3,784
Deposits of Public Authorities with the Banking System")	2,402	2,199 7,715	2,217 <sup>10</sup> ) 8,323	2,070 6,044
of which: with the Central Banking System <sup>2</sup> ) with other credit	2,576	2,032	2,286	1,703
institutions	5,401	5,683	6,037	4,341
Tax Receipts of Federal Government and Lands total (excluding West Berlin) of which:	2,829	1,928 <sup>9</sup> )	3,056 <sup>9</sup> )	2,589
Wages Tax Assessed Income Tax	23 <del>1</del> 714	298 231	321 <sup>9</sup> ) 774 <sup>9</sup> )	271 564
Corporation Tax	576	91	504 <sup>9</sup> )	461
Turnover Tax	584	669	661 <sup>9</sup> )	626
Federal Budget Cash receipts Cash expenditure Cash surplus (+) or	1,833 1,891	1,639 1,684	1,908 1.804	1,826 1,397
deficit () Federal debt*)³)	58 1,488	- 45 1,443	+ 104 1,493	+ 429
Budgets of the Lands Indebtedness <sup>*)4</sup> ) Balances with, and funds placed on money market through, the Central Banking System <sup>*</sup> )	1,070 768	1,210	1,240 <sup>10</sup> ) 750	
Equalisation of Burdens Fund <sup>5</sup> )			10	
Receipts, total including: proceeds of	161	351	136 <sup>10</sup> )	
Property Levies Out-payments, total Increase (+) or decrease ()	93 379	298 184	91 •	91 <sup>11</sup> 131
in cash resources <sup>6</sup> )	- 198	+ 114	- 81	- 21
Unemployment Insurance Fund • Receipts Out-payments Surplus (+) or deficit ()	147 131 + 16	130 77 + 53	147 79 + 68	118 89 + 29
Employees' and Workers' Pension Insurance Funds Contribution receipts Pension payments	352 357	346 376	397 376	326 339
Federal Railways Operating receipts Operating expenses Indebtedness*) <sup>7</sup> )	435 404 1,999	413 446 2,063	2,118	409 398 1,717
Federal Postal Administration Indebtedness*)	80 <b>6</b>	858	•	676

For data for previous months and for explanatory remarks see Tables under X (Public Finances) in the Statistical Section of the present and previous Monthly Reports.

Tables under A (Public Finances) in the Statistical Section of the present and previous Monthly Reports. \*) Position as at end of month. — <sup>1</sup>) Public authorities and private lenders, plus residue, the distribution of which cannot be detailed. — <sup>8</sup>) Including funds temporarily invested in Equalisation Claims and funds placed with the money market through the Central Banking System. — <sup>3</sup>) Only internal indebtedness newly incurred since the Currency Reform, and excluding Equalisation Claims and the non-interest-bearing loan advanced by the Bank deutscher Länder to cover payment of the Federal Republic's subscriptions to the I.M.F. and I.B.R.D., but including the DM 145 million of non-interest-bearing Treasury Bonds handed to the Lands in connection with the Financial Adjustment payments. — <sup>4</sup>) Excluding indebtedness to the Federal Government and the Equalisation of Burdens Fund. — <sup>6</sup>) For June 1952 excluding but for the other months including. West Berlin. — <sup>6</sup>) Balances with, or funds placed with the money market through, the Central Banking System. — <sup>1</sup>) Excluding arrears of payments sing but for the other months including. West Berlin. — <sup>6</sup>) Provisional. — <sup>10</sup>) Partly estimated. — <sup>11</sup>) Receipts from Conversion Land Charges are included for their full amount, whereas in the total receipts of the Immediate Assistance Fund they appear as to only 15 per cent. as to only 15 per cent.

in the same amount (viz. interest on Equalisation Claims, capital expenditure and refunds of excess transfers of tax proceeds made by various Lands in the previous year); these payments amounted in all to some DM 200 million. Notwithstanding the excess of revenue over expenditure in June. the Federal debt showed a further increase, viz. by DM 50 million, to DM 1,493 million. The whole of this increase was attributable to a new issue of non-interest-bearing Treasury Bonds, a feature of which, as compared with previous issues, is their longer currency  $(1^{1/2} \text{ and } 2 \text{ years})$ . It was found possible to place the entire issue on the money market.

The normal rhythm of receipts also resulted in cash surpluses on the budgets of the Lands for the month of June. The indebtedness of the Lands, taken as a whole, did indeed show a slight increase in June (estimated at DM 30 million); there was, however, a far greater increase in their cash reserves. At the end of June funds of the Lands held with the Central Banking System, or placed by the latter for account of the Lands on the money market, alone amounted to DM 750 million, or some DM 166 million more than at the end of May. Moreover, it may be assumed that an appreciable, if not the greater, part of the very large accruals during June on public authorities' accounts with credit institutions outside the Central Banking System (the increase amounting in all to about DM 350 million) was attributable to the deposits of the Lands. It is not, however, possible on the basis of the statistical material available to say whether there has yet been any deterioration in the position of the Land budgets, in comparison with previous months in which there were comparable tax maturities. It remains to be seen, therefore, whether the increases in expenditure that have taken place during recent months (in particular as a result of salary and wage increases) have been fully offset by the increase in revenue.

The cash position of the Unemployment Insurance and Pension Insurance Funds in June reflected a relatively large increase in contribution receipts. The contribution income of the Employees' Insurance, Workers' Pension Insurance and Unemployment Insurance Funds, at a combined total of some DM 535 million, was about 13 per cent higher than in the previous month – an increase which thus, in fact, exceeded the concurrent increase (8 per cent) in the yield of the Wages Tax. There has been a continuation of the gradual decline in the cash reserves of the *Equalisation of Burdens Fund*, which up to the beginning of the present year had shown an almost constant upward trend. The cash resources held with the Central Banking System fell in June by about DM 80 million, though it should be added that this was mainly the result of a decline in receipts due to technical reasons connected with the system of collecting payments. For the second quarter as a whole, however, the reduction did not amount to more than about DM 60 million. For the same reasons as outlined in the last Monthly Report, the Federal Railways' cash disbursements in June again exceeded their receipts.

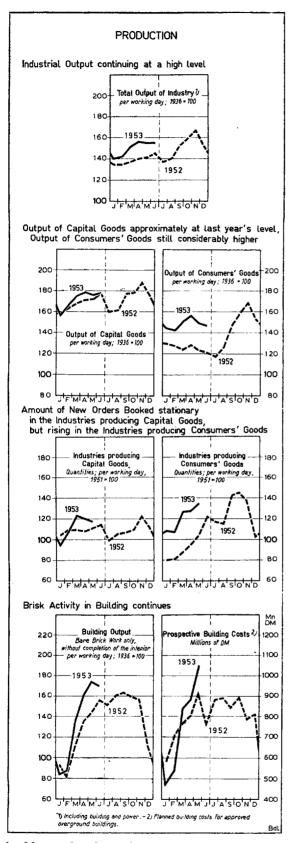
If one looks at the overall cash position of all public authorities, it is seen that their indebtedness increased in June by about DM 200 million, while at the same time public bank deposits and funds placed with the money market via the Central Banking System rose by about DM 600 million. In this connection the influence of the quarterly tax maturities must be borne in mind. For the whole of the second quarter of the current calendar year the increase in indebtedness, at some DM 400 million, exceeded the increase in cash resources by about DM 50 million.

## Production and Markets

According to the Federal Statistical Office's production index, which also takes in the building sector, in June, as in the previous month, there was little change in overall *industrial production*, which hence for the second successive month remained at the level it had reached in April after the relatively steep rise in the early months of the year. In comparison with the corresponding period last year the level of industrial production in the second quarter of 1953 was up by about 10 per cent. It is for the moment too soon to foresee to what extent July will have brought the falling-off that usually takes place at this time of the year owing to general holidays, works holidays and other seasonal influences.

An examination of the development of production in the various industrial sectors shows that, with few exceptions, the production of the consumers' goods industries again fell in June, as it had done in May. This movement, however. was thoroughly in line with the usual seasonal trend in these industries, as production for summer business here normally reaches its peak as early as April and production for autumn and winter business is not as a rule taken up on any considerable scale until after the holiday season. Consequently, it is normal for the output of consumers' goods to fall even before the general summer pause in July. So far as the further development during the year is concerned, the outlook for the consumers' goods industries still remains favourable. Although in comparison with May the turnover in retail trade declined by about 7 per cent in June, not only in value, but also in volume, this decrease — which was in any case confined to the clothing sector - probably fell short of what is now regarded as the normal seasonal decline for this time of the year. Undoubtedly the present growth of incomes is tending to bring about a further expansion in the demand for consumers' goods, especially as the factors which have hitherto contributed towards the raising of disposable private incomes, such as in particular rising employment, the increased salaries of personnel in the public service, and improved social payments, have recently been reinforced by various tax reductions, of which there will probably be more to come. Traders have already allowed for this trend by increasing their placing of orders. Accordingly, the orders booked by the consumers' goods industries have undergone an appreciable increase in the last few months, with the result that certain industrial sectors, such as the textile industry, at present have a not inconsiderable stock of orders in hand.

Building activity continued to be exceptionally lively. This assertion is in no way invalidated by the slight fall in the index of building output in June, since the index relates only to the construction of the shell of buildings, and not to work on the completion of the interior of



buildings already under construction, and it is not unusual for some falling-off in the former

phase of building to occur a few months after the start of the building season. At any rate, last year too there was a similar temporary dent in the curve of the index, though it then occurred in July, owing to the fact that the building season had begun at a later date. However, this decline in the construction of the shell of buildings has undoubtedly been more than outweighed by constructional work on the interior, which gradually increases in volume as the season progresses. It is likely that the immediate future will bring a further expansion of the volume of building. At all events, up to May the planned outlay on the construction of newly approved overground buildings followed an upward trend. Comparison with the figures for the corresponding period last year does indeed show that the volume of building planned by industry is lower this year; this situation is probably due either to greater disinclination to invest or to more restricted investment possibilities in this sector. For the moment, however, this shortfall is more than offset by the increase in the contemplated construction of dwellinghouses and public buildings.

In June, the production of capital goods was again somewhat higher than in May, but on the long-term view a certain tendency towards stagnation continues to prevail. The production index for June was no higher than a year ago. In the machine building sector, the development of which may be taken as closely indicative of industrial investment activity in general, production was even lower than last year. The only substantial increase of late has been in the output of the motor vehicles industry, and in certain other industries whose products are partly in the nature of durable consumers' goods. Nor has there been any further improvement in recent months in the volume of orders booked by the capital goods industries. After a sharp increase between January and March, the placing of new orders even fell off slightly in April and May (later statistics are not yet available), the decline being solely due to a decrease in orders from West German customers, whereas orders received from abroad continued to rise. In view, however, of the bright outlook for the building industry, and the relatively good prospects of the consumers' goods industries, there is unlikely in

the immediate future to be any further appreciable deterioration in the trend of orders. One of the factors which may be expected to produce a favourable effect on further developments in the producers' and capital goods industries is the impending reduction of the prices of steel, although the extent of these cuts (they range from about 3 to 5 per cent) does not quite come up to the hopes of the processing concerns. Marketing prospects would thus seem to be somewhat more favourable for the ironworking industry itself, in particular, as the hope for price reductions had resulted in a very large decline in the orders placed by the iron-processing firms, so that the iron and steel industry was compelled appreciably to reduce production.

According to particulars furnished by the Labour Exchanges, the rate of decrease in unemployment has further slowed down in recent weeks. In June the fall was \$3,000 and in the first half of July 9,000. None the less, at 1,060,000, the number of persons registered as unemployed at the middle of July was nearly 150,000 smaller than at the same date last year. In recent weeks larger dismissals of staff from the Allied agencies as a result of rationalisation measures, and the still considerable influx of refugees from the Soviet occupation zone, have in particular militated against any appreciable fall in unemployment. For the rest, the quarterly employment statistics, now available for the end of June, show once again that, owing to the steady additions to the labour force, the employment trend continued to be much more favourable than the unemployment figures suggest. At about 15,800,000, the number of employed wage and salary earners at the end of June this year was some 635,000 higher than at the same date last year, whereas the fall in unemployment between these two dates amounted to only about 170,000. In the second quarter of this year alone, 280,000 persons not previously employed in the Federal Republic found jobs there. The total number of persons for whom jobs have been found since 30 June 1948 thereby rises to over 2,300,000.

No changes of any moment occurred in the matter of *prices*, apart from the slight reduction in iron and steel prices which has already been mentioned. Certain food prices, particularly those of potatoes, have in recent weeks under-

Production, Turnover,	1952		1953	
Employment	June	April	May	June <sup>2</sup> )
ndex of Industrial Production				
(per working day, 1936=100) Total	145	157	156	156
Building	157	163	175	170
Basic Materials and P10- ducers' Goods Capital Goods	133	144	144	144 179
Capital Goods of which:	179	179	177	
Machine Building Consumer's Goods	205 122	192 156	192 150	191 147
of which:	102	144	139	138
Textiles Pit Coal Mining				
('000 tons) Output per working day	401.3	410.4	407.6	408.0
Pithead Stocks	81	329	620	681
(Pit Coal and Coke) Pit Coal Imports	733	765	848	777
(excluding Coke) Iron and Steel	/33		010	,,,,
Industry (000 tons)				
Output of Pig Iron per calendar day	33.8	32.5	30.7	31.5
Output of Raw Steel per working day	52.5	53.2	50.7	50.0
Steel Rolling Mills Deliveries	830	752	709	758
Orders booked	881	465	460	630
Orders booked in Industries (Quantities;				
per working day,				
1951=100) Total	104 <sup>1</sup> )	114	116	
Basic Materials and Producers' Goods	98 <sup>1</sup> )	99	105	
Capital Goods of which :	112 <sup>1</sup> )	121	118	•
Machine Building	136 <sup>1</sup> )	127	125	
(Values) Consumers' Goods	105 <sup>1</sup> )	128	135	
of which : Textiles				
(Values)	75 <sup>1</sup> )	94	101	•
Building Hours worked (millions) <sup>8</sup> )		133.6	139.2	146.2
Total Dwelling Houses	115.5 41.7 <sup>1</sup> )	51.0	54.8	. 140.2
Buildings for Public and Transport Purposes	38.1 <sup>1</sup> )	47.7	48.9	.
Buildings for Trade	29.5 <sup>1</sup> )	30.8	31.1	
and Industry Planned Building Costs	29.5 )	3010		
for approved Overground Buildings (millions of DM)				
Total	922.2 <sup>1</sup> ) 599.4 <sup>1</sup> )	884.0 617.4	1,052.9 724.6	:
Dwelling Houses Public Buildings	67.9 <sup>1</sup> )	67.2	103.0	•
Buildings for Industry, Farm and other	ar ( al)	199.4	225.2	
Purposes Housing Mortgage Loans	254.9 <sup>1</sup> )	199.4	225.3	•
by Institutional Investors (millions of DM)				
Amounts promised	169.0	200.7	230.1	277.0
per Month Out-payments	111.9	138.7	158.7	185.3
per Month Retail Trade	111.9	138./	198.7	107.5
Turnover (1950 = 100)				
Value: Total	102	124	124	117
of which: Clothing	86	112	123	96
Volume : Total	94	118	119	112
of which:	85	117	129	102
Clothing Labour Market <sup>4</sup> )				
Unemployed (thousands) Total	1,240.0	1,234.3	1,156.2	1,073.3
Men	783.9	799.6 434.7	737.2	676.9 396.4
Women Employed Wage and	456.1	-124./	419.0	590.4
			1	
Salary Earners (thousands)	15,170.7	•	•	15,805.8

In the statistical section of the provisional figures. -3 Only larger firms of the building industry proper -4 Position at end of month.

gone the normal seasonal increase. Nevertheless, the cost-of-living index remained unchanged in June. In the industrial consumers' goods sector, further price reductions only occured in a few cases. Without doubt the relatively favourable growth of demand is a decisive factor here. On the other hand, the prices of capital goods which, in contrast to those of consumers' goods, had previously fallen only slightly, appear to be further giving way. At all events this tendency would fit very well into the picture of the economic situation in these two sectors, as it has been outlined above. The prices of basic materials have in general undergone only slight change in recent months, more particularly as the price level on world markets also has of late shown more and more stability.

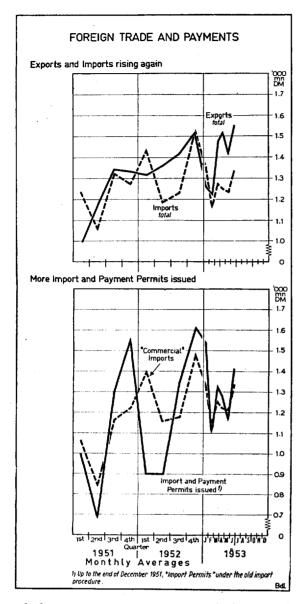
June 128 131 120 121	April 122 126 112	May 122 125 116	June 122 123
131 120	126	125	123
131 120	126	125	123
120			
	112	116	
121			119
121 1			
	119	119	118
138	133	131	131
127			125
103	97	97	97
108	105	105	104
108			106
101	95	95	94
100	100	100	100
			108
100	108	108	107
104	100	100	100
106	97	97	97
1 1 1 1 1	103 108 108 101 109 108 104 106	103         97           108         105           108         107           101         95           109         109           108         108           104         100           106         97	103         97         97           106         105         105           108         107         107           101         95         95           109         109         108           108         108         108           109         109         108           104         100         100

## Foreign Trade and Payments

In June exports again increased (DM 1,554 million, as against DM 1,428 million in May), reaching a monthly total not previously exceeded except in December 1951 and 1952 (the figures for which months, however, undoubtedly contained an element of exaggeration due to statistical technicalities). The June figure further strengthens the impression that the trend of export continues to be upwards, even in terms of value. If results are compared on a quarterly basis, the monthly average for the second quarter (DM 1,503 million) was at all events higher than that for any previous quarter with the exception of the - statistically not entirely comparable - fourth quarter of 1952. Compared with the second quarter of 1952 (for which the monthly average was DM 1,364 million), the increase is 10 per cent.

*Imports* in June, at DM 1,338 million, were also appreciably higher than in May (DM 1,237 million), and thus brought the results for the second quarter up to a level slightly above that of the first quarter (the monthly average working out at DM 1,276 million, against DM 1,269 million), although from a seasonal point of view the opposite might rather have been expected. What is still more worthy of note is the increase as compared with the second quarter of 1952 (+ 7 per cent), as in the meantime the value of the import unit had, as a result of the fall in world market prices, declined by about 16 per cent. Actually, the volume of import in the second quarter of 1953 was about 28 per cent greater than in the corresponding period of the previous year.

At the end of June the balance of trade showed an overall surplus of DM 216 million, or one of DM 243 million if import by way of dollar aid (about DM 27 million) is excluded from the import total. The balance of trade thus underwent no fundamental change in comparison with preceding months, though the surplus in June, like that in May, was still well below that achieved in the corresponding month of last year. Analysis of the movement in the balance of trade over the past few months by currency areas (see the table on page 14) reveals the particularly noteworthy fact that the fresh rise in the surplus during June occurred for the most part on the balance with the E.P.U. area, whereas the balance in relation to the dollar area deteriorated again. with only a comparatively slight increase in exports as against a considerable rise in imports. (Exports to the dollar area in June did not yet re-attain the level they had already reached in March and April this year.) The surplus on the balance of trade with the bilateral offset-account countries, in relation to which the Federal Republic generally has large clearing claims



which in some cases even exceed the agreed "swings", after showing some decline in May slightly fell in June again. This was due to the fact that during June the imports from these countries increased to an even greater extent than did the exports, which latter — in spite of the difficulties which in the meantime occurred in the payment transactions with several bilateral offsetaccount countries - have now approximately reached their level of last summer again, after having considerably fallen off at the beginning of this year. In absolute figures, and in view of the difficulties over clearing transactions mentioned above, however, the surplus in relation to this group of countries may still be considered to be comparatively high. At all events, during the second quarter of 1952 this surplus again considerably exceeded the level to which it had fallen — partly as a result of seasonal factors, it is true — during the first quarter of the year.

Current payment transactions with foreign countries continue to show a considerable credit balance. In June the overall surplus amounted to about \$ 80 million, as against about \$ 68 million in May, though it was well below the figure of about \$ 136 million recorded in June of last year. For the first half of 1953 the surplus thus amounted to fully \$ 360 million, as compared with some \$ 312 million for the first half of 1952 and some \$ 582 million for the whole of that year.

The improvement in June, as compared with May, again was particularly marked as regards the surplus with the dollar area (\$ 26.4 million, against \$ 5.9 million). The main reason for this was that whereas in May capital transactions, as a result of certain extraordinary charges, showed a largish deficit, in June they were again in balance. On the other hand, the payments surplus on current transactions in goods and services showed only a slight increase, viz. from \$ 20 million to \$ 26 million. The exchange of dollars for DM by American agencies in Germany yielded, as in May, a total of \$ 15 million. Payment transactions in June with the bilateral offsetaccount countries produced approximately the same surplus as in May (slightly over \$ 6 million). This was much less than the surplus at the same period of last year (which had been due primarily to the large surpluses that arose on transactions with Brazil). It was, however, greater than the surplus recorded in the earlier months of the present year, a development mainly attributable to the considerable surpluses on transactions with Egypt, the Argentine and Japan. The agreed "swings" were overstepped, not only by Brazil, but also by Egypt and Chile (in which connection see the Table on page 64 of the Statistical Section of this Report). In July Chile brought the German claim back within the "swing" by payment in free dollars. On the other hand, a "period of waiting" had to be introduced for the out-payment in respect of claims on Egypt.

The overall balance of payments for June showed a somewhat smaller surplus in relation to the E.P.U. area than in the previous month

	1952		1953	
Foreign Trade and Payments	June	April	May	June
Foreign Trade <sup>1</sup> ) (mill. DM)				
Export, in all	1,378.2	1,525.7 1,251.6	1,428.4 1,236.7	1,554.3 1,338.2
Import, in all including:	1,122.3	1,251.0	1,230.7	1,228.2
imports as foreign aid	39.5	24.9	18.8	26.5
Surplus (+) or Deficit ()				
on balance of trade total	+ 255.9	+ 274.1	+ 191.7	+ 216.1
excluding imports as				
foreign aid	+ 295.4	+ 299.0	+ 210.5	+ 242.6
Export according to				
Currency Areas: to E. P. U. countries	1,020.9	1 1 30.9	1,048.9	1,133.1
to bilateral offset- account countries	229.2	209.1	207.5	238.0
to dollar countries	125.4	184.4	170,6	180.4
Import according to			-	
Currency Areas: from E. P. U. countries	724.8	914.8	\$ 36.3	895.0
from bilateral offset-				
account countries	164.5 233.0	150.5 185.1	154.5	190.3 250.6
from dollar countries		105.1	22	
mport Arrangements (mill. DM)				
Total Purchasing				
Authorisations granted	1,294.6	1 6 3 1.2	1,510.7	1,626.4
Total Import and Payment	937.6	1 284.6	1,175.0	1.416.8
Permits issued including:	937.0	1 204.0	1,175.0	1,110.0
E. P. U. countries	735.3	866.6	774.0	1,039.4
bilateral offset- account countries	102.5	178.8	179.1	222.4
dollar countries	99.8	239.2	221.9	155.0
ayment Transactions				
Net Changes on Accounts				
(mill. \$)			4	
with all countries total	+ 135.8	+ 68.2	+ 67.9	+ 79.7
in respect of current		1		
transactions in goods and	+ 135.6	+ 66.6	+ 89.4	+ 73.4
services with E. P. U. countries	T 135.0	+ 00.0	1 07.1	l .
total	+ 78.4	+ 32.6	+ 55.7	+ 47.1
in respect of current transactions in goods				
and services	+ 78.2	+ 24.7	+ 61.1	+ 40.6
with bilateral offset- account countries				
total	+ 31.8	+ 3.2	+ 6.3	+ 6.2
in respect of current				-
transactions in goods and services	+ 31.8	+ 5.9	+ 8.0	+ 6.4
with dollar countries				
total in respect of current	+ 25.6	+ 32.4	+ 5.9	+ 26.4
transactions in goods			1	
and services	+ 25.6	+ 36.0	+ 20.3	+ 26.4
Accounting Position in				
relation to E.P.U. (mill. \$)				
Net change on accounts				
with E. P. U. countries total (as above)	+ 78.4	+ 32.6	+ 55.7	+ 47.1
including: on accounts				·
outside the E. P. U. settlement	+ 1.9	- 10.7	+ 15.8	- 5.8
Change in accounting position		+ 43.3	+ 39.9	+ 52.9
Cumulative accounting		1		
position <sup>2</sup> )	+ 311.1	+ 484.5	+ 524.4	+ 577.3
of which: covered by receipt of		1		
gold and dollars	+ 105.5	+ 192.2	+ 212.2	+ 238.7
German credit to E.P.U.	+ 205.6	+ 292.3	+ 312.2	+ 338.6
Gold and Foreign Ex-	1	1		
	1	1		
change Reserves of the		1		6,115.2
change Reserves of the Bank deutscher Länder	2 744 7	5 520 0	5 9179 0	
change Reserves of the Bank deutscher Länder combined total: in mill. DM	3,366.7 801.6	5,539.0 1,318.8	5,812.8 1,384.0	1,456.0
change Reserves of the Bank deutscher Länder combined total: in mill. S including: gold and dollars <sup>3</sup> )	801.6	1,318.8	1,384.0	
change Reserves of the Bank deutscher Länder combined total: in mill. DM in mill. \$	801.6			1,456.c 829.2
change Reserves of the Bank deutscher Länder combined total: in mill. DM in mill. \$ including: gold and dollars <sup>3</sup> ) (in mill. \$) For data for previous month	801.6 447.1 s and fo	1,318.8 755.3 or explan	1,384.0 786.4 atory rem	829.2 arks see
change Reserves of the Bank deutscher Länder combined total: in mill. DM in mill. \$ including: gold and dollars <sup>3</sup> ) (in mill. \$)	801.6 447.1 s and fo ide and F	1,318.8 755.3 or explan. Payments)	1,384.0 786.4 atory rem	829.2 arks see

<sup>1</sup>) Imports according to countries where the goods were bought; exports according to countries buying the goods. —<sup>2</sup>) Since inception of E.P.U. settlement (1 July 1950). —<sup>3</sup>) Including balances in Canadian \$.

(\$ 47 million, against nearly \$ 56 million). Whereas in the previous month, however, a considerable part of this surplus had arisen on accounts not subject to the E.P.U. Clearing, in June these accounts diminished, chiefly as a result of a decline in the foreign exchange balances of the Foreign Trade Banks. The West German accounting position in relation to the E.P.U. accordingly showed a greater expansion than would have been proportionate to the surplus on payment transactions as a whole (\$ 53 million, against \$ 47 million). The cumulative accounting surplus of the Federal Republic in relation to the E.P.U. had thus risen to \$ 577.3 million as at 30 June 1953. Of this amount \$ 238.7 million was settled by gold and dollar payments, \$ 338.6 million remaining as a German credit to the E.P.U. To judge by the accounting figures to date, the E.P.U. settlement for the month of July will again show a German accounting surplus.

In the further course of the second half of the year, however, it is likely that the German balance-of-payment surpluses will appreciably diminish, not only in relation to the E.P.U. area. but also to the other currency areas, and in particular the dollar area:

1) When, as may be expected to take place within the next few weeks, the London Debts Agreement has been ratified by the principal participating countries, considerable German payments will become due to the creditors under that Agreement and will be transferred.

2) The German government intends, once the London Agreement has come into force, to make a start with the transfer to other countries of certain categories of capital earnings.

3) A further charge on the balance of payments (particularly in relation to the E.P.U. countries) will result from certain payments to be made under the Agreement relating to the European Coal and Steel Community, as also from various successive relaxations as regards the transfer of certain smaller payments.

4) Finally, if only for seasonal reasons, an increase in import is to be anticipated during the next few months. This development is already foreshadowed by the increase noticeable in recent weeks in the issuing of purchasing authorisations and import and payment permits (see Table).

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## I. Central Bank

#### 1. Combined Return of the Bank deutscher Länder

(In millions

					Claims	<u>Ass</u>	Treasury	Bills and Noi ng Treasury		Advances	on Security
Date		Gold <sup>1</sup> )	Credit Balances	Foreign Notes, Coin Bille	arising from Settlement	Inland Bills of		Of w	······································		Of which:
2		G0/d-)	at Foreign Banks <sup>1</sup> )	and Cheques	of Foreign Trade	Exchange	Total	Federal Government and Federal Adminis- trations	Lands	Total	against Equalisa- tion Claims
		1	2	3	4	5	6	7	8	9	10
1952											
March April	31 30	115.9 189.7	1,947.1 2,212.5	282.5 285.5	23.7	3,810.8 3,115.8	122.9 174.4	103.8 155.7	19.1 18.7	183.9 149.3	151.5 130.0
May	31	259.1	2,212.5	285.5	32.5	2,830.6	166.8	144.5	22.3	131.8	118.9
June	30	387.7	2,826.1	286.4	18.8	3,132.6	248.5	230.2	18.3	188.2	175.4
July	31	492.3	3,155.7	291.6	30.4	2,655.2	67.1	50.1	17.0	146.0	132.4
August	31	458.9	3,374.4 3.692.0	294.3 292.5	26.1 19.0	2,587.2 2,612.1	128.3 131.8	113.8 120.5	14.5 11.3	121.9 207.0	109.0 189.8
September October	30	496.6 518.2	3,892.0	307.0	33.6	2,332.9	12.1	0.9	11.2	121.5	104.4
November		572.2	3.972.5	309.9	42.8	2,373.4	95.3	84.1	11.2	128.2	99.3
December 1953	31	587.0	3,971.5	336.0	33.0	3,359.9	366.7	355.2	11.5	263.2	211.5
January	31	694.7	3,947.3	332.5	23.1	2,743.2	62.4	51.4	11.0	114.4	103.2
February	28	774.8	4,149.5	318.4	17.7	2,620.4	93.5	82.5	11.0	139.2	110.9
March	31	774.8	4,267.4	315.3	78.1	2,466.5	46.7	35.7	11.0	168.2	145.8
April	30	774.9	4,584.7	346.3	22.1	2,092.7	13.0	2.0	11.0	120.5	104.7
May	31	879.9	4,738.2	333.8	11.2	1,927.7	11.0	_	11.0	129.0	115.5
June	7	879.9	4,874.1	331.0	11.1	1,894.0	12.0	1.0	11.0	94.4 216.3	82.1 205.3
June June	15 23	879.9 879.9	4,906.1	338.2 324.0	12.8 10.9	1,880.0 1,814.3	11.0 11.0		11.0 11.0	249.0	209.3
June	30	879.9	5,052.1	324.6	10.3	2,057.5	11.0	_	11.0	189.1	157.5
July	7	880.0	5,156.5	318.9	10.2	1,998.2	10.7	·	10.7	180.3	170.8
	15	936.8	5,232.0	322.7	13.1	1,803.1	10.7	-	10.7	157.0	146.2
· · · · · · · · · · · · · · · · · · ·			1	·		Liabi	lities		<u> </u>		
							Deposit				
								Amounts co	ntained in (	Column 25 i	n respect (
						1		Amounts co	Intanica in	Column 25 1	
		Bank	Tot		Credit	Berlin	Central				Publi
Date		Bank Notes in Circu	(colu	mns li	nstitutions including				Federal	Of which: Counter-	
Date		Notes	(colu	Imms         In           27.         (           36.         Pois           37)         C	nstitutions		Central nk including E.R.P. Special	Total	Federal Govern- ment, and Federal Adminis-	Of which: Counter- part Ac- counts of the Federal Govern-	
Date		Notes in Circu	- (colu 26, 29,	mns In 27, ( 36, Poi 37) C Ba	nstitutions including stal Cheque offices and stal Savings	Ba	Central nk including E.R.P.		Federal Govern- ment, and Federal	Of which: Counter- part Ac- counts of the Federal	Pub
Date 1952		Notes in Circu- lation	- (colu 26, 29, and	mns In 27, ( 36, Poi 37) C Ba	nstitutions including stal Cheque Offices and stal Savings nk Offices)	Ba  Total	Central nk including E.R.P. Special Account	Total	Federal Govern- ment, and Federal Adminis- trations	Of which: Counter- part Ac- counts of the Federal Govern- ment	Pub Lands
	31	Notes in Circu- lation	(colu 26, 29, and	mns         In           27,         (           36,         Poi           37)         C           Pois         Ba           5	nstitutions including stal Cheque Offices and stal Savings nk Offices)	Ba  Total	Central nk including E.R.P. Special Account	Total	Federal Govern- ment, and Federal Adminis- trations	Of which: Counter- part Ac- counts of the Federal Govern- ment	Pub
1952 March April	30	Notes in Circu- lation 24 9,543.7 9,643.5	- (colu 26, 29, and 2 4,76 4,53	mns         In           27,         (           36,         Poi           37)         C           90         Ba           5	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1	Ba Total 27 54.3 56.9	Central nk including E.R.P. Special Account 28 43.3 40.6	Total	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6	Of which: Counter- part Ac- counts of the Federal Govern- ment 31 1,089.1 1,040.3	Pub Lands
1952 March April May	30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0	- (colu 26, 29, and - 2 4,76 4,53 4,12	mns         In           27,         (           36,         Poi           37)         C           90;         Ba           5         -           57.3         -           35.2         -           23.1         -	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,026.1 1,672.1	Ba Total 27 54.3 56.9 67.3	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4	Total	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4	Of which: Counter- part Ac- counts of the Federal Govern- ment 31 1,089.1 1,040.3 964.0	Pub Lands 32 154.9 110.2 92.8
1952 March April May June	30 31 30	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45	mns         In           27,         (           36,         Poi           37)         C           90:         Ba           5         -           57.3         -           57.3         -           57.3         -           56.6         -	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1	Ba Total 27 54.3 56.9 67.3 64.2	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9	Total	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 31 1,089.1 1,040.3 964.0 909.2	Pub Lands 32 154.9 110.2 92.8 144.7
1952 March April May	30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0	- (colu 26, 29, and 4,76 4,53 4,11 4,45 4,11	mns         In           27,         (           36,         Poi           37)         C           90:         Ba           5	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,026.1 1,672.1	Ba Total 27 54.3 56.9 67.3	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4	Total	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4	Of which: Counter- part Ac- counts of the Federal Govern- ment 31 1,089.1 1,040.3 964.0	Pub Lands 32 154.9 110.2 92.8 144.7 109.5
1952 March April May June July August September	30 31 30 31 31 31 30	Notes in Circu- lation 24 9,543.7 9,643.5 9,643.5 9,643.5 9,804.6 9,843.0 10,039.1 10,122.4	- (colu 26, 29, and - 2 4,76 4,53 4,12 4,45 4,11 4,45 9 4,11 4,45 9 4,11 4,45	mns         Ii           27,         (           36,         Poi           37)         C           90;         Ba           5         -           67.3         -           55.2         -           35.1         -           55.7         -           58.3         -           33.6         -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,027.4 2,0286.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6	Ba Total 54.3 56.9 67.3 64.2 132.7 118.6 115.7	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1	Pub Lands 1 32 154.9 110.2 92.8 144.7 109.5 147.7 86.2
1952 March April May June July August September October	30 31 30 31 31 30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9	(colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,45 4,11 4,16 4,05 3,69	mns         Ii           27,         (           36,         Poi           37)         C           90;         Ba           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.4         -           57.5         -           58.3         -           53.6         -           57.6         -	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7	Ba Total 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3 1,671.3	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3	Pub Lands 132 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4
1952 March April May June July August September	30 31 30 31 31 30 31 30	Notes in Circu- lation 24 9,543.7 9,643.5 9,643.5 9,643.5 9,804.6 9,843.0 10,039.1 10,122.4	- (colu 26, 29, and - 2 4,76 4,53 4,12 4,45 4,11 4,45 4,45 4,11 4,45 4,45 4,11 4,11	Imms         In           27,         (36,           36,         Poil           37)         C           90;         Ba           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           58.3         -           58.3         -           58.5         -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,027.4 2,0286.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6	Ba Total 54.3 56.9 67.3 64.2 132.7 118.6 115.7	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1	Publ
1952 March April May June July August September October November	30 31 30 31 31 30 31 30	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7	- (colu 26, 29, and - 2 4,76 4,53 4,12 4,45 4,11 4,45 4,45 4,11 4,45 4,45 4,11 4,11	Imms         In           27,         (36,           36,         Poil           37)         C           90;         Ba           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           58.3         -           58.3         -           58.5         -	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3 1,671.3 1,717.5	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8	Pub Lands 32 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2
1952 March April May June July August September October November December 1953 January	30 31 30 31 31 30 31 30 31 30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7	(colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,99 3,80	Imms         In           27,         (36,           36,         Poil           37)         C           90,         Poil           5         Immediate           67.3         Immediate           37.3         Immediate           35.2         Immediate           37.3         Immediate           35.2         Immediate           33.1         Immediate           66.6         5.7           58.3         Immediate           33.6         177.6           38.5         18.5           58.5         100.5	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,520.3 1,671.3 1,717.5 1,747.0 1,580.4	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3	Pub Lands 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0
1952 March April May June July August September October November December 1953 January February	30 31 30 31 31 30 31 30 31 30 31 31 28	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 9 4,95 9 4,95 9 4,95 3,66 3,68 3,68	Imms         In           27,         (36,           27,         (36,           36,         Poi           37)         C           90;         Ba           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.4         -           57.5         -           58.3         -           58.5         -           50.5         -           50.5         -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,780.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2	Pub Lands 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5
1952 March April May June July August September October November December 1953 January February March	30 31 30 31 31 30 31 30 31 30 31 30 31 31 28 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,99 3,80 3,80 3,80 3,81 3,81 3,81 3,81 3,81 3,81 3,81 3,81	Imms         In           27,         (36,           27,         (36,           36,         Poi           37,         C           90,         Poi           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           58.3         -           58.5         -           58.5         -           50.5         -           50.1         -           51.3         -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4	Of which: Counter- part Ac- counts of the Federal Govern- ment 31 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3	Publ Lands 32 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3
1952 March April May June July August September October November December 1953 January February March April	30 31 30 31 31 30 31 30 31 30 31 <b>31</b> 28 31 30	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,99 3,80 3,80 3,80 3,88 3,88 3,80 3,88 3,80	Imms         In           27,         (36,           27,         (36,           36,         Poi           37,         C           90,         Ba           5         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.3         -           57.5         -           58.5         -           50.5         -           50.1         -           59.3         -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,780.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7	Pub Lands 32 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4
1952 March April May June July August September October November December 1953 January February March April May	30 31 30 31 31 31 30 31 30 31 30 31 30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3 10,756.7	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,95 3,86 3,95 4,95 3,86 3,86 3,88 3,88 3,88 3,99 4,05	Imms         In           27,         (36,           27,         (36,           36,         Poi           37,         C           90,         Ba           5         I           67.3         I           57.3         I           67.3         I           52.2         I           66.6         5.7           58.3         I           53.6         I           67.6         I           58.5         I           50.5         I           51.1         I           39.3         I	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8 2,145.8	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8 209.5	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7 5.5	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,520.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1 1,473.0	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6 13.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7 442.3	Pub Lands 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4 78.2
1952 March April May June July August September October November December 1953 January February March April May June	30 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 7	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3 10,756.7 10.374.7	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,99 3,80 3,80 3,80 3,88 3,90 4,09 4,39	Imms     In       27,     (36,       27,     (37)       36,     Poil       37,     C       90,     Poil       5     -       5     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.3     -       57.4     -       58.3     -       58.5     -       50.5     -       50.1     -       59.3     -       59.3     -       59.3     -       59.3     -       59.3     -       59.3     -	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8 2,145.8 2,493.7	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8 209.5 226.8	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7 5.5 5.0	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,520.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1 1,473.0 1,403.3	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6 13.1 13.4	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7 442.3 440.6	Pub Lands 154.9 110.2 92.8 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4 78.2 88.0
1952 March April May June July August September October November December 1953 January February March April May	30 31 30 31 31 31 30 31 30 31 30 31 30 31	Notes in Circu- lation 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3 10,775.7 10.374.7 9,973.3	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,11 4,16 4,05 3,66 3,93 4,99 4,99 4,99 4,99 4,99 4,99 4,99	Imms         In           27,         (36,           27,         (36,           36,         Poi           37,         C           90,         Ba           5         I           67.3         I           57.3         I           67.3         I           52.2         I           66.6         5.7           58.3         I           53.6         I           67.6         I           58.5         I           50.5         I           51.1         I           39.3         I	nstitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8 2,145.8 2,493.7 2,116.8	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8 209.5	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7 5.5	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,520.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1 1,473.0	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6 13.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7 442.3	Pub Lands 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4 78.2 88.0 340.5
1952 March April May June July August September October November December 1953 January February March April May June June	30 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3 10,756.7 10.374.7	- (colu 26, 29, and 4,76 4,53 4,12 4,45 4,11 4,45 4,11 4,45 3,66 3,99 4,99 3,80 3,80 3,80 3,80 4,99 4,99 4,99 4,99 4,99 4,99 4,99 4,9	Imms         In           27,         (0)           36,         Poi           37)         C           37)         C           37)         C           37)         C           37)         C           8a         S           57.3         S           57.4         S           57.5         S           57.7         S           58.3         S           598.5         S           500.5         S           500.1         S           81.3         S           99.3         S           97.2         S           52.9         S	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8 2,145.8 2,493.7	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8 209.5 226.8 192.1	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7 5.5 5.0 5.0	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1 1,473.0 1,403.3 1,611.1	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6 13.1 13.4 23.1	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7 442.3 440.6 444.9	Pub Lands 132 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4 78.2 88.0 340.5 251.9 95.1
1952 March April May June July August September October November December 1953 January February March April May June June June	30 31 30 31 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 30 31 28 31 30 31 28 31 30 31 31 31 31 31 31 31 31 31 31 31 31 31	Notes in Circu- lation 24 9,543.7 9,643.5 9,748.0 9,804.6 9,843.0 10,039.1 10,122.4 10,256.9 10,400.7 10,508.7 10,341.8 10,569.6 10,611.2 10,773.3 10,756.7 10,374.7 9,973.3 9,446.0	- (colu 26, 29, and 2 4,76 4,53 4,12 4,45 4,41 4,45 4,41 4,45 4,41 4,45 3,65 3,93 4,99 3,80 3,80 3,80 3,86 3,88 3,90 4,09 4,39 4,41 4,41 4,41 4,45 3,65 3,93 4,99 4,41 4,45 4,41 4,45 4,45 4,45 4,45 4,45	Imms         In           27,         (36,           36,         Poi           37)         C           90:         Ba           5         I           67.3         I           57.3         I           57.3         I           57.3         I           57.4         I           66.6         I           57.7         I           58.3         I           63.6         I           77.6         I           88.5         I           90.5         I           90.1         I           11.3         I           99.3         I           97.2         I           52.9         I	stitutions including stal Cheque offices and stal Savings nk Offices) 26 2,027.4 2,086.1 1,672.1 2,093.1 1,960.5 2,059.8 1,867.6 1,651.7 1,848.1 2,896.3 1,934.1 1,881.5 1,888.9 1,912.8 2,145.8 2,493.7 2,116.8 2,465.8	Ba Total 27 54.3 56.9 67.3 64.2 132.7 118.6 115.7 106.3 92.5 93.4 37.5 189.0 217.4 228.8 209.5 226.8 192.1 216.3	Central nk including E.R.P. Special Account 28 43.3 40.6 38.4 28.9 25.9 23.4 20.8 19.2 16.0 12.9 12.3 9.8 6.2 5.7 5.5 5.0 5.0 5.0	Total 29 2,436.0 2,112.7 2,119.6 2,020.4 1,781.1 1,750.1 1,820.3 1,671.3 1,717.5 1,747.0 1,580.4 1,367.5 1,525.8 1,484.1 1,403.3 1,611.1 1,514.7	Federal Govern- ment, and Federal Adminis- trations 30 92.8 74.6 75.4 41.1 11.1 23.7 30.1 27.3 25.2 29.0 25.9 9.9 33.4 12.6 13.1 13.4 23.1 17.8	Of which: Counter- part Ac- counts of the Federal Govern- ment 1,089.1 1,040.3 964.0 909.2 752.4 731.6 727.1 718.3 717.8 692.3 692.1 517.2 503.3 465.7 442.3 440.6 444.9 437.2	Pub Lands 132 154.9 110.2 92.8 144.7 109.5 147.7 86.2 92.4 77.2 102.0 64.0 74.5 131.3 143.4 78.2 88.0 340.5 251.9

## Returns

## and the Land Central Banks \*)

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Advan	ces and Sho					on Claims a st-Bearing E		Credit to Fed.			Items in	
	Federal	Of which to	): 	~ · · ·		v	hich:	Govt.in respect	Ger- man	Postal Cheque	Course of Settlement	
Total	Govern- ment and Federal Adminis- trations	Lands	Other Public Bodies	Securities	Total	from Con- version of own Balance Sheets <sup>2</sup> )	pur- chased <sup>2</sup> )	of I. M. F. and I.B.R.D	visional Coin	Bal- ances	inside the Central Banking System	Asset
11	12	13	14	15	16	17	18	19	20	21	22	23
		ĺ										
772.5	184.1	74.3	514.1	35.0	8,455.5	7,433.8	399.3		139.9 164.8	36.4 97.3	88.7 38.4	252.9
860.7 557.6	270.7 122.9	80.0	510.0 393.5	35.3 34.4	8,500.3 8,405.4	7,510.0 7,419.7	367.9 363.3	_	120.7	39.5	87.9	278.
423.3	122.9	41.2	399.0	50.9	8,405.4 7,998.6	7.026.3	349.9	_	120.7	34.7	64.9	297.1
435.7	_	27.8	407.9	35.9	7,961.9	7,011.5	328.0	_	98.9	37.6	66.5	303.
465.1		40.8	424.3	36.9	7,915.6	6,965.4	327.8	182.8	99.9	36.9	3.8	322.
439.9	·	15.6	424.3	37.4	7,384.4	6,439.0	323.0	182.8	96.3	45.5	114.1	338.
460.0	, T	36.7	423.3	38.3	7,422.2	6,496.8	303.0	182.8	97.9	47.2	49.2	353.
515.2	`—	53.4	461.8	38.1	7,437.6	6,518.0	297.2	182.8	101.0	37.8	118.3	363.0
318.9		50.4	268.5	247.8	7,236.8	6,331.9	282.6	183.0	96.9	97.8		374.9
265.7		9.2	256.5	243.9	6,760.2	5,874.1	263.9	183.1	120.2	61.2	4.0	312.
242.2		18.0	224.2	244.6	6,645.1	5,769.4	253.4	183.1	123.3	51.5	43.8	333.
204.4	_	1.3	203.1	247.6	6,864.1	6,006.6	235.2	183.1	115.1	37.3	120.6	336.
192.2		4.4	187.8	247.7	7,307.0	6,450.1	234.6	183.1	116.7	47.4	-	343.
192.9		10.4	182.5	183.3	7,277.7	6,426.6	228.8	183.1	106.7	47.8	139.7	322.
195.7		11.7	184.0	185.8	7.319.4	6,471.1	226.0	183.1	109.9	69.1		313.
179.7		0.6	179.1	219.8	6,540.6	5,731.1	187.2	183.1	124.0	70.9		312.
200.2			200.2	233.1	6,203.7	5,388.4	193.0	183.1	144.0	43.8		326.
169.8	I — I	3.7	166.1	222.9	7,007.0	6,160.4	224.3	183.1	109.7	36.3	42.1	340.
154.9		I _	154.9	197.7	7.111.1	6.268.0	220.8	183.1	111.5	58.2	_	335.
197.4		-	197.4	171.3	6,691.6	5,888.4	180.9	183.1	122.0	75.1		359.
					Liabi	lities						
		Deposits				Capital						
eposits of uthorities			1	I	Liabilities	Stock of B.d.I			Items in course of			
umornies	Of which:				arising from	and Lan Central		ints	settleme: inside	nt	Other	Total of
	1	i	Other		Settlement	Banks			the		abilities	Balance
Communes	1		Depositors	Foreign	of	(less par-	- fo		Central		i pinties	Sheet
and As-	Other Public		in	Depositors								
ociations of	i Public '	Allied		Depositors	Foreign	ticipation	<sup>n</sup> Spec		Banking	g		
or		Allied Agencies	Germany	Depositors	Trade	of LCB's in BdL	Liabil	ific	Banking System			·
ommunes	Bodies			Depositors		of LCB's in BdL = DM 100	Liabil	ific			-	
	Bodies	Agencies	Germany	37		of LCB's in BdL	Liabil	ific ities			42	43
ommunes 33				37	Trade	of LCB's in BdL = DM 100 million)	Liabil	ific ities	System			
33 13.5	Bodies 34 192.0	Agencies 35 893.7	Germany 36 238.2	37	Trade 38 523.8	of LCB' in BdL = DM 100 million) 39 285.0	545	ific ities	System 41		602.1	16,267.
33 13.5 8.7	Bodies 34 192.0 55.9	Agencies 35 893.7 823.0	Germany 36 238.2 263.4	37 11.4 16.1	Trade 38 523.8 533.3	of LCB'a in BdL = DM 100 million) 39 285.0 285.0 285.0	545 563	.8 .4	System 41		602.1 567.3	16,267. 16,127.
33 13.5 8.7 12.9	Bodies 34 192.0 55.9 160.8	Agencies 35 893.7 823.0 813.7	Germany 36 238.2 263.4 259.4	37 11.4 16.1 4.7	Trade 38 523.8 533.3 396.2	of LCB'a in BdL = DM 100 million) 39 285.0 285.0 285.0 285.0	545 563 605	ific ities	System 41		602.1 567.3 516.9	16,267. 16,127. 15,674.
33 13.5 8.7 12.9 8.3	Bodies 34 192.0 55.9 160.8 117.4	Agencies 35 893.7 823.0 813.7 799.7	Germany 36 238.2 263.4 259.4 248.5	37 11.4 16.1 4.7 30.4	Trade 38 523.8 533.3 396.2 394.1	ef LCB" in BdL DM 100 million) 285.0 285.0 285.0 285.0 285.0	545 545 563 605 699	.8 .4 .7	System 41		602.1 567.3 516.9 427.2	16,267. 16,127. 15,674. 16,067.
33 13.5 8.7 12.9 8.3 9.4	Bodies 34 192.0 55.9 160.8 117.4 114.5	Agencies 35 893.7 823.0 813.7 799.7 784.2	Germany 36 238.2 263.4 259.4 248.5 230.6	37 11.4 16.1 4.7 30.4 10.8	Trade 38 523.8 533.3 396.2 394.1 395.0	of LCB's in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0	545 545 563 605 699 699	.8 .4 .7 .7	System 41		602.1 567.3 516.9 427.2 440.0	16,267. 16,127. 15,674. 16,067. 15,778.
13.5 8.7 12.9 8.3 9.4 8.5	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2	37 11.4 16.1 4.7 30.4 10.8 16.6	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5	of LCB's in BdL = DM 100 million) 39 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 563 609 699 699	.8 .4 .7 .7 .5	System 41		602.1 567.3 516.9 427.2 440.0 454.0	16,267. 16,127. 15,674. 16,067. 15,778. 16,054.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0	of ICB' in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 545 545 563 609 699 699	.ific           .ities	System 41 		602.1 567.3 516.9 427.2 440.0 454.0 467.1	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9	of LCB's in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 545 545 563 609 699 699 699	.8 .4 .2 .7 .5 .5 .5	System 41		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089. 15,952.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0	of ICB' in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 563 609 699 699 699 699 699	ific           ities           .8           .4           .2           .7           .5           .5           .5           .5	System 41 		602.1 567.3 516.9 427.2 440.0 454.0 467.1	43 16,267.1 15,674.1 16,067.1 15,778.1 16,054.1 16,054.1 15,952.1 16,288.1 17,473.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3	of LCB's in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 563 609 699 699 699 699 699 699	ific           ities           .8           .4           .2           .7           .5           .5           .5           .5           .4	41 		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089. 15,952. 16,288. 17,473.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6	of LCB*: in BdL = DM 100 million) 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0 285.0	545 563 605 699 699 699 699 699 699 699 699 699 69	.ific           .ities           .8           .4           .2           .7           .5           .5           .5           .5           .5           .5           .7           .7           .7           .7           .7           .5           .5           .7           .7           .7           .7           .7           .7           .7           .7	41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5	16,267. 16,127. 15,674. 15,078. 16,054. 16,089. 15,952. 16,288. 17,473.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5	of LCB*: in BdL = DM 100 million) 285.0	545 545 545 563 605 699 699 699 699 699 699 699 699 699 69	ific ities .8 .4 .2 .7 .7 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	System 41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 545.3	16,267. 16,127. 15,674. 16,067. 15,778. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3	of LCB*: in BdL = DM 100 million) 285.0	545 545 545 563 605 699 699 699 699 699 699 699 699 699 69	ific           ities	System 41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.3 549.0	16,267. 16,127. 15,674. 16,067. 15,778. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3	of LCB*: in BdL = DM 100 million) 285.0	545 545 545 545 563 609 699 699 699 699 699 699 699 699 699	ific ities .8 .4 .2 .7 .7 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	System 41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 549.0 515.5	16,267. 16,127. 15,674. 16,067. 15,778. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3	of LCB*: in BdL = DM 100 million) 285.0	545 545 545 545 563 609 699 699 699 699 699 699 699 699 699	ific ities .8 .4 .2 .7 .7 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	System 41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.3 549.0	16,267. 16,127. 15,674. 16,067. 15,778. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3 11.5	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3 33.4	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2 817.5	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3 239.5	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9 44.1	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3	of LCB*: in BdL = DM 100 million) 285.0	545 563 609 699 699 699 699 699 699 699 699 699	ific         ities	System 41             -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.5 548.5 549.0 515.5 353.2 334.3	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392. 16,484.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3 11.5 9.8	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3 33.4 161.9	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2 817.5 767.7	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3 239.5 219.6	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9 44.1 51.4	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3 168.1	of LCB* in BdL = DM 100 million) 285.0 285		ific ities .8 .4 .2 .7 .7 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	System 41        36.9   2.5  98.8 144.1		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.5 548.5 549.0 515.5 353.2 334.3 341.1	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392. 16,484. 16,472. 15,874.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3 11.5 9.8 5.1	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3 33.4 161.9 88.6 32.8 49.9	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2 817.5 767.7 767.6 762.1 751.0	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3 239.5 219.6 237.3 205.7 224.3	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9 44.1 51.4 36.1 27.2 29.9	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3 168.1 160.4 156.3 154.1	of LCB* in BdL = DM 100 million) 285.0 285	545 563 605 699 699 699 699 699 699 699 699 699 69	ific ities .8 .4 .2 .7 .7 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	System 41        36.9          -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.5 548.5 548.5 549.0 515.5 353.2 334.3 341.1 352.6	16,267. 16,127. 15,674. 16,067. 15,778. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392. 16,484. 16,472. 15,874. 15,610.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3 11.5 9.8 5.1 7.7	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3 33.4 161.9 88.6 32.8	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2 817.5 767.7 767.6 762.1	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3 239.5 219.6 237.3 205.7	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9 44.1 51.4 36.1 27.2 29.9 46.5	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3 168.1 160.4 156.3	of LCB*: in BdL = DM 100 million) 39 285.0 28	545 545 545 563 605 699 699 699 699 699 699 699 699 699 69	ific         ities         .8         .4         .2         .7         .5         .5         .5         .5         .6         .7         .5         .5         .4         .7         .5         .5         .4         .7         .5         .1         .1         .1         .8	System 41         		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.5 548.5 548.5 548.5 549.0 515.5 353.2 334.3 341.1 352.6 480.0	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089. 15,952. 16,288. 17,473. 15,868. 15,981. 16,225. 16,392. 16,484. 16,472. 15,874. 15,610. 16,635.
33 13.5 8.7 12.9 8.3 9.4 8.5 9.4 6.6 10.4 10.5 9.0 15.7 9.3 11.5 9.8 5.1 7.7 6.9	Bodies 34 192.0 55.9 160.8 117.4 114.5 68.4 190.0 55.4 127.6 161.9 20.4 18.3 148.3 33.4 161.9 88.6 32.8 49.9	Agencies 35 893.7 823.0 813.7 799.7 784.2 770.2 777.5 771.3 759.3 751.3 769.0 731.9 700.2 817.5 767.7 767.6 762.1 751.0	Germany 36 238.2 263.4 259.4 248.5 230.6 223.2 233.2 223.7 242.6 235.4 214.4 211.6 222.3 239.5 219.6 237.3 205.7 224.3	37 11.4 16.1 4.7 30.4 10.8 16.6 16.8 44.6 37.8 26.4 34.1 30.5 26.9 44.1 51.4 36.1 27.2 29.9	Trade 38 523.8 533.3 396.2 394.1 395.0 408.5 462.0 540.9 480.2 351.3 202.6 210.5 205.3 204.3 168.1 160.4 156.3 154.1	of LCB* in BdL = DM 100 million) 285.0 285		ific         ities         .8         .4         .2         .7         .5         .5         .5         .5         .4         .7         .5         .4         .7         .5         .4         .7         .5         .4         .7         .5         .4         .7         .5         .8         .2         .1         .1         .1         .1         .1         .1         .1         .7	System 41        36.9          -		602.1 567.3 516.9 427.2 440.0 454.0 467.1 472.8 484.8 597.6 548.5 548.5 548.5 548.5 548.5 548.5 549.0 515.5 353.2 334.3 341.1 352.6	16,267. 16,127. 15,674. 16,067. 15,778. 16,054. 16,089. 15,952. 16,288.

