MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

DECEMBER 1959

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Unless otherwise indicated, the data given in this Report relate to the area of the Federal Republic not including the Saarland, but including Berlin (West).

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Further Narrowing of the Credit Institutions' Liquidity Margin

The Measures

In the period under report the Bank announced new measures of liquidity policy by the following press release:

At its meeting on 17 December 1959 the Central Bank Council of the Deutsche Bundesbank decided with effect from 1 January 1960 to raise, in each case by a further 10 per cent of their October 1959 level, the minimum reserve ratios applying since November 1959.

Besides this, from 1 January 1960 onwards the maximum ratios permitted by law for minimum reserves in respect of the individual types of liability will be imposed on any increase occurring as compared with 30 November 1959 in the liabilities towards non-residents subject to the minimum reserve requirement, the ratios for increases being thus 30 per cent in the case of sight liabilities, 20 per cent in that of time liabilities and 10 per cent in that of savings deposits.

Accordingly the following reserve ratios are in force as from 1 January 1960:

I. Reserve Ratios

applying to liabilities towards residents subject to the minimum reserve requirement and to that part of liabilities towards non-residents subject to the minimum reserve requirement which does not exceed the level as of 30 November 1959

		•	Reserve ra	atios (in p.c.) in	1 respect of:	
Reserve class	Credit institutions whose liabilities subject to the reserve requirement	bilities		Saving	s deposits	
	amount to:	Bank places *)	Non-bank places	Time liabilities	Bank places *)	Non-bank places
1	DM 300 million and over	15.6	12.0	10.8	7.2	6
2	DM 30 to less than 300 million	14.4	10.8	9.6	7.2	··· 6
3	DM 3 to less than 30 million	13.2	9.6	8.4	7.2	6
4	less than DM 3 million	12.0	8.4	7.2	7.2	6

II. Reserve Ratios

applying to the increase in liabilities towards non-residents subject to the minimum reserve requirement as compared with 30 November 1959

		Reserve ra	atios (in p.c.) i	n respect of:	,
Reserve class Credit institutions whose liabilities subject to the reserve requirement		abilities		Saving	s deposits
class amount to:	Bank places *)	Non-bank places	Time liabilities	Bank places *)	Non-bank places
DM 300 million and over	30	30	20	10	10
DM 30 to less than 300 million	30 [°]	30	20	10	10
DM • 3 to less than 30 million	30	30	20	10	10
less than DM 3 million	30	30	20	10	10
	Subject to the reserve requirement amount to: DM 300 million and over DM 30 to less than 300 million DM • 3 to less than 30 million	subject to the reserve requirement amount to: 31ght II Bank places *) Bank places *) DM 300 million and over 30 DM 30 to less than 300 million 30 DM • 3 to less than 30 million 30	Credit institutions whose liabilities subject to the reserve requirement amount to:Sight liabilitiesBank places*)Non-bank places*)DM 300 million and over DM 30 to less than 300 million3030DM • 3 to less than 300 million3030	Credit institutions whose liabilities subject to the reserve requirement amount to:Sight liabilitiesTime liabilitiesBank places*)Non-bank places*)Time liabilitiesDM 300 million and over DM 30 to less than 300 million303020DM • 3 to less than 30 million303020	Subject to the reserve requirement amount to: Sight Habilities Time places Saving Bank places*) Non-bank places*) Time liabilities Bank places*) DM 300 million and over 30 30 20 10 DM 30 to less than 300 million 30 30 20 10 DM • 3 to less than 30 million 30 30 20 10

*) "Bank places" are places with a Bundesbank office.

The Motives

The object of these measures is to offset the tendencies towards greater liquidity to be expected to occur at the beginning of the new year, so far as possible indeed to draw even more liquidity off, and in this way to induce the banks to show greater restraint in lending.

Tendencies to greater liquidity will arise after the turn of the year, if only from the great decrease usual at that time of year in the note and coin circulation. There is the further fact that for some time the surpluses on transactions in goods and services have no longer been cancelled out as they were in the first three quarters of 1959 through the deficits on donations and capital, particularly since the banks' money exports have in general ceased and banks are again putting into the Bundesbank on a greater scale the exchange surpluses which accrue to them. On balance the banks have of late even "repatriated" a considerable amount of foreign investments (repatriating for instance DM 397 million in November), although even in recent weeks individual banks have placed fresh monies abroad because the interest differential makes money exports in some cases still attractive, the rates of interest in various foreign countries having also risen appreciably in recent months. The Bundesbank has reckoned on such a reversal of the foreign exchange flows as a result of its altered credit policy; but it can state that this reversal has so far scarcely hindered, let alone frustrated, its action on restrictive lines. The money market has of late been constantly tight, and the Central Bank discount rate of 4 % established as from 23 October 1959 has become largely effective in shortterm money business. Great importance attached in this connection to the raising of minimum reserves resolved on 22 October, especially since this action was supported in the last few weeks by the tendencies to tightness usual towards the close of the year, in particular by the increase in the note and coin circulation as well as by the major tax payments on 10 December. To meet the resulting demands the banks have already had to draw appreciably on their liquidity reserves. In November alone their short-term foreign assets - which for some time have formed a considerable part of their reserves available with relative promptness — decreased by nearly DM 400 million; at DM 3.74 billion the circulation of mobilisation paper, which represents a further important liquid investment of the banks, was smaller by DM 1.58 billion on 21 December than on 31 October 1959; and on the average of the first 21 days in December the amount of the domestic bills rediscounted at the Bundesbank, or in other words the use made of rediscount quotas, was greater by about DM 170 million than for the corresponding period in October.

The banks' liquidity cushions are however still relatively thick; and, as already indicated, they would be likely to grow afresh from the start of the new year onwards if the Bundesbank did not counteract such growth. This will however be done by the measures adopted on 17 December 1959. The further raising of the minimum reserve ratios by 10 per cent of the rates in force prior to the November 1959 rise will compel credit institutions to increase their reserve balances at the Bundesbank by some DM 850 million on the average for the month of January. This should largely, if not entirely, absorb the afflux of funds due to the drop in the note and coin circulation. If allowance is further made for the fact that a relatively large amount will be withdrawn from circulation in January

through tax payments and through the Federal loan planned to be issued in that month, it would seem reasonable to assume that the funds thus withdrawn - which are not likely to flow fully back into circulation until subsequent months - will tend to compensate and probably even over-compensate the funds accruing to the banking system as a result of the current balance-of-payments surpluses. The banks will be able to satisfy the consequent requirements only by reselling to the Bundesbank, or running off at maturity, a further part of the money-market paper in their hands, and possibly also by further reducing their short-term foreign investments, which would presumably at least in part be sold to the Bundesbank. In addition some of the banks will again have to fall back on their rediscount quotas. Resort to such possibilities of financing the banks' business does not at all make the raising of minimum reserves ineffective, since the drop in their foreign investments, the cutting down of their money-market-paper holding and the greater use of their rediscount quotas will reduce the banks' liquidity cushions. This will oblige at least some of them to show greater restraint in lending. In the terms for lending too the change in the liquidity situation is likely soon to make itself felt, so that a further brake will be applied to credit expansion from the side of costs also, thereby making the Central Bank's discount policy even more effective than before.

Keeping Foreign Money out

In this connection the question of course at once arises whether, under the influence of these tendencies, the afflux of foreign money in the form of deposits or the taking abroad of credit by resident banks and business enterprises might become greater — a tendency which would of course correspondingly impair the desired contraction of bank liquidity.

Contrary to what is sometimes supposed, the afflux of foreign money, so far as can be seen, has hitherto been relatively small. In October 1959, the first full month after the change in the Bundesbank's credit policy (although at first that change was not strongly marked), the other banks' short-term foreign liabilities actually declined by a further DM 57 million; and in November , when the raising of the Central Bank discount rate to 4 0/0 and the increase in the minimum reserve ratios were already producing full effect, such liabilities rose by no more than DM 53 million — that is by only about the amount of their October fall. Whether the circumstances altered in December will remain uncertain until the relevant statistical reports come in. The reason why the additions in November



were comparatively small was no doubt that, because of the relatively low level at which short-term interest rates had stood in the Federal Republic during the spring and summer months, such rates have as yet scarcely risen above those in most other comparable countries — indeed they still remain lower than in the United States, as interest rates there have risen quite considerably in recent months. The fact that so far the banks have been able with relative ease to cover their need for money through use of their own liquidity reserves has also doubtless counteracted the inflow of foreign funds. That position might of course alter if the

banking system's easily mobilisable liquidity reserves become smaller, especially if at the same time the course of relative interest rates were to make the employment of foreign money in the Federal Republic more attractive. The Bundesbank is fully aware of this potential disturbing factor; that is why it decided, while raising the minimum reserve ratios, to resort to a simultaneous arrangement designed to check any increase in the afflux of foreign funds.

The arrangement is that from 1 January 1960 onwards an additional minimum reserve is to be maintained in respect of any increase above their end-ofNovember 1959 level in those liabilities towards nonresidents to which the minimum reserve obligation applies, the addition to such liabilities being subjected in each case to the maximum reserve ratios permitted by law and not merely to the normal ratios, which from 1 January 1960 onwards are between 6 and 15.6 per cent. From January 1960 onwards therefore any increase occurring in sight liabilities towards nonresidents will be subject to a minimum reserve requirement of 30 per cent, and any such increase in time liabilities and savings deposits to 20 and 10 per cent respectively, in which connection it should be mentioned that additions to non-residents' savings deposits are in practice hardly to be expected. This provision will certainly make the taking of foreign money a good deal more expensive for German banks, since in future 10, 20 or 30 per cent respectively of the deposits and loans additionally taken will have to be placed free of interest at the Bundesbank; and the accent will be quite definitely on the monies subject to the 30 per cent reserve ratio, because among the German banks' foreign liabilities carrying the reserve obligation those at sight have so far greatly preponderated, and will no doubt do so in future also. If therefore credit institutions cannot earn appreciably more on that part of their foreign resources which they are able to employ remuneratively than they have to pay to the foreigners supplying the money, they will find foreign deposits or loans unattractive. In any event additional foreign monies will cost the banks appreciably more than domestic funds, even if interest is paid at completely equal rates, because of the higher minimum reserve obligation.

Further argument is not needed to show that this arrangement is not only in line with the Bundesbank's present credit policy but also in the interest of foreign countries, since at the moment there is probably hardly any country which desires to see an outflow of funds to the Federal Republic. But from the German banks' angle also the arrangement is not without its intrinsic justification. According to all experience short-term foreign funds are "hot money", which is often withdrawn just as abruptly as it comes in; and the requirement that in respect of such monies special liquidity must be provided — this being done best through the maintenance of reserves directly at the Central Bank, from which the necessary foreign exchange will have to be obtained in case of any mass withdrawal — is in line with a long recognised principle of sound liquidity policy.

Incidentally foreigners can see, precisely from this measure, that the Bundesbank is taking steps so far as possible to counteract any undesired effects produced on international money and capital streams by its severer credit policy, which is essential for the purpose of keeping the value of money stable. By this means, it is true, the Bundesbank affects only the afflux of foreign money; on the other hand it cannot avoid a temporary decrease in German banks' foreign investments, nor probably in actual exports of capital inasmuch as such capital exports are not independent of the course of internal interest rates and liquidity. Here however it must be borne in mind that reduction of the banks' foreign assets does not mean corresponding reduction of the Federal Republic's total assets abroad; instead, at least on an overall view, it means as a rule merely a transfer of foreign claims to the Bundesbank, and hence not necessarily any pressure on the currency reserves of the countries concerned. At the moment moreover, despite the last few weeks' large additions, the Bundesbank's monetary reserves are still smaller than a year ago. On 21 December 1959 they amounted to a total of DM 23.8 billion, comprising DM 11.0 billion in gold and DM 12.8 billion in foreign claims, the latter including the roughly DM 5.4 billion of assets which are of only limited usability or are fixed for relatively long periods. While at this level they were greater by DM 1.9 billion than at the end of September-1959, they were smaller by fully DM 2.1 billion than at the end of December 1958.

Purchases of Foreign Securities by Residents

In the first ten months of 1959 the acquisition of foreign securities by residents was the most important component of longer-term German capital exports. The net increase in German investments abroad, amounting for the period from January to October 1959 to not quite DM 2.8 billion (against DM 1.3 billion in the corresponding period a year before), comprised:

DM 1.3 billion net purchases of foreign securities by residents; DM 0.8 billion provided by the public authorities, including DM 532 million for raising the quotas at the International Monetary Fund and International Bank for Reconstruction and Development;

DM 0.4 billion of credits and loans privately granted, mostly to India; and

DM 0.3 billion of so-called direct investments abroad.

As to the import of these figures it may be observed that they relate to only one part, although an important part, of capital transactions with foreign countries. In the same period the deficit on overall capital transactions was DM 7.8 billion, against DM 3.2 billion in the corresponding period of the previous year. The difference between the increase in long-term German investments abroad and the deficit on total capital transactions is mainly explained by the movement in German funds employed abroad at shorter term. Between January and October 1959 these grew by DM 3.9 billion, the decisive factors being the banks' money exports and the Federal Government's advance payments for future defence imports. Also important was the fact that — mainly because of the Federal Government's premature debt repayments — foreigners' investments in the Federal Republic declined by not quite DM 1.1 billion, which placed a corresponding burden on the balance of capital transactions.

As can be seen from the table below, which summarises the most important figures relating to transactions in foreign securities between May 1956 — when acquisition of foreign stock exchange securities was permitted by General Licence — and October 1959, most of the extensive purchases during 1959 so far related to foreign dividend-bearing securities. For this purpose a net sum of not quite DM 870 million was used in the months from January to October, against DM 150 million in the entire previous year; the corresponding figures for acquisition of fixed-interest securities are DM 420 and 130 million respectively¹).

The great increase in the acquisition of foreign securities was concentrated in the first eight months of 1959, and ran parallel to the German share boom, which greatly reduced the yield on German shares. The following change of tendency on German stock exchanges affected the dealings in foreign shares. Thus, whereas about DM 270 million had been spent in August 1959 on acquiring foreign shares, the

¹) Purchases of German securities by foreigners amounted in the first ten months of 1959 to not quite DM 300 million net. Taken separately, foreigners' net purchases of German shares amounted to over DM 550 million; on the other hand, with allowance for the transactions in German external bonds, foreigners' sales of German fixed-interest securities exceeded by DM 260 million the new investments in the same period.

Period	Total			Divide	nd-bearing sec	curities ²)	Fixed-interest securities			
	Purchase	Sale	Balance	Purchase	Sale	Balance	Purchase	Sale	Balance	
1956	20.0	3.7	+ 16.3	17.5	2.5	+ 15.0	2.5	1.2	+ 1.3	
(May/Dec.) 3)										
1957	71.2	23.0	+ 48.2	33.5	6.8	+ 26.7	37.7	16.2	+ 21.5	
1958	381.1	104.6	+ 276.5	194.1	46.7	+ 147.4	187.0	57.9	+129.1	
1959	1,721.6	438.9	+1,282.7	1,153.4	287.0	+ 866.4	568.2	151.9	+416.3	
(Jan./Oct.)							}			
1958 1st qtr.	19.6	4.9	+ 14.7	17.4	2.1	+ 15.3	2.2	2.8	- 0.6	
2nd gtr.	55.8	27.3	+ 28.5	23.8	9.9	+ 13.9	32.0	17.4	+ 14.6	
3rd gtr.	62.1	20.4	+ 41.7	46.7	10.7	+ 36.0	15.4	9.7	+ 5.7	
4th qtr.	243.6	52.0	+ 191.6	106.2	24.0	+ 82.2	137.4	28.0	+109.4	
1959 1st qtr.	448.7	89.4	+ 359.3	288.4	37.4	+ 251.0	160.3	52.0	+108.3	
2nd qtr.	608.9	134.3	+ 474.6	290.1	66.6	+ 223.5	318.8	67.7	+251.1	
3rd gtr.	587.7	134.5	+ 453.2	526.2	113.5	+ 412.7	61.5	21.0	+ 40.5	
Oct.	76.3	80.7	- 4.4	48.7	69.5	- 20.8	27.6	11.2	+ 16.4	
May 1956 up to and										
including October 1959	2,193.9	570.2	+1,623.7	1,398.5	343.0	+1,055.5	795.4	227.2	+568.2	

Table 1: Purchase and Sale of Foreign Securities by Residents¹) in millions of DM

corresponding outlay in September was only DM 40 million; and in October residents' sales of foreign dividend-bearing securities exceeded their new investments by DM 20 million. It remains to be seen whether the rise recently apparent in domestic share prices will lead to a revival of capital exports through the taking of foreign securities. According to the reports now available about security business in November the interest shown in acquiring foreign dividend-bearing securities does seem to have increased; at all events in that month the purchases of foreign shares again exceeded the sales.

The usually considerable month-to-month variation in net security transactions is partly due to the fact that the acquisition of foreign securities — which according to the principles of international balance-ofpayments statistics is included in the long-term capital transactions — does not always represent lasting investment, as it does for instance when a "true" participation in a foreign enterprise is acquired. Besides participations of that kind, which are of great importance among the purchases of foreign securities, a further element is of course speculative investments which may be quickly liquidated.

Regional Breakdown of Security Transactions

Most foreign-security transactions represent the acquiring of securities the issuers of which are domiciled in continental member countries of the European Monetary Agreement (EMA). As the following table shows, between January and October 1959 DM 877 million (or 68 per cent of the total net purchases) were used for acquiring such securities; of this amount DM 684 million were spent on securities bearing dividends and DM 193 million on those at fixed interest. Second came the expenditure on "dollar securities"; it amounted in the first ten months of this year to DM 329 million. Here the division between

Table 2: Regional Breakdown of Residents' Net Purchasesof Foreign Securitiesbetween 1 January and 31 October 1959

in millions of DM

Groups of countries	Total	Dividend- bearing securities ¹)	Fixed- interest securities
All countries of which :	+1,282.7	+ 866.4	+ 416.3
E.M.A. countries ²) (a) Continental	+ 931.7	+ 737.0	+ 194.7
F.M.A. countries ²)	(+ 877.0)	(+ 683.9)	(+ 193.1
(b) Sterling countries	(+ 54.7)	(+ 53.1)	(+ 1.6
Dollar countries 3)	+ 329.3	+ 116.7	+ 212.6
Other countries	+ 21.7	+ 12.7	+ 9.0

securities carrying dividends (one-third) and those bearing fixed interest (two-thirds) is the opposite of that for continental EMA countries; this is partly due to the placing on the German capital market of the DM 200 million loan for the International Bank for Reconstruction and Development.

Transactions in Foreign Dividend-bearing Securities

In the period from January to October 1959, as already mentioned, residents' purchases of foreign dividend-bearing securities exceeded their sales by DM 866 million. Of this net amount securities of the continental EMA countries accounted for DM 684 million, or just under four-fifths of the total. Most were securities the issuers of which are domiciled in member countries of the European Economic Community (EEC). As is shown by the figures in Table 3, breaking down the security transactions by countries, in the EEC area alone securities worth DM 561 million net were bought. The first place was taken by the acquiring of Netherlands shares to the extent of DM 254 million, of which more than half were shares of only three important companies. At DM 138 and 136 million respectively the monies spent on French and Italian shares were roughly equal. In the case of Italy also the buying was mostly of a few industrial shares; in that of France special importance attached to the transactions of an investment company specialising in French shares. The remainder, namely DM 33 million, was spent on Belgian-Luxemburg securities.

Among other European countries Switzerland and the United Kingdom are particularly to be mentioned. For buying Swiss paper, including investment fund certificates, DM 107 million net were spent in the period under report. The British shares taken, to a net total of DM 41 million, were mostly of the chemical industry. Especially important among the roughly DM 140 million of non-European securities bought were American and Canadian stocks, at DM 85 and 30 million respectively, with a notable extent of dispersion among the various securities.

Although in the European area a certain concentration in shares of large individual companies dealt in on German stock exchanges was evident, the greater part of the purchases related to shares not quoted in German stock exchange lists. In the period from January to September 1959 (no more recent figures on the subject being yet available) the sum spent on acquiring such securities was about DM 470 million, or 54 per cent of the DM 887 million which was altogether used in that period to buy shares and investment fund certificates. This may be partly because German investors

Table 3: Purchase and Sale of Foreign Securities1)classified by Individual Countriesbetween 1 January and 31 October 1959in millions of DM

Groups of countries		Total		Dividen	nd-bearing sec	urities ²)	Fixed-interest securities			
or countries	Purchase	Sale	Balance	Purchase	Sale	Balance	Purchase	Sale	Balance	
1) E. M. A. Countries total	1,254.9	323.2	+ 931.7	976.1	239.1	+737.0	278.8	84.1	+194.7	
(a) E.E.C. countries total	768.5	198.1	+ 570.4	743.5	182.9	+560.6	25.0	15.2	+ 9.8	
of which : Belgium-Luxemburg	53.4	15.8	+ 37.6	39.5	6.6	+ 32.9	13.9	9.2	+ 4.7	
including: 5 8/4 % SABENA DM Loan	(12.2)	(8.2)	(+ 4.0)	(-)	()	(-)	(12.2)	(8.2)	(+ 4.0	
France	161.7	21.0	+ 140.7	158.1	19.9	+138.2	3.6	1.1	+ 2.5	
Italy	176.4	39.3	+ 137.1	171.3	35.6	+135.7	5.1	3.7	+ 1.4	
Netherlands Associated countries and	376.9	121.9	+ 255.0	374.5	120.8	+253.7	2.4	1.1	+ 1.5	
• territories	0.1	0.1	+ 0.0	0.1	0.0	+ 0.1	0.0	0.1	- 0.1	
(b) Other continental E.M.A. countries total of which:	374.8	85.7	+ 289.1	156.1	32.5	+123.6	218.7	53.2	+165.5	
Denmark	10.7	5.5	+ 5.2	5.3		+ 5.3	5.4	5.5	_ 0.1	
Austria including:	226.6	57.7	+ 168.9	21.7	13.4	+ 8.3	204.9	44.3	+160.6	
6 % Österr. Donaukraft- werke DM Loan 5 1/ 2 % Republic of Austria	(101.1)	(8.4)	(+ 92.7)	(-)	()	(-)	(101.1)	(8.4)	(+ 92.7	
US Dollar Loan of 1958	(4.9)	(9.6)	(4.7)	((—)	(-)	(4.9)	(9.6)	(4.7	
Sweden	5.7	2.7	+ 3.0	1.6	0.1	+ 1.5	4.1	2.6	+ 1.	
Switzerland	129.4	19.4	+ 110.0	125.6	19.0	+106.6	3.8	0.4	+ 3.4	
Spain	1.4	0.0	+ 1.4	1.4	0.0	+ 1.4	_	-	+ 0.2	
Other countries (c) Sterling countries total	1.0 86.2	0.4 31.5	+ 0.6 + 54.7	0.5 76.4	0.0 23.3	+ 0.5	0.5 9.8	0.4 8.2	+ 1.	
of which :										
United Kingdom	62.3	20.4	+ 41.9	61.0	20.2	+ 40.8	1.3	0.2	+ 1.	
Commonwealth of Australia	5.6	0.0	+ 5.6	5.3	-	+ 5.3	0.3	0.0	+ 0.	
India	7.4	0.0	+ 7.4	7.4	-	+ 7.4		0.0	- 0.0 + 0.1	
Union of South Africa Other Sterling countries	10.4 0.5	11.1 、0.0	— 0.7 + 0.5	2.3 0.4	. 3.1	-0.8 + 0.4	8.1 0.1	8.0 0.0	+ 0.:	
(d) International institutions total including:	25.4	7.9	+ 17.5	0.1	0.4	- 0.3	25.3	7.5	+ 17.	
5 ^{1/2} % Loan of the European Council's Reintegration Fund	(23.3)	(5.8)	`(+ 17.5)	(_)	(_)	(-)	(23.3)	(5.8)	(+ 17.5	
2) Dollar Countries total of which:	435.4	106.1	+ 329.3	162.1	45.4	+116.7	273.3	60.7	+212.0	
or which: United States of America	163.1	37.3	+ 125.8	117.5	32.1	+ 85.4	45.6	5.2	+ 40.4	
Chile	1.3	0.3	+ 1.0	1.3	0.3	+ 1.0	0.0	0.0	— o.	
Canada	56.9	15.7	+ 41.2	43.0	12.9	+ 30.1	13.9	2.8	+ 11.	
Peru	0.2	2.8	- 2.6	0.0	-	+ 0.0	0.2	2.8	2.	
Other countries I.B.R.D.	0.6 213.3	0.1 49.9	+ 0.5 + 163.4	0.3 —	0.1	+ 0.2	0.3 213.3	0.0 49.9	+ 0. +163.	
including: 5 % DM Loan	(204.6)	(32.8)	(+ 171.8)	((-)	(-)	(204.6)	(32.8)	(+171.	
3) Other Countries total of which:	31.3	9.6	+ 21.7	15.2	2.5	+ 12.7	16.1	7.1	+ 9.	
Argentina	3.3	0.3	+ 3.0	3.2	0.3	+ 2.9	0.1	0.0	+ 0.	
Brazil	11.3	2.1	+ 9.2	11.3	2.1	+ 9.2	0.0	0.0	- 0.	
Israel	1.0	0.2	+ 0.8	0.0	0.0	- 0.0	1.0	0.2	+ 0.	
Japan including: 5 1/2 % Dollar Loan of the	15.1	6.8	+ 8.3	0.2	_	+ 0.2	14.9	6.8	+ 8.	
Japanese Government	(14.0)	(6.7)	(+ 7.3)	(-)	()	(-)	(14.0)	(6.7)	(+ 7.	
Other countries	0.6	0.2	+ 0.4	0.5	0.1	+ 0.4	0.1	0.1	+ 0.	
All Countries	1,721.6	438.9	+1,282.7	1,153.4	287.0	+ 866.4	568.2	151.9	+416.	

9

take "true" participations, to a greater extent than is often supposed, by acquiring shares in minor foreign companies. The net purchases of shares which are officially quoted or are the subject of unofficial and telephone dealings on German stock exchanges amounted in the first three quarters of 1959 to roughly DM 350 million, industrial stocks being preferred. The amount spent on acquiring certificates of foreign investment companies in the same period was not quite DM 70 million, that is 8 per cent of the total expenditure. Much the greater part of the certificates so taken were those of companies domiciled in the Netherlands, Belgium and Switzerland.

Transactions in Foreign Fixed-interest Securities

The purchases of foreign fixed-interest securities, amounting between January and October 1959 to a total of nearly DM 420 million net, were concentrated on a few securities. The first to mention is the I.B.R.D.'s $5 \frac{0}{0} DM$ 200 million loan, issued in the Federal Republic in April 1959. The resident holding of this loan amounted at the end of October 1959 to about DM 170 million, so that DM 30 million was taken by non-residents.

Among other transactions the acquiring of Austrian bonds was of great importance. On these, DM 161 million net was spent in the period under report. The largest single amount related to the Österreichische Donaukraftwerke's DM 100 million 6 % loan, which was issued in the Federal Republic in February 1959, subscriptions by German investors amounting to over DM 90 million. Approximately a further DM 60 million was spent on buying bonds of the 7% and $6^{1/4}$ Austrian Federal loans. Details of the other transactions can be seen from Table 3.

Local Authorities' Indebtedness

In recent years local authorities have been by far the largest public borrowers; in fact their market indebtedness newly incurred since the currency reform is greater than that of all other public budgets (the Federal Government, Equalisation of Burdens Fund and Länder) together. The following study examines in some detail the nature and extent of local indebtedness, which is only occasionally discussed in our current reporting.

Local Debt in relation to Public Indebtedness as a whole

On 31 March 1959, the last date for which full figures are available, the debts of local authorities reached a total of nearly DM 11 billion. Much the greater part of this was market indebtedness, which at the end of March was over DM 8 billion, thus accounting for some three-quarters of the total. The rest of the funds borrowed, if the residual purchase monies and the comparatively small pre-currency-reform debts are disregarded, were obtained from other public authorities. For the present investigation they are of only minor interest because the loans granted, mostly by the Federal Government, the Länder and some Social Insurance Institutions, came mainly from taxation and other ordinary receipts and therefore did not directly affect the credit markets. The finances of the local authorities are moreover relatively little burdened by these debts, almost all earmarked for special capital programmes, because the liabilities for interest and redemption are as a rule at very low rates.

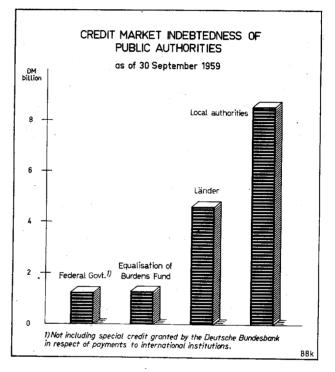
Local Authorities' Indebtedness on 31 March 1959 in millions of DM

Indebtedness incurred on credit markets ¹)	8,136
Indebtedness to public authorities ²)	2,648
Residual purchase monies	39
Pre-currency-reform debts 3)	145

Local authorities' total debt 10,968 Source: Federal Statistical Office. -- *) Including E.R.P. loans. -- *) Including

Source: Federal Statistical Office. — ¹) Including E.R.P. loans. — ⁹) Including DM 91 million of loans obtained from local authorities. — ³) Including DM 90 million of foreign debt.

According to provisional and partial data the local authorities' market debts had risen by the end of September 1959 to about DM $8^{1/2}$ billion, and at present probably amount to some DM 8.8 billion. Thus the local authorities account for the largest share in all public authorities' post-currency-reform indebtedness, which on 30 September 1959 totalled about DM $15^{1/2}$ billion. At around DM $4^{1/2}$ billion on the same date the debts of the Länder were only a little more than half those of the local authorities, although they contain the debts of the three city-states (West Berlin, Hamburg and Bremen), amounting to DM 0.9 billion and originating in large part from the financing of purely municipal expenditure. The indebtedness of the Federal Government and the Equalisation of Burdens Fund, at DM 1.3 billion in each case, was much smaller still.



The high ratio of local debt to total public indebtedness stands in clear contrast to the local authorities' proportion of total public expenditure and revenue. In recent years such authorities accounted for only about one-fifth of all public expenditure; at approximately 13 per cent their share of tax revenues was even smaller. Their capital expenditure, it is true, was relatively high on the average of recent years, amounting to roughly a third of the overall capital expenditure of territorial authorities and the Equalisation of Burdens Fund. By comparison with the period before the first world war, when the local authorities' share of the tax revenues, capital expenditure and indebtedness of all public authorities had in each case been something over a third, and also by comparison with the thirties, when their shares of tax revenues and indebtedness had already respectively fallen and risen, the relationships are now much less favourable. In the years since the currency reform the local authorities by themselves, it

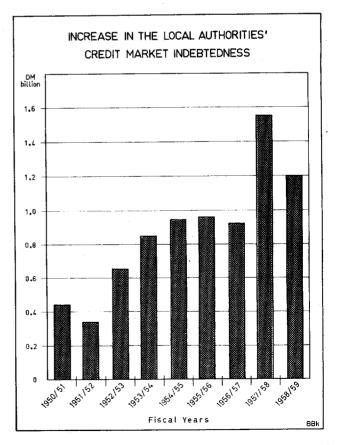
	Credit : indebtedr	market ness²) of:	Shar	e of local	ocal authorities in:			
Fiscal years 1)	Local author- ities	Terri- torial author- ities ³)	Credit market indebt- edness	Tax revenue	Total expendi- ture	Capital expendi ture		
		,	otal	l territori:	al authorit	1es *)		
	M/RM/DM	d million		per	cent			
1913/14 pe)	10,800	32,5584)	33	37	39	35		
1931/32	8,350	17,470	48	31	38	47		
1950/51	689	2,031	34	12	20	28		
1951/52	1,030	3,049	34	11	18	30		
1952/53	1,688	4,243	40	11	19	31		
1953/54	2,540	5,902	43	12	19	30		
1954/55	3,489	7,104	49	12	20	34		
1955/56	4,451	8,186	54	11	22	31		
1956/57	5,374	9,565	56	12	21	32		
1957/58	6,937	11,276	62	12	21	31		
1958/59	8,136	13,544	60	13	•	•		
	8,550pe)	15,720	54	13	•	•		

Table 1: Share of Local Authorities in Credit MarketIndebtedness, Tax Revenue and Total Expenditureof All Territorial Authorities

is true, have been able to finance a greater part of their capital expenditure out of ordinary receipts than ever before; yet this part has not been nearly so great as in the case of the other authorities. Thus for instance the Länder have hitherto succeeded much better in financing out of ordinary receipts not only their current expenditure but also that increasing assets. Up to the end of the 1958/59 financial year the Federal Government was actually able to meet its entire capital expenditure out of ordinary receipts. We shall not examine the reasons for this in detail. They are closely connected with the present pattern of financial adjustment between the territorial authorities, the reform of which has for some time been an important theme in discussion of financial policy¹). Whether and to what extent different shaping of expenditure could at the same time have kept the local authorities' borrowing within narrower limits is a question which we shall not here pursue.

Growth of Debt since the Currency Reform

In the first years after the currency reform the local authorities' market indebtedness grew relatively slowly. On 31 March 1952, nearly four years after the currency conversion date, it amounted to only about DM 1 billion. Two years later, however, it had already risen to about two and a half times that amount, or over DM 2.5 billion. In the next following three years, between 31 March in 1954 and the same day in 1957, it increased by more than DM 900 million a year; and then, in the 1957/58 financial year, it rose rapidly by upwards of DM 1.5 billion. In the past financial year the rise slowed down, although at about DM 1.2 billion it still remained appreciably greater than in any previous financial year except 1957/58. The funds borrowed by the local authorities in the credit markets were used, alongside their ordinary receipts and the loans from other authorities, to finance their capital expenditure. The relation between their borrowing and their investment financing in individual years was however more or less close according to the state of the capital market and the level of interest rates. Thus fresh market borrowings considerably exceeded current financing requirements in the financial year 1952/53, and particularly in 1957/58, when interest rates greatly declined and the market yielded substantial sums; per contra borrowing was relatively small in the 1956/57 financial year, when substantial credit restrictions were in force. The result was that the previously very vigorous expansion of local authorities' capital expenditure had to be limited appreciably, although in that year such authorities were able to a greater extent to draw for investment financing purposes on their reserves formed in earlier years.



¹) As to this see the reports by the Federal Union of Local Authorities' Associations entitled "Proposals for Improving the System of Local Finances" (April 1958) and by the Economic Advisory Council in the Federal Ministry of Finance entitled "Present Problems of Local Finances" (July 1959).

If the movement in local indebtedness since the 1948 currency reform is compared with that following the 1923 currency stabilisation, one finds that new indebtedness grew much faster in the years after 1923 than after 1948. On 31 March 1929, $5^{1/2}$ years after the Mark was stabilised, it reached the level of about RM 100 per inhabitant against only DM 54 on 31 March 1954, nearly six years after the currency reform of 1948. Only in recent years has per capita

Table 2:	Local Authorities' New Indebtedness	
	in Selected Years	

		Р	osition	as of 31	March	
	1929pe)	1932pe)	1934	1954	1957	1959
 (1) Total Credit Market Debts in millions of RM/DM (a) at short term ¹) (b) at medium term ²) (c) at long term ³) 	6,125	8,350 1,700 400 6,250	8,340	2,540 } 184 2,356	5,374 } 170 5,204	8,136 201 7,935
(2) Indebtedness per head of the population in RM/DM	101	137	131	54	113	167
Sources: Reich Statistical than one year. — ²) One over. — pe) Figures partl	year to	less that	eral Sta 1 four y	atistical C years. —	Office. — 8) Four ye	¹) Less ears and

local indebtedness risen in nominal amount above the level of the thirties. On 31 March 1959 it was DM 167, as against RM 131 on 31 March 1934. It must of course be borne in mind that the real value of the monetary unit is lower than in the thirties, and that accordingly the present total debt is less burdensome than then.

Besides this the total size of local authorities' budgets has meanwhile greatly expanded, and the surpluses available on ordinary account to service debts and finance capital expenditure are much greater than in earlier decades. In the past financial year the "current" surplus was probably about DM 4 billion. whereas at the end of the twenties it had been only about RM 1 billion, and during the economic crisis it was still smaller. Since investment expenditure even then occupied a comparatively large space in the local budgets, the greater part of it had to be financed with the help of market resources. In certain years net borrowing was actually greater than capital expenditure, so that borrowed funds were at times also used to meet expenditure on ordinary account. On the other hand in the years since 1948 the local authorities have been able to cover the greater part of their investments out of their own resources.

Finally the debt burden is now much better consolidated than before the 1933/34 general conversion of local indebtedness. Before that operation, for instance on 31 March 1932, 20 per cent of all the debts had a life of less than a year. A further 5 per cent were at medium term, and of the long-term liabilities a substantial part were due within a comparatively short time — which as a rule gave rise to corresponding repayment liabilities, since many lenders at home and abroad were not prepared or in a position to prolong the loans. At present on the other hand local authorities have no such risks to fear because, as will be shown below, their short and medium-term liabilities are very small in comparison with the total debt.

The Indebtedness of Communal Groups and Individual Communes

The position as regards indebtedness of the communes¹) and communal associations¹) in the Federal Republic, numbering altogether about 25,000, varies — as must be expected — very considerably. For instance a quarter of all the communes, mostly however small places, have so far incurred no debt at all. Others have borrowed relatively large amounts, and consequently show total debt much greater than the average. On looking at the available classification — rough as it is — of indebtedness according to size of administrative units (see Table 3) one finds that the

¹) The term "commune" (Gemeinde) is applied to all cities, towns or villages having the power of local self-government, from the largest to the smallest. "Communal associations" (Gemeindeverbände) are associations of Gemeinden. They include "districts" (Kreise — territorial units of approximately county size) and all other administrative units smaller than the Land.

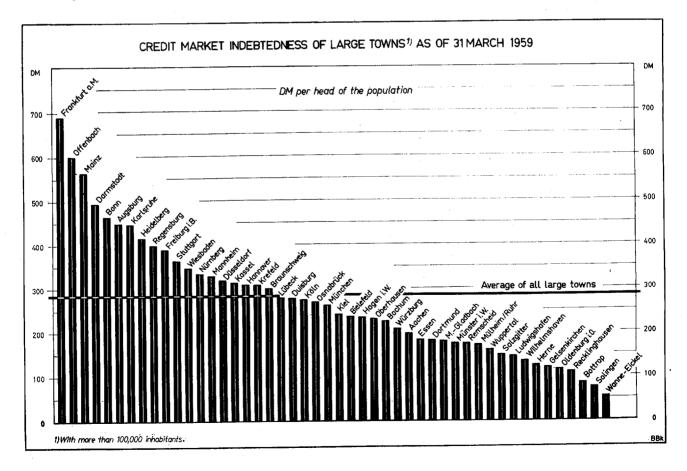
Local authorities by size-categories		t indebtedness Aarch 1959	Receipts from taxes and general financial allocations 1)
	DM mn	DM per in	nhabitant
(1) Towns "outside districts"	4,732	270	225
including: Large towns ³)	3,845	286	231
(2) District communes with			
(a) 10,000 and more	1,171	155	178
(b) 3,000 to less than 10,000	789	97	99
(c) less than 3,000 inhabitants	808	52	} 99
(3) Rural districts	523	• 17	• 1
(4) District associations	89	3	· 2)
(5) Administrative districts in	24	. 5	. / "
All local authorities (communes and communal associations)	8,136	167	171
Sources: Federal Statistical Off Municipal Association). — ¹) Rec the case of communal associations the expenditure is mainly financed ³) With more than 100,000 inhabi	eipts in the fisc tax receipts are l by levies on t	al year .1958/: only of minor	59. — 2) In importance:

 Table 3: Credit Market Indebtedness and Current Receipts

 classified according to Size of Local Authorities

average per head of the population varies between DM 286 in the large towns and DM 52 in communes with less than 3,000 inhabitants; at the communal associations, comprising "Landkreise" (rural districts), "Bezirksverbände" (district associations) and "Amter" (administrative districts in Westphalia), it falls considerably short of the amount mentioned for the small communes. The table further shows a distinct relation between the amount of debt and that of the tax revenues. including the receipts from general financial allocations; in other words it shows that advantage is evidently taken of the comparatively good borrowing opportunities afforded by better endowment with ordinary revenues. Consequently the main weight of local indebtedness is definitely in the "kreisfreie Städte" (towns outside districts); these, with market indebtedness of about DM 4.73 billion on 31 March 1959, accounted for some 60 per cent of that for all local authorities. Among them the first place is taken by the 48 large towns in the Federal Republic with total debts of around DM 3.85 billion, or 47 per cent of the overall amount.

On examining the indebtedness of the large cities individually one again finds considerable differences. As far as detailed figures are available for the other size-categories, the picture is the same. As is clear from the following graph, on 31 March this year the large cities' per capita indebtedness showed extreme variation; at DM 690 it was by far the greatest at Frankfurt am Main, while Wanne-Eickel, which comes at the lower end of the scale with DM 53, was no more heavily indebted per head of population than the average of the communes with less than 3,000 inhabitants. Here it must of course be borne in mind that the position of the large towns as to revenues varies greatly, although the divergences from the average are not nearly so great as those in indebtedness. It is however by no means the case that the large cities with considerable tax revenues always have heavier debts than those with small revenues. It is true that Frankfurt (together with Stuttgart) also heads the list in respect of receipts from taxes and financial allocations, amounting to DM 300 per head in the past financial year; but among the total of 19 large cities where per capita indebtedness was above the average for the whole number the receipts were in eight cases greater, but were in eleven cases smaller, than the average for all large cities. In this connection, apart from the differing "financial capacity" of the individual communes, great importance would seem to attach to the fact that many communes have in past years pushed their reconstruction and development as fast as possible by using all borrowing



facilities, and in some cases have consequently reached the limit of their "borrowing capacity", while others have adjusted their investment expenditure more to their own resources. It is difficult to say to what extent the differing practice of the authorities exercising local supervision may also have influenced the amount of local indebtedness in individual cases.

Debt Categories and Lenders

It is characteristic of the form of local indebtedness that it is primarily based on the obtaining of loans from banks and savings banks as well as — in lesser degree from insurance companies and building and loan associations, while bond issues are of only minor importance. On 31 March 1959, the last date for which a pertinent classification is available, direct lendings by credit institutions accounted for DM $6^{1/2}$ billion or 80 per cent of the total market debt. DM 1.1 billion or a further 14 per cent of the total was owed by local authorities to insurance companies and building and loan associations, while only DM 315 million or not quite 4 per cent was in bonded loan form.

The form of borrowing differs materially from that before the first world war. Then the local authorities procured the greater part of their borrowed funds through their own security issues; only the smaller communes, incapable of effecting their own issues, depended on the granting of loans by banks, insurance companies and private lenders. As early as the twenties, however, the accent in local borrowing shifted to the banks. The central giro institutions in particular began at that time to procure through issue of bank bonds on the market substantial sums, which they passed to local authorities in the form of long-term loans, either directly or through the savings banks affiliated to them. Besides this the savings banks themselves lent considerable amounts to "their" local authorities. Such direct borrowing relieved the towns of the task of issuing their own bonds, a task which was especially difficult and costly because at that time the security market had little capacity for absorbing municipal loans. Nevertheless on 31 March 1932 nearly RM 11/2 billion of local authorities' bonds, issued at home and abroad, were in circulation; this was roughly a fifth of local authorities' total market debts.

A further notable feature of local authorities' present indebtedness is that most of it runs for very long periods. On 31 March 1959 more than 90 per cent of the amount outstanding consisted of debts with a life of ten or more years, against about 73 per cent on 31 March 1953. These are, it is true, the agreed periods to maturity and not the shorter periods remaining to

Table 4: Credit Market Indebtedness of Local Authorities by Categories of Debt and Maturities in millions of DM

			ategori	es of de	bt		Matu	rities	
			Loans	taken	from:		0	ther de	bts
Position at end of month	Total	Loan issues	Credit insti- tutions 1)	Insur- ance com- panies, build- ing and loan associ- ations	Other lend- ers	Annu- ity loans 2)	less than 4 years	4 to less than 10 years	10 or more years
1950, March	245	_	178	55	12	•	60	•	•
1951, "	689		569	91	29	•	97	•	•
1952, "	1,030		840	143	47	•	115	· •	•
1953, "	1,688		1,376	231	81	716	166	285	521
1954, "	2,540	26	2,060	362	92	1,044	184	492	820
1955, "	3,489	70	2,830	499	90	1,611	147	484	1,247
1956, "	4,451	70	3,611	641	129	2,254	137	455	1,605
1957, "	5,374	109	4,294	821	150	2,758	170	486	1,960
1958, "	6,937	271	5,420	1,071	175	3,418	261	602	2,656
1959, "	8,136	315	6,524	1,130	167	4,512	201	483	2,940
1959, Sep. pe)	8,550	310	6,925	1,145	170	•	•	•	•
Source: Fede guaranteed 1 ²) Chiefly rur	oans a	nd bor	ıds in	the cr	edit in	nstitutio	ns' po	rtfolios	

run. Since by far the greater part of these long-term debts arose only in recent years, the local authorities are at least for the present not burdened with heavy liabilities for repayment. The extreme smallness of the short-term loans — of the DM 200 million indicated in the table with a life of less than four years not even half were genuinely at short term — permits the conclusion that individual authorities hardly ever needed to borrow to cover their ordinary expenditure, although in many cases the surpluses on ordinary account were probably only small.