Controlled by High Commission. - \*) After deduction of the Equalisation Claims temporarily sold by the Central Banking System to

I. Central Bank Returns

2. Return of the Bank deutscher Länder \*)<sup>1</sup>) (In millions of DM)

-							-	Assets							
		Credit	Foreign Notes, Coin.	Claims arising			Treasury Bills and Non-Inter-	German	Advances	Advances		Claims on Author		Credit to Fed.	
Date	Gold ²)	Balances at Foreign Banks ²)	Bills, and Che- ques <sup>2</sup> )	from Settle- ment of Foreign Trade	Postal Cheque Balanc <b>es</b>	Inland Bills of Exchange	est-Bearing Treasury Bonds of the Federal Adminis- trations	Di- visional	against Equali- sation Claims	and Short-Term Lendings	Securi- ties	Equali- sation Claims	bollus	I.B.R.D.	Other Assets
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1951															
Dec. 31 1	116.0	1,696.0	302.1	35.4	73.7	4,037.7	450.7	69.5	664.2	454.0	286.1	4,609.3	627.6	-	160.1
1952							ļ								
June 30		2,826.1	286.4	18.8	34.5	2,693.5	190.8	108.7	627.5	398.9	16.1	4,616.4	622.4	-	152.5
Sep. 30 4	496.6	3,692.0	292.5	19.0	45.4	2,301.0	120.5	96.3	642.4	424.3		4,064.9	622.4	182.8	172.4
Oct. 31 !	518.2	3,976.5	307.0	33.6	47.1	2,073.5	0.8	97.9	698.9	423.3	-	4,073.2	622.4	182.8	174.0
Nov.30 5	572.2	3,972.5	309.9	42.8	37.6	2,097.5	84.1	101.0	641.1	461.8	-	4,076.9	622.4	182.8	178.6
Dec. 31 9	587.0	3,971.5	336.0	33.0	97.3	2,558.7	355.2	96.9	436.0	268.4	199.9	3,887.5	622.3	183.0	206.0
1953															
Jan. 31 e	694.7	3,947.3	332.5	23.1	61.1	2,342.7	51.4	120.2	431.5	256.5	196.0	3.502.6	622.3	183.1	162.1
Feb. 28 7		4,149.5	318.4	17.7	51.3	2,234.4	82.5	123.3	516.7	224.1	196.0	3,398.0	622.3	183.1	167.3
Mar. 31 7		4 267.4	315.3	78.1	37.1	2,053.7	35.7	115.1	506.6	203.1	196.0	3,664.3	622.3	183.1	168.8
Apr. 7 7	774.9	4,335.1	321.6	15.4	101.8	1,926.5	14.8	115.8	335.9	207.6	196.0	3,809.4	622.3	183.1	167.1
Apr. 15 7		4,374.6	346.7	18.7	72.6	1,733.0	2.9	135.3	202.7	212.1	196.0	3,666.5	622.3	183.1	169.4
Apr. 23	774.9	4,433.0	348.4	15.5	49.4	1,607.0	-	150.6	177.3	210.5	196.0	3,580.6	622.3	183.1	170.3
Apr. 30	774.9	4,584.7	346.3	22.1	47.3	1,524.9	2.0	116.7	560.1	187.8	196.0	4,112.0	622.3	183.1	169. <b>6</b>
May 7 7		4.c48.5	342.7	9.7	63.2	1,473.2	0.0	120.7	227.7	186.8	196.0	4,176.6	622.3	183.1	169.7
May 15 8		4,619.4	343.0	11.3	57.9	1,405.2	0.1	122.1	318.2	180.8	196.0	3,919.3	622.3	183.1	166.2
May 23 8		4,718.3	353.0	12.5	49.8	1,432.5	0.1	136.1	234.0	175.2	156.6	3,516.5	622.3	183.1	166.7
May 31 8		4,738.2	333.8	11.2	47.6	1,482.4	-	106.7	371.3	182.5	131.9	4,064.6	622.3	183.1	170.2
	879. <b>9</b>	4,874.1	331.0	11.1	69.0	1.420.4	1.0	109.8	251.4	184.0	134.2	4,135.8	622.3	183.1	166.3
June 15 8		4,906.1	338.2	12.8	70.8	1,337.7		124.0	328.4	179.1	167.9	3,610.6	622.3	183.1	164.5
June 23		4,987.3	324.0	10.9	43.7	1.250.5	_	144.0	195.9	200.2	181.2	3,311.7	622.3	183.1	167.2
June 30		5,052.1	324.6	10.2	36.0	1,413.0	-	109.7	356.9	166.1	171.0	3,886.0	622.3	183.1	178.4
	880.0	5 156.5	318.9	10.2	58.1	1.380.1	-	111.5	182.8	154.8	145.4	3,992.4	622.3	183.1	179.4
July 15	936.8	5,232.0	322.7	13.1	74.8	1.229.1	-	122.0	212.1	197.4	119.1	3.671.1	622.3	183.1	201.0

Liabilities Deposits Liabilities Of which, Deposits of: Legal Total Bank Notes arising Agencies of the Other Reserve Date Capital in Circufrom of Total Federal Government Liabiliand Balance lation Land Settlement Stock (Columns Allied ties other Central Counterpart Others of Foreign Sheet Other 18 to 22) Agencies Reserves Banks Accounts of the Federal Trade Credit Balances Government 16 17 18 19 20 21 22 23 24 25 26 27 1951 837.7 150.6 912.8 543.0 100.0 110.0 13,582.4 Dec. 31 9.243.1 1.086.4 2.673.5 465.6 133.2 1952 12,980.3 9,804.6 2,060.9 258.9 115.8 670.8 106.2 394.1 470.7 100.0 150.0 June 30 909.2 Sep. 30 10,122.4 187.6 620.5 157.0 462.0 492.4 100.0 150.0 13,172.5 1.845.7 153.5 727.1 Oct. 31 10.256.9 13,229.2 1,687.4 540.9 494.0 150.0 149.5 55.3 614.9 149.4 100.0 718.3 13.381.2 480.2 501.7 100.0 150.0 Nov.30 10,400.7 1.748.6 164.1 717.8 122.5 600.2 144.0 Dec. 31 10,508.7 2,142.3 568.9 692.2 154.4 589.5 137.3 351.3 586.4 100.0 150.0 13.838.7 1953 Jan. 31 10,341.8 1,580.5 209.8 23.6 570.4 202.6 552.2 100.0 150.0 12,927.1 692.1 84.6 Feb. 28 10,569.6 Mar. 31 10,611.2 543.6 240.1 150.0 13,059.4 1.480.5 170.8 517.2 8.8 210.5 548.8 100.0 140.6 13.221.4 491.8 272.0 205.3 546.5 150.0 1.608.4 200.7 503 3 100.0 550.0 Apr. 7 10,359.5 1,761.9 477.2 504.2 28.5 489.6 262.4 205.9 100.0 150.0 13,127.3 Apr. 15 9,688.6 2,021.9 659.3 496.8 115.9 493.7 256.2 201.5 548.8 100.0 150.0 12,710.8 Apr. 23 9,332.4 2,181.8 856.6 474.3 55.1 490.4 305.4 201.1 553.6 100.0 150.0 12,518.9 1,668.7 465.7 Apr. 30 10,773.3 352.9 28.4 541.9 279.8 204.3 553.5 100.0 150.0 13,449.8 **2**91.3 May 7 10,212.3 2,018.8 666.9 455.8 65.1 539.7 168.7 545.3 100.0 150.0 13,195.1 May 15 10,036.6 2,014.5 723.3 446.5 76.4 466.6 301.7 160.8 547.3 100.0 150.0 13,009.2 May 23 9,665.6 1,984.0 425.5 27.6 470.3 558.4 150.0 12,621.0 755.5 305.1 163.0 100.0 155.3 13,325.7 May 31 10.756.7 1.588.4 140.3 442.3 588.0 262.5 168.1 522.5 100.0 190.0 June 7 10.374.7 2.046.8 440.6 84.7 584.4 275.6 190.0 13.373.4 661.5 160.4 501.5 100.0 9.973.3 28.1 12,925.4 June 15 1.999.8 581.6 156.3 190.0 702.4 444.9 242.8 506.0 100.0 June 23 9.446.0 2.101.6 769.3 437.2 47.5 585.8 261.8 154.1 510.2 100.0 190.0 12.501.9 June 30 10.830.8 1.543.9 146.6 412.4 77.8 659.0 248.1 154.0 570.6 100.0 190.0 13.389.3 luly 7 10,421.0 1,935.1 571.4 466.2 37.6 602.3 257.6 160.2 569.2 100.0 190.0 13,375.5 July 15 10,135.7 1,954.8 593.5 465.1 59.6 598.1 238.5 169.0 587.1 100.0 190.0 13,136.6

\*) Differences in the decimal figure as compared with similar figures in other tables are due to the rounding off of figures. -1) For an explanation of the individual items see the article "The Returns of the Bank deutscher Länder" in the Monthly Report of the Bank deutscher Länder for January 1949. -2) Controlled by High Commission.

#### 3. Monthly Returns of the Land Central Banks and the Berlin Central Bank

as at 30 June 1953\*), in millions of DM

# 4. Notes and Coin in Circulation

(In millions of DM)

	Ι				1	1		1		Total			(Jo milli	ons of DI	M)
Item of Return	Baden- Würt- tem- berg	Bavaria	Bremen	Ham- burg	Hesse	Lower Saxony	North Rhine- West- phalia	Rhine- land- Pala- tinate	Schles- wig- Hol- stein	of 9 Land Central Banks	Berlin Central Bank		issued in of the	nd Coin the Area German Republic	Notes and Co issued the Ard of the
Assets											, ,	Date	Bank	1	German
Credit Balances at B.d.L. <sup>1</sup> )	1.2	48.0	6.6	49.6	46.5	25.7	1.9	3.5	8.4	191.4	198.0		Notes	Di-	Federa
Postal Cheque Balances	0.0	0.0	0.0	0.0	_	0.0	0.0	0,1	0.1	0.2	0.1		and Small		Republ
Inland Bills of Exchange	15,9	2.0	27.5	150.8	115.5	11.1	291.9	29.7	0.2	644.6	30.9		Money	Coin	Berli
-	17.7	2.0	27.5	150.0	115.5	11.1	291.9	29.7	0.2	011.0	50.9		Tokens")		
Treasury Bills and Non-interest-		6.0		_					5.0	11.0	6,9	1948	1		
bearing Treasury Bonds					-			1.9				Dec. 31	6,319	_	6,64
Securities	10.1	12.4	3.8			3.4	14.0		6.3	51.9	0.0	000.51	0,519		0,01
Equalisation Claims	385.1	501.0	49.2	168.3	196.5	279.8	664.9	106.0	148.0	2,498.8	152.0	1949			
Of which:												Dec. 31	7,290	40	7,73
Arising from Conversion of own			1				1	l					.,		
Balance Sheets <sup>2</sup> )	(348.3)	(448.3)	( 40.9)	(154.0)	(177.3)	(259.0)	( 631.2)	( 96.3)	(125.5)	(2,280.8)	()	1950			
Purchased <sup>2</sup> )	( 36.8)	( 52.7)	( 8.3)	(14.3)	( 19.2)	( 20.8)	( 33.7)	( 9.7)	( 22.5)	( 218.0)	( 152.0)	Dec. 31	7,797	182	8,41
Advances on Security	21.0	35.9	0.7	15.8	23.8	27.9	24.9	29.8	9.4	189.2	0.1				
Of which:		1		Ì								1951	1		
	( 20.9)	( 35.6)	( 0.7)	( 3.0)	( 23.2)	(27.7)	( 7.6)	(29.5)	( 9.3)	(157.5)	( 0.1)	Jan. 31	7,325	214	7,97
against Equalisation Claims	1		( <i>3.7)</i>	( 3.0)	, , , , , , , , , , , , , , , , ,	()	, ,,					Feb. 28	7,298	246	7,99
Cash Advances	-	-	-		-	-	-	0.0	3.6	3.6		Mar. 31	7,320	277	8,05
Of which:	1	Ι.			1.							Apr. 30	7,479	300	8,26
to Government of Land	()	( _)	()	()	< _>	( -)	()	( -)	( 3.6)	( 3.6)	( -)	May 31	7,407	348	8,21
to Other Public Authorities	( -)	()	()	( —)	()	()	()	( 0.0)	( —)	( 0.0)	()	June 30	7,720	382	8,57
Dentet ester in the DJT	13.5	17.5	3.0	8.0	8.5	11.5	28.0	5.5	4.5	100.0	_	July 31	7,915	413	8.79
Participation in the B.d.L.												Aug. 31	8,233	428	9,14
Items in course of settlement	11.9	6.2	1.4	0.4	11.7	10.6		0.1	1.6	42.0		Sep. 30	8,557	444	9,49
inside the Central Banking System		i	1	0.4		1				43.9	-	Oct. 31	8,497	453	9,44
Other Assets <sup>3</sup> )	12.5	14.5	1.8	18.2	28.8	14.3	58,3	8.0	5.7	162.1	18,3	Nov. 30	8,679	460	9,65
Total of Assets	471.2	643.5	94.0	411.1	431.3	384.3	1,083.9	184.6	192.8	3,896.7	406.2	Dec. 31	8,721	470	9,71
Liabilities															//-
		1		İ	ĺ							1952		•	
Capital	50.0	50.0	10.0	10.0	30.0	40.0	65.0	20.0	10.0	285.0	5.0	Jan. 31	8,631	457	9,62
Reserves, and Amounts placed to						1						Feb. 29	8,868	458	9,87
Reserve for Specific Liabilities	54.0	62.2	11.2	45.4	36.2	39.6	101.4	22.6	25.8	398.4	8.6	Mar. 31	8,986	461	10,00
Deposits	359.9	399.6	58.6	262.4	346.4	213.9	847.8	135.1	70.3	2,694.0	154.5	Apr. 30	9,080	467	10,11
Of which:												May 31	9,201	553	10,30
Credit Institutions within the same												June 30	9,259	601	10,40
Land (including Postal Cheque												July 31	9,282	648	10,49
Offices and Postal Savings Bank												Aug. 31	9,481	670	10,70
Offices)	(304.9)	(373.9)	(41.5)	(214.1)	(272.5)	(189.8)	( 677.2)	(94.4)	( 60.0)	(2,228.3)	( 62.3)	Sep. 30	9,559	700	10,82
Credit Institutions in other	,,	(3, 3, 2, 2)	()							,		Oct. 31	9,674	719	10,97
German Lands	( 8.1)	( 0.2)	( 3.1)	( 2.1)	( 0.4)	( 1.0)	( 0.2)	( 0.8)	( 3.2)	( 19.1)	( 0.2)	Nov.30	9,807	739	11,14
Public Administrations	(11.5)	( 8.8)				( 10.0)	( 57.2)		( 4.3)		( 87.1)		9,807		1
					i '				1			Dec. 31	9,908	762	11,27
Agencies of Occupying Powers	(158)		( 0.0)	• •	(26.1)	(1.0)	( 8.7)		( 0.0)		( 2.1)	1953			1
Other Depositors in Germany	(19.5)		( 2.9)	(11.3)		(11.2)	(79.9)		( 2.8)	( 168.0)	( 2.8)	Jan. 31	9,740	754	11,09
Foreign Depositors	( 0.1)	( 0.9)	( _)	( 1.3)	(15.5)	( 0.9)	( 24.6)	( 2.2)	( 0.0)	( 45.5)	( -)	Feb. 28	9,740		
Counterpart Funds (for BCB only)	1 - 1	-		—				-		-	156.8	Mar. 31		765	11,33
Liabilities towards B.d.L. in respect													9,984	785	11,39
of Advances on Security	-	120.6	10.0	66.5		78.7	-	—	81.1	356.9		Apr. 30	10,139	800	11,57
Liability under Para 52 (c) of BCB												May 7	9,603	797	11,00
Ordinance (for BCB only)	i I	_			-	-	_	-	_	_	75.0	15	9,423	796	10,83
Items in course of settlement	]											23	9,070	789	10,45
inside the Central Banking System	_	_	_	_	_	-	46.5			46.5	0.0	31	10,122	819	11,57
Other Liabilities	. 7.3	11.1	4.2	26.8	187	12.1	23.2	6.9	5.6	115,9	6.3	June 7	9,770	816	11,19
	· · ·			1	l	1			1		·····	15	9,770		
Total of Liabilities	471.2	643.5	94. <b>0</b>	411.1	431.3	384.3	1,083.9	184.6	192.8	3,896.7	406.2			806	10,77
				1								23	8,859	793	10,23
Endorsement Liabilities on												30	10,193	828	11,65
Rediscounted Bills	285.7	324.9	36.0	157.7	55.3	182.5	184.6	117.5	123.3	1,467.5	20.7	July 7	9,799	826	11,24

 In the case of Berlin, including E.R.P. Special Account at B.d.L. — <sup>3</sup>) After deduction of the equalisation claims sold to public authorities for the employment of monies. — <sup>3</sup>) In the case of Berlin, including cash holdings. J All claims in respect of all types of Small Money Tokens expired by the end of 31 January 1951.

#### 5. Denominations of Notes and Coin in Circulation as at 30 June 1953')

Denominations	In millions of DM	In per cent of total Circulation	Denominations	In millions of DM	In per ce of tota Circulati
Total of Bank Notes	10,831	92.9	Total of Divisional Coin	828	7.1
of which: DM 100	2,256	19.3	of which: DM 5	330	2.8
<b>5</b> 0.—	5,289	45.4	. 2	134 199	1.2
. 20.—	2,330	20.0	<b>"</b> 1.—	74	0.6
. 10.—	772	6.6	"0.50 "0.10	60	0.5
<b>5</b>	156	1.3	"	20	0.3
. 2	9	0.1	<b>. 0.03</b>	20	0.0
<b>.</b> 1.—	9	0.1	. 0.01	9	0.0
	10	0.1		1	0.1
			Bank Notes and Divisional Coin	11,659	100.0

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#### II. Interest Rates of the Central Banking System, and Minimum Reserve Requirements Reserve Requirements

Interest Rates

Appli- cable as from:	Rate transa with	1 Bank s for cctions Credit utions Advances on Security 0/	counts	ctions Lanđ Banks erlin
1948	<u> </u>			
July 1	5	6	1	2
1949 May 27	4 <sup>1</sup> /2	5 <sup>1</sup> /2		
July 14	4	5 /2		
1950	-			
Oct. 27	6	7		
1951				
July 1			3	4²)
1952 May 29	5		•	3 <sup>2</sup> )
Aug. 21	, 4 <sup>1</sup> /2	6 5 <sup>1</sup> /2	$\frac{2}{1^{1}/2}$	$2^{1}/2^{2}$
1953	1 1/2	572	- /2	2 /2 /
Jan. 8	4	5	1	2
June 11	$3^{1}/_{2}$	$4^{1}/_{2}$	1/2	$\frac{2}{1^{1/2}}$
Treasury eign bil of intera ities. – advance Central exceeded of redis of its	y Bills; s est on cash <sup>2</sup> ) In so s on sec Bank or d the borr countable own adva	estic bills pecial ten port draft a advances far as thurity take by the Be owing inst bills and bills and ances was	ns apply ts. Also to public ne amount en by an clin Centr itution's claims in nst secur	to for- the rate author- t of the ral Bank holdings respect

	Sight L	abilities	Time Liabilities	Ì
Appli-	at "Bank Places"")	at "Non-Bank Places"	lime Liabilities	Sav- ings
cable	Reserve	Class <sup>1</sup> )	Reserve Class <sup>1</sup> )	De- posits
from :	1 2 3 4 5 6	1 2 3 4 5 6	1 2 3 4 5 6	posits
	in per cent	of the Liabilities subject to the R	leserve Requirement	
1948				
July 1	10	10	5	5
Dec. 1	15	10	5 ·	5
1949				
June 1	12	9	5	5
Sep. 1	10	8	4	4
1950				
Oct. 1	15	12	8	4
1952				
May 1	15   14   13   12   11   10	12 11 10 9 8 8	8 7.5 7 6.5 6 5.5	4
Sep. 1	12 12 11 11 10 9	10 10 9 9 8 8	7 7 6 6 5 5	4
1953				
Feb. 1	11 11 10 10 9 9	9 9 8 8 8 8	7 7 6 6 5 5	4
credit	nk places" are places at which th institutions have been graded as s deposits) subject to the reserve r	ere is a Land Central Bank or a b follows, the amounts representing equirement:	branch of one. <u>1)</u> Since 1 May 19 the totals of their liabilities (othe	52 the r than
	Reserve Class 1 10	ions of DM o and over Reserve Class o to under 100	Millions of DM s 4 From 5 to under 10 5 1 1 7, 5 6 under 1	

#### III. Minimum Reserve Statistics

#### Reserve Balances of Credit Institutions in the Area of the German Federal Republic, by Groups of Banks (Monthly Reserve Reports by Credit Institutions to the Land Central Banks)

	1951	1952	19	53	1951	1952	19	53	1951	1952	19	53	
Groups of Banks	June	June	May	June	June	June	May	June	June	June	May	June	
	Liabilitie	s subject to in million	Reserve Re ns of DM	quirement		Legal Minimum Reserves (Reserve Required) in millions of DM				Average Reserve Rate (Required Reserve in per cent of Liabilities subject to Reserve Requirement)			
1. Commercial Banks	7,582.7	9,871.4	12,183.4	12,321.8	877.1	1,070.2	1,017.1	1,029.3	11.6	10.8	8.3	8.	
a) Successor Institutions to Branches											1		
of former Large Banks	(4,543.7)	(5,697.5)	(7,002.9)	(7,057.9)	(539.4)	(653.3)	(607.1)	(611.5)	(11.9)	(11.5)	(8.7)	(8.	
b) State, Regional and Local Banks	(2,341.3)	(3,251.4)	(4,061.6)	(4,132.2)	(257.4)	(329.7)	(322.7)	(329.3)	(11.0)	(10.1)	(7.9)	(8	
c) Private Bankers	(697.7)	(922.5)	(1,118.9)	(1,131.7)	(80.3)	(87.2)	(87.3)	(88.5)	(11.5)	(9.5)	(7.8)	(7	
2. Central Giro Institutions	1,510.4	1,647.3	2,312.1	2,507.9	156.2	169.6	188.5	207.3	10.3	10.3	8.2	8	
3. Savings Banks	6,277.6	8,442.9	10,749.5	10,020.4	535.1	599.2	655.6	670.4	8.5	7.1	6.1	6	
4. Central Institutions of Agricultural Credit Cooperatives, and Agricultural									-				
Credit Cooperatives	1,237.2	1,578.3	1,978.7	1,996.9	98.0	98.1	114.3	115.2	7.9	6.2	5.8	:	
5. Central Institutions of Industrial Credit						Ì							
Cooperatives	29.6	55.5	69.9	69.8	3.0	4.7	5.0	5.0	10.1	8.5	7.2	1 :	
6. Industrial Credit Cooperatives	977.1	1,276.5	1,626.3	1,656.4	97.6	97.1	106.3	108.2	10.0	7.6	6.5		
7. Other Credit Institutions	1									1			
(including Postal Cheque and									1				
Postal Savings Bank Offices)	1,111.6	1,471.2	2,107.0	2,151.6	141.0	168.3	184.0	188.1	12.7	11.4	8.7		
Total of all Groups of Banks	18,726.2	24,343.1	31,026.9	31,724.8	1,908.0	2,207.2	2,270.8	2,323.5	10.2	9.1	7.3		
	1	1	1	ł	1	1	Exce	ss Res		(net)	1	1	
									in per	cent of			
			s Reserves <sup>1</sup> ) ns of DM			er cent of erves (Res			0	Excess all Gro	Reserves ups of Ba		
1. Commercial Banks	27.9	24.9	42.9	35.8	3.2	2.3	4.2	3.5	58.7	43.5	40.0	53	
a) Successor Institutions to Branches													
of former Large Banks	(14.5)	(7.4)	(28.7)	(18.5)	(2.7)	(1.1)	(4.7)	(3.0)	(30.5)	(12.9)	(26.8)	(27	
b) State, Regional and Local Banks	(7.5)	(12.8)	(9.3)	(11.0)	(2.9)	(3.9)	(2.9)	(3.3)	(15.8)	(22.4)	(8.7)	(16	
c) Private Bankers	(5.9)	(4.7)	(4.9)	(6,3)	(7.3)	(5.4)	(5.6)	(7.1)	(12.4)	(8.2)	(4.5)	(9	
2. Central Giro Institutions	5.2	7,5	25.1	6,5	3.3	4.4	13.3	3.1	11.0	13.1	23.4	9	
3. Savings Banks	5.0	10.0	10.9	9.2	0,9	1.7	1.7	1.4	10.5	17.4	10.2	13	
<ol> <li>Central Institutions of Agricultural Credit Cooperatives, and Agricultural</li> </ol>			,										
Credit Cooperatives	0.5	4.3	6,3	2.6	0.5	4.4	5,5	2.2	1.1	7.5	5.9	3	
5. Central Institutions of Industrial Credit		1											
Cooperatives	0.3	0.3	0.2	0.3	10.0	6.4	4.0	6.0	0.6	0.5	0.2	0	
	1.8	4.4	4.3	4.1	1.8	4.5	4.0	3.8	3.8	7.7	4.0	6	
6. Industrial Credit Cooperatives		1	1										
-	1		1	1			1					i i	
-							1						
<ol> <li>Industrial Credit Cooperatives</li> <li>Other Credit Institutions         <ul> <li>(including Postal Cheque and Postal Savings Bank Offices)</li> </ul> </li> </ol>	6.8	5.9	17.5	8.5	4.8	3.5	9.5	4.5	14.3	10.3	16.3	12	

1) The total by which reserves maintained fell short of the reserve requirement amounted to DM 3.4 million in June 1953 as compared with DM 3.2 million in May 1953.

## IV. Weekly Banking Statistics (480 Credit Institutions)

#### Volume of Credit, and Deposits\*)

Sample Statistics collected jointly by the Bank deutscher Länder and the Land Central Banks from 480 Credit Institutions in the Area of the German Federal Republic

(In millions of DM)

a) Volume of Credit outstanding (or	nly Short-Term	Lendings)
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C1 . T	7 1.		~	
Short-Leri	n Lendinge	to Non-Bank	( notomerc	

ł

		1	0( 1)1		Short-1erm							•	-
			Of which	1:		Amour	its in Colun		e Short-T	erm Lend	ings to: Of which		<b>T</b> . 1
		Deb					Of which:	1	-		Total c		
Date	Total	at perio than 6	ods less months	Discount Credits, Treasury Bills and	Business and		tors ods less months		Public		Treasury Bills and		Tern Lendin to
1952	1	Total	of which Accept- ance Credits	Non- Interest- Bearing Treasury Bonds	Private Custom- ers	Total	of which Accept- ance Credits	Discount Credits	Authori- ties	Debtors	Non- Interest- Bearing Treasury Bonds	Discount Credits	Credit Institu tions
	1	2	3	4	5	6	7	8	9	10	11	12	13
1952													
une 30	12,146.5	6,431.5	918.3	5,715.0	11,220.1	6,270.4	918.3	4,949.7	926.4	161.1	740.1	25.2	1,770
uly 31	12,306.2	6,367.7	916.2	5,938.5	11,177.1	6,211.3	916.2	4,965.8	1,129.1	156.4	943.8	28.9	1,757
Aug. 31	12,569.4	6,535.5	949.3	6,033.9	11,371,9	6,390.6	949.3	4,981.3	1,197.5	144.9	1,023.5	29.1	1,755
ep. 30	12,817.3	6,794.9	961.9	6,022.4	11,785.9	6,649.8	961.9	5,136.1	1,031.4	145.1	857.8	28.5	1,840
Oct. 31	12,993.5	6,885.1	983.6	6,108.4	11,982.9	6,739.6	983.6	5,243.3	1,010.6	145.5	839.6	25.5	1,834
Nov. 30	13,164.0	7,037.8	974.1	6,126.2	12,198.6	6,898.9	974.1	5,299.7	965.4	138.9	804.6	21.9	1,916
Dec. 31	13,417.5	6,863.7	983.4	6,553.8	12,619.6	6,709.9	983.4	5,909.7	797.9	153.8	619.3	24.8	1,929
1953													
an. 31	13,769.9	7,234.6	972.8	6,535.3	12,934.0	7,137.9	972.8	5,796.1	835.9	96.7	714.8	24.4	1.992
eb. 28	13,994.2	7,412.1	944.1	6,582.1	13,105.9	7,318.9	944.1	5,787.0	888.3	93.2	769.0	26.1	2,029
Aar. 31	14,011.7	7,299.7	860.8	6,712.0	13,156.1	7,198.7	860.8	5,957.4	855.6	101.0	724.5	30.1	2,167
Apr. 30	14,151.1	7,306.3	835.3	6,844.8	13,199.9	7,204.8	835.3	5,995.1	951.2	101.5	813.9	35.8	2,174
May 31	14,291.9	7,342.9	775.5	6,949.0	13,254.0	7,256.5	775.5	5,997.5	1,037.9	86.4	910.6	40.9	2,202
une 7	14,199.9	7,291.1	756.6	6,908.8	13,136.9	7,184.3	756.6	5,952.6	1,063.0	106.8	914.1	42.1	2,172
une 15	14,409.2	7,531.5	743.7	6,877.7	13,348.3	7,449.5	743,7	5,898.8	1,060.9	82,0	935.1	43.8	2,216
une 23	14,332.9	7,413.3	727.1	6,919.6	13,222.1	7,332.9	727.1	5.889.2	1,110.8	80.4	986.0	44.4	2,304
une 30	14,445.5	7,350.0	722.9	7,095.5	13,303.1	7,261.4	722.9	6,041.7	1,142.4	88.6	1,008.6	45.2	2,248
uly 7	14,311.5	7,233.8	719.4	7,077.7	13,175.1	7,150.5	719.4	6,024.6	1,136.4	83.3	1,009.5	43.6	2,193
uly 15 <sup>1</sup> )	14,472.6	7,424.8	711.3	7,047.8	13,313.2	7,336.4	711.3	5,976.8	1,159.4	88.4	1,027.7	43.3	2,170

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1 Provisional figures.

b) Deposits

			Of which:									
	Total of Deposits		nd Time osits		Total of Inter- Bank Deposits							
Date	by Non-Bank Customers	by Business and Private Customers	by Public Authori- ties	Savings Deposits								
	1	2	3	4	5							
1952												
June 30	15,397.4	8,875.1	3,402.8	3.119.5	3,173.5							
July 31	15,817.7	9,228.4	3,398.3	3,191.0	3,317.3							
Aug. 31	16,212.0	9,483.8	3,458.6	3,269.6	3,539.0							
Sep. 30	16,497.9	9,495.7	3,651.1	3,351.1	3,454.9							
Oct. 31	16.893.9	9,816.9	3,594.1	3,482.9	3,489.1							
Nov. 30	17,099.3	9,807.2	3,713.3	3,578.8	3,740.6							
Dec. 31	17,717.5	9,974.7	3,864.8	3,878.0	3,940.4							
1953												
Jan. 31	17,997.9	9,925.2	3,999.7	4.073.0	4,052.9							
Feb. 28	18,368.9	9,958.5	4,201.7	4,208.7	4.468.6							
Mar. 31	18,660.2	9,982.9	4,349.9	4,327.4	4,507.0							
Apr. 30	19,389.2	10,592.6	4,333.0	4,463.6	4,831.2							
May 31	19,912.6	10,735.4	4,602.2	4,575.0	5,083.0							
June 7	20,120.8	10,770.5	4,730.2	4.620.1	5,067.7							
June 15	20,036.1	10,530.5	4,856,8	4,648.8	5,155.1							
June 23	20,535.8	10,643.1	5,228.5	4,664.2	4,889.8							
June 30	20,223.8	10,567.3	4,951.4	4,705.1	4,963.0							
July 7	20,632.2	10,875.6	5,016.8	4,739.8	4,840.6							
July 151)	20,736.8	10.874.1	5.101.3	4,761.4	4,907.3							

#### 1. Credit Institutions in the Area of

#### a) Interim Return: Area of the

Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder and the Assets (Amounts in

							Α 6 6 6	ets						(A	mounts in
			Cash R	eserve		1	ces at Cred	it				Bills		_	Securi
Position at End of Month	Num- ber of Report- ing Insti- tutions <sup>2</sup> )	Total of Assets <sup>13</sup> )	Total <sup>3</sup> )	Of which: Balances on Giro Account at Land Central Bank	Postal Cheque Balances		titutions <sup>4</sup> ) Of which at les than 90 day	in resp of	terest Less In- Less In- terest and ect Divi- dend ts Cerest	Cheques and	Total	Of Com- mer- cial Bills	which Bank Ac- cept- ances	Treasury Bills and Non- Interest- Bearing Treasury Bonds of the Federal Republic and the Lands	Syndi Partici Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1952 April May June July Aug. Sep. Oct. Nov. Dec.	3,722 3,720 3,720 3,719 3,720 3,698 <sup>14</sup> ) 3,701 3,700 3,698	41,861.8 42,528.7 43,034.8 44,198.9 45,376.3 46,188.0 47,315.5 48,512.3 50,670.3	2,357.8 2,019.0 2,339.6 2,303.9 2,266.5 2,123.8 1,961.0 2,162.7 3,256.1	1,970.1 1,641.4 1,922.1 1,861.7 1,885.8 1,705.9 1,573.6 1,748.7 2,808.5	55.2 65.0 65.2 61.1 59.3 60.5 64.8 62.0 117.9	3,492 3,478 3,468 3,614 3,838 3,759 3,930 4,102 4,389	.8         2,523           .5         2,517           .1         2,627           .5         2,825           .8         2,712           .0         2,900           .3         3,062	.6 69. .7 70. .2 70. .7 116. .3 95. .9 88. .0 83.	3       1.4         8       4.5         8       2.3         3       2.0         3       5.0         9       1.0         4       2.0	280.1 341.5 308.1 304.7 313.9 321.5 328.2 340.0 416.5	4,593.3 4,825.6 4,567.8 5,051.4 5,125.6 5,303.0 5,677.5 5,589.1 5,666.4	4,496.2 4,246.4 4,683.1 4,759.1 4,979.4 5,329.9 5,242.8	114.6 118.0 131.8 131.5 63.9 <sup>14</sup> ) 79.0 92.9	845.5 1,073.0 853.9 1,063.0 1,146.0 974.3 948.9 916.1 703.5	657.9 747.7 776.8 799.0 821.3 1,021.3 <sup>14</sup> 1,046.8 1,083.3 1,162.8
1953 Jan. Feb. March April May <sup>17</sup> ) June <sup>18</sup> )	3,684 <sup>18</sup> ) 3,686 3,684 3,684 3,684 3,683	51,035.5 52,270.1 53,279.3 55,111.0 56,714.3	2,255.3 2,199.9 2,228.9 2,292.5 2,505.0	1,854.0 1,810.5 1,771.6 1,891,6 2,068.4	60.6 60.1 63.2 68.0 71.8	4,495 4,839 4,873 5,286 5,616	.2 3,311 .8 3,193 .9 3,473	.3 67. .7 71. .8 62.	.5     1.2       0     3.9       3     1.8	300.5 334.5 358.6 387.7 382.3	6,025.1 6,167.7 6,347.9 6,835.8 6,919.4	5,799.3 5,981.3 6,459.2	103.3 80.7 96.4	841.4 802.9 893.1	1,424.4 1,451.1 1,464.6 1 590.8 1,752.6 1,781.0
	Num- ber of		Includin	g Exclue		Deposits	by Non-		ent Accou tomers (C	ol. 34) co	mprise Deposits		Borr	owed Fund Of v	ds") vhich: 
Position at End of Month	Re- port- ing Insti- tutions <sup>2</sup> )	Total of Liabili- ties <sup>15</sup> )	Inter-B	ank Depo		-	Busine	Of which:		Total	Of which: Savings Deposits carrying Tax Privileges	Inter- Bank Deposite	Total	Monies taken up for more than 6 months, but less than 4 years	Credits availed of by Customers with Foreign Banks <sup>10</sup> )
	31	32	33	34		35	36	37	38	39	40	41	42	43	44
1952 April May June	3,722 3,722 3,720	41,861.8 42,528.7 43,034.8	25,612.0 25,966.2 25,935.3 26,738.9	2 22,43 3 22,45	5.7 16, 9.1 16,	825.4 718.5	L2,736.5 L2,659.7 L2,498.7 L2,987.5	250.7	4,003.7 4,165.7 4,219.8 4,188.3	5,484.7 5,610.3 5,740.6 5,866.6	611.0 617.9 637.7 627.2	3,387.1 3,530.5 3,476.2 3,696.1	2,010.1 1,920.1 2,081.1 2,027.8	506.0 528.2 535.4 560.0	2.8 2.8 3.0 3.9
July Aug. Sep. Oct. Nov. Dec.	3,719 3,720 3,698 <sup>14</sup> ) 3,701 3,700 3,698	44,198.9 45,376.3 46,188.0 47,315.5 48,512.3 50,670.3	28,738. 27,503.9 27,812.0 28,466.4 29,158.1 30,419.0	9 23,66 6 24,04 4 24,58 8 24,97	0.6 17, 1.4 17, 9.2 18, 5.4 18,	652.1 872.1 192.5 402.9	12,987.3 13,356.6 13,386.3 13,772.4 13,815.3 14,051.7	243.1 235.8	4,188.5 4,295.5 4,485.8 4,420.1 4,587.6 4,740.9	6,008.5 6,169.3 6,396.7 6,572.5 7,076.5	627.2 628.9 637.4 646.6 666.1 964.8	3,843.3 3,771.2 3,877.2 4,183.4 4,549.9	2,027.8 1,989.4 2,102.3 2,188.3 2,273.6 2,296.7	550.4 579.3 581.4 606.9 618.2	3.9       9.1       11.9       16.7       14.5       15.8
1953 Jan. Feb. March April	3,684 <sup>18</sup> ) 3,686 3,684 3,684	51,035.5 52,270.1 53,279.3 55,111.0	30,679. 31,708. 32,131. 33,444.	1 26,12 7 26,67 2 27,07	3.0 18, 1.4 19, 3.1 19, 5.8 <b>19</b> ,	747.6 061.7 268.2 995.8	13,891.1 13,943.9 14,001.5 14,768.1	225.6	4,856.5 5,117.8 5,266.7 5,227.7	7,375.4 7,609.7 7,804.9 8,040.0	945.4 950.8 950.9 970,1	4,556.1 5,037.3 5,058.1 5,408.9	2,259.2 2,211.1 2,439.2 2,413.7	718.1 740.3 800.1 801.2	24.7 27.6 23.9 24.9
May <sup>17</sup> ) June <sup>18</sup> )	3,683	56,714.3	34,494.:	1 28,83 29,20			15,042. <b>2</b> 14,850.4	222.0	5,554.0 5,904.1	8,236.4 8,454.7	987.3 1,021.5	5,661.5	2,573.5	823.9	29.0

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1 Excluding Bank deutscher Länder and Land Central buying. Also excluding almost all of those Agricultural Credit Cooperatives which had on 31 March 1948 a balance-sheet total less than RM 2 million. separate returns, which lie in the territory of a Land Central Bank different from that in which their Head Office is located. However, in the group as on e institution only. — Alterations arise through merging of institutions, through taking out credit institutions which are no longer required to balances at medium and long term. — <sup>5</sup>) After deduction of Equalisation Claims sold or redeemed. — <sup>6</sup>) The figures showing the holdings of Equalisation period. — <sup>8</sup>) Includes Capital Depreciation Account, unpaid capital, own shares, etc., items for balance sheet adjustment in respect of branches located rency Reform. — <sup>11</sup>) Institutions established after the Currency Reform, such as the Landwirtschafliche Rentenbank (Agricultural Mortgage Bank), etc. in respect of branches located outside the Land. — <sup>13</sup>) Includes funds possibly contained in "Deposits" and earmarked for specific purposes, which have the change in the number of the reporting institutions in various interim balance sheet items, viz., Securities as well as Real Estate and alterations as compared with previous publications are due to elimination from the accounts of credits passed through banks merely for the purpose of Baden and Württemberg-Hohenzollern. — <sup>17</sup>) Including, in some items, a statistical increase due to the progress made in establishing conversion accounts

#### (Balance Sheet Statistics)

#### the German Federal Republic

#### German Federal Republic

Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM)

								Asset	0							
ties and	ĺ		isation		Debto	rs			Long	-Term l	Loans					
cate	-	CI	aims			Of which	1			Of	which	Tra	n-			
pations Of which: Loans and Interest- Bearing Treasury Bonds of the Federal Republic and the Lands	Own Deben- tures (Mort- gage Bonds, etc.)	Present Hold- ings <sup>5</sup> )	Holdings according to Conversion Account <sup>6</sup> )	Total <sup>7</sup> )	Busi- ness and Pri- vate Cus- tom- ers	Public Au- thori- ties	Inter Bank Cred its	c Tot	al	Secur- ed by Real Estate	on Co muna	m- Tru al bas	d- s Par- n tici st pation sis y)	- and	Other Assets <sup>8</sup> )	Position at End of Month
16	17	18	19	20	21	22	23	24		25	26	20	28	29	30	
134.0 204.0 214.9 214.4 228.0 231.7 238.6 247.0 325.2	51.8 57.6 54.2 57.8 61.6 60.4 56.1 59.2 56.8	5,648.8 5,664.5 5,605.5 5,675.7 5,690.3 5,661.8 5,677.5 5,689.9 5,707.3	6,005.9 6,009.4 6,000.4	11,850.8 11,752.5 12,068.7 12,011.6 12,230.6 12,694.2 12,974.0 13,327.8 13,335.8	10,357.2 10,313.3 10,464.0 10,444.5 10,718.2 11,073.3 11,294.3 11,619.0 11,494.1	467.9 467.2 486.4 489.9 472.4 529.3 581.4 584.6 673.1	1,025. 972. 1,118. 1,077. 1,091. 1,091. 1,098. 1,124. 1,168.	.0         8,77           .3         8,96           .2         9.26           .0         9,54           .6         9,85           .3         10,23           .2         10,57	3.0 3.7 7.2 5.4 6.1 4.5 5.2	5,024.2 5,143.8 5,274.4 5,424.5 5,575.4 5,747.9 5,963.6 6,161.3 6,396.1	3       1,740         4       1,786         5       1,851         4       1,925         9       1,987         5       2,094         3       2,153	.6       1,67         .7       1,78         .1       1,86         .3       1,96         .3       2,05         .1       2,12         .7       2,17	7.7     194       0.4     201       2.5     198       8.4     204       4.1     214       6.9     216       2.7     224	.0         646.3           .7         656.7           .5         666.4           .8         674.1           .5         732.8 <sup>14</sup> .3         743.7           .0         764.3	1,126.1 1,141.8 1,188.7 1,311.7 1,249.6 <sup>14</sup> ) 1,239.4 1,358.3 1,340.8	1952 April May June July Aug. Sep. Oct. Nov. Dec.
548.0 539.0 540.5 626.3 668.5 700.2	54.8 58.5 62.9 65.8 68.4	5,718.2 5,732.4 5,729.9 5,747.7 5,760.1	5,988.5	13,918.4 14,253.7 14,463.5 14,619.1 14,869.2	12,130.9 12,443.6 12,438.4 12,590.8 12,804.1	622.6 621.6 659.4 665.9 625.8	1,164. 1,188. 1,365. 1,362. 1,439.	5 11,66 7 12,01 4 12,36	9.0 0.3 0.3	6,586.0 6,720.7 6,756.1 6,934.2 7,100.2	7 2,383 L 2,454 2 2,520	.7 2,37 .3 2,40 .9 2,44	0.4     239.       4.5     280.       5.7     280.	6 810.1 0 819.4 5 828.3	1,137.9 1,173.8 1,294.0 1 344.7 1,369.2	1953 Jan. Feb. March April May <sup>17</sup> ) June <sup>18</sup> )
							Lia	biliti	es							
Own Accept ances in Circu- lation	- Deben tures in Circu latio	n- up fo long perio - (4 ye	n tory or Credit g (on ds Trust h basis	includir An German I s Total	tal Funds ng Reserve rt. 11, Banking La Of whid of Newl Estab- lished Insti- tutions <sup>11</sup>	aw Or n: Lia y t	ther bili- ies	Origin o periods ( (excludi	of Mo Colu part, ing fi Credi Ba (exc in	nks clud- ng umn		and, in	Liability on Guaran- tees, etc.	Bills (own Draw- ings) in Circu- lation	Endorse- ment Liabili- ties	Position at End of Month
45	46	47		49	50		51	52	<u> </u>	53	54	55		- E7		
725.5 635.1 631.3 599.1 587.6 573.6 540.5 520.3	2,435 2,488 2,526 2,566 2,669 2,665 2,740 2,824	1         4,919           0         5,037           6         5,137           0.0         5,275           1.3         5,412           1.9         5,596           0.6         5,775           1.1         5,965	.1 1,382. .9 1,677. .9 1,780. .1 1,862. .1 1,968. .6 2,054. .8 2,126. .0 2,172.	9 1,571.4 7 1,595.0 4 1,618.6 5 1,665.5 4 1,674.4 1 1,881.0 <sup>1</sup> 9 1,890.4 7 1,896.1	294.8 295.4 303.7 303.7 303.8 303.8 304.1 304.2	3,2 3,2 3,3 3,4 3,6 3,5 3,5 3,5 3,7	05.7 08.7 23.6 64.4 31.2 01.9 <sup>14</sup> ) 86.6 01.7	2.149.6 2,167.2 2,176.9 2,215.9 2,241.0 2,301.1 2,349.9 2,389.4	1,4 1,4 1,5 1,8 1,8 1,9 1,9 2,0	19.2       2         67.3       7         22.6       3         69.1       3         22.3       3         57.1       3         12.5       3	2,929.0 3,318.9 3,467.5 3,579.8 3,759.8 3,759.8 3,898.3	343.3 357.7 365.7 366.8 379.4 444.8 457.0 477.8	56 2,222.6 2,205.1 2,192.8 2,247.5 2,311.8 2,391.3 2,436.8 2,424.7	57 79.2 74.1 74.5 75.7 70.2 61.4 67.1 65.3	58 4,112.6 3,966.2 4,322.6 4,060.4 3,998.3 4,106.6 4,058.7 4,195.3	1952 April May June July Aug. Sep. Oct. Nov.
654.2 541.0 484.4 435.8 413.0 373.6	3,113 3,213 3,328 3,442	.0         6,492           .1         6,541           .0         6,655           .8         6,827           .3         7,029           0.5         7,146          3        3	.3 2,338. .3 2,370. .2 2,404. .5 2,445.	9 1,982.0 4 2,008.5 5 2,089.0 7 2,143.2	311.4 312.4 314.2 351.8 352.4 354.4	3,5 3,6 3,6 3,7	80.9 18.7 23.6	2,397.6 2,424.1 2,456.6 2,492.4 2,519.9 2,566.1	2,2 2,2 2,3 2,3 2,3 2,4	06.1 4 41.4 4 10.2 4 72.5 4	4,066.4 4,142.7 4,222.0 4,369.9 4,526.7 4,527.5	830.5 894.6 905.7 911.3 944.0 1,002.7	2,532.5 2,677.0 2,752.7 2,830.8 2,874.2 2,898.0	68.6 66.4 63.9 66.3 65.7 66.7	4,957.3 4,460.6 4,419.5 4,395.2 3,937.9 3,779.6	Dec. 1953 Jan. Feb. March April May <sup>17</sup> ) June <sup>18</sup> )

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment The proportion of the institutions thus disregarded to the balance-sheet total shown in the tables is very small.  $-^{2}$ ) Including branches rendering "Supra-Regional Institutions with Special Functions", which are not included in any Land's figures, all branches of each institution have been counted render returns, or through adding new institutions which are required to render them.  $-^{3}$ ) Cash, and balances at Land Central Banks.  $-^{4}$ ) Including Claims according to Conversion Account are available at the end of each quarter only.  $-^{7}$ ) Including claims in foreign currency existing since the RM outside the Land.  $-^{9}$ ) Including liabilities in foreign currency existing since the RM period.  $-^{10}$ ) Only new transactions entered into since the Cur- $-^{12}$ ) Includes "Other Reserves, Amounts placed to Reserve for Specific Liabilities, and Adjustments of Values" and items for balance sheet adjustment not yet been passed on.  $-^{14}$ ) The publication of the re-foundation balance sheets by the Large Banks as of 25 September 1952 entailed, in addition to Buildings (revaluation), Other Assets and Other Liabilities, Bank Acceptances, Capital Funds, Own Acceptances in Circulation.  $-^{15}$ ) The considerable administration.  $-^{16}$ ) Decline due to a decrease in the number of branches rendering separate returns in the area of the former Lands Baden, Württemberg-(increase in the balance sheet total: DM 45 million).  $-^{16}$  Provisional figures. V. Monthly Banking Statistics (Balance Sheet Statistics)

#### 1. Credit Institutions in the Area of the

a) Interim Return:

Monthly Banking Statistics\*) 1); Collected jointly by the Bank deutscher Länder

							Ass	C 1 5			<del>.</del>			(A	mounts in
			Cash R	leserve		Balances	at Credit					Bills			Securi
	Num-					Institu	utions <sup>4</sup> )	Foreign Currency	Matured In-	Cheques,		Of w	hich	Treasury Bills and Non-	Syndi Partici
Position at End of Month	ber of Report- ing Insti- tutions <sup>2</sup> )	Total of Assets	Total <sup>3</sup> )	Of which: Balances on Giro Account at Land Central Bank	Postal Cheque Bal- ances	Total	Of which: at less than 90 days	Balances and DM Balances at BdL in respect of Credits opened	terest and Divi- dend Cou- pons	and Bills for Col- lec- tion	Total	Com- mer- cial Bills	Bank Ac- cept- ances	Interest- Bearing Treasury Bonds of the Federal Republic and the Lands	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1953		ĩ					All I	Banks					·		
Jan.	3,684	51,035.5	2,255.3	1,854.0	60.6	4,495.9	3,175.6	66.6	1.4	300.5	6,025.1	5,623.6	115.1	794.6	1,424.4
Feb.	3,686	52,270.1	2,199.9	1,810.5	60.1	4,839.2	3,311.3	67 <b>.5</b>	1.2	334.5	6,167.7	5,799.3	103.3	841.4	1,451.1
March	3,684	53,279.3	2,228.9	1,771.6	63.2	4,873.8	3,193.7	71.0	3.9	358.6	6,347.9	5,981.3	80.7	802.9	1,464.6
April	3,684	55,111.0	2,292.5	1,891.6	68.0	5,286.9	3,473.8	62.3	1.8	387.7	6,835.8	6,459.2	96.4	893.1	1,590.8
May <sup>9</sup> )	3,683	56,714.3	2,505.0	2,068.4	71.8	5,616.9	3,599.8	54.4 1 Ponko -	5.2	382.3	6,919.4	6,526.4	94.6	978.3	1,752.6
Inn	303	17,897.6	946.9	809.6	24.4	 1.154.9	Commercia   1.106.8	60.3	0.8	177.3	3,688.5	3,438.9	65.9	66.4	763.3
Jan. Feb.	303	17,897.8	946.9	809.8	24.4	1,154.9	998.6	60.3	0.8	211.8	3,742.7	3,521.6	52.2	87.5	771.7
March	303	18,457.0	870.2	711.9	25.1	1,129.1	1,011.0	63.6	2.8	224.8	3,897.1	3,678.2	44.3	102.0	770.7
April	302	19,295.0	967.6	832.0	26.9	1,315.1	1,183.4	56.3	0.9	244.1	4,223.4	4,021.7	50.5	111.4	818.9
May	301	19,697.2	1,104.9	959.1	29.0	1,304.4	1,149.1	47.4	4.0	247.7	4,224.2	4,010.1	46.6	142.3	920.5
			Mort	gage Banl	cs and C	orporatio	ns under	Public La	w granting	g credits	on Real I	estate			
Jan.	38	4,732.0	11.5	10.9	0.4	567.2	374.9		0.0	0.0	0.8	0.5		35.5	80.1
Feb.	38	4,813.8	19.4	1.8.8	0.4	560.0	339.1	i —	0.0	0.1	1.0	0.8		34.2	86.3
March	38	4,959.1	15.5 22.7	14.7	0.8	612.4 676.5	388.7		0.0	0.1	2.0	1.8		40.1	82.6 87.6
April May	38 38	5,135.5 5,256.1	16.5	15.9	0.5	687.0	368.4		0.0	0.2	3.4	3.2	_	39.9	96.3
Ivia y	50	5,250.1	10.5	1 19.9	0.0		ntral Giro	1		0.0	1 2.1	1	1	1	, , , , , ,
Jan.	15	6,812.9	199.8	189.5	5.7	569.9	311.2	3.6	0.1	29.3	1,155.3	1,121.8	26.1	560.7	180.9
Feb.	15	7,102.2	147.8	138.0	5.8	744.6	417.1	4.7	0.2	22.2	1,207.8	1,168.1	30.9	583.4	180.6
March	15	7,244.1	203.6	194.3	4.7	755.0	362.6	5.2	0.3	25.4	1,215.6	1,190.0	14.4	530.9	180.5
April	15	7,498.3	208.7	200.0	6.4	786.5	385.2	3.5	0.1	29.8	1,229.6	1,192.7	18.8	611.7	235.6
May	15	7,855.8	184.0	173.8	5.3	929.5	497.4	3.4	0.6	24.1	1,221.2	1,181.2	19.9	671.5	279.8
	1							Banks				1		1 101 1	
Jan.	872	12,383.2	766.8	581.5	1	1,310.2	580.7	0.0	0.0	49.9	602.2	572.9	5.9 6.3	101.6 108.8	286.7 294.9
Feb. March	872 871	12,783.3 13,054.6	731.0 798.2	546.2 587.4	16.7	1,531.1	723.5 634.8	0.0 0.0	0.0	54.3	627.5 663.5	596.6 619.2	6.7	108.8	312.1
April	871	13,349.4	778.6	591.3	17.6	1,557.8	664.7	0.0	0.5	57.2	696.4	646.4	8.0	100.4	320.3
May	871	13,756.0	850.7	643.3	1	1,673.7	711.2	0.0	0.1	55.7	708.3	658.0	8.1	97.1	324.9
,				1			utions of	Credit C	ooperative	es °)					
Jan.	24	1,196.6	80.0	75.3		44.5	43.9	0.0	0.0	14.4	163.1	123.1	9.1	1.0	16.8
Feb.	24	1,173.6	61.4	56.6	2.0	36.5	35.9	0.1	0.0	14.4	173.3	132.3	10.3	1.0	18.4
March	24	1,211.9	72.4	67.3	1.8	36.7	36.4	0.1	0.0	19.9	178.6	136.2	9.3	1.2	19.3
April	24	1,239.0	79.9	75.6		43.1	41.8	0.1	0.2	17.8	206.6	156.5	11.5	1.2	19.1
May	24	1,237.1	75.1	70.2	2.2	37.5	35.7 redit Cooj	0.0	0.1	18.0	223.5	174.2	11.5	2.5	20.0
Ten	1 2 2 6 0	1 2 470 0	1000	1 1 2 9 6	11.9	314.1	296.9		0.1	27.3	187.8	161.3	3.3	2.1	23.2
Jan. Feb.	2,368 2,368	3,470.0 3,538.5	189.0 180.0	128.6	11.9	329.7	310.4	0.0	0.0	30.6	198.3	171.4	0.1	2.1	24.0
March	2,368	3,586.9		134.5	11.5	304.4	285.3	0.0	0.0	31.4	200.9	173.2	0.1	2.0	24.0
April	2,369	3,681.0	189.3	127.5	13.5	317.0	295.2	0.0	0.0	36.2	214.6	186.7	0.1	2.8	25.1
May	2,369	3,763.5	203.4		13.7		298.9	0.0	0.1	32.8	229.5	201.2	0.1	2.8	25.1
							her Credit			1					
Jan.	37	569.0	14.1	12.7	0.4	86.9	80.9	2.2	-	1.3	51.8	46.6	0.2	4.2	20.7
Feb.	37	556.5	13.0	11.6	0.3	80.1	74.1	1.4	-	0.8	48.6	44.1	0.2	1.7	23.2
March April	37	571.2	16.5	15.0	0.2	82.3 100.7	76.2 94.9	1.8 2.1	0.0	1.2 0.8	47.0	45.1 49.2	0.5 1.5	1.2	23.0
May	37	604.5 653.3	14.9 13.6	13.7		126.8	121.0			1.0	51.8	48.2	1.6	0.3	29.5
	1		. 19.0				l Instituti	,	Special F						
Jan.	27	3,974.1	47.1	45.9		448.3	380.3	0.4	0.4	1.1	175.5	158.5	4.6	23.2	52.6
Feb.	27	4,104.6	101.9	100.7	0.5	480.4	412.4	1	0.0	1.1	168.5	164.5	3.3	22.8	52.0
March	27	4,194.5	47.7	46.5	1.0	473.8	398.9	0.2	0.0	1.5	143.2	137.6	5.4	23.2	52.5
April	28	4,308.3	31.0	29.5		490.0	413.0	0.3	0.1	1.7	208.9	202.5	6.1	22.5	55.7
May <sup>9</sup> )	28	4,495.2	56.7	55.3	1.0	533.4	418.2	0.2	0.3	2.4	257.6	250.4	6.7	21.8	56.4

\*) Alterations as compared with previously published figures are due to subsequent corrections. - 1) Excluding Bank deutscher Länder and Land Central ) Alterations as compared with previously published ngures are due to subsequent corrections. — ') Excluding Bank deutscher Lander and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than Head Office is located. However, in the group "Supra-Regional Institutions with Special Functions", which are not included in any Land's figures, all institutions which are no longer required to render returns, or through adding new institutions which are required to render them. — <sup>8</sup>) Cash, and balances showing the holdings of Equalisation Claims according to Conversion Account are available at the end of each quarter only. — <sup>7</sup>) Short and medium-respect of branches located outside the Land. — <sup>9</sup>) Including, in some items, a statistical increase due to the progress made in establishing conversion Regional and Local Banks", and "Private Bankers", see table overleaf. — <sup>o</sup>) Breakdown is shown overleaf.

#### German Federal Republic (cont'd)

#### by Groups of Banks

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM) Assets

millions	of DM)						As	sets							
ties and			sation		Debto	ors <sup>7</sup> )		Lon	1g-Term L	.oans					
cate pations		Cla	ims			Of which	1		Of	which	Tran-				
Of which: Loans and Interest- Bearing	Own Deben- tures (Mort-	D	Holdings		Busi- ness and	Pub-	Inter-	-	Secur-	Based	sitory Cred- its	Par- ticipa-	Real Estate and	Other Assets	Position at End
Treasury Bonds of the Federal Republic	gage Bonds, etc.)	Hold	to Conversion Account <sup>6</sup> )	Total	Pri- vate Cus- tom-	lic Authori- ties	Bank	Total	ed by Real Estate	on Com- munal Security	(on Trust basis only)	tions	Build- ings	8)	of Month
and the Lands	ļ				ers										
16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
							All	Banks					4 . g.		1953
548.0	54.8	5,718.2		13,918.4	12,130.9	622.6	1,164.9	11,409.4	6,586.0	2,287.9	2,338.9	235.7	797.8	1,137.9	Jan.
539.0	58.5	5,732.4		14,253.7	12,443.6	621.6	1,188.5	11,669.0		2,383.7	2,370.4	239.6	810.1	1,173.8	Feb.
540.5 626.3	62.9 65.8	5,729.9	5,988.5	14,463.5	12,438.4	659.4	1,365.7	12,010.3		2,454.3	2,404.5	280.0	819.4	1,294.0	March
668.5	68.4	5,747.7 5,760.1	•	14,619.1 14,869.2	12,590.8	665.9	1,362.4	12,360.3		2,520.9	2,445.7	280.5	828.3	1,344.7	April
	1 00.1	5,700.1	1 • 1	17,009.2	12,804.1	625.8	•	12,743.5 ial Banks		2,597.2	2,494.2	282.8	841.0	1,369.2	May <sup>9</sup> )
236.0	10.6	1,399.1	•	7,044.1	6,720.0	70.2	253.9	1,512.0		37.4	260.7	128.9	334.3	325.1	Jan.
221.4	14.6	1,400.4	•	7,264.0	6,940.1	65.8	258.1	1,560.5	490.6	42.3	262.7	130.1	341.4	304.1	Feb.
213.9	15.8	1,401.9	1,453.5	7,207.7	6,862.6	62.3	282.8	1,610.3	488.7	61.2	269.9	132.2	344.2	389.6	March
237.2 257.9	15.6 17.8	1,403.1 1,403.7	•	7,266.9	6,933.0	60.0	273.9	1,646.0	508.5	50.1	271.8	132.2	345.5	449.3	April
437.7	17.0	1,403.7	•	7,356.7	7,010.0	57.1	289.6	1,724.6	521.7	47.5	274.4	133.1	348.6	413.9	May
73.2	27.4	301.3	1	77.6	Danks and 25.9	2 Corporat	42.2		Law grant 2,718.7	ting credits   416.6	s on Keal 320.4	Estate	27.0	1 53.0	1 7
79.2	29.0	302.2		72.7	27.0	2.2	43.5		2,774.9	410.0	320.4	3.5	27.9 28.1	53.8 62.1	Jan. Feb.
76.1	30.9	304.5	409.3	79.8	28.6	6.0	45.2		2,830.2	448.2	325.1	3.5	28.4	67.0	March
81.2	32.0	308.4	•	76.9	29.2	6.6	41.1		2,896.5	471.8	328.5	3.5	28.5	66.0	April
89.2	35.4	308.5	] •	75.9	29.6	4.7	41.6	3,559.6		502.7	332.1	3.5	28.9	67.9	May
							Central Gi								
122.2 121.3	11.6 10.8	224.1 224.1	•	1,193.1 1,212.7	642.7 658.6	276.3 277.4	274.1 276.7	2,217.2	642.8	1,233.0	295.8	10.7	29.0	126.1	Jan.
120.9	10.7	225.3	. 237.3	1,212.7	679.5	303.4	303.6	2,267.8 2,324.2	658.8 622.9	1,274.2 1,290.9	296.3 298.8	10.9 10.7	29.1 29.5	153.4 137.2	Feb. March
166.6	11.3	224.8		1,314.6	690,6	308.0	316.0	2,395.7	638.4	1.314.9	300.8	10.7	30.3	98.2	April
178.5	10.0	235.0	.	1,371.6	701.9	307.4	362.3	2,467.6	650:3	1,350.0	305.8	10.7	30.6	105.1	May
							Savin	gs Banks							
65.0		2,686.4	•	2,717.7	2,582.6	116.4	18.7	2,819.1		416.4	407.2	29.6	267.1	323.1	Jan.
63.5 75.3	_	2,696.2		2,786.6	2,650.9	116.5	19.2	2,878.0	1 .	447.0	413.6	31.4	270.1	343.9	Feb.
79.2	_	2,697.0 2,696.8	2,762.6	2,825.4 2,892.2	2,686.0 2,742.8	115.0 123.8	24.4 25.6	2,994.8 3,096.1		464.6 493.0	422.8 429.9	31.3 32.4	274.2 278.5	379.4 394.7	March April
79.5		2,694.6		2,954.9	2,810.1		26.4	3,201.5		502.0	440.3	32.7	278.9	419.2	May
					Ce	ntral Inst	itutions o					1 1		1	,
8.1	-	62.4	•	588.3	290.0	-	298.3	144.4	44.2	1.7	5.8	6.3	19.4	48.6	Jan.
9.4		62.5	·	574.4	264.1	-	310.3	147.3	46.2	1.6	5.8	6.3	19.5	50.7	Feb.
10.3 9.5		62.6	57.3	580.2 557.2	238.9 204.2		341.3 353.0	152.2 157.1	20.4	1.6	5.9	6.3	20.2	54.5	March
9.8	-	62.9 62.7		544,0	188.2	_	355.8	157.1	21.0 21.8	1.6 1.9	6.0 6.1	6.3 6.3	20.7 20.4	58.7 59.9	April May
	•				11		Credit Co				•••	1 015 1	2011	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	IVIAY
5.4	-	739.1	.	1,486.5	1,472.5	3.7	10.3	. 173.7	58.1	5.4	103.5	25.3	95.1	91.3	Jan.
5.4	-	740.6		1,520.6	1,508.4	3.7	8.5	178.7	59.4	6.4	104.2	25.7	96.3	95.8	Feb.
5.0		742.0	764.6	1,550.6	1,538.3	3.9	8.4	188.5	61.4	8.1	103.6	26.0	97.9	99.3	March
5.3 5.7	_	743.9 743.8	•	1,602.2 1,635.0	1,589.7	4.0 4.2	8.5 8.0	194.7 198.6	63.6 65.1	7.0 7.8	106.4	26.4	99.6	109.3	April
5.7	1	743.0	• 1	1,055.0	1,022.0		ther Cred		•	/.0	108.0	27.0	100.7	118.4	May
1.7	-	29.1	.	229.8	193.6	0.3	35.9	60.7	9.3	0.1	4.0	19.6	14.0	30.2	Jan.
2.8	—	29.2		227.0	192.2	0.3	34.5	62.0	9.4	0.1	4.2	19.0	14.1	31.2	Feb.
3.2	-	29.1	31.6	229.5	192.0	0.3	37.2	69.3	9.5	0.1	5.5	19.8	14.0	30.8	March
8.4	-	29.1	•	236.4	189.1	2.1	45.2	71.3	7.1	0.1	4.5	18.8	14.1	29.3	April
8.4	-	29.1	•	240.4	194.4	2.0	44.0	71.1	7.6	0.1	4.6	19.3	17.6	44.5	May
مر س		<b>AF</b>					Institutio					1			
36.5 36.0	5.3 4.1	276.6 277.1	•	581.2 595.7	203.7 202.2	146.0 155.6	231.5 237.9	1,257.6 1,280.1	675.9 6 <b>86</b> .6	177.3	941.5	11.9	11.1	139.7	Jan. Fab
35.9	4.1 5.5	267.5	272.3	595./ 703.8	202.2	155.6	322.9	1,280.1	697.2	179.7	963.3 972.9	11.9	11.6 10.9	132.9 135.9	Feb. March
• •					1 1							1 1			
39.0	6.9	278.7	•	672.8	212.3	161.4	299.1	1,340. <b>4</b>	715.7	182.2	997.7	50.2	11.2	139.6	April

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million. -<sup>2</sup>) Including branches rendering separate returns, which lie in the territory of a Land Central Bank different from that in which their branches of each institution have been counted as 0 n e institution only. — Alterations arise through merging of institutions, through taking out credit at Land Central Banks. — <sup>4</sup>) Including balances at medium and long term.— <sup>5</sup>) After deduction of Equalisation Claims sold or redeemed. — <sup>6</sup>) The figures term lendings (up to 4 years). — <sup>8</sup>) Includes Capital Depreciation Account, unpaid capital, own shares, etc., and items for balance sheet adjustment in accounts (increase in the balance sheet total: DM 45 million). — <sup>+</sup>) For further breakdown into "Successor Institutions to Former Large Banks", "State,

1. Credit Institutions in the Area of the

V. Monthly Banking Statistics (Balance Sheet Statistics)

a) Interim Return:

Further Breakdown for

## Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder

							A s	sets						(A	mounts
	Γ		Cash F	leserve		Balances	at Credit					Bills			Secu
Position at End of Month	Num- ber of Re- port- ing Insti- tutions <sup>2</sup> )	Total of Assets	Total <sup>8</sup> )	Of which: Balances on Giro Account at Land Central Bank	Postal Cheque Balances	Total	Of which: at less than 90 days	Foreign Currency Balances and DM Balances at BdL in respect of Credits opened	Matured In- terest and Divi- dend Cou- pons	Cheques, and Bills for Col- lec- tion	Total	Of w Com- mer- cial Bills	Bank Ac- cept- ances	Treasury Bills and Non- Incerest- Bearing Treasury Bonds of the Federal Republic and the Lands	Syn Parti Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	•					Con	nmerci	alBan							
1953					Suco				Large Bar	nks					
Jan.	9	9,614.0	545.8	473.5	11.8	521.7	510.5	37.2	0.4	128.0	2,302.7	2,160.1	16.8	14.9	419.9
Jan. Feb.	9	9,695.6	562.3	497.3	10.7	430.9	418.2	30.5	0.5	145.4	2,317.1	2,187.2	15.9	15.1	406.
March	9	9,863.4	444.4	361.2	11.6	425.8	402.1	37.6	2.0	154.8	2,505.1	2,376.7	11.3	30.9	416.2
April	9	10,419.5	582.9	513.8	13.6	574.4	549.3	35.0	0.4	165.8	2,662.7	2,557.5	11.1	40.6	447.9
May	9	10,682.6	613.9	540.3	14.2	611.8	585.0	31.5	3.2	181.3	2,673. <b>6</b>	2,559.1	9.0	60.8	525.
						State, R	Regional a	and Local	Banks						
Jan.	80	6,332.2	305.1	251.9	10.4	499.9	464.2	11.0	0.3	38.7	1,051.0	961.9	44.2	48.8	233.
Feb.	81	6,514.9	302.6	252.1	10.0	521.7	458.6	11.6	0.3	53.2	1,064.3	988.7	32.8	69.0	251.
March	81	6,633.6	332.3	271.6	10.7	590.4	499.3	11.6	0.7	56.5	1,048.3	977.5	25.7	68.1	239.
April	80	6,871.9 6.975.4	296.1	242.3	11.0	618.5	516.4 450.2	10.2	0.4	63.0 52.7	1,173.7 1,173.0	1,097.7 1,092.7	31.6 31.3	67.6 77.0	257. 278.
May	80	0,9/5.4	391.0	331.2	12.2	572.3	450.2	0.4	0.7	54.1	1,175.0	1,092.7	51.5	1 77.0	270.
							Private 1	Bankers							
Jan.	214	1,951.4	96.0	84.2	2.2	133.3	132.1	12.1	0.1	10.6	334.8	316.9	4.9	2.7	110.
Feb.	215	1,987.2	80.5	69.4	1.9	124.0	121.8	18.6	0.1	13.2	361.3	345.7	3.5	3.4	114.
March April	214 213	1,960.0	93.5 88.6	79.1	2.8	112.9 122.2	109.6 117.7	14.4	0.1	13.5	343.7 387.0	324.0 366.5	7.3 7.8	3.0 3.2	114.
May	215	2,003.6 2,039.2	F	87.6	2.5	120.3	113.9	7.5	0.1	13.7	377.6	358.3	6.3	4.5	115.
		Ce	ntral	Institu	tions	of Cred	lit Coo	perati	ves, an	d Credi	it Coop	erativ	es:		
					Central	Institution	ns of Indi	ustrial Cr	edit Coop	eratives					
Jan.	8	350.7	5.2	4.7	0.5	23.1	22.5	0.0	0.0	10.4	76.1	38.4	7.6	1.0	7.
<b>T</b> 1	8	354.7	3.1	2.6	0.5	19.1	18.5	0.1	0.0	9,6	79.2	41.3	8.0	1.0	8.
Feb.			6.0	5.3	0.7	19.9	19.6	0.1	0.0	14.9	88.2	47.4	8.6		8.
March	8	382.9				24.2	1	0.1	0.1	127	1024	56 E	04	1.2	6
Mar <b>ch</b> April	8	402.9	5.2	4.7	0.8	24.2 29.1	22.9	0.1	0.1	12.7	103.4 101.5	56.5 56.5	9. <b>4</b> 9.2	1.2	
Mar <b>ch</b> April					0.8 0.8	24.2 29.1	1	0.1 0.0	0.1 0.1	12.7 12.7	103.4 101.5	56.5 56 <b>.5</b>	1 .		
Mar <b>ch</b> April May	8	402.9 406.7	5.2 3.9	4.7 3.2	0.8	29.1 Industr	22.9 27.3	0.0 t Coopera	0.1 atives	12.7	101.5	56.5	9.2	1.2 2.5	8.
March April May Jan.	8 8 738	402.9 406.7 2,170.4	5.2 3.9	4.7 3.2 101.7	6.3	29.1 Industr 189.3	22.9 27.3 rial Credit	0.0 t Coopera 0.0	0.1 atives 0.1	12.7	101.5	56.5	9.2	1.2 2.5 2.1	<b>8</b> .
March April May Jan. Feb.	8 8 738 738	402.9 406.7 2,170.4 2,213.7	5.2 3.9 136.5 127.4	4.7 3.2 101.7 92.9	0.8 6.3 6.7	29.1 Industr 189.3 201.9	22.9 27.3 rial Credit 172.1 182.6	0.0 t Coopera 0.0 0.0	0.1 atives 0.1 0.0	12.7 18.9 21.7	101.5 146.4 153.9	56.5 123.2 130.5	9.2 3.2 0.1	1.2 2.5 2.1 2.1	8. 17. 18.
March April May Jan. Feb. March	8 8 738 738 738	402.9 406.7 2,170.4 2,213.7 2,241.0	5.2 3.9 136.5 127.4 148.1	4.7 3.2 101.7	6.3	29.1 Industr 189.3	22.9 27.3 rial Credit	0.0 t Coopera 0.0	0.1 atives 0.1	12.7	101.5	56.5	9.2	1.2 2.5 2.1	8. 17. 18. 19.
March April May Jan. Feb.	8 8 738 738	402.9 406.7 2,170.4 2,213.7	5.2 3.9 136.5 127.4 148.1 136.5	4.7 3.2 101.7 92.9 105.7	0.8 6.3 6.7 6.4	29.1 Industr 189.3 201.9 185.6	22.9 27.3 rial Credit 172.1 182.6 166.5	0.0 t Coopera 0.0 0.0 0.0	0.1 atives 0.1 0.0 0.0	12.7 18.9 21.7 21.2	101.5 146.4 153.9 155.9	56.5 123.2 130.5 131.7	9.2 3.2 0.1 0.1	1.2 2.5 2.1 2.1 2.0	8. 17. 18. 19. 20.
March April May Jan. Feb. March April	8 8 738 738 738 738 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6	5.2 3.9 136.5 127.4 148.1 136.5	4.7 3.2 101.7 92.9 105.7 99.9	0.8 6.3 6.7 6.4 7.5 6.9	29.1 Industr 189.3 201.9 185.6 197.3 203.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1	0.0 t Coopers 0.0 0.0 0.0 0.0 0.0	0.1 atives 0.1 0.0 0.0 0.0 0.1	12.7 18.9 21.7 21.2 24.4 22.2	101.5 146.4 153.9 155.9 167.0	56.5 123.2 130.5 131.7 143.2	9.2 3.2 0.1 0.1 0.0	1.2 2.5 2.1 2.1 2.0 2.8	17. 18. 19. 20.
March April May Jan. Feb. March April May	8 8 738 738 739 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6	5.2 3.9 136.5 127.4 148.1 136.5 149.3	4.7 3.2 101.7 92.9 105.7 99.9 111.3	0.8 6.3 6.7 6.4 7.5 6.9 Central I	29.1 Industr 189.3 201.9 185.6 197.3 203.8 nstitutions	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric	0.0 t Coopers 0.0 0.0 0.0 0.0 0.0	0.1 atives 0.1 0.0 0.0 0.0	12.7 18.9 21.7 21.2 24.4 22.2	101.5 146.4 153.9 155.9 167.0	56.5 123.2 130.5 131.7 143.2	9.2 3.2 0.1 0.1 0.0	1.2 2.5 2.1 2.1 2.0 2.8	8. 17. 18. 19. 20. 20.
March April May Jan. Feb. March April	8 8 738 738 738 738 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6	5.2 3.9 136.5 127.4 148.1 136.5 149.3	4.7 3.2 101.7 92.9 105.7 99.9	0.8 6.3 6.7 6.4 7.5 6.9	29.1 Industr 189.3 201.9 185.6 197.3 203.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1		0.1 atives 0.1 0.0 0.0 0.0 0.1 Credit Coop	12.7 18.9 21.7 21.2 24.4 22.2 peratives	101.5 146.4 153.9 155.9 167.0 179.5	56.5 123.2 130.5 131.7 143.2 155.3	9.2 3.2 0.1 0.1 0.0 -	1.2 2.5 2.1 2.1 2.0 2.8	8. 17. 18. 19. 20. 20. 9.
March April May Jan. Feb. March April May Jan. Feb. March	8 8 738 738 739 739 739 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 829.0	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0	0.8 6.3 6.7 6.4 7.5 6.9 Central I 1.1 1.5 1.1	29.1 Industr 189.3 201.9 185.6 197.3 203.8 nstitutions 21.4 17.4 16.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8	c.o     c	0.1 atives 0.1 0.0 0.0 0.0 0.1 Credit Coop 0.0 0.0 0.0 0.0	12.7         18.9         21.7         21.2         24.4         22.2         peratives         4.0         4.8         5.0	101.5 146.4 153.9 155.9 167.0 179.5 87.0 94.1 90.4	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7	1.2 2.5 2.1 2.1 2.0 2.8 2.8 2.8	8. 17. 18. 19. 20. 20. 20. 9. 10. 10.
March April May Jan. Feb. March April May Jan. Feb. March April	8 8 738 738 739 739 739 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 818.9 829.0 836.1	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4 74.7	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0 70.9	0.8 6.3 6.7 6.4 7.5 6.9 Central I 1.1 1.5 1.1 1.3	29.1 Industr 189.3 201.9 185.6 197.3 203.8 nstitution 21.4 17.4 16.8 18.9	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8 18.9	c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o     c.o	0.1 atives 0.1 0.0 0.0 0.0 0.1 Credit Cool 0.0 0.0 0.0 0.0 0.1	12.7 18.9 21.7 21.2 24.4 22.2 peratives 4.0 4.8 5.0 5.1	101.5 146.4 153.9 155.9 167.0 179.5 87.0 94.1 90.4 103.2	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8 100.0	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7 2.1	1.2 2.5 2.1 2.1 2.0 2.8 2.8 	8. 17. 18. 19. 20. 20. 20. 10. 10. 11.
March April May Jan. Feb. March April May Jan. Feb. March	8 8 738 738 739 739 739 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 829.0	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0	0.8 6.3 6.7 6.4 7.5 6.9 Central I 1.1 1.5 1.1	29.1 Industr 189.3 201.9 185.6 197.3 203.8 nstitutions 21.4 17.4 16.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8	c.o     c	0.1 atives 0.1 0.0 0.0 0.0 0.1 Credit Coop 0.0 0.0 0.0 0.0	12.7         18.9         21.7         21.2         24.4         22.2         peratives         4.0         4.8         5.0	101.5 146.4 153.9 155.9 167.0 179.5 87.0 94.1 90.4	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7 2.1	1.2 2.5 2.1 2.1 2.0 2.8 2.8 2.8	8. 17. 18. 19. 20. 20. 20. 10. 10. 11.
March April May Jan. Feb. March April May Jan. Feb. March April	8 8 738 738 739 739 739 739	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 818.9 829.0 836.1	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4 74.7	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0 70.9	0.8           6.3           6.7           6.4           7.5           6.9           Central I           1.1           1.5           1.1           1.5           1.1           1.3           1.4	29.1 Industr 189.3 201.9 185.6 197.3 203.8 nstitutions 21.4 17.4 16.8 18.9 8.4	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8 18.9 8.4	c.o     c	0.1 atives 0.1 0.0 0.0 0.0 0.1 Credit Cool 0.0 0.0 0.0 0.0 0.1	12.7 18.9 21.7 21.2 24.4 22.2 peratives 4.0 4.8 5.0 5.1 5.3	101.5 146.4 153.9 155.9 167.0 179.5 87.0 94.1 90.4 103.2 122.0	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8 100.0	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7 2.1	1.2 2.5 2.1 2.1 2.0 2.8 2.8 	8. 177. 188. 199. 200. 200. 200. 100. 100. 110. 110.
March April May Jan. Feb. March April May Jan. Feb. March April May Jan.	8 8 738 738 739 739 739 739 16 16 16 16 16 16 16	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 829.0 836.1 830.4	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4 74.7 71.2 52.5	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0 70.9 67.0 26.9	6.3         6.7           6.4         7.5           6.9         6.9           Central I         1.1           1.5         1.1           1.3         1.4           Agriculture         5.6	29.1 Industr 189.3 201.9 185.6 197.3 203.8 institutions 21.4 17.4 16.8 18.9 8.4 ral Credit 124.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8 18.9 8.4 Cooperati 124.8	<pre></pre>	0.1       atives       0.1       0.0       0.0       0.1       Credit Coop       0.0       0.0       0.1       Credit Coop       0.0       0.1       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.1       0.0       r institution	12.7 18.9 21.7 21.2 24.4 22.2 peratives 4.0 4.8 5.0 5.1 5.3 pns only) <sup>9</sup> 8.4	146.4         153.9         155.9         167.0         179.5         87.0         94.1         90.4         103.2         122.0         41.4	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8 100.0 117.7 38.1	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7 2.1 2.3 0.1 0.1	1.2 2.5 2.1 2.1 2.0 2.8 2.8 	8. 17. 18. 19. 20. 20. 9. 10. 10. 11. 11. 5.
March April May Jan. Feb. March April May Jan. Feb. March April May Jan. Feb.	8 8 738 738 739 739 739 739 16 16 16 16 16 16 16 16 16 16 16 16 30	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 829.0 836.1 830.4 1,299.6 1,324.8	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4 74.7 71.2 52.5 52.6	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0 70.9 67.0 26.9 27.0	0.8           6.3           6.7           6.4           7.5           6.9           Central I           1.1           1.5           1.1           1.3           1.4           Agriculture           5.6           5.2	29.1 Industr 189.3 201.9 185.6 197.3 203.8 institutions 21.4 17.4 16.8 18.9 8.4 ral Credit 124.8 127.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8 18.9 8.4 Cooperati 124.8 127.8	<pre></pre>	0.1       atives       0.1       0.0       0.0       0.1       Credit Coop       0.0       0.1       Credit Coop       0.0       0.1       0.0       0.1       0.0       0.1       0.0       0.1       0.0       0.1       0.0       0.1       0.0       0.1       0.0       r institutio	12.7         18.9         21.7         21.2         24.4         22.2         peratives         4.0         4.8         5.0         5.1         5.3         pons only)         8.4         8.9	101.5         146.4         153.9         155.9         167.0         179.5         87.0         94.1         90.4         103.2         122.0         41.4         44.4	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8 100.0 117.7 38.1 40.9	9.2       3.2       0.1       0.1       0.0       -       1.5       2.3       0.7       2.1       2.3       0.1       0.0	1.2 2.5 2.1 2.1 2.0 2.8 2.8 2.8	8.4 8.4 17.4 18. 19.4 20.4 20.4 20.4 10. 10. 11. 11. 5.5 5.5
March April May Jan. Feb. March April May Jan. Feb. March April May Jan.	8 8 738 738 739 739 739 739 16 16 16 16 16 16 16	402.9 406.7 2,170.4 2,213.7 2,241.0 2,309.6 2,369.6 845.9 818.9 829.0 836.1 830.4	5.2 3.9 136.5 127.4 148.1 136.5 149.3 74.8 58.3 66.4 74.7 71.2 52.5	4.7 3.2 101.7 92.9 105.7 99.9 111.3 70.6 54.0 62.0 70.9 67.0 26.9	6.3         6.7         6.4           7.5         6.9         6.9           Central I         1.1         1.5           1.1         1.5         1.1           1.3         1.4         Agriculture           5.6         5.6         5.6	29.1 Industr 189.3 201.9 185.6 197.3 203.8 institutions 21.4 17.4 16.8 18.9 8.4 ral Credit 124.8	22.9 27.3 rial Credit 172.1 182.6 166.5 175.5 178.1 s of Agric 21.4 17.4 16.8 18.9 8.4 Cooperati 124.8	<pre></pre>	0.1       atives       0.1       0.0       0.0       0.1       Credit Coop       0.0       0.0       0.1       Credit Coop       0.0       0.1       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.1       0.0       r institution	12.7 18.9 21.7 21.2 24.4 22.2 peratives 4.0 4.8 5.0 5.1 5.3 pns only) <sup>9</sup> 8.4	146.4         153.9         155.9         167.0         179.5         87.0         94.1         90.4         103.2         122.0         41.4	56.5 123.2 130.5 131.7 143.2 155.3 84.7 91.0 88.8 100.0 117.7 38.1	9.2 3.2 0.1 0.1 0.0 - 1.5 2.3 0.7 2.1 2.3 0.1 0.1	1.2 2.5 2.1 2.1 2.0 2.8 2.8 	8. 17. 18. 19. 20. 20. 9. 10. 10. 11. 11. 5.

\*) Alterations as compared with previously published figures are due to subsequent corrections. - <sup>1</sup>) Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than Head Office is located. Alterations arise through merging of institutions, through taking out credit institutions which are no longer required to render at medium and long term. - <sup>5</sup>)After deduction of Equalisation Claims sold or redeemed. - <sup>6</sup>) The figures showing the holdings of Equalisation Claims Capital Depreciation Account, unpaid capital, own shares, etc., and items for balance sheet adjustment in respect of branches located outside the Land.

#### German Federal Republic (cont'd) by Groups of Banks

Certain Groups of Banks

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM) Assets

		• • • •	isation		Debt	ors <sup>7</sup> )		Lor	1g-Term L	oans					
ate ations		Cla	ims			Of which	L		Of	which	Tran-				
Df which: Loans and Interest- Bearing Treasury Bonds of the Federal Republic and the Lands	Own Deben- tures (Mort- gage Bonds, etc.)	Present Hold- ings <sup>5</sup> )	Holdings according to Conversion Account %	Total	Busi- ness and Pri- vate Cus- tom- ers	Pub- lic Authori- ties	Inter- Bank Cred- its	Total	Secur- ed by Real Estate	Based on Com- munal Security	sitory Cred- its (on Trust basis only)	Par- ticipa- tions	Real Estate and Build- ings	Other Assets <sup>8</sup> )	Positic at En of Mont
16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
						Co	mmerc	ial Ban	ks:						
					Su	ccessor In				anks					1953
116.6	-	780.5	.	3.817.7	3,641.7	22.7	153.3	570.3	19.7	2.1	93.9	44.9	182.7	141.6	Jan.
102.5		782.0		3,946.3	3,765.3	24.1	156.9	586.3	19.8	4.2	96.0	45.3	188.5	132.5	Feb.
100.5	-	782.8	805.9	3,923.0	3,725.9	23.8	173.3	596.5	18.8	23.0	98.6	45.8	190.1	198.2	Marc
109.2	-	783.3		3,925.0	3,735.6	23.7	165.7	610.9	20.4	5.9	100.7	46.8	189.9	239.6	April
116.4	-	784.2	• .	3, <b>9</b> 69.6	3,773.1	24.2	172.3	656.4	20.4	6.2	103.6	47.0	191.0	214.6	May
						State,	Regional	and Loca	l Banks						
<b>92</b> .2	10.6	545.0	•	2,330.5	2,206.8	46.8	76. <b>9</b>	846.3	449.9	33.4	92.3	51.0	122.4	135.5	Jan.
88.6	14.6	544.8		2,403.8	2,283.9	41.2	78.7	873:4	463.6	36.2	93.6	50.6	123.2	127.1	Feb.
83.6 98.5	15.8 15.6	545.4 5 <b>4</b> 6.6	571.7	2,388.5 2,450.0	2,265.1 2,329.8	37.5 35.7	85.9 84.5	907.3 924.6	462.3 480.4	36.0 42.0	96.3 97.9	52.5 52.2	123.9 124.6	145.4 162.3	Marc April
111.3	17.8	547.0	•	2,459.4		32.4	92.8	955.8	492.1	39.1	99.6	53.2	124.0	151.1	May
				_,	.,	1 1				1 1		,	, ,		,,
								Bankers							_
27.2		73.6	•	895.9	871.5	0.7	23.7	95.4	7.1	1.9	74.5	33.0	29.2	48.0	Jan.
30.3		73.6		913.9	890.8	0.6	22.5 23.6	100.8	7.2	1.9 2.2	73.1 75.0	34.2 33.9	29.7 30.2	44.5 46.0	Feb. Marc
29.8 29.5		73.7 73.2	75.9	896.2 891.9	871.6 867.6	1.0 <b>0.6</b>	23.0	106,5 110,5	7.6 7.7	2.2	73.2	33.2	31.0	47.4	April
30.2	-	72.5		927.7	902.7	0.5	24.5	112.4	9.2	2.2	71.2	32.9	32.2	48.2	May
		c		1			die Caa			nd Cred	it Caa		V A C .		
		C	entral	Institu		Institutio		-			11 000	perati	ves:		
4.1	_	7.6	.	140.2	14.2		126.0	44.3	6.6	0.5	2.8	2.1	2.4	27.8	Jan.
5.2		7.6	•	144.6	15.2	+	129.4	44.4	7.1	0.5	2.8	2.0	2.4	30.0	Feb.
				152.4	15.6		136.8	45.6	7.5	0.5	2.9	2.0	2.4	30.2	Marc
5.6	-	7.6	7.6												
4.8		7.6	7.6	152.8	16.3 16.2		136.5 132.8	47.2 48.4	7.6 8.4	0.5	3.0 3.1	2.0 2.1	2.5 2.6	32.1	
	—				16.3 16.2	-	136.5 132.8	47.2	7.6 8.4	0.5	3.0 3.1	2.0 2.1	2.5 2.6		
<b>4.8</b> 4.8	—	7.6 7.6	•	152.8 149.0	16.2	 Indust	132.8 trial Cred	48.4 it Cooper	8.4 atives	0.5	3.1	2.1	2.6	32.1 34.6	May
<b>4.8</b> 4.8 3.0		7.6 7.6	:	152.8 149.0 986.0	16.2 973.6		132.8 trial Cred 8.7	48.4 it Cooper 100.6	8.4 atives 58.1	5.4	3.1 76.2	2.1 9.3	2.6	32.1 34.6 48.7	May Jan.
4.8 4.8 3.0 3.0		7.6 7.6 374.3 375.0		152.8 149.0 986.0 1,005.8	16.2 973.6 994.2		132.8 trial Cred 8.7 7.9	48.4 it Cooper 100.6 103.0	8.4 atives 58.1 59.4	0.5 5.4 6.4	3.1 76.2 76.5	2.1 9.3 9.5	2.6 58.1 58.9	32.1 34.6 48.7 53.0	May Jan. • Feb.
4.8 4.8 3.0 3.0 3.1		7.6 7.6 374.3 375.0 375.1	:	152.8 149.0 986.0 1,005.8 1,014.4	16.2 973.6 994.2 1,003.3		132.8 trial Cred 8.7	48.4 it Cooper 100.6	8.4 atives 58.1 59.4 61.4	0.5 5.4 6.4 8.1	3.1 76.2 76.5 75.8	2.1 9.3 9.5 9.7	2.6 58.1 58.9 59.9	32.1 34.6 48.7 53.0 57.7	Jan. · Feb. Mard
4.8 4.8 3.0 3.0		7.6 7.6 374.3 375.0		152.8 149.0 986.0 1,005.8	973.6 994.2 1,003.3 1 035.6		132.8 trial Cred 8.7 7.9 7.2	48.4 it Cooper 100.6 103.0 110.2	8.4 atives 58.1 59.4	0.5 5.4 6.4	3.1 76.2 76.5	2.1 9.3 9.5	2.6 58.1 58.9	32.1 34.6 48.7 53.0	Jan. · Feb. Mard
4.8 4.8 3.0 3.0 3.1 3.5		7.6 7.6 374.3 375.0 375.1 376.7	385.5	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9	Indust 3.7 3.7 3.9 4.0	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7	48.4 it Cooper. 100.6 103.0 110.2 114.0 116.1	8.4 atives 58.1 59.4 61.4 63.6 65.1	0.5 5.4 6.4 8.1 7.0 7.8	3.1 76.2 76.5 75.8 78.0	2.1 9.3 9.5 9.7 9.8	2.6 58.1 58.9 59.9 61.0	32.1 34.6 48.7 53.0 57.7 67.1	Jan. • Feb. Mard April
4.8 4.8 3.0 3.0 3.1 3.5 3.9		7.6 7.6 374.3 375.0 375.1 376.7	385.5	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9	Indust 3.7 3.7 3.9 4.0 4.2	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7	48.4 it Cooper. 100.6 103.0 110.2 114.0 116.1	8.4 atives 58.1 59.4 61.4 63.6 65.1	0.5 5.4 6.4 8.1 7.0 7.8	3.1 76.2 76.5 75.8 78.0	2.1 9.3 9.5 9.7 9.8	2.6 58.1 58.9 59.9 61.0	32.1 34.6 48.7 53.0 57.7 67.1	Jan. Feb. Mard April May Jan.
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.8	385.5	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 +29.8	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9	Indust 3.7 3.7 4.0 4.2 Institution — —	132.8 trial Cred 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9	8.4 atives 58.1 59.4 61.4 63.6 65.1 Credit Coo 37.6 39.1	0.5 5.4 6.4 8.1 7.0 7.8 0peratives 1.2 1.1	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7	Jan. Feb. Mard April May Jan. Feb.
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.8 54.9 55.1	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 429.8 427.8	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3	Indust 3.7 3.7 3.9 4.0 4.2 Institution — — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6	8.4 atives 58.1 59.4 61.4 63.6 65.1 Credit Coo 37.6 39.1 12.9	0.5 5.4 6.4 8.1 7.0 7.8 operatives 1.2 1.1 1.1	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3	Jan. Feb. Mard April May Jan. Feb. Mard
4.8 4.8 3.0 3.1 3.5 3.9 4.0 4.2 4.7 4.7		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.9 55.1 55.3	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 +29.8 427.8 404.4	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9	Indust 3.7 3.7 4.0 4.2 Institution — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5 216.5	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9	8.4 atives 58.1 59.4 61.4 63.6 65.1 ~ Credit Coo 37.6 39.1 12.9 13.4	0.5 5.4 6.4 8.1 7.0 7.8 operatives 1.2 1.1 1.1 1.1	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2 4.3	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8 18.2	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3 26.6	Jan. Feb. Mard April May Jan. Feb. Mard April
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.8 54.9 55.1	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 429.8 427.8	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9 172.0	Indust 3.7 3.7 3.9 4.0 4.2 Institution — — — — — — — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5 216.5 223.0	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9 110.4	8.4 atives 58.1 59.4 61.4 63.6 65.1 ~ Credit Coo 37.6 39.1 12.9 13.4 13.4	0.5 5.4 6.4 8.1 7.0 7.8 0peratives 1.2 1.1 1.1 1.1 1.1 1.4	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3	Jan. Feb. Mard April May Jan. Feb. Mard
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7 4.7 5.0		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.9 55.1 55.3 55.1	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 +29.8 427.8 404.4 395.0	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9 172.0 Agricultu	Indust 3.7 3.7 4.0 4.2 Institution – – – –	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 15 of Agri 172.3 180.9 204.5 216.5 223.0 Cooperat	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9 110.4 ives (large	8.4 atives 58.1 59.4 61.4 63.6 65.1 ~ Credit Coo 37.6 39.1 12.9 13.4 13.4	5.4         6.4         8.1         7.0         7.8         operatives         1.2         1.1         1.1         1.4         ons only) \$	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8 18.2 17.8	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3 26.6 25.3	Jan. Feb. Marci April May Jan. Feb. Marci April May
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7 4.7 5.0		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.9 55.1 55.3 55.1 355.1	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 429.8 427.8 404.4 395.0	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9 172.0 Agricultu 498.9	Indust 3.7 3.7 3.9 4.0 4.2 Institution — — — — — — — — — — — — — — — — — — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5 216.5 223.0 t Cooperat: 1.6	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9 110.4 ives (large 73.1	8.4 atives 58.1 59.4 61.4 63.6 65.1 Credit Coo 37.6 39.1 12.9 13.4 13.4 13.4 r instituti	0.5         5.4         6.4         8.1         7.0         7.8         operatives         1.2         1.1         1.1         1.4         ons only) \$	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2 4.3 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8 18.2 17.8 37.0	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3 26.6 25.3 42.6	Jan. Feb. Mard April May Jan. Feb. Mard April May Jan.
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7 4.7 5.0		7.6 7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.9 55.1 55.3 55.1 364.8 365.6	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 429.8 427.8 404.4 395.0 500.5 514.8	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9 172.0 Agricultu 498.9 514.2	Indust 3.7 3.7 4.0 4.2 Institution — — — — — — — — — — — — — — — — — — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5 216.5 223.0 Cooperat: 1.6 0.6	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9 110.4 ives (large 73.1 75.7	8.4 atives 58.1 59.4 61.4 63.6 65.1 Credit Coo 37.6 39.1 12.9 13.4 13.4 r instituti 	5.4         6.4         8.1         7.0         7.8         operatives         1.2         1.1         1.1         1.4         ons only) \$	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2 4.3 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8 18.2 17.8 37.0 37.4	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3 26.6 25.3 42.6 42.8	May Jan. Feb. Mard April May Jan. Feb. Mard April May Jan. Feb.
4.8 4.8 3.0 3.0 3.1 3.5 3.9 4.0 4.2 4.7 4.7 5.0		7.6 7.6 374.3 375.0 375.1 376.7 376.5 54.8 54.9 55.1 55.3 55.1 355.1	385.5 49.7	152.8 149.0 986.0 1,005.8 1,014.4 1,047.5 1,067.8 448.1 429.8 427.8 404.4 395.0	16.2 973.6 994.2 1,003.3 1 035.6 1,055.9 Central 275.8 248.9 223.3 187.9 172.0 Agricultu 498.9	Indust 3.7 3.7 3.9 4.0 4.2 Institution — — — — — — — — — — — — — — — — — — —	132.8 trial Credi 8.7 7.9 7.2 7.9 7.7 ns of Agri 172.3 180.9 204.5 216.5 223.0 t Cooperat: 1.6	48.4 it Cooper 100.6 103.0 110.2 114.0 116.1 icultural C 100.1 102.9 106.6 109.9 110.4 ives (large 73.1	8.4 atives 58.1 59.4 61.4 63.6 65.1 Credit Coo 37.6 39.1 12.9 13.4 13.4 13.4 r instituti	0.5         5.4         6.4         8.1         7.0         7.8         operatives         1.2         1.1         1.1         1.4         ons only) \$	3.1 76.2 76.5 75.8 78.0 79.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.1 9.3 9.5 9.7 9.8 10.1 4.2 4.3 4.2 4.3 4.2 4.3 4.2	2.6 58.1 58.9 59.9 61.0 61.6 17.0 17.1 17.8 18.2 17.8 37.0	32.1 34.6 48.7 53.0 57.7 67.1 73.6 20.8 20.7 24.3 26.6 25.3 42.6	Jan. Feb. Mard April May Jan. Feb. Mard April May Jan.

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million. -<sup>2</sup>) Including branches rendering separate returns, which lie in the territory of a Land Central Bank different from that in which their returns, or through adding new institutions which are required to render them. -<sup>3</sup>) Cash, and balances at Land Central Banks. -<sup>4</sup>) Including balances according to Conversion Account are available at the end of each quarter only. -<sup>7</sup>) Short and medium-term lendings (up to 4 years). -<sup>8</sup>) Includes -<sup>9</sup>) Figures for all Agricultural Credit Cooperatives are shown in Table V, 2.

1. Credit Institutions in the Area of the

a) Interim Return:

V. Monthly Banking Statistics (Balance Sheet Statistics)

#### Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder Liabilities (Amounts in

	1	1	li				11171		.) 8)			i Preserve		
			į	1		s (including					<del></del>	Borrov	red Funds	
	Num-		Including	Excluding		by Non-Ba							Uf W	hich:
_	ber of Re-	Total			Sig	ht and Tim	e Depos	its	Saving	s Deposits				
Position at End	port- ing	of Liabili-	Inter-Ban	k Deposits		Busines	of which	:	-	Of which:	Inter- Bank	Total	Monies taken up for	Credits availed of by
of Month	Insti- tutions	ties			Total	Private C	ustomers Of	Public Authori-	Total	Savings Deposits carrying	Deposits	Total	more than 6 months, but less	Customer with Foreign
	2)	х. 				Total	which: on In- vestment Account	ties		Tax Privileges			than 4 years	Banks 5)
<u>.</u>	31	32	33	34	35	36	37	38	39	40	41	42	43	44
1953						A	ll Banks							
_	3,684	51,035.5	30,679.1	26,123.0	18,747.6	13,891.1	.	4,856.5	7,375.4	945.4	4,556.1	2,259.2	718.1	24.7
Feb.	3,686	52,270.1	31,708.7	26,671.4	19,061.7	13,943.9	225.6	5,117.8	7,609.7	950.8	5,037.3	2,211.1	740.3	27.6
March		53,279.3	32,131.2	27,073.1	19,268.2	14,001.5		5,266.7	7,804.9	950.9	5,058.1	2,439.2	800.1	23.9
	3,684	55,111.0	33,444.7	28,035.8	19,995.8	14,768.1	.	5,227.7	8,040.0	970.1	5,408.9	2,413.7	801.2	24.9
May <sup>9</sup> )	3,683	56,714.3	34,494.1	28,832.6	20,596.2	15,042.2	222.0	5,554.0	8,236.4	987.3	5,661.5	2,573.5	823.9	29.0
						Commer	cial Bar	1ks +)						
Jan.	303	17,897.6	13,257.6	11,031.0	9,914.5	8,410.7	Ι.	1,503.8	1,116.5	393.4	2,226.6	682.6	98.2	24.3
Feb.	305	18,197.7	13,495.7	11,134.9	9,996.0	8,406.5		1,589.5	1,138.9	393.2	2,360.8	719.4	94.1	26.7
March	304	18,457.0	13,672.8	11,167.8	10,005.2	8,406.3		1,598.9	1,162.6	387.1	2,505.0	739.7	124.1	23.7
April	302	19,295.0	14,407.2	11,762.7	10,572.1	8,940.6		1,631.5	1,190.6	396.6	2,644.5	700.6	118.8	24.8
May	301	19,697.2	14,731.8	11,930.0	10,715.7	9,038.3	22.2	1,677.4	1,214.3	402.2	2,801.8	787.5	117.6	28.9
			Mortg	age Banks a	and Corpora	ations under	Public	Law gran	ting credi	ts on Real 1	Estate			
Jan.	38	4,732.0	64.1	49.3	48.8	33.1	.	15.7	0.5	0.0	14.8	132.1	62.2	_
Feb.	38	4,813.8	65.9	51.9	51.4	34.1	0.0	17.3	0.5	0.1	14.0	151.1	87.8	-
March	38	4,959.1	63.1	49.9	49.4	31.3		18.1	0.5	0.1	13. <b>2</b>	158.8	95.2	-
April	38	5,135.5	70.6	54.5	54.0	35.6		18.4	0.5	0.0	16.1	172.9	112.4	
May	38	5,256.1	69.5	56.8	56.2	40.5	0.0	15.7	0.6	0.1	12.7	185.4	125.3	- 1
						Central C	biro Inst	itutions						
Jan.	15	6,812.9	3,583.7	2,038.9	2,021.9	631.5	.	1,390.4	17.0	3.2	1,544.8	458.4	302.6	0.4
Feb.	15	7,102.2	3,821.7	2,017.2	1,999.8	619.0	1.8	1,380.8	17.4	3.1	1,804.5	427.5	310.5	0.1
March	15	7,244.1	3,863.4	2,133.5	2,115.5	613.7		1,501.8	18.0	3.2	1,729.9	499.3	324.8	0.1
April	15	7,498.3	4,105.1	2,203.9	2,185.6	673.6		1,512.0	18.3	3.2	1,901.2	451.0	318.5	0.1
May	15	7,855.8	4,357.9	2,352.7	2,334.3	704.1	1.8	1,630.2	18.4	3.3	2,005.2	426.1	314.1	0.1
						Sav	ings Bar	nks						
Jan.	872	12,383.2	10,090.8	9,935.0	4,879.6	3,094.6	· ·	1,785.0	5,055.4	422.3	155.8	230.9	79.7	
Feb.	872	12,783.3	10,514.9	10,353.2	5,123.6	3,152.5	149.6	1,971.1	5,229.6	428.5	161.7	179.0	53.4	0.0
March	871	13,054.6	10,737.8	10,564.7	5,189.7	3,190.7	.	1,999.0	5,375.0	434.1	173.1	182.7	53.4	-
April	871	13,349.4	10,967.6	10,781.8	5,232.4	3,318.5	•	1,913.9	5,549.4	442.8	185.8	208.7	51.8	
May	871	13,756.0	11,355.0	11,160.7	5,469.5	3,393.9	147.1	2,075.6	5,691.2	452.6	194.3	216.6	58.1	
					Central	Institution	s of Cre	dit Coope	eratives <sup>0</sup> )					
Jan.	24	1,196.6	662.8	184.8	167.4	139.1	.	28.3	17.4	1.7	478.0	130.2	24.5	-
Feb.	24	1,173.6	665.7	185.1	167.2	140.8	1.4	26.4	17.9	1.5	480.6	122.5	26.0	-
March	24	1,211.9	673.0	197.7	179.5	149.6		29.9	18.2	1.5	475.3	160.4	27.0	0.0
April	24	1,239.0	679.8	205.2	186.8	156.1	•	30.7	18.4	1.5	474.6	176.5	27.7	-
May	24	1,237.1	672.7	202.7	183.4		1.4	28.5	19.3	1.6	470. <b>0</b>	199.8	28.4	
-						Credit C	ooperati	ves <sup>o</sup> )						
Jan.	2,368	3,470.0	2,557.8	2,522.1	1,357.8	1,299.0	· ·	58.8	1,164.3	123.4	35.7	250.0	22.2	-
Feb.	2,368	3,538.5	2,609.9	2,572.2	1,371.2	1,307.9	48.5	63.3	1,201.0	123.0	37.7	256.5	21.9	0.9
March		3,586.9	2,633.8	2,596.3	1,370.0	1,311.0	·	59.0	1,226.3	123.5	37.5	275.4	22.5	-
	2,369	3,681.0	2,700.3	2,659.1	1,401.0	1,343.2		57.8	1,258.1	124.4	41.2	276.8	23.0	-
May	2,369	3,763.5	2,778.5	2,732.7	1,444.8	1,381.8	47.8	63.0	1,287.9	126.1	45.8	273.4	23.9	-
						Other Cr	edit Inst	itutions						
Jan.	37	569.0	165.2	149.6	145.9	144.4	· .	1.5	3.7	1.0	15.6	68.6	5.6	-
Feb.	37	556.5	168.3	152.4	148.6	146.5	1.4	2.1	3.8	1.0	15.9	63.2	6.6	-
March	37	571.2	171.2	155.6	151.7	150.1	•	1.6	3.9	1.0	15.6	66.6	12.2	
April	37	604.5	- 176.6	159.5	155.6	151.7	1.4	3.9	3.9	1.0	17.1	52.9	10.7	0.0
May	37	653.3	182.3	163.5	159.5 Summ Dami	155.9	·	3.6 •h Currint	4.0	1.1	18.8	53.2	13.4	0.0
_				1		onal Institu	1		1		1	,	1	1
Jan.	27	3,974.1	296.9	212.0	211.5	138.7		72.8	0.5	0.4	84.9	306.4	123.0	-
Feb.	27	4,104.6	366.5	204.4	203.9	136.6	0.3	67.3	0.5	0.4	162.1	291.9	140.1	-
March	27	4,194.5	316.2	207.8 208.8	207.2	148.8	•	58.4	0.6	0.4	108.4	356.2	140.9	-
			. 227A	1 208.8	208.2	14X V	1 -	59.3	0.6	0.4	128.6	374.2	138.3	
April May <sup>9</sup> )	28 28	4,308.3 4,495.2	337.4 346.5	233.6	232.9	173.0	0.3	59.9	0.7	0.5	112.9	431.5	143.1	-

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1) Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than RM Office is located. However, in the group "Supra-Regional Institutions with Special Functions", which are not included in any Land's figures, all branches tions which are no longer required to render returns, or through adding new institutions which are required to render them. -3) Columns 33 to 41 existing since the RM period. -5) Only new transactions entered into since the Currency Reform. -6) Institutions established after the Currency Specific Liabilities, and Adjustments of Values" and items for balance sheet adjustment in respect of branches located outside the Land. -8) Includes increase due to the progress made in establishing conversion accounts (increase in the balance sheet total: DM 45 million). -+) For further breakdown is shown overleaf.