In credit institutions' lendings to local authorities, nearly all at long term, the chief shares are taken by the central giro institutions, the savings banks and the mortgage banks. The resources required for that purpose have been found largely by the issue - in general very great during recent years - of communal bonds. Lending to local authorities is however also comparatively important for the state, regional and local banks. As is shown by the following table (which is based on our banking statistics and which, unlike the public authorities' financial statistics, also includes other authorities' lendings which banks pass in their own name to local authorities), the central giro institutions in past years made available to local authorities roughly a third of their total long-term lendings; the corresponding proportion at savings banks was 16 per cent, at mortgage banks 12 per cent and at state, regional and local banks nearly 10 per cent, while at all the other institutions the lendings to local authorities were of no practical significance. Recently however, in

Table 5: Share of Loans to Local Authorities in Long-term Lending of Principal Banking Groups as of 31 March 1959

Borrowers	All banks	Central giro insti- tutions	Savings banks	Mort- gage banks	State, regional and local banks	Other banks
Long-term lending ¹)						
to non-banks, total in millions of DM	52.908		12 520	16.663	4.045	9.691
	52,908	8,989	13,520	10,003	4,045	9,691
including:						
to local authorities ²)						
in millions of DM	602, 7	2,926	2,138	2,068	386	84
in per cent of total						
long-term lending	14.4	32.6	15.8	12.4	9.5	0.9
 ¹) Excluding transitor budget resources in re commitment. 						

the case of a growing number of savings banks, further expansion of lending to local authorities has come up against limits. The reason is that according to the savings banks' statutes their long-term lendings to local authorities must not exceed 12.5 per cent of their total deposits. Although the deposits at savings banks have risen considerably in recent years, especially the savings deposits, their long-term lendings to local authorities in some Länder have already reached a proportion of 7 to 8 per cent. Since these are averages it may be assumed that at a number of savings banks the margin available for lending to local authorities has been used up to a much greater extent, if not indeed entirely.

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1. Consolidated Condition Statement for the Credit

in millions

month of 1951 Dec. 51 1952 Dec. 63 1953 Dec. 77 1954 Dec. 122 1955 Dec. 121 1955 Dec. 123 1955 Dec. 163 1957 Dec. 144 1958 Dec. 163 1957 Dec. 144 Dec. 144 May 155 June 155 Dec. 155 Oct. 155 Nov. 155 Dec. 166 May 166 May 166 March 167 March 167 Nov. 155 Dec. 166 March 166 May 166 March 166 Ma	Total f assets f asse	Total 30.683 39.209 49.632 62.385 76.233 85.737 95.334 107.985 87.333 89.202 91.666 95.334 95.882 97.067 97.067 97.971 98.142 99.040 100.649 101.094 102.198	Total 29,516 38,459 49,009 61,651 107,136 86,734 88,570 91,163 94,695 95,374 96,546 97,345	Total 16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 31.441 31.639	German business and private customers 15,886 19,466 22,165 25,716 28,654 30,152 31,644 31,755	German public authorities 434 391 312 317 326 433		German business and private customers 10,033 14,005 19,792 26,382 ¹⁰	German public authorities 1.701 2.548	Treasury bills and non- interest- bearing Treasury bonds of German issuers ¹) 945 1.039	German securities and syndicate participa- tions *) 517	Lendings note: Bank bonds ²)
month of 1951 Dec. 51 1952 Dec. 63 1953 Dec. 77 1954 Dec. 122 1955 Dec. 122 1955 Dec. 163 1955 Dec. 163 1957 Dec. 144 1958 Dec. 163 1957 Dec. 144 Dec. 144 May 155 June 155 Aug. 155 Dec. 155 Nov. 155 Dec. 165 June 155 June 155	f assets 51,522 63,225 77,986 96,181 12,404 23,052 45,753 61,942 24,692 46,892 47,775 48,310 50,295 52,121 55,693 57,207 55,693 57,207	30,683 39,209 49,632 62,385 76,233 85,737 95,334 107,985 87,333 89,202 91,666 95,334 95,882 97,067 97,971 98,142 99,040 100,649 101,094	29,516 38,459 49,009 61,651 75,222 84,962 94,695 107,163 86,734 88,570 91,163 94,695 95,374 96,546	Total 16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 31.441 31.639	German business and private customers 15.886 19.466 22.165 28.654 30.132 31.644	German public authorities 434 391 312 317 326 433	Medium Total 11.734 16.553 23.650	and long-term German business and private customers	German public authorities 1.701 2.548	Treasury bills and non- interest- bearing Treasury bonds of German issuers ¹) 945 1.039	securities and syndicate participa- tions ²) 517	Bank bonds
month of 1951 Dec. 51 1952 Dec. 63 1953 Dec. 77 1954 Dec. 122 1955 Dec. 122 1955 Dec. 163 1955 Dec. 163 1957 Dec. 144 1958 Dec. 163 1957 Dec. 144 Dec. 144 May 155 June 155 Aug. 155 Dec. 155 Nov. 155 Dec. 165 June 155 June 155	f assets 51,522 63,225 77,986 96,181 12,404 23,052 45,753 61,942 24,692 46,892 47,775 48,310 50,295 52,121 55,693 57,207 55,693 57,207	30,683 39,209 49,632 62,385 76,233 85,737 95,334 107,985 87,333 89,202 91,666 95,334 95,882 97,067 97,971 98,142 99,040 100,649 101,094	29,516 38,459 49,009 61,651 75,222 84,962 94,695 107,163 86,734 88,570 91,163 94,695 95,374 96,546	Total 16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 31.441 31.639	German business and private customers 15,886 19,466 22,165 25,716 28,654 30,132 31,644	German public authorities 434 391 312 317 326 433	Total 11.734 16,553 23,650	German business and private customers	German public authorities 1.701 2.548	bills and non- interest- bearing Treasury bonds of German issuers ¹) 945 1.039	securities and syndicate participa- tions ²) 517	Bank bonds
1954 Dec. 99 1955 Dec. 12: 1956 Dec. 12: 1957 Dec. 144 1958 Dec. 161 1957 March 133 June 134 Dec. 144 March 144 March 144 March 144 March 144 Mart 155 July 155 Aug. 155 Dec. 165 Nov. 155 Dec. 165 Nov. 155 Dec. 165 March 16	63,225 77,986 96,181 12,404 95,052 95,052 95,052 95,052 95,052 94,839 45,082 45,073 45,08245,082 45,082 45,082 45,08245,082 45,082 45,08245,082 45,082 45,08245,082 45	39,209 49,632 62,385 76,233 85,737 95,334 107,985 87,333 89,202 91,666 95,334 95,882 97,067 97,067 97,971 98,142 99,040 100,649 101,094	38,459 49,009 61,651 75,222 84,969 94,695 107,136 86,734 88,570 91,163 94,695 91,163 94,695 95,374	19.857 22.477 26.033 28.980 30.565 32.269 32.285 31.441 31.639	19,466 22,165 25,716 28,654 30,132 31,644	391 312 317 326 433	16,553 23,650	10.033 14.005 19.792	2.548	1.039		1
Sep. 172	61.133 62.709 62.310 62.898 65.540 67.170 69.220 70.881 72.946	103.461 104.541 106.125 107.985 108.878 110.667 111.857 113.848 115.428 117.366 118.997 121.465	97,532 98,458 99,893 100,399 101,342 102,685 103,787 105,441 107,136 108,166 109,466 110,001 111,086 112,752 114,017 116,032 117,601 120,233	31.498 32.269 31.940 32.190 32.241 31.677 31.567 32.192 31.574 31.481 31.734 31.734 31.734 31.735 32.285 32.285 32.593 32.593 32.593 32.593 33.127 33.127 33.127	30,900 31,039 30,940 31,644 31,414 31,414 31,414 31,454 31,414 31,454 30,773 30,773 31,442 30,773 31,065 31,045 31,065 31,075 31,581 31,935 31,936 32,234 32,645 32,449 32,6678 32,649	625 530 541 600 558 625 722 776 787 671 677 750 801 755 669 497 607 530 558 678 660 558 678 660 558 878 679 497 530	42.357 50.371 ¹⁷) 57.306 67.850 51.237 ¹⁸) 52.590 54.745 57.306 57.910 58.697 59.445 60.167 60.971 61.728 63.725 64.547 65.838 66.742 67.850 68.939 69.511 70.224 71.202 72.479 73.293 75.224 76.449 77.856	34,614 41,100 ¹⁷) 46,666 54,165 41,885 43,055 43,055 44,863 46,666 47,088 47,491 48,050 48,475 49,070 48,475 49,070 48,475 51,215 51,864 51,215 51,864 55,602 55,072 55,622 55,072 55,625 56,385 57,385 58,094 59,475 60,567 61,587	3.858 5.537 7.743 9.271 ¹⁷) 10.640 13.685 9.352 ¹⁵) 9.535 9.852 10.640 10.822 11.206 11.395 11.692 11.395 11.692 11.395 11.692 11.901 12.127 12.338 12.510 12.516 13.685 14.439 14.439 14.602 14.817 15.094 15.749 15.749 15.882 16.265 ¹⁵	1.170 1.104 484 663 1.683 1.867 1.867 1.284 1.683 1.902 1.927 1.933 1.785 1.661 1.785 1.661 1.788 1.618 1.727 1.836 1.638 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.836 1.657 1.857	1.010 1.712 2.595 3.401 3.363 3.437 5.134 3.437 3.636 3.437 3.636 3.437 3.732 3.726 3.702 3.726 3.903 4.118 4.367 4.367 4.367 4.367 5.134 5.252 5.580 5.613 5.915 6.134 6.062 6.184 6.184 6.184 6.184 6.184 6.184	(197) (322) (918) (2.170) (3.154) (3.464) (4.785) (7.883) (3.656) (4.330) (4.785) (4.785) (4.785) (4.785) (4.785) (4.785) (5.300) (5.300)
	75,005	123,093 124,348	121,887 123,103	33,837 34,058	33,346 33,567	491 491	79,137 80,356	62,588 63,648	16,5 49 16,708	2,111 1,870	6,802 6,819	(10,781) (10,958)
					Lia	bilities						
			ote –		······································	Signt dep	sits of Gem	nan non-banks				
End of month 1	Total of liabilities	circu excl hold of c instit	coin lation uding tsh lings redit utions ×)	including amounts t emplo	tal excluding emporarily yed in on claims	Gern busir an priv custol 10)	less d ate ners	including amounts to emplo	ic authorities excluding emporarily yed in n claims ×)	Ager of forn occup powe (Deu Bunder	the ner oying rs ¹¹) tsche	Savings deposits of German non-banks
956 Dec. 957 Dec. 958 Dec. 958 Dec. 958 Lan. Dec. 958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 959 Jan. Feb. March April May June July Aug. Sep. Sep. June June June Sep.	51,522 63,225 63,225 77,986 96,181 112,404 112,052 1145,753 161,342 130,792 145,753 145,753 145,763 145,753 145,763 145,753 145,753 152,858 154,142 152,858 154,142 155,693 157,207 152,815 154,142 155,693 157,207 162,898 165,540 162,899 162,200 170,881 175,845 175,845 175,845 175,845 172,946 175,854 175,854 175,854 175,854 175,854 175,845 17	100 11. 12. 14. 14. 16. 17. 15. 15. 16. 16. 16. 16. 16. 17. 17. 17. 17. 17. 17.	751 041 876 461 940 067 825 300 461 467 950 0093 239 956 0093 239 956 9584 824 824 824 824 940 940 943 320 940 943 947 943 967 943 967 983 967 983 967 983 967 983 967 983 967 983 993 993 993 993 993 993 993	14.032 15.207 17.486 21.404 23.928 26.209 25. 24.313 24.731 24.731 25. 24.313 24.731 25. 25. 24. 25. 24. 25. 24. 25. 24. 25. 24. 25. 25. 24. 25. 25. 25. 25. 25. 25. 25. 25. 25. 25	2009 22.158 23.283 25.93 23.283 24.283 25.283 2	9,9 10,5 11,4 13,7 15,1 16,4 18,6 21,7 14,8 15,6 21,7 14,8 15,6 21,7 14,8 15,6 17,0 18,16 17,0 18,16 17,2 17,1 18,4 18,7 18,7 19,5 19,7 20,7 20,7 20,7 20,2 21,1 21,1 22,5 22,9 23,9 2 23,9 2	12 43 19 99 95 55 56 38 38 88 62 55 57 73 16 26 68 68 68 68 68 68 68 68 68 68 68 69 55 55 55 55 55 55 55 55 56 55 55 56 57 77 18 55 56 56 57 77 77 77 77 77 77 77 77 77 77 77 77	7. 9.260 8.684 7. 7. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	2.159 2.217 2.274 2.426 4.973 6.439 139 124 7.105 7.236 506 5111 55 561 555 561 512 115 561 572 124 508 186 181 555 563 116 565 116 116	7 65 2 1 1 1 2 3 5 5 1 1 1 1	97 97 53 339 223 223 225 225 225 225 225 225	5.058 7.551 11,522 21,333 24,252 29,349 36,065 25,725 26,535 27,379 30,135 30,750 31,268 31,728 31,728 31,728 31,728 31,728 31,728 31,728 31,728 31,728 31,728 31,728 32,570 31,268 31,728 33,041 33,603 34,608 34,618 36,065 37,024 38,946 39,941 39,941 41,607 41,607 42,398 42,821

Monetary Survey

13.487 13.849 15.199 15,498

16.474 16,721 16,370 16,402 16,876 16,425 16,966 17,097 16,989 17,259 17,178 16,511

7,666 7,984 9,130 9,348

10.031 10.195 10.062 10.288 10.382 10.016 10.321 10.468 10.279 10.595 10.385 9,791

10,394 10,175 9,917

5,821 5,865 6,069 6,150

6,443 6,526 6,308 6,114 6,494 6,499 6,645 6,645 6,629 6,710 6,664 6,793 6,720

9,827 9,919 10,259 10,629

10.774 10.912 11.001 10.927 10.965 11.086 11.440²²) 11.623 11.602 11.759 11.770 11.921

Institutions including the Deutsche Bundesbank *) *) of DM

The figures in this table were revised in connection with a new delimitation of "foreign assets" and "foreign liabilities"; hence they are no longer immediately comparable with the figures published prior to May 1959. Details will be found in footnote *) to this table.

						Assets	5					
rman non-l		Bundesbank		_		qualisation cla and non-intere	st-	Covering		1		
	Gei	man		-	bea	ring Debt Cert	ilicate	claims accord- ing to				
Total	Book credits *)	uthorities Treasury bills and non- interest- bearing Treasury bonds	German business and private customers	Foreign assets *) ⁵)	Holdings	tempo- rarily sold to public authorities ⁸)	sold to credit institutions in form of mobilisa- tion paper 7)	Currency Conversion Compensa- tion and "Old Savings" Laws	Net inter-bank claims or liabilities	Real estate and buildings	Other	End of month
1.167 750 623 734 1.011 775 639 849	169 234 225 473 630 541 475 748	868 370 254 132 261 136 158 100	130 146 144 129 120 98 6 1	2,575 5,198 8,460 11,444 13,448 18,923 25,246 28,970	14.412 13.702 12.422 10.946 10.819 10.806 11.170 10.801	960 1.725 3.130 4.736 3.581 3.221 —	714 1.126 4.027 4.300	342 1,391 1,728 1,896 1,924 1,902	$ \begin{array}{r} - 23 \\ - 474 \\ - 582 \\ + 10 \\ + 9 \\ + 760 \\ + 468 \\ - 417 \end{array} $	588 794 981 1.152 1.351 1.601 1.809 1.995	2.327 3.071 3.601 4.117 4.521 4.982 5.775 5.806	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1957
599 632 503 639	416 434 452 475	83 104 10 158	100 94 41 6	19,839 21,737 25,133 25,246	10,698 10,573 10,183 11,170	2,155 1,448 —	2.301 3.025 4.791 4.027	1,893 1,901 1,916 1,924	+ 2+ 235- 78+ 468	1,640 1,682 1,737 1,809	4,931 5,036 5,356 5,775	March 1957 June Sep. Dec.
508 521 626 610 582 756 695 856 776 754 684 712 668 666 771 1.0996 1.4911	480 484 529 548 522 661 669 690 690 676 748 667 665 754 1.003	24 34 59 58 94 32 166 83 63 7 100 28 	4 3 3 2 1 2 1 1 1 1 1 1 1 1 1 1	25.074 25.301 25.522 25.900 26.668 26.832 27.474 27.850 28.273 28.671 29.070 28.936 28.936 28.907 27.159 27.007 27.316	9,866 9,975 9,778 8,996 8,651 9,067 8,502 8,564 8,537 9,232 10,801 10,027 10,595 10,376 9,683 10,004		5.156 5.148 5.290 6.016 6.324 5.930 6.322 6.654 6.654 6.6549 5.904 4.300 5.127 4.534 4.824 5.013	1,932 1,934 1,939 1,941 1,945 1,934 1,935 1,935 1,938 1,941 1,944 1,947 1,902 1,902 1,904 1,906 1,911	$\begin{array}{c} + & 11 \\ - & 72 \\ - & 158 \\ - & 114 \\ + & 202 \\ + & 124 \\ + & 536 \\ - & 347 \\ - & 704 \\ - & 417 \\ - & 952 \\ - & 885 \\ - & 688 \\ - & 688 \\ - & 688 \end{array}$	1.822 1.833 1.846 1.858 1.858 1.917 1.935 1.952 1.972 1.995 1.973 1.969 1.971 1.981 1.998	5.339 5.712 5.600 5.583 5.607 5.705 5.464 5.380 5.464 5.380 5.464 5.380 5.641 5.806 5.242 5.551 6.169 5.729 6.138	Jan. 1958 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 1959 Feb. March April May
1,334 1,396 1,232 1,206 1,245	1,213 1,302 1,393 1,211 1,202 1,209	197 31 20 3 35	1 1 1 1 1 1	27,562 27,724 27,444 27,302 27,895 28,613	10.205 10,586 10,618 10,890 9,949		4.788 4.459 4.525 4.326 5.211 4.488	1,901 1,901 1,904 1,908 1,909	986 	2,012 2,039 2,061 2,081 2,104	6,260 6,156 6,269 6,529 6,315	June Julv Aug. Sep. Oct. Nov. ^p)
					L	iabiliti	es			•		
Time de	eposits of Ger	man non-bank			Mediut and loans tak	n and long-terr en from Germa	n monies n non-banks ¹⁸	Ŋ				
Total	Germa busines and private custome	s Ger put e autho		ank bonds in irculation ¹²)	Total	German business and private customers	German public authoritie	Fore liabil	ign ad ities to) of I	pital and eserves cording Art. 11 German Banking Law ¹⁴)	Other liabiHtles -15)	End of montb
5,764 7,973 10,183 10,072 10,125 11,975 15,498 16,511	3,401 4,699 5,700 5,120 5,612 7,147 9,348 9,791	3, 4, 4, 4, 4, 4, 6, 6,	363 274 481 946 513 828 150 720	2.287 2.706 4.014 6.403 8.421 9.754 10.629 11.921	5.657 9.000 11.853 15.825 ¹⁸) 19.948 24.052 ¹⁷) 26.367 27.259	293 1.093 2.026 2.211 2.206 2.527 2.510 2.510 2.510	5,364 7,907 9,827 13,614 ¹¹ 17,742 21,525 ¹² 23,857 24,749	7) 2.0 3.0 4.3 4.0	79 05 00 38 96 53	1.814 2.414 3.068 3.555 4.367 5.181 6.422 7.546	6,381 6,391 6,700 7,266 8,183 9,657 10,738 11,157	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958
13,487	7,666	i 5.	821	9.827	24.516 ¹⁸)	2.619	21.8971	3) 2.2	17	5.415	0.225	March 1957

10,239 10,465 10,465 10,472 10,316 10,778 10,323 10,452 10,998 11,203 11,157 11,173 11,177 11,173 11,107 11,348 10,952 10,951 11,917 12,274 12,274 12,247 12,242 12,242 12,243 12,243 12,245 11,245 11,245 11,245 11,245 11,245 11,245 12 16.511 17.321 17.215 16.630 16.968 17.278 16.662 16.940 17.375 17.303 17.703 17.971 11.921 12.276 12.603 12.771 12.916 13.104 13.268 13.506 13.761 13.907 14.028 14.284 27.259 27.159 27.105 27.085 27.148 27.236 27.244 27.529 27.649 27.813 28.411 28.742 24,749 24,677 24,655 24,621 24,656 24,722 24,745 25,006 25,150 25,337²⁶) 25,942 6,927 7,040 6,713 6,626 6,874 6,823 6,887 7,190 7,091 7,095 7,403 2,482 2,450 2,464 2,492 2,514 2,499 2,523 2,499 2,476 2,469 2,519 3,895 3,921 3,990 4,069 3,994 4,225 4,397 4,026 3,957 3,894 7.648 7.757 7.910 8.067 8.186 8.291 8.376 8.524 8.524 8.620 8.737 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.^p) 9,917 10,342 10,404 9,839 10,053 10,185 10,212 10,608 10,568 25.942 26.223 3.963 17.971 1 10.568 1 7.403 1 14.284 1 28.742 1 2.519 1 20.223 1 3.705 + ••• 1 ••• 1 1 100.7 towards foreign non-banks were almost without exception recorded together with claims on and liabilities towards German non-bank customers, they are now (as far as and "foreign liabilities" now comprise, in addition to claims on and liabilities towards foreign banks, also claims on and liabilities towards foreign non-bank customers. Thus they already represent a further stage in the given under II and III in the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coins circulating in the Saarland as well as the banks does not involve any additional granting of credit to non-bank customers. Until January 1958 bank holdings of mobilisation paper were estimated. — *) Includi-non-bank customers; bank holdings of bank bonds were estimated until the beginning of 1956. — *) Hereal Treasury bills and non-interest-bearing Treasury Bundesbank Law); until January 1958 bank holdings were estimated. — *) And for customers into force. — 7) Federal Treasury bills and non-interest-bearing Treasury Bundesbank Law); until January 1958 bank holdings were estimated. — *) Including counter-item to coin circulation. — *) houlding DM notes and coins abroad. — liabilities". — ¹⁵) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote *)), but including paper held by foreigners (cf. foot-rectation account, unpaid capital, and own shares held by credit institutions. — ¹⁵) Including counterpart funds kept with Bundesbank (cf. Table II 4) and the credit million. — ²⁶) Containing statistical increase of about DM 270 million. — ²¹) Decrease of DM 175 million due to elimination of transitory credits. — ²⁵) Increase due decrease of DM 119 million. — ²⁷) Decrease of about DM 70 million due to statistical reasons. — P) Provisional.