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#### German Federal Republic (cont'd)

#### by Groups of Banks

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM) Liabilities

Own Accept-	Own Deben-	Loans taken up for	Transi- tory Credits	Capital including Art. 11, 0 Bankin	Reserves German	Other	periods	of Monies ta (Columns 4 part, Colum ding figures Credit Coc	13, 47, 48, a mn 33) <sup>8</sup> ) 6 of Agrici	ind, in	Liability	Bills (own Draw-	En-	Positior
ances in Circu- lation	tures in Circu- lation	long periods (4 years and over)	(on Trust basis only)	Total	Of which: of Newly Estab- lished Institu- tions <sup>6</sup> )	Liabili- ties <sup>7</sup> )	Recon- struction Loan Corpo- ration	Credit Institutions (exclud- ing Column 52)	Public Authori- ties	Others	on Guaran- tees, etc.	ings) in Circu- lation	dorsement Liabilities	at End of Month
45	46	47	48	49	50	51	52	53	54	55	56	57	58	
							All Banks	l I						1953
541.0		6,541.3	2,338.9	1,982.0	312.4	3,580.9	2,424.1	2,206.1	4,142.7	894.6	2,677.0	66.4	4,460.6	Jan.
484.4	3,213.0	6,655.3	2,370.4	2,008.5	314.2	3,618.7	2,456.6	2,241.4	4,222.0	905.7	2,752.7	63.9	4,419.5	Feb.   March
435.8 413.0	3,328.8	6,827.2 7,029.5	2,404.5 2,445.7	2,089.0	351.8 352.4	3,623.6 3,778.9	2,492.4 2,519.9	2,310.2 2,372.5	4,369.9	911.3 944.0	2,830.8 2,874.2	66.3 65.7	4,395.2	April
373.6	3,540.5		2,494.2	2,145.2	354.4	3,824.2		2,372.5	4,528.7	1,002.7	2,898.0	66.7	3,779.6	May <sup>9</sup> )
		1.1	-,	, _,	1		nmercial Ba		, 1,52,15	1,0020	_,.,	1	1	
350.0	429.9	949.3	260.7	598.5	21.4	1,369.0	628.8	377.9	188.2	123.6	1,763.9	7.8	1,993.7	Jan.
316.8	451.5	981.1	262.7	611.7	23.0	1,358.8	649.6	386.6	188.9	123.1	1,782.4	8.3	1,979.4	Feb.
279.4	469.1	1,005.8	269.9	625.1	23.1	1,395.2	667.6	414.8	190.2	134.3	1,832.7	6.3	1,920.7	March
254.6	477.0	1,032.5	271.8	662.0	23.7	1,489.3	675.0	423.9	193.6	139.4	1,824.0	6.9	1,556.6	April
234.6	482.7	1,069.8	274.4	709.1	23.8	1,407.3	709.3	430.5	195.1	140.9	1,841.7	6.9	1,526.3	May
								Law granti						
	-	1,834.6	320.4	284.4	8.7	572.3	383.4	189.3	1,492.5	164.9	11.2		3.3	Jan.
_		1,827.3	320.2 325.1	284.7 295.7	8.8 8.8	594.6	385.3	190.4	1,509.8	163.1	24.0		2.7	Feb. March
_	1,635.1 1,704.8	1,873.3 1,941.6	325.1	295.6	8.8	608.0 621.5	398.6 409.0	193.6 198.4	1,517.0 1,571.0	194.4 214.0	24.4 28.9	_	0.1	April
	1,768.7		332.1	365.0	8.8	619.5	408.6	200.3	1,549.2	214.0	37.8		0.0	May
	1 2,7 0 007	1 1		1	1 0.0	•	al Giro Insi	•	1,517.2	21000	5710	1	1	17
4.0	1 700 2	1,359.9	295.8	120.1	_	290.7	680.5	416.1	811.8	97.5	206.7	0.2	128.5	Jan.
3.2		1,396.5	296.3	120.1	_	324.5	688.2	410.1	827.1	97.5	205.3	0.1	91.1	Feb.
1.6	737.0	1,429.3	298.8	127.3		287.4	684.8	448.8	857.6	101.3	216.2	0.1	73.1	March
1.7	750.6	1,479.5	300.8	129.9		279.7	686.4	477.2	904.5	102.9	257.4	0.1	76.2	April
1.9	756.9	1,536.8	305.8	129.9	- 1	340.5	700.0	486.1	906.2	114.8	264.5	0.2	61.7	May
						9	Savings Ban	ks						
14.1	-	712.3	407.2	251.4		676.5	10.8	765.5	409.8	34.6	165.9	2.9	169.9	Jan.
13.4	-	742.2	413.6	254.8	-	665.4	9.6	779.6	403.4	37.8	176.0	2.6	162.5	Feb.
12.3	-	753.0	422.8	268.6	-	677.4	9.5	782.4	421.8	38.3	179.4	2.1	170.2	March
10.6 12.1	_	763.3 765.0	429.9 440.3	272.6		696.7 695.5	8.6 8.5	785.1 813.3	432.8 423.4	38.4 37.9	188.1 191.8	1.9 1.9	169.7 170.9	April May
12.1	1	1 703.01	110.5	4/1.5	I.			edit Cooper		37.9	191.0	1.9	170.9	Inay
112.7	0.4	136.5	5.8	70.7		77.5	8.3	141.0		ا م د ا	1517	6.6	266.3	Jan.
95.0	0.4	137.3	5.8	70.8		76.1	7.1	141.0	9.4 8.6	8.6 10.4	151.7 172.3	6.0	260.5	Feb.
82.3	0.4	142.2	5.9	71.3	_	76.4	6.9	149.1	8.3	11.0	194.2	6.1	290.1	March
76.6	0.4	147.9	6.0	73.2		78.6	7.1	154.8	8.7	11.2	205.3	6.0	283.3	April
56.4	0.4	149.6	6.1	74.4	-	77.7	7.0	157.3	8.5	11.8	197.5	5.7	289.4	May
						Credi	t Cooperati	ves <sup>0</sup> )						
39.4	4.3	115.7	103.5	231.9	1.3	167.4	4.9	121.1	17.1	38.7	82.9	40.2	256.4	Jan.
37.7	6.9	122.1	104.2	236.8	1.4	164.4	4.9	121.8	16.8	42.7	84.3	40.1	259.0	Feb.
39.4	6.9	127.2	103.6	243.9	1.4	156.7	4.6	125.7	16.2	43.1	87.8	43.9	281.4	March
44.0 41.9	7.1	131.8 135.9	106.4 107.9	250.4 255.9	1.4 1.5	164.2 162.9	5.4 5.2	130.6 134.3	16.2 15.7	43.0 46.5	88.7 88.8	43.2 43.7	284.7 279.9	April May
11.7	1 /.1	1 237.7	10/.7	275.7	1 1.7		Credit Inst	•	1 13.7	10.7	00.0	13./	AU 1 7 . 7	,,
17.5	0.1	74.8	4.0	123.3	52.6	115.5	4.8	60.9	17 <b>.6</b>	1.1	70.8	8.7	106.0	Jan.
17.5	0.0	74.8	4.0	125.5	52.6	106.2	4.9	38.9	38.0	4.2	70.8	6.9	103.3	Feb.
15.4	0.0	81.7	5.5	126.4	52.6	104.4	4.9	47.2	46.1	1.2	72.2	7.9	107.7	March
21.0	0.0	95.5	4.5	128.3	52.6	125.7	4.9	49.9	56.1	1.3	73.0	7.5	105.4	April
23.6	0.0	103.3	4.6	129.2	52.6	157.1	5.1	56.4	55.6	5.4	75.4	8.3	118.2	May
					Supra-Re	gional Ine	titutions w	ith Special	Functions					
3.2		1,358.2	941.5	301.8	228.4	312.0	702.2	134.7	1,196.3	425.3	223.8	-	1,536.6	Jan.
5.0		1,374.2	963.3	301.8	228.4	328.9	707.0	152.5	1,229.0	425.1	235.7		1,561.1	Feb.
5.2	1	1,414.8	972.9	330.7	265.9	318.3	715.6	148.8	1,312.5	387.6	223.9	-	1,550.0	March
4.5		1,437.3	997.7	331.3	265.9	323.6 363.8	723.5	152.5	1,343.8	393.7	208.9	+	1,462.0 1.333.1	April May <sup>9</sup> )
3.1	1 24.3	1,469.7	1.022.9	333.2	267.7	505.0	722.2	160.4	1,373.8	418.8	200.7		1.555.1	iviay")

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment 2 million.  $-^2$ ) Including branches rendering separate returns, which lie in the territory of a Land Central Bank different from that in which their Head of each institution have been counted as o n e institution only. — Alterations arise through merging of institutions, through taking out credit institution luce also the deposits on Blocked Account in accordance with the nature of the original RM deposits. — 4) Includes liabilities in foreign currency Reform, such as the Landwirtschaftliche Rentenbank (Agricultural Mortgage Bank), etc. — 7) Includes "Other Reserves, Amounts placed to Reserve for funds possibly contained in "Deposits" and earmarked for specific purposes, which have not yet been passed on.—9) Including, in some items, a statistical into "Successor Institutions to Former Large Banks", "State, Regional and Local Banks", and "Private Bankes", see table overleaf. — °) Breakdown

#### 1. Credit Institutions in the Area of the a) Interim Return:

V. Monthly Banking Statistics (Balance Sheet Statistics)

#### Further Breakdown for

## Monthly Banking Statistice\*)1); Collected jointly by the Bank deutscher Länder

						Lia	biliti	es					(A	mounts i
					Deposite	includin (includin	lg Investn	ent Acco	unt) <sup>3</sup> )			Bori	rowed Fun	ds4)
	Num-		T 1 1.	<b>T T T</b>	Deposits	by Non-I	Bank Cust	omers (Co	olumn 34)	comprise			Of w	hich:
Position	ber of Re-	Total	Including	Excluding	Sigh	t and Tin			Savings	Deposits			Monies	Cardina
at End of Month	port- ing Insti- tutions <sup>2</sup> )	of Liabili- ties	Inter-Bank	c Deposits	Total	Busine Private C Total		: Public Authori- ties	Total	Of which: Savings Deposits carrying Tax Privileges	Inter- Bank Deposits	Total	taken up for more than 6 months, but less than 4 years	Credits availed of by Customer with Foreign Banks <sup>5</sup> )
	31	32	33	34	35	36	37	38	39	40	41	42	43	44
					C	Commen	rcial B	anks:						
1953					Successor				Banks					
Jan. Feb. March April May	9 9 9 9 9	9,614.0 9,695.6 9,863.4 10,419.5 10,682.6	7,597.8 7,690.8 7,798.4 8,295.4 8,501.0	6,312.3 6,320.4 6,317.0 6,766.7 6,872.7	5,708.0 5,701.8 5,685.5 6,119.4 6,212.2	5,179.1 5,139.5 5,136.2 5,556.0 5,618.5	5.8 5.8	528.9 562.3 549.3 563.4 593.7	604.3 618.6 631.5 647.3 660.5	271.9 270.7 264.2 273.6 276.4	1,285.5 1,370.4 1,481.4 1,528.7 1,628.3	354.4 348.5 360.3 321.8 384.9	15.6 12.8 40.1 33.2 31.2	18.0 20.7 19.3 19.3 23.4
					Sta	te, Region	al and L	ocal Bank	s					
Jan. Feb. March April May	80 81 81 80 80	6,332.2 6,514.9 6,633.6 6,871.9 6,975.4	4,407.8 4,532.7 4,619.0 4,808.6 4,897.8	3,651.2 3,724.6 3,784.1 3,886.7 3,921.1	3,223.1 3,287.9 3,337.4 3,429.4 3,455.1	2,277.7 2,283.4 2,313.3 2,389.5 2,402.0	13.1 13.0	945.4 1,004.5 1,024.1 1,039.9 1,053.1	428.1 436.7 446.7 457.3 466.0	92.5 93.1 93.3 93.1 95.6	756.6 808.1 834.9 921.9 976.7	192.8 216.7 240.9 243.3 259.2	72.3 72.2 75.3 77.5 79.2	0.9 1.2 1.4 1.2 1.0
						Priv	ate Bank	ers						
Jan. Feb. March April May	214 215 214 213 212	1,951.4 1,987.2 1,960.0 2,003.6 2,039.2	1,252.0 1,272.2 1,255.4 1,303.2 1,333.0	1,067.5 1,089.9 1,066.6 1,109.3 1,136.2	983.4 1,006.4 982.3 1,023.3 1,048.4	953.9 983.7 956.8 995.1 1,017.8	3.7 3.4	29.5 22.7 25.5 28.2 30.6	84.1 83.5 84.3 86.0 87.8	29.0 29.4 29.6 29.9 30.2	184.5 182.3 188.8 193.9 <b>196.8</b>	135.4 154.2 138.5 135.5 143.4	10.3 9.1 8.7 8.1 7.2	5.4 4.8 3.0 4.3 4.5
		C	entral In	stitutio							operativ	es:		
Jan.	18	350.7	238.7	55.0	ntral Institu 54.8	49.6		5.2	0.2	0.1	183.7	28.8	0.2	I —
Feb. March April May	8 8 8 8	354.7 382.9 402.9 406.7	242.3 264.8 277.4 272.7	53.6 57.1 62.6 61.9	53.4 56.9 62.4 61.7	47.9 51.2 56.8 55.9	0.1	5.5 5.7 5.6 5.8	0.2 0.2 0.2 0.2	0.0 0.0 0.0 0.0	188.7 207.7 214.8 210.8	27.9 34.0 37.6 43.0	0.1 0.2 0.3 0.4	
					Inc	lustrial C	redit Coo	peratives						
Jan. Feb. March April May	738 738 738 739 739	2,170.4 2,213.7 2,241.0 2,309.6 2,369.6	1,570.5 1,589.9 1,642.7	1,507.3 1,535.9 1,555.7 1,604.5 1 <b>,6</b> 58.1	887.4 894.4 898.2 926.2 963.2	828.6 831.1 839.2 868.4 900.2	22.9	58.8 63.3 59.0 57.8 63.0	619.9 641.5 657.5 678.3 694.9	89.3 88.6 88.4 89.6 90.5	32.6 34.6 34.2 38.2 41.6	156.1 160.8 168.1 166.8 162.7	22.2 21.9 22.5 23.0 23.9	 0.9  
:				Cei	ntral Institu	tions of a	Agricultu	ral Credit	Cooperat	ives				
Jan. Feb. March April May	16 16 16 16 16	845.9 818.9 829.0 836.1 830.4	402.4	129.9 131.5 140.6 142.6 140.8	112.6 113.8 122.6 124.4 121.7	89.5 92.9 98.4 99.3 99.0	1.3	23.1 20.9 24.2 25.1 22.7	17.3 17.7 18.0 18.2 19.1	1.6 1.5 1.5 1.5 1.6	294.2 291.9 267.6 259.8 259.2	101.4 94.6 126.4 138.9 156.8	24.3 25.9 26.8 27.4 28.0	0.0 — —
,	1				cultural Cre			,			20		1.	I
Jan. Feb. March April May	1,630 1,630 1,630 1,630 1,630	1,299.6 1,324.8 1,345.9 1,371.4 1,393.9	1,039.4 1,043.9 1,057.6	1,014.9 1,036.3 1,040.6 1,054.7 1,074.7	470.4 476.8 471.8 474.9 481.6	470.4 476.8 471.8 474.9 481.6	25.6		544.5 559.5 568.8 579.8 593.1	34.4 35.1 34.8	3.0 3.1 3.3 2.9 4.2	93.9 95.7 107.3 110.0 110.7		+++++++++++++++++++++++++++++++++++++++

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1) Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than Head Office is located. Alterations arise through merging of institutions, through taking out credit institutions which are no longer required to render accordance with the nature of the original RM deposits. -4) Includes liabilities in foreign currency existing since the RM period. -5) Only new bank (Agricultural Mortgage Bank), etc. -7) Includes "Other Reserves, Amounts placed to Reserve for Specific Liabilities, and Adjustments of Values" earmarked for specific purposes, which have not yet been passed on. -6) Figures for all Agricultural Credit Cooperatives are shown in Table V, 2.

#### German Federal Republic (cont'd)

#### by Groups of Banks Certain Groups of Banks

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM) L i a b i l i t i e s

Own Accept- ances	Own Deben- tures	Loans taken up for long	Transi- tory Credits (on	including Art. 11,	I Funds Reserves German ng Law Of which :	Other Liabili-	periods ( (exclud	Columns part, Coluing figure	taken up fo 43, 47, 48 umn 33) <sup>8</sup> ) es of Agrico operatives)	, and, in ultural	Liability on	Bills (own Draw-	En-	Positio at End
in Circu- lation	in Circu- Iation	periods (4 years and over)	Trust basis only)	Total	of Newly Estab- lished Institu- tions <sup>6</sup> )	ties <sup>7</sup> )	Recon- struction Loan Corpo- ration	Credit Insti- tutions (exclud- ing Column 52)	Public Authori- ties	Others	Guaran- tees, etc.	ings) in Circu- lation	dorsement Liabilities	Month
45	46	47	48	49	50	51	52	53	54	55	56	57	58	
						C	rcial B	anker						
					Success	or Institutio			e Banks				-	1953
59.4	_	434.7	93.9	311.0	_	762.8	333.5	158.2	49.9	6.2	1,127.0	2.3	1,004.1	Jan.
42.7	l — .	452.1	96.0	311.0	-	754.5	351.2	158.8	50.0	4.9	1,143.2	2.2	1,028.0	Feb.
25.5		456.5	98.6	311.0	—	813.1	357.5	185.4	50.8	4.8	1,185.0	1.8	931.6	March
16.2 8.3	_	467.8 492.0	100.7 103.6	342.1 386.5	-	875.5 806.3	365.8 393.7	182.4 184.1	50.5 51.2	5.8 5.8	1,185.9	1.9 2.1	673.9 610.8	April May
		, ,		,	, I	I					-,		1	,,
						ate, Region								· -
148.8 134.8	429.9 451.5	444.3 455.3	92.3 93.6	193.4 196.3	19.5 19.6	422.9 434.0	252.6	158.4	120.9	82.8	367.3	3.8	560.7	Jan.
114.2	469.1	471.0	96.3	207.9	19.0	415.2	255.0 264.0	168.0 173.6	119.4 119.5	84.0 89.1	376.9 393.8	4.4	536.1 557.4	Feb.   Marcł
105.5	477.0	485.7	97.9	209.0	20.3	444.9	265.5	180.7	125.3	93.8	387.9	3.2	477.7	April
98.4	482.7	497.7	99.6	210.9	20.4	429.1	272.0	185.9	1 <b>26.1</b>	97.0	397.4	2.9	504.1	May
						Priv	ate Banke	rs						
141.8	-	70.3	74.5	94.1	1.9	183.3	42.7	61.3	17.4	34.6	269.6	1.7	428.9	Jan.
139.3	-	~73.7	73.1	104.4	3.4	170.3	43.4	59.8	19.5	34.2	262.3	1.7	415.3	Feb.
139.7	-	78.3	75.0	106.2	3.4	166.9	46.1	55.8	19.9	40.4	253.9	1.8	431.7	Mard
132.9 127.9		79.0 80.1	73.2 71.2	110.9 111.7	3.4 3.4	168.9 171.9	43.7 43.6	60.8 60.5	17.8 17.8	39.8 38.1	250.2 261.8	1.8 1.9	405.0 411.4	April May
	F			••••	, , ,				1	•	•	•		1 1147
		Cen	tral in			Credit ( titutions of					ooperati	ves:		
0.1		45.6	2.8	12.0	I _ I	22.7	6.3	41.4	0.5	0.5	47.8	0.8	111.9	Jan.
0.2	— .	45.6	2.8	12.0		23.9	4.9	42.8	0.5	0.5	49.0	0.2	110.9	Feb.
0.1	-	46.5	2.9	12.2	-	22.4	4.8	44.2	0.3	0.5	50.5	0.4	118.0	March
0.1	_	48.0 49.0	3.0 3.1	12.7 12.7	-	24.1 26.2	4.9 4.9	45.6 47.1	0.6 0.4	0.4	52.4 53.2	0.3 0.2	103.5 107.9	April   May
	I	49.0	J.1	12.7	1 1				I	0.5	2.2	0.2	107.9	may
						Industrial (								
29.9	4.3	82.1	76.2	158.3		123.6	4.9	121.1	17.1	38.7	72.1	36.5	224.1	Jan.
28.2 28.8	6.9 6.9	87.0 90.2	76.5 75.8	162.4 167.0	1.3 1.3	121.4 114.3	4.9 4.6	121.8 125.7	16.8 16.2	42.7 43.1	73.1 76.3	36.4 39.7	225.4 243,0	Feb. March
29.2	7.1	93.5	78.0	171.5	1.3	120.8	5.4	130.6	16.2	43.0	77.0	38.8	242.7	April
26.4	7.1	97.7	79.2	175.3	1.4	121.5	5.2	134.3	15.7	46.5	77.6	39.5	237.7	May
				· Ce	entral Insti	itutions of	Agricultur	al Credit	Cooperati	ves				
112.6	0.4	90.9	3.0	58.7	<u> </u>	54.8	2.0	99.6	8.9	8.1	103.9	5.8	154.4	Jan.
94.8	0.4	91.7	3.0	58.8	_	52.2	2.2	101.4	8.2	9.9	123.3	5.8	149.6	Feb.
82.2	0.4	95.7	3.0	59.1	—	54.0	2.1	104.9	8.0	10.5	143.7	5.7	172.1	Mard
76.5 56.4	0.4 0.4	99.9 100.6	3.0 3.0	60.5 61.7	_	54.5 51.5	2.2 2.1	109.2 110.2	8.1 8.1	10.8 11.3	152.9 144.3	5.7 5.5	179.8 181.5	April May
	1 0.1	100.0	5.0		ı <b>t</b>		•		•			1 9.9	101.7	1 11149
5011						Credit Coop	eratives (la	arger inst	itutions on	ly) º)	1		1	
			27.3	73.6	0.1	43.8	•	· ·	•	•	10.8	3.7	32.3	Jan.
9.5	-	33.6			A 1	1 120						2 7 7	1 22 4	E.L
<b>9.5</b> 9.5	—	35.1	27.7	74.4	0.1	43.0 42.4	•	•	•	•	11.2 11.5	3.7 4.2	33.6 38.4	Feb. March
9.5		1			0.1 0.1 0.1	43.0 42.4 43.4	•	•		• • •	11.2 11.5 11.7	3.7 4.2 4.4	33.6 38.4 42.0	Feb.   March   April

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million.  $-^{2}$ ) Including branches rendering separate returns, which lie in the territory of a Land Central Bank different from that in which their returns, or through adding new institutions which are required to render them.  $-^{3}$ ) Columns 33 to 41 include also the deposits on Blocked Account in transactions entered into since the Currency Reform.  $-^{6}$ ) Institutions established after the Currency Reform, such as the Landwirtschaftliche Rentenand items for balance sheet adjustment in respect of branches located outside the Land.  $-^{8}$ ) Includes funds possibly contained in "Deposits" and

#### 1. Credit Institutions in the Area of the German Federal Republic (cont'd)

(cs) Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic (In millions of DM)

#### b) Deposits of Non-Bank Customers at Credit Institutions in the Area of the German Federal Republic, classified by Maturities (Excluding Savings Deposits)

,	Depos	sits of N (exclud	on - Bai ing Saving			\$	Colur	nns 4 and	l 6º) inclu	de Deposi	ts at Noti	ice, or Fiz	ced Period	, of:*)
			-	of which		<u> </u>	1 mor	th and	3 mon	the and	6 mon	ths and		onths
Position		Sight D	eposits")	Ti	ime Deposi	its	less 3 mon	than ths, or 89 days	less 6 mor	than ths, or 79 days	less 12 mo	than nths, or 359 days	360 days (incl. In	ver, or and ove vestment ounts)
at End of Month	Total	Business and Private Custom- ers	Public Au- thorities	Pri Cust Total	ess and vate omers Of which: Invest- ment Accounts	Public Au- thoritles	Business and Private Custom- ers	Public Au- thorities	eis	Public Au- thorities	Business and Private Custom- ers	Public Au- thorities	Business and Private Custom- ers	Public Au- thorities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1952														
Jan.	15,926.2	8,433.6	1,326.9	3,661.8		2,503.9								· .
Feb.	16,109.6	8,344.4	1,357.9	3,825.6	255.9	2,581.7	1,226.2	988.8	1,201.2	620.2	628.1	544.8	759.5	427.9
March	16,377.6	8,408.0	1,460.6	3,855.8		2,653.2	.	•	.	i ·	i .	•		· ·
April	16,740.2	8,683.7	1,410.5	4,052.8		2,593.2								
May	16,825.4	8,499.8	1,371.5	4,159.9	250.7	2,794.2	1,437.0	1,015.8	1,245.2	795.6	711.3	525.9	753.2	456.9
June	16,718.5	8,490.8	1,458.7	4,007.9		2,761.1			.	•	.		.	.
July	17,175.8	8,774.7	1.380.6	4,212.8	.	2,807.7			1.		Ι.		.	
Aug.	17,652.1	8,988.7	1,470.8	4,367.9	243,1	2,824.7	1,533.5	1,016.4	1,315.3	727.8	757.6	586.2	746.8	494.3
Sep.	17,872.1	8,977.6	1,504.1	4,408.7		2,981.7							.	
Oct.	18,192.5	9.179.0	1.370.8	4,593.4		3.049.3					Ι.	· .		
Nov.	18,402.9	9,216.7	1.432.7	4.598.6	235.8	3,154.9	1,558.2	1,066.8	1.490.8	879.9	725.1	650.1	808.9	558.1
Dec.	18,792,6	9,458.5	1,586.2	4,593.2		3,154.7		•	1.					
1953							1			[				
Jan.	18,747.6	8,888.7	1,447.7	5,002.4		3,408.8	.		.					
Feb.	19,061.7	8,826.3	1,509.7	5,117.6	225.6	3,608.1	1,658.1	1,205.8	1,667.1	· 975.4	914.8	794.0	858.8	632.9
March	19,268.2	8,874.8	1,552.7	5,126.7		3,714.0								.
April	19,995.8	9,332.0	1,463.4	5,436.1	] .	3,764.3	· ·	•		•	.		.	.
May	20,596.2	9,556.5	1,574.5	5,485.7	222.0	3,979.5	1,577.4	1,183.3	1,864.7	1,046.1	1,098.0	1,083.7	926.6	666.4
June <sup>5</sup> )	20,754.5	9,577.7	1,743.9	5,272,7	•	4,160.2	•	•	• .	ļ.	.	•	· ·	•

#### c) Deposits classified by Lands 1) 2)

Position at End of May 1953

		İ				Column	1 include	s the foll	owing D	eposits:			
	in- cluding	ex- cluding		ess and P		Pub	lic Author	ities	Crei	lit Institut	tions	Saving	Deposit
		-		Customers	·								of which
Land <sup>2</sup> )	ļ			incl	uding		incl	uding		inclu	uding		Saving Deposi
	Cr	sits of edit utio <b>ns</b>	Total	Sight Deposits	Time Deposits	Total	Sight Deposits	Time Deposits	Total	Sight Deposits	Time Deposits	Total	en- joying Tax Privi- leges
	1	2	3	4	5	6	7	8	9	10	11	12	13
Baden-Württemberg	5,163.9	4,331.4	1,942.1	1,396.1	546.0	1,058.9	206.7	852.2	832.5	209.5	623.0	1,330.4	128.6
Bavaria	5,370.4	4,478.7	2,161.3	1,392.1	769.2	893.5	256.4	637.1	891.7	367.8	523.9	1,423.9	110.
Bremen	679.6	552.3	372.7	234.7	138.0	52.0	14.7	37.3	127.3	40.2	87.1	127.6	26.
Hamburg	2,740.4	2,182.7	1,541.4	847.9	693.5	281.7	23.6	258.1	557.7	218.4	339.3	359.6	94.:
Hesse	3,725.5	2,851.5	1,621.7	974.5	647.2	525.9	160.0	365.9	874.0	375.6	498.4	703.9	74
Lower Saxony	3,104.6	2,720.0	1,274.8	917.7	357.1	423.2	154.6	268.6	384.6	141.6	243.0	1,022.0	97.
North Rhine-Westphalia	11,121.7	9,474.0	5,074.5	3,007.8	2,066.7	1,873.2	555.1	1,318.1	1,647.7	545,5	1,102.2	2,526.3	388.
Rhineland-Palatinate	1,364.4	1,205.0	502.9	391.1	111.8	228.5	86.9	141.6	159.4	70.4	89.0	473.6	3\$.
Schleswig-Holstein	877.2	803.6	377.8	290.2	87.6	157.3	73.6	83.7	73.6	33.6	40.0	268.5	31.9
Supra-Regional Institutions with Special Functions	346.5	233.6	173.0	104.4	68.6	59.9	42.8	17.1	112.9	75.6	37.3	0.7	0.9
Area of the German Federal Republic	34,494.1	28,832.6	15,042.2	9,556.5	5,485.7	5,554.0	1,574.5	3,979.5	5,661.5	2,078.1	3,583.4	8,236.4	987.

#### 1. Credit Institutions in the Area of the German Federal Republic (cont'd)

V. Monthly Banking Statistics (Balance Sheet Statistics)

Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>): Collected jointly by the Bank deutscher Länder and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic (In millions of DM)

	Amount			Balance	Accrus Compen- sation	ls from	Other Changes (e. g., conversion,	Depo	it of Savings sits at end Month
Month	Savings Deposits at beginning of Month	In. Payments	Out- Payments	of In- and Out- Payments	Amounts credited (Savings Accounts of Ex- pellees)	Interest	transfers in the books, institutions newly included in, or taken out of, the statistics, etc.)	Total	Of which: Savings Deposits enjoying Tar Privileges
	1	2	3	4	5	6	7	8	9
952									
January	4,802.4	479.3	311.9	+ 167.4		29.4	+ 0.8	5,000.0	587.0
February	5,000.0	400.7	233.5	+ 167.2	1.	8.4	+ 0.5	5,176.1	594.1
March	5,176.1	410.7	263.0	+ 147.7		4.2	+ 1.0	5,329.0	604.3
April	5,329.0	434.8	281.2	+ 153.6		1.0	+ 1.1	5,484.7	611.0
May	5,484.7	413.2	290.5	+ 122.7		0,7	+ 2.2	5,610.3	617.9
June	5,610.3	411.6	282.2	+ 129.4		0.6	+ 0.3	5,740.6	637.7
July	5,740.6	456.9	332.6	+ 124.3		0.5	+ 1.2	5,866.6	627.2
August	5,866.6	427.1	286.0	+ 141.1		0.1	+ 0.7	6,008.5	628.9
September	6,008.5	456.2	297.2	+ 159.0	0.7	0.2	+ 0.9	6,169.3	637.4
October	6,169.3	530.9	317.8	+ 213.1	2.4	0.3	$+ 11.6^{2}$ )	6,396,7	646.6
November	6,396.7	455.4	290.6	+ 164.8	5.5	0.9	$+ 4.6^{3}$	6,572.5	666.1
December	6,572.5	861.9	508.2	+ 353.7	22.1	122.2	+ 6.0	7,076.5	964.8
53									
January	7,076.5	661.1	416.0	+ 245.1	13.2	38.6	+ 2.0	7.375.4	945.4
February	7,375.4	500.6	295.7	+ 204.9	17.5	11.3	+ 0.6	7,609.7	950,8
March	7,609.7	555.1	395.1	+ 160.0	30.5	3.7	+ 1.0	7,804.9	950.9
April	7,804.9	572.7	399.5	+ 173.2	59.3	1.8	+ 0.8	8,040.0	970.1
May	8,040.0	554.2	403.5	+ 150.7	43.9	1.6	+ 0.2	8,236.4	987.3
June <sup>4</sup> )	8,236.4	625.7	436.1	+ 189.6				8.454.7	1,021.5

## d) Savings Deposits and Turnover in Savings at Credit Institutions

#### 2. Agricultural Credit Cooperatives in the Area of the German Federal Republic (all institutions)<sup>1</sup>) (Amounts in millions of DM)

	N		Сте	dits			Deposits	
Position	Number of Institutions <sup>2</sup> )	Total	Debtors <sup>3</sup> )	Discount Credits	Long-term Lendings	Total	Sight and Time Deposits	Savings Deposits
	1 ,	2	3	4	5	6	7	8
1950								
30 June	11,205	603.6	460.6	65.8	77.2	1,147.3	497.8	649.5
30 September	11,210	651.0	490.6	69.3	91.1	1,171.7	531.8	639.9
31 December	11,214	654.9	479.8	71.7	103,4	1,199.0	536.8	662.2
1951								
31 March	11,214	690.9	508.3	68.5	114.1	1,141.4	501.6	639.8
30 June	11,211	698.2	530.6	73.1	94.5	1,170.6	552.9	617.7
30 September	11,207	682.9	522.6	66.0	94.3	1,312.8	664.3	648.5
31 December	11,199	685.4	532.7	64.8	87.9	1,403.4	695,3	708.1
1952								
31 March	11,195	803.2	624.7	88,5	90.0	1.473.7	699.0	774.7
30 June	11,185	910.5	709.9	103.6	97.0	1,515.8	706.7	809.1
30 September	11,178	945.5	728.8	103.8	112.9	1,664.0	787.5	876.5
31 December	11,154	980.9	760.0	101.0	119.9	1,779.7	794.8	984.9
1953								
31 March	11,146	1,143.6	890.7	123.7	129.2	1.852.7	778.5	1.074.2

<sup>1</sup>) Source: Deutscher Raiffeisenverband e.V. (German Association of Farmers' Credit Cooperatives), Bonn. The figures in this Table cover the transactions of all savings and loan cooperatives, whereas the monthly statistics collected by the Central Banking System only cover some 1,600 institutions; cf. Tables V, 1 (a) and VII, 3 (d). While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September have been estimated on the basis of sample statistics of the Deutscher Raiffeisenverband. — <sup>3</sup>) Excluding the three commercial banks affiliated with the Deutscher Raiffeisenverband, namely Hannoversch Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, Württembergische Landwirtschaftsbank GmbH, Stuttgart, which in the monthly statistics of the Central Banking System are included in the group "State, Regional and Local Banks". — <sup>3</sup>) Claims on current account, including trade claims. V. Monthly Banking Statistics (Balance Sheet Statistics)

#### 3. Credit Institutions in West Berlin<sup>1</sup>)

(Amounts in millions of DM)

								Α	ssets									
			Cash I	Reserve			ances		E	ills	Berlin	Secu-		sation		otors		
	Num- ber			Of which:	Postal		at Credit Institutions <sup>4</sup> )			Of	Debt Certif- icates,	rities and	Cla		(including Transitory Credits)		Long- term Loans	
Position at End of Month	of Re- porting Insti- tu- tions <sup>2</sup> )	Total of Assets	Total <sup>8</sup> )	Balances on Giro Account at Berlin Central Bank	Cheque Bal- ances	Total	Ofwhich: at less than 90 days	ques, and Bills for Collec- tion	Total	which: Com- mer- cial Bills	Treasury Bills and Non- Interest- Bearing Treasury Bonds	Parti- cipa- tions in Syndi- cates	In respect of Currency Con- version <sup>5</sup> )	In respect of Pre- Capitu- lation Ac- counts <sup>5</sup> )	Total	Of which: Business and Private Custom- ers	loans (in- cluding Transi- tory Credits)	Other As- sets <sup>6</sup> )
		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1952 Feb. March April May June July Aug.	24 24 25 25 25 25 25	1,336.4 1,356.9 1,361.0 1,372.8 1,401.9 1,440.1 1,499.8	113.3 105.3 106.5 95.9 90.0 96.8 100.5	102.6 92.9 92.8 84.8 77.1 81.2 87.8	0.9 1.5 1.1 1.2 1.2 1.2 1.9	38.2 55.4 47.6 43.5 53.3 52.1 60.0	38.2 55.2 45.4 41.3 51.3 50.1 57.9	3.5 3.5 3.6 5.0 5.0 4.6 4.7	125.6 129.9 149.9 131.9 136.9 157.1 171.5	121.4 126.1 145.3 127.3 132.1 152.1 166.5	4.0 3.4 3.3 3.1 3.4 3.6	10.5 10.3 10.7 14.6 13.6 16.2 15.7	56.4 56.4 56.4 56.4 56.4 56.4 56.4	173.7 168.3 166.4 165.4 158.2 155.7 161.1	354.3 355.7 340.2 368.7 382.8 377.6 382.6	343.8 346.5 330.6 358.7 373.0 367.0 372.2	434.7 444.6 450.5 457.6 469.0 486.1 505.7	21.3 22.6 24.7 29.3 32.4 32.9 36.1
Sep. Oct. Nov. Dec.	25 25 25 25	1,570.5 1,609.2 1,617.9 1,742.5	110.2 80.6 86.8 135.6	97.6 68.6 73.2 118.3	1.3 1.4 1.5 5.5	70.5 86.2 62.3 111.2	68.5 84.2 60.3 109.2	4.9 8.0 9.8 12.1	206.3 226.5 218.0 216.6	201.2 220.4 212.3 209.4	3.9 6.2 3.7 4.0	16.0 16.0 16.7 15.2	56.4 56.4 56.4 56.4	160.5 159.5 168.8 165.3	369.6 376.6 376.2 389.7	359.2 365.0 362.7 380.4	529.7 549.5 572.8 589.4	41.2 42.3 44.9 41.5
1953 Jan. Feb. March	26 26 26	1,699.9 1,726.9 1,806.5	71.1 63.5 86.4	56.9 49.0 71.2	1.6 2.0 2.4	97.0 118.1 143.6	95.0 116.1 115.6	<b>9.3</b> 10.1 10.1	213.4 205.4 212.3	205.9 197.4 203.7	3.7 5.2 4.9	24.4 25.4 27.6	56.5 56.5 56.5	166.6 165.6 165.4	415.4 412.4 409.0	402.6 402.1 396.5	60 <b>2.2</b> 620.2 645.2	38.7 42.5 43.1
April May	26 27	1,795.6 1,815.0	73.3 82.6	60.8 68.1	2.2 2.1	111.6 103.8	63.6 61.8	11.2 9.6	217.4 204.8	208.2 195.8	5.6 <b>4.9</b>	31.2 34.0	56.5 56.5	181.1 188.9	402.4 405.6	389.5 393.6	661.9 680.2	41.2 42.0

Liabilities

			Der	osits		Borr	owed	214	Loans			Oriai					1
Position at End of Month	Total of Liabili- ties	Busi- ness				Funds (incl. Transitory Credits)		Own	taken up for Capital up for Funds,			fc	n of Mo or longer nns 25, 2 Columns	period	s <sup>7</sup> ) n part,	Liability	
		and Pri- vate Cus- tom- ers	Public Au- thori- ties	Credit Insti- tutions	Sav- ings De- posits	Total	Of which: Monies taken up for more than 6 months, but less than 4 years	Accept- ances in Circu- lation	Periods (4 years and over) incl. Transi- tory Credits	including Reserves Art. 11, German Banking Law	Other Liabili- ties <sup>6</sup> )	Ber- liner Indu- strie- bank	Credit Insti- tutions (ex- cluding Column 30)	Public Au- thori- ties	Others		Endorse- ment Liabilities
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35
1952 Feb. March	1,336.4 1,356.9	415.0 423.9	130.0 128.9	38.6 57.4	87.4 91.4	81.7 73.4	3.2 3.2	89.0 74.0	406.7 417.8	32.1 32.1	55.9 58.0	17.1 17.1	2.7 2.9	389.7 400.6	0.4 0.4	33.3 46.1	125.7 138.1
April May June	1,361.0 1,372.8 1,401.9	450.0 411.6 418.8	123.2 140.1 144.7	53.0 47.6 56.1	95.3 96.7 98.7	66.9 62.2 51.1	3.0 3.3 3.4	60.8 77.0 83.6	419.1 425.0 434.0	32.5 49.2 49.7	60.2 63.4 65.2	17.3 17.4 17.2	3.0 3.1 3.4	401.4 406.9 415.8	0.4 0.9 1.0	49.3 36.0 38.0	124.0 128.1 115.0
July Aug. Sep.	1,440.1 1,499.8 1,570.5	432.4 451.6 466.3	156.5 159.8 218.8	61.8 66.7 73.3	102.2 106.2 109.5	50.6 54.6 50.4	3.4 3.4 3.5	74.4 78.3 44.0	444.9 463.4 485.8	52.1 52.2 52.2	65.2 67.0 70.2	17.6 17.6 17.4	3.7 4.0 4.3	426.1 444.0 466.3	0.9 1.2 1.3	38.1 41.4 48.5	101.7 103.2 105.8
Oct. Nov. Dec.	1,609.2 1,617.9 1,742.5	489.6 485.0 488.5	214.2 203.9 224.5	85.2 65.8 134.4	113.6 117.8 125.2	41.6 37.0 46.6	4.0 5.4 5.5	34.1 54.2 41.2	503.2 524.9 549.2	52.4 52.4 55.4	75.3 76.9 77.5	18.0 18.4 18.1	4.5 4.7 4.9	483.3 506.0 530.5	1.4 1.2 1.2	<b>40.7</b> 36.1 37.1	101.3 126.9 117.5
1953 Jan. Feb. March	1,69 <b>9.9</b> 1,726.9 1,806.5	492.4 482.0 490.8	222.0 241.7 272.4	101.2	133.5 140.3 147.5	41.1 31.8 44.2	7.9 9.0 10.0	37.6 36.2 19.2	551.4 567.4 592.8	56.4 56.4 56.7	69.3 69.9 70.8	18.3 18.4 18.2	5.0 5.0 5.2	535.1 552.0 578.4	0.9 1.0 1.0	36.7 40.7 44.3	119.0 119.8 100.9
April May	1,795.6 1,815.0	513.1 515.8	263.9 266.7	88.5 85.8	153.5 159.5	33.7 30.0	10.6 9.0	15.9 11 8	601.2 617.0	56.9 56.9	68.9 71.5	18.2 18.2	5.3 5.5	587.3 601.5	1.0 0.8	40.3 40.2	93.8 98.6

<sup>1</sup>) Excluding Postal Cheque Office and Postal Savings Bank, but including Berliner Industriebank AG.  $-^2$ ) Alterations arise through adding new credit institutions which are required to render returns, or through taking out credit institutions which are no longer required to render them.  $-^3$ ) Cash, and balances at Berlin Central Bank.  $-^4$ ) Including medium- and long-term balances.  $-^5$ ) After deduction of Equalisation Claims sold.  $-^6$ ) Not identical with similarly named balance-sheet item. Includes all those items of the return which are not specified in the table.  $-^7$ ) Includes funds possibly contained in "Deposits" and earmarked for specific purposes, which have not yet been passed on.

#### 4. Postal Cheque Offices and Postal Savings Bank

## a) Deposits and Assets

(In millions of DM)

	Depos	its at Pos	stal Chequ	e Offic	es and	Postal Sa	vings Ban	k Offic	es1)						Asse	ts²)				
	Tota					nn 1 incl							Non-inte	y Bills and rest-bearing				Lendings a m and Lor		
	(inclu		Deposi			Cheque Ac	count		Deposits H		Cash.			y Bonds of			Meuru			
Position	Invest Accc	ment	Deposits	Of which: Deposits of Non-Bank Customer					Postal vings row-		and		Federal Government and Lands		Interest- bearing	Equal-	Of which:			
at end of Month	in- cluding Depo	ex- cluding	Total	Busin and Pr	rivate		Deposits of Credit	Acc.	of	ed Funds ²)	Balan- ces with	Bills		Of which: of Federal Railways	Se- curi-	isation Claims	To Busi- ness	To Public	To Credit	Other Assets
	of Ci Institu (Columns 3+7+8)	redit utions	(Columns 4+6)	Custo Total	mers of which Invst. Acct.	Public Authori- ties	Insti- tutions	Total	which: Invest- ment Acct.	-	Banks		Total	and Federal Postal Adminis- tration	ties		and Pri- vate Cus- tomers	Authori- ties	Insti- tutions	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
1952								1					1			1				
Feb.	1.043.4	926.8	713.1	600.8	3.7	112.3	116.6	213.7	6.8	.	203.6		194.0	80.0	151.8	213.1	_	263.4	17.5	•
March	1,121.6	997.1	769.7	644.5	3.7	125.2	124.5	227.4	6.8	.	193.4	_	283.0	100.0	151.8	213.1	_	250.7	17.3	12.3
April	1,188.7	1,004.6	767.4	653.9	3.6	113.5	184.1	237.2	6.8	.	116.4	-	427.5	152.3	. 151.8	213.1	-	251.0	16.6	12.3
May	1,189.6	1,017.5	769.8	640.2	3.6	129.6	172.1	247.7	6.8	.	91.0	- 1	353.5	117.3	151.9	213.1	-	351,2	16.6	12.3
June	1,176.1	1,046.1	785.7	664.3	3.6	121.4	130.0	260.4	6.8	.	101.8	-	327.0	137.3	151.9	213.1	-	354.2	15.8	12.3
July	1,178.3	1,051.1	775.2	666.3	3.6	108.9	127.2	275.9	6.8	.	104.8	34.8	294.0	132,8	151.9	213.1	-	\$51.7	15.7	12.3
Aug.	1,163.1	1,041.3	755.5	646.1	3.6	109.4	121.8	285.8	6.8	.	125.7	37.0	255,0	93.8	152.0	213.4	-	352.0	15.7	12.3
Sep.	1,213.0	1,081.8	786.1	665.5	3.5	120.6	131.2	295.7	6.8	•	87.5	61.9	321.0	122.8	152.0	213.4		350.0	14.9	12.3
Oct.	1,200.7	1,073.3	767.4	652.0	3.5	115.4	127.4	305.9	6.9	•	98.7	108.5	251.0	96.3	151.9	213.5	-	350.0	14.8	12.3
Nov.	1,227.9	1,097.1	780.4	658.0	3.5	122.4	130.8	316.7	6.8	•	100.8	152.6	232.0	81.3	151.9	213.5	-	350,0	14.8	12.3
Dec.	1,404.8	1,227.0	892.9	733.0	3.5	159.9	177.8	334.1	6.8	89.6	233.1	100.0	324.5	81.3	151.9	303.3 <sup>8</sup> )		348.2	14.0	19.4
1953																				
Jan.	1,260.8	1,120.8	759.8	642.5	3.5	117.3	140.0	361.0	6.8	89.6	116.6	21.1	348.5	105.3	176.3	303.1	—	348.2	13.3	23.3
Feb.	1,279.8	1,139.4	756.3	638.9	3.5	117.4	140.4	383.1	6.8	89.6	112.6	14.0	373.0	119.3	146.9	303.2	30.0	348.2	13.2	28.3
March	1,344.9	1,207.3	808.0	673.4	3.5	134.6	137.6	399.3	6.8	89.6	113.7	65,4	385.0	139.0	146.9	303.2	30.0	345.9	12.6	31.8
April	1,365.7	1,227.2	812.7	690.0	3.5	122.7	138.5	414.5	6.8	89.6	94.3	94.3	359.4	128.5	146.9	303.3	30.0	380.3	12.4	34.4
May	1,398.1	1,248.7	818.9	690.2	3.5	128.7	149.4	429.8	6.8	89.6	105.7	99.0	381.0	145.9	146.9	303.3	30.0	380.3	12.4	29.1
June <sup>4</sup> )	1,419.6	1,274.4	819.8	687.1	3.5	132.7	145,2	454,6	6.8			.	.				•			· ·

<sup>1</sup>) According to returns of the Postal Cheque Offices and Postal Savings Bank Offices rendered for Banking Statistics. — <sup>2</sup>) According to statements of the Federal Ministry for Posts and Telecommunications. — <sup>3</sup>) Increase in Equalisation Claims by about DM 90 million arising from the conversion of a RM liability of the Postal Savings Bank to the former Zonal Chief Chashier's Office in Hamburg (see also column 10). — <sup>4</sup>) Provisional figures.

## b) Savings Deposits, and Turnover in Savings,

at Postal Savings Bank Offices

(In millions of DM)

Month	Amount of Savings Deposits at beginning of Month		Out- Payments	Differ- ence between In- and Out- Payments			Other Changes (e.g., con- version, transfers in the books, etc.)	
	1	2	3	4	5	6	7	8
1951	1						1	
June	139.2	20.5	13.7	+ 6.8		0.0	+ 0.2	146.2
July	146.2	26.3	17.3	+ 9.0		0.0	+ 0.2	155.4
Aug.	155.4	28.4	22.0	+ 6.4	•	0.0	+ 0.2	162.0
Sep.	162.0	24.1	17.9	+ 6.2	•	0.0	+ 0.2	168.4
Oct.	168.4	22.7	18.8	+ 3.9	•	0.0	+ 0.2	172.5
Nov.	172.5	20.3	15.8	+ 4.5	•	0.0	+ 0.2	177.2
Dec.	177.2	19.6	17.6	+ 2.0	•	2.3	+ 0.1	181.6
1952	ļ		1					
Jan.	181.6	29.5	15.5	+ 14.0		0.5	+ 0.1	196.2
Feb.	196.2	26.5	16.0	+ 10.5		0.1	+ 0.1	206.9
March	206.9	30.0	17.7	+ 12.3		1.3	+ 0.1	220.6
April	220.6	30.9	21.2	+ 9.7	.	0.0	+ 0.1	230.4
May	230.4	33.0	22.6	+ 10.4	.	0.0	+ 0.1	240.9
June	240.9	35.3	22.6	+ 12.7		0.0	+ 0.0	253.6
July	253.6	48.0	32.5	+ 15.5	.	0.0	+ 0.0	269.1
Aug.	269.1	45.7	35.8	+ 9.9		0.0	+ 0.0	279.0
Sep.	279.0	41.0	31.2	+ 9.8	•	0.0	+ 0.1	288.9
Oct.	288.9	37.7	27.6	+ 10.1	.	0.0	+ 0.0	299.0
Nov.	299.0	33.3	23.7	+ 9.6	1.3	0.0	+ 0.0	309.9
Dec.	309.9	33.8	28.9	+ 4.9	5.9	6.6	+ 0.0	327.3
1953				1				
Jan.	327.3	48.2	25.3	+ 22.9	3.9	0.1	+ 0.0	354.2
Feb.	354.2	39.8	22.9	+ 16.9	5.1	0.1	+ 0.0	376.3
March	376.3	44.4	31.7	+ 12.7	3.5	0.0	+ 0.0	392.5
April	392.5	44.7	32.1	+ 12.6	2.6	0.0	+ 0.0	407.7
May	407.7	49.6	37.9	+ 12.0 + 11.7	3.1	0.5	+ 0.0	423.0
June	423.0	59.3	38.9	+ 20.4	4.2	0,1	+ 0.0	447.7

#### 5. Building and Loan Associations in the Area of the German Federal Republic and in West Berlin

	(In n	nillions o	f DM)			
	Len	lings	Equali: Clai			osits, iies raised
Position at end of Month	Mort- gages	Inter- mediate Credits	in Portfolio	Sold	Savings Deposits	Borrowed Funds
· · · · · · · · · · · · · · · · · · ·	1	2	3	4	5	6
Ta	stal of Bui	lding and	l Loan As	sociation	:	
1952 October	565.6	122.6	62.3	0.3	796.5	72.8
November	576.1	124.6	62.3	0.2	810.3	74.4
December	600.8	108.7	62.9	0.2	941.7	77.2
1953 January	603.7	107.0	65.1	0.1	967.8	90.7
February	616.0	101.0	65.1	0.1	981.3	91.0
March	637.3	84.4	65.1	0.1	998.4	92.B
April	650.3	87.2	65.1	0.0	1,015.7	92.2
May	662.9	91.7	65.1	—	1,028.7	93.4
June	671.8	100.2	65.0	_	1,057.9	93.6
Р	rivate Bui	Iding and	Loan As	sociation	5	
1952 October	322.3	29.7	46.0	0.3	497.2	15.0
November	329.8	31.4	46.0	0.2	504.8	16.2
December	341.2	31.2	46,0	0.2	563.7	19.4
1953 January	340.7	27.8	47.6	0.1	570.0	18.1
February	345.0	25.3	47.6	0.1	578.5	18.8
March	354.2	26,7	47.6	0.1	605.6	18.5
April	359.7	29.0	47.6	0.0	617.4	18.6
May	365.8	33.0	47.7	-	623.6	19.4
June	370.8	40.0	47.6	-	639.3	19.5
Р	ublic Build	ling and	Loan Asso	ociations		
1952 October	243.3	92.9	16.3		299.3	57.8
November	246.3	93.2	16.3	-	305.5	58.2
December	259.6	77.5	16.9	-	378.0	57.8
1953 January	263.0	79.2	17.5	-	397.8	72.6
February	271.0	75.7	17.5		402.8	72.2
March	283.1	57.7	17.5	-	392.8	74.3
April	290.6	58.2	17.5	-	398.3	73.6
May	297.1	58.7	17.4		405.1	74.0
June	301.0	60.2	17.4		418.6	74.1

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V. Monthly Banking Statistics (Balance Sheet Statistics)

## 6. Institutions financing Instalment Buying in the Area of the German Federal Republic\*)

(Amounts in millions of DM)

						Assets	3					·····	Li	abilities				
Posi- tion at end of Month	Num- ber of Report- ing Insti- tutions <sup>1</sup> )	Balance Sheet Total	Cash Re- serve	Postal Che- que Bal- ances	Bal- ances with Credit Insti- tu- tions	Bills	Debt- ors	Other Assets 2)	Depo Busi- ness and Private Cus- tom- ers		Liability in respect of Coupons in Circu- lation	Moni <b>es</b> raised	Pro-	Capital Funds, including Reserves Art. 11, German Banking Law	Other Liabili- ties²)	Liability on Guaran- tees, etc.	Bills (Own Draw- ings) in Circu- lation	Endorse- ment Lia- bilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1951 Oct.	78	242.3	1.8	0.5	5.4	109.3	111.2	14.1	17.7	2.5	15.8	120.7	0.3	16.9	68.4	0.3	13.5	85.7
Nov.	78	258.6	1.7	0.4	4.4	112.6	124.1	15.4	17.9	2.8	18.1	126.0	3.7	17.7	72.4	0.4	15.9	87.7
Dec. 1952	78	289.2	2.2	1.4	4.8	114.0	150.4	16.4	20.5	3.0	20.1	146.7	3.7	18.3	76.9	0.9	14.1	91.4
Jan.	79	285.9	1.7	0.6	5.4	117.4	147.3	13.5	22.8	2.9	9.2	155.4	4.3	19.2	72.1	0.9	15.4	90.7
Feb.	80	284.4	1.6	0.6	3.6	124.1	141.1	13.4	22.6	2.8	7.5	156.1	1.2	19.1	75.1	0.9	16.4	88.3
March	80	292.1	2.8	0.6	5.2	111.9	158.1	13.5	23.8	2.6	12.8	154.7	1.0	19.9	77.3	0.8	16.0	91.6
April	80	308.5	1.8	0.7	3.4	121.8	166.7	14.1	25.0	2.7	17.1	162.9	0.8	20.3	79.7	2.0	15.2	94.9
May	83	329.0	1.7	0.7	4.0	132.9	174.7	15.0	26.7	2.7	19.4	173.5	0.3	20.7	85.7	1.0	14.4	99.8
June	84	340.5	1.6	0.7	3.6	141.4	177.3	15.9	28.6	2.7	14.0	184.1	0.3	21.4	89.4	1.0	14.7	104.6
July	85	357.2	2.6	0.6	7.0	151.5	178.7	16.8	28.3	2.9	12.0	199.3	0.3	22.2	92.2	1.0	17.5	111.6
Aug.	86	369.3	1.7	1.0	4.9	164.3	177.2	20.2	32.0	1.1	9.6	194.7	9.3	25.4	97.2	1.0	15.1	121.0
Sep.	88	380.3	2.4	0.7	6.1	169.3	181.1	20.7	33.3	1.1	12.2	196.7	10.2	26.9	99.9	1.1	19.9	125.5
Oct.	89	405.8	2.1	0.7	8.1	175.0	198.1	21.8	33.7	1.2	19.2	208.5	9.6	27.3	106.3	1.1	22.1	122.8
Nov.	91	425.2	2.5	0.6	5.8	176.4	217.3	22.6	34.4	2.8	21.8	219.5	9.1	27.6	110.0	1.4	24.2	122.3
Dec. 1953	92	495.8	3.9	1.7	8.1	163.2	297.1	21.8	39.7	2.8	22.7	273.9	15.7	28.2	112.8	1.5	27.1	112.7
Jan.	93	466.6	1.8	0.8	6.8	141.1	295.6	20.5	43.7	4.7	9.2	257.6	14.3	29.6	107.5	1.5	25.4	124.7
Feb.	94	456.5	3.2	1.1	7.2	140.0	283.5	21.5	46.4	5.5	8.1	243.7	14.0	30.1	108.7	2.3	27.3	125.0
March	96		2.8	1.0	9.8	152.4	280.8	22.2	47.2	5.1	16.9	247.4	8.2	30.2	114.0	2.3	23.2	128.8
April	97	481.0	3.7	1.0	7.3	158.6	287.9	22.5	52.9	4.4	18.4	247.7	8.9	31.2	117.5	2.6	19.4	137.6
May	98	508.5	3.8	0.9	6.9	173.0	299.5	24.4	53.5	4.1	19.9	264.8	9.3	32.1	124.8	2.7	17.1	141.2
								1 1 0						15 4 1.		-too ahaaa	1	

a) Assets and Liabilities

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1 Alterations arise through merging of institutions or through adding new institutions which are required to render returns. -2 Not identical with the similarly named balance-sheet item. Includes all those items of the return which are not specified in the table.

#### b) Volume of Credit

		Of which										
	Total Volume		t-Term Len eriod of le 6 months)	ss than	Medium- Term Lendings including	Long-Term Lendings						
Position at end	of		of v	which	medium-term	including long-term						
of Month	Credit 1)	Total	Debtors	Discount Credits	Transitory Credits (from 6 months to less than 4 years)	Transitory Credits (4 years and over)						
	1	2	3	4	5	6						
1951												
October	320.2	262.8	54.1	208.7	57.3	0.1						
November	340.8	277.9	61.5	216.4	62.8	0.1						
December	370.3	293.9	74.3	219.6	76.3	0.1						
1952												
January	371.4	294.7	71.0	223.7	76.5	0.2						
February	370.4	294.1	65.2	228.9	76.1	0.2						
March	378.1	296,9	77.3	219.6	80.9	0.3						
April	399.1	313.4	81.4	232.0	85.4	0.3						
May	422.3	330.1	82.9	247.2	91.9	0.3						
June	438.5	342.9	82.2	260.7	95.3	0.3						
July	459.9	360.9	80.2	280.7	98.7	0.3						
August	479.6	378.4	76.5	301.9	100.9	0.3						
September	497.7	391.7	75.6	316.1	105.7	0.3						
October	519.9	407.9	86.8	321.1	111.5	0.5						
November	542.2	418.3	<b>94.</b> 1	324.2	123.3	0.6						
December	602.6	450.6	147.0	303.6	150.3	1.7						
1953												
January	588.6	407.4 <sup>2</sup> )	116.3	291.1	179.5	1.7						
February	577.2	411.4	119.6	291.8	164.1	1.7						
March	587.7	420.1	115.1	305.0	165.9	1.7						
April	608.0	432.6	116.4	316.2	173.6	1.8						
May	636.6	454.8	122.7	332.1	179.1	2.7						
*) Alterations as c — <sup>1</sup> ) The figures a "Other Credits". —	lso include the	e purchasing	g credits gra	anted to tra	ders, and small	corrections. amounts of						

					(In millio							
					A s	sets						
		Lendi	ngs to Non	-bank Cust	omers							
				Of which:		Amounts credited		Equalisation Claims	Securities		Difference between	1
Position	Total		Short-term	Lendings	Medium	to the		and non- interest-	and	Real	Inter-	
Position at end of Month	of Assets <sup>9</sup> )	Total <sup>9</sup> )	Credit Institu- tions rendering Monthly Returns	Central Banking System (BdL and LCB's) <sup>1</sup> )	and Long-term Lendings, including Transitory Credits <sup>9</sup> )	Federal Govern- ment in respect of Coinage	Foreign Assets²)	bearing Bonds (according to the Laws for Monetary Reform)	Parti- cipations in Syndicates	Estate and Buildings	Bank Claims and Liabilities <sup>8)9</sup> )	Other Assets
	11	2	3	4	5	6	7	8	9	10	11	12
1951 Oct. (Oct.)4) Nov. Dec.	47,489 (47,950) 48,911 50,229	26,896 (27,112) 28,051 29,250	15,538 (1 <b>5,</b> 647) 16,033 16,710	853 (853) 1,059 1,186	10,505 (10,612) 10,959 11,354	504 (504) 507 509	2,650 (2,651) 2,452 2,373	14,782 (14,859) 14,862 14,863	658 (679) 680 707	543 (545) 565 585	-234 (-107) -178 +111	1,690 (1,707 1,972 1,831
1952 Jan.	49,915	29,417	17,276	532	11,609	522	2,351	14,867	760	608	- 148	1,538
Feb. March	50,678 51,419	30,135 30,631	17,667 17,966	644 554	11,824 12,111	538 570	2,372 2,442	14,850 14,845	770 805	622 631	- 271 - 194	1,66: 1,689
April May	52,120	31,019 31,270	17,995 18,073	689 487	12,335 12,710	601 643	2,781 3,049	14,842 14,833	811 901	640 647	- 246	1,672 1,778
June	•	31,371	17,947	443	12,981	679	3,580	14,831	930	657		1,73
<b>7</b> 1												

July

Aug.

Sep.

Oct.

Nov.

Dec.

Feb.

March

April

May

1953 Jan.

54.437

55,692

57,458

58,550

59,588

61,683

62.134

63.379

64.365

65.593

66,868

31.773

32,730

32,670

34,393

35,289

36,959

37.508

38,344

38,834

39.591

40,306

18,159

18,467

19,006

19,326

19,633

20,200

20,639

21,075

21,191

21 413

21,625

248

506

486

395

500

788

440

484

425

383

373

13.366

13,757

14,178

14,672

15,156

15,971

16.429

16,785

17,218

17.795

18,308

716

739

765

786

809

828

844

858

870

886

895

Liabilities

3.998

4,191

4,599

4,912

4,962

4,994

5.071

5,310

5,442

5,778

6,057

14,820

14,824

14,792

14,790

14,793

14.881

14.879

14,880

14,872

14,882

14,885

952

975

1,175

1,200

1.237

1.317

1.603

1,600

1,613

1,740

1,901

667

675

734

745

765

777

799

812

821

830

843

- 196

- 228

- 219

- 397

- 160

- 362

- 333

- 210

308

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-----243 1,707

1,786

1,966

1,943

2.130

2.087

1.792

1,927

2,246

2,096

2,289

# VI. Consolidated Condition Statement for all Credit Institutions, including the Central Banking System\*)

			Fui	ıds received	at Medium	and Long T	етт				Capital	
		Circulation			Of w	hich:		Counter-		Cir-	and	ĺ
Position at end of Month	Total of Liabilities ?)	of Notes and Coin outside the Credit Institutions, and Sight Deposits <sup>5</sup> )	Total <sup>9</sup> )	Savings Deposits	Time Deposits	Bonds <sup>0</sup> )	Monies taken up at longer term from Non-bank Creditors <sup>9</sup> )	part Accounts in Central Banking System	Foreign Liabilities 7)	culation of Bank Notes issued in West Berlin	Reserves according to German Banking Law Art. 11	Other Liabilitie <sup>8</sup> )
	13	14	15	16	17	18	19	20	21	22	23	24
1951 Oct. (Oct.) <sup>4</sup> ) Nov. Dec.	47,489 (47,950) 48,911 50,229	21,074 (21,119) 21,886 22,503	17,136 (17,436) 17,792 18,534	4,554 (4,567) 4,660 4,984	5,545 (5,596) 5,654 5,692	1,962 (2,096) 2,145 2,219	5,075 (5,177) 5,333 5,639	1,393 (1,393) 1,449 1,186	1,168 (1,168) 816 781	492 (492) 519 522	1,678 (1,700) 1,718 1,777	4,548 (4,642) 4,731 4,926
1952 Jan. Feb. March April May	49,915 50,678 51,419 52,120	21,594 21,735 21,909 21,907 22,053	19,491 20,069 20,539 21,155	5,196 5,383 5,550 5,715 5,851	6,176 6,418 6,519 6,656 6,964	2,282 2,315 2,393 2,477 2,524	5,837 5,953 6,077 6,307	1,181 1,223 1,160 1,111 1,020	576 446 379 385 275	532 548 558 564 547	1,798 1,810 1,844 1,887 1,919	4,743 4,847 5,030 5,111 5,131
June	•	22,577		5,994	6,779	2,566	•	977	242	545	1,988	5,214
July Aug. Sep. Oct. Nov. Dec.	54,437 55,692 57,458 58,550 59,588 61,683	22,675 23,245 23,996 24,069 24,339 25,180	22,663 23,216 23,910 24,742 25,380 26,640	6,136 6,288 6,458 6,696 6,882 7,404	7,031 7,204 7,401 7,653 7,764 7,759	2,601 2,640 2,697 2,774 2,856 3,028	6,895 7,084 7,354 7,619 7,878 8,449	850 853 833 785 788 738	302 315 384 523 534 449	561 558 563 583 594 600	2,038 2,050 2,258 2,269 2,278 2,353	5,348 5,455 5,514 5,579 5,675 5,723
1953 Jan. Feb. March April	62,134 63,379 64,365 65,593	24,495 24,792 24,874 25,056	27,979 28,827 29,490 30,464	7,730 7,986 8,197 8,448	8,421 8,736 8,851 9,210	3,153 3,251 3,362 3,473	8,675 8,854 9,080 9,333	734 553 538 498	330 325 321 349	602 619 627 634	2,377 2,403 2,485 2,548	5,617 5,860 6,030 6,044
May	66,868	25,413	31,241	8,659	9,476	3,640	9,466	449	368	634	2,548	6,032

iying, nanzierungs-AG, Speyer, Postal Cheque Offices and Postal Savings Bank Offices. - 1) Including securities sold by non-bank customers. - 2) Central Banking System: Gold, Credit Balances in Foreign Currency (including balances with E.P.U.), Foreign Notes and Coin and Foreign Cheques; Banks outside CBS.: Credit Balances at Foreign Banks. - <sup>3</sup>) Volume of inter-bank indebtedness (Assets) at end of May 1953 DM 18,404 million. - <sup>4</sup>) After inclusion of a number of credit institutions not previously covered. -5) Cf. column 1 or, for the period before 1952, columns 1 and 16, of the table "Notes and Coin in Circulation, and Bank Deposits." - 6) Set off against own bonds held by the credit institutions. - 7) Central Banking System: Liabilities towards E.P.U., DM Balances of Foreign Banks, Export Letters of Credit and, as from September 1952, U.S. dollar Accounts Brazil; Banks outside CBS.: DM Balances of Foreign Banks. - 8) Including Global Adjustment of Values according to Administrative Order, issued by the Federal Finance Minister on 15 December 1950, concerning Recognition for Taxation Purposes of Global Adjustment of Values in the case of credit institutions (amounting at the end of May 1953 to DM 362 million). - \*) The considerable alterations as compared with previous publications are due to elimination from the accounts of credits passed through banks merely for the purpose of administration.

## VII. Volume of Credit

## 1. Lendings by the Central Banking System to the Federal Government, the Lands, and Other Non-bank Borrowers\*)

(In millions	of	DM)	
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				Federal Gov and Federal Adı					Lands			Others <sup>1</sup> )
Pos	ition			0	f which				Of w	hich:	_	including :
	End Aonth	Total	Total	Treasury Bills and Non- interest- bearing Treasury Bonds	Cash Ad- vances	Credit in respect of I.M.F. and I.B.R.D.	Secu- rities Pur- chased	Total	Treas- ury Bills	Cash Ad- vanc <b>es</b>	Total	Equalisation Claims purchased from Insurance Companies and Building and Loar Associations
		1	2	3	4	5	6	7		9	10	11
1951	June	1,614.4	1,278.6	337.5	606.1	—	335.0	187.9	60.5	127.4	147.9	49.6
	Dec.	1,186.3	839.4	553.3		-	286.1	188.2	20.2	168.0	158.7	39.7
1952	Ian.	531.5	231.3	181.1			50.2	133.7	19.2	114.5	166.5	43.6
	Feb.	644.3	370.6	277.2	88.0	_	5.4	105.9	19.0	86.9	167.8	44.1
	March	554.1	287.9	103.8	184.1	_	—	93.4	19.1	74.3	172.8	43.8
	April	689.2	426.4	155.7	270.7	_	<u> </u>	98.7	18.7	80.0	164.1	43.0
	May	487.1	267.4	144.5	122.9	_		63.5	22.3	41.2	156.2	43.8
	June	442.9	246.3	230.2	—	-	16.1	42.6	18.3	24.3	154.0	44.6
	July	248.2	50.1	50.1		-		44.8	17.0	27.8	153.3	44.4
	Aug.	505.9	296.6	113.8		182.8		55.3	14.5	40.8	154.0	44.1
	Sep.	486.0	303.3	120.5		182.8		26.9	11.3	15.6	155.8	43.6
	Oct.	394.5	183.7	0.9	—	182.8	-	47.9	11.2	36.7	162.9	41.1
	Nov.	499.5	266.9	84.1		182.8	-	64.6	11 <b>.2</b>	53.4	168.0	42.1
	Dec.	787.9	538.2	355.2		183.0	-	61.9	11.5	50.4	187.8	41.8
1953	Jan.	440.3	234.5	51.4	_	183.1	-	20.2	11.0	9.2	185.6	42.2
	Feb.	484.5	265.6	82.5	_	183.1	-	29.0	11.0	18.0	189.9	41.4
	March	424.6	218.8	35.7	—	183.1		12.3	11.0	1.3	193.5	41.8
	April	382.5	185.1	2.0		183.1	-	15.4	11.0	4.4	182.0	41.7
	May	372.6	183.1	_	—	183.1	—	21.4	11.0	10.4	168.1	41.8
	June	414.8	236.9	_	—	183.1	53.8	14.7	11.0	3.7	163.2	41.8

\*) Alterations as compared with previously published ingures are due to subsequent corrections. — -) including, in addition to the items shown in column 11, direct credits to business and private customers (granted only by the Land Central Banks of the French Zone), advances on Equalisation Claims to insurance companies and building and loan associations, cash advances to other public authorities, and securities, so far as the latter are not included in column 6.

## 2. Lendings by the Central Banking System to Credit Institutions, Reconstruction Loan Corporation, and Berlin Central Bank\*)

(In millions of DM)

	Credit Institution	is in the German	Federal Republic (	excluding R.L.C.)		
			Of which:		Reconstruc-	Berlin
Position at End of Month	Total <sup>1</sup> )	Discount Credits <sup>1</sup> )	Advances on Security	Equalisation Claims Purchased from Banks	tion Loan Corporation	Central Bank
	1	2	3	4	5	6
1951 June	4,411.1	3,570.3	325.1	515.7	408.5	112.8
December	5,306.0	4,570.0	290.0	446.0	454.0	97.8
1952 January	4,626.8	4.079.6	128.4	418.8	80.6	64.6
February	4,382.1	3,788.4	194.7	399.0	207.0	78.9
March	4,325.3	3,772.8	158.2	394.3	512.1	90.3
April	3,575.0	3,086.3	130.2	358.5	507.9	74.2
May	3,277.9	2,825.8	112.9	339.2	393.5	40.2
June	3,662.8	3,153.7	173.6	335.5	398.9	14.6
July	3,122.4	2,679.3	131.9	311.2	407.9	15.4
August	3,025.1	2,614.8	107.0	303.3	424.3	16.3
September	3,125.2	2,633.9 <sup>8</sup> )	192.4	298.9	424.3	14.9
October	2,741.6	2,352.4	107.7	281.5	423.3	17.4
November	2,774.4	2,382.9	116.4	275.1	461.8	18.4
December	3,867.8	3,359.1	250.7	258.0	468.3 <sup>4</sup> )	21.7
1953 January	3.078.0	2,737.2	102.1	238.7	452.5	22.1
February	2,968.7	2,612.0	127.2	229.5	420.1	25.7
March	2,839.2	2,458.2	159.1	221.9	399.1	25.6
April	2,423.8	2.096.1	116.6	211.1	383.8	24.7
May	2,272.8	1,942.0	125.8	205.0	314.3	24.8
June	2,463.2	2,076.2	186.3	200.7	283.3	20.7
*) Alterations as cc bills and export dra purchased, export dra tember 1952, includ partly converted int securities held by th	afts purchased. — $\frac{2}{12}$ rafts purchased, and ling the bills of the to $5^{1/20}/0$ Reconstru	) The lendings to Equalisation Cl Import and Stor ction Loan Corp	o the Berlin Cen laims accepted a age Agency held	ntral Bank compri s security for ad by the BdL. — <sup>4</sup>	ise inland and vances. — <sup>3</sup> ) A ) As from Dec	toreign bills As from Sep- cember 1952,

## 3. Short, Medium and Long-Term Lendings by Credit Institutions

a) Area of the German Federal Republic

Monthly Banking Statistics\*)1); Collected jointly by the Bank deutscher Länder and the Land Central Banks

from the Credit Institutions in the Area of the German Federal Republic

(In millions of DM)

			To	tal		ndings						-6 comp	rise Lendi	nes to:		
	T. (.)		of which				-						te Custon			
Position	Total of	Debto			Medium- Term	Long-Terr	n To	tal			which				which	Lana Tam
at End of Month	Short- Term Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Discount Credits, Treasury Bills and Non- Interest- Bearing Treasury Bonds	from (from 6 months to less than 4 years) z) <sup>8</sup> )	Lendings (including long-term Transitory Credits) (4 years and over) 5) 8)	o Sho Ter Lend (for perio less t	f rt- rm ings a d of	То	Debtors	of which ccept- ance	Discount Credits	Medium- Term Lendings (from 6 months to less than	Debt- ors	Transi- tory Credits <sup>8</sup> )	Long-Terr Lendings (including long-term Transitory Credits) (4 years and over)
	1	2	3		5		6 mor			8	redits		4 years)8)			<sup>3</sup> ) <sup>8</sup> )
1952 March	17,385.9	9,408.2	1,531.6	4 - 7,977.7	, 1,578.9	8,628.3	16,26		9,15		- T	10 7,103.0	11 1 381 4	12 1,285.4	13 96.0	14 7,332.2
April May June	17,254.1 17,388.7 17,276.4	9,319.2 9,240.1 9,371.5	1,385.1 1,265.8 1,130.1	7,934.9 8,148.6 7,904.9	1,611.1 1,645.4 1,689.4	8,809.1 9,037.3 9,250.3	16,12 16,03 16,12	1.3 6.8	9,05 8,98 9,10	54.8 1 38.3 1	,385.1 ,265.8	7,066.5 7,048.5 7,019.0	1,404. <b>0</b> 1,426.0	1,303.2 1,325.3 1,355.6	100.8 100.7 106.1	7,539.7 <sup>4</sup> 7,734.0 7,913.0
July Aug. Sep.	17,503.6 17,832.8 18,292.8	9,334.6 9,544.7 9,894.8	1,127.6 1,153.8 1,170.7	8,169.0 8,288.1 8,398.0	1,716.5 1,750.5 1,8 <sup>°</sup> 47.4 <sup>6</sup> )	9,581.2 9,917.2 10,215.4 <sup>7</sup>	16,14 16,41	2.7 0.8	9,07 9,30 9,63	73.3 1 06.6 1	,127.6 ,153.8	7,069.4 7,104.2	1,483.0	1,371.4 1,411.8	111.6 99.5 133.9 <sup>6</sup> )	8,182.4 8,446.8 8,682.8 <sup>7</sup>
Oct. Nov. Dec.	18,667.3 18,982.5 19,423.8	10,112.2 10,37 <b>9.2</b> 10,246.3	1,190.3 1,181.7 1,215.8	8,555.1 8,603.3 9,177.5	1,895.5 1,952.0 2,084.6	10,613.1 10,954.3 11,535.4	17,38 17,73 18,33	9.4	9,80 10,08 9,89	31.9   1	,181.7	7,572.4 7,657.5 8,441.8	1,661.5	1,485.7 1,537.4 1,606.3	127.5 124.1 157.8	8,997.0 9,295.7 9,792.8
1953 Jan. Feb. March	19,883.5 20,290.5 20,386.3	10,748.4 11,015.4 10,950.4	1,195.4 1,172.7 1,083.9	9,135.1 9,275.1 9,435.9	2,151.8 2,240.0 2,343.7	11,823.5 12,033.0 12,325.0	18,78 19,14 19,23	5.3	10,47 10,74 10,64	19.4 1	,172.7	8,310.2 8,395.9 8,585.3	1,877.4	1,653.6 1,694.8 1,790.8	141.9 182.6 191.7	10,025.3 10,170.3 10,446.9
Apri <b>l</b> May June <sup>11</sup> )	20,621.4 20,789.7 <sup>9</sup> ) 21,026.6	11,009.6 11,111.1 <sup>9</sup> )	1,059.3 997.4 935.4	9,611.8 9,678.6	2,440.0 2,512.5 16,0	12,674.2 13,069.6 042.7	19,37 19,50 19,67	5.1 <sup>9</sup> )	10,71 10,86	1.8 1 51.7 <sup>9</sup> )		8,665.3 8,643.4	2,133.2	1,879.6 1,942.7 2,000.8	189.1 190.5	10,723.7 11,073.3
					nk Cust aprise Lend		cont'd)				1	lnter- of whi	Bank (			
					uthorities	nigs to:				Total	D	ebtors		Lei	ım-Term ndings	Long-Tern
Position at End	Total of	· 0	f which		Medium-	of whic		ong-Te ending		of Short- Term		of	-	6 n	from ionths iss than	Lendings (including
of Month	Short- Term Lendings (for a period of less than	Debtors	Treasury Bills and Non- Interest- Bearing Treasury Bonds	Dis- count Credits	Term Lendings (from 6 months to less than	Debt- to	ansi- 1 ory <sup>1</sup> edits	includin ong-tern Transitor Credits) (4 years and over	g L n y	(for a period of less than 6 months)	Total	which	Credits	nt 4	years) of	(Intraduing long-term Transitory Credits) (4 years and over) <sup>3</sup> ) <sup>8</sup> )
	6 months)				4 years)			<sup>3</sup> ) <sup>8</sup> )							OTS	
1952 March	15 1,124.0	16 249.3	17 793.9	80.8	<u>19</u> 197.5		21 8.7 1	22		23 2,010.5	24 753.8	3 13.8	26	252.4	28 1 246.2	29 984.6
April May June	1,132.8 1,351.9 1,148.6	264.4	845.5 1,073.0 853.9	22.9 27.1 32.0	207.1 219.4 227.7	203.5 215.4	9.6   1 1.0   1	,269.4 ,303.3 ,337.3	<sup>5</sup> ) 1 1	L,972.2 L,982.9 2,068.0	775.7 716.3 810.7	7 12.0 3 9.3	1,196.5	255.8 261.6	3 249.2 5 255.4	1,033.0 1,302.5 1,377.1
July Aug. Sep.	1,360.9 1,422.0 1,270.6	261.3 238.1 259.2	1,063.0 1,146.0 974.3	36.6 37.9 37.1	233.5 239.2 275.5	228.6 234.3	1.9 1 1.9 1	,398.8 ,470.4 ,532.6	2	2,345.5 2,378.7 2,325.2	750.7	7 9.1 9 7.4	1,594.8 1,646.8	331.8 313.	326.3 307.9	1,426.5 1,486.8 1,550.1
Oct. Nov. Dec.	1,286.0 1,243.1 1,091.5	303.3 297.3 355.8	948.9 916.1 703.5	33.8 29.7 32.2	282.3 290.5 320.5	278.1 287.3	1.2 1 1.2 1	,616.1 ,658.6 ,742.6	2	2,453.7 2,452.4 2,470.7	761.0 787.7 817.2	) 10.5 11.4	1,692.7 1,664.7	346.9	337.0	1,606.7 1,656.3 1,723.1
1953 Jan. Feb. March	1,094.4 1,145.2 1,152.1	269.5 266.0 301.5	794.6 841.4 802.9	30,3 37.8 47.7	356.3 362.6 361.2	355.6 7	.0   1	,798.2 ,862.7 ,878.1	2	2,581.4 2,684.4 2,886.9	837.2 897.5 1,050.2	10.4	1,786.9	299.6	326.1 290.4 314.2	1,769.5 1,807.6 1,886.3
April May June <sup>11</sup> )	1,244.3 1,284.6 1,346.9	297.8 249.4	893.1 978.3 1 <b>,0</b> 87.7	53.4 56.9	371.3 379.3		1.2 1	,950.5 ,996.3	2	2,815.1	1,043.7 1,126.8	9.8	1,771.4	328.6	318.1 312.2	1,929.0 1,963.5

<sup>\*</sup>) Alterations as compared with previously published figures are due to subsequent corrections. -1) Excluding Bank deutscher Länder and Land Central Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment buying. Also excluding almost all of those Agricultural Credit Cooperatives which had on 31 March 1948 a balance-sheet total less than RM 2 million. The proportion of the institutions thus disregarded to the balance-sheet total shown in the tables is very small. -2) Includes medium-term transitory credits. -3) Mortgages, loans based on communal security, other long-term lendings, and long-term transitory credits. -4) Includes a statistical increase of about DM 60 million due to a transfer in the books of one institution. -5 Includes a statistical decrease of about DM 60 million due to a transfer in the books of one central Giro Institution. -7) Includes a statistical decrease of about DM 31 million due to a transfer in the books of one Central Giro Institution. -7 Includes a statistical decrease of about DM 31 million due to a transfer in the books of one Central Giro Institution. -7 Includes a statistical decrease of about DM 31 million due to a transfer in the books of one Central Giro Institution. -9 Includes a statistical increase of some DM 36 million (due to the progress made in establishing conversion accounts). -19 Including statistical increase of some DM 56 million due to the progress made in establishing conversion accounts). -19 Including statistical increase of some DM 56 million due to the progress made in establishing conversion accounts).

## 3. Short, Medium and Long-Term

b) By

Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder

(In millions

			To	tal	<u></u>								Co	lumns 1-0
	Total		of which							s and Priv	vate Custo			1
	of	Deb	otors	Discount	Medium- Term	Long-Term Lendings	Total	·	of which	1		of w	hich	Long-Tern
Position at End of Month	Short- Term Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Credits, Treasury Bills and Non- Interest- Bearing Treasury Bonds	Lendings (from 6 months to less than 4 years) 2)	(including long-term Transitory Credits) (4 years and over) <sup>3</sup> )	of Short-	Deb Total	of which Accept- ance Credits	Discount Credits	Medium- Term Lendings (from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	Lendings (including long-term Transitor Credits) (4 years and over) <sup>8</sup> )
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1953					Area	a of the Ge	rman Federa	l Republic						•
Jan.	19,883.5	10,748.4	1,195.4	9,135.1		11,823.5	18,789.1	10,478.9	1,195.4	8,310.2	1,795.5	1,653.6	141.9	10,025.3
Feb.	20,290.5	11,015.4	1,172.7	9,275.1	2,240.0	12,033.0	19,145.3	10,749.4	1,172.7	8,395.9	1,877.4	1,694.8	182.6	10,170.3
March	20,386.3	10,950.4 11,009.6	1,083.9 1,059.3	9,435.9 9,611.8	2,343.7	12,325.0	19,234.2 19.377.1	10,648.9 10,711.8			1,982.5	1,790.8	191.7	10,446.9
April May	20,621.4 20,789.7 <sup>4</sup> )	11,009.6 $11,111.1^4$		9,611.8		12,674.2	19,377.1 19,505.1 <sup>4</sup> )			8,665.3 8.643.4	2,068.7 2,133.2	1,879.6 1,942.7	1	10,723.7 11,073.3
						Baden-	Württember	g						
Jan.	2,719.7	1,681.4	178.7	1,038.3	388.9		2,634.1	1,644.9	178.7	989.2	284.3	275.6	8.7	1,715.3
Feb.	2,784.3	1,707.7	178.4	1,076.6	402.2		2,705.7	1,676.5	178.4	1,029.2	292.2	283.3	8.9	1,741.2
March April	2,815.0 2,839.5	1,689.9 1,709.0	176.5	1,125.1	417.4		2,723.9	1,656.2 1,677.5	176.5 173.3	1,067.7 1.073.1	302.9 310.5	294.7 302.8	8.2	1,784.3 1,829.6
May	2,869.8	1,727.9	162.4	1,141.9	444.5	1 .	2,770.1	1,696.9		1,073.2	320.6	313.0	7.6	1,875.7
							Bavaria							
Jan.	2,948.2	1,848.1	244.0	1,100.1	297.4	2,320.6	2,860.9	1,818.8	244.0	1,042.1	273.7	258.3	15.4	1,994.0
Feb. March	3,001.0	1,865.2 1,845.6	233.7 195.5	1,135.8 1,205.2	293.0 303.2	2,376.9 2,438.6	2,902.1 2,919.1	1,844.6 1,821.3	233.7 195.5	1,057.5	270.0 292.9	254.3 278.1	15.7	2,040.3
April	3,050.8	1,845.8	178.2	1,205.2	323.1	2,493.0	2,919.1	1,821.5	178.2	1,107.2	312.1	296.7	15.4	2,094.4
May	3,055.7	1,837.5	158.9	1,218.2	325.5	1 ·	2.924.2	1,822.4		1,101.8	314.3	296.5	17.8	2,193.0
							Bremen							
Jan.	480.7	269.5	53.7	211.2	13.6	469.8	470.8	269.4	53.7	201.4	13.6	9.7	3.9	446.0
Feb. March	490.0 500.8	283.4 292.8	48.2 44.5	206.6 208.0	11.8 12.8	474.1 479.6	477.1 487.0	279.5 287.6	48.2 44.5	197.6	11.8	9.8 10.3	2.0	451.1 456.6
April	504.8	298.4	50.7	206.4	13.5	498.0	489.1	293.0	50.7	196.1	13.5	10.6	2.9	474.1
May	504.8	307.4	50.9	197.4	14.1	531.1	489.1	302.1	50.9	187.0	14.1	11.3	2.8	496.0
						I	lamburg						,	
Jan.	1,882.8	1,030.5	238.7	852.3	180.9	461.4	1,871.9	1,026.7	238.7	845.2	151.4	146.3	5.1	444.8
Feb. March	1,908.5	1,061.1 1,058.7	229.5	847.4 856.2	174.0 183.5	477.3 497.0	1,897.1 1,903.3	1,056.5 1,053.9	229.5 217.7	840.6 849.4	147.1 156.7	141.3	5.8	460.2
April	1,949.8	1,078.5	219.8	871.3	209.9	521.4	1,935.8	1,072.3	219.8	863.5	183.1	174.8	8.3	497.4
May	1,944.8	1,084.3	206.2	860.5	197.3	556.1	1,929.7	1,078.3	206.2	851.4	170.4	164,8	5.6	530.9
							Hesse							
Jan.	1,782.8	956.5	85.2	826.3	282.5	638.0	1,662.2	943.7	85.2	718.5	225.3	199.1	26.2	
Feb. March		955.7 952.3	79.6 75.0	817.1 853.1	292.3 307.6	663.7 684.0	1,648.2	941.7 939.4	79.6	706.5	240.6 251.5	214.9 226.6	25.7 24.9	517.7 529.1
April	1,841.7	959.7	74.6	882.0	318.1	707.2	1,687.5	946.2	74.6	741.3	260.1	234.6	25.5	541.9
May	1,843.1	963.2	74.5	879.9	330.7	728.5	1,697.5	951.7	74.5	745.8	272.7	249.1	23.6	563.2
T	1	1 4 4		1			wer Saxony	1	1		1		1	
Jan. Feb.	1,754.2	1,022.3	55.3 56.6	731.9	69.3 77.5		1,624.3 1,666.6	1,001.4 1,031.7	55.3		67.2 72.6	61.1 66.9	6.1 5.7	1,118.0 1,135.0
March		1,030.4	50.3	746.4	85.1		1,687.2	1,051.7	50.3	633.6	80.5	75.0	5.5	1,159.6
April	1,815.4	1,067.3	46.2	748.1	90.7	1,408.4	1,689.3	1,047.9	46.2		86.1	81.2	4.9	1,185.3
May	1,855.5	1,086.9	40.2	768.6	91.7	1,441.0	1,723.3	1,068.8	40.2	654.5	87.3	82.8	4.5	1,211.8

+) For the classification by Lands the lendings of the large banks' branches located in the various Lands have been included in the regional totals. — Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million. — <sup>2</sup>) Includes medium-term transitory credits. — <sup>3</sup>) Mortgages, loans based on communal security, other long-term lendings and long-<sup>5</sup>) Including statistical increase of some DM 5 million due to the progress made in establishing conversion accounts.

## Lendings by Credit Institutions (cont'd)

Lands +)

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic of DM)

Non-Ba	nk Cu	stomers									Bank C	redits	<u> </u>		
omprise l	Lendings		<u>_</u>							of whic	<b>h</b>	Medium			
		Publi	c Authori	ties				Total	Deb	tors			dings om	Long-Term	
Total of Short- Term		of which Treasury Bills		Medium- Term Lendings	Of w	vhich	Long-Term Lendings (including long-term	of Short- Term Lendings		of which	Discount	6 mc to les	om onths s than ears)	Lendings (including long-term Transitory	Position at End of
Lendings (for a period of less than 6 months)	Debtors	and Non- Interest- Bearing Treasury Bonds	Discount Credits	(from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	Transitory Credits)	(for a period of less than 6 months)	Total	Ac- cept- ance Credits	Credits	Total	of which Debt- ors	Credits) (4 years and over) <sup>3</sup> )	Month
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
						A	ah a Carrosa	Enderal D.	hl:o						1953
1,094.4	269.5	794.6	30.3	356.3	/   353.1	Area or	the German 1,798.2	2,581.4	837.2	10.1	1,744.2	336.3	<b>326.</b> 1	1,769.5	Jan.
1,145.2 1,152.1 1,244.3 1,284.6	266.0 301.5 297.8 249.4	841.4 802.9 893.1 978.3	37.8 47.7 53.4 56.9	362.6 361.2 371.3 379.3	355.6 357.9 368.1 376.4	7.0 3.3 3.2 2.9	1,862.7 1,878.1 1,950.5	2,684.4 2,886.9 2,815.1 2,852.1 <sup>5</sup> )	897.5 1,050.2 1,043.7	10.4 9.3 9.8	1,786.9 1,836.7 1,771.4 1,725.3	299.6 322.7 328.6 323.4	290.4 314.2 318.1 312.2	1,807.6 1,886.3 1,929.0 1,963.5	Feb. March April May
							Baden-Würt	ttemhera							
85.6	36.5	42.7	6.4	104.6	102.8	1.8	284.6	275.6	116.0	2.1	159.6	61.2	61.1	78.0	Jan.
78.6 91.1 88.9 99.7	31.2 33.7 31.5 31.0	42.1 51.8 51.6 61.6	5.3 5.6 5.8 7.1	110.0 114.5 118.5 123.9	108.7 112.7 116.7 122.1	1.3 1.8 1.8 1.8	293.9 300.3 307.8 312.5	261.0 281.5 290.4 306.8	114.7 126.7 129.8 139.8	2.7 2.9 4.7 3.8	146.3 154.8 160.6 167.0	62.0 62.1 63.6 63.1	62.0 62.1 63.6 63.1	78.5 80.4 81.7 83.9	Feb. March April May
							Bava	ria	•						
87.3 98.9 131.7 126.5 131.5	29.3 20.6 24.3 23.4 15.1	49.7 69.9 97.7 89.4 97.7	8.3 8.4 9.7 13.7 18.7	23.7 23.0 10.3 11.0 11.2	22.2 21.6 8.9 9.6 10.2	1.5 1.4 1.4 1.4 1.4 1.0	326.6 336.6 344.2 359.0 360.8	296.4 296.2 354.0 392.2 407.9	152.8 144.5 174.9 191.5 188.1		143.6 151.7 179.1 200.7 219.8	17.2 18.0 19.0 17.9 19.5	17.2 18.0 19.0 17.9 19.5	121.4 122.3 131.2 132.1 136.5	Jan. Feb. March April May
19119	2712		1 2007	1 11.2	10.2	1.0	Brem		1 10001		217.0	17.0	1 200		1 1.107
9.9	0.1	9.8	0.0	_	-		23.8	73.6	29.5	1.2	44.1	0.0	0.0	11.8	Jan.
12.9 13.8 15.7 15.7	3.9 5.2 5.4 5.3	9.0 8.5 10.3 10.3	0.0 0.1 0.0 0.1				23.0 23.0 23.9 35.1	74.1 70.6 73.6 77.2	34.0 31.2 38.1 46.9	0.6 0.0 0.0 0.0	40.1 39.4 35.5 30.3	0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0	11.6 11.2 11.1 11.1	Feb. March April May
							Hamb	ourg							
10.9 11.4 11.6 14.0 15.1	3.8 4.6 4.8 6.2 6.0	7.1 6.8 6.8 7.8 9.1	0.0 0.0 0.0 0.0 0.0	29.5 26.9 26.8 26.8 26.9	29.5 26.9 26.8 26.8 26.9		16.6 17.1 17.1 24.0 25.2	88.4 89.3 100.3 101.3 98.3	46.4 50.1 58.2 50.8 50.7	1.2 2.0 1.9 1.7 1.1	42.0 39.2 42.1 50.5 47.6	6.9 6.7 11.5 11.5 11.1	4.6 4.4 9.2 9.2 8.8	27.3 27.3 66.7 78.0 80.2	Jan. Feb. March April May
							Hese	ie							
120.6 124.6 132.2 154.2 145.6	12.8 14.0 12.9 13.5 11.5	107.1 109.8 118.4 139.7 133.2	0.7 0.8 0.9 1.0 0.9	57.2 51.7 56.1 58.0 58.0	57.2 51.7 56.1 58.0 58.0	0.0 0.0 0.0 0.0 0.0	127.8 146.0 154.9 165.3 165.3	285.1 282.6 292.6 283.1 276.5	106.3 111.2 115.4 112.8 116.0	2.5 1.5 1.0 0.0 0.1	178.8 171.4 177.2 170.3 160.5	31.1 32.6 33.5 31.4 31.7	31.1 32.6 33.5 31.4 31.7	40.8 41.9 43.8 45.1 48.4	Jan. Feb. March April May
							Lower S	axony							
129.9 141.0 132.6 126.1 132.2	20.9 18.7 19.8 19.4 18.1	99.5 111.2 100.0 93.0 100.8	9.5 11.1 12.8 13.7 13.3	2.1 4.9 4.6 4.6 4.4	2.1 4.9 4.6 4.6 4.4	0.0 0.0 0.0 0.0 0.0	212.2 212.6 217.9 223.1 229.2	169.9 170.8 184.1 195.0 191.7	54.8 53.8 54.2 55.8 61.5	0.0 0.1 - 0.0	115.1 117.0 129.9 139.2 130.2	5.8 5.9 6.1 5.8 5.8	5.8 5.9 6.1 5.8 5.8	134.5 136.5 138.1 139.1 141.3	Jan. Feb. March April May

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1 Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than term transitory credits. -4 Including statistical increase of some DM 36 million (due to the progress made in establishing conversion accounts). -

### 3. Short, Medium and Long-Term

b) By

Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder

(in	m11110	ns

				Total									C	olumns 1—
	Total	-	of which	L					Busin	ess and Pi	ivate Cust	omers		
Position	of Short-	Deb	tors	Discount	Medium-	Long-Term Lendings	Total of		of which	L	Medium-	of v	which	Long-Terr
at End of	Term		of which	Credits, Treasury Bills and	Term Lendings (from	(including long-term	or Short- Term	Del	otors		Term Lendings		Transi-	Lendings (including
Month	(for a period of less than 6 months)	Total	Accept- ance Credits	Non-Inter- est-Bearing Treasury Bonds	(from 6 months to less than 4 years) <sup>2</sup> )	Transitory Credits) (4 years and over) <sup>3</sup> )	Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Discount Credits	(from 6 months to less than 4 years)	Debt- ors	tory Credits	long-term Transitory Credits) (4 years and over) <sup>3</sup>
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1953						North Rh	nine-Westpl	halia						
Jan.	6,032.9	2,894.6	242.1	3,138.3	653.4	2,632.5	5,578.0	2,881.3	242.1	2,696.7	527.7	460.2	67.5	2,002.0
Feb.		3,010.2	246.9	3,154.2	671.6	2,705.9	5,698.1	3,001.2	246.9	2,696.9	542.8	476.1	66.7	2,054.6
March	6,068.1	2,926.4	231.9	3,141.7	708.5	2,774.0	5,669.8	2,913.5	231.9	2,756.3	566.0	496.6	69.4	2,133.4
April	6,169.1	2,939.9	231.7	3,229.2	722.4	2,850.5	5,682.8	2,921.5	231.7	2,761.3	581.8	514.7	67.1	2,190.9
May	6,300.1	2,996.7	228.3	3,303.4	752. <del>9</del>	2,959.5	5,752.7	2,982.2	228.3	2,770.5	610.2	542.3	67.9	2,282.7
						Rhinela	ind-Palatin	ate						
Jan.	804.2	502.1	44.7	302.1	77.4	320.6	777.9	494.2	44.7	283.7	74.6	69.8	4.8	278.4
Feb.	828.1	514.1	44.0	314.0	78.8	327.0	804.4	507.8	44.0	296.6	76.0	71.5	4.5	283.3
March	837.1	511.4	44.5	325.7	80.4	337.4	810.6	501.6	44.5	309.0	77.7	73.4	4.3	292.6
April	848.0	520.9	42.7	327.1	87.5	347.6	823.3	513.0	42.7	310.3	81.9	78.0	3.9	300.7
May	843.0	518.4	36.7	324.6	90.6	356.8	818.5	511.5	36.7	307.0	85.0	81.0	4.0	308.8
						Schles	wig-Holstei	in						
Jan.	540.7	331.3	44.6	209.4	50.9	521.0	531.9	323.4	44.6	208.5	49.0	44.8	4.2	458.3
Feb.	561.8	348.6	42.9	213.2	100.2	478.8	551.0	338.5	42.9	212.5	93.8	46.0	47.8	411.4
March	577.3	357.2	40.0	220.1	107.3	487.3	565.7	346.6	40.0	219.1	104.6	47.8	56.8	418.6
April	600.5	356.3	37.3	244.2	110.9	510.7	587.5	344.5	37.3	243.0	105.7	52.5	53.2	439.8
May	606.9	358.3	35.7	248.6	116.9	521.9	595.5	348.2	35.7	247.3	111.3	54.5	56.8	450.1
					Supra-Reg	gional Institu	tions with	Special Fu	inctions					
Jan.	937.3	212.0	8.5	725.3	137.7	1,129.6	777.2	75.1	8.5	702.1	128.6	128.6	_	1,058.5
Feb.	972.0	218.9	12.8	753.1	138.9	1,146.5	794.9	71.4	12.8	723.5	130.8	130.8		1,075.4
March	997.2	242.8	8.0	754.4	138.1	1,165.0	794.6	75.4	8.0	719.2	137.1	137 <b>.1</b>	-	1,098.5
April	1,001.4	238.8	4.8	762.6	134.9	1,199.8	806.5	78.4	4.8	728.1	133.9	1 <b>33.9</b>		1,129.9
May	<b>966.1</b> <sup>4</sup>	<b>2</b> 30.7 <sup>4</sup> )	3.6	735.4	148.3	1,232.8	804.5 <sup>4</sup> )	99.7 <sup>4</sup> )	3.6	704.8	147.3	147.3	— —	1,161,1

<sup>4</sup>) For the classification by Lands the lendings of the large banks' branches located in the various Lands have been included in the regional totals. — Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million. —<sup>2</sup>) Includes medium-term transitory credits. —<sup>3</sup>) Mortgages, loans based on communal security, other long-term lendings and long-<sup>5</sup>) Including statistical increase of some DM 5 million due to the progress made in establishing conversion accounts.

c) West

(Amounts in

				Total									C	olumns 1—
	Total		of which	ι					Busine	ss and Pri	vate Custo	omers <sup>4</sup> )		
Position at End	of Short-	Deb	otors	Discount Credits,	Medium-	Long-Term Lendings	Total of	_	of which		Medium-	of	which	Long-Term
of	Term		of	Treasury Bills and	Term Lendings	(including long-term	Short- Term	Del	btors		Term Lendings			Lendings <sup>4</sup> ) (including
Month I	Lendings (for a period of less than 6 months)	Total	which Accept- ance Credits	Non-Inter- est-Bearing Treasury Bonds, Berlin Debentures	(from 6 months to less than 4 years) <sup>2</sup> )	Transitory Credits) (4 years and over) <sup>8</sup> )	Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Discount Credits	(from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	(including long-term Transitory Credits) (4 years and over) <sup>3</sup> )
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1952						:				1				
Oct.	654.7	346.0	87.0	308.7	29.3	531.6	647.1	344.6	87.0	302.5	20.4	18.5	1.9	511.6
Nov.	662.2	342.1	85.2	320.1	31.8	554.4	656.8	340.4	85.2	316.4	22.3	20.1	2.2	531.4
Dec.	690.3	358.9	87.6	331.4	27.5	571.3	683.7	356.3	87.6	327.4	24.1	22.5	1.6	546.1
1953														
Jan.	699.2	380.3	85.5	318.9	30.6	583.9	693.0	377.8	85.5	315.2	24.8	23.4	1.4	556.9
Feb.	693.8	377.5	88.8	316.3	32.4	601.8	687.8	376.7	88.8	311.1	25.4	23.9	1.5	572.1
March	678.4	370.8	85.8	307.6	34.4	627.1	672.7	370.0	85.8	302.7	26.5	24.9	1.6	596.5
April	668.8	361.6	78.8	307.2	37.9	643.7	662.4	360.8	78.8	301.6	28.7	27.1	1.6	610.7
May	660.0	361.5	76.9	298.5	40.5	662.1	654.2	360.6	76.9	293.6	33.0	31.1	1.9	622.5

<sup>1</sup>) Excluding Postal Cheque Office, but including Berliner Industriebank AG., Berlin. -2) and <sup>3</sup>) See the footnotes so numbered in Table b) above. - customers, are included in the lendings to "Business and Private Customers".

### Lendings by Credit Institutions (cont'd)

Lands \*)

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic of DM)

on-Bar	ik Cust	omers	-						<u> </u>	nter-	Bank C	Iredit	5		
omprise L	endings to	:								of whic	h	14.3	. Т	Long-Term	
		Public	Authoriti	es				Total of	Del	otors			n-Term dings	Lendings	
Total		of which		Medium-	of w	vhi <b>ch</b>	Long-Term	Short-		of		(from e	months	(including long-term	Position
of Short- Term		Treasury Bills and		Term Lendings		Transi-	Lendings	Lendings	Total	which Ac-	Discount Credits		ss than ears)	Transitory Credits)	at End of
Lendings (for a period of less than 6 months)	Debtors	Non-Inter- est-Bearing Treasury Bonds	Discount Credits	(from 6 months to less than 4 years)	Debt- ors	tory Credits	Transitory Credits) (4 years and over) <sup>3</sup> )	(for a period of less than 6 months)		cept- ance Credits	1	Total	of which Debt- ors	(4 years and over) <sup>3</sup> )	Month
15	16 ·	17	18	19	20	21	22	23	24	25	26	27	28	29	
						No	orth Rhine-V	Vestphalia							1953
454.9	13.3	440.0	1.6	125.7	125.7	-	630.5	808.9	167.4	0.5	641.5	48.2	46.1	206.8	Jan.
466.3	9.0	455.6	1.7	128.8	128.8	_	651.3	862.5	176.0	1.0	686.5	45.8	44.0	208.2	Feb.
398.3	12.9	383.1	2.3	142.5	142.5		640.6	890.6	196.4	1.0	694.2	46.9	45.7	217.1	March
486.3	18.4	465.5	2.4	140.6	140.6	-	659.6	811.4	200.0	2.1	611.4	39.5	38.2	218.2	April
547 <b>.4</b>	14.5	530.7	2.2	142.7	142.7	-	676.8	853.5	252.0	1.9	601.5	40.1	38.6	222.2	May
					•	R	hineland-Pa	latinate							
26.3	7.9	15.2	3.2	2.8	2.8	-	42.2	124.6	55.4	-	69.2	4.8	4.8	32.5	Jan.
23.7	6.3	14.1	3.3	2.8	2.8	-	43.7	121.8	54.4		67.4	4.8	4.8	34.7	Feb.
26.5	9.8	13.2	3.5	2.7	2.7	-	44.8	135.5	62.2		73.3	4.8	4.8	35.8	March
24.7	7.9	13. <b>1</b>	3.7	5.6	5.6	-	46.9	144.3	66.9	-	77.4	4.7	4.7	36.5	April
24.5	6.9	12.9	4.7	5.6	5.6		48.0	144.1	64.0	-	80.1	4.5	4.5	38.0	May
						9	Schleswig-H	olstein							
8.8	7.9	0.3	0.6	1.9	1.9	-	62.7	49.8	30.0	2.5	19.8	8.1	2.4	46.7	Jan.
10.8	10.1	0.3	0.4	6.4	2.1	4.3	67.4	58.0	36.9	2.6	21.1	7.4	2.5	49.6	Feb.
11.6	10.6	0.3	0.7	2.7	2.6	0.1	68.7	63.0	38.3	2.5	24.7	8.3	3.4	49.3	March
13.0	11.8	0.3	0.9	5.2	5.1	0.1	70.9	73.4	41.9	1.1	31.5	9.5	4.2	50.8	April
11.4	10.1	0.3	1.0	5.6	5.5	0.1	71.8	69.7	32.2	0.8	37.5	9.5	4.0	51.7	May
				S	upra-Reg	gional In	nstitutions	with Specia	al Funct	ions					
160.1	136.9	23.2		9.1	9.1	—	71.1	409.3	78.7	-	330.6	152.8	152.8	1,069.5	Jan.
177.1	147.5	22.8	6.8	8.1	8.1		71.1	468.2	121.8		346.4	116.1	116.1	1,096.9	Feb.
202.6	167.4	23.2	12.0	1.0	1.0	-	66.5	514.6	192.5	-	322.1	130.4	130.4	1,112.6	March
194. <b>9</b>	160.4	22.5	12.0	1.0	1.0	-	69.9	450.4	156.0		294.4	144.8	143.1	1,136.6	April
161.6	131.0	21.8	8.8	1.0	1.0		71.7	426.45)	175.45	)  —	251.0	138.0	136.3	1,150.1	May

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1) Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than term transitory credits. -4) Including statistical increase of some DM 36 million (due to the progress made in establishing conversion accounts). -

#### Berlin<sup>1</sup>)

millions of DM) Non-Bank Customers Inter-Bank Credits comprise Lendings to: of which Medium-Term Total Lendings (from 6 months to less than 4 years) **Public Authorities** Debtors Long-Term of Lendings Position Total of Shortof which of which Long-Term (including long-term Transitory Credits) (4 years and over)<sup>3</sup>) Mediumof at End Short-Treasury Bills and Term Lendings which Term Discount of (including long-term Term Lendings Non-Inter-est-Bearing Treasury Lendings Ac-Month Transi (for a period of less than Credits Lendings Total of Debt-(from 6 months to less than Discount cept-Debtors Transitory (for a period of less than tory which Credits) (4 years and over)<sup>3</sup>) Credits ors Total ance Credits Bonds. Debt-6 months) Credits Berlin 4 years) ors 6 months) Debentures 24 27 28 29 15 18 19 20 21 22 23 25 26 16 17 1952 Oct. 17.9 7.6 1.4 6.2 8.9 8.7 0.2 20.0 29.6 1.2 28.4 0.0 0.0 ÷ Nov. 5.4 1.7 3.7 ---9.5 8.6 0.9 23.0 32.8 2.2 30.6 0.0 0.0 18.3 6.6 2.6 4.0 3.4 1.6 1.8 25.2 12.3 3.2 \_\_\_\_ 9.1 0.0 0.0 18.1 Dec. 1953 Jan. 27.0 25.3 20.9 0.0 0.0 18.3 ÷ |-6.2 2,5 0.8 3.7 5.8 1.4 4.4 4.4 -1.7 2.5 0.0 0.0 18.4 Feb. 29.7 22.9 20.4 6.0 5.2 7.0 5.3 March 7.9 14.6 0.0 0.0 18.1 5.7 0.8 4.9 \_ 1.6 6.3 30.6 18.4 3.8 -18.2 April \_ 0.0 0.0 6.4 0.8 5.6 9.2 2.3 6.9 33.0 16.2 2.9 13.3 May 5.8 0.9 4.9 \_ 7.5 2.3 5.2 39.6 18.3 3.6 \_ 14.7 0.0 0.0 18.1 4) The long-term lendings of the Berliner Industriebank AG. to inactive mortgage banks (not required to render returns), to be passed on to non-bank

3. Short, Medium and Long-Term

#### VII. Volume of Credit

d) By Groups of

Monthly Banking Statistics\*) 1); Collected jointly by the Bank deutscher Länder (In millions

Lendings t	e n	d	i n	g s	to
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														dings
		1		otal						1.0.1			C	olumns 1-
	Total		of which					1		and Priv.	ate Custor			1
<b>D</b> •.•	of	Debt	ors	Discount	Medium-	Long-Term	Total		of which			of w	hich	Long-Ter
Position at End of Month	Short- Term Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Credits, Treasury Bills and Non- Interest- Bearing Treasury Bonds	Term Lendings (from 6 months to less than 4 years) <sup>2</sup> )	Lendings (including long-term Transitory Credits) (4 years and over) *)	of Short- Term Lendings (for a period of less than 6 months)	Deb Total	of which Accept- ance Credits	Discount Credits	Medium- Term Lendings (from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	Long-1 er Lending (includin long-tern Transito Credits) (4 years and over
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1953						A11	Banks							
	19,883.5	10,748.4	1,195.4	9,135.1	2,151.8	11,823.5		10,478.9	1,195.4	8,310.2	1.795.5	1,653.6	141.9	10,025.3
	20,290.5	11,015.4	1,172.7	9,275.1	2,240.0	12,033.0		10,749.4	1,172.7			1,694.8		10,170.
	20,386.3	10,950.4	1,083.9	9,435.9	2,343.7	12,325.0	19,234.2	10,648.9	1,083.9	8,585.3		1,790.8		10,446.9
	20,621.4	11,009.6	1,059.3	9,611.8	2,440.0	12,674.2	19,377.1	10,711.8	1,059.3	8,665.3		1,879.6		10 7 2 3.7
May	20,789.7*)	11,111.14)	997.4	9,678.6	2,512.5		<b>1</b> 9,505.1 <sup>4</sup> )		997.4	8,643.4	2,133.2	1,942.7	190.5	11,073.3
-							ial Banks +	-)						
	11,711.1	6,274.0	956.6	5,437.1	590.8	1,642.3	11,609.3	6,243.9	956.6	5,365.4	547.9	476.1	71.8	1,593.3
	11,987.7 12,007.8	6,471.0	950.2	5,516.7	607.2	1,695.1	11,871.2	6,447.5	950.2	5,423.7	562.6	492.6	70.0	1,638.0
	12,007.8	6,378.6	890.5	5,629.2	621.2	1,750.1	11,867.4	6,345.9	890.5	5,521.5	588.8	516.7	72.1	1,697.
	12,035.5	6,408.1 6,473.5	869.6 827.9	5,627.2 5,613.6	658.0	1,789.0	11,888.0	6,378.2	869.6	5,509.8	625.1	5·54.8 562.6	70.3 69.3	1,731. 1,813.
may	12,007.1	0,475.5	• •	•	665.4	1,871.2   ations under	11,912.2 Dublic Low	6,447.4	827.9	5,464.8	631.9	502.0	09.5	1,815.
Jan.	56.3	16.8		-								10.1	100	
Feb.	53.5	15.7	_	39.5 37.8	29.6 23.4	3,508.7 3,579.4	17.8	13.8 14.1		4.0 3.6	23.0 22.7	12.1 12.9	10.9 9.8	3,132. 3,187.
March	64.2	20.3	_	43.9	23.4	3,656.8	17.7 18.6	14.1		3.8	23.2	13.8	9.4	3,254.
April	66.4	20.9		45.5	27.0	3,751.5	18.7	15.0	_	3.7	26.3	14.2	12.1	3,325.
May	62.4	18.9		43.5	24.7	3,857.0	18.5	14.9	_	3.6	24.0	14.7	9.3	3,418.
•	•					Central Gir			I	•			•	
Jan.	1,721.5	481.8	20.6	1,239.7	474.4	2,020.7	1,103.2	433.7	20.6	669.5	246.2	209.0	37.2	1,152.0
Feb.	1,732.9	492.2	20.0	1,240.7	528.9	2,017.3	1,090.5	443.9	20.0	646.6	295.5	214.7	80.8	1,122.9
March	1,683.6	478.1	19.8	1,205.5	592.7	2,061.2	1,087.4	426.1	19.8	661.3	341.2	253.4	87.8	1,169.
April	1,783.9	466.5	23.6	1,317.4	617.3	2,134.1	1,108.2	417.1	23.6	691.1	358.6	273.5	85.1	1,218.
May	1,854.7	472.4	24.2	1,382.3	625.9	2,199.9	1,123.8	427.4	24.2	696.4	363.4	274.5	88.9	1,258.
						Saving	s Banks							
Jan.	2,928.0	2,055.3	21.1	872.7	656.9	3,163.0	2,773.3	2,005.0	21.1	768.3	590.5	577.6	12.9	2,731.
Feb.	3,007.3	2,106.3	19.1	901.0	673.6	3,228.5	2,851.4	2,062.4	19.1	789.0	600.7	588.5	12.2	2,782.
March	3,058.2	2,125.2	18.4	933.0	687.9	3,314.1	2,909.7	2,082.3	18.4	827.4	615.5	603.7	11.8	2,851.
April	3,128.7	2,167.2	16.6	961.5	711.4	3,410.3	2,973.7	2,116.0	16.6	857.7	638.5	626.8	11.7	2,931.
May	3,163.1	2,193,2	17.4	969.9	749.0	3,516.3	3,020.4	2,151.1	17.4	869.3	672.4	659.0	13.4	3,031.
						nstitutions of		•		1				
Jan.	466.8	282.1	125.1	184.7	7.9	48.5	465.8	282.1	125.1	183.7	7.9	7.9	0.0	48.
Feb.   March	440.2 424.8	255.9 229.1	112.2	184.3	8.2	49.1	439.2	255.9	112.2	183.3	8.2 9.8	8.2 9.8	0.0	49. 50.
April	396.4	193.9	89.2 84.1	195.7 202.5	9.8 10.3	50.3 51.1	423.6 395.2	229.1 193.9	89.2 84.1	194.5 201.3	10.3	10.3	0.0	51.
May	395.6	177.6	63.4	218.0	10.6	52.7	393.1	177.6	63.4	215.5	10.6	10.6	0.0	52.0
,			••••		10.0	••••	operatives <sup>c</sup>				1 10:00	2010	,	
Jan.	1,763.1	1,278.7	36.9	484.4	205.8	269.9	1,760.1	1,278.0	36.9	482.1	202.8	196.1	6.7	268.4
Feb.	1.809.2	1,312.1	35.4	497.1	207.9	275.0	1,806.1	1,311.3	35.4	494.8	202.8	190.1	7.3	208.
March	1,860.1	1,335.0	35.6	<b>52</b> 5.1	215.2	284.7	1,857.0	1,334.2	35.6	522.8	212.1	205.3	6.8	283.
April	1,920.4	1,377.6	34.2	542.8	223.8	293.3	1,916.6	1,376.8	34.2	539.8	220.6	213.5	7.1	291.7
	1,957.5	1,403.9	31.5	553.6	230.4	299.0	1,953.5	1,402.9	31.5	550.6	227.2	220.2	7.0	297.
				,		Other Cred								
Jan.	299.5	147.7	26.7	151.8	48.7	40.8	282.4	147.4	26.7	135.0	48.7	46.2	2.5	40.
Feb.	287.7	143.2	22.9	144.5	51.8	42.2	274.1	142.9	22.9	131.2	51.8	49.3	2.5	42.
March	290.4	141.3	22.5	149.1	54.9	43.0	275.8	141.0	22.5	134.8	54.9	51.0	3.9	42.
April	288.9	136.6	26.4	152.3	57.3	45.1	270.2	136.3	26.4	133.9	55.5	52.8	2.7	45.
May	303.1	141.0	29.5	162.1	58.1	40.7	279.1	140.8	29.5	138.3	56.3	53.6	2.7	40.
<u>.</u>						al Institutio								
lan.	937.3	212.0	8.5	725.3	137.7	1,129.6	777.2	75.1	8.5	702.1	128.6	128.6	—	1,058.
Feb.	972.0	218.9	12.8	753.1	138.9	1,146.5	794.9	71.4	12.8	723.5	130.8	130.8		1,075.
March	997.2	242.8	8.0	754.4	138.1	1,165.0	794.6	75.4	8.0	719.2	137.1	137.1	"	1,098.
April	1,001.4	238.8	4.8	762.6 735.4	134.9 148.3	1,199.8 1.232.8	806.5 804.54)	78.4 99.74)	4.8 3.6	728.1	133.9 147.3	133.9 147.3	—	1,129. 1,161.
May	966.1 <sup>4</sup> )	230.7 <sup>4</sup> )	3.6							704.8				