2,619 2,612 2,557 2,510

2.510 2.520 2.549 2.562 2.578 2.564 2.561 2.561 2.561 2.563 2.625 2.626 2.510 2.510

21,897¹⁸) 22,291 22,877¹⁹) 23,857

23,837 24,079 24,239 24,159²¹) 24,185 24,385 24,688 24,688 24,789²²) 24,594²⁴) 24,51²⁴) 24,51²⁴) 24,5749 24,7749

,

3,217 3,544 4,495 4,353

3,873 4,046 4,123 4,172 4,274 3,943 4,276 4,226 4,226 4,067 3,986 3,987 4,034

5,415 5,868 6,268²⁰) 6,422

6.497 6.620 6.752 7.072 7.134 7.191 7.238 7.304 7.369 7.430 7.546

9,225 9,665 10,301 10,738

March 1957 June Sep. Dec.

1958

1959

Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.

24.516¹⁸) 24.903 25.434¹⁹) 26.367

26,559 26,759 26,788 26,656^{t1}) 26,747 26,963 27,252 27,350 27,175^{t4}) 26,874^{t4}) 27,190 27,339 27,259 27,159

2. Bank Liquidity and the Credit Institutions'

Calculation based on the averages of the

in millions

			Net	position of Gern	nan non-banks	in relation to I	Deutsche Bundesba	ank ²)		
Period	Notes and			German public Federal	Ot	her	Other German	Foreign d	lepositors	Net foreign exchange purchases
renou	coin in circulation	Total	Total	Government (without Special Funds), Länder and Equalisation of Burdens Authorities	public aut Total	including: E.R.P. Special Fund	depositors ⁵) (business and private customers)	• Total	including: agencies of former occupying powers	or sales of the Deutsche Bundesbanl
					By Years					
1957 1958	1,531 1,482		193 2,258	- 561 1,816	+ 368 442	+ 39 - 201	-329 + 58	— 39 + 119	+ 46 + 134	+8,062 +5,503
				В	y Quarte	rs				
957 1st Qtr. 2nd " 3rd " 4th "	+ 584 648 464 1,003	$ \begin{array}{rrr} & 838 \\ & 111 \\ + & 167 \\ + & 221 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,154 4 +576 +21	+ 291 + 59 - 102 + 120	+ 25 + 27 - 58 + 45	$ \begin{array}{r} + & 39 \\ - & 22 \\ - & 13 \\ - & 333 \end{array} $	14 144 294 + 413	- 19 - 151 + 394	+1,588 +2,174 +3,812 + 488
958 1st Qtr. 2nd " 3rd " 4th "	+ 316 - 285 - 364 -1,149	903 123 382 673	886 215 453 704	878 106 371 461	$ \begin{array}{cccc} - & 8 \\ - & 109 \\ - & 82 \\ - & 243 \end{array} $		$ \begin{array}{ccc} - & 2 \\ - & 3 \\ + & 2 \\ + & 61 \end{array} $	15 + 95 + 69 30	$ \begin{array}{r} - & 0 \\ + & 108 \\ + & 44 \\ - & 18 \\ \end{array} $	+ 677 +1,896 +1,566 +1,364
.959 1st Qtr. 2nd " 3rd "	+ 491 227 210	-1,129 + 196 -1,457	1,170 + 92 1,560	-1,187 + 134 -1,323	+ 17 - 42 - 237	189 83 185	+ 41 + 104 + 103			- 315 + 521 + 834
					By Month	S				
1957 Jan. Feb. March	+ 935 98 253	368 127 343	370 1 87 306	680 97 377	+ 310 - 90 + 71	-10 + 15 + 20	- 14 + 49 + 4	+ 16 + 11 41	+ 14 + 13 46	+ 391 + 529 + 668
April May June	448 + 26 226	+ 164 + 29 304	+ 210 - 38 - 117	+ 362 150 216	-152 + 112 + 99	+ 5 + 12 + 10	-23 + 6 - 5	-23 + 61 - 182	-12 + 45 - 184	+ 719 + 713 + 742
July Aug. Sep.	- 111 - 149 - 204	+ 211 + 555 - 599	+ 315 + 575 - 416	+ 408 + 545 - 377	- 93 + 30 - 39	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 31 - 4 - 40	-135 -16 -143	- 135	+ 824 +1,405 +1,583
Oct. Nov. Dec.	48 143 812	-97 + 279 + 39	-155 + 312 - 16	-132 + 150 + 3	-23 + 162 - 19	- 19 + 48 + 16	$ \begin{array}{r} - 218 \\ - 124 \\ + 9 \end{array} $	+ 276 + 91 + 46	+ 260 + 75 + 59	+ 663 - 9 - 166
1958 Jan. Feb. March	+ 793 - 101 - 376	420 + 57 540	401 + 80 565	$ \begin{array}{r} - & 338 \\ + & 132 \\ - & 672 \end{array} $	63 52 + 107	- 55 - 1 - 24	16 + 20 - 6	-3 - 43 + 31	58 + 5 + 53	+ 107 + 240 + 330
April May June	$ 119 \\ 104 \\ 62$	$\begin{array}{rrrr} + & 718 \\ + & 38 \\ - & 879 \end{array}$	+ 581 + 39 - 835	+ 611 + 103 - 820	30 64 15	-22 + 48 - 24	+ 19 - 11 - 11	+ 118 + 10 - 33	+ 111 + 17 - 20	+ 490 + 631 + 775
July Aug. Sep.	- 170 - 93 - 101	+ 24 + 200 - 606	- 29 + 187 - 611	+ 66 + 201 - 638	95 - 14 + 27	-213 + 26 + 13	+ 7 + 0 - 5	+ 46 + 13 + 10	+ 24 + 1 + 19	+ 567 + 620 + 379
Oct. Nov. Dec.	- 94 - 288 - 767	64 59 550	97 55 552	-106 + 6 - 361	+ 9 61 191	30 + 29 + 52	+ 19 + 25 + 17	+ 14 - 29 - 15	- 0 - 21 + 3	+ 522 + 388 + 451
1959 Jan. Feb. March	+ 959 + 52 - 520	- 840 - 332 + 43	- 860 - 336 + 26	890 112 185	+ 30 - 224 + 211	276 + 38 + 49	+ 20 + 4 + 17		=	488 75 + 248
April May June	+ 125 	+ 903 212 495	+ 859 246 521	+ 835 - 179 - 522	+ 24 - 67 + 1	-100 + 44 -27	+ 44 + 34 + 26	=		
July ⁹) Aug. Sep.	252 + 9 + 33	414 42 1,001	449 69 1,042	193 112 1,018	-256 + 43 - 24	239 + 46 + 8	+ 35 + 27 + 41		=	+ 553 104 + 385
Oct. Nov.	- 108 - 63	208 25	- 239 - 55	- 480 - 90	+ 241 + 35	+ 198 + 172	+ 31 + 30	-		+ 453 + 809

^{x)} In this table, as from October 1959, Central Bank deposits of non-banks on the one hand and Central Bank lendings to non-banks on the other, which until then had each other because it is not always discernible whether central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, see the explanations on pp. 7/8 of the Monthly Report for January 1957. — Moreover, the figures relating to changes of the four bank-return dates of the months indicated, since experience has shown these to reflect changes in liquidity better than do the end-of-month positions which are various items are here taken into account only in so far as they ential an influx (+) or efflux (—) of funds at the credit institutions. They are therefore not necessarily (except Treasury bills and non-interest-bearing Treasury bonds purchased in open-market operations, and also excluding purchase assurances in respect of Treasury bills). — Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of of foreign business enterprises and individuals, — ⁸) Items in course of settlement; special credit to Federal Government for participation in international institutions, and bankers' acceptances and securities. — ⁸) As from May 1958 without the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque for the Postal

Both the breakdown of this table and the calculation basis for the figures were modified; hence the data are not immediately comparable with the figures published prior to October 1959. Further explanations will be found in footnate \times) to this table.

Recourse to Central Bank Credit *)

four weekly bank-return dates in the month $^{\circ}$) of DM

	of changes in th ctors, net ⁶)	ne items listed	Open-	market purchases o e Deutsche Bundes		insti balance	n the credit tutions' s with the Bundesbank	to credit (reco	ank lendings institutions urse to ank credit)	compare: Position of credit	
Total	including: Central Bank lendings to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	Total	Money-market paper of Fed, Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper 7)	Total ⁸)	compare : Change in required minimum reserves	Change	Position on the average of the period	institutions' balances with the Deutsche Bundesbank on the average of the period ⁸)	Period
					Ву	Years					
+ 22	- 17	+5,992	—3,119		+ 233	+1,694	+1,757	1,179	1,999.0	5,309.1	1957
+ 423	- 14	+2,363	— 809		- 228	+ 927	+ 964	627	1,187.9	6,471.0	1958
						uarters					
+ 5 - 103 + 100 + 20	-27 + 3 + 5 + 2	$ \begin{array}{r} +1,339 \\ +1,312 \\ +3,615 \\ - 274 \end{array} $	-1,080 -920 -1,869 +750	$ \begin{array}{r}1,109 \\ - 889 \\1,858 \\ + 504 \\ \end{array} $	+ 29 - 31 - 11 + 246	$\begin{array}{r} 212 \\ + 851 \\ + 581 \\ + 474 \end{array}$	+ 143 + 882 + 639 + 93	$ \begin{array}{r} - 471 \\ + 459 \\1,165 \\2 \\ \end{array} $	2,225.6 2,498.3 1,892.0 1,380.2	4,436.2 5,026.1 5,605.6 6,168.4	1st Qtr. 1957 2nd " 3rd " 4th "
$ \begin{array}{r} + & 225 \\ + & 204 \\ - & 31 \\ + & 25 \end{array} $	- 16 - 4 + 4 + 2	$ \begin{array}{r} + & 315 \\ +1.692 \\ + & 789 \\ - & 433 \end{array} $	611 	$ \begin{array}{r}570 \\1,153 \\299 \\ +1,441 \end{array} $		211 + 327 + 68 + 743	+ 199 + 275 + 224 + 266	$ \begin{array}{r} + & 85 \\ - & 175 \\ - & 426 \\ - & 111 \end{array} $	1,412.6 1,395.9 1,111.1 831.9	6,170.4 6,324.3 6,460.5 6,928.9	1st Qtr. 195 2nd 3rd 4th
+ 155 + 38 - 107	7 5 8	798 + 528 940	+ 674 445 + 644	+ 679 - 571 + 672	$\frac{-}{+}$ 5 $\frac{+}{28}$	82 19 17	+ 185 + 36 - 118	+ 42 - 102 + 279	883.0 806.2 869.5	6,899.3 7,027.0 7,068.8	1st Qtr. 195 2nd 3rd
		-			Ву М	lonths					
- 106	$\begin{array}{c c} - & 27 \\ - & 2 \\ + & 2 \end{array}$	+ 852	- 733	-707	26	- 313	+ 117	- 432	2,322.0	4,365.4	Jan. 195
+ 213		+ 517	- 200	-288	+ 88	+ 58	- 12	- 259	2 ,068.5	4,444.8	Feb.
- 102		- 30	- 147	-114	33	+ 43	+ 38	+ 220	2,286,4	4,498.5	March
- 107 + 64 - 60	+ 8 + 12 - 17	+ 328 + 832 + 152	369 230 321	320 279 290		- 31 + 779 + 103	+ 88 + 719 + 75	+ 10 + 177 + 272	2, 287.9 2,471.1 2,735.9	4,446.3 5,257.4 5,374.6	April May June
6	-2	+ 918	631	608	23		+ 64	371	2,351.8	5,290.6	July
+ 40	-4	+1,851	990	971	19		+ 139	584	1,767.2	5,569.1	Aug.
+ 66	+11	+ 846	248	279	+31		+ 436	210	1,557.0	5,957.2	Sep.
- 30	- 17	+ 488 + 156 - 918	236	256	+ 20	+ 105	+ 97	147	1,410.0	6,061.7	Oct.
+ 29	- 3		+ 30	65	+ 95	- 49	- 24	235	1,175.1	6,012.9	Nov.
+ 21	+ 22		+ 956	+ 825	+ 131	+ 418	+ 20	+ 380	1,555.4	6,430.7	Dec.
+ 110	-28	+ 590	- 657	438	-219	298	+ 195	- 231	1,324.5	6,132.6	Jan. 195
+ 149	+ 10	+ 345	- 268	267	-1	+ 26	19	- 51	1,273.2	6,158.5	Feb.
34	+ 2	- 620	+ 314	+ 135	+179	+ 61	+ 23	+ 367	1,640.2	6,220.0	March
+ 27	-11 + 1 + 6	+1,116	768	687	81	+ 107	+ 118	-241	1,399.2	6,326.9	April
+ 151		+ 716	509	412	97	+ 131	+ 82	-76	1,323.4	6,278.5	May
+ 26		- 140	+ 87	54	+ 141	+ 89	+ 75	+142	1,465.1	6,367.4	June
	+ 17	+ 347	160	-54	- 106	+ 30	+ 66	— 157	1,308.6	6,397.6	July
	- 5	+ 815	340	-387	+ 47	+ 151	+ 110	— 324	984.7	6,548.4	Aug.
	- 8	373	+ 205	+142	+ 63	113	+ 48	+ 55	1,040.1	6,435.4	Sep.
— 3	$ \begin{array}{c} - & 8 \\ - & 3 \\ + & 13 \end{array} $	+ 361	+ 137	+ 229	92	+ 252	+ 108	- 246	794.0	6,687.8	Oct.
+ 128		+ 169	+ 84	+ 176	92	+ 233	+ 96	- 20	773.5	6,920.5	Nov.
— 100		963	+1,066	+1,036	+ 30	+ 258	+ 62	+ 155	928.1	7,178.3	Dec.
- 78	-24	447	+ 171	+ 247	76	364	+ 147	88	840.7	6,814.5	Jan. 195
+ 73	+ 7	282	+ 257	+ 274	17	28	+ 1	3	837.9	6,786.9	Feb.
+ 160	+ 10	69	+ 246	+ 158	+88	+ 310	+ 37	+ 133	970.4	7,096.4	March
+ 18 + 4 + 16	3 10 +8	+ 992 195 269	- 958 + 330 + 183	$ \begin{array}{r} - & 912 \\ + & 212 \\ + & 129 \\ \end{array} $	-46 + 118 + 54	-230 + 273 - 62	173 + 131 + 78	- 264 + 138 + 24	706.3 844.2 868.2	6,865.8 7,138.3 7,076.8	April May June
- 111	$ \begin{array}{c} - & 3 \\ + & 7 \\ - & 12 \end{array} $	-224	+ 427	+ 508	- 81	+ 71	+ 49	- 132	765.7	7,170.2	July »)
+ 76		-61	- 55	+ 24	- 79	- 215	- 242	- 99	666.4	6,954.7	Aug.
- 72		-655	+ 272	+ 140	+ 132	+ 127	+ 77	+ 510	1,176.4	7,081.6	Sep.
+ 22	+ 9	+ 159	— 109	- 67	-42 + 118	+ 176	+ 106	+ 126	1,302.1	7 ,257.3	Oct.
+ 114	- 2	+ 835	— 138	- 256		+ 828	+ 830	+ 131	1,433.0	,8,084.7	Nov.

been shown separately, have been combined in the "Net position of German non-banks in relation to Deutsche Bundesbank". It was necessary to net the two items against from the other payments of the authorities concerned, were made at the debit of Central Bank balances or by using Bundesbank cash advances. As to the special treatment as shown in the table are no longer ascertained on the basis of end-of-month positions of the individual items, as was hitherto the case, but on the basis of averages often subject to fortuitous fluctuations. — O For longer periods: averages of the four bank-return dates of the last month of the quarter or year. — 1 The danges in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. — o Net total of credit balances maintained and cash advances taken $^{\circ}$ Until July 1957 including credit balances the begin empirication claims. — $^{\circ}$ As from May 1958 including the minimum reserve balances keet by the Federal Postal minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — $^{\circ}$ Up to end-June 1958 including deministration. — $^{\circ}$ Up to end-June 1958 including deministration. — $^{\circ}$ Up to end-June 1958 including deministration. — $^{\circ}$ Interserve balances keet by the Federal Postal minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — $^{\circ}$ Up to end-June 1958 including deposits items which cannot be allocated explicitly to any of the aforementioned factors. — $^{\circ}$ Preserve balances to the integration of the Saarland were eliminated. Cheque and Postal Savings Bank offices; cf. footnote $^{\circ}$. — $^{\circ}$ As from July 1959 including the Saarland; changes due to the integration of the Saarland were eliminated.

3. Note and Coin Circulation and Bank Deposits *)

in millions of DM

		,	<u> </u>			 I	<u> </u>	of German		s					Depo	osits of for epositors (reign
	Note and				Sight de	posits of (German n	on-banks				me deposi 1an non-b					
End	coin circula- tion, excl.			busir	German less and pr customers		pub	German lic authori	ties	Deposits		with period notic	agreed , or at e, ⁸) of	Savings		Foreign	Foreign credit
of month	credit insti- tutions' cash holdings 1)*)	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 2)*)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 3) *)	of former occupy- ing powers' agencies 4)	Total ⁵)	less than six months	six months or more	de- posits	Total	non- banks ⁶)	insti- tutions 7)
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940	24,854 30,731 39,190 48,681 55,406 62,436 70,783 81,485	14.032 15.207 17.486 21.404 23.928 26.209 25.936 28.909	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738	9.644 10.247 11.198 13.414 14.867 16.111 18.316 21.402	272 265 245 305 242 294 340 336	3.119 3.942 5.404 7.162 8.554 9.660 7.139 7.124	1,704 1,829 1,849 2,077 2,330 2,608 2,690 2,900	1,415 2,113 3,555 5,085 6,224 7,052 4,449 4,224	997 753 639 523 265 144 141 47	5,764 7,973 10,183 10,072 10,125 11,975 15,498 16,511	5,125 4,065 4,363 5,592 7,197 6,716	5.058 6.007 5.762 6.383 8.301 9.795	5,058 7,551 11,521 17,205 21,353 24,252 29,349 36,065	559 786 1,057 1,243 1,352 1,932 2,495 2,779	364 486 584 566 622 734 915 1.076	195 300 473 677 730 1.198 1.580 1.703
1953 March June Sep. Dec.	10,923 11,188 11,646 11,955	32,266 34,272 36,540 39,190	14,738 15,426 16,124 17,486	9,791 10,505 10,824 11,443	9,537 10,245 10,578 11,198	254 260 246 245	4,245 4,158 4,659 5,404	1,761 1,955 1,881 1,849	2,484 2,203 2,778 3,555	702 763 641 639	9,144 9,728 10,561 10,183	5,788 5,666 5,510 5,125	3,356 4,062 5,051 5,058	8.384 9,118 9,855 11,521	875 991 1,019 1,057	540 600 590 584	335 391 429 473
1954 March June Sep. Dec.	11,776 11,913 12,340 12,751	42,383 43,716 45,460 48,681	17,897 18,738 19,518 21,404	10,970 11,554 12,239 13,719	10.728 11.302 11.944 13.414	242 252 295 305	6.331 6,612 6 717 7,162	1,777 1,869 1,716 2,077	4,554 4,743 5,001 5,085	596 572 562 523	10.942 10,358 10,355 10,072	5,378 4,670 4,147 4,065	5,564 5,688 6,208 6,007	13,544 14,620 15,587 17,205	1,075 1,147 1,180 1,243	590 560 550 566	485 587 630 677
1955 Jan. Feb. March March June July Aug. Sep. Oct. Nov. Dec.	12,751 12,553 12,673 12,839 13,057 12,975 13,159 13,418 13,245 13,755 13,598 13,714 14,041	49,227 49,755 50,210 50,047 50,364 50,611 51,557 51,911 52,822 53,510 55,406	20,606 20,396 20,744 19,927 19,654 19,874 20,027 20,500 20,950 21,549 22,367 23,928	12.703 12.439 12.758 12.806 13.105 13.195 13.415 13.669 13.494 13.988 14.080 15.109	12.374 12.374 12.101 12.219 12.526 12.878 12.983 13.209 13.448 13.268 13.765 13.875 14.867	329 338 539 280 227 212 206 221 226 223 205 242	7,384 7,448 7,448 7,446 6,606 6,162 6,319 6,274 6,507 7,163 7,285 8,028 8,554	1.787 1.904 2.079 1.884 1.928 2.036 1.844 2.000 1.985 1.934 2.095 2.330	5,597 5,544 5,397 4,722 4,234 4,283 4,430 4,507 5,178 5,351 5,933 6,224	519 509 510 515 387 360 338 324 293 276 259 265	10.832 11,102 10.828 11.165 11.480 10.972 10.861 11.041 10.681 10.680 10.359 10.125	4.553 4.934 4.769 4.805 4.777 4.502 4.565 4.739 4.597 4.597 4.597 4.451 4.363	6.279 6.168 6.059 6.360 6.703 6.470 6.296 6.302 6.084 6.083 5.908 5.762	17,789 18,257 18,638 18,955 19,243 19,518 19,723 20,016 20,280 20,784 20,784 20,784 21,353	1.211 1.171 1.111 1.126 1.098 1.157 1.266 1.246 1.310 1.300 1.349 1.352	568 549 552 561 560 579 591 591 609 617 613 622	643 622 559 565 538 578 675 655 701 683 736 730
1956 Jan. Feb. March Mav June July Aus. Sep. Oct. Nov. Dec.	13,700 13,817 14,515 14,245 14,386 14,575 14,575 14,575 14,504 14,608 14,802 14,483 15,024 14,4876	55,462 56,252 55,648 56,750 57,135 57,478 57,938 57,938 58,556 59,313 60,310 60,777 62,436	23,276 23,720 23,305 23,795 24,045 24,260 24,352 24,438 24,752 24,438 24,752 24,780 25,198 26,209	14.154 13.877 13.638 14.245 14.245 14.417 14.288 14.655 14.730 14.523 15.077 15.208 16.405	13.934 13.638 13.380 13.996 14.141 14.048 14.420 14.502 14.296 14.869 14.869 14.856 16.111	220 239 258 249 276 240 235 228 227 208 227 208 252 294	8,866 9,586 9,423 9,321 9,441 9,547 9,534 10,063 9,562 9,859 9,660	1,939 2,154 2,251 1,989 2,074 2,142 1,975 2,046 2,135 1,965 1,965 2,608	6.927 7.432 7.172 7.332 7.367 7.653 7.572 7.488 7.928 7.597 7.611 7.052	256 257 244 229 187 177 150 174 166 141 131 144	10,277 10,166 9,769 10,170 10,155 10,082 10,542 10,998 11,304 12,040 12,244 11,975	4,320 4.519 4.303 4,479 4,431 4.340 4,751 4,995 5,095 5,426 5,717 5,592	5,957 5,647 5,466 5,691 5,724 5,742 5,791 6,003 6,209 6,614 6,\$27 6,383	21,909 22,366 22,574 22,785 23,136 23,044 23,120 23,257 23,490 23,335 24,252	1,327 1,307 1,312 1,420 1,532 1,591 1,723 1,747 1,824 1,772 1,838 1,932	611 613 621 636 643 674 722 768 759 744 755 734	716 694 784 889 917 1.001 979 1.065 1.028 1.083 1.198
1957 Jan. Feb. March May June July Aug. Sep. Oct. Nov. Dec.	14,484 14,931 15,067 15,513 15,720 15,825 15,811 16,117 16,300 16,464 16,801 16,461	62.421 63.089 63.525 63.951 64.813 65.115 65.320 66.077 67.647 67.647 67.977 68.071 70.783	24,403 24,406 24,313 24,792 24,695 24,731 24,485 24,049 25,069 24,595 24,595 24,595 24,595 24,595	14.940 14.834 14.836 15.808 15.813 15,683 16,454 16,846 17.062 17.284 17,349 18.656	14.725 14.612 14.608 15.555 15 584 15.476 16.249 16.536 16.752 16.802 16.955 18.316	215 222 228 253 229 212 205 310 310 310 482 394 340	9,330 9,452 9,260 8,841 8,762 8,684 7,599 6,833 7,506 7,112 6,594 7,139	2,122 2,158 2,348 2,188 2,328 2,055 2,146 2,279 2,069 2,325 2,690	7,208 7,294 6,912 6,653 6,624 6,356 5,544 4,687 5,227 5,043 4,269 4,449	133 120 217 143 120 359 432 370 501 199 132 141	13.141 13.386 13.487 13.148 13.809 13.849 14.177 15.009 15.199 15.552 15.854 15.498	6,185 6,509 6,564 6,174 6,536 6,452 6,635 7,311 7,219 7,551 7,629 7,197	6.956 6.877 6.923 6.974 7.773 7.397 7.542 7.698 7.980 8.001 8.225 8.301	24,877 25,297 25,725 26,011 26,309 26,535 26,658 27,019 27,379 27,379 27,380 28,142 29,349	1.832 1.945 1.915 2.022 2.061 2.085 2.284 2.652 2.687 2.430 2.329 2.495	748 765 792 807 829 820 861 891 893 893 891 915	1.084 1.180 1.159 1.230 1.254 1.256 1.464 1.791 1.796 1.537 1.438 1.580
1958 Jan. Feb. March Avril May June July Aus. Sep. Oct. Nov. Dec.	16.467 16.960 16.950 17.066 17.093 17.239 17.309 17.565 17.584 17.824 18.320 17.940	70,633 71,101 71,828 71,999 73,612 74,689 74,969 75,863 77,264 77,876 78,944 81,485	24.024 23.630 24.190 23.869 24.613 25.694 24.962 25.263 26.269 25.999 26.868 28.909	17.257 17.173 17.561 18.116 18.426 18.704 18.768 19.150 19.518 19.755 20.335 21.738	16.813 16.774 17.202 17.830 18.044 18.356 18.484 18.833 19.209 19.470 19.994 21.402	444 399 359 286 382 348 284 317 309 285 341 336 ²)	6.696 6.311 6.515 5.661 6.132 6.919 6.145 6.055 6.708 6.186 6.472 7,124	2.255 2.403 2.618 2.321 2.379 2.445 2.257 2.391 2.510 0.2265 2.565 2.900	4,441 3,908 3,897 3,340 3,753 4,474 3,888 3,664 4,198 3,921 3,907 4,224	71 146 114 92 55 71 49 58 43 58 61 47	16.474 16.721 16.370 16.402 16.876 16.425 16.966 17.097 16.989 17.259 17.178 16.511	7,660 7,652 7,220 7,009 7,087 6,637 6,929 7,180 7,022 7,310 7,267 6,716	8.814 9.069 9.150 9,393 9,789 9,788 10.037 9,917 9,967 9,949 9,911 9,795	30.135 30.750 31.268 31.728 32.123 32.570 33.041 33.503 34.006 34.618 34.898 36.065	2.437 2.562 2.716 2.847 2.857 2.673 2.862 2.760 2.748 2.730 2.748 2.730 2.762 2.779	924 916 941 964 971 1.014 1.067 1.036 1.049 1.014 1.006 1.076	1,513 1,646 1.775 1,883 1,886 1,659 1,795 1,724 1,699 1,716 1,776 1,776
1959 Jan. Feb. March Mav June Julv Aus. Sep. Oct. Nov. ^p)	17.564 17.983 18.027 18.515 18.447 18.433 18.967 18.917 18.987 19.078 19.409	\$1,418 \$2,233 \$1,179 \$1,231 \$3,642 \$3,792 \$4,171 \$5,757 \$6,850 \$7,910 \$9,510	27,073 27,219 26,260 25,317 26,946 27,189 26,811 27,358 27,940 27,809 28,718	20.138 20.295 21.110 21.654 22.130 22.990 22.956 23.277 23.291 23.913 23.997	19.947 20.100 20.893 21.469 21.927 22.368 22.743 23.058 23.074 23.695	191 195 217 185 203 222 213 219 217 218 231	6,935 6,924 5,150 3,663 4,816 4,599 3,855 4,081 4,681 4,693 3,896 4,721	2.459 2.613 2.863 2.591 2.766 2.682 2.417 2.723 2.746 2.584 2.584	4,476 4,311 2,287 1,072 2,050 1,917 1,438 1,358 1,903 1,312 1,772	^) 	17.321 17.215 16.630 16.968 17.278 16.662 16.940 17.375 17.303 17.703 17.971	7.271 7.281 6.499 6.582 6.772 6.127 6.346 6.597 6.531 7.040	10.050 9,934 10.131 10.386 10.506 10.535 10.594 10.778 10.778 10.663	37.024 37.799 38.289 38.946 39.418 39.941 40.420 41.024 41.607 42.398 42.821	2.681 2.706 2.651 2.804 2.886 3.166 3.159 2.960 3.025 2.969 3.058	1,392 1,386 1,380 1,379 1,386 1,568 1,534 1,474 1,474 1,493 1,456 1,469	1,289 1,320 1,271 1,425 1,500 1,598 1,625 1,486 1,532 1,513 1,589