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1 Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than term transitory credits. -4 Including statistical increase of some DM 36 million (due to the progress made in establishing conversion accounts). - into "Successor Institutions to Former Large Banks", "State, Regional and Local Banks" and "Private Bankers", see table overleaf. -6 Breakdown

## Lendings by Credit Institutions (cont'd)

Banks and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic of DM)

Non-Ban	k Cus	tomers							In	ter-B	ank C	redits			
comprise Le	ndings to	:					1			of which	1	Mediun	1-Term		
		Public	Authoriti	ies				Tatal	Deb	tors		Lend	lings		
Total		of which			of w	rhich		Total of				(fr 6 mc	om	Long-Term Lendings	
of				Medium-			Long-Term	Short-	1			to less		(including	Position
Short-		Treasury		Term			Lendings	Term		of	-	4 ye	ars)	long-term	at End
Term		Bills		Lendings			(including long-term	Lendings		which	Dis- count		1	Transitory	of
Lendings		and Non-	Dis-	(from	Debt-	Transi-	Transitory	(for a	Total	Ac-	Credits			Credits)	Month
(for a	Debtors	Interest-	count	6 months	Ors	tory	Credits)	period of less		cept- ance	Creates		of which	(4 years	
period		Bearing	Credits	to less		Credits	(4 years	than 6		Credits		Total	Debt-	and	
of less than 6		Treasury		than 4 years)			and	months)					ors	over) <sup>3</sup> )	
months)		Bonds		T years)			over) <sup>3</sup> )								
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
			1			<u> </u>	<u> </u>						<u> </u>		1052
							All Banks		837.2	1 10 1	1.744.2	336.3	326.1	1,769.5	1953 Jan.
1,094.4 1,145.2	269.5 266.0	794.6 841.4	30.3 37.8	356.3 362.6	353.1 355.6	3.2 7.0	1,798.2 1,862.7	2,581.4 2.684.4	897.5		1,786.9	299.6	290.4	1,807.6	Feb.
1,152.1	301.5	802.9	47.7	361.2	357.9	3.3	1,878.1		1,050.2	1	1,836.7	322.7	314.2	1,886.3	March
1,244.3	297.8	893.1	53.4	371.3	368.1	3.2	1,950.5		1,043.7		1,771.4	328.6	318.1	1,929.0	April
1,284.6	249.4	978.3	56.9	379.3	376.4	2.9	1,996.3	2,852.15)	<b>1,126.8</b> <sup>5</sup> )	7.6	1,725.3	323.4	312.2	1,963.5	May
				· ·			ommercial <b>E</b>								
101.8	30.1	66.4	5.3	42.9	40.1	2.8	49.1	663.4	205.8	4.3	457.6	52.0	48.1	51.9	Jan.
116.5	23.5	87.5	5.5	44.6	42.3	2.3	57.1	669.3 727.0	210.3 233.5	5.5 5.0	459.0 493.5	51.4 52.2	47.8 49.3	52.2 52.3	Feb. March
140.4 147.3	32.7 29.9	102.0 111.4	5.7 6.0	32.4 32.9	29.6 30.1	2.8	52.7 57.4	702.3	233.5	6.7	467.9	42.5	39.5	52.7	April
174.9	29.9	142.3	6.5	33.5	31.0	2.5	57.9	752.0	250.3	5.0	501.7		39.3	52.8	May
				e Banks an	d Corpo	rations	under Publi	ic Law grar	nting cred	lits on <b>R</b>	leal Esta	te			
38.5	3.0	35.5	-	6.6	6.5	0.1	376.3	6.8	6.7	-	0.1		35.5	25.4	Jan.
35.8	1.6	34.2	-	0.7	0.6	0.1	392.1	8.2	8.1	-	0.1	35.4	35.4	25.5	Feb.
45.6	5.5	40.1		0.6	0.5	0.1	402.8	8.8	8.7	-	0.1	36.5	36.5	25.2	March April
47.7 43.9	5.9 4.0	41.8 39.9	_	0.7	0.7	-	426.0 438.6	5.4 6.1	5.3 6.0	_	0.1 0.1	35.8 35.6	35.8 35.6	23.8 25.4	May
, 73.7	1 4.0	37.7	I		0.7	1 · · ·	tral Giro In	•		1		1 37.0	1		1.1
618.3	48.1	560.7	9.5	228.2	228.2	0.0	868.7	874.0	217.2	3.3	656.8	61.4	56.9	450.6	Jan.
642.4	48.3	583.4	10.7	233.4	229.1	4.3	894.4	897.6	219.1	2.4	678.5	61.3	57.6	458.0	Feb.
596.2	52.0	530.9	13.3	251.5	251.4	0.1	891.6	933.8	246.1	1.8	687.7	61.2	57.5	470.2	March
675.7	49.4	611.7	14.6	258.7 262.5	258.6 262.4	0.1	916.1 941.1	916.6 914.0	258.9 304.0	1.8	657.7 610.0	61.3 62.8	57.1 58.3	473.0 480.0	April May
730.9	45.0	671.5	14.4	202.5	202.4	1 0.1	Savings Ba	n ·	501.0	1 1.7	010.0	02.0	, ,,,,,	100.0	Inay
154.7	50.3	101.6	2.8	66.4	66.1	0.3	431.4	36.1	11.2	1 _	24.9	7.5	7.5	50.1	Jan.
155.9	43.9	101.0	3.2	72.9	72.6	0.3	446.3	36.4	11.1	_	25.3	8.1	8.1	50.6	Feb.
148.5	42.9	102.4	3.2	72.4	72.1	0.3	462.8	44.8	11.7	-	33.1	12.7	12.7	91.4	March
155.0	51.2	100.4	3.4	72.9	72.6	0.3	479.3	47.9	12.6	-	35.3	13.0	13.0	103.7	April
142.7	42.1	97.1	3.5	76. <b>6</b>	76.3	0.3 1 In a star	485.0	48.5	12.7	-	35.8	13.7	13.7	111.8	May
10		1.0	1	1	Centra	Institu	tions of Cr		279.1	1 25		19.2	19.2	101.7	Jan.
1.0 1.0	_	1.0 1.0			_	_	0.1 0.1	533.5 549.7	279.1	2.5 2.6	254.4	1	20.2	101.7	Feb.
1.2	_	1.2		_	·	_	0.0	600.8	318.4	2.5	282.4	22.9	22.9	107.8	March
1.2	-	1.2	-	_	-	-	0.1	626.2	329.0	1.3	297.2	24.0	24.0	112.0	April
2.5	_	2.5	-	- 1	-	-	0.1	638.0	331.9	0.9	306.1	23.9	23.9	112.2	May
			r.	T	i .	1	redit Cooper		1 ·			1	1		<b>.</b>
3.0	0.7	2.1	0.2	3.0	3.0		1.5	9.3	3.8		5.5		4.9	0.0	Jan. Esh
3.1 3.1	0.8 0.8	2.1	0.2	2.9 3.1	2.9	_	1.6 1.6	8.9 8.9	3.3	-	5.6	1	4.6 4.5	0.0	Feb. March
3.8	0.8	2.8	0.3	3.2	3.2		1.6	9.4	3.1		6.3		4.8	0.1	April
4.0	1.0	2.8	0.2	3.2	3.2	•	1.7	9.5	3.2		6.3		4.5	0.0	May
İ						Oth	er Credit In	stitutions							
17.1	0.3	4.2	12.6	0.0	0.0		0.1	49.1	34.8	-	14.3		1.1	20.3	Jan.
13.6	0.3		11.6 13.1	0.0	0.0	_	0.1	46.3	33.8 36.5	_	12.5	1.9	0.7	20.3	Feb.
14.6 18.7	0.3	1.2 1.3	17.1	0.0	1.8	_	0.1	48.0 56.9	44.4		11.5 12.5	1.8 1.9	0.7 0.8	26.8 26.9	March April
		0.3	23.5	1.8	1.8	_	0.1	57.6	43.3	0.0	14.3	1.8	0.7	31.2	May
24.0	0.2	1 0.5				•		· 1 C ·	1 End atta	-		-			
24.0	0.2	0.5		S	upra-Re <sub>f</sub>	gional Ir	nstitutions w	with Specia	I FUNCTIO	112					
160.1	136.9	23.2	1 —	Si 9.1	9.1	_   —	71.1	409.3	78.7		330.6	152.8	152.8	1,069.5	Jan.
160.1 177.1	136.9 147.5	23.2	6.8	9.1 8.1	9.1 8.1	_	71.1 71.1	409.3 468.2	78.7 121.8	-	346.4	116.1	116.1	1,096.9	Feb.
160.1 177.1 202.6	136.9 147.5 167.4	23.2 22.8 23.2	6.8 12.0	9.1 8.1 1.0	9.1 8.1 1.0	–   –   –	71.1 71.1 66.5	409.3 468.2 514.6	78.7 121.8 192.5	-	346.4 322.1	116.1 130.4	116.1 130.4	1,096.9 1,112.6	Feb. March
160.1 177.1	136.9 147.5	23.2	6.8	9.1 8.1	9.1 8.1	_	71.1 71.1	409.3 468.2	78.7 121.8 192.5 156.0		346.4 322.1 294.4	116.1	116.1 130.4 143.1	1,096.9 1,112.6 1,136.6	Feb.

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million.  $-^2$ ) Includes medium-term transitory credits.  $-^3$ ) Mortgages, loans based on communal security, other long-term lendings and long-5) Including statistical increase of some DM 5 million due to the progress made in establishing conversion accounts.  $-^+$ ) For further breakdown is shown overleaf.

## 3. Short, Medium and Long-Term

d) By Groups of

Further Breakdown for

Monthly Banking Statistics<sup>\*</sup>)<sup>1</sup>); Collected jointly by the Bank deutscher Länder (Amounts in

	1				·									(Amounts i
					<u> </u>									dings t
				[otal	1								C	olumns 1–
	Total		of which	l	-			<u></u>		ess and Pr	ivate Cust			
	of	Deb	tors	<b>.</b>	Medium-	Long-Term	Total		of which		-	of	which	
Position at End of Month	Short- Term Lendings (for a period of less than 6 months)	Total	of which Accept- ance Credits	Discount Credits, Treasury Bills and Non- Interest- Bearing Treasury Bonds	Term Lendings (from 6 months to less than 4 years) <sup>2</sup> )	Lendings (including long-term Transitory Credits) (4 years and over) 3)	fotal of Short- Term Lendings (for a period of less than 6 months)	Deb	of which Accept- ance Credits	Discount Credits	Medium- Term Lendings (from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	Long-Tern Lendings (including long-tern Transitor Credits) (4 years and over)
	1	1 2	3	4	5	6	7	8	9	10	11	12	13	14
						Commer	cial Ba	n k		÷		,		1
1953					Successo	or Institution			anks					
Jan.	6,656.1	3,499.7	480.8	3,156.4	172.8	608.6	6,634.9	3,494.1	480.8	3,140.8	154.2	147.6	6.6	603.6
Feb. March	6,802.9	3,612.1	475.8	3,190.8	184.4	627.2	6,780.1	3,605.0	475.8	3,175.1	166.4	160.3	6.1	622.3
March April	6,860.1 6,817.5	3,552.5 3,557.7	456.4 449.4	3,307.6 3,259.8	204.8 209.9	639.6 655.2	6,821.0 6,769.3	3,545.2	456.4	3,275.8	186.8	180.7	6.1	614.6
May	6,820.5	3,586.4	431.7	3,239.8 3,234.1	219.1	703.6	6,759.3 6,751.8	3,551.0	449.4 431.7	3,218.3 3,172.5	191.4 200.5	184.6 193.8	6.8 6.7	650.3 698.7
					State	e, Regional	and Local	Banks					ı	
Jan.	3,481.8	1,940.9	276.3	1,540.9	324.2	925.7	3,404.3	1,916.8	276.3	1.487.5	301.5	290.0	11.5	881.6
Feb.	3,578.4	2,005.4	277.2	1,573.0	331.1	954.2	3,488.5	1,989.3	277.2	1,493.2	306.0	294.6	11.4	902.1
March	3,559.2	1,986.2	247.8	1,573.0	327.4	991.0	3,461.7	1,961.6	247.8	1,500.1	314.5	303.5	11.0	943.6
April May	3,620.8	2,018.8	231.9	1,602.0	357.2	1,010.4	3,525.4	1,996.1	231.9	1,529.3	344.2	333.7	10.5	958. <b>3</b>
May	3,634.0	2,018.5	217.4	1,615.5	358.3	1,043.4	3,532.7	1,999.9	217.4	1,532.8	344.5	334.3	10.2	990.7
Terr							Bankers							
Jan. Feb.	1,573.2 1,606.4	833.4 853.5	199.5 197.2	739.8 752.9	93.8 91.7	108.0	1,570.1	833.0	199.5	737.1	92.2	38.5	53.7	108.0
March	1,588.5	839.9	197.2	748.6	91.7 89.0	113.7 119.5	1,602.6 1,584.7	853.1 839.1	197.2 186.3	749.5 745.6	90.2 87.5	37.7 32.5	52.5 55.0	113.6
April	1,597.0	831.6	188.3	765.4	90.9	123.4	1,593.3	831.1	188.3	762.2	89.5	36.5	53.0	119.2 123.0
May	1,632.6	868.6	178.8	764.0	88.0	124.2	1,627.7	868.2	178.8	759.5	86.9	34.5	52.4	123.9
		Cen	tral In	stitutio	ns of Cr	edit Co	operati	ves, an	d Cred	it Coop	erativ	es:		
-		(				tions of Inc								
Jan. Feb.	24.6 25.6	14.0 15.0	3.0 2.8	10.6 10.6	0.2 0.2	1.4 1.3	23.6 24.6	14.0 15.0	3.0	9.6	0.2	0.2	-	1.4
March	26.1	15.4	2.3	10.0	0.2	1.3	24.0	15.0	2.8 2.3	9.6 9.5	0.2 0.2	0.2 0.2		1.3 1.3
April	26.6	16.1	1.0	10.5	0.2	1.4	25.4	16,1	1.0	9.3	0.2	0.2	-	1.5
May	29.2	16.0	0.5	13.2	0.2	1.4	26.7	16.0	0.5	10.7	0.2	0.2		1.4
					Indu	istrial Credi	it Cooperat	ives						
Jan.	1,260.6	853.9	35.7	406.7	127.4	172.2	1,257.6	853.2	35.7	404.4	1 <b>24.4</b>	120:4	4.0	170.7
Feb.	1,288.8	874.0	34.1	414.8	128.1	174.7	1,285.7	873.2	34.1	412.5	125.2	121.0	4.2	173.1
March April	1,317.4 1,356.4	880.3 908.0	34.3 32.8	437.1 448.4	130.9 136.0	181.4 186.9	1,314.3	879.5	34.3	434.8	127.8	123.8	4.0	179.8
May	1,380.1	923.6	30.2	456.5	140.7	190.6	1,352.6 1,376.1	907.2 922.6	32.8 30.2	445.4 453.5	132.8 137.5	128.4 133.3	4.4 4.2	185.3 188.9
				Cent	ral Instituti	ons of Agri	cultural Cr	adie Caam						
Jan.	442.2	268.1	122.1	174.1	7.7	47.1	442.2	268.1	122.1	174.1	7.7	7.7	0.0	47.0
Feb.	414.6	240.9	109.4	173.7	8.0	47.8	414.6	240.9	122.1	174.1	8.0	8.0	0.0 0.0	47.0 47.7
March	398.7	213.7	86.9	185.0	9.6	49.0	398.7	213.7	86.9	185.0	9.6	9.6	0.0	49.0
April May	369.8 366.4	177.8 161.6	83.1 62.9	192.0 234.8	10.1 10.4	49.7 51.3	369.8 366.4	177.8 16 <b>1.</b> 6	83.1 62.9	192.0 204.8	10.1 10.4	10.1	0.0	49.6
1					,				·		10.4	10.4	0.0	51.2
Jan.	502.5	424 0	10			it Cooperat								
Jan. Feb.	520.4	424.8 438.1	1.2 1.3	77.7 82.3	78.4 79.8	97.7 100.3	502.5 520.4	424.8	1.2	77.7	78.4	75.7	2.7	97.7
March	542.7	454.7	1.3	88.0	84.3	100.3	520.4	438.1 454.7	1.3 1.3	82.3 88.0	79.8 84.3	76.7 81.5	3.1 2.8	100.3 103.3
April	564.0	469.6	1.4	94.4	87.8	106.4	564.0	469.6	1.4	94.4	87.8	85.1	2.8	105.5
May	577.4	480.3	1.3	97.1	89.7	108.4	577.4	480.3	1.3	97.1	89.7	86.9	2.8	108.4

\*) Alterations as compared with previously published figures are due to subsequent corrections. -1) Excluding Bank deutscher Länder and Land Central buying. In addition almost all of those Agricultural Credit Cooperatives are disregarded which had on 31 March 1948 a balance-sheet total less than term transitory credits. -4) Figures for all Agricultural Credit Cooperatives are shown in Table V, 2.

## Lendings by Credit Institutions (cont'd)

#### Banks

Certain Groups of Banks

and the Land Central Banks from the Credit Institutions in the Area of the German Federal Republic millions of DM)

ton-ba	nk Cus	tomers							l	nter-	Bank C	redit	S		
omprise L	endings to									of whic	<u>h</u>		n-Term		
			c Authorit	ies				Total of	Del	otors			lings om	I and Tarm	I
Total of Short- Term Lendings		of which Treasury Bills		Medium- Term Lendings	of w	vhich	Long-Term Lendings (including	Short- Term Lendings (for a		of which	Discourse	6 mo to les	onths s than ears)	Long-Term Lendings (including long-term Transitory	Position at End of
(for a period of less than 6 months)	Debtors	and Non- Interest- Bearing Treasury Bonds	Discount Credits	(from 6 months to less than 4 years)	Debt- ors	Transi- tory Credits	long-term Transitory Credits) (4 years and over) <sup>3</sup> )	period of less than 6 months)	Total	Ac- cept- ance Credits	Discount Credits	Total	of which Debt- ors	Credits) (4 years and over) *)	Month
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
					Succes		mercial itutions to I			4					1953
21.2	5.6	14.9	0.7	18.6	17.1	1.5	5.0	409.5	131.7	2.9	277.8	22.2	21.6	46.9	Jan.
22.8	7.1	15.1	0.6	18.0	17.0	1.0	4.9	424.4	134.1	2.5	290.3	23.4	22.8	47.4	Feb.
39.1 48.2	7.3 6.7	30.9 40.6	0.9	18.0 18.5	16.5 17.0	1.5 1.5	5.0 4.9	466.6 423.0	151.9 146.2	2.2 4.1	314.7 276.8	22.0 20.2	21.4 19.5	47.3 47.4	March April
48.2 68.7	7.1	60.8	0.9	18.5	17.0	1.5	4.9	446.0	153.1	3.0	292.9	20.2 20.1	19.3	47.3	May
						State, R	egional and	Local Bar	nks						
77.5	24.1	48.8	4.6	22.7	22.7	<u> </u>	44.1	199.0	51.3	0.1	147.7	25.6	25.6	1.4 1.4	Jan. Feb.
89.9 97.5	16.1 24.6	69.0 68.1	4.8 4.8	25.1 12.9	25.1 12.9		52.1 47.4	193.8 204.9	54.9 59.2	1.0 1.0	138.9 145.7	23.8 26.7	23.8 26.7	1.4	March
95.4	22.7	67.6	5.1	13.0	13.0	-	52.1	222.9	65.7	1.0	157.2	18.8	18.8	1.6	April
101.3	18.6	77.0	5.7	13.8	13.8	-	52.7	248.3	74.0	1.0	174.3	18.8	18.8	1.8	May
• •	1				1		Private Bar				1				l <b>T</b>
3.1 3.8	0.4 0.4	2.7 3.4	0.0 0.0	1.6 1.5	0.3	1.3	0.0	54.9 51.1	22.8 21.3	1.3 2.0	32.1 29.8	4.2 4.2	0.9	3.6 3.4	Jan. Feb.
3.8	0.8	3.0	-+-	1.5	0.2	1.3	0.3	55.5	22.4	1.8	33.1	3.5	1.2	3.4	March
3.7 <b>4.9</b>	0.5 0.4	3.2 4.5	0.0	1.4 1.1	0.1 0.1	1.3 1.0	0.4	56.4 57.7	22.5 23.2	1.6	33.9 34.5	3.5 3.6	1.2 1.3	3.7 3.7	April May
,		,			•	•		•			•		1	1	,,
		Cen	itrai in				it Coope s of Indust				it Coop	erati	ves:		
1.0		1.0	-				_	305.2	124.6	-	180.6	1.4	1. <b>4</b> 1.6	45.7 45.9	Jan. Feb.
1.0 1.2		1.0 1.2		_		_		310.9 333.9	127.8 135.2	_	183.1 198.7	1.6 1.6	1.6	47.2	March
1.2		1.2 2.5				_		334.7	134.9		199.8	1.6 1.8	1.6	48.8 50.1	April May
2.5		2.5			—	—		332.1	131.0		201.1	1.9	1.8	50.1	Iviay
2 ^	0.7		0.2	20	3.0	Industri	al Credit C	Cooperative   9.3	s 3.8	1		5.5	4.9	0.0	Jan.
3.0 3.1	0.7	2.1 2.1	0.2	3.0 2.9	2.9	_	1.5	8.9	3.3	_	5.5 5.6	5.5	4.6	0.0	Feb.
3.1	0.8	2.0	0.3	3.1	3.1	-	1.6	8.9	2.7	-	6.2	5.1	4.5	-	March
3.8 4.0	0.8	2.8 2.8	0.2	3.2 3.2	3.2 3.2	_	1.6 1.7	9.4 9.6	3.1 3.2		6.3 6.4	5.4 5.1	4.8 4.5	0.1 0.0	April May
				i	r	titutions	of Agricult	•	1	ratives			-		
-+-	-		· - ·		I		01	228.3	154.5	2.5	73.8	17.8	17.8	56.0	Jan. Feb.
  	-	_	_	_	_		0.1 0.0	238.8 266.9	162.3 183.2	2.6 2.5	76.5 83.7	18.6 21.3	18.6 21.3	58.1 60.6	March
_	-				-		0.0 0.1	291.5	194.1	1.3	97.4	22.4	22.4	63.2	April
_	-	-	-	-	-		0.1	305.9	200.9	0.9	105.0	22.1	22.1	62.1	May
				Agric	ultural (	Credit C	cooperatives	(larger in	stitution	s only)4	•)				
 _	-	-	-		-		-			_	_		· _	-	Jan. Feb.
	-	<u> </u>	-	—	-	-			-	-	-	-	-	-	March
_	-	<u> </u>		_	_		=			_			_	-	April May

Banks, excluding Postal Savings Bank Offices and Postal Cheque Offices, Reconstruction Loan Corporation, Finag, and institutions financing instalment RM 2 million. -<sup>2</sup>) Includes medium-term transitory credits. -<sup>3</sup>) Mortgages, loans based on communal security, other long-term lendings and long-

4. M	edium and	Long-Term	Lendings	by the	Reconstruction	Loan	Corporation	and the	e
		Fin	anzierung	s-Aktie	ngesellschaft				

	Medium and Lo	ong-Term Lendings to No	on-Bank Customers	Lendings
Position at End of Month		Of which,	granted to:	to Credit
	Total	Business and Private Customers	Public Authorities	Institutions
1951 August	1,368.6	1,306.1	62.5	1,958.5
September	1,400.5	1,338.0	62.5	1,999.2
October	1,439.5	1,376.9	62.6	2,030.5
November	1,460.7	1,398.2	62.5	2,052.3
December	1,511.0	1,448.5	62.5	2,079.1
1952 January	1,547.7	1,485.2	62.5	2,094.0
February	1,553.6	1,491.1	62.5	2,112.8
March	1,571.6	1,509.1	62.5	2,152.4
April	1,577.7	1,515.0	62.7	2,169.7
May	1,583.9	1,521.2	62.7	2,187.4
June	1,591.7	1,529.0	62.7	2,221.5
July	1,617.5	1,548.1	69.4	2,244.8
August	1,635.9	1,561.8	74.1	2,275.0
September	1,658.7	1,581.9	76.8	2,336.9
October	1,701.4	1,620.6	80.8	2,381.5
November	1,776.0	1,692.5	83.5	2,420.7
December	1,850.7	1,762.2	88.5	2,446.8
1953 January	1,923.9	1,829.5	94.4	2,465.2
February	1,968.1	1,841.2	126.9	2,508.5
March	2,006.1	1,873.7	132.4	2,538.4
April	2,095.4	1,947.3	148.1	2,581.5
May	2,133.4	1,977.0	156.4	2,619.6

(In millions of DM)

## 5. Short-, Medium- and Long-Term Bank Lendings<sup>1</sup>)

Excluding Treasury Bills and Treasury Bonds

(In m	nillions	of	DM)	
-------	----------	----	-----	--

	1									of w	hidh:								
		,				inc	luding:												
Position at End of:	All Credits to Non- Banks 7)	Indus- tries and Handi- crafts <sup>7</sup> )	Min- ing ?)	Iron and Metal Work- ing Indus- tries and Found- ries	Steel Con- struc- tion, Machine and Vehicle Build- ing	Electri- cal Equip- ment, Preci- sion Instru- ments and Optical Goods	Che- mical and Pharma- ceutical Indus- tries	Food- stuffs, Bever- ages and Tobacco	Textiles, Leather, Foot- wear, and Cloth- ing	Indus- tries work- ing for Build- ing <sup>2</sup> )	Build- ing of Dwelling Houses <sup>7</sup> )	Public Utilities	Trade	Central Import and Storage Agencies	Agri- cul- ture, Forest- ry and Fish- eries <sup>3</sup> ) <sup>7</sup> )	Other Public Borrow- ers <sup>4</sup> )	Other Branches of Econom- ic Activity and Other Borrow- ers <sup>5</sup> ) <sup>7</sup> )	Credits by Insti- tutions financ- ing Instal- ment Buying	Un- classifi- able Credits 5)
				SI	nort-term				End of y Bills ar		-		surv Bor	ıds)					
1949 Dec.	9,679	4,753	196	291	542	304	426	857	732	435	129	94	2,956	104	207	254	855		327
1950 .	13.573	6.739	140	439	825	366	412	1,329	1,378	645	209	95	4,403	197	302	190	1.052	203	183
1951 "	15,783	8,131	158	514	1,161	555	574	1,331	1,768	670	141	109	4,740	626	244	230	1,048	294	220
1952 March	16,889	8,758	157	497	1,209	576	660	1,370	1,919	755	137	89	5,192	745	273	226	939	297	233
June	16,765	8,798	182	516	1,227	606	666	1,280	1,811	835	138	95	4,879	798	317	219	939	343	239
Sep.	17,710	9,124	224	713	1,291	621	613	1,284	1,837	851	142	90	5,433	781	330	221	963	392	234
Dec.	19,171	9,800	320	742	1,522	650	647	1,481	1,738	896	154	103	5,787	829	355	217	1,185	451	290
1953 March	20,001	10,448	346	740	1,670	645	758	1,495	1,872	1,017	165	83	6,094	723	401	157	1,261	417 <sup>8</sup> )	252
								Medium-	and Long-	term Cre	dits			•					
1949 Dec.	2,608	500	227	12	59	44	9	38	37	21	673	248	59	I —	63	155	158	1.	752
1950 "	7,263	1,771	435	136	300	138	106	140	168	106	2,246	724	183	-	335	578	588	46	792
1951 "	11,355	2,930	587	272	476	· 248	193	250	306	167	3,635	978	360	-	606	1,050	898	76	822
1952 March	12,111	3,172	619	309	520	263	214	263	336	177	3,876	1,012	405	-	676	1,161	926	81	802
June	12,981	3,320	647	322	538	267	226	275	354	183	4,183	1,033	427		752	1,382	1,001	95	788
Sep. Dec.	14,177	3,547	684	358	568	272	230	303	374	209	4,678	1,094	490	-	846	1,533	1,105	106	778
Dec.	15,970	4,092	784	534	654	284	253	346	396	219	5,307	1,205	548	-	935	1,749	1,215	152	767
1953 March	17,219	4,464	855	639	701	313	285	358	420	241	5,668	1,284	620		996	1,924	1,350	168	745

<sup>1</sup>) Credits granted by all credit institutions rendering returns for purposes of the banking statistics kept by the Bank deutscher Länder and the Land Central Banks, institutions financing instalment buying, Reconstruction Loan Corporation, Finag, Postal Cheque Offices and Postal Savings Bank Offices. The figures do not include some 9,500 small agricultural credit cooperatives, which at the end of 1952 had a volume of credit amounting to about DM 350 to 400 million. The data on short-term lendings (other than the figures supplied by the institutions financing instalment buying) have been estimated on the basis of partial statistics collected from some 750 institutions. -<sup>3</sup>) Stones and earths, flat glassware, sawmills and woodworking, building and allied trades. -<sup>9</sup> The credits granted by the agricultural credit cooperatives not included in the figures (see note <sup>3</sup>)) probably represent, to a relatively large extent, credits to agriculture. - -<sup>4</sup> This includes all credits granted to public authorities, in so far as these are not shown among the individual branches of economic activity or industries, as well as those credits, some of which are shown separately in the statistics relating to borrowers, which are granted for the building and maintenance of roads, road bridges, harbours and waterways. - <sup>5</sup>) Credits granted for use in connection with transport and communications, the hotel and tourist industry, as well as those for "other private borrowers" and those designed to afford extra time for payment of freight charges. - <sup>6</sup>) Short-term credits: unclassifiable credits granted by mortgage banks, other institutions and supra-regional institutions: and also, at the end of 1949, DM 126 million of unclassified converted RM credits. Medium- and long-term lendings as compared with previous publications are due to elimination from the accounts of credits passed through banks merely for the purpose of administration. - <sup>6</sup>) The decline in the short-term lendings of institutions financing instalment buying is

## 6. The Use of Amounts Released from Counterpart Funds <sup>1</sup>) (In millions of DM)

VII. Volume of Credit

			P	osition as at	•		
Releases	1949	1950	1951	19	52	19	53
	Dec. 31	Dec. 31	Dec. 31	June 30	Dec. 31	March 31	June 30
Total of Amounts Released	470.0	2,640.5	3,654.2	3,873.4	4,079.2	4,162.6	4,202.9
Of which there had been used							
a total of	452.5	2,412.7	3,349.9	3,611.7	3,924.1	4,034.9	4,143.2
Of which, through							
Reconstruction Loan Corpo- ration for:							
Power (Electricity)	110.0	541.5	777.4	789.1	824.2	824.2	824.
Coal Mining	185.0	417.9	512.0	534.1	560.6	574.1	57 <b>9</b> .
Other Industries	35.0	389.4	464.3	488.4	496.8	502.3	516.
Agriculture	5.0	182.7	255.8	296.9	337.7	353.7	362.
Building of Dwelling Houses	0.0	175.1	293.0	331.3	402.5	407.5	439.
Maritime Shipping		85.5	135.1	146.0	160.7	168.9	172.
Gas and Water		65.5	71.0	74.6	85.1	85.6	85.
Tramways	_	12.8	17.3	17.3	17.3	17.3	17.
Fishing Vessels	_ `	5.0	5.0	5.0	5.0	5.0	5.
Iron and Steel		67.8	150.3	162.7	167.5	166.9	167.
Tourist Industry	_	11.0	21.5	22.2	22.2	22.4	22.
Small Investment Projects,							
Refugees' Undertakings		70.5	70.5	76.1	76.9	77.2	7 <b>7</b> .
Inland Shipping	_	4.7	9.4	9.4	9.4	9.4	9.
Inland Harbours		4.7	10.0	10.0	10.0	10.0	10.
Private Railways	_	2.2	6.8	6.5	6.8	6.8	6.
Seaports	—	2.9	4.7	4.4	4.7	4.7	4.
Transport		0.3	0.6	0.7	0.7	0.7	0.
Waggon Building Federal Postal	—	<u> </u>		] —	19.1	38.0	45.
Administration		20.0	20.0	20.0	20.0	20.0	21.
Federal Railways		-		—		25.0	40.
Investments for promoting							
sales in Dollar Area	—	0.2	0.2	0.2	0.2	0.2	0.
Industries mainly							
producing for Export			12.1	33.9	42.3	43.6	44.
Research	—	-	0.2	0.4	0.4	0.5	. 0.
BEWAG (Berlin)	44.0	55.0	55.0	55.0	55.0	55.0	55.
Building of Dwellings for			1				
Occupying Powers Lendings through	30.1	34.0	34.0	34.0	34.0	34.0	34.
Vertriebenenbank A.G.	—	-	10.0	25.0	25.0	25.0	25.
Finanzierungs A.G. for: South-West German							
Railways	30.0	40.0	40.0	40.0	40.0	40.0	40
Power (Electricity)	13.0	14.0	·2)	2)	- <sup>2</sup> )	$-^{2}$ )	- <sup>2</sup> )
Gas	0.2	1.0	1.0	1.0	1.0	1.0	1.
Water	0.2	2.0	2.0	2.0	2.0	2.0	2.
Federal Treasury (Bundes-							
hauptkasse), Bonn, for:							
Contributions to							
Agriculture	—	20.0	33.6	63.6	87.8	95.9	105.
Research		11.6	16.0	22.6	26.3	27.3	28.
Promotion of Export	-	-	1.0	2.6	2.6	2.6	2.
Building of Dwelling		1	1				
Houses	—		0.3	0.3	0.3	0.3	0.
Sundry Purposes		· -	9.2	11.7	11.9	11.9	12.
Investments for promoting						1	
sales in Dollar Area	—		-	1.1	2.6	3.1	3.
Industriekreditbank A.G.	—	-	18.1	7.4	33.4	33.8	40.
Industriebank A.G., Berlin for:							
Sundry Purposes		175.4	292.5	316.2	332.2	338.9	340.
Not yet used	17.5	227.8	304.3	261.7	155.1	127.7	59.

<sup>1</sup>) Differences from information published earlier are due to correction. The table does not include the DM 360 million which the Federal Railways received out of GARIOA monies to pay for imported waggons, nor does it contain the DM 100 million of GARIOA monies which Berlin received, in May 1951, for financing investment credit.  $-^2$ ) As from August 1951, included in the amounts passed on through Reconstruction Loan Corporation. As from March 1953, including M.S.A. monies.

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## VIII. Notes and Coin in Circulation, and Bank Deposits\*)

(In millions of DM)

		Volume	e of Mone	y (Notes	and Coin	in Circul	lation, an	d Sight D	eposits)				Othe	er Bank D	eposits			
						of which:								of w	hich:			ŀ
				posits of		Sig	ght Deposi		nan	Deposits		Time De	posits <sup>2</sup> )	Counterp	art Funds	"Import		т.
Position at End of Month	Total	Notes and Coin in Circu- lation outside the Credit Insti- tutions <sup>1</sup> )	total	at Credit Insti- tutions render- ing Monthly Re- turns <sup>2</sup> )	in the Cen- tral Banking	total	at Credit Insti- tutions render- ing		in- vested by the Central Banking System	of High Commis- sioners and Other Allied Agencies in the Central Banking System	Total	of Business and Pri- vate Cus- tomers	of Public Author- ities	Counter- part Ac- counts of Feder- al Govern- ment	Special Ac- counts Recon- struc- tion Loan Cor- poration, Berliner Indu- strie- bank	Permits Sus- pense Ac- count" at Land Central Banks (Cash De- posits)	Savings De- posits 2)	To c No at Cc pl Ba D pos
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	" 
1949																	1	Í
June	15,647	6,287	6,225	5,950	275	2,543	1,701	701	141	592	4,388	991	842		86	_	1 460	200
December	17,599	7,058	6,719	6,534 <sup>4</sup> )	185	2,671	1,806	538	327	1,1517)	6,226	1,120	995	1,024	4	22	2,469 3,061	20,0 23,8
1950							, .		/	-,,	-,-20	-,		1,021		22	3,001	23,
January	17,116	6 000	6 200	( 102	170	2.01/	1 775				·							
February	17,116	6,902 7,0:0	6,280 6,187	6,102 5,998	178 189	2,916 2,913	1,775 1,682	676 825	465	1,018	6,027	1,189	1,078	157	363		3,240	23,
March	17,134	7,148	6,265	6,080	189	2,913	1,682	825 702	406 550	1,034 1,025	6,758 6,920	1,246	1,263	629	243	-	3,377	23,
April	17,603	7,279	6,265 6,461	6,284	177	2,799	1,659	752	423	1,025	6,920 7,381	1,333	1,251	683	155		3,498	24,
May	17,880	7,168	6,766	6,561	205	2,856	1,624	732 724	423	1,070	7,802	1,446 1,518	1,350 1,493	736 831	238 258	_	3,611	24,
June	17,962	7,440	6,821	6,609	212	2,507	1,493	563	451	1,090	8,254	1,757	1,495	1,098	258 168	_	3,702 3,826	25 26
July <sup>5</sup> )		7,494			208		_,	586	437	965		1,/ 5/		951	330	_	3,855	26
August <sup>5</sup> )		7,409			204			569	435	1,012				1,002	196	_	3,869	27
September	18,938	7,627	7,801	7,583 <sup>6</sup> )	218	2,474	1,452	585	437	1,036	8,699	2,091	1,536	759	419		3,894	27
October <sup>5</sup> )		7,512			188			569	369	1,040				955	295	131	3,968	28
November	18,918	7,487	8 087	7,882	205	2,403	1,410	622	371	941	9,589	2,289	1,648	1,179	143	322	4,008	28
December	19,152	7,682	8,110	7,805	305	2,456	1,535	701	220	904	9,816	2,434	1,734	988	174	421	4,065	28
1951																	-	
January	18,409	7,209	8,010	7,756	254	2,157	1,386	602	169	1,033	10,200	2.506	1 001	1 05 3				
February	18,631	7,222	8,107	7,822	285	2,277	1,380	679	189	1,033	10,200	2,586 2.756	1,801	1,053	130	560	4,070	28
March	18,550	7,292	8,035	7,719	316	2,214	1,434	471	309	1,023	10,392	2,805	1,867 1,883	1,177 902	82	634	4,076	29
April	18,573	7,451	8,180	7,884	296	1,886	1,310	332	244	1,009	10,238	2,803	1,005	1,004	276 217	308 277	4,064 4,091	28
May	18 818	7,395	8,218	7,912	306	2,153	1,370	423	360	1,052	11,003	2,956	1,951	954	322	687	4,091	29
June	19,554	7,781	8,530	8,205	325	2,151	1,388	375	388	1,092	11,352	2,964	2,170	998	240	779	4,201	30
July	19,689	7,946	8,661	8.362	299	1,975	1,289	419	267	1,107	11,723	3,067	2,239	1,145	135	852	4.285	31
August	20,421	8,331	8,980	8,648	332	2,154	1,302	551 <sup>9</sup> )	301	· 956 <sup>9</sup> )	11,941	3,153	2,270	1,070	229	844	4,375	32
September	20,611	8,656	8,889	8,535	354	2,137	1,344	469 <sup>10</sup> )	324	929	12,143	3,123	2,276	1,21910)	191	861	4,453	32
October	21,008	8,564	9,422	9,149	273	2,052	1,331	156	565	970	11,558	3,290	2,255	1,252	141	66	4,554	32
(October) <sup>11</sup> )	(21,053)	(8,562)	(9,465)	(9,192)	(273)	(2,056)	(1,335)	(156)	(565)	(970)	(11,622)	(3,337)	(2,259)	(1,252)	(141)	(66)	(4,567)	(32
November	21,861	8,778	9,652	9,330	322	2,469	1,426	282	761	962	11,788	3,385	2,269	1,294	1.5	25	4,660	33
December	22,502	8,801	9,788	9,521	<b>2</b> 67	2,918	1,625	363	930	995	11,863	3,345	2,347	1,133	53 <sup>12</sup> )	1	4,984	34
1952										i								
January	21,594	8,685	9,342	9,070	272	2,555	1,436	270	849	1,012	12,553	3,672	2,504	1,132	49	_	5,196	34
February	21,735	8,977	9,234	8,964	270	2,591	1,470	415	706	933	13,024	3,836	2,582	1,177	46	_	5,383	34
March	21,909	9,054	9,323	9,073	250	2,638	1,586	453	599	894	13,229	3,866	2,653	1,117	43	_	5,550	35
April	21,907	9,157	9,638	9,359	279	2,289	1,524	249	516	823	13,482	4,063	2,593	1,070	41	-	5, 15	31
May	22,053	9,365	9,427	9,163	264	2,447	1,501	342	604	814	13,835	4,170	2,794	982	38	—	5,851	35
June	22,577	9,440	9,459	9,180	279	2,878	1,580	311	987	800	13,750	4,018	2,761	948	29	—	5,994	36
July	22,675	9,484	9,707	9,466	241	2,700	1,489	244	967	784	14.017	4,223	2,808	824	26		6,136	36
August Santambar	23,245	9,766	9,903	9,663	240	2,806	1,580	248	978	770	14,345	4,379	2,825	830	23	—	6,288	37
September October	23,996	9,838	9,923	9,673	250	3,458	1,624	316	1,518	777	14,692	4,419	2,982	812	21		6,458	38
October November	24,069 24,339	10,003 ±0,129	10,129	9,861	268 280	3,166	1,486	182	1,498	771	15.134	4,604	3,049	766	19	—	6,696	39
December	24,339	10,217	10,185 10,489	9,905 10,227	262	3,266 3,723	1,555 1,746	241 304	1,470 1,673	759	15,434 15,901	4,609	3,155	772	16	-	6,882	39
			10,107	10,221	202	5,7 43	1,/40	707	1,073	751	19,901	4,604	3,155	725	13	-	7,404	41
1953																		
January		10,089	9,820	9,571	249	3,817	1,565	119	2,133	769	16,886	5,013	3,409	722	12		7,730	41
February	24,792	10,323	9,750	9,508	242	3,987	1,627	118	2,242	732	17,275	5,128	3,608	543	10	—	7,986	42
March	24,874		9,841	9,592	249	4,023	1,687	322	2,014	700	17,586	5,137	3,714	532	6	—	8,197	42
April May	25,056	10,535	10,355	10,071	284	3,348	1,586	201	1,561	818	18,156	5,446	3,764	492	6	—	8,448	43
June <sup>19</sup> )	25,413	10,501 10,581 <sup>14</sup> )	10,568 10,572	10,297	271	3,576	1,703	263	1,610	768	18,584	5,496	3,980	443	6	—	8,659	43
,	010,000	(- 10,201,01	10,5/2	10,315	257	3,902	1,876	209	1,817	761	18,772	5,283	4,160	422	5		8,902	44

<sup>\*</sup>) Deposits of non-bank customers only. — <sup>1</sup>) Excluding Notes of Category "B". Including coins in circulation. — <sup>1</sup>) The figures include the deposits of all institutions with the exception of most of those Agricultural Credit Cooperatives which had on 31 March 1948 a balance sheet total less than RM 2 million. The volume of deposits may thus be assumed to be covered except for a few per cent. — <sup>3</sup>) Items "Other Depositors in Germany" and "Foreign Depositors' in the combined return of the Bank deutscher Länder and the Land Central Banks. Prior to January 1952, less columns 15 and 16, or column 16 only. — <sup>3</sup>) As from September, including foreign currency balances in respect of credits opened by the Bank deutscher Länder . — <sup>6</sup>) Temporarily the breakdown of deposits according to maturities was reported only at the end of each quarter. Total of sight and time deposits by business and private customers at the banks rendering monthly returns, as at end of July 1950: DM 8,039 million; as at end of August 1950: DM 9,065 million; as at end of October 1950: DM 10,222 million. — <sup>6</sup>) As from September, including institutions financing instalment buying. — <sup>7</sup>) Including a statistical increase of DM 669 million; as at end of October 1950: DM 10,222 million. — <sup>6</sup>) As from September, including institutions from the item "Liabilities arising from Settlement of Foreign Trade", the preliminary accounts of the Counterpart Funds were transferred to the Special Accounts of the Federal Government (since that date styled "Counterpart Accounts of the Stable which were affected by the alteration have been adjusted to the new breakdown as from 31 December 1950. As the result of these re-arrangements, the actual increase in the total volume of money during December is only DM 306 million and not, as the above figures would indicate, DM 461 million. — <sup>6</sup>) M 56 million, the damage was caused by the transfer from column 8 to column 14 of the E.R.P. Special Account of the Federal Government (column 8). — <sup>10</sup>) To the extent of DM 5

## IX. Other Statistics regarding Money and Credit

1. Fi	ixed-Ii	iterest-	Bearing	Securities
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Average Prices and Indices in the Area of the German Federal Republic (Fourth quarter 1948 = 100)

50	Overall Index	Mortgag	e Bonds	Municipa including <i>l</i> Loa	Municipal	Industri	ial Bonds
		Average Prices <sup>1</sup> )	Indices	Average Prices <sup>1</sup> )	Indices	Average Prices <sup>1</sup> )	Indices
948 Mo'ly Avge.2)	110.8	83.42	111.0	76.83	108.1	68.64	111.4
A4A	105.2	78.33	104.2	76.39	107.5	66.88	108.6
	106.0	77.83	103.6	76.96	108.3	72.21	117.2
951	99.9	72.85	97.0	72.37	101.9	70.26	114.1
952 ""	112.7	82.44	109.7	78.06	109.9	80.35	130.5
952 March	111.8	81.51	108.5	76.15	107.2	81.76	132.7
April	111.7	81.61	108.6	76.60	107.8	80.58	130.8
	113.6	83.13	110.6	77.93	109.7	81.30	132.0
	112.7	82.55	109.9	78.13	110.0	80.30	130.4
July	112.3	82.21	109,4	78.16	110.0	79.78	129.5
August	112.2	82.03	109.2	78.44	110.4	80.28	130.3
September	112.2	82.01	109.1	78.54	110.5	79.83	129.6
October	113.4	83.42	111.0	79.21	111.5	78.27	127.1
November	114.3	84.18	112.0	80.05	<b>1</b> 12.7	78.72	127.8
December	114.8	84.42	112.3	80.60	113.4	79.13	128.5
953 January	115.3	84.71	112.7	81.32	114.5	79.53	129.1
February	115.5	84.83	112.9	82.01	115.4	79.53	129.1
March	115.1	84.43	112.4	82.04	115.5	79.54	129.1
April	114.1	83.44	111.0	82.00	115.4	79.61	129.3
May	113.0	82,38	109.6	81.69	115.0	79.55	129.2
June	111.7	81.22	108.1	81.09	114.1	79.32	128.8

### 2. Shares

Average Prices<sup>1</sup>)<sup>3</sup>) and Provisional Index Figures in the Area of the German Federal Republic (Fourth quarter 1948 = 100)

						Of w	vhich			
Period	Overall	Index	Industries producing Basic Materials		Iron and Wor	l Metal king	Other Pr Indus		Trade and Transport	
948 Monthly Average <sup>2</sup> ) 949	Average Price	Index Figures	Average Price	Index Figures	Average Price	Index Figures	Average Price	Index Figures	Average Price	Index Figure
1948 Monthly Average <sup>2</sup> )	32.25	96.8	25.45	98.0	32.87	94.7	44.00	94.9	29.21	100.0
· · · · · · · · · · · · · · · · · · ·	37.61	112.8	30.25	116.5	38.76	111.6	49.82	107.5	34.56	118.4
1950 " "	64.25	192.8	59.85	230.5	65.01	187.2	77.22	166.6	56.17	192.4
1951 " "	90.90	272.7	96.42	371.3	88.53	255.0	99.36	214.3	74.33	254.6
1952 " "	115.18	345.6	156.68	603.3	97.11	279.7	96.06	207.2	83.78	286.9
1952 February	130.77	392.3	170.01	654.6	114.84	330.8	114.85	247.7	98.21	336.3
	120.01	360.1	155.41	598.4	105.33	303.4	105.97	228.6	90.51	310.0
	116.50	349.5	153.60	591.5	100.54	289.6	100.55	216.9	87.41	299.
May	111.19	333.6	152.21	586.1	94.51	272.2	92.02	198.5	80.05	274.
June	108.77	326.3	149.00	573.7	91.09	262.4	89.53	193.1	78.88	270.
July	107.44	322.4	148.43	571.5	88.51	254.9	88.15	190.1	77.30	264.
August	113.09	339.3	161.64	622.4	91.94	264.8	88.22	190.3	78.79	269.
September	113.87	341.6	161.63	622.4	91.95	264.8	90.33	194.8	79.84	273.
October	108.67	326.0	151.72	584.2	89.39	257.5	88.15	190.1	77.05	263.
November	106.83	320.5	148.48	571.7	87.91	253.2	86.90	187.4	76.52	262.
December	106.68	320.1	148.12	570.4	87.15	251.0	86.38	186.3	77.58	265.
1953 January	104.95	314.9	145.74	561.2	85.87	247.3	84.01	181.2	77.26	264.
February	102.01	306.1	140.62	541.5	83.49	240.5	82.25	177.4	76.08	260.
March	101.00	303.0	1 39.28	536.3	82.52	237.7	80,30	173.2	76.64	262.
April	100.40	301.2	138.87	534.7	81.83	235.7	79.69	171.9	75.82	259.
May	99.16	297.5	135.60	522.1	82.22	236.8	78.96	170.3	76.05	260.
June	100.11	300.4	137.17	528.2	82.03	236.3	79.84	172.2	76.94	263.

IX. Other Statistics regarding Money and Credit

## 3. Interest Rates in Force in the Area

Debtor Interest Rates

Debtor Interest Rates	Baden-Württen	mberg²)	Bavaria	3)	Bremen	2)	Hamburg	<sup>3</sup> )
	,	Intere	st Rates of the I	Land Cent	ral Banks, valid	as from 1	1 June 1953	
Discount Rate	3 <sup>1</sup> /2		$\frac{3^{1}}{2}{4^{1}}_{2}$		$3^{1}/_{2}$		$3^{1}/_{2}$ $4^{1}/_{2}$	
Advance Rate	<b>4</b> <sup>1</sup> / <sub>2</sub>			ina fan Cri	$4\frac{1}{2}$ edits, valid as fro	-	41/2	
	11 June 19	53	11 June 19	-	11 June 1		11 June 19	
	in		in		in		-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	detail	total	detail	total	detail	total	in detail	total
1. Charges for Credits								
in Current Account								
a) Approved Credits	Advance Rate		Advance Rate		Advance Rate		Advance Rate	
Interest	+ 1/2 %		$+ 1 \frac{1}{2} \frac{4}{0}$		+ 1/2 %		+ 1/2 %	
Credit Commission	1/4 % per month	8	1/6 %/0 per month	8	<sup>1/4</sup> % per month	8	1/4 4/0 per month	8
b) Overdrafts	Advance Rate		Advance Rate		Advance Rate		Advance Rate	
Interest	+ 1/2 %		+ 1 1/2 %		+ 1/2 0/0		+ 1/2 %	
Overdraft Commission	1/8 %/00	9 <sup>1</sup> /2	1/8 0/00	$10^{1/2}$	1/8 0/00	9 <sup>1</sup> / <sub>2</sub>	1/8 0/00	$9^{1}/_{2}$
	per day		per day		per day		per day	•
2. Acceptance Credits								
(normal terms)	Discount Rate	-	Discount Rate		Discount Rate		Discount Rate	
Interest	+ 1/2 %		+ 1 %		+ 1/2 %		+ 1/2 %.	
Acceptance Commission	1/4 % per month	7	1/6 %) per month	6 <sup>1</sup> /2	1/6 0/0 per month	7	1/4 %) per month	7
3. Charges for Bill Credits								
a) Items of DM 20.000								
or above	Discount Rate		Discount Rate		Discount Rate		Discount Rate	
Interest	+ 1/2 %	1	+ 1 1/2 %		+ 1/2 0/0 - 1 0/0		+ 1 %	
Discount Commission	1/8 % per month	5 <sup>1</sup> /2	1 % per month	6 <sup>1</sup> / <sub>5</sub>	1/8 % per month	5 <sup>1</sup> / <sub>2</sub> -6	1/8 % per month	6
b) Items from DM 5,000								
to under DM 20,000	Discount Rate		Discount Rate		Discount Rate		Discount Rate	
Interest	+ 1/2 %		+ 1 1/2 %		+ 1/2 0/0 - 1 0/0		+ 1 %	
Discount Commission	1/8 •/0 per month	5 <sup>1</sup> /2	1 %/00 per month	6 <sup>1</sup> /5	1/8 %) per month	5 <sup>1</sup> / <sub>2</sub> - 6	1/8 %/0 per month	6
c) Items from DM 1,000							_	
to under DM 5,000	Discount Rate		Discount Rate		Discount Rate		Discount Rate	
Interest	+ 1 %	1.	+ 1 1/2 %		+ 1/2 0/0 - 1 9/0		+ 1 %	
Discount Commission	1/8 4/0	6	1/8 %	$6^{1/2}$	1/6 %	6-61/2	1/5 0/0	6 <sup>1</sup> /2
	per month		per month		per month		per month	
d) Items under DM 1,000	Discount Rate		Discount Rate		Discount Rate		Discount Rate	
Interest	+ 1 1/0		+ 1 1/2 %		+ 1/2 % - 1 %		+ 1 %	
Discount Commission	1/6 %) per month	6 <sup>1</sup> /2	1/6 %) per month	7	1/4 0/0 per month	7 - 7 <sup>1</sup> /2	1/4 #/0 per month	7 <sup>1</sup> /2
4. Drawings on Customers Interest	no rates fix	ed .	no rates fix	† ed	no rates fi	 xed	no rates fix	ed
Credit Commission		1						
							Calculation must be ma	
Furnover Commission	no terms sta	ited	<sup>1</sup> /8 % per hall on minimum of highest debit	3 times	<sup>1/2</sup> % on the side of the acco balance brought minimum <sup>1</sup> /2 % pe on amount of	ount, less forward, rhalf-year	laid down in para. 5 regarding Debtor Inte with instructions issue Credit Supervision Off collection and calc commission on turnov charges) on debtor	rest, togeth d by the Re ice regardi ulation of ver (turnov accounts,
Minimum Charge for Discounting							dated 5 March	1942
•	DM 2.—		DM 2		DM 2		DM 2.—	
Domicile Commission	<sup>1/2</sup> •/ee min. DM		<sup>1/2</sup> •/00 min. DM50		1/2 0/00		not fixed	

<sup>1</sup>) Compiled from data furnished by the Land Central Banks on the basis of notifications concerning the fixing of interest and commission rates interest rates of the Land Central Banks. The table does not take account of special rates or preferential arrangements, which, in certain where there is good reason for doing so. -3 Maximum rates. -4 Rates quoted for guidance. -5 For items under DM 1,000 a processing fee of places (i. e., places where there is no Land Central Bank or branch of one).

## of the German Federal Republic<sup>1</sup>)

in per cent per annum

Hesse <sup>2</sup> )		Lower Saxo	ny²)	North-Rhi Westphali		Rhineland-Pal	atinate <sup>2</sup> )	Schleswig-Ho	lstein <sup>2</sup> )
		Interest R	ates of the	e Land Central Ba	nks, valid	as from 11 June	1953		
$3^{1/2}$ $4^{1/2}$		3 <sup>1</sup> / <sub>2</sub> 4 <sup>1</sup> / <sub>2</sub>		$3^{1/2}$ $4^{1/2}$		$\begin{array}{c c} & 3^{1/2} \\ & 4^{1/2} \end{array}$		$\begin{array}{c c} & 3^{1/2} \\ & 4^{1/2} \end{array}$	
			(	Charge for Credits,	valid as fi	rom:			
11 June 19	53	11 <b>Ju</b> ne 19	53	11 June 19	53	11 June 19	53	11 June 19	953
in detail	total	in detail	total	in detail	total	in detail	total	in detail	tota
Advance Rate + 1/2 %		Advance Rate + 1/2 %		Advance Rate + 1/2 %		Advance Rate + 1/2 %		Advance Rate + 1/2 %	
1/4 % per month	8	1/4 0/0 per month	8	1/4 % per month	8	1/4 0/0 per month	8	1/4 % per month	8
Advance Rate + 1/2 % 1/8 % per day	9 <sup>1</sup> /2	Advance Rate + 1/2 % 1/8 % per day	9 <sup>1</sup> /2	Advance Rate + 1/2 % 1/8 % per day	9 <sup>1</sup> /2	Advance Rate + 1/2 % 1/8 % per day	9 <sup>1</sup> /2	Advance Rate + 1/2 */0 1/8 */00 per day	91
Discount Rate + 1/2 % 1/4 % per month	7	Discount Rate + 1/2 % 1/4 % per month	7	Discount Rate + $\frac{1}{2} \frac{\theta}{0}$ $\frac{1}{4} \frac{\theta}{0}$ per month	7	Discount Rate + 1/2 % 1/4 % per month	7	Discount Rate + 1/2 % 1/4 % per month	7
Discount Rate + $\frac{1}{2} \frac{9}{6}$ $\frac{1}{8} \frac{9}{6}$ per month	5 <sup>1</sup> /2	Advance Rate + $\frac{1}{2} \frac{0}{0}$ $\frac{1}{24} \frac{0}{0}$ per month	5 <sup>1</sup> / <sub>2</sub>	Discount Rate + 1 $\frac{1}{2} \frac{9}{0}$ $\frac{1}{24} \frac{9}{0}$ per month	5 <sup>1</sup> /2	Discount Rate + 1 <sup>1</sup> /2 <sup>0</sup> / <sub>0</sub> <sup>1</sup> /24 <sup>0</sup> / <sub>0</sub> per month	5 <sup>1</sup> /2	Discount Rate + 1 % 1/6 % per month	6
Discount Rate + $1/2 = 0/0$ 1/6 = 0/0 per month	6	Advance Rate + 1/2 % 1/12 % per month	6	Discount Rate + 1 $\frac{1}{2} \frac{9}{0}$ $\frac{1}{12} \frac{9}{0}$ per month	6	Discount Rate + 1 <sup>1</sup> /2 % <sup>1</sup> /24 - <sup>1</sup> /12 % per month	5 <sup>1</sup> / <sub>2</sub> - 6	Discount Rate + 1 $^{0/0}$ $\frac{1/8}{9/0}$ per month	. 6
Discount Rate + 1 <sup>1</sup> /2 <sup>0</sup> /0 <sup>1</sup> /8 <sup>0</sup> /0 per month	6 <sup>1</sup> /2	Advance Rate + 1/2 % 1/8 % per month	6 <sup>1</sup> /2	Discount Rate + 1 <sup>1</sup> /2 % <sup>1</sup> /8 % per month	6 <sup>1</sup> /2	Discount Rate + 1 <sup>1/2</sup> % <sup>1/8</sup> % per month	6 <sup>1</sup> /2	Discount Rate + 1 % <sup>1/8</sup> % per month	6 <sup>1</sup> /
Discount Rate + 1 $\frac{1}{2} \frac{9}{6}$ $\frac{2}{8} \frac{9}{6}$ per month	6 <sup>1</sup> /2	Advance Rate + 1/2 °/0 <sup>1/6</sup> °/6 per month	7	Discount Rate + 1 <sup>1/2</sup> % <sup>1/3</sup> % per month	6 <sup>1</sup> /2 <sup>5</sup> )	Discount Rate + 1 <sup>1</sup> /2 <sup>0</sup> /0 <sup>1</sup> /8 <sup>0</sup> /0 per month	6 <sup>1</sup> /2 <sup>5</sup> )	Discount Rate + 1 % <sup>1/4</sup> % per month	7 <sup>1</sup> /1
Advance <b>Rate</b> + 1/2 %		no rates fix	ed	no rates fix	ed	Advance Rate + 1/2 %	8	no rates fir	red
¹/4 ⁰/0 per month i/s º/0 on minimum total credit per o		no rates fix	ed	<sup>1</sup> /s %/e per half-	year	1/4 % or the large the account with of twice the high outstanding per first outstandi	er side of minimum lest debt	Calculation of the turn sion must be made in down in para. 5 of A garding Debtor Inter with instructions issue Credit Supervision Of collection and calcula mission on turnow charges) on debtor ac	manner l greement est, toget d by the Re fice regard ation of co er (turno counts, da
DM 2.—		DM 2		DM 2		DM 2.—		5 March 19 DM 2	942
$\frac{1}{2} = \frac{1}{2} = \frac{1}{2} = \frac{1}{2}$ nin. DM50		$\frac{1/2}{2} = \frac{1}{2} = $		<sup>1/2</sup> % min. DM		1/2 0/00 min. DM50		not fixed	

published by the Bank Supervisory Authorities of the individual Lands. Rates of discount and rates for advances are to be seen from the Lands, are provided and have been agreed for various classes of credit. -2 Normal rates. It is permissible to charge lower or higher rates in cases DM 1 to DM 2 is to be charged, according to circumstances, without regard to the expenses of discount. -6 Also for bills on non-bank

IX. Other Statistics regarding Money and Credit

3. Interest Rates in Force in the Area of

Creditor Interest Rates

Creditor Interest Rates	Baden-Württemberg <sup>2</sup> )	Bavaria <sup>2</sup> )	Bremen <sup>2</sup> )	Hamburg <sup>2</sup> ) <sup>3</sup> )
Valid as from:	1 July 1953	1 July 1953	1 July 1953	1 July 1953
1. For Monies payable on demand a) On Accounts free of Commission	<sup>\$</sup> /4	3/4	<sup>3</sup> /4	<sup>8</sup> /4 <sup>0</sup> )
b) On Accounts subject to Commission	11/4	11'4	11/4	11/4
Valid as from:	27 Oct. 1950	1 Nov. 1950	27 Oct. 1950	27 Oct. 1950
<ul> <li>2. Savings Deposits</li> <li>a) With legal Period of Notice</li> <li>b) With agreed Period of Notice</li> </ul>	3	3	3	3
1) From 6 months to less than 12 months	31/2	31/2	3 <sup>1</sup> /2	31/2
Valid as from: 2) From 12 months	1 Feb. 1953	1 Feb. 1953	1 Feb. 1953	1 Feb. 1953
upwards	41/4	41/4	41/4	4 <sup>1</sup> /4
Valid as from:	1 July 1953 For deposited amount of DM 50.000	1 July 1953 For deposited amount of DM 50,000	1 July 1953 For deposited amount	1 July 1953 For deposited amount of DM 50.000
<ul> <li>B. For Monies at Notice</li> <li>a) At 1 and less than 3 months</li> <li>b) At 3 and less than 6 months</li> <li>c) At 6 and less than 12 months</li> <li>d) At 12 months and over</li> </ul>	$2^{1}/4 \qquad 2^{1}/2 \\ 2^{5}/8 \qquad 2^{7}/8 \\ 3^{1}/8^{5}) \qquad 3^{8}/8^{5}) \\ 3^{1}/2^{5} \qquad 3^{8}/4^{5})$	$\begin{array}{c} \text{or DM 50,000} \\ \text{and over} \\ 2 & 2^{1}/_{4} \\ 2^{1}/_{4} & 2^{1}/_{2} \\ 3^{1}/_{8} & 3^{8}/_{8} \\ 3^{1}/_{2} & 3^{3}/_{4} \end{array}$	of DM 50,000 and over $2^{1}/4$ $2^{1}/2$ $2^{5}/8$ $2^{7}/8$ $3^{1}/8^{5}$ ) $3^{8}/8^{5}$ ) $3^{1}/2^{5}$ ) $3^{3}/4^{5}$ )	$\begin{array}{c} & \text{of DM 50,000} \\ & \text{and over} \\ 2^{1/4} & 2^{1/2} \\ 2/^{5}_{8} & 2^{7}/8 \\ 3^{1/8}_{8}^{5} & 3^{8}/8^{5} \\ 3^{1/2}_{8}^{5} & 3^{3}/4^{5} \\ \end{array}$
4. For Monies placed for Fixed Periods			,	
<ul> <li>a) 30 to 89 days</li> <li>b) 90 to 179 days</li> <li>c) 180 to 359 days</li> <li>d) 360 days and over</li> </ul>	$\begin{array}{cccc} 2^{1/4} & 2^{1/2} \\ 2^{5/8} & 2^{7/8} \\ 3 & 3^{1/4} \\ 3^{3/8} & 3^{5/8} \end{array}$	$\begin{array}{cccc} 2 & 2^{1}/_{4} \\ 2^{1}/_{4} & 2^{1}/_{2} \\ 3 & 3^{1}/_{4} \\ 3^{3}/_{8} & 3^{5}/_{8} \end{array}$	$\begin{array}{cccc} 2^{1}/_{*} & 2^{1}/_{2} \\ 2^{5}/_{8} & 2^{7}/_{8} \\ 3 & 3^{1}/_{4} \\ 3^{8}/_{8} & 3^{5}/_{8} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Preferential Rate of Interest granted by Cooperatives and Private Bankers	On basis of principles laid down by the Reich Credit Supervision Of- fice for the granting of preferential interest, dated 23 April 1940, in the version of 4 March 1941.	On basis of principles laid down by the Reidh Credit Supervision Of- fice for the granting of preferential interest, dated 23 April 1940, with amendments dated 4 March 1941 and 15 November 1941.	1/4 maximum	Preferential interest, at a maximum of 1/6%, may be granted by those private banking firms and Credit Cooperatives in whose case the total deposits of their customers, according to paragraph 2 (2) of the Instructions regarding Min- imum Reserves issued on 23 December 1948 by the Land Central Bank of the Hanse Town Hamburg, did not exceed DM 1,000,000 on 31 December 1948.
·				

<sup>1)</sup> Compiled from data furnished by the Land Central Banks on the basis of notifications concerning the fixing of interest and commission rates Lands as the result of creditor interest rates having been fixed at differential levels, banks may either a) in the case of customers residing outof residence, meet bids from banks in another Land by quoting rates up to the maximum rates in force in that Land, in so far as the customer panies, the interest rates for non-bank customers must be observed. -5 The rates mentioned against c) and d) may only be granted in cases at least six months, from the date of the agreement. Otherwise only the rates for fixed monies (4c or 4d) may be credited. -6 For German

## the German Federal Republic <sup>1</sup>) (cont'd)

He	esse <sup>2</sup> )	Lower Saxony <sup>2</sup> )		h Rhine- tphalia²)	Rhineland	-Palatinate²)	Schleswig-	Holstein <sup>2</sup> ) <sup>3</sup> ) <sup>4</sup> )
1 Jul	ly 1953	1 July 1953	.1 Ju	ıly 1953	1 Jul	y 1953	1 Jul	y 1953
	3/4	3/4		<sup>8</sup> /4		<sup>8</sup> /4 <sup>7</sup> )		8/4
1	11/4	11/4		$1^{1}/_{4}$	1	.1/48)	:	l <sup>1</sup> /4
1 De	c. 1950	27 Oct. 1950	27 🤇	Dct. 1950	1 Nov	7. 1950	1 Jan	1. 1951
•	3	3		3	3	I	:	3
	31/2	31/2		31/2	3	1/2		31/2
1 Fel	b. 1953	1 Feb. 1953	1 Fe	b. 1953	1 Feb	. 1953	1 Fel	o. 1953
4	4 <sup>1</sup> /4	41/4		4 <sup>1</sup> /4	4	1/4		<b>ŀ</b> ¹/₄
1 Jul	ly 1953 For deposited amount of DM 50,000 and over	1 July 1953 For deposited amount of DM 50,000 and over	1 Ju	lly 1953 For deposited amount of DM 50,000 and over	1 Jul	y 1953 For deposited amount of DM 50,000 and over	1 Jul	y 1953 For deposited amount of DM 50,000 and over
$2^{1}/4$ $2^{5}/8$ $3^{1}/8^{5})$	$2^{1}/2$ $2^{7}/8$ $3^{8}/8^{5}$ )	$\begin{array}{ccc} 2^{1}/_{4} & 2^{1}/_{2} \\ 2^{5}/_{8} & 2^{7}/_{8} \\ 3^{1}/_{8}{}^{5}) & 3^{3}/_{8}{}^{5}) \end{array}$	2 <sup>1</sup> /4 2 <sup>5</sup> /8 3 <sup>1</sup> /8	2 <sup>1</sup> /2 2 <sup>7</sup> /8 3 <sup>3</sup> /8	$2^{1}/_{4}$ $2^{5}/_{8}$ $3^{1}/_{8}{}^{5})$	$2^{1/2}$ $2^{7/8}$ $3/{}^{8}8^{5}$ )	$2^{1}/_{4}$ $2^{5}/_{8}$ $3^{1}/_{8}{}^{5})$	$2^{1/2}$ $2^{7/8}$ $3^{3/8}$ <sup>5</sup> )
3 <sup>1</sup> /2 <sup>5</sup> )	3 <sup>3</sup> /4 <sup>5</sup> )	$3^{1}/2^{5}$ ) $3^{3}/4^{5}$ )	31/2	38/4	3 <sup>1</sup> /2 <sup>5</sup> )	38/42)	3 <sup>1</sup> /2 <sup>5</sup> )	3 <sup>8</sup> /4 <sup>5</sup> )
$ \begin{array}{c} 2^{1}/_{4} \\ 2^{5}/_{8} \\ 3 \\ 3^{3}/_{8} \end{array} $	2 <sup>1</sup> / <sub>2</sub> 2 <sup>7</sup> / <sub>8</sub> 3 <sup>1</sup> / <sub>4</sub> 3 <sup>5</sup> / <sub>8</sub>	$\begin{array}{cccc} 2^{1}/_{4} & 2^{1}/_{2} \\ 2^{5}/_{8} & 2^{7}/_{8} \\ 3 & 3^{1}/_{4} \\ 3^{3}/_{8} & 3^{5}/_{8} \end{array}$	2 <sup>1</sup> /4 2 <sup>5</sup> /8 3 3 <sup>8</sup> /8	2 <sup>1</sup> / <sub>2</sub> 2 <sup>7</sup> /8 3 <sup>1</sup> / <sub>4</sub> 3 <sup>5</sup> /8	$ \begin{array}{c} 2^{1}/_{4} \\ 2^{5}/_{8} \\ 3 \\ 3^{3}/_{8} \end{array} $	$2^{1}/_{2}$ $2^{7}/_{8}$ $3^{1}/_{4}$ $3^{5}/_{8}$	$   \begin{array}{c}     2^{1}/4 \\     2^{5}/6 \\     3 \\     3^{3}/8   \end{array} $	$2^{1}/_{2}$ $2^{7}/_{8}$ $3^{1}/_{4}$ $3^{5}/_{8}$
Preferential granted by which, on the Balance She cember 1947 to do so ac "Principles"	<sup>1/4</sup> kimum interest may be those banks e basis of their rest of 31 De- 7, are entitled cording to the Governing the of Preferential	Preferential interest at <sup>1/4/6</sup> may be granted by Credit Cooperatives (except Central Institutions of Credit Co- operatives) and small and middle banks with a bal- ance-sheet total of up to DM 20 million, on monies payable on demand, monies at notice and monies placed for fixed periods as well as savings deposits. The bal- ance-sheet total will be determined by the last annual closing balance. Private banking firms may exceed by up to <sup>1/20/6</sup> the maximum interest rates provided for monies pay- able on demand, monies at notice and monies for fixed periods, and by up to <sup>1/4/6</sup> the maximum interest rates provided for savings de- posits.		1/4	granted in ac the notice iss 1940 by the Supervision C the agreemen 1936 on cru rates, with tion that the totals named iting the rate interest are r	interest may be ccordance with sued on 23 April e Reich Credit D'fice regarding nt of 23 Dec. editor interest the qualifica- e balance-sheet therein as lim- of preferential educed to <sup>1</sup> /10th vious amount.	maximum of granted by banking firr Cooperative: the total de customers, paragraph 2 tions regars Reserves issues 1950 by the Bank of Schl	interest, at a <sup>1</sup> /4 <sup>0</sup> /•, may be those private ns and Credit in whose case posits of their according to of the Instruc- ling Minimum ed on 20 March Land Central sswig-Holstein, d DM 1,000,000 nber 1948.

published by the Bank Supervisory Authorities of the individual Lands.  $-^{2}$ ) Maximum rates.  $-^{3}$ ) To prevent an efflux of money into other side the Land apply the maximum rates which are in force in the Land where the customer is resident, or b) without regard to the Customer's place proves that he has received offers exceeding the maximum rates in force in his own Land.  $-^{4}$ ) In the case of transactions with insurance comwhere the customer does not take advantage of the right to demand repayment - in the case of c) for at least three months, in the case of d) for Banker customers outside the Hamburg region:  $1^{0}/_{0}$ .  $-^{7}$ ) For Banker customers  $1^{0}/_{0}$ .  $-^{8}$ ) For Banker customers  $1^{1}/_{2}$ 

#### IX. Other Statistics regarding Money and Credit

## 4. Debits to Accounts of Non-Bank Customers at Credit Institutions and Postal Cheque Offices\*)<sup>1</sup>)

(In millions of DM)

Month	Debits	Month	Debits
1951 November	39,455.9	August	40,585.3
December	43,420.6	September	43,671.0
		October	44,329.7
1952 January	40,230.5	November	41,884.7
February	37,337.0	December	49,555.9
March	41,057.9	1953 January	42,653.1
April	39,023.0	February	38,270.5
May	38,525.6	March	43,922.3
June	40,028.0	April	42,707.9
July	40,893.2	May	41,581.6

#### 5. Offerings and Placings of Long-Term Bonds and Shares In the Area of the German Federal Republic (In millions of DM)

				Long-Term	Bonds			Sh	ares	_
			of which:			To	otal			Long-term Bonds and
Period	Mortgage Bonds	Municipal Bonds	Industrial Bonds	Bonds of Credit Institutions	Loans of Public Authorities	Yearly, or Monthly	Since Currency Reform	Yearly, or Monthly	Since Currency Reform	Shares since Currency Reform
		<u> </u>	·	Of	ferings				<u> </u>	1
1948	1				·		1		1	1
(21 June – 31 Dec.)	32.5	4.0	10.0	-	-	46.5	46.5	0.5	0.5	47.0
1949	352.5	128.5	300.7	160.0 <sup>2</sup> )	360.4 <sup>1</sup> )	1,302.1	1,348.6	41.6	42.1	1,390.7
1950	244.5	190.1	153.5	8.0	217.1 <sup>8</sup> )	813.2	2,161.8	55.4	97.5	2,259.3
1951	505.0	57.0	100.2	_	73.0	735.2	2,897.0	173.8	271.3	3,168.3
1952	754.4	208.0	115.7	-	799.9	1,878.0	4,775.0	289.5	560.8	5,335.8
1952 July	47.5	5.0	_	-	17.4	69.9	3,589.0	13.7	368.8	3.957.8
August	55.0	20.0	35.0		13.3	123.3	3,712.3	15.4	384.2	4,096.5
September	56.0	5.0	_		4.0	65.0	3,777.3	47.3	431.5	4,208.8
October	95.0	10.0	_	_	_	105.0	3,882.3	28.6	460.1	4,342.4
November	68.0	_	_		30.7	98.7	3,981.0	57.4	517.5	4,498.5
December	197.4	25.0	21.6	_	550.0	794.0	4,775.0	43.3	560.8	5,335.8
1953 January	115.0	40.0	_	_	2.5	157.5	4,932.5	24.0	584.8	5,517.3
February	20.0	25.0	10.0	_	25.5	80.5	5,013.0	9.1	593.9	5,606.9
March	114.0	75.0	10.0		43.5	232.5	5,245.5	61.0	654.9	5,900.4
April	30.0	32.0			78.5	140.5	5,386.0	1.9	656.8	6,042.8
May	107.0	52.0 	20.0		25.0	152.0	5,538.0	31.9	688.7	6,226.7
June	5.0	128.5	20.0 14.0	50.0	20.0	217.5	5,755.5	51.0	739.7	6,495.2
From Currency Reform up to and including		120.3								
June 1953	2,279.9	888.1	724.14)	218.0	1,645.4 <sup>5</sup> )	5,755.5	5,755.5	739.7	739.7	6,495.2
				P1	acings					
1948										1
(21 June — 31 Dec.)	6.3	2.3	10.0	—		18.6	18.6	0.5	0.5	19.1
1949	201.1	33.0	95.7	19.9	360.4 <sup>1</sup> )	710.1	728.7	41.3	41.8	770.5
1950	210.7	99.3	53.2	96.2²)	217.1 <sup>8</sup> )	676.5	1,405.2	51.2	93.0	1,498.2
1951	468.0	158.9	61.7	1.9	56.9	747.4	2,152.6	164.7	257.7	2,410.3
1952	628.3	161.3	130.3	19.6	418.2	1,357.7	3,510.3	259.7	517.4	4,027.7
1952 July	27.1	8.8	0.2	0.1	17.5	53.7	2,812.9	13.7	344.8	3,157.7
August	37.3	7.5	0.2	0.1	13.5	58.6	2,871.5	9.2	354.0	3,225.5
September	50.4	9.6	0.2	0.0	4.0	64.2	2,935.7	59.2	413.2	3,348.9
October	66.6	15.0	0.6	0.1	0.1	82.4	3,018.1	22.6	435.8	3,453.9
November	72.7	18.0	7.3	2.4	30.9	131.3	3,149.4	54.3	490.1	3,639.5
December	128.6	21.0	30.1	16.2	165.0	360.9	3,510.3	27.3	517.4	4,027.7
1953 January	80.9	32.0	0.0	5.9	355.0	473.8	3,984.1	23.5	540.9	4.525.0
February	56.2	24.0	4.5	6.7	16.9	108.3	4.092.4	9.0	549.9	4,642.3
March	80.9	25.9	11.4	0.4	52.1	170.7	4,263.1	61.0	610.9	4,874.0
April	79.9	30.1	0.0	0.7	73.3	184.0	4,447.1	4.2	615.1	5,062.2
May	80.9	16.0	20.0	0.2	63.0	184.0	4.627.2	16.2	631.3	5,258.5
June	44.3	41.9	19.6	3.5	20.0	129.3	4,756.5	51.7	683.0	5,439.5
	1			· · · · · ·			1	1	1	1
From Currency Reform up to and including										
June 1953	1.937.5	624.7	406. <b>4</b>	155.0	1,632.9 <sup>6</sup> )	4,756.5	4,756.5	683.0	683.0	5,439.5

<sup>1</sup>) Of which, DM 250 million: large subscribers. -<sup>2</sup>) Of which, DM 60 million: large subscribers. -<sup>3</sup>) Of which, DM 160 million: large subscribers. -<sup>4</sup>) Of which, DM 110.1 million Convertible Bonds. -<sup>5</sup>) Of which, DM 240.3 million interest-bearing Treasury Bonds of the Lands. -<sup>6</sup>) Including those amounts of the Federal Railways Loan which were temporarily exchanged for Special Treasury Bills of the Federal Railways.

## 6. Equalisation Claims of Banks, Insurance Companies and Building and Loan Associations

· (In millions of DM)

IX. Other Statistics regarding Money and Credit

		Equalisation			of which:			Debt	31/20/0
Category of Creditors	Total	Claims under Conversion Legislation <sup>1</sup> )	At 3 <sup>0</sup> /0 2)	At 3 <sup>1/20/0</sup> 3)	At $4^{1/2^{0}/0}$	Bearing no interest <sup>5</sup> )	3 % Special Equalisation Claims®)	Debt Certificates bearing no interest <sup>7</sup> )	Annuity Equalisation Claims <sup>8</sup> )
I. German Federal Republic A. Banks and similar Institutions									
Bank deutscher Länder	6,088	5,466	5,466	_		- 1	_	622	-+-
Land Central Banks Postal Cheque Offices and	2,564	2,564	2,564	-		-	-	-	-
Postal Savings Banks	227	227	227 <sup>9)</sup>	_	-		i —	- 1	
Credit Institutions	6,381	6,381	5,751	-	432	73	125		-
Sub-Total	15,260	14,638	14,008		432	73	125	622	
B. Insurance Companies C. Building and Loan	4,138	2,708 <sup>10</sup> )		2,610		20	78		1,430
Associations	63	63		62	-		1		
D. Total	19,46111)	17,409	14,008	2,672	432	93	204	622	1,430
II. West Berlin A. Banks and similar Institutions B. Insurance Companies and	492	492	492			_		_	.—
Building and Loan Associations	214	114	-	104			10		100
C. Total	706 <sup>12</sup> )	606	492	104	-	-	10	_	100

#### a) By Categories of Creditors and of Claims

#### b) By Categories of Debtors<sup>1</sup>)

Debtors	All Creditor Institutions	Central Banking System	Postal Cheque Offices and Postal Savings Banks	Credit Institutions	Insurance Companies	Building and Loan Associations
I. Federal Government	-			-		
Equalisation Claims under Conversion						
Legislation <sup>2</sup> )	5,578 -	5,466	112			
Debt Certificates bearing no interest <sup>3</sup> )	622	622	· -		_	-
Annuity Equalisation Claims <sup>4</sup> )	1,530		-	-	1,530	-
Federal Government, Total	7,730	6,088	112		1,530	
II. Lands						
Baden	286	77	1	202	5	1
Bavaria	• 2,226	449	24	1,263	488	2
Bremen	221	71	-	139	10	1
Hamburg	1,047	196	17	356	477	1
Hesse	1,063	245	12	623	178	5
Lower Saxony	1,374	306	14	789	260	5
North Rhine-Westphalia	2,976	640	30	1,529	769	8
Rhineland-Palatinate	540	141	3	349	44	3
Schleswig-Holstein	420	126	-	252	41	1
Württemberg-Baden	1,430	250	14	697	433	36
Württemberg-Hohenzollern	235	59	0	173	3	-
Lindau	13	4		9	0	<u> </u>
Lands, Total	11,831	2,564	115	6,381	2,708	63
III. Federal Government and Lands	19,561 <sup>5</sup> )	8,652	227	6,381	4,238	63
IV. Territorial Authority of Greater Berlin <sup>6</sup> )	606 <sup>7</sup> )	· • • • •	26	466	109	5

1) The Equalisation Claims have as a rule been allocated to that Land in which the institution in question has its seat. Thus the survey largely disregards the alloca-

1) The Equalisation Claims have as a rule been allocated to that Land in which the institution in question has its seat. Thus the survey largely disregards the allocation of the Equalisation charge to several Lands in accordance with

a) Art. 10, paragraph 5 of Regulation 2 under the Conversion Law (in respect of credit institutions with branches in several Lands),
b) Art. 8 of Regulation 35 under the Conversion Law (in respect of transferred banks and similar institutions),
c) Art. 6, paragraph 2 of Regulation 46 under the Conversion Law (in respect of Postal Cheque Offices),

furthermore the internal allocation of the Equalisation charge in respect of insurance companies and building and loan associations in accordance with Art. 10 of Regulation 23 under the Conversion Law. — \*) See footnote<sup>1</sup>) to table a) above; ... = \*) See footnote 7 to table a) above; in accordance with Art. 4 of Military Government Law No. 67 the Federal Government receives a debt certificate of the territorial authority of Greater Berlin for the same amount. — \*) See footnote \*) to table a) above; ... = \*) See footnote

## X. Public Finances

## 1. Cash Results of the Federal Budget 2. The New Indebtedness of the Federal Government<sup>1</sup>) since the Currency Reform

#### (In millions of DM)

#### (In millions of DM)

Period 1950 April	Cash Re- ceipts <sup>1</sup> )	Cash Expendi- ture')	Surplus (+) or Deficit (-)	Position at end of Month	Cash Advances by Bank deutscher Länder	Treasury Bills in Circulation	Credit granted by Chief Office for Immediate Assistance	Non-" interest- bearing Treasury Bonds <sup>2</sup> )	Premium Treasury Bonds	5 %) Federal Loan	Total <sup>3</sup> )	Of whic Drawin on the "Credi Limit" (1+2)
May June	· ·	•	484 109		1	2	3	4	5	6	7	8
			109						1		1	1
July	•	· ·	- 104	1950		226.0						
August	•	•	+ 59	March		236.0			-		236.0	236.
September	•	•	+ 32	April	204.2	285.5	100.0		_		589.7	483.
October		1.	+ 51	May	644.0	323.6	100.0				1,067.6	961.
November			- 24	June	785.44)	336.4	200.0	—	_		1,321.8	968.
December	•	•	+ 80	July	748.2	506.5	200.0		-	_	1,454.7	1,248.
1951 January			+ 285	August	799.8	431.3	200.0		_	—	1,431.1	1,225.
February			- 33	September	597.3	600.2	200.0	_		—	1,397.5	1,191.
March			+ 13	October	515.5	615.2	200.0			_	1,330.7	1,128.
				November	550.5	598.5	200.0				1,349.0	1,146.
Financial Year		1		December	578.4	498.7	300.0			_	1,377.1	1,076.
1950/51			606	1951								
				January	255.4	499.3	300.0	50.8		-	1,105.5	754.
1951 April	1,044	1,198	- 154	February	293.5	393.6	300.0	146.2		_	1,133.3	687.
May	1,100	1,189	- 89	March	202.8	457.9	300,0	196.1			1,156.8	660.
June	1,126	1,260	134	A: 1	271.2	496.2	300.0	10/ 0			1.2/2./	
July	1,176	1,394	218	April May	379.0	498.2	200.0	196.2 196.2	-		1,263.6	767.
August	1,245	1,370	- 125	June	526.7	416.0	200.0	198.5		-	1,225.4	827. 942.
September	1,480	1,248	+ 232									]
October	1,452	1,437	+ 15	July	565.0	500.1	250.0	198.9	10.9	_	1,524.9	1,065.
November	1,365	1,275	+ 90	August	592.4	567.9	250.0	204.5	32.2		1,647.0	1,160
December	1,770	1,604	+ 165	September	166.6	630.0	250.0	333.4	32.4	_	1,412.4	796.
				October	-	683.5	100.0	591.4	32.6		1,407.5	683.
1952 January	1,620	1,397	+ 223	November		642.3	100.0	664.4	33.6		1,440.3	642
February	1,349	1,450	101	December		608.2	100.0	697.8	33.8		1,439.8	608.
March	1,647	1,947	300	1952								
				January	_	486.8		688.2	34.1		1,209.1	486.
Financial Year 1951/52	16,374	16,769	395	February	88.0	469.1	— .	593.8	35.7	—	1,186.6	557
1991/92	10,571	10,705		March	184.1	461.6	— i	606.9	35.9	-	1,288.5	645
1952 April	1,420	1,685	268	April	271.7	544.2		699.0	36.0	_	1,551.0	815.
May	1,425	1,446	21	May	122.9	598.4		818.0	36.3		1,575.6	721.
June	1,826	1,397	+ 429	June	—	533.2	-	817.7	36.6		1,387.5	535.
July	1,600	1 614	+ 84	July	_	480.8		819.2	36.7	_	1,336.7	480.
August	1,621	1,516 1,680	59	August	_	471.8	-	832.5	36.9	_	1,341.2	471
September	2,072	1,488	+ 584	September		394.8		823.4	36.9	-	1,255.1	394.
-				October		316.1		830.1	37.0		1 103 3	
October November	1,725	1,613	+ 112	November		232.9	·	830.1 795.1	37.0		1,183.2	: 316. 232.
December	1,623 2,236	1,655	-32 + 190	December		110.6	— i	751.0	37.2		1,005.1 . <sup>5</sup> )	
December	2,250	2,046	1 190			110.0	_	751.0	97.2		. ,	110
1953 January	1,843	1,761	+ 82	1953								
February	1,511	1,515	- 4	January		102.7		830.4	37.2	500.2	1,470.5	102.
March	1,833	1,891	- 58	February March	-	101.5		841.9	37.3	500.2	1,480.9	101.
		1		March		86.7		863.9	37.4	500.2	1,488.2	86.
Financial Year		1		April		65.7	-	834.6	37.4	500.2	1,437.9	65.
1952/53	20,735	19,696	+ 1,039	May	—	69.9	-	835.0	37.4	500.2	1,442.5	69.
				June		69.8		885.0	37.5	500.2	1,492.5	69.
1953 April	1,657	1,974	- 317									:
May	1,639	1,684	- 45	I) Only ind.	htadness no	dy incread in	iside Western	Gormony di-	ea tha Curren	ev Pafarme	ا - سناد المعام	
June	1,908	1,804	+ 104		predness new	av incurred in	iside western	viermany sin	ce the ( 1177en,	CV Ketorm · H		rdnausati

deutscher Länder (excluding Counterpart Accounts and STEG accounts). — Source: Bank deutscher Länder.

requires the payments, the respective neuron bing DW 105.4 million as from the end of January 1955 and DW 145.0 million advanced by the Land Central Banks against security. -5 Difference due to rounding off of figures. -4 lincluding DM 147.0 million advanced by the Land Central Banks against security. -5 The total indebtedness cannot be shown since the amount of the 5 % Federal Loan placed up to the end of December 1952 was not ascertained.

## 3. The Principal Items of the Lands' Indebtedness

(In millions of DM)

X. Public Finances

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	Cash	Advances	Treasury			Medium- an Long-term
Position at End of Month	by Land Central Banks	by         Credit Institutions outside the Central Banks         Bills and Non- interest- bearing System         Tax Credit Centrifi- cates           102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           1102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           102.0         78.4         187.3         -           1102.0         78.4         187.3         -           102.0         78.4         187.3         -           114.9         57.0         253.1         -           124.6         78.1         223.1         69.2           106.3         70.4         168.7         98.0           168.0         59.0         177.8         113.6           74.3         86.6         214.3         125.7           80.	Credit Certifi-	Loans and Interest- bearing Treasury Bonds	Lendings b Credit Insti tions outsid the Centra Banking System <sup>2</sup> )	
1950 March	102.0	78.4	187.3	_	-	45.5
June	87.4	85.4	179.4	_	-	49.1
September	85.8			—	-	47.8
December	141.9	57.0	253.1	—	-	39.8
1951 March	124.6	78.1	223.1	69.2	-	35.5
June	127.4	78.3	188.2	92.3	-	47.1
September	106.3	70.4	168.7		-	78.0
December	168.0	59.0	177.8	113.6	15.0	129.6
1952 March	74.3	86.6	214.3	125.7	19.3	173.1
April	80.0	92.3	214.0	127.9	19.8	178.0
May					195.4	177.9
June					195.5	176.3
July					197.5	201.7
August				1	210.8	198.3
September				1	214.8	225.1
October	36.7	70.4	158.9	136.9	220.0 <sup>3</sup> )	234.9
November	53.4	66.2	194.1	136.9	229.3	239.9
December	50.3	90.2	168.7	141.3	235.1	249.1
1953 January	9.1	29.5	175.3	144.2	253.8	265,3
February	18.0	33.7	206.3	150.8	264.0	273.34
March	1.3	43.5	196.4	148.8	312.6	259.0
April	4.4	52.8	166.4	148.4	381.1	267.4
May	10.4	56.4	165.9	153. <b>2</b>	444.1	266.0
June	3.6	•	168.6	166.9	464.1	.

## 4. Circulation of Non-interest-bearing Treasury Bonds and Treasury Bills in the Area of the German Federal Republic

(In millions of DM)

Position at End	t End	Lan	ds1)	Fe	German deral Railwa	iys	South- German F		German Federal Postal Adminis- tration	Total (Circula- tion at	
of Month	Non-interest- bearing Treasury Bonds	Treasury Bills	Non-interest- bearing Treasury Bonds	Treasury Bills	Non-interest- bearing Treasury Bonds	Non-interest- bearing Treasury Bonds, Special Series "S"	Treasury Bills	Non-interest- bearing Treasury Bonds	Treasury Bills	Non-interest- bearing Treasury Bonds	
1950											
Dec.	-	498.7	2.8	250.2	89.4	_	537.6	57.7	33.9	—	1,470.3
1951											
March	196.2	457.9	5.8	217.3	40.3	-	602.3	50.2	29.5	_	1,599.5
June	198.5	416.0	5.8	182.4	115.3		598.6	24.1	18.5	-	1,559.2
Sep.	333.4	630.0	15.1	153.6	157.6	-	586.1	23.6	7.9	-	1,907.3
Dec.	697.8	608.2	44.9	132.8	151.1	48.9	642.1	4.5		-	2,330.3
1952											
March	606.9	461.6	103.7	110.6	179.6	335.0	565.1	1.5	-	62.6	2,426.6
April	699.0	544.2	104.6	109.4	177.4	335.0	599.1	0.2	-	91.2	2,660.1
May	818.0	598.4	103.6	106.3	178.4	335.0	605.5	0.1		99.3	2,844.6
June	817.7	533.2	73.0	115.3	262.8	335.0	526.1		—	110.1	2,773.2
July	819.2	480.8	76.8	110.5	319.1	335.0	468.3	-		149.4	2,759.1
Aug.	832.5	471.7	84.5	111.8	327.8	335.0	429.0	_		150.0	2,742.3
Sep.	823.4	394.8	81.7	78.0	331.2	335.0	398.1	_	—	150.0	2,592.2
Oct.	830.1	316.1	84.6	74.3	335.6	335.0	376.8		—	150.0	2,502.5
Nov.	795.2	232.9	123.3	70.8	339.3	335.0	385.4			150.0	2,431.9
Dec.	751.0	110.6	102.4	66.3	265.4	335.0	528.3	-	_	150.0	2,308.9
1953											
Jan.	830.4	102.7	103.7	71.6	261.8	335.0	490.3	—		150.0	2,345.5
Feb.	841.9	101.5	134.3	72.0	269.0	335.0	439.3			150.0	2,343.0
March	863.9	86.7	129.2	67.2	297.7	335.0	424.7	-	_	150.0	2,354.5
April	834.6	65.7	130.0	36.4	310.3	335.0	357.5	-		200.0	2,269.4
May	835.0	69.9	130.5	35.4	308.4	335.0	377.8	-	—	200.0	2,291.9
June	885.0	69.8	132.9	35.7	405.4	313.8	387.5	-	-	199.9	2,430.0

X. Public Finances

## 5. Yield of Federal Taxes and Taxes of the Lands 1)

(In millions of DM)

Category of Tax				F	Financial Yea	r			
Category of Tax	1950/51	1951/52		195	2/53			1953/54	
	Т	otal	Total	January	of which: February	March	April	May²)	June <sup>2</sup> )
I Taxes on Property and Transactions									
Total Of which	11,514.4	17,307.2	20,869.0	1,840.5	1,321.4	2,317.5	1,522.7		
Wages Tax	1,690.4	2,959.9	3,546.7	397.7	268.4	234.3	239.0	298.4	320.
Assessed Income Tax	1,949.9	2,611.3	4,148.4	269.5	186.9	714.0	265.9	230.9	773.
Corporation Tax	1,528.4	2,539.5	2,766.4	107.2	80.7	576.1	122.1	91.4	503.
Property Tax	109.1	128.4	159.5	6.6	27.2	5.1	4.5		
Turnover Tax Motor Vehicle Tax, in- cluding Supplementary	4,921.1	7,219.3	8,145.0	875.7	617.2	583.5	724.3	669.1	660.
Motor Vehicle Tax	. 346.4	407.0	464.3	56.5	33.4	42.7	49.5		
Bills of Exchange Tax	47.6	54.5	63.2	6.3	5.4	5.2	6.5		
Transport Tax	240.9	332.3	293.4	11.1	7.7	8.9	10.8	•	
Berlin Emergency Levy	389.0	644.7	815.3	64.2	48.6	114.3	57.1	•	•
II Customs and Excise									
Total Of which	4,636.7	5,426.7	5,916.1	570.2	473.7	511.1	469.1	•	
Tobacco Tax	2,093.4	2,227.6	2,318.0	203.6	184.9	194.3	184.5	•	
Coffee Tax	356.2	430.0	533.1	45.0	43.5	52.9	48.6	•	
Sugar Tax	386.6	400.7	333.2	24.3	20.5	26.6	21.9		•
Salt Tax	39.5	38.7	39.4	4.1	3.7	3.1	3.0		
Beer Tax	314.6	281.7	323.4	20.1	27.9	20.8	21.5		•
Yield of Spirit Monopoly	495.0	524.3	511.1	54.3	53.1	49.8	40.0		•
Tax on Matches Equalisation Tax on	60.9	58.9	57.4	9.0	4.2	6.4	5.2	•	
Mineral Oils	96.9	543.1	622.5	84.6	39.0	51.3	39.2		
Customs	706.9	830.5	1,093.2	114.9	88.0	97.3	97.8	•	•
Total	16,151.1	22,733.8	26,785.1	2,410.8	1,795.1	2,828.6	1,991.8	1,928	3,056

# XI. Foreign Trade and Payments

## 1. Foreign Trade of the German Federal Republic<sup>+</sup>) by Groups of Commodities Special Trade

			ſm	ports (	Commercia	l and No	n-Comme	rcial)					Expo	rts			
				1		Industrial			-		1	1			Materials		
		1		[	1	Thaustria				-			(	Industria	1		
	Period	Total	Food-		Raw	Semi-	F11	ished Go	ods	Total	Food-			Semi-	Fi	nished Go	ods
			stuffs	Total	Materials	C	Total	For further Pro- cessing	Finally finished		stuffs	Total	Raw Materials	finished Goods	Total	For further Pro- cessing	Finall finishe
							. 1	n million	s of DM								
1950 ]	Fotal	11,373.9	5,013.4	6,360.5	3,367.6	1,564.3	1,428.6	714.5	714.1	8,362.2	195.7	8,166.5	1,167.8	1,576.3	5,422.4	1,861.9	3,560.
1951 ]	lotal	14,725.5	5,876.0	8.849.5	5.249.2	2,012.0	1,588.3	848.4	739.9	14,576.8	489.0	14,087.8	1,318.1	2,109.9	10,659.8	3,677.6	6,982.
	February	1,221.6	485.8	735.8	424.5	155.9	155.4	92.1	63.3	978.2	31.3	946.9	96.2	156.3	694.4	226.7	467
	March	1,257.3	461.4	795,9	477.5	162.2	156.2	93.3	62.9	1,088.1	34.4	1,053.7	124.3	168.7	760.7	254.3	506
	April	1,077,8	389.0	688.8	426.8	141.9	120.1	73.0	47.1	1,148.6	35.3	1,113.3	117.5	158.4	837.4	290.4	547
	May	1,048.7	449.6	599.1	393.6	122.7	82.8	43.7	39.1	1,146.8	28.6	1,118.2	99.8	164.1	854.3	296.1	558
	une uly	1,072.3 1,191.4	482.0 509.8	590.3 681.6	376.4 406.9	136,5 177,2	77.4 97.5	39.4 47.0	38.0 50.5	1,248.9 1,350.6	26.6 34.3	1,222.3 1,316.3	113.9 116.8	166.8 188.0	941.6 1,011.5	322.1 354.7	619
	August	1,208.5	502.0	706.5	410.7	169.4	126.4	66.3	60.1	1,322.8	34.3	1,288.5	113.7	184.9	989.9	367.8	622
	eptember	1,577.5	642.1	935.4	469.1	232.4	233.9	106.8	127.1	1,366.5	47.3	1,319.2	114.2	193.5	1,011.5	367.7	643
	October	1,183.5	456.0	727.5	435.7	175.6	116.2	61.4	54.8	1,260.1	49.6	1,210.5	108.5	176.5	925.5	320.6	604
	November December	1,269.0 1,376.8	504.8 521.4	764.2 855.4	466.4 522.7	167.1 198.6	130.7 134,1	67.2 74.3	63.5 59.8	1,167.2	52.4 55.1	1,114.8 1,525.3	107.4 106.9	180.7	826.7 1.194.1	288.9	537
1952 T		16,202.9	6,064.7	10,138.2	5,635.5	2,356.9	2,145.8	1,175.4	970,4	16,908.8	379.4	16,529.4	1,281.5	224.3 2,543.7	12,704.2	369.0 3,487.7	825 9,216
	anuary	1,402.5	499.5	903.0	552,2	218.7	132.1	70.5	61.6	1,311.8	49.3	1,262.5	97.2	189.7	975.6	340.7	634
	ebruary	1,461.0	518.2	942.8	594.0	216.5	132.3	75.6	56.7	1,274.6	31.2	1,262.5	103.5	210.9	975.8	340.7	623
	larch	1,458.4	609.1	849.3	506.3	189.5	153.5	69.2	84.3	1,378.1	28.3	1,349.8	105.5	191.7	1,052.6	307.8	744
	April	1,279.2	531.3	747.9	433.3	152.8	161.8	74.3	87.5	1,305.9	30.8	1,275.1	99.8	187.8	987.5	297.1	690
	Aay une	1,174.6 1,122.3	451.0 429.0	723.6 693.3	409.4 387.5	148.2 162.4	166.0 143.4	73.2	92.8 70.7	1,407.5 1,378,2	29.6	1,377.9	110.2	200.6	1,067.1	301.7	76
	uly	1,238.4	412.4	826.0	480.8	195.9	149.3	82.3	67.0	1,378,2	24.8 41.2	1,353.4 1,448.0	108.0 113.6	192.7 207.4	1,052.7	298.9 305.5	753
	ugust	1,192.4	433.2	759.2	436.9	161.3	161.0	85,3	75.7	1,348.4	21.3	1,327.1	119.2	212.2	995.7	239.7	756
	eptember	1,272.9	453.1	819.8	416.4	205.6	197.8	110.9	86.9	1,426.2	26.1	1,400.1	98.9	231.0	1,070.2	274.2	796
	lotober lovember	1,495.6	527.5	968.1	491.2	228.4	248.5	149.2	99.3	1,461.9	26.5	1,435.4	109.2	243.5	1,082.7	260.5	822
	ecember	1,410.8 1,694.8	563.1 637.3	847.7 1,057.5	408.7 518.8	208.3 269.3	230.7 269.4	144.9 167.3	85.8 102.1	1,373.7 1,753.3	27.7 42.6	1,346.0 1,710.7	105.5 110.9	229.3 246.9	1,011.2 1,352.9	242.2	769
	anuary	1,353.3	460.4	892.9	492.2	183.9	216.8	145.3								314.0	1,038
	ebruary	1,176.9	424.7	752.2	382.9	184.9	184.4	118.1	71.5 66.3	1,261.9 1,228.0	29.0 31.7	1,232.9 1,196.3	107.0 102.5	217.1 191.9	908.8 902,3	232.9 226.5	675
	larch	1,277.4	464.2	813.2	425.8	175.7	211.7	123.6	88.1	1,473.8	58.3	1,415.5	126.1	224.1	1,065.3	252.9	812
	pril	1,251.6	444.1	807.5	442.0	158.4	207.1	121.1	86.0	1,525.7	36.4	1,489.3	114.5	228.5	1,146.3	276.3	870
	lay	1,236.7	445.7	791.0	441.7	159.5	189.8	106.8	, 83.0	1,428.4	35.4	1,393.0	112.8	219.2	1,061.0	248.1	812
J	une	1,338.2	520.5	817.7	446.1	179.8	191.8	107.1	84.7	1,554.3	33.2	1,521.1	129.9	210.6	1,180.6	272.1	908
								In millior	ns of \$								
950 T	otal	2,703.7	1,192.3	1,511.4	800.9	372.0	338.5	169.6	168.9	1,980.5	46.6	1,933.9	277.9	376.0	1,280.0	442.4	837
951 T	otal	3,503.0	1,397.5	2,105.5	1,248.7	478.8	378.0	202.0	176.0	3,473.0	116.5	3,356.5	314.3	503.1	2,539.1	877.7	1,661
Fe	ebruary	290.6	115.6	175.0	101.0	37.1	36.9	21.9	15.0	232.7	7.4	225.3	22.9	37.3	165.1	54.1	111
	larch	299.0	109.7	189.3	113.6	38.6	37.1	22.2	14.9	259,2	8.2	251.0	29.7	40.2	181.1	60.7	120
	pril	256.4	92.5	163.9	101.5	33.8	28.6	17.4	11.2	273.5	8.4	265.1	28.0	37.8	199.3	69.3	130
	lay ine	249.5 255.0	106.9 114.7	142.6 140.3	93.7 89.5	29,2 32,4	19.7 18.4	10.4	9.3	272.9	6.8	266.1	23.8	39.1	203.2	70.6	132
	ıly	283.4	121.2	162.2	89.5 96.8	42.2	23.2	9.4 11.2	9.0 12.0	297.2 321.3	6.3 8.2	290.9 313.1	27.2 27.8	39.8 44.8	223.9 240.5	76.9 84.7	147 155
Α	ugust	287.5	119.4	168.1	97.7	40.3	30.1	15.8	14.3	314.6	8.1	306.5	27.8	44.1	235.3	87.7	147
	ptember	375.2	152.7	222.5	111.6	55.3	55.6	25.4	30.2	324.9	11.3	313.6	27.2	46.1	240.3	87.7	152
	ovember	281.6 301.9	108.5	173.1	103.6	41.8	27.7	14.6	13.1	301.3	11.8	289.5	25.9	42.1	221.5	76.6	144
	ovember ecember	301.9	120.0 124.0	181.9 203.6	110.9 124.4	39.8 47.2	31.2 32.0	16.0 17.7	15.2 14.3	278.9 377.6	12.5 13.2	266.4 364.4	25.6 25.5	43.1 53.5	197.7 285.4	69.0 88.1	128 197
952 T		3,853.9	1,442.4	2,411.5	1,340.4	560.7	510.4	279.7	230.7	4,037.5	90.6	3,946.9	305.7	606.6	3,034.6	833.3	2,201
Ja	nuary	333.7	118.8	214.9	131.4	52.0	31.5	16.8	14.7	313.7	11.8	301.9	23.2	45.3	233.4	81.4	152
Fe	bruary	347.7	123.3	224.4	141.3	51.5	31.6	18.1	13.6	304.4	7.4	297.0	24.7	50.3	222.0	72.9	149
	arch	347.0	144.9	202.1	120.4	45.1	36.6	16.5	20.1	329.1	6.8	322.3	25.2	45.7	251.4	73.5	177
	pril av	304.4 279.6	126.4	178.0	103.0	36.4	38.6	17.7	20.9	312.3	7.3	305.0	23.8	44.8	236.4	71.3	165
	ay • ne	279.6 267.1	107.3 102.1	172.3 165.0	97.4 92.2	35.3 38.6	39.6 34.2	17.5 17.3	22.1 16.9	336.0 328.9	7.1 5.9	328.9 323.0	26.3 25,8	47.8 45.9	254.8 251.3	72.0 71.4	182 179
	ly	294.7	98.1	196.6	114.4	46.6	35.6	19.6	16.0	355.6	9.9	345.7	23.8	45.9	269.2	73.0	1/9
A	ugust	283.7	103.0	180.7	103.9	38.4	38.4	20.3	18.1	322.0	5.1	316.9	28.4	50.6	237.9	57.3	180
	ptember	301.3	107.5	193,8	98.9	48.8	46.1	26.1	19.9	340.4	6.2	334.2	23.6	55.1	255.5	65.5	190
	ctober ovember	355.9 335.6	125.5 133.9	230.4 201.7	116.9 97.2	54.3	59.2	35.5	23.7	348.9	6.3	342.6	26.0	58.1	258.5	62.2	196
	ecember	403.2	133.9	251.6	97.2 123.4	49.6 64.1	54.9 64.1	34.5 39.8	20.4 24.3	327.9 418.3	6.6 10.2	321.3 408.1	25.1 26.5	54.7 58.9	241.5 322.7	57.9 74.9	183
53 Jai		322.1	109.6	212.5	117.1	43.7	51.7	1	u				1	1			247
	bruary	280.0	109.8	179.0	91.1	43.7	43.9	34.6 28.1	17.1 15.8	301.6 293.5	6.9 7.6	294.7 285.9	25.5 24,4	51.8 45.8	217.4 215.7	55.7 54.2	161 161
	arch	304.0	110.4	193.6	101.3	41.8	50.5	29.5	21.0	351.9	13.9	338.0	30.1	53.5	215.7	60.4	194
	pril	297.B	105.6	192.2	105.2	37.7	49.3	28.8	20.5	364.2	8.7	355.5	27.3	54.5	273.7	66.0	207
	ay	294.2	106.0	188.2	105.1	37.9	45.2	25.4	19.8	341.4	8.5	332.9	26.9	52.8	253.2	59.2	194
	ine	318.4	123.8	194.6	106.1	42.8	45.7	25.5	20,2	371.0	7.9	363,1	31.0	50.2	281.9	64.9	217

## XI. Foreign Trade and Payments

# 2. Foreign Trade Balance of the German Federal Republic<sup>+</sup>): (In millions

		1950	1951	1952					19	53				
Countries			Total		Feb	ruary	м	arch	A	pril	М	lay	Jı	ine
I. E.P.U. Countries, total4)	Imports Exports	7,868.5 6,316.0	8,872.5 10,627.6	10,150.9 12,186.9		809.0 869.5	1	879,9 ,069,5	1	873.4 ,100.3	1	818.5 1,024.4	1	829. 1,105.
of which:	Balance	- 1,552.5	+ 1,755.1	+ 2,036.0	+	60.5		189.6	+	226.9	+	205.9	+	275.
1. Continental	Imports	5,753.0	6,055.1	7,400.8		573.3		627.8		610.5 896.4		553.5 823.2		585. 912.
E.P.U. Countries	Exports Balance	5,396.4	8,297.6 + 2,242.5	9,840.2 + 2,439.4		737.2 163.9	<u> </u>	881.3 253,5	+	285.9	+	269.7	+	326.
2. Sterling Countries	Imports Exports	1,846.1 865.4	2,506.7 2,131.8	2,425.0 2,123.7		207.8 121.7		220,7 173.6		224.5 191.4		231.3 187.4		216 176
	Balance	980.7	- 374.9	- 301.3	—	86.1	-	47.1	-	33.1	-	43.9	—	39
3. Other E.P.U. Countries (Indonesia, Areas under	Imports Exports	269.4 54.2	310.7 198.2	325.1 223.0		27.9 10.6		31.4 14.6		38.4 12.5		33.7 13.8		27 16
U.N. Trusteeship, Anglo-Egyptian Sudan)	Balance	- 215.2	— 112.5	- 102.1	-	17.3		16.8		25.9		19.9	-	10
II. Other Offset-Account Countries, total <sup>s</sup> )	Imports Exports	984. <b>8</b> 1,003.6	2,173.0 2,320.1	2,306.6 2,796.1		153.9 166.0		168.6 199.2		177. <b>9</b> 216.7		162.7 215.0		189 249
	Balance	+ 18.8	+ 147.1	+ 489.5	+	12.1	<u> </u> +	30.6	+	38.8	+	52.3	+	59
of which:	Imports	285.0	1,092.3	996.9		61.2		65.8		78.3		63.0		74
1. Latin America	Exports	252.1	1,254.4	1,273.7		59.7		88.6		100.5	<u> </u>	90.3		114
	Balance	- 32.9	+ 162.1	+ 276.8	-	1.5	+	22.8	+	22.2	+	27.3 71.2	+	39 89
2. Europe	Imports Exports	523.9 598.9	805.3 801.5	1,038.3 1,181.6		66.6 60.3		70.5 79.9		58.4 78.4		81.6		89 96
	Balance	+ 75.0	- 3.8	+ 143.3		6.3	+	9.4	+	20.0	+	10.4	+	6
3. Africa	Imports Exports	99.0 80.7	103.1 124.7	127.9 160.6		5.8 16.9		13.5 16.5		11.8 20.3		6.9 19.8		6 20
	Balance	- 18.3	+ 21.6	+ 32.7	+	11.1	+	3.0	+	8.5	+	12.9	+	14
4. Asia	Imports Exports	76.9 71.9	172.3 139.5	143.5 180.2		20.3 29.1		18.8 14.2		29.4 17.5		21.6 23.3		19 17
	Balance	- 5.0	- 32.8	+ 36.7	+	8.8	-	4.6		11.9	+	1.7	-	1
II. Free Dollar Countries, total*)	Imports Exports	2,505.3 1,017.8	3,679.9 1,598.6	3,745.4 1,889.0		209 <b>.9</b> 190.6		227,0 202.0		199.1 207.4		254.0 187.6		316 197
( ).)	Balance	- 1,487.5	- 2,081.3	- 1,856.4	-	19.3		25,0	+	8.3	-	66,4	_	119
of which: 1. United States of America	Imports Exports	1,811.2 433.0	2,721.8 991.9	2,506.7 1,049.0		149.8 87.3		154,4 114.7		107.9 103.8		145.3 103.8		151 105
	Balance	- 1,378.2	- 1,729.9	- 1,457.7		62.5	1-	39.7	-	4.1	<u> </u>	41.5		46
2. Canada	Imports	42.5	216.1	539.2		11.7		16.6		17.2		35.8		75
2. Cunude	Exports Balance	41.4	104.2	93.5		8.9	 	8.3		11.4 5.8	   _	10.7 25.1		11 64
<b>.</b>		492.8	305.3	391.2		16.7		25.8		34.6		38.4		45
3. Latin America	Imports Exports	400.1	299.3	443.7		40.6		40.8		41.3		37.8		47
	Balance	92.7	- 6.0	+ 52.5	+	23.9	+	15.0	+	6.7	-	0.6	+	2
4. Europe	Imports Exports	10.3 22.1	3.4 20.2	29.4 41.5	1	5.1 6.2		6.8 4.6		3.1 5.7		2.4 3.2		1
	Balance	+ 11.8	+ 16.8	+ 12.1	<u> </u> +	1.1	-	2,2	+	2.6	+	0.8	+	1
5. Africa	Imports Exports	3.7 3.9	6.9 21.3	7.1 19.3	ļ	1.2 14.4		1.4 1.3		2.6 1.2		2.4 1.5		2 1
	Balance	+ 0.2	+ 14.4	+ 12.2	+	13.2		0.1	-	1.4	-	0.9	-	C
6. Asia	Imports Exports	144.8 117.3	426.4 161.7	271.8 242.0		25.4 33.2		22.0 32.3		33.7 44.0		29.7 30.6		40 28
	Balance	- 27.5	- 264.7	29.8	+	7.8	+	10.3	+	10.3	1.+	0.9		12
V. Countries not ascertained, and	Imports	15.3	0.1	36.8		4.1		1.9 3.1		1.2 1.3		1.5 1.4		2
Arctic and Antarctic Regions	Exports Balance	24.8	30.5	+ 36.8		1.9 2.2	+	1.2	+	0.1		0.1	+	 C
Total of All Countries	Imports	11,373.9	14,725.5	16,202.9	1	1,176.9	1	,277.4	1	,251.6		1,236.7		1,338
sour of the countries	Exports Balance	8,362.2	14,576.8	16,908.8		,228.0 51.1	1	,473.8 196.4	1	,525.7 274.1		1,428.4 191.7	   +	1,554

+) Including West Berlin. — \*) Total foreign Trade; imports according to countries of production, exports according to consumer countries. — \*) Including according to the list of O.E.E.C. countries, do not belong to the Sterling Area) account in pounds sterling. — \*) In comparing the results for 1950, 1951 and countries I, II, and III. — Source: Federal Statistical Office.