*) As from July 1959 including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Deutsche Bundesbank. ¹) Including DM notes and coins held abroad. — ²) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; ^{cf.} note ⁹). Up to end-1951 including Import Permits Suspense Account (cash deposits). — ³) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims, but excluding the counterpart (unds kept at the Bundesbank (cf. Table II A 4). — ⁴) As from January 1959 included in foreign liabilities. — ⁶) For breakdown by account holders, see Table I 1. — ⁶) Up to end-1958 excluding the Bundesbank (cposits of foreign enterprises and individuals as well as the deposits — ⁶) For breakdown by account holders, see Table I 1. — ⁶) Up to end-1958 excluding the Bundesbank (cposits of foreign enterprises and individuals as well as the deposits — ⁶) For breakdown by account holders, see Table I 1. — ⁶) Up to end-1958 excluding the Bundesbank (cposits of foreign enterprises and individuals as well as the deposits — ⁶) For breakdown by account holders, see Table I 1. — ⁶) Up to end-1958 excluding the Bundesbank (cposits of foreign enterprises and individuals as well as the deposits — ⁷) Excluding foreign enterprises and individuals as well as the deposits until March 1957 estimated. — ⁸) Decrease of about DM 70 million due to statistical reasons. — ^p) Provisional.

II. Deutsche Bundesbank

II. Deutsche Bundesbank A. Note and Coin Circulation, Lendings, Deposits

A. Note and Coin Circulation, Lendings, Deposits

1. Notes and Coin in Circulation

a) at Bank-Return Dates in millions of DM

Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sion al coin	Bank- return date	Total note and coin circu-	Bank ņotes	Divi- sional coïn	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
948 Sep. 30 Dec. 31 949 June 30 Dec. 31 950 June 30 Dec. 31 951 June 30 Dec. 31 952 June 30 Dec. 31 954 June 30 Dec. 31 954 June 30 Dec. 31 954 June 954 June 30 Dec. 954 June 30 Dec. 31 955 June 30 Dec. 31 955 June 30 Dec. 31 956 June 30 Dec. 31	13.050.1 5,656.1 6,641.4 6,974.0 7,737.5 8,160.0 8,413.8 8,570.4 9,713.3 10,405.5 11,270.4 12,434.9 12,434.9 12,434.9 13,794.5 14,642.4 15,192.7 15,590.5	5,656.1 6,641.4 6,962.4 7,697.9 8,027.8 8,232.3 8,188.6 9,243.1 9,804.6 10,508.7 10,508.7 10,508.7 11,542.4 12,349.8 12,831.6 13,641.0 14,169.1 14,510.8	11.6 39.6 132.2 181.5 381.8 470.2 600.9 761.7 828.0 887.9 903.7 946.2 962.9 1.001.4 1,023.6	1957 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	15,735.8 16,264.0 16,415.8 16,527.7 16,646.1 16,804.6 17,036.8 17,192.5 17,534.8	14,589.8 14,670.3 15,178.7 15,332.5	1.055.7 1.063.2 1.065.5 1.085.3 1.083.3 1.091.0 1.101.4 1.098.5 1.108.3 1.118.8 1.132.5 1.140.3		17,196.9 17,674.0 17,782.7 17,897.5 17,875.3 18,108.8 18,258.3 18,360.2 18,432.8 18,621.8 19,153.8 18,858.3	16.077.3 16.554.0 16.653.4 16.765.6 16.737.7 16.973.8 17.110.6 17.208.4 17.273.3 17.450.5 17.963.3 17.661.5	1.119.6 1.120.0 1.129.3 1.131.9 1.135.6 1.135.0 1.147.7 1.151.8 1.159.5 1.171.3 1.190.5 1.196.8	1959 Jan. 31 Feb. 28 Mar. 31 April 30 May 31 June 30 July 31 ¹ Aug. 31 Sep. 30 Oct. 31 Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15	18.372.3 18.785.6 19.121.5 19.340.2 19.419.7 19.920.7 19.875.3 19.962.0 19.958.2 18.837.8 18.414.1 17.521.9 20.430.6	17.618.5 17.924.6 18.161.6 18.139.0 18.215.2 18.668.8 18.646.4 18.723.3 18.708.5 17.595.8 17.176.2 16.291.0 19.161.3 18.665.0	1,167 1,167 1,196 1,187 1,204 1,231 1,228 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,237 1,230 1,269

1) As from 7 July 1959 including DM notes and coins issued in the Saarland.

b) Averages 1)

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1956 Dec.	15.276	1957 Dec.	16.776	1958 Dec.	18,260
1957 Jan.	14.365	1958 Jan.	15.945	1959 Jan.	17,305
Feb.	14,333	Feb.	15.971	Feb.	17,208
March	14,679	March	16.413	March	17,908
April	15,111	April	16.514	April	17,594
May	15,131	May	16.671	May	18,049
June	15,348	June	16.742	June	17,922
July	15,369	July	16.893	July ²)	18,510
Aug.	15,545	Aug.	16.978	Aug.	18,472
Sep.	15,701	Sep.	17.064	Sep.	18,507
Oct.	15,799	Oct.	17,164	Oct.	18.618
Nov.	15,871	Nov.	17,429	Nov.	18,642

c) Denominations

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100 - 50 20 - 10 5 Total of divisional coin of which: DM 5 - 2 - 1 50 10 02	19.161 6,529 8,657 1.168 127 1.269 439 154 359 135 135 135 37 4	93.8 32.0 42.3 13.2 5.7 0.6 6.2 2.1 0.7 1.8 0.7 0.6 0.2 0.0
<u> </u>	23	0.1

2. Central Bank Lendings to Non-bank Borrowers

in millions of $\mathsf{D}\mathsf{M}$

	Total l							Public A	uthorities							and private tomers
	to non	-bank			Feder	al Governme	ent and it	s Special F	unds 1)		Länd	ler	(Credits
Period	borrc in- cluding Treasun ar secun	ex- cluding y bills id	To in- cluding Treasun ar secur	ex- cluding ty bills td	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lendings" ")	granted to insurance companies and build- ing and loan associa- tions ⁸)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec.	1.622.8 1.166.5 750.0 622.5 734.3 1.011.2 813.0 808.6 1.094.4	926.4 299.1 380.4 369.1 601.9 749.8 639.3 480.4 748.7	1,503.7 1.036.6 603.4 478.4 605.4 891.0 715.0 802.8 1.094.0	807.3 169.2 233.8 225.0 473.0 629.6 541.3 474.6 748.3	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1,024.9	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0	637.5 	183.0 183.0 390.7 390.8 390.8 661.7	335.0 286.1 44.3 31.6 14.1 53.8 174.5 245.7	2\$8.7 196.0 64.8 47.6 61.2 205.8 101.8 \$3.8 69.1	120.1 28.0 14.4 6.0 0.4 	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1	7.5 25.4 	1.2 1.2 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4
1957 July Aug. Sep. Oct. Nov. Dec.	776.1 724.0 608.1 653.1 663.4 808.6	614.9 613.8 492.9 500.9 542.5 480.4	682.4 655.9 567.5 638.6 650.6 802.8	521.2 545.7 452.3 486.4 529.7 474.6	552.0 501.0 506.0 543.0 511.7 719.0	67.5 2.5 6.0 42.5 6.0 153.7		390.8 390.8 390.8 390.8 390.8 390.8 390.8	93.7 107.7 109.2 109.7 114.9 174.5	119.7 149.4 61.5 95.6 138.9 83.8		119.7 149.4 61.5 95.6 138.9 83.8		10.7 5.5	85.8 59.8 32.5 6.4 3.7 2.2	7.9 8.3 8.1 8.1 9.1 3.6
1958 Jan. Feb. March April Mav July Aug. Seb. Oct. Nov. Dec.	679.8 694.9 807.7 795.6 769.0 941.6 895.1 1.072.0 997.0 989.9 922.6 1.094.4	484.4 487.1 532.2 550.9 524.5 662.6 662.7 690.1 692.9 691.0 676.9 748.7	675.6 691.7 804.7 792.9 766.5 940.2 893.6 1.070.6 995.8 988.6 921.4 1.094.0	480.2 483.9 529.2 548.2 661.2 661.2 688.7 691.7 699.7 675.7 748.3	615.6 628.0 758.7 727.9 727.7 888.2 841.6 1.043.6 965.8 960.6 907.4 1.024.9	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0		420.2 420.2 483.2 483.2 609.2 661.7 661.7 661.7 661.7 661.7	175.4 175.3 182.1 185.4 185.6 200.5 215.4 221.1 235.9 238.9 245.7	60.0 63.7 46.0 65.0 38.8 52.0 52.0 27.0 30.0 28.0 14.0 69.1		60.0 63.7 46.0 65.0 38.8 52.0 27.0 30.0 28.0 14.0 69.1			0.2 0.1 0.1 0.0 	4.0 3.1 2.9 2.6 2.5 1.4 1.5 1.4 1.2 1.3 1.2 0.4
1959 Jan. Feb. March Mav June July Aug. Sep. Oct. Nov.	933.5 876.3 877.0 975.1 1,311.5 1,626.3 1,549.2 1,611.1 1,448.3 1,457.8	684.1 668.2 666.1 754.6 1,093.7 1,213.8 1,302.7 1,394.1 1,211.8 1,202.4 1,209.2	933.1 875.9 876.6 974.7 1,311.1 1,625.9 1,548.8 1,610.7 1,446.1 1,417.9 1,457.4	683.7 667.8 665.7 754.2 1.093.3 1.213.4 1.302.3 1.393.7 1.211.4 1.202.0 1.208.8	911.1 869.8 872.6 940.8 1,287.7 1,610.1 1,519.0 1,581.3 1,442.4 1,397.2 1,429.9	28.3 		661.7 661.7 661.7 661.7 661.7 661.7 675.6 1,175.2 1,181.3 1,181.3	221.1 208.1 210.9 204.5 215.8 216.0 215.5 215.0 214.7 212.9 213.1	22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 20.7		22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 27.5				0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4

. II. Deutsche Bundesbank A. Note and Coin Circulation, .

Lendings, Deposits

3. Central Bank Lendings to Credit Institutions*)

in millions of DM

		Credit institutions	(excluding R.L.C.)*)		Reco	nstruction Loan Corpo	oration
Period	Total 1)	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securitie
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec.	5,201.9 5,717.5 4,128.4 3,351.1	4,235,4 4,757,2 3,389,0 2,739,1	360.6 290.8 253.5 245.2	605.9 669.5 485.9 366.8	368.7 454.0 468.4 225.6	368.7 454.0 268.5 202.6	199.9 23.0
1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	3,339.0 4,683.0 3,127.1 1,676.6 960.3	2,837.7 4,130.9 2,723.7 1,463.0 769.6	265.1 340.5 220.7 52.8 63.9	236.2 211.6 182.7 160.8 126.8	207.3 145.0 58.6 67.8 3.8	195.2 139.5 46.6 66.8 3.8	12.1 5.5 12.0 1.0
1957 July Aug. Sep. Oct. Nov.	2,146.0 1,435.5 1,645.6 1,223.3 1,121.6	1,940.9 1,241.7 1,438.2 1,021.2 923.3 1,463.0	31.0 29.7 43.4 39.0 35.8	174.1 164.1 164.0 163.1 162.5	29.0 21.8 43.6 16.9 10.7	27.6 21.4 43.2 16.5 10.3	1.4 0.4 0.4 0.4 0.4
Dec. 1958 Jan. Feb. March	1,676.6 1,328.3 1,257.9 1,509.2	1,139.6 1,016.1 1,324.7	52.8 28.9 82.2 30.0	160.8 159.8 159.6 154.5	67.8 10.2 37.9 25.1	66.8 10.2 37.9 25.1	
April May June July Aug.	1,451.2 1,144.4 1,594.7 1,086.5	1,242.4 969.7 1,397.9 914.3 941.8	56.5 23.5 46.5 23.0 20.8	152.3 151.2 150.3 149.2 148.2	12.8 13.2 12.4 24.6 33.0	12.8 13.2 12.4 24.6 33.0	
Sep. Oct. Nov. Dec.	1,110.8 865.7 708.1 969.9 960.3	701.2 543.8 805.2 769.6	20.8 22.4 24.3 25.8 63.9	140.2 142.1 140.0 138.9 126.8	30.9 16.2 10.8 3.8	30.9 16.2 10.8 3.8	
1959 Jan. Feb. March April	990.6 820.2 701.0 769.3	860.7 635.4 563.9 634.4	23.7 78.7 31.0 29.0	106.2 106.1 106.1 105.9	0.2 15.1 19.4 26.4	0.2 15.1 19.4 26.4	
May June July Aug.	915.0 812.8 640.7 682.2	785.7 677.3 522.1 555.6 1,223.9	23.4 31.7 14.8 22.9	105.9 103.8 103.8 103.7	9.6 0.3 12.0 21.3	9.6 0.3 12.0 21.3	
Sep. Oct. Nov.	1,352.4 1,182.3 1,284.1	1,223.9 1,061,3 1,153.1	25.7 18.3 28.3	102.8 102.7 102.7	0.1 23.0 13.2	0.1 23.0 13.2	

4. Central Bank Deposits of Non-Banks and of Credit Institutions*) in millions of DM

			Non-banks				
		Public aut	horities 1)				
Period .	Total including excluding amounts temporarily employed in equalisation claims ⁴)	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Other public authorities 5)	E.R.P. Special Fund 1) 2)	Agencies . ot former occupying powers 7)	Other depositors *)	Credit institution ³) ⁶)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec.	3.693.3 3.446.0 3.997.3 2.990.0 3.957.8 2.194.1 4.935.3 1.704.2 6.266.5 3.420.7 7.682.3 5.097.3	594.3 1.191.8 1.906.1 3.181.4 4.684.7 5.949.7 6.711.8 4.017.1	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4	965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 140.6	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9	1.887.7 2.675.0 2.992.6 3.286.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1
1958 Dec. 1957 July Aug. Sep. Oct. Nov. Dec.	4,968.2 6,362.9 6,072.9 5,539.7 6,285.6 5,901.4 4,956.7 5,097.3	3.614.0 5.212.4 4,614.2 4,912.8 4,739.9 4.104.3 4,017.1	610.3 331.8 73.1 314.6 302.9 164.9 431.4	361.2 181.5 172.1 246.5 177.5 161.0 167.8	46.8 432.0 370.4 501.4 199.3 132.0 140.6	205.2 309.9 310.3 481.8 394.5 340.4	4,952.2 4,857.1 5,622.6 5,340.9 5,397.0 7,108.9
1958 Jan. Feb. March Avril May June Julv Aug. Sep. Oct. Nov. Dec.	5,146.3 4,671.3 4,669.5 3,966.9 4,397.1 5,220.0 4,644.4 4,449.6 5,000.4 4,681.9 4,704.8 4 968 2	4,170,3 3,702,2 3,660,8 3,307,4 3,265,5 3,870,3 3,371,2 3,035,7 3,631,6 3,489,2 3,401,4 3,614,0	271.0 205.8 235.9 32.8 488.0 603.9 516.9 627.8 567.0 432.2 505.2 610.3	190.2 218.1 299.2 248.5 206.1 326.7 422.7 410.7 450.2 417.7 396.6 361.2	70.8 146.3 114.4 92.5 54.9 70.5 49.1 57.8 42.8 58.1 61.0 46.8	444.0 398.9 359.2 285.7 382.6 348.6 284.5 317.6 308.8 284.7 340.6 335.9	5,453,4 5,438,4 5,814,7 5,921,2 5,455,3 5,785,6 6,107,3 5,773,6 5,609,7 6,590,2 8,243,1
Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	4,968.2 5.279.1 5.087.3 3.088.8 1.876.7 2.918.8 2.501.0 2.382.7 2.887.0 2.046.9 2.391.8	3,014.0 4,224.4 3,971.4 1,550.8 784.3 1,300.6 1,345.2 831.4 736.1 1,225.9 1,031.8 954.2	610.3 251.6 339.9 735.9 287.9 749.6 571.7 606.2 622.0 676.9 280.9 818.0	612.4 580.4 585.4 619.8 582.4 780.1 850.9 805.9 767.1 516.6 388.8	7) 7) 	190.7 195.6 216.7 184.7 203.1 221.8 212.5 218.7 217.1 217.6 230.8	6,289.1 6.160.9 6,310.6 6,691.8 6,595.5 6,261.6 6,380.3 6,459.2 6,204.4 7,519.0

1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. -5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 4) to Table I 2. -7) As from January 1959 included in "foreign business". -8) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business".