# by Groups of Countries, or Countries\*) of DM)

XI. Foreign Trade and Payments

Countries		1950	1951	1952	-		1			1953				
			Total		Fe	bruary	<u> </u>	larch		April	I	May	Ju	une
lividual E.P.U. Countries									1		T ·			
1. Belgium-Luxemburg <sup>1</sup> )	Imports	503.4	764.4	1,155.6		88.7		94.3		78.1		74.1		7
	Exports Balance	691.2	1,020.6	1,250.1	1	94.7	<u> </u>	117.9	<u> </u>	115.4	<u> </u>	110.0		11
	Dalance	1 187.8	+ 256.2	+ 94.5	+	6.0	+	23.6	+	37.3	+	35.9	+	4
2. Denmark	Imports Exports	490.7 353.4	426.2 535.0	480.9 630.3		30.2 46.6	1	32.5 67.2		29.6 56.9		27.3 58.0		2
	Balance	- 137.3	+ 108.8	+ 149.4	+	16.4	+	34.7	<u> </u> +	27.3	+	30.7	+	5
3. France <sup>1</sup> ) including Saar	Imports	1,260.3	1,079.4	1,257.9		112.2		114.5		135.4		104.7		10
	Exports	804.7	1,300.8	1,438.4	<u> </u>	117.9	<u> </u>	122.6		131.3	1	122.8		13
of which:	Balance	- 455.6	+ 221.4	+ 180.5	+	5.7	+	8.1	-	4.1	+	18.1	+	3
Saar	Imports	( 181.2)	( 185.4)	( 323.0)	ç	30.3)	ç	34.5)	(	34.3)	(	30.6)	(	3
	Exports Balance	( 152.8)	( <u>237.4</u> ) (+ 52.0)	(	(	19.5) 10.8)	<u> (</u>	<u>19.7)</u> 14.8)		<u>    20.4)</u> 13.9)	(	<u> </u>		1 1
4. Greece	Imports	58.3	78.2	121.5			ľ	-	r-	-			(	
1. 0/0000	Exports	135.6	139.1	121.5		7.3 11.0		9.0 11.9		<b>9.4</b> 11.6		8.7 7.3		1
	Balance	+ 77.3	+ 60.9	+ 35.0	+	3.7	+	2.9	+	2.2	-	1.4	+	
5. Italy <sup>1</sup> )	Imports	507.4	549.0	643.2		55.6		60.3		52.0		49.0		6
including Trieste	Exports Balance	494.0	673.3	933.7	<u> </u>	79.6	<u> </u>	108.8		111.8		83.4		11
		13.4	+ 124.3	+ 290.5	+	24.0	+	48.5	+	59.8	+	34.4	+	4
6. Netherlands <sup>1</sup> )	Imports Exports	1,256.7	1,030.1 1,463.8	1,181.2 1,356.5		93.6 102.3		108.0 123.9	]	90.9 132.2		84.3 124.3		9
	Balance	- 88.0	+ 433.7	+ 175.3	+	8.7	+	15.9	+	41.3	<u> </u>   +	40.0	+	14
7. Indonesia	Imports	233.7	279.2	291.9		23.4		24.3		25.5	.	25.1		
	Exports Balance	52.2	190.4	200.3	ļ	7.9		11.9		10.3	<u> </u>	11.4		2 1
		- 181.5	- 88.8	91.6	-	15.5	-	12.4		15.2	-	13.7		
B. Norway	Imports Exports	217.4 119.1	245.3 246.5	278.2 396.0		22.5 38.3		25.1		24.0		25.6		1
	Balance	- 98.3	+ 1.2	+ 117.8	+	15.8	<u> </u>  +	38.8	+	45.7	+	36.1 10.5	+	4
9. Austria	Imports	178.3	237.1	369.3		27.7		31.4		31.0		28.7		4
	Exports Balance	311.6	499.7 + 262.6	627.4 + 258.1	  +	45.9		58.4		55.0	<u> </u>	47.1		4
		1 133.5	1 202.0	T 258.1	*	18.2	+	27.0	+	24.0	+	18.4	+	
10. Portugal <sup>1</sup> )	Imports Exports	74.6 57.7	112.1 106.6	130.9 152.1		14.1 11.9	Í	15.2 13.8		16.1 13.7		15.Q		1
	Balance	- 16.9	5.5	+ 21.2	i	2.2		1.4		2.4	+	15.9 0.9	+	1
11. Sweden	Imports	637.0	803.3	926.7		52.7		55.6		51.2		53.5		
	Exports	531.2	973.8	1,239.1		88.0		101.1		95.6		96.3		6 10
	Balance	- 105.8	+ 170.5	+ 312.4	+	35.3	+	45.5	+	44.4	+	42.8	+	3:
12. Switzerland	Imports Exports	350.3 492.3	378.3 898.9	462.3 1,089.4		39.0 78 0		46.5		47.4		41.9		4
	Balance	+ 142.0	+ 520.6	+ 627.1	<u> </u> +	78.9	└ <u></u>	84.1 37.6	+-	87.1	   +	84.1 42.2	+	9 5
13. Turkey	Imports	218.6	251.0	202.1									•	
	Exports	236.9	351.7 439.5	393.1 570.7		29.7 22.1		35.4 32.8		45.4 40.1		40.7 37.9		24 35
	Balance	+ 18.3	+ 87.8	+ 177.6	-	7.6	-	2.6		5.3		2.8	+	10
14. Great Britain 1) 2)	Imports	1,007,4	1,288.8	1,345.7		101.7		113.7	İ	113.6		100.8		9
	Exports Balance	509.3	1,290.8	1,290.4		71.1	 	109.2 4.5		103.6	+	108.5		8
15. Other Participating Sterling		1					_	1.7	-	10.0	T	/./	_	2
Countries <sup>2</sup> )	Imports Exports	25.3 25.2	20.1 60.3	20.8 67.1		2.1 7.6		1.5 4.7		1.6 8.0		1.0 7.5		j ç
	Balance	- 0.1	+ 40.2	+ 46.3	+	5.5	+	3.2	+	6.4	+	6.5	+	
16. Non-participating	Imports	813.4	1,197.8	1,058.5		104.0		105.5		109.3		129.5		119
Sterling Countries <sup>2</sup> )	Exports Balance	330.9	780.7	766.2		43.0	<u> </u>	59.7		79.8	<u> </u>	71.4		78
17. Other E.P.U. Countries <sup>3</sup> )		- 102.5	- 417.1	292.3	-	61.0	-	45.8	-	29.5	-	58.1		40
(Areas under U.N. Trusteeship, Anglo-	Imports Exports	35.7 2.0	31.5 7.8	33.2 22.7		4.5 2.7		7.1		12.9		8.6		(
Egyptian Sudan)	Balance	- 33.7	- 23.7	- 10.5		1.8	<u> </u>	2.7 4.4		2.2	<u> </u>	2.4 6.2		2

overseas territories. — \*) Countries participating, or not participating, in the O.E.E.C. — \*) These E.P.U. countries (non-participating countries which. 1952, allowance must be made for the fact that in 1950 and 1952 some changes took place in the membership of various countries regarding the groups of

### XI. Foreign Trade and Payments

## 3. The Cumulative Accounting Position of the E.P.U. Member Countries<sup>1</sup>)

Member		19	950		1	951			19	52			19	53	
Countries	Quota <sup>2</sup> )	Sep.	Dec.	March	June	Sep.	Dec.	March	June	Sep.	Dec.	March	April	May	June
Austria B.L.E.U. Denmark France	70 360 195 520	0 0 - 15.6 + 185.6	0 0 -38.4 +212.4	+ 61.2 - 39.2	+ 222.8 — 66.6	— 67.4	- 17.6 + 590.7 - 38.5 - 184.0	$ \begin{array}{rrrr} - & 17.1 \\ + & 733.3 \\ - & 10.4 \\ - & 445.1 \end{array} $	- 17.5 + 788.7 - 28.9 - 420.7	3.3 + 424.3 14.5 475.3	$ \begin{array}{r} + & 16.3 \\ + & 424.8 \\ - & 32.3 \\ - & 612.8 \end{array} $	+ 10.0 + 402.3 41.9 674.4	+ 5.5 + 384.3 41.0 674.4	+ 9.3 + 384.5 44.7 674.4	+ 24.7 + 400.0 - 46.7 - 731.2
Germany (Federal Republic) Greece Iceland Italy Netherlands Norway Portugal	500 45 15 205 355 200 70	-173.4 0 +2.4 -11.5 0 +17.7	356.7 0 30.9 77.8 0 + 36.8	- 445.8 0 - 41.0 - 162.9 - 13.8 + 63.5	272.8 24.3 3.0 + 12.1 241.0 20.0 + 59.1	106.0 + 0.2 0.0 + 142.0 190.8 8.4 + 71.3	0 + 0.0 + 237.7 - 23.1 - 9.7 + 97.4	$ \begin{array}{r} 0 \\ + & 0.0 \\ + & 251.4 \\ + & 177.1 \\ - & 8.1 \\ + & 107.9 \\ \end{array} $	$\begin{array}{rrrrr} + & 311.1 \\ & 0 \\ - & 1.8 \\ + & 208.8 \\ + & 235.2 \\ + & 0.6 \\ + & 88.0 \\ + & 231.4 \end{array}$	$ \begin{array}{r} 0 \\ 1.9 \\ + 205.1 \\ + 294.4 \\ 5.4 \\ + 76.1 \\ \end{array} $	$\begin{array}{rrrrr} + & 377.9 \\ & 0 \\ - & 1.6 \\ + & 147.4 \\ + & 296.3 \\ - & 16.5 \\ + & 63.7 \\ + & 214.4 \end{array}$	+ 441.2 0 - 2.8 + 52.1 + 357.9 - 33.4 + 63.9 + 200.3	+ 484.4 0 2.8 + 29.2 + 372.1 38.6 + 65.0 + 189.8	$\begin{array}{rrrrr} + & 524.4 \\ - & 1.0 \\ - & 1.8 \\ + & 3.3 \\ + & 380.6 \\ - & 48.6 \\ + & 64.9 \\ + & 186.6 \end{array}$	+ 577.3 - 1.9 - 12.0 + 378.0 - 59.6 + 62.9 + 190.7
Sweden Switzerland (as from 1 Nov. 1950) Turkey United Kingdom	260 250 50 1,060	0 	1	- 30.3 + 26.5 - 12.7 + 398.9	+ 11.1 40.9	+ 2.8 + 76.8 - 62.8 - 141.9	— 53.8	+ 246.2 + 176.0 - 85.2 - 990.2	+ 231.4 + 170.6 - 90.4 - 1,144.1		+ 185.6 147.5 905.3			+ 246.9 - 122.6 - 768.0	+ 258.2 - 120.4 - 763.7
Total		+ 207.1	1 .	+ 821.0		+ 791.7 591.4	+ 1,282.3 	+1,827.1 -1,556.2	+2,034.3 1,703.4	+1,852.7	+ 1,726.3 	+1,751.0 -1,715.2	+1,762.5	+1,800.4 	+ 1,891.8

from 1 July 1950 to 31 May 1953, in millions of units of account

<sup>1</sup>) Position at end of each month indicated. The zero positions result from the fact that the balances of the countries concerned were set off, at first by "Initial Debit Balances" and later by "Special Resources". — <sup>2</sup>) The quota indicated is that applying at the last date indicated; previous changes have been taken into account. The quota of Greece as debtor is frozen; the creditor quota of the B.L.E.U. is 331 million units of account.

# 4. Position on the Bank deutscher Länder's Accounts in Relation to "Other Offset Account Countries"\*)

(In thousands of \$)

				1953			On +	Off —	T	Payment Orde on hand but r executed
Country	Swing	January	February	March	April	May	in Jun	e 1953	June 1953	owing to exceeding of Swing <sup>1</sup> )
· · ·	<u> </u>	- 3,593	+ 658	+ 4,420	+ 7,435	+ 11,279	5,846	1.519	+ 15,606	_
Argentina	50,000	-,	+ 94,138	+ 95,140	+ 95,600	+ 94,680	5,361	6,539	$+ 93,502^2$ )	
Brazil	13,500	+ 93,210	+ 1,966	+ 1,893	+ 1,890	+ 1,762	27	182	+ 1,607	<u> </u>
Bulgaria	1,000	+ 2,048	+ 1.957	+ 1,282	+ 2,130	+ 2,468	1,086	650	+ 2,904	
Chile	2,500	+ 3,121	· · · -	- 6,999	- 5,902	- 4,128	2,279	1,948	3,797	
Colombia	11,000	- 6,222		+ 5,458	+ 4,607	+ 4,600	1,222	887	+ 4,935	_
Czechoslovakia	7,500	+ 5,566	+ 5,522	+ 1,316	+ 1,242	+ 463	393	333	+ 523	l _
Ecuador	2,000	+ 758	+ 1,035		+ 1,272 + 13.785	+ 15,553	4,128	1,318	+ 18,363	_
Egypt	15,000	+ 10,205	+ 11,025	+ 11,440		+ 13,333 + 28,276	1,794	4,062	+ 26,008	_
Finland	30,584 <sup>8</sup> )	+ 28,593	+ 29,300	+ 31,028	+ 29,340	1 1	1,361	1,424	+ 5,063	
Hungary	5,500	+ 5,348	+ 3,850	+ 4,192	+ 4,455	+ 5,126	1,301	1,424	+ 6,015	
Iran	8,000	+ 6,185	+ 6,315	+ 6,243	+ 5,955	+ 6,172		1	+ 8,818	
Japan	9.000*)	- 768	+ 2,680	+ 4,513	+ 3,902	+ 4,940	5,045	1,167		
Paraguay	2,500	+ 1,769	+ 1,850	+ 1,917	+ 2,155	+ 2,268	293	98	+ 2,463	
Poland	7,500	+ 7,758	+ 7,998	+ 7,742	+ 7,139	+ 6,099	1,114	2,587	+ 4,626	
Spain	20,000	+ 21,443	+ 18,909	+ 12,215	+ 10,484	+ 11,182	5,150	7,844	+ 8,488	
Uruguay	5,000	759	1,419	- 1,931	2,106	- 2,546	3,284	2,174	- 1,436	
Yugoslavia	17,000	+ 17,233	+ 17,740	+ 17,012	+ 17,090	+ 17,037	2,445	3,151	+ 16,331	<u> </u>
Total	208,584	+ 191,895	+ 196,507	+ 196,881	+ 199,201	+ 205,231	42,540	37,752	+ 210,019	

Trade Banks. - 3) As from 1 July 1953: 27,000. - 4) As from 1 July 1953: 12,000

# 5. Issue of Purchasing Authorisations and of Import and Payment Permits (In millions of DM)

		19	52			195	13	
Countries	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	Main	June
		Moʻly	Avge.		Mo'ly	Avge.	May	June
·····			Purd	hasing Author	risations gran	ted		
All Countries	1,471.2	1,293.0	1,816.2	1,940.6	1,861.7	1,589.4	1,510.7	1,626.4
	•		Impo	rt and Payme	nt Permits iss	ued		
E.P.U. Countries	1				739.4	682.6	611.2	774.9
liberalised	474.9 203.1	414.9	661.5 366.2	749.3 470.6	238.9	210.8	162.7	264.5
subject to quotas	1	1		1 210.0	978.3	893.4	773.9	1,039.4
Total	678.0	711.8	1,027.7	1,219.9	978.5	075.1	773.7	1,0571
Other Offset Account Countries	141.1	147.4	184.6	197.4	193.6	193.5	179.2	222.4
Dollar Countries	86.1	95.7	135.4	204.1	154.7	205.4	221.9	155.0
All Countries	905.2	954.9	1,347.7	1,621.4	1,326.6	1,292.3	1,175.0	1,416.8
	,	•	Сотрате:	Imports again	nst Foreign E	xchange <sup>1</sup> )		
All Countries	1,406.8	1,162.3	1,180.9	1,490.5	1,252.1	1,252.1	1,217.9	1,311.5

# XII. Production, Employment, Turnover and Prices

## 1. Index of Industrial Production

## Per Working Day (In the Area of the German Federal Republic)

1936 = 100

	[	0	verall Ind	ex		Mir	ning						Pro	ocessing In	dustries				
			Exclu	ding			of which	 : !				Industries	Producin	ng Basic A		and Produ	cers' Goo	ods	
Period	Work- ing Days	Includ- ing Build- ing and Power	Build- ing	Build- ing and Power	Total	Coal Mining	Iron Ore Mining	Petro- leum Produc tion	Iotai	Total	Mineral Oil Process- ing	Stones and Earths	Iron and Steel Produc- tion	Pro- duction of Cast Iron, Cast Steel and Malle- able Iron	of which Non- ferrous Metals: Pro- duction of Semi- finished Goods	: Chemical Industries (incl.High Grade Coal Deriva- tives, but excluding Artificial Fibres)	Sawing and Wood- working	Paper- Produc- tion	Process- ing of Rubber and Asbestos
1948 1949 1950 1951 1951 1952	25.8 25.5 25.3 25.3 25.3 25.3	63 90 113 135 144	63 90 113 135 145	60 87 111 132 142	81 96 106 117 125	79 92 99 108 112	88 112 135 164 195	143 189 251 307 394	58 86 111 134 143	57 84 107 126 131	32 76 155 201 224	51 79 95 104 108	38 63 82 93 107	44 68 87 112 118	46 62 86 105 92	70 96 125 150 155	72 99 106 113 101	52 77 97 112 104	82 105 117 130 144
1951 May June July August September October November December	23.5 26 27 25 27 27 24.5 24	138 136 131 130 137 144 153 140	138 136 131 130 136 144 153 140	136 133 128 127 133 141 150 137	117 116 115 115 116 119 129 125	107 106 105 104 105 108 118 114	163 163 171 172 171 170 175 179	298 306 309 319 333 336 340 335	137 135 130 128 135 143 152 138	132 132 128 125 129 131 135 122	212 214 212 199 197 207 213 199	111 118 118 119 118 122 113 90	95 96 93 94 99 104 99	115 113 107 107 111 119 127 115	114 109 98 98 105 111 94	157 153 146 145 154 153 161 145	135 123 120 110 113 105 110 104	113 116 114 112 114 115 122 113	134 135 117 111 112 122 133 122
1952 January February March April May June July August September October November	26 25 26 24 25 23.3 27 25.8 26 27 23.6	135 135 138 141 142 145 138 141 153 160 167	137 137 139 141 142 145 137 140 152 160 168	133 133 136 138 139 142 134 137 149 156 165	125 125 126 124 124 125 123 124 126 128 136	114 113 114 111 111 109 109 111 114 121	181 182 184 191 195 199 204 205 205 205 208	337 357 370 383 381 401 404 407 415 415 415 427	134 134 136 140 140 144 135 138 151 159 167	126 124 127 127 129 133 128 131 139 142 144	203 216 204 199 227 214 226 224 247 246 237	78 71 97 106 119 122 128 128 128 134 128 106	103 103 105 104 107 106 105 107 111 114 121	127 126 125 123 123 121 112 111 118 121 120	93 91 87 88 82 89 88 89 97 102 109	152 148 151 150 150 158 145 151 162 167 174	100 98 96 113 104 115 101 104 103 99 101	117 115 115 106 98 95 89 89 98 109 118	128 141 136 124 136 144 138 147 161 160 164
December 1953 January February March April' May") June")	24.5 25.9 24 26 24 23 25.2	153 141 143 152 157 156 156	155 144 145 153 157 155 155	151 139 141 149 154 152 153	131 132 129 132 129 128 129	116 117 115 117 113 113 113	210 212 204 210 206 202 182	436 435 441 457 478 487 492	153 140 142 151 156 155 155	131 129 132 140 144 144 144	238 240 241 275 246 298 254	78 64 107 122 126 134	114 118 113 113 106 104 103	110 109 104 106 108 102 105	97 90 98 100 104 109 112	162 164 173 177 186 182 178	89 77 81 83 100 116	110 114 114 117 112 116 121	157 159 160 161 164 169
			· · · · · · · · · · · · · · · · · · ·					1	Processin	g Industi		string Pro	ducing C	onsumers'	Goode	· <u>·</u>	Po	wer	
					rian Dra	1	Conital	Goode			լ հաս	strics 110							
1	Work			Indust	iles rio			Coous			exclu	iding Foo				Total		of which:	
Period	Work- ing Days	Total	Steel Con struction (includin Railway Waggon Building	n Ma- g chine Build ing	Vehio	of wi	hich : p- Elect	trical lip- ent (	recision Instru- ments and Optical Goods	Iron and Steel Goods and Tinware	exclu Total	Pottery		hich: •		Total of Food, Bever- ages and Tobacco	Total	of which: Pro- duction of Electric Current	Building
1948 1949 1950 1951 1952 WW	ing Days	Total \$1 \$3 114 151 170	struction (includin Railway Waggon	n Ma- g chine Build ing	Vehic	of will cle ling o 2 4 3 5 5 4 7	hich : p- Election d- Equ g ma 27 1 3 1 1 2	trical lip- ent (	Instru- ments and Optical	and Steel Goods and			of w	hich: •	obacco	of Food, Bever- ages and	Total 112 136 154 182 199	which: Pro- duction of Electric	Building 88 109 128 135
1948 1949 Alith 1950 1951 1951 May June July August September Occober Docember	ing Days	51 83 114 151	struction (includin Railway Waggon Building 39 59 58 68	Ma- dhine Build ing 56 97 124 165	Vehic Build 30 74 120 164	of w cle Shi buil ing 0 2 4 3 5 5 5 5 5 7 9 7 9 7 9 7 1 6 7 7 9 7 6 7 7 9 7 7 7 9 7 7 7 7 9 7 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 7 9 7 7 9 br>9 7 7 9 7 7 7 7 9 7 7 7 7 7 9 7 7 7 9 7 7 7 7 9 7 7 7 7 9 7 7 7 7 9 7 7 7 7 7 9 7 7 9 7 7 9 7 7 7 9 7 7 9 7 7 9 7 7 7 9 7 7 7 9 7 7 9 7 7 9 7 7 9 7 7 7 7 7 9 7 7 7 7 9 7 7 7 7 7 7 7 7 7 7 7 7 7 7	hich: p- Election g modelse and the second	trical lip- ent C 50 98 72	Instru- ments and Dptical Goods 53 86 122 163	and Steel Goods and Tinware 47 63 94 125	Total 54 86 113 131	Pottery 64 89 102 129	of w Leather 40 63 73 71	hich: • Shoes 48 70 78 80	51 89 119 130	of Food, Bever- ages and Tobacco 99 112 119	112 136 154 182	which: Pro- duction of Electric Current 123 151 172 201	88 109 128
1948 1949 1950 1950 1951 1952 May June July August September October November December 1952 January February March April May June June June Joly February March April May June September October November November November November November November November November November	ing Days 25.8 25.5 25.3 25.3 25.3 25.3 25.3 25.3 25.3	51 83 114 151 156 156 156 156 152 158 159 164 169 173 179 161 178 179 161	struction (includin Railway Waggon Building 39 59 58 68 88 71 69 72 73 75 69 72 73 78 81 73 78 81 73 70 77 80 82 96 82 96 103 97 111	A Ma- g dhine Build ing 56 97 124 165 189 166 177 162 166 179 189 189 189 189 189 189 189 18	Vehic Build 33 7- 7- 124 164 165 165 165 165 166 177 166 177 188 199 216 226 211 200 200	of w cle Shi buil in, buil in, buil in, buil in, buil in, cle buil in, in, in, in, in, in, in, in,	hich: p- Electid- Equid- Equid- 11 12 12 22 25 23 22 25 23 22 25 25 25 25 25 25 25 25 25	P   1 itrical 06 98 72 88 74 74 73 88 91 95 66 97 77 88 91 95 66 97 77 88 80 66 66 97 70 88 80 66 67 70 88 80 66 70 71 72 88 80 66 70 72 72 72 72 72 72 72 72 72 72	Instru- ments and Dptical Goods 13 163 163 163 163 163 163 163 163 163	and Steel Goods and Finwar 47 63 94 125 134 133 127 119 115 127 119 125 136 120 130 136 138 138 138 123 138 144 9	Total 54 86 113 133 125 117 119 130 137 149 131 130 128 125 129 131 149 131 130 128 125 129 137 149 131 130 137 149 131 130 137 149 137 149 131 130 137 149 131 137 149 137 124 127 147 160 170	Pottery 64 89 102 130 130 130 130 130 132 126 126 128 137 144 130 140 138 132 131 125 125 129 124 134 134	of w Leather 40 63 71 73 71 73 60 55 55 56 59 67 74 83 70 73 71 68 69 67 74 83 70 73 71 68 69 67 74 83 73 70 74 83 70 71 73 71 74 80 76 80 76 76 77 71 77 77 77 77 77 77 77 77 77 77 77	hich: • Shoes 48 70 78 80 80 66 64 44 66 82 92 101 78 80 52 83 80 52 83 103 1115	still           51           89           130           125           130           128           117           118           122           117           128           122           117           128           129           136           147           128           122           117           114           106           102           109           114           142           157           161	of Food, Bever- ages and Tobacco 99 112 119 127 109 115 120 150 160 140 104 105 106 120 124 131 122 123 127 156	112 136 154 182 199 174 170 171 175 183 191 200 203 204 201 198 190 204 201 198 184 184 183 189 202 212 223	which: Pro- duction of Electric Current 123 151 172 201 220 192 186 188 192 202 212 223 219 209 202 201 200 202 201 200 208 223 23 23 23 248	88 109 128 135 144 135 143 144 145 146 123 94 83 112 134 113 134 113 144 157 152 161 164 165 157
1948 1949 1950 1950 1951 May June July August September October March April May June July Anuary February March April May June July August September October	ing Days 25.8 25.5 25.3 25.3 25.3 25.3 25.3 25.3 25.3	51 83 114 151 156 156 156 156 150 142 152 152 155 159 164 169 172 173 179 161 161 178	struction (includin Railway Building 39 59 58 68 88 71 69 75 75 69 72 73 78 81 73 70 77 80 82 96 82 96 103 97	A Ma- dy dhine Build ing 56 97 124 165 189 189 189 189 189 189 189 189 189 189	Vehic Build 7, 124 164 164 155 164 155 164 177 166 177 186 199 216 226 199 217 200	of wi of wi cle builing 0 2 4 3 6 5 5 4 7 4 9 0 7 9 7 9 7 9 7 9 7 9 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 7 7 9 9 7 7 8 8 8 8	hich: p- Electid- Equid- E	P 1 trical 06 05 07 08 07 08 07 08 05 05 05 05 05 05 05 05 05 05	Instru- ments and Optical Goods 53 86 122 163 183 183 183 160 155 158 142 178 187 202 177 180 180 187 187 187 187 182 187 189 187 182 181 172 154 179 200	and Steel Goods and <u>Finware</u> 47 63 94 125 134 133 127 119 115 121 125 136 120 130 134 135 138 138 138 138 138 138 138 138 138 138	Total 54 86 113 131 135 133 125 133 137 149 130 138 125 129 124 122 117 127 147 160	Pottery 64 89 102 129 130 130 132 126 126 128 137 144 130 140 138 132 131 125 125 119 124 134	of w Leather 40 63 73 71 73 73 73 60 55 56 56 77 74 83 70 73 71 68 69 67 74 83 70 73 71 68 84	hich: • Shoes 48 70 78 80 80 66 64 46 88 80 66 64 46 82 92 92 101 78 79 84 91 99 91 98 80 52 83 103	stacco           Textile:           \$1           \$9           130           125           130           128           117           118           129           136           147           121           128           120           136           141           106           109           114           142	of Food, Bever- ages and Tobacco 99 112 119 127 116 115 120 150 160 140 104 105 106 120 124 131 122 123 127 156	112 136 154 182 199 174 170 171 173 183 191 200 203 204 201 198 190 184 183 189 202 212	which: Pro- duction of Electric Current 123 151 172 201 220 192 186 188 192 213 227 223 219 209 202 202 202 202 202 202 202 202 20	88 109 128 135 144 135 143 143 144 145 146 123 94 83 112 63 113 136 144 157 152 161 164 160

XII. Production Employment

## 2. Pit Coal: Production, Imports, and Exports

(In the Area of the German Federal Republic, in thousands of Tons)

P	eriod		ction of Coal	of Pit Coa	Exports
		Per Month	Per Work- ing Day <sup>1</sup> )	Briquettes	, and Coke
1946 1947 1948	Monthly	4,495 5,927 7,253	177.8 234.7 285.1	•	•
1949 1950 1951 1952	Average	8,603 9,229 9,910 10,275	338.1 364.3 392.5 406.9	191 359 821 1,020	1,767 2,011 1,963 1,945
1951 S (	eptember October November December	9,346 10,490 10,322 9,763	373.8 388.5 430.1	1,120 1,102 1,467	1,896 1,981 2,005
1952 J H N	anuary <sup>F</sup> ebruary March	10,669 10,240 10,759	406.8 410.4 409.6 413.8	1,398 1,249 1,409 1,181	1,920 1,840 1,907 2,013
۸ J	April May une uly	9,714 10,051 9,229 10,533	404.8 402.0 401.3 390.1	848 714 739 1,256	1,840 1,985 2,053 2,018
4 5 0 1	August eptember October November	10,181 10,293 11,051 10,133	391.6 395.9 409.3 440.5	1,054 977 1,014 854	2,080 1,874 1,891 1,929
1953 J H N	December anuary ebruary Aarch	10,427 10,940 9,894 10,920	417.1 420.8 412.3 420.0	937 901 806 809	1,913 1,922 1,813 2,098
1	April May une	9,849 9,375 10,204	410.4 407.6 408.0	785 867 802	1,780 1,734 2,009
Source: Statisti	German C cal Office. –	oal Minir – 1) As fro	ng Admini om Novem	istration; iber 1950,	Federal includ-

ing extra shifts.

3. Iron and Steel Production

(In the Area of the German Federal Republic, in thousands of Tons)

Period	Pig-Iron, including Iron Alloys	Ingot Steel and Steel Castings <sup>1</sup> )	Finished Products of Rolling Mills
1949	595	763	528
1950 Monthly	789	1,010	681
1951 Average	891	1.125	780
1952	1,073	1,317	892
1951 July	917	1,158	801
August	942	1,186	819
September	933	1,136	768
October	972	1,259	876
November	951	1,204	822
December	951	1,119	787
1952 January	1,020	1,257	880
February	988	1,232	842
March	1,061	1,320	885
April	1,000	1,212	817
May	1,072	1,289	870
June	1,015	1,224	801
July	1,107	1,377	923
August	1,110	1,352	896
September	1,120	1,378	938
October	1,167	1,464	1,009
November	1,114	1,364	919
December	1,102	1,335	920
1953 January	1,174	1,483	999
February	1,070	1,335	871
March	1,143	1,468	946
April	976	1,277	823
May	950	1,165	787
June	945	1,259	849

1950, figures relate to the molten state.

## 4. Labour Market

Position at end of Month	Employed Persons	Un	employed Perso	ons	Situations Vacant	Persons in receip of Unemploymen Insurance Benefi
		Total	Men	Women	, acunt	or Unemploymen Relief
1949	13,542.5	1,229.7	887.7	342.0	155.9	838
1950 Monthly	13,827.0	1,579.8	1,126.1	453.7	115.8	1,272
1951 Average	14,556.2	1,432.3	980.3	452.0	116.5	1,193
1952	14,994.8	1,379.2	916.3 .	462.9	114.7	1,157
1951 May		1,386.9	932.1	454.8	126.9	1,166
June	14,720.6	1,325.7	874.9	450.8	125.9	1,110
July		1,292.1	846.3	445.8	124.8	1,070
August		1,259.3	818.7	440.6	122.9	1,040
September	14,884.7	1,235.0	795.9	439.1	124.2	1,020
October		1,213.9	777.4	436.5	105.9	1,002
November		1,306.6	851.1	455.5	81.9	1,057
December	14,583.3	1,653.6	1,147.1	506.5	66.0	1,313
1952 January		1,825.4	1,295.5	529.9	88.0	1,519
February		1,892.9	1,365.5	527.4	107.7	1,641
March	14,583.5	1,579.6	1,075.0	504.6	136.9	1,391
April		1,441.9	952.8	489.1	137.8	1,267
May		1,312.0	845.3	466.7	127.0	1,117
June	15,170.7	1,240.0	783.9	456.1	128.7	1,050
July		1,155.5	715.0	440.5	134.9	972
August		1,106.5	678.8	427.7	126.3	901
September	15,456.3	1,050.6	641.4	409.2	128.9	865
October		1,028.1	636.4	391.7	112.6	853
November	.	1,247.4	825.6	421.8	83.3	966
December	14,953.3	1,687.7	1 <b>,2</b> 14.9	472.8	62.5	1,370
1953 January		1,822.7	1,330.0	492.7	94.9	1,591
February		1,810.7	1,332.7	478.0	121.9	1,581
March	15,204.7	1,392.9	943.3	449.6	151.2	1,211
April	.	1,234.3	799.6	434.7	144.1	1,054
May	.	1,156.2	737.2	419.0	139.0	973
lune	15,805.8	1,073.3	676.9	396.4	135.8	909

## (In the Area of the German Federal Republic: in thousands)

XII. Turnover

## 5. Retail Trade Turnover (In the Area of the German Federal Republic)

	Fc		, Bevera obacco	ges	Clothing, Underwear, Footwear			Household Furniture and Utensils			Other Goods				Total					
	Val	ues	Vo	ume	Val	ues	Vol	ume	Val	ues		ume	Val	ues		ume	Val	ues	Vol	ume
	1950 == 100	per cent <sup>i</sup> )	1950 == 100	per cent <sup>1</sup> )	1950 == 100	per cent <sup>1</sup> )	1950 = 100	per cent <sup>1</sup> )	1950 = 100	per cent <sup>1</sup> )	1950 == 100	per cent <sup>1</sup> )	1950 = 100	per cent <sup>1</sup> )	1950 == 100	per cent <sup>1</sup> )	1950 == 100	per cent <sup>1</sup> )	1950 == 100	per cent <sup>1</sup> )
1949) A 1950 A 1951 OW 1952 W	96 100 111 120	104 111 108	88. 100 103 109	114 103 106	80 100 111 112	125 111 101	71 100 100 111	141 100 111	84 100 124 127	119 124 102	75 100 112 109	133 112 97	90 100 116 128	111 116 110	84 100 105 113	119 105 *108	89 100 113 120	112 113 106	81 100 103 110	123 103 107
1949 January February March	82 86 97		73 77 87		53 59 73		40 46 58		78 72 75		62 59 62		84 84 90		76 76 83		73 76 86		61 64 74	
April May June	102 90 94		92 82 85		81 78 70		67 67 62		70 72 69		59 62 61		85 82 79		78 76 75		89 83 81		78 74 73	
July August September	95 94 95		87 88 88		79 63 80		7 <b>2</b> 59 75		75 78 93		67 71 87		84 85 88		80 81 85		86 81 89		79 76 83	
October November December	98 95 130		91 88 121		93 96 139		88 91 131		95 96 134		89 90 127		90 92 131		87 89 128		94 95 133		89 89 126	
1950 January February March	88 88 97	107 102 100	85 86 96	116 112 110	67 71 86	126 120 118	64 69 85	160 150 147	76 73 82	97 101 109	73 71 81	118 120 131	86 82 95	102 98 106	84 81 95	111 107 114	80 80 92	110 105 107	77 78 91	126 122 123
April May June	98 94 94	96 104 100	98 94 94	107 115 111	89 105 85	110 135 121	89 106 87	133 158 140	80 82 82	114 114 119	79 82 82	134 132 134	90 87 88	106 106 111	90 88 89	115 116 119	92 95 89	103 114 110	92 95 90	118 128 123
July August September	104 99 101	109 105 106	106 101 103	122 115 117	95 95 104	120 151 130	98 99 107	136 168 143	96 103 115	128 132 124	96 104 119	143 146 137	99 104 105	118 122 119	100 106 105	125 131 124	100 99 104	116 122 117	102 102 106	129 134 128
October November December	96 102 139	98 107 107	98 103 139	108 117 115	108 114 181	116 119 130	108 113 178	123 124 136	113 123 175	119 128 131	116 125 177	130 139 139	102 106 156	113 115 119	102 106 156	117 119 122	102 108 159	109 114 120	104 109 158	117 122 125
1951 January February March	100 96 115	114 109 119	100 95 110	118 110 115	113 93 109	169 131 127	108 85 97	169 123 114	121 111 123	159 152 150	117 105 114	160 148 141	104 102 116	121 124 122	101 97 107	120 120 113	107 98 114	134 123 12 <del>4</del>	104 93 106	135 119 116
April May June	102 104 111	104 111 118	97 98 102	99 104 109	102 107 98	115 102 115	90 95 97	101 90 111	110 107 112	138 130 137	101 97 101	128 118 123	107 101 109	119 116 124	96 91 98	107 103 110	104 105 107	113 111 120	95 96 97	103 101 108
July August September	106 110 109	102 111 108	97 101 100	92 100 97	95 94 86	100 99 83	85 85 78	87 86 73	105 115 125	109 112 109	94 103 111	98 99 93	108 114 113	109 110 108	96 101 100	96 95 95	103 106 104	103 107 100	93 96 94	91 94 89
October November December	115 113 152	120 111 109	104 101 136	106 98 98	124 116 194	115 102 107	113 106 178	105 94 100	139 131 190	123 107 109	122 113 162	105 90 92	122 121 174	120 114 112	109 106 152	107 100 97	121 117 173	119 108 109	109 105 154	105 96 97
1952 January February March	105 109 116	105 114 10 <b>1</b>	94 98 104	94 103 95	95 86 92	84 92 84	87 80 87	81 94 90	108 103 114	89 93 93	92 87 97	79 83 85	113 113 127	109 111 109	99 98 111	98 101 104	104 102 110	97 104 96	93 92 99	89 99 93
April May June	120 123 107	118 118 96	109 113 99	112 115 97	117 121 86	115 113 88	112 117 85	124 123 88	114 121 104	104 113 93	97 103 89	96 106 88	128 125 115	120 124 106	112 109 101	117 120 103	120 123 102	115 117 95	109 112 94	115 117 97
July Augusti September	119 118 115	112 107 106	110 108 106	113 107 106	117 89 91	123 95 106	117 91 93	138 107 119	123 121 133	117 105 106	106 104 115	113 101 104	129 125 127	119 110 112	113 110 111	118 109 111	121 111 112	117 105 108	112 103 104	120 107 111
October November December	123 116 161	107 103 106	113 106 147	109 105 108	121 124 204	98 107 105	124 128 210	110 121 118	138 135 209	99 103 110	120 117 182	98 104 112	128 123 190	105 102 109	112 108 167	103 102 110	125 122 185	103 104 107	117 114 172	107 109 112
1953 January February March	116 113 123	110 104 106	106 104 115	113 106 110	102 79 110	107 92 120	106 82 115	122 103 132	112 102 126	104 99 111	98 90 111	107 103 114	124 118 141	110 104 111	109 104 125	110 106 113	113 103 123	109 101 112	105 97 116	113 105 117
April May June	129 125 124	108 102 116	120 117 117	110 104 118	112 123 96	96 102 112	117 129 102	104 110 120	120 125 125	105 103 120	107 111 111	110 108 125	135 125 132	105 100 115	120 112 118	107 103 117	124 124 117	103 101 115	118 119 112	108 106 119

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XII. Prices

## 6. Price Indices

1938 = 100	1938		100
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[949 [950]	Period	1 .	ex of Pri sic Mate											U.S.A.	
949	Period	Total	of w	vhich:		Index of Prices paid to Pro- ducers of Industrial Products					Cost-of-Living Index Middle Group of Consumers				Great Britain
950		Total				Indust	of whic ries pro		Over- all Index			of whicl	n:		
950			Food- stuffs	Indus- trial Ma- terials	Total	Basic Ma- terials and Pro- ducers' Goods	Capi- tal Goods	Con- sumers' Goods 3)	of Retail Prices	Total	Food	Cloth- ing	House- hold Goods	Moody's Index <sup>3</sup> )	Reuter's Index <sup>2</sup> )
(		191	172	204	191	191	181	218	191	166	174	207	195	245	301
951	Monthly	207	173	230	186	189	172	215	172	156	162	183	168	291	369
	Average	250	200	284	221	239	201	263	188	168	176	203	185	340	436
952 <sup>)</sup>		261	211	294	226	260	218	225	188	171	184	189	184	300	393
1950	lanuary	196	169	214	187	186	174	214	179	159	165	189	177	245	336
	February	197	170	214	186	185	173	213	177	157	163	186	174	249	341
	March	196	168	215	184	184	172	211	175	156	161	184	172	249	342
	April	197	168	216	183	184	170 170	209	173 172	155 155	160	182 181	169 168	252 266	343 352
	May June	197 198	168 168	216 218	182 182	184 185	169	208	172	155	160 160	179	168	266	356
-						1								1	
	July	203	176	222	183	185	169	208	169	154	159	178	165	302	366
	August	207	176 179	228 245	184 187	186 190	169 171	210 218	168 169	154 156	160 163	177	163 163	320 329	39
	September October	218	179	245	187	190	172	222	170	155	162	180	164	325	398
	November	220	177	256	191	196	173	227	171	157	163	186	165	336	40
	December	230	177	265	198	206	178	234	173	157	164	189	167	345	411
951	lanuary	240	182	279	207	217	184	252	177	159	164	195	172	364	42
-	February	245	184	286	214	226	189	266	181	161	165	201	177	371	444
	March	251	187	293	220	230	194	277	186	165	170	205	182	366	44
	April	250	192	289	222	234	197	279	188	166	172	207	186	362	449
	May	245	191	281	223	235	199	278	189	167	173	207	187	350	44
	June	245	196	278	222	236	200	274	191	169	177	206		342	1
	July	247 251	201 207	278 281	221	236	201 205	265 255	191 190	168 169	176	205 203	188 188	330 321	43:
	August September	251	210	278	222	246	203	233	190	170	179	203	189	317	428
	October	255	217	280	224	250	208	250	192	173	187	201	190	322	42
	November	261	214	292	228	258	212	253	193	174	189	201	189	320	423
	December	262	215	294	228	258	214	252	193	174	188	200	190	320	42
1952	January	262	217	292	228	258	215	249	193	175	189	199	190	319	42
	February	259	216	288	227	258	216	244	192	174	187	197	189	307	41
	March	258	214	288	225	258	215	237	191	173	186	195	189	304	40
	April	258	211 209	290 299	227 226	267 263	218 219	230	190 188	172 171	185 182	193 190	188 186	301 303	39 38
	May June	263 264	209	301	226	265	219	225	187	170	182	188	184	303	39
	July	263	208	299	225	259	218	218	186	170	182	186	183	306	39
	August	266	214	300	226	262	220	217	185	170	183	185	182	304	38
	September	266	214	300	227	261	221	216	185	171	184	184	180	298	38
	October	262	209	297	226	259	220	216	185	170	184	183	180	291	37
	November	259	205	295	225	258	219	214	185	171	185	183	179	284	37
	December	258	205	294	225	258	219	213	185	171	185	183	179	283	37
1953	January	256	203	291	224	257	218	212	184	171	184	182	178	283	36
	February	256	200	294	224	256	218	211	183	170	181	181	177	285	36
	March	255	198	292	224	255	217	210	182	170	182	180	176	292	36
	April Mari	252	194 200	290 287	222 221	252	216	210 209	181 181	169 169	181 180	180 179	176 175	290 291	35 35
	May June	252 253 <sup>4</sup> )				248 247	216 215	209	179	168	180	179	173	291 290 <sup>4</sup> )	

<sup>1</sup>) With the exception of Rhineland-Palatinate and Baden-Württemberg.  $-^{2}$ ) Re-calculated on the basis of the Federal Statistical Office's original figures.  $-^{3}$ ) Not including foodstuffs, beverages and tobacco.  $-^{4}$ ) Provisional figures. - Source: Federal Statistical Office.

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# XIII. Official Quotations for Foreign Currencies on the Frankfurt Exchange')

Spot Rates in DM

		Amsterdan	1		Brussels			Copenhager	l .	London				
Date		100 guilders		10	00 Belgian Fra	ics		100 kroner		1 pound sterling				
	Pai	rity <sup>2</sup> ) DM 110	.526	F	arity <sup>2</sup> ) DM 8.4	ю	Par	rity²) DM 60.8	066	Parity <sup>2</sup> ) DM 11.76				
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Sellin		
1953 June														
1	110.54	110.43	110.65	8.36	8.35	8.37	60.49	60.43	60.55	11.71	11.70	11.72		
2	110.54	110.43	110.65	8.36 8.366	8.35 • 8.356	8.37 8.376	60.48 60.48	60.42 60.42	60.54 60.54	11.708 11.707	11.698 11.697	11.71		
3 5	110.53 110.55	110.42 110.44	110.64 110.66	8.38	8.37	8.39	60.53	60.47	60.59	11.721	11.711	11.73		
6	110.54	110.43	110.65	8.381	8.371	8.391	60.55	60.49	60.61	11.722	11.712	11.73		
8 9	110.54	110.43	110.65	8.375 8.373	8.365 8.363	8.385 8.383	60.52 60.535	60.46 60 475	60.58 60.595	11.714	11.704 11.707	11 72 11.72		
10	110,54 110,54	110.43 110.43	110.65 110.65	8.368	8.358	8.378	60.52	60.46	60.58	11.711	11.701	11.72		
11	110.54	110.43	110.65	8.366	8.356	8.376	60.53	60.47	60.59	11.711	11.701	11.72		
12 13	110.52	110.41	110.63	8.367 8.368	8,357 8,358	8.377 8.378	60.52 60.505	60.46 60.445	60.58 60.565	11.71 11.709	11 70 11.699	11.72 11.71		
15	1+0.53 110.54	110.42 110.43	110.64 110.65	8.366	8.356	8.376	60.495	€0.435	60.555	11.706	11 696	11.71		
16	110.53	110.42	110.64	8.363	8.353	8.373	60 49	60.43	60.55	11.706 11.704	11.696	11.71		
17 18	110.52 110.52	110.41 110.41	110.63 110.63	8.361 8.362	8.351 8.352	8.371 8.372	60.49 60.495	60.43 60.435	60.55 60.555	11.703	11.694 11.693	11.71 11.71		
19	110.52	110.41	110.63	8.36	8.35	8,37	60.51	60.45	60.57	11.704	11 694	11.71		
20	110.51	110.40	110.62	8.358 8.357	8.348 8.347	8.368 8.367	60.54 60.52	60.48 60.46	60.60 60.58	11.705 11.703	11.695 11.693	11.71 11.71		
22 23	110.51 110 5 2	110.40 110.41	110.62 110.63	8.36	8.35	8.37	60.51	60.45	60.57	11.701	11.691	11.71		
24	110.52	110.41	110.63	8.358	8.348	8.368	60.52	60.46	60.58	11.701	11.691	11.71		
25 26	110.53	110.42 110.40	110.64	8.359 8.358	8 349 8.348	8.369 8.368	60,535 60,525	60.475 60.465	60.595 60.585	11.70 11.701	11.69 11.691	11.71		
27	110.51 110.51	110.40	110.62 110.62	8.359	8.349	8.369	60.515	60.455	60.575	11.701	11.691	11.71		
29	110.53	110.42	110.64	8.363	8.353	8.373	60.51	60.45	60.57 60.56	11.70 11.701	11.69 11.691	11.71		
30	110.51	110.40	110.62	8.361	8,351	8.371	60.50	60.44	00.30	11.701	11.071	11.71		
July														
1	110.52	110.41	110.63	8.364 8.366	8.354 8.356	8.374 8.376	60,50 60,505	60.44 60 445	60.56 60.565	11.70 11.70	11.69 11.69	11.71 11.71		
2 3	110.53 110.46	110.42 110.35	110.64 110.57	8.366	8.356	8.376	60.495	60.445	60.555	11.699	11.689	11.70		
4	110.50	110.39	110.61	8.367	8.357	8.377	60.49	60.43	60.55	11,70	11.69	11.71		
6 7	110.51	110.40	110.62	8.366 8.363	8.356 8.353	8.376 8.373	60.48 60.50	60.42 60.44	60.54 60.56	11.697 11.70	11.687 11.69	11.70 11.71		
8	110.51 110.505	110.40 110.395	110.62 110.615	8.363	8.353	8.373	60.51	60.45	60.57	11.701	11.691	11.71		
9	110.52	110.41	110.63	8.363	8.353	8.373	60.50	60.44	60.56	11.701 11.698	11.691	11.71		
10 11	110.525 110.51	110.415 110.40	110.635 110.62	8.361 8,359	8.351 8.349	8.371 8.369	60.50 60.49	60.44 60.43	60.56 60.55	11.698	11.688 11.688	11.70 11.70		
13	110.50	110.39	110.61	8.357	8.347	8.367	¢0.475	60.415	60.535	11.698	11.688	11.70		
14 15	110.53	110.42	110.64	8.356 8.356	8.346 8.346	8.366 8.366	60.45 60.465	60.39 60.405	60.51 60.525	11.699 11.70	11.689 11.69	11.70 11.71		
13	110.515	110.405 Montreal	110.625	T	Paris	0.500		Stockholm			Zurich	1.0.1		
Date		1 Can. \$		1.0	xoo French Fra	7.65		100 kronor		100 Swiss francs				
		Parity -			arity <sup>2</sup> ) DM 12.		Pai	rity <sup>2</sup> ) DM 81.1	875	Parity <sup>2</sup> ) DM 96.0479				
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Sellin		
1953							<u> </u>				1	1		
lune														
.1 2	4.238	4.233	4.243 4.245	11.91 11.912	11.90 11.902	11.92 11.922	80.77 80.74	80.69 80.66	80.85 80.82	95.84 95.84	95.74 95.74	95.94 95.94		
23	4.24 4.24	4.235 4.235	4.245	11.912	11.902	11.922	80.75	80.67	80.83	95.86	95.76	95.96		
5	4.24	4.235	4.245	11.913	11.903	11.923	80.76	80.6B	80.84	95.91	95.81	96.01		
6 8	4.24 4.24	4.235 4.235	4.245 4.245	11.91 11.91	11.90 11.90	11.92 11.92	80.7 <b>2</b> 80.71	80.64 80.63	80.80 80.79	95.95 95.94	95.85 95.84	96.05		
9	4.24	4.235	4.245	11.912	11.902	11.922	80.70	80.62	80.78	95.95	95.85	96.05		
10	4.24	4.235	4.245	11.912	11.902	11.922	80.68	80.60 80.57	80.76	95.928 95.91	95.828	96.01		
11 1 <b>2</b>	4.235 4.235	4.23 4.23	4.24 4.24	11.913 11.913	11.903 11.903	11.9 <b>23</b> 11.9 <b>2</b> 3	80.65 80.66	80.57 80.58	80.73 80.74	95.95	95.81 95.85	96.01 96.05		
13	4.23	4.225	4.235	11,913	11.903	11.923	80.63	80.55	80.71	95.95	95.85	96.05		
15 16	4.23 4.23	4.225 4.225	4.235 4.235	11.914 11.913	11.904 11.903	11.924 11.923	80.635 80.61	80.555 80.53	80.715 80.69	95.945 95.95	95.845 95.85	96.04 96.05		
16 17	4.23	4.225	4.235	11.915	11.905	11.927	80.61	80,53	80.69	95.94	95.84	96.04		
18	4.23	4.225	4.235	11.919	11.909	11.929	80.60	80.52	80.68	95.97	95.87	96.07		
19 20	4.22 4.22	4.215 4.215	4.225	11.914 11.911	11.904 11.901	11.9 <b>24</b> 11.9 <b>2</b> 1	80.61 80.63	80.53 80.55	80.69 80.71	95.97 95.97	95.87 95.87	96.07 96.07		
22	4.216	4.211	4.221	11.912	11.902	11.922	80.62	80.54	80.70	95.97	95.87	96.07		
23	4.217	4.212	4.222 4.225	11.912 11.913	11.902 11.903	11.922 11.923	80.66 80.65	80.58 80. <b>5</b> 7	F0.74 80,73	95.975 95.97	95.875 95.87	96.07 96.07		
24 25	4.22 4.22	4.215 4.215	4.225	11.913	11.903	11.923	80.635	80.555	80.75	95.995	95.895	96.09		
26	4.22	4.215	4.225	11.913	11.903	11.923	80.63	80.55	80.71	95.98	95.88	96.08		
27 29	4.221 4.217	4.216 4.212	4.226 4.222	11.913 11.913	11.903 11.903	11.923 11.923	80.64 80.61	80.56 80.53	80.72 80.69	96.00 95.99	95.90 95.89	96.10 96.09		
30	4.224	4.219	4,229	11.913	11.903	11.923	80.595	80.515	80.675	96.01	95.91	96.11		
July 1	4.223	4.218	4.228	11.913	11.903	11.923	80.59	80.51	80.67	96.03	95.93	96.13		
2	4.225	4.22	4,23	11.912	11.902	11.922	80,60	80.52	80.68	96.04	95.94	96.14		
3 4	4.223 4.221	4.218 4.216	4.228 4.226	11.912 11.913	11.902 11.903	11.922 11.923	80.59 80.585	80.51 80,505	80.67 80.665	96.04 96.03	95.94 95.93	96.14 96.13		
4 6	4.221 4.22	4.216	4.226	11.911	11.903	11.921	80.585	80.505	80.665	96.03	95.93	96.13		
7	4.22	4.215	4.225	11.911	11.901	11.921	80.59	80.51	80.67	96.025	95.925	96.12		
8	4.227 4.23	4.222 4.225	4.232 4.235	11.912 11.913	11,902 11 <b>.9</b> 03	11.922 11.923	80.59 80.60	80.51 80.52	80.67 80.68	96.025 96.025	95. <b>92</b> 5 95. <b>925</b>	96.12		
	4.23	4.223	4.235	11.913	11.903	11.923	80.595	80.515	80.675	96.01	95.91	96.11		
9 10		4.225	4.235	11.912	11.902	11.922	80.585	80,505	80.665	96.01	95.91	96.11		
9 10 11	4.23							1 10 51	80.67					
9 10	4.23 4.227 4.227	4.222 4.222	4:232 4.232	11.915 11.913	11.905 11.903	11.925 11.9 <b>2</b> 3	80.59 80.58	80.51 80.50	80.67 80.66	96.00 96.00	95.90 95.90	96.10 96.10		

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