 11. Deutsche Bundesbank
 A. Note and Coin Circulation, Lendings, Deposits

5. Minimum Reserve Statistics

									Lia	bilities	towar	ds resid	ents									oilities tou on-resider	
						Sight li	abiliti								Time]	iabiliti	es		Savi depo				
Applicable	1		Bank p	laces ×)				Non-ba	nk plac	es								uepo	511.	Sight liabili-	Time liabili-	Savings de-
as from :]	Reserve	class	1)							Reserv	e class	1)		Bank	Non-	ties	ties	posits
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	- 5	6	places	bank places			
	[ļ	1	<u> </u>			•		in per	cent of	the lia	bilities	subjec	t to the	e teserv	e requi	ement 1) .					
1948 <u>J</u> uly 1			1	0						10					5				5				
Dec. 1 1949 June 1			1	5 2		1			J	10	•				2							o 30 April	
1949 June 1 Sep. 1			1							8					4	ł			4			ame rates	
1950 Oct. 1			1	5					1	12					. 8	:			4			ilities tov	
1952 May 1	15 12	14 12	13 11	12 11	11	10 9	12 10	11 10	10	9	8 8	8	8 7	7.5	7	6.5 6	6	5.5	4			residents	
Sep. 1 1953 Feb. 1	11	11	10	10	_10 9	9	9	9	8	8	8	8	7	7	6	6	5	5	4				
1955 Sep. 1	12	12	11	11	10	10	10	10	9	. 9	9	9	8	8	7	7	6	6	5				
1957 May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6		20 30	10	10
Sep. 1	13	13	12	12	11	11	11	11	10 10	10 10	9	9	9	9	8	8 8	7	7	6			e rates we	
1959 April 1 Aug. 1	13 13	13 12	12 11	12 10	11	11	11 10	11	8	7	<u> </u>	<u> </u>	9	8	7	6	<u> </u>	<u> </u>	6	5	ing	as to liabi	lities
Nov. 1	14.3	13.2	12.1		-	-	11.0	9.9			-	-	9.9	8.8	7.7	6.6			6.6 7.2	5.5 6	tov 30 ²)	vards resid	10^{10}
1960 Jan. 1	15.6	14.4	13.2	12.0			12.0	10,8				·	10.8	9.6	8.4	7.2			1	-	1		
*) Prior to 1	May	1954, p	artly d	lifferen	regula	ations	applie	d to t	he Berl	in cred	it insti	tutions,	The S	Saarlan	id credi	t instit	utions	are subj	ect to th	ie minii	num rese	rve tequir	rement
as from 1 Au	gust 1	959. —	· *) "E	sank pl	aces" a	tre pla	ces at	which	there	is an c	ornce c	or branc	norti	ne Peu	itsche d	undesp	ank.						
-) Grading by	reserv	from 1	Mav 1	1952 to	31 Jul	y 1959	,					•			as fro	om 1 A	ugust 1						
Reserve class	11 6	or credi	it insti	tutions	DM	100 n							erve cla				titution		1 300 mil	llion an	d over		
		vhose li			DM		۲	to un		4 100 n 1 50	nillion	,		, 2		e liabili	ties saving	DN s DN		, to		M 300 mi M 30	11100
				saving ct to th		10								; ³			ject to t		der DM 3	3 millio			•
	5 I	eserve	require		DM	1			DM			-			reserv	e requi	rement						
	6) 8	mount	4.			er DM	- A	lion							amou								

²) These ratios are only applicable to the increase as from 30 November 1959 in those liabilities towards non-residents which are subject to the minimum reserve requirement.

b) Credit Institutions' Reserve Balances, by Banking Groups and Reserve Classes *) \times)

Amounts in millions of DM

							Ba	nking gro	ups							Reserve	classes		
Mon	nth	Total	Com- mercial banks	Big banks 1)	of wh State, regional and local banks	nich : Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives. and agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institu- tions subject to the reserve require- ment	I (DM 100 million and over) (DM 300 million and over)	(DM 30 to under 300	50 million) as from 1 (DM 3 to under 30			6 (under DM 1 million)
		<u> </u>			<u> </u>	. 1 . 1			· · · · ·						· . · ·				·
9		74,449.9 85,167.7 ²) 86,278.0 87,598.7 88,988.1	31,742.7 31,795.0 32,598.8	18,487.1 19,028.2	9,721.8	2,135.8 2,526.5 2,519.4 2,593.8	ities 308.4 436.0 456.0 471.6 473.5	3,499.5 3,582.9 3,584.2 3,640.3	30,848.4 36,567.0 37,348.1 37,581.2	5.812.0 6.799.9 6.983.0	108.2 103.1 105.7 102.7 103.4	4,654.9 5,494.5 5,583.7 5,619.2 5,686.5	790.9 877.6 878.3 878.8	e fi t 37,181.2 37,707.8 38,260.9 38,724.4 39,746.2	27,456.7	14,746. 14,844.	L 5,703.2 5,795.0 3 5,814.1 5 5,884.4 L 5,919.8		5,446.5
								R	eserv	e req1	aired								
(6,695.7 6,906.4 ³) 6,983.5 7,089.6 7,919.6	3,157.6 3,105.7 3,101.6 3,183.6 3,577.0	1,865.6 1,859.8 1,914.2	971.9 971.7 989.9	229.8 230.1 237.4	32.5 38.4 40.0 42.1 45.8	357.0 343.1 346.8 350.0 393.2	2,560.3 2,618.3 2,626.8	406.3	11.4 8.8 9.1 8.9 9.8	369.0 403.6 410.0 411.4 457.6	78.5	3,503.0 3,546.4 3,590.6	2.096.7 2.113.1 2.166.3	1,183.9 974.0 990.1 995.1 1,114.1	5 332.1 3 333.2 3 337.4	Ξ	375.8
				Averag	e reserve	e rate (1	required	reserve	in per c	ent of li	abilities	subject	to the	reserve r	equirem	ent)			
9	Nov. Aug. Sep. Oct. Nov.	9.0 8.1 8.1 8.1 8.9	11.0 9.8 9.8 9.8 10.7	11.3 10.1 10.1 10.1 11.1	9.4 9.4	9.1 9.1 9.2	10.5 8.8 8.9 9.7	10.2 9.6 9.7 9.6 10.7	7.0	6.0 6.0 6.0	10.5 8.5 8.6 8.7 9.5	7.9 7.3 7.3 7.3 8.0	10.0 9.0 8.9 9.4	9.3 9. 9.	7.7	6. 6.	7 5.7 7 5.7 7 5.7		6.9
								E	xcess	rese	rves								
1958 1959 1959	Nov. Aug. Sep. Oct. Nov.	81.6 102.1 100.2 208.8 95.6	39.8 41.2 38.8 125.1 47.5	6.0 39.1	15.0 19.2 57.3	15.4 10.8 24.9	1.8 2.8 3.8	4.0 3.9 3.9 2.7 7.3	14. 11. 17.	9.7 5 7.1 5 7.5	0.9 0.7 0.6 1.4 0.5	9.1 11.7 10.8 11.7 9.6	42.9	20.9 19. 88.7	24.4 33.6 70.8	30. 29. 34.	25.9 25.9 17.2 0 15.3	Ξ	
										r cent o	-						م ام	.'	
(1.2 1.5 1.4 2.9 1.2	1.3 1.3 1.3 3.9 1.3	0.6 0.5 0.3 2.0 0.7	1.5 2.0 5.8	4.7	4.7 7.0 9.0	1.1 1.1 1.1 0.8 1.9	0. 0. 0.	5 2.4 4 1.7 7 1.7	7.9 8.0 6.6 15.7 5.1	2.5 2.9 2.6 2.8 2.1	25.4	0.0	5 1.2 5 1.6 5 3.3	3. 3. 3.	2 7.8 0 5.2 4 4.1		
						Exce	ss reserv	es in pei	r cent of	aggrega	te total	of exces	s reserv	es					
(100.0 100.0 100.0 100.0 100.0	48.8 40.4 38.7 59.9 49.7	13.6 8.8 6.0 27.5 16.7	14.7 19.1 18.7	15.1 10.8 11.9	1.8 2.8 1.8	4.9 3.8 3.9 1.3 7.7	14.4	9.5 7.1 3.6	0.6 0.7	11.2 11.4 10.8 5.6 10.0	19.0 27.4 20.1	20. 20. 19. 42.	5 23.9 5 33.5 5 33.9	30. 29. 16.	2 25.4 8 17.3 3 7.3		

*) As from May 1958 without the minimum reserves kept by the rederal rostal Administration on behalf of the rostal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of the minimum reserve can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — *) As from August 1959 including Saarland credit institutions. — ¹) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — ²) DM 1,527 million of the total relates to Saarland credit institutions. — ³) DM 122 million of the total relates to Saarland credit institutions.

11.	Deutsche	Bundesbank
. B.	Return	

sets

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		Balances at and mone investments	y market	Foreign						bills and nor ing Treasury		
Date of return	Gold	total	including: ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries ²) ⁸)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities
1957 Aug. 31 Sep. 30 ³) Oct. 31 Nov. 30 Dec. 31	9,449.8 10,032.6 10,655.1 10,691.5 10,602.5	8,144.0 8,304.1 6,989.6 6,803.7 6,603.9		214.6 230.5 215.5 204.3 174.3	5,330.0 5,793.7 6,428.5 6,428.2 6,460.6	72.2 69.3 69.3 63.7 63.1	82.4 87.6 91.9 79.8 173.6	1,115.8 1,246.6 952.5 795.3 1,366.1	2.5 6.0 42.5 6.0 153.7	2.5 6.0 42.5 6.0 153.7		29.6 44.1 39.6 37.4 53.3
1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	10,429.9 10,382.7 10,260.6 10,394.2 10,422.5 10,695.3 10,766.4 10,791.7 10,834.9 10,984.4 11,011.6 10,963.3	6,465.8 6,459.8 6,763.3 6,851.3 7,402.3 7,402.3 7,040.7 8,312.4 4) 8,685.3 8,799.4 8,865.0 9,067.7 9,310,7	965.7 996.5 996.1 993.9 993.9 995.9	160.9 151.3 151.5 154.0 147.2 143.8 149.0 146.1 130.0 141.9 144.4 152.6	6.362.9 6.292.6 6.250.3 6.276.4 6.323.0 6.658.7 	86.2 89.6 81.8 80.2 80.9 88.8 80.0 79.2 78.8 90.9 83.1 85.1	77.5 79.4 81.0 88.7 107.1 108.3 107.4 83.1 93.5 90.6 89.3 191.6	983.0 868.5 1.248.6 1.208.0 865.0 1,445.9 866.8 904.8 765.0 406.4 813.7 722.5	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 6.8 100.0		29.8 82.3 30.1 56.6 23.5 46.6 23.1 20.9 22.5 24.4 25.8 63.9
1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 ⁸) Aug. 7	11.125.9 11.125.9 11.126.0 11.126.0 11.149.8 11.232.9 11.305.1 11.297.2	8,504.3 8,187.6 6,669.9 6,042.3 6,501.8 6,417.8 6,344.9	968.3 962.6 707.8 708.3 705.9 440.7 440.7	138.1 132.1 127.3 130.6 117.6 115.9 150.3		119.2 121.5 93.1 103.7 93.4 96.9 97.6	94.7 91.4 103.4 101.4 100.6 113.1 102.7	741.0 583.8 525.3 732.1 847.7 782.0 448.2	28.3 16.0 2.0 196.5 31.0	28.3 16.0 2.0 196.5 31.0		23.7 78.7 31.0 29.0 23.4 31.7 14.8
Aug. 7 Aug. 15 Aug. 23 Aug. 31 Sep. 7	11,297.2 11,285.6 11,309.8 11,303.8 10,870.4	6,203.2 5,967.9 5,891.1 5,966.5 5,939.0	352.6 352.6 352.6 352.6	148.0 145.8 140.4 136.6		112.4 123.3 139.4 103.5	107.0 112.1 72.3 110.9	464.2 422.5 448.0 658.3	1.0 3.0 2.0 2.0	1.0 3.0 2.0 2.0		16.5 14.0 17.2 22.9
Sep. 15 Sep. 23 Sep. 30	10,870,4 10,871,5 10,871,5	5,937.6 5,967.7 6,030.7	352.6 352.6 352.6 352.6	136.5 129.2 130 .3 149.4		110.6 125.1 138.3 103.6	127.5 134.6 114.8 122.5	1,193.6 1,014.2 983.7 1,363.1	2.0 2.0 2.0 20.0	2.0 2.0 2.0 20.0		17.1 19.3 27.4 25.7
Oct. 15 Oct. 23 Oct. 31	10,886.3 10,880.2 10,923.6 10,904.8	6,056.5 6,368.1 6,390.8 6,424.0	352.6 352.6 352.6 352.6	141.4 121.5 133.8 129.9		114.4 125.4 136.6 103.8	148.6 138.5 88.2 113.8	1,468.0 1,063.6 1,268.8 1,136.3	10.3 1.3 3.0	10.3 1.3 3.0		22.9 24.9 24.3 18.3
Nov. 7 Nov. 15 Nov. 23 Nov. 30	10,904,2 10,904,2 10,904,9 10,904,8	6.686.5 6.836.8 7.172.2 7.251.8	352.6 352.6 352.6 352.6	125.6 123.5 122.9 123.9		112.7 121.6 129.0 92.5	100.1 100.2 186.5 129.0	1,551.6 1,476.3 1,383.1 1,333.8	43.6 99.3 30.3 35.5	43.6 99.3 30.3 35.5		21.1 27.4 39.0 28.3
Dec. 7 Dec. 15	10,904.8 10,904.8	7,483.4 7,553.9	352.6 352.6	127.3 121.0	=	83.7 84.0	119.0 150.2	1,401.7 1,037.0	25.5 30.5	25.5 30.5	Ξ	46.4 55.3

*) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks" under "Foreign Bills" are now included in "money market investments abroad". — *) Apart from credit balances with the European Payments Union the item contains *) From 23 September 1957 including Land Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbalances at foreign banks, until 30 June 1958 contained in this item, have been included as from 7 July 1958 in the item "Balances at foreign banks"; cf. footnote *). — *) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries.

						Deposits 4)				
Date	Bank notes		Credit institutions			Public de	positors			
of return	in circulation	total	(including Postal Cheque and Postal Saving Bank offices)	Berlin Central Bank	total	Federal Government and Federal Special Funds ¹)	Länder	other public depositors	other German depositors	Foreign depositor ²) ⁶)
1957 Aug. 31 Sep. 30 ⁸) Oct. 31 Nov. 30 Dec. 31	15,706.1 15,928.5 16,073.7 16,402.3 16,132,9	10.234.2 11.906.2 11.240.3 10.351.7 12.206.2	4,685.6 5,622.6 5,340.9 5,397.0 7,108.9	60.8 	4,811.8 5,471.9 5,218.3 4,428.2 4,616.3	4,669.9 4,963.4 4,934.5 4,214.1 4,093.1	118.4 460.7 265.8 194.1 491.4	23.5 47.8 18.0 20.0 31.8	165.8 179.7 372.5 261.0 229.7	510.2 632.0 308.6 265.5 251.3
1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	16.077.3 16.554.0 16.653.4 16.765.6 16.737.7 16.973.8 17.110.6 17.208.4 17.273.3 17.450.5 17.963.3 17.661.5	10,599.7 10,109.7 10,484.2 9,888.1 9,852.4 11,209.5 10,271.9 10,359.8 10,619.8 10,619.8 10,619.8 11,087.9 13,037.2	5,453,4 5,438,4 5,814,7 5,921,2 5,455,3 5,785,6 6,107,3 5,773,6 5,609,7 6,590,2 8,243,1		4,631.5 4,126.1 4,195.9 3,558.7 3,959.6 4,800.9 4,310.8 4,074.2 4,648.8 4,339.1 4,303.2 4,585.5	4.231.1 3.747.5 3.421.8 3.098.3 3.509.9 4.023.9 3.928.6 3.940.9 4.091.3 3.969.4 4.095.1 4.025.1	383.7 355.4 730.6 466.8 427.5 743.8 366.3 114.4 517.4 350.7 184.9 526.2	16.7 23.2 43.5 23.6 22.2 33.2 15.9 18.9 40.1 19.0 23.2 34.4	332.6 292.8 231.5 164.6 223.9 214.7 175.5 178.3 197.4 179.3 194.5 208.6	182.2 252.4 242.1 213.6 204.4
1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 ⁵) Aug. 7 Aug. 15 Aug. 23 Aug. 31	17,204,9 17,618,5 17,924,6 18,161,6 18,139,0 18,215,2 18,688,8 17,603,6 17,268,5 16,282,7 18,646,4	11,568.2 11,248.2 9,399.4 7,909.3 9,527.5 9,478.3 8,762.6 9,700.8 9,302.4 9,795.0 8,763.0	6.289.1 6.160.9 6.310.6 6.032.6 6.691.8 6.559.5 6.261.6 7.520.9 6.683.0 7.234.5 6.380.3		5,088.4 4,891.7 2,872.1 1,692.0 2,632.6 2,697.0 2,288.5 1,982.2 2,417.2 2,338.7 2,164.0	4,546.2 4,263,4 1,852,7 1,095,0 1,916,8 1,749,6 1,495,8 1,206,2 1,184,4 974,4 1,590,3	520.8 607.2 978.7 578.5 687.9 898.7 768.0 753.5 1.197.2 1.333.6 547.5	21.4 21.1 40.7 18.5 27.9 48.7 24.7 22.5 35.6 30.7 26.2	190.7 195.6 216.7 184.7 203.1 221.8 212.5 197.7 202.2 221.8 221.8	
Sep. 7 Sep. 15 Sep. 23 Seb. 30 Oct. 7 Oct. 15 Oct. 23 Oct. 31	17.691.3 17.087.4 16.145.2 18.723.3 17.655.2 17.253.5 16.414.1 18.708.5	10,170.4 10,104.3 10,861.8 9,346.2 10,551.8 10,557.8 10,977.9 8,251.3	8,152,9 6,706,7 7,007,6 6,459,2 7,941,4 7,414,1 7,469,3 6,204,4		1,804.5 3,190.9 3,649.3 2,669.9 2,401.6 2,934.1 3,288.4	1,181.8 1,125.1 1,756.3 1,668.0 1,344.6 1,493.2 1,938.3	599.6 2,047.9 1,859.8 963.0 1,036.4 1,418.6 1,320.4	23.1 17.9 33.2 38.9 20.6 22.3 29.7	218.7 213.0 206.7 204.9 217.1 208.8 199.6 220.2	
Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15	17,595.8 17,176.2 16,291.0 19,161.3 18,665.0 17,998.0	8,251.3 10,031.8 10,890.1 12,202.2 9,910.8 10,571.1 10,844.8	8,204,4 8,139,0 7,953,1 8,727,6 7,519,0 8,870,5 7,388,3		1,829,3 1,690,9 2,731.7 3,256.0 2,161.0 1,453.8 3,226.1	1,133,4 908,7 1,547,2 2,087,7 1,731,9 1,001,8 921,5	667.6 752.7 1,151.1 1.124.5 391.6 425.8 2,269.1	28.3 29.5 33.4 43.8 37.5 26.2 35.5	217.6 201.9 205.3 218.6 230.8 246.8 230.4	

tion and the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank and its bills rediscounted at the Deutsche from 7 July 1959 including Land Central Bank in the Saarland.

Deutsche	Bundesbank*)
of DM	

Assets

						······	sets				·····		1
	Cash a	dvances	1	-		alisation claim est-bearing debi		Credit to Federal	tions and	internation d consolidation	tion loans	1	
	Federal Govern-		other			пс	te:	Govern- ment for	10 10/01		uding:		Date
total	ment and Federal Special Funds	Länder	public author- ities	Securities	Holding	Equalisation claims purchased	Equalisation claims returned in exchange for money market paper	partici- pation in inter- national institu- tions	total	from liquida- tion of E.P.U.7	I.B.R.D.	Other assets	of return
133.8 104.7 112.1 149.2 150.6		112.4 61.5 95.6 138.9 83.8	21.4 43.2 16.5 10.3 66.8	165.7 172.5 172.7 177.9 238.2	3,117.5 3,659.9 3,319.7 3,325.4 4,662.2	9.6 169.5 168.6 168.0 163.9	5,630.2 5,247.8 5,587.2 5,581.0 4,241.6	390.8 390.8 390.8 390.8 390.8 390.8	•	• • • •	•	235.1 447.1 451.3 358.1 439.6	1957 Aug. 31 Sep. 30 ³³ Oct. 31 Nov. 30 Dec. 31
70.2 101.6 71.1 77.8 52.0 64.4 76.6 60.0 60.9 44.2 24.8 90.4		60.0 63.7 46.0 65.0 38.8 52.0 52.0 27.0 30.0 28.0 14.0 69.1	10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 30.9 16.2 10.8 3.8	238.6 238.4 245.2 247.5 241.8 229.1 243.3 245.6 249.0 263.5 263.4 269.7	3,362.4 3,474.0 3,290.4 2,511.8 2,176.7 2,611.3 2,171.7 1,865.1 2,133.3 2,098.8 2,796.6 4,381.6	162.9 162.6 157.3 154.8 153.7 151.6 150.6 149.5 143.2 141.2 140.1 127.2	5,540.5 5,428.7 5,532.0 6,308.3 6,642.4 6,205.7 6,644.4 6,950.0 6,675.6 6,710.4 6,011.6 4,414.5	420.2 420.2 483.2 483.2 609.2 669.2 661.7 661.7 661.7 661.7 661.7	5,944.6 ⁶) 5,883.8 5,887.0 5,868.4 5,964.4 6,089.4	4,322.3 4,265.6 4,283.8 4,348.8 4,348.8 4,590.3	1,320.4 1,320.4 1,320.4 1,236.6 1,236.6 1,233.7	591.6 712.6 638.1 609.0 562.1 587.8 538.1 610.8 655.8 506.2 672.8 372.0	1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
22.2 21.2 23.4 118.9 441.2 552.0 652.6	58.6 408.2 535.9 610.8	22.0 6.1 4.0 33.9 23.4 15.8 29.8	0.2 15.1 19.4 26.4 9.6 0.3 12.0	245.3 232.3 235.0 228.4 239.6 239.9 239.3	3,599.2 4,171.6 3,900.8 3,207.6 3,520.7 3,746.0 4,124.1	106.6 106.5 106.5 106.3 106.3 104.2 104.2	5,176.6 4.604.3 4,879.5 5,572.8 5,259.8 5,032.6 4,654.5	661.7 661.7 661.7 661.7 661.7 661.7 661.7	5,799.1 5,792.1 5,729.6 5,526.2 5,505.1 5,404.9 5,344.4	4,183.0 4,179.5 4,118.2 3,918.7 3,909.2 3,810.6 3,759.8	1,371.7 1,371.7 1,371.7 1,371.7 1,371.7 1,371.7 1,371.7 1,371.7	235.8 282.9 562.7 419.8 741.9 622.6 640.9	1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 Mav 31 June 30 July 31 ⁸)
1,050.0 583.8 86.0 739.4	1,022.7 565.1 69.9 688.7	12.3 29.4	15.0 18.7 16.1 21.3	239.1 239.0 238.7 238.7	4,077.0 4,087.2 4,096.1 4,151.9	104.1 104.1 104.1 104.1	4,701.6 4,691.4 4,682.6 4,626.8	669.6 669.6 669.6 675.6	5,256.9 5,238.5 5,236.8 5,237.6	3,671,6 3,671,6 3,670,9 3,670,9	1,371.7 1,371.7 1,371.7 1,371.7	345.2 347.3 348.7 676.3	Aug. 7 Aug. 15 Aug. 23 Aug. 31
998.2 421.3 4.4 36.3	963.2 411.5 32.5	25.3 	9.7 9.8 4.4 0.1	238.7 238.5 238.4 238.4	4,172.3 4,196.2 4,187.7 4,416.4	104.1 104.1 104.1 103.2	4,606.4 4,582.5 4,591.0 4,361.4	1,175.2 1,175.2 1,175.2 1,175.2 1,175.2	5,241.3 5,359.3 5,355.6 5,295.3	3,670.9 3,670.9 3,670.2 3,617.9	1,371.7 1,488.8 1,488.8 1,488.8	395.5 365.0 361.2 762.7	Sep. 7 Sep. 15 Sep. 23 Sep. 30
231.7 10.7 26.4 43.7	231.6 	 	0.1 10.7 26.4 23.0	235.8 236.4 234.8 235.6	4,662.7 4,648.1 3,939.8 3,454.4	103.2 103.2 103.2 103.1	4,115.3 4,129.9 4,838.2 5,323.5	1,175.2 1,181.3 1,181.3 1,181.3	5,298.0 5,162.1 5,159.9 5,162.2	3,617.9 3,482.3 3,481.6 3,481.6	1,488.8 1,488.8 1,488.8 1,488.8 1,488.8	359.5 363.1 369.9 531.5	Oct. 7 Oct. 15 Oct. 23 Oct. 31
28.3 25.8 10.4 40.7		19.4 6.7 27.5	8.9 19.1 10.4 13.2	235.6 235.7 235.6 235.8	3,521.4 3,839.5 4,136.2 4,183.7	103.1 103.1 103.1 103.1 103.1	5,256.5 4,938.4 4,641.7 4,594.2	1,181.3 1,181.3 1,181.3 1,181.3 1,181.3	5,162.7 5,161.3 5,161.1 5,162.1	3,481.6 3,481.6 3,480.9 3,480.9	1,488.8 1,488.8 1,488.8 1,488.8 1,488.8	375.5 371.1 387.7 788.2	Nov. 7 Nov. 15 Nov. 23 Nov. 30
415.6 139.6	385.3 134.7	23.2	7.1 4.9	235.4 235.6	4,247.8 4,503.9	103.1 103.1 103.1	4,530.2 4,274.1	1,181.3 1,210.7	5,155.7 5,156.3	3,478.8 3,478.8	1,488.8 1,488.8	403.5 397.0	Dec. 7 Dec. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — ¹) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central in particular the Bank's claims under consolidation agreements, earmarked credit balances abroad, and foreign securities not representing money market investments. bank, and its bills rediscounted at the Deutsche Bundesbank, — ⁴) As from 7 July 1958 including earmarked balances at foreign banks; cf. footnote ⁴). — ⁴) Earmarked are shown in the new item "Loans to international institutions and consolidation loans to foreign Central Banks". — ⁴) Until 30 June 1958 shown under item "Other claims — ⁶) As from 7 July 1959 including Land Central Bank in the Saarland.

				Lia	bilities				
Liabi for total	lities in respect c eign business 4) Deposits of foreign depositors	other	Amounts placed to reserve for specific liabilities	Capital	Reserves .	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
1.036.9 1.134.4 1.028.6 1.154.0 1.274.3		•	592.9 600.9 600.3 600.3 595.4	285.0 290.0 290.0 290.0 290.0	434.7 436.0 436.0 436.0 436.0 436.0	194.0 293.5 262.2 277.0 597.7	28,483.8 30,589,5 29,931.1 29,511.3 31,532.5	16.804.6 17,036.8 17,192.5 17,534.8 17,273.2	1957 Aug. 3 Sep. 3 Oct. 3 Nov. 3 Dec. 3
914.2 1,010.7 910.2 799.7 863.8 757.2 1,057.9 1,156.1 1,073.4 1,024.1 1,043.7 1,136.4	547.3 629.9 560.5 514.8 519.5 550.3	510.6 526.2 512.9 509.3 524.2 586.1	570.7 570.7 570.7 675.3 655.8 655.8 655.8 655.8 655.8 655.8 655.8 655.8 655.8 655.8	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	436.0 436.0 436.0 491.6 491.6 491.6 491.6 491.6 491.6 491.6 491.6 491.6	411.1 414.4 344.1 347.9 34.0 45.4 42.7 42.9 50.9 69.3 93.8 182.0	29,299.0 29,385,5 29,688,6 29,098,0 28,944,8 30,423,3 29,920,5 30,204,6 30,454,8 30,109,4 31,626,1 33,454,5	17,196.9 17,674.0 17,782.7 17,897.5 17,873.3 18,108.8 18,258.3 18,360.2 18,432.8 18,621.8 19,153.8 18,658.3	1958 Jan. Feb. Mar. June July Aug. Sep. Oct. Nov. Dec.
1.039.7 1.081.2 920.4 881.7 787.1 898.1 1.037.5	449.3 497.5 657.2 575.7 463.4 592.8 658.6	590.4 583.7 263.2 306.0 323.7 305.3 378.9	655.8 655.8 671.6 671.6 671.6 671.6	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	491.6 491.6 522.2 522.2 522.2 522.2	88.3 97.5 107.4 7.3 9.1 138.5 184.9	31,338.5 31.482.8 29,789.2 28,443.7 29,946.5 30,213.9 30,157.6	18,372.3 18,785.6 19,121.5 19,349.2 19,340.2 19,419.7 19,920.7	1959 Jan. Feb. Mar. Apr. May June July
931.8 885.8 880.2 908.6	574.0 526.6 496.8 472.6	357.8 359.2 383.4 436.0	671.6 671.6 671.5	290.0 290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2	267.3 299.1 254.4 222.3	29,987.3 29,239.6 28,696.1 30,024.0	18,821.1 18.475.5 17,474.5 19,875.3	Aug. Aug. 1 Aug. 2 Aug. 3
974.7 870.2 808.5 805.9	535.8 429.3 368.3 377.2	438.9 440.9 440.2 428.7	671.5 671.2 671.2 671.2	290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2	297.8 442.6 259.3 252.0	30,617.9 29,987.9 29,558.2 30,610.8	18,913.5 18,299.7 17,346.0 19,962.0	Sep. Sep. Sep. Sep.
788.0 742.7 738.5 788.7	363.1 327.3 325.2 379.0	424.9 415.4 413.3 409.7	671.2 671.2 671.2 671.2	290.0 290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2	332.9 296.5 265.6 210,7	30,811,3 30,323,9 29,879,5 29,442,6	18,886.9 18,479.2 17,629.4 19,958.2	Oct. Oct. 1 Oct. 2 Oct. 3
706.5 702.0 720.0 702.6	299.7 299.9 318.9 305.8	406.8 402.1 401.1 396.8	671.2 671.2 671.2 671.2	290.0 290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2	232.7 252.3 383.6 233.3	30.050.2 30.504.0 31,080.2 31,491.4	18,837.8 18,414.1 17,521.9 20,430.6	Nov. Nov. Nov. Nov.
748.7 746.1	351.4 367.6	397.3 378.5	671.2 671.2	290.0 290.0	522.2 522.2	362.9 507.5	31,831.1 31,579.8	19,943.9 19,279.0	Dec. Dec.

Deutsche Bundesbank for December 1957, pp. 30/31. — ¹) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administra-Authorities". — ²) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ²) As from 23 September 1957 including Land Bundesbank. — ⁴) As from 7 July 1958 balances of foreign depositors are no longer shown under "Deposits" but under "Liabilities in respect of foreign business". — ⁵) As

III. Credit

A. Lendings, Security

1. Short, Medium and

in millions

				L	endings to no	on-banks						Lendin		ss and private
				Short-term l	endings	<u></u>					Shor	t-term lendi	ngs	
	Number				Debtors		Discount credits,					Debtors		
End of year or month	report- ing institu- tions ²)	including Treasu and non- bearing Tre of Federal	excluding ry bills -interest- asury bonds Government .änder	Total	Accept- ance credits	Credits in current account and other credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings ³)	Long- term lendings 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
	1 17		· I		A	l Bank	ing Gr	oups ¹)	<u> </u>					
1949 1950 1951 1952 1953 1954 1955 1956 1957	3.540 3,621 ⁵) 3.795 ⁶) 3.782 3.781 3.787 3.631 ⁷ } 3.658 3.658	10.134.8 14.426.1 17.265.4 20.895.6 23.647.4 27.137.2 30.193.0 32.406.2 38.051.4	9,858.9 13,897.3 16,320.3 19,856.3 22,477.6 26,033.5 28,995.1 30,617.2 32,341.1	6,793.8 8,736.3 9,013.5 10,751.2 12,434.2 14,391.2 15,441.3 16,481.7 17,658.7	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 1.193.6 1.028.9 926.1	4.715.3 6.319.9 7.274.9 9.447.7 11.305.2 13.291.3 14.247.7 15.452.8 16.732.6	3,341.0 5,689.8 8,251.9 10.144.4 11.213.2 12.746.0 14.751.7 15.924.5 20.392.7	2,1 1,070.5 1,651.2 2,291.9 3,707.4 4,402.8 5,185.3 6,184.2 6,722.4	660.7 6,396,7 10.082.4 14.261.1 19.942.6 27,515.9 ⁸) 37,171.9 44.361.9 ⁹) 50,758.6	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 28,669.2 30,184.1 31,716.3	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 16.118.2 17.129.4	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.193.6 1.028.9 926.1	4.357.9 6.036.9 6.961.3 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3	2,945.1 5,038.9 7,186.2 9,072.9 10,002.0 11,604.0 13,486.5 14,065.9 14,586.9
1958 Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April Mav July Aug. Sep. Oct. Nov. ^p)	3.666 3.666 13.665 13.665 3.663 14) 3.663 3.669 3.669 3.673 3.672 3.677 3.677 3.677 3.677 3.678	40.158.9 39.587.8 39.618.5 38.696.9 39.319.2 39.125.9 39.225.8 39.620.1 39.396.4 39.715.8 39.372.7 39.478.5 40.419.4 41.449.1 40.723.3	31,920.0 31,440.4 31,987.2 32,529.8 32,356.8 32,896.3 32,896.3 32,718.4 32,913.7 33,433.3 33,275.5 33,383.1 34,253.8 34,127.5 34,364.9	18.390.6 18.172.8 18.661.4 18.195.4 18.527.8 18.994.5 18.884.1 18.504.9 18.557.1 18.958.9 18.795.5 18.884.6 19.600.0 19.458.7 	630.5 638.3 651.6 670.0 677.4 731.1 736.5 732.8 715.8 707.1 706.5 694.7 691.2 735.9	17,760.1 17,534.5 18,009.8 17,525.4 17,850.4 18,213.4 18,213.4 18,147.6 17,772.1 17,841.3 18,251.8 18,069.0 18,189.9 18,908.8 18,908.8	21.768.3 21.415.0 20.957.1 20.501.5 20.791.4 20.181.4 20.819.3 20.639.3 20.577.2 20.593.9 20.577.2 20.593.9 20.619.4 21.990.4	7.469.4 7.497.1 7.625.5 7.850.3 7.886.5 7.898.6 8.034.7 8.228.9 9.136.0 ¹⁶ 9, 9.582.9 9,570.0 ¹⁷ 9, 857.0 10.065.2 10.126.6 10.330.4	57.317.7 58.599.4 59.390.1 60.234.7 61.331.7 61.905.4 62.567.7 63.387.1 64.344.3 64.774.7 66.265.2 67.255.7 68.498.4 ¹⁹) 69.827.5 70.877.4	31.248.7 30.941.5 31.374.7 31.998.2 31.796.4 32.216.3 32.169.2 32.216.3 32.474.5 32.906.7 32.694.1 32.920.1 33.670.0 33.621.6 33.860.0	17.837.9 17.732.8 18.101.1 17.724.7 18.043.0 18.335.3 18.286.5 18.058.9 18.181.7 18.512.3 18.293.2 18.508.0 19.085.1 19.019.9	630.5 638.3 651.6 670.0 677.4 731.1 736.5 732.8 715.8 707.1 706.5 694.7 691.2 735.9	17.207.4 17.094.5 17.449.5 17.054.7 17.365.6 17.604.2 17.550.0 17.326.1 17.465.9 17.805.2 17.805.2 17.586.7 17.813.3 18.393.9 18.284.0	13.410.8 13.208.7 13.273.6 14.273.5 13.753.4 13.881.0 13.882.7 14.157.4 14.292.8 14.394.4 14.400.9 14.412.1 14.584.9 14.601.7
					C	Comme	rcial B	a n k s						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	338 349 339 ¹⁰) 328 ¹⁵) 326 326 327 328 328	17.868.3 18,799.8 20.874.1 20,902.6 21,084.0 20.998.2 21,189.8 21,592.2 21,924.9	17.793.2 18.634.1 19.497.3 19.413.3 19.611.5 19.511.7 19.736.2 20,262.1 20.039.3	8.573.9 9.060.3 9.788.7 9.860.6 10.324.9 10.143.7 10.355.7 10.753.2 10.568.2	1.015.8 901.8 805.2 562.1 587.6 593.5 603.0 606.2 620.3	7.558.1 8.158.5 9.298.5 9.737.3 9.550.2 9.752.7 10.147.0 9.947.9	9,294.4 9,739.5 11.085.4 11,042.0 10,759.1 10,854.5 10,834.1 10,839.0 11,356.7	1.436.0 1.725.1 2.055.7 2.692.5 3.384.2 3.709.7 ¹⁷ 3.810.7 3.933.0 3.905.6	4.125.1 4.768.4 5.199.9 5.949.3 6.297.4 6.415.3 6.489.7 6.576.5 6.718.7	17.704.3 18.563.5 19.388.8 19.308.7 19.470.9 19.383.7 19.599.6 20.119.8 19.934.0	8.539.1 9.022.4 9.719.3 9.791.3 10.239.4 10.070.6 10.281.6 10.668.0 10.519.3	1.015.8 901.8 805.2 562.1 587.6 593.5 603.0 606.2 620.3	7.523.3 8,120.6 8,914.1 9,229.2 9,651.8 9,477.1 9,678.6 10,061.8 9,899.0	9.165.2 9.541.1 9.669.5 9.231.5 9.313.1 9.318.0 9.451.8 9.414.7
						Big E	Banks °) +)					. •	1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	12 12 8 ¹⁴) 6 ¹⁸) 6 6 6 6 6	9.738.0 10.319.0 11.445.9 11.015.6 11.147.0 11.164.2 11,242.1 11.399.5 11.685.1	9,732.4 10.210.8 10.327.5 9,881.7 10,111.3 10,058.4 10,173.2 10,449.1 10,223.4	4.397.1 4.763.1 4.944.2 4.723.2 5.045.2 4.894.7 4.991.0 5.193.6 5.006.5	501.1 469.9 399.8 281.0 326.8 332.4 329.6 322.8 328.8	3.896.0 4.293.2 4.544.4 4.442.2 4.718.4 4.562.3 4.661.4 4.870.8 4.677.7	5.340.9 5.555.9 6.501.7 6.292.4 6.101.8 6.269.5 6.251.1 6.205.9 6.678.6	747.2 928.7 1.078.0 1.355.0 1.918.1 1.915.3 1.946.7 2.001.2 1.967.6	1.148.0 1.151.9 1.109.2 1.107.0 1.096.0 1.120.1 1.110.3 1.116.7 1.192.9	9.723.8 10.198.1 10.298.7 9.845.5 10.060.6 10.015.4 10.124.0 10.393.5 10.197.3	4.389.8 4.751.5 4.917.4 4.688.4 4.995.7 4,852.9 4.942.8 5,138.9 4,981.3	501.1 469.9 399.8 281.0 326.8 332.4 329.6 322.8 328.8	3.888.7 4.281.6 4.517.6 4.407.4 4.668.9 4.520.5 4.613.2 4.816.1 4.652.5	5.334.0 5.446.6 5.381.3 5.157.1 5.064.9 5.162.5 5.181.2 5.254.6 5.216.0
					State	, Regional	l and Loca	l Banks +	-)					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug Sep. Oct.	82 86 85 79 ¹⁴) 78 79 79 79 79	5.619.3 5.760.8 6.471.4 6.778.0 6.844.7 6.796.2 6.850.1 7,031.2 7,027.1	5.554.7 5.713.2 6.233.5 6.436.7 6.417.2 6.421.8 6.471.0 6.657.0 6.615.0	2.993.0 2.965.0 3.347.1 3,534.8 3,683.6 3,664.4 3,732.2 3,893.9 3,843.2	303.9 229.1 202.8 153.1 132.7 137.3 135.2 135.6 133.8	2.689.1 2.735.9 3.144.3 3.381.7 3.550.9 3.527.1 3.597.0 3.758.3 3.709.4	2.626.3 2.795.8 3.124.3 3,243.2 3,161.1 3.131.8 3,117.9 3,137.3 3,183.9	533.2 604.6 703.6 989.1 1,056.8 1,390.2 ¹⁷ 1,458.9 1,533.9 1,545.1	2.637.0 3.258.8 3.728.0 4.426.9 4.752.2 4.846.9 4.927.0 5.008.9 5.074.0	5.501.2 5.676.1 6.175.9 6.384.5 6.357.4 6.368.5 6.415.7 6.596.8 6.557.2	2.968.1 2.943.4 3.313.4 3.500.9 3.648.9 3.634.2 3.707.6 3.864.6 3.820.8	303.9 229.1 202.8 153.1 132.7 137.3 135.2 135.6 133.8	2.664.2 2.714.3 3.110.6 3.347.8 3.516.2 3.496.9 3.572.4 3.729.0 3.687.0	2.533.1 2.732.7 2.862.5 2.883.6 2.708.5 2.734.3 2.708.1 2.732.2 2.736.4
						Privat	e Bankers	+)				1	I	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aux. Sep. Oct.	213 222 ¹¹) 217 212 209 208 209 210 210	2.099.3 2.310.1 2.504.4 2.525.6 2.474.7 2.507.5 2.576.3 2.614.9	2.094.5 2.300.6 2.487.4 2.556.8 2.518.2 2.470.4 2.503.4 2.571.8 2.604.2	996.4 1,155.4 1,288.3 1,319.0 1,320.6 1,321.9 1,349.3 1,398.6 1,457.3	176.7 179.1 178.4 110.5 115.0 112.1 124.1 134.6 144.3	\$19.7 976.3 1.109.9 1.208.5 1.205.6 1.209.8 1.225.2 1.264.0 1.313.0	1,177.7	103.8 133.4 181.3 231.9 242.0 254.2 251.1 236.4 253.0	242.3 239.7 234.5 234.1 260.4 250.3 251.5 251.3 250.9	2.091.9 2.296.4 2.479.0 2.556.6 2.516.7 2.469.0 2.501.2 2.570.4 2.603.0	993.8 1.151.2 1.279.9 1.318.8 1.319.3 1.320.8 1.348.2 1.348.2 1.397.4 1.456.1	176.7 179.1 178.4 110.5 115.0 112.1 124.1 134.6 144.3	817.1 972.1 1.101.5 1.208.3 1.204.3 1.208.7 1.224.1 1.262.8 1.311.8	1.098.1 1.145.2 1.199.1 1.237.8 1.197.4 1.148.2 1.153.0 1.173.0 1.146.9
1					Spe	cialised C	ommercial	Banks +).				1	1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug Sep. Oct.	31 29 29 31 33 33 33 33 33 33 33	411.7 409.9 452.4 539.6 566.7 563.1 590.1 585.2 597.8	411.6 409.5 448.9 538.1 564.8 561.1 588.6 584.2 596.7	187.4 176.8 209.1 283.6 275.5 262.7 283.2 267.1 261.2	34.1 23.7 24.2 17.5 13.1 11.7 14.1 13.2 13.4	153.3 153.1 184.9 266.1 262.4 251.0 269.1 253.9 247.8	233.1 243.3 256.0 291.2 300.4 306.9 318.1	51.8 58.4 92.8 116.5 167.3 150.0 154.0 161.5 139.9	97.9 118.0 128.3 181.3 188.8 198.0 200.9 199.6 200.9	387.4 392.9 435.2 522.1 536.2 530.8 558.7 559.1 576.5	187.4 176.3 208 6 283.2 275.5 262.7 283.0 267.1 261.1	34.1 23.7 24.2 17.5 13.1 11.7 14.1 13.2 13.4	153.3 152.6 184.4 265.7 262.4 251.0 268.9 253.9 253.9 247.7	200.0 216.6 226.6 238.9 260.7 268.1 275.7 292.0 315.4
sheet tota of larger credit ins render re partly du public au million.	al of all cre institutions stitutions of turns. Where the to conver- ithorities ab - ¹²) Statist	dit institution , or of a cor- the obligation eas up to enco- sion of "adm out DM 42 n tical decrease	rix months; m ons in the are ssiderable num on to render r 1-December 15 inistered loan nillion; long- due to elimin centralisation istical reasons	a of the Fee iber of insti- eturns (Septe 954 those ag s" (about D term lending nation of tra	teral Kepubl tutions, alte mber 1950). ricultural cro M 438 millio s to credit nsitory credit	ic including rations are Until Augu edit coopera on of Land institutions ts (medium-	Berlin, exc explained b ist 1950 six tives were to building lo about DM term lendin	ept the Saa y separate instalment required to ans) into ba 7 million). gs about D.	notes. — ⁸ credit institu render retur: ank lendings — ¹⁰) Dec M 10 millio:) Partial am utions were i ns which had (September rease owing n, long-term meinwirtschaf	ounts of th ncluded in t on 31 Marc 1954). — ⁸) to re-centra lendings ab	e balance-sh he sub-group h 1948 a ba Statistical d lisation of out DM 290 ith Bank fü	neet items ' p "Specialise lance-sheet ecrease due Deutsche Bi million) r Gemeinwi	¹³ Debtors" and d Commercial total of RM 2 to elimination ank A.G. and – ¹³) Decrease rtschaft A.G.

Institutions

Holdings, Deposits

Long-term Lendings*)

of DM

customers		<u> </u>	•	Lendings	to public au	horities					Bank-to-ba	nk credits			
			Shor	t-term lendi	ngs					Short-teri	n lendings				
		То	tal		-	Treasury bills and				Deb	otors				End of
Medium- term lendings ⁸)	Long- term lendings 4)	including Treasu and non- bearing Tre of Federal	excluding	Debtors (cash advances)	Discount credits	non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings 3)	Long- term lendings 4)	Total	Total	including: Accept- ance credits	Discount credits	Medium- term lendings ⁸)	Long- term lendings 4)	year or month
	<u>`````</u>	<u></u>	· · · · · · · · · · · · · · · · · · ·			A 11 E	Banki	ng Gro	u p s ¹)	1	·	1		I	
941.3 1.457.0 1.952.0 3.182.1 3.933.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 5.715.0 6.931.9 6.931.9 6.931.9 6.931.9 6.932.9 7.039.0 7.250.1 7.608.8 8.042.4 8.470.8 ¹⁷ .8 8.944.9 8.964.8	253.4 5.518.7 8.575.7 12.052.4 12.052.4 12.610.2 93.885.2 940.720.3 46.910.4 47.859.6 48.811.3 49.826.5 48.811.3 49.837.9 50.055.7 50.0346.9 51.276.3 52.348.8 52.994.5 53.982.8	1,523,8 2,222,1 6,335,1 8,910,2 8,646,3 8,243,8 6,698,7 7,522,8 6,698,7 7,056,6 7,403,8 6,921,9 6,809,1 6,678,6 6,558,4 6,749,4 7,822,5	559.1 411.1 414.3 390.6 312.3 316.8 325.9 433.1 624.8 671.3 498.9 612.5 531.6 671.3 498.9 612.5 531.6 561.6 560.4 660.0 661.6 521.4 463.0 583.8 505.9	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 552.7 440.0 550.3 470.7 484.8 609.2 597.6 446.0 375.4 446.0 375.4 446.6 502.3 376.6 514.9 438.8	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.6 95.5 118.6 58.9 52.2 60.9 75.6 70.8 64.0 56.1 63.8 80.0 79.1 86.4 68.9 67.1	6,165.6 7,321.6	129.2 194.2 339.9 525.3 470.8 4469.2 776.3 8460.2 8460.2 876.5 9950.3 954.6 9955.7 995.7 995.7 995.7 995.7 995.7 977.8 1.093.6 ¹⁰ 1.093.6 ¹⁰ 1.123.2 1.150.3 1.150.3	7.3 878.0 1.506.7 2.208.7 3.332.4 5.056.7 7.332.9 8.976.7 10.038.3 11.934.8 12.367.4 12.479.7 12.818.3 13.472.1 13.578.9 13.756.4 13.959.2 14.427.8 14.988.9 15.102.9 15.503.9 ¹⁹) 15.503.9 ¹⁹)	1,618.3 1,898.5 2,193.6 2,753.7 2,754.4 2,874.7 3,519.8 3,001.6 3,009.3 2,913.0 2,857.8 3,026.0 3,162.9 3,046.3 3,176.7 3,129.2 3,356.8 3,298.5 3,436.0 3,3525.1 3,572.9	609.8 789.5 782.1 820.5 1.198.7 1.236.7 1.485.1 1.581.0 1.563.0 1.697.1 1.697.6 1.627.6 1.627.6 1.627.1 1.803.6 1.764.4 1.765.9 1.660.0 1.646.4 1.630.8 1.804.5 1.750.5	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 89.1 195.0 188.2 188.2 184.3 170.5 158.7 142.3 122.1 113.5 100.0 94.4 99.0 103.9 116.4 121.6	1.008.5 1.109.0 1.411.5 1.943.2 2.034.7 1.555.7 1.638.2 2.034.7 1.720.6 1.445.7 1.215.9 1.720.6 1.445.7 1.215.9 1.359.3 1.281.9 1.359.3 1.281.9 1.390.8 1.439.0 1.610.9 1.610.5 1.789.6 1.737.4 1.720.6 1.622.4	3116.5 194.1 373.4 699.3 667.9 582.4 656.3 555.2 ¹²) 551.0 583.8 624.6 638.0 583.1 569.2 572.9 569.2 572.9 573.4 629.7 ¹⁸) 733.1 750.7 836.3	26.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 13.548.0 13.548.0 13.548.0 13.548.0 13.686.7 13.686.7 13.686.7 13.673.8 14.009.1 14.001.5 14.003.5 14.003.5 14.007.1 14.007.1 14.007.1	1957
9,174.7	54.854.4	6,863.3	504.9			6,358.4	1,155.7	16.023.0 ial Ban	•••		121.0	1,622.4		14,307.1	Nov. ^p)
1.349.9 1.638.1	3.890.0 4,433.2	164.0 236.3	88.9 70.6	34.8 37.9	54.1 32.7	75.1 165.7	86.1	235.1 335.2	1.423.9	760.8 839.9	36.1 48.3	663.1 685.7	147.8 144.6	100.2 143.0	Dec. 1955 Dec. 1956
1.903.6 2.369.4 2.996.9 3.320.2 ¹⁷) 3.414.6 3.517.6 3.489.1	4.774.8 5.299.4 5.595.2 5.679.6 5.730.1 5.800.1 5.924.3	1,485.3 1,593.9 1,613.1 1,614.5 1,590.2 1,472.4 1,990.9	108.5 104.6 140.6 128.0 136.6 142.3 105.3	69.4 69.3 85.5 73.1 74.1 85.2 48.9	39.1 35.3 55.1 54.9 62.5 57.1 56.4	1.376.8 1.489.3 1.472.5 1.486.5 1.453.6 1.330.1 1.885.6	152.1 323.1 387.3 389.5 396.1 415.4 416.5	425.1 649.9 702.2 735.7 759.6 776.4 794.4	1.525.6 1.735.5 1.893.7 1.800.9 1.916.2 1.951.0 2.052.4 2.151.8	967.8 1.227.7 1.179.3 1.224.1 1.232.9 -1.366.7 1.361.2	88.3 170.4 94.4 98.9 103.8 116.4 121.5	767.7 666.0 621.6 692.1 718.1 685.7 790.6	1747.6 126.0 194.9 232.4 269.9 ¹⁸) 349.9 357.5 393.2	170.7 160.6 151.2 156.6 158.5 156.3 155.7	Dec. 1957 Dec. 1957 June 1959 July Aug. Sep. Oct.
							Big Banl	(s °) +)				. *			
707.1 885.8 990.2 1.130.9 1.633.2 1.626.6 1.651.1 1.690.6 1.656.7	1.133.0 1.129.2 1.077.0 1.071.1 1.054.6 1.081.0 1.069.9 1.067.0 1.134.1	14.2 120.9 1.147.2 1.170.1 1.086.4 1.148.8 1.118.1 1.006.0 1.487.8	8.6 12.7 28.8 36.2 50.7 43.0 49.2 55.6 26.1	7.3 11.6 26.8 34.8 49.5 41.8 48.2 54.7 25.2	1.3 1.1 2.0 1.4 1.2 1.2 1.0 0.9 0.9	5.6 108.2 1,118.4 1,133.9 1,035.7 1,105.8 1,068.9 950.4 1,461.7	40.1 42.9 87.8 224.1 284.9 288.7 295.6 310.6 310.9	15.0 22.7 32.2 35.9 41.4 39.1 40.4 49.7 58.8	691.3 780.2 886.4 865.4 909.2 990.3 1.014.3 1.113.8 1.1162.7	449.1 525.7 621.2 661.5 671.3 697.6 705.9 825.2 784.4	17.2 32.2 51.0 59.0 45.3 47.3 48.4 54.8 59.1	242.2 254.5 265.2 203.9 292.7 308.4 288.6 378.3	77.5 77.2 55.5 83.5 99.9 95.5 163.9 172.5 207.6	51.8 45.3 42.5 60.2 42.1 49.7 51.9 50.5 49.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
						State, Reg	gional an	id Local Ba	anks +)						
489.3 563.2 644.4 893.2 955.9 1,291.0 ¹⁷) 1,360.0 1,430.8 1,441.2	2.418.1 2.949.9 3.345.6 3.832.0 4.114.5 4.175.6 4.233.7 4.308.8 4.365.7	118.1 84.7 295.5 393.5 487.3 427.7 434.4 434.4 469.9	53.5 37.1 57.6 52.2 59.8 53.3 55.3 60.2 57.8	24.9 21.6 33.7 33.9 34.7 30.2 24.6 29.3 22.4	28.6 15.5 23.9 18.3 25.1 23.1 30.7 30.9 35.4	64.6 47.6 237.9 341.3 427.5 374.4 379.1 374.2 412.1	43.9 41.4 59.2 95.9 100.9 99.2 98.9 103.1 103.9	218 9 308.9 382.4 594.9 637.7 671.3 693.3 700.1 708.3	620.3 620.5 704.2 865.3 750.4 778.2 781.7 783.6 822.0	268.8 268.2 290.7 497.3 436.9 454.8 447.8 460.5 484.0	14.8 12.2 32.5 103.4 41.4 44.2 49.1 55.4 56.6	351.5 352.3 413.5 368.0 313.5 323.4 333.9 323.1 338.0	61.6 61.8 64.0 101.9 113.7 156.0 ¹⁸) 163.0 161.3 163.2	41.5 90.9 121.8 93.2 106.0 103.8 103.5 102.7 102.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
107.2	241.2		a (a (1	 1		inkers +)		1 1					
102.3 130.7 181.1 231.6 241.7 253.9 250.8 236.1 252.7	241.3 236.9 230.9 231.4 258.2 248.1 249.3 249.2 248.9	7.4 13.7 254 12.8 8.9 5.7 6.3 5.9 11.9	2.6 4.2 8.4 0.2 1.5 1.4 2.2 1.4 1.2	2.6 4.2 8.4 0.2 1.3 1.1 1.1 1.2 1.2		4.8 9.5 17.0 12.6 7.4 4.3 4.1 4.5 10.7	1.5 2.7 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.0 2.8 3.6 2.7 2.2 2.2 2.2 2.1 2.0	92.3 101.3 117.3 139.7 115.3 116.1 121.3 127.8 140.6	42.8 45.9 54.8 58.1 62.4 59.6 66.4 72.9 83.6	4.1 3.9 4.8 8.0 5.1 5.4 4.8 5.7 5.8	49.5 55.4 62.5 81.6 52.9 56.5 54.9 54.9 57.0	8.2 5.1 6.1 8.5 16.8 17.1 21.7 22.4 21.9	2.8 2.8 2.4 3.2 3.1 3.1 3.1 3.1 3.1 3.0	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
F1 A [ا م مَمَ		• •		a	· ·		iercial Bar		1 .			· · ,		
51.2 58.4 87.9 113.7 166.1 148.7 152.7 160.1 138.5	97.7 117.2 121.3 164.9 167.9 174.9 177.2 175.1 175.6	24.3 17.0 17.2 17.5 30.5 32.3 31.4 26.1 21.3	24.2 16.6 13.7 16.0 28.6 30.3 29.9 -25.1 20.2	0.0 0.5 0.5 0.4 0.0 0.0 0.2 0.0 0.1	24.2 16.1 13.2 15.6 28.6 30.3 29.7 25.1 20.1	0.1 0.4 3.5 1.5 1.9 2.0 1.5 1.0 1.1	0.6 0.0 4.9 2.8 1.2 1.3 1.3 1.4 1.4	0.2 0.8 7.0 16.4 20.9 23.1 23.7 24.5 25.3	20.0 23.6 27.6 23.3 26.0 31.6 33.7 27.2 26.5	0.1 0.1 1.1 10.8 8.7 12.1 12.8 8.1 9.2	2.6 2.0 1.5 0.5	19.9 23.5 12.5 17.3 19.5 20.9 19.1 17.3	0.5 0.3 1.0 2.0 1.3 1.3 1.3 1.3 0.5	4.0 4.0 4.0 	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.

based on the period agreed with the customer, not on the period still to run as from the date of the return. -1) The statistics cover about 98 per cent of the aggregate balanceobservations on methods employed in Part III. -2) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case "Transitory Credits". -4) Balance-sheet item "Long-term Lendings", and partial am ount of balance-sheet item "Transitory Credits". -5) Increase due to re-defining, in October 1951, of the obligation to render returns. -7) Decrease due to alteration of the aggregate icoperatives' obligation to render returns. -7) Decrease due to alteration of the aggregate balance-sheet item "Transitory Credits". -6) Increase due to re-defining, in October 1951, of the obligation to render returns. -7) Decrease due to alteration of the aggregate icoperatives' obligation to million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500.000. -8) Increase of transitory credits (long-term lendings to non-banks about DM 560 million; long-term lendings to business and private customers about DM 518 million; long-term lendings to Dresdner Bank A.G. (May 1957). -1^{1}) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balance-sheet total of roughly DM 4 Frankfurt/M. (December 1958). -1^{6}) Increase of DM 120 million due to statistical reasons. -1^{17}) Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of about DM 347 million due to statistical reasons. -1^{19} Increase of Dresdner Bank A.G., Commerzban

1. Short, Medium and

in millions

				Lei	ndings to	non-banks	;				Lendi	ngs to bu	siness and	private cus	tomers	
			5	Short-term I	endings						Short	-term lend	ings			
	Number	Та	tal		Debtors		Discount credits,	-				Debtors				
End of month	of report- ing institu- tions ²)	including Treasu and non bearing Tro of Federa	excluding ny bills 1-interest- easury bonds al Govern- nd Länder	Total	Accept- ance credits	Credits in current account and other credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings \$)	Long- term lendings *)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits	Medium- term lendings 3)	Long- term lendings 4)
						Cen	tral G	iro In	nstitut	ions						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	11 11 11 11 11 11 11 11 11	1,610.8 1,959.6 3,528.8 3,086.3 3,163.3 2,794.9 2,790.7 2,785.8 3,092.3	1,250.1 1.385.0 1.567.1 1,509.1 1,440.7 1,389.8 1,410.1 1,393.7 1,383.1	592.1 662.3 634.1 690.6 551.7 546.4 579.0 559.7 555.4	22.6 29.9 38.1 27.4 40.8 40.1 37.8 34.0 43.3	569.5 632.4 596.0 663.2 510.9 506.3 541.2 525.7 512.1	2,226.1	607.4 679.3 844.1 898.7 993.9 ⁸) 1,024.0 1,075.4 1,094.0 1,113.3	6.247.6 7.059.1°) 8.456.7 10.540.2 11.282.9 11.479.2 11.562.5 11.736.0 11.866.5	1.215.5 1.348.3 1,527.2 1.468.4 1,387.5 1.343.4 1,376.1 1,370.9 1,359.1	564.0 632.2 600.7 506.3 507.5 552.0 543.0 536.4	22.6 29.9 38.1 27.4 40.8 40.1 37.8 34.0 43.3	541.4 602.3 562.6 627.5 465.5 467.4 514.2 509.0 493.1	651.5 716.1 926.5 813.5 881.2 835.9 824.1 827.9 822.7	465.0 513.3 624.6 733.4 807.1 839.0 890.1 912.8 935.4	3.883.7 4.269.0 ⁸) 5.169.8 6.395.3 6.869.3 7.011.0 7.060.3 7,189.7 7,279.1
							Sav	ings H	3 a n k s							
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	\$58 \$58 \$57 \$56 \$54 \$53 \$53 \$53 \$53	4.561.0 4.689.6 4.747.1 4.943.9 5.251.1 5.171.1 5.109.3 5.198.8 5.255.7	4.494.5 4.590.3 4.590.5 4.803.6 5.144.2 5.066.1 4.997.2 5.087.5 5.137.2	3.118.9 3.184.0 3.214.8 3.398.7 3.696.0 3.614.9 3.558.8 3.650.0 3.694.5	20.1 15.3 11.8 14.5 11.0 10.9 12.3 13.7 13.7	3.098.8 3.168.7 3.203.0 3.384.2 3.685.0 3.604.0 3.546.5 3.636.3 3.680.8	1,555.1 1,556.2 1,550.5 1,548.8	1.523.1 1.576.7 1.811.7 1.911.5 2.094.3 2.152.8 2.180.3 2.239.1 2.279.1	9.279.9 11.466.4 13.128.5 15.584.5 16.995.0 17.339.0 17.702.9 18.045.9 18.465.7	4.425.6 4.481.9 4.509.9 4.727.7 5.077.0 5.000.3 4.945.5 5.030.4 5.078.0	3.056.1 3.081.0 3.139.9 3.327.9 3.634.8 3.554.7 3.512.6 3.597.7 3.639.9	20.1 15.3 11.8 14.5 11.0 10.9 12.3 13.7 13.7	3.036.0 3.065.7 3.128.1 3.313.4 3.623.8 3.543.8 3.500.3 3.584.0 3.626.2	1.369.5 1.400.9 1.370.0 1.399.8 1.442.2 1.445.6 1.432.9 1.432.7 1.438.1	1.385.6 1.403.1 1.470.7 1.548.1 1.743.8 1.792.2 1.813.1 1.865.7 1.899.1	7.928.7 9,654.5 10.984.6 12.820.9 13,926.5 14,201.3 14.522.8 14.823.0 15,129.1
	l II									-	atives 329.9	+) 91.0	238.9	251.1	30.2	164.2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	17 17 17 17 17 17 17 17 17	596.4 605.9 610.5 656.5 460.5 490.2 552.6 590.3 607.9	581.4 598.7 573.9 609.1 435.4 465.1 528.5 566.2 577.8	330.3 362.3 364.4 401.1 234.9 277.3 332.5 373.0 370.8	91.0 52.0 35.4 28.4 13.3 15.4 10.1 13.6 12.5	239.3 310.3 329.0 372.7 221.6 261.9 322.4 359.4 358.3	266.1 243.6 246.1 255.4 225.6 212.9 220.1 217.3 237.1	31.0 28.5 53.9 52.1 62.0 67.5 72.7 79.5 78.2	164.7 198.1 253.7 274.1 278.2 287.1 295.0 306.2	581.0 597.6 573.0 607.3 432.9 462.3 526.8 564.6 576.4	361.2 363.5 399.3 232.4 274.5 330.8 371.4 369.4	52.0 35.4 28.4 13.3 15.4 10.1 13.6 12.5	309.2 328.1 370.9 219.1 259.1 320.7 357.8 356.9	236.4 209.5 208.0 200.5 187.8 196.0 193.2 207.0	28.4 53.3 51.5 61.6 67.2 72.3 79.2 77.9	197.6 220.2 252.8 273.4 277.5 286.4 294.3 305.3
				i.	Cent				rial Credi							
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	5 5 5 5 5 5 5 5 5	51.5 51.5 77.7 78.1 48.9 48.4 47.5 45.2 55.2	36.5 44.3 47.6 40.1 33.5 32.9 33.0 30.7 34.7	22.8 27.6 29.9 23.5 20.6 19.6 20.6 19.3 19.2		22.8 27.6 29.9 23.5 20.6 19.6 20.6 19.3 19.2	28.7 23.9 47.8 54.6 28.3 28.8 26.9 25.9 36.0	8.6 12.2 16.3 11.2 8.8 9.4 11.1 13.8 10.9	8.8 12.1 13.1 19.0 19.7 20.4 20.6 21.4 21.8	36.3 43.8 47.2 39.6 33.3 32.8 32.9 30.6 34.6	22.6 27.1 29.5 23.0 20.4 19.5 20.5 19.2 19.1		22.6 27.1 29.5 23.0 20.4 19.5 20.5 19.2 19.1	13.7 16.7 17.7 16.6 12.9 13.3 12.4 11.4 15.5	8.6 12.1 15.7 10.7 8.5 9.2 10.8 13.6 10.7	8.7 12.1 13.0 18.9 19.6 20.4 20.5 21.3 21.7
								-	tural Cree			1			1	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	12 12 12 12 12 12 12 12 12 12 12	544.9 554.4 532.8 578.4 411.6 441.8 505.1 545.1 552.7	544.9 554.4 526.3 569.0 401.9 432.2 495.5 535.5 543.1	307.5 334.7 334.5 377.6 214.3 257.7 311.9 353.7 351.6	91.0 52.0 35.4 13.3 15.4 10.1 13.6 12.5	216.5 282.7 299.1 349.2 201.0 242.3 301.8 340.1 339.1	237.4 219.7 198.3 200.8 197.3 184.1 193.2 191.4 201.1	22.4 16.3 37.6 40.9 53.2 58.1 61.6 65.7 67.3	155.8 186.0 208.0 234.7 254.4 257.8 266.5 273.6 284.4 r a t i v e	544.7 553.8 567.7 399.6 429.5 493.9 534.0 541.8	307.3 334.1 334.0 376.3 212.0 310.3 352.2 350.3	91.0 52.0 35.4 13.3 15.4 10.1 13.6 12.5	216.3 282.1 298.6 347.9 198.7 239.6 300.2 338.6 337.8	237.4 219.7 191.8 191.4 187.6 174.5 183.6 181.8 191.5	21.6 16.3 37.6 40.8 53.1 58.0 61.5 65.6 67.2	155.4 185.5 207.2 233.9 253.8 257.1 265.9 273.0 283.6
1955 Dec.	2.185 7)	2.973.4 3.274.1	2,972.5	2,234.5	22.5	2.212.0	738.9	428.2 466.3	897.1 1,124.2	2.970.4 3.266.3	2.233.0 2.509.8	22.5 20.9	2.210.5 2.488.9	737.4	424.0 462.7	875.4 1.085.9
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	2.184 2.188 2.193 2.193 2.192 2.192 2.192 2.192 2.192	3,274.1 3,493.7 3,827.7 4,219.9 4,237.3 4,199.1 4,262.5 4,336.9	3,269.5 3,484.8 3,823.1 4,216.6 4,234.4 4,197.2 4,259.6 4,331.2	2,512.3 2.724.1 3,025.5 3,369.3 3,378.6 3,343.6 3,409.9 3,466.2	20.9 19.1 16.3 11.6 9.8 9.6 9.1 13.3	2,491.4 2,705.0 3,009.2 3,357.7 3,368.8 3,334.0 3,400.8 3,452.9	761.8 769.6 802.2 850.6 858.7 855.5 852.6 870.7	502.8 573.2 614.4 636.1 671.5 686.7 705.2	1.124.2 1.384.8 1.699.8 1.897.0 1.946.7 1.992.7 2.038.3 2.096.8	3.480.3 3.818.0 4.211.1 4.229.1 4.191.9 4.254.3 4.325.9	2.509.8 2.720.5 3.021.3 3.364.9 3.374.3 3.339.4 3.405.5 3.461.8	19.1 16.3 11.6 9.8 9.6 9.1 13.3	2:701.4 3.005.0 3.353.3 3.364.5 3.329.8 3.396.4 3.448.5	759.8 796.7 846.2 854.8 852.5 848.8 864.1	493.5 561.7 607.9 630.1 665.3 679.7 697.5	1.336.6 1.637.1 1.827.5 1.877.4 1.923.6 1.969.0
	1		1 0 017 0						Cooperati				1 205 2	600.6	214.5	525.2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	736 738 742 747 747 746 746 746 746 746	2,018.8 2.207.8 2.359.7 2.572.7 2,811.4 2,822.6 2,811.1 2,857.6 2,925.2	2,017.9 2,203.2 2,350.8 2,568.1 2,808.1 2,819.7 2,809.2 2,854.7 2,919.5	1.416.7 1.586.8 1.737.7 1.925.1 2.141.3 2.146.6 2.135.5 2.178.7 2.225.3	20.0 19.5 18.0 14.7 10.6 9.1 9.1 8.7 12.2	1.396.7 1.567.3 1.719.7 1.910.4 2.130.7 2.137.5 2.126.4 2.170.0 2.213.1	602.1 621.0 647.6 670.1 676.0 675.6 678.9 699.9	218.7 241.1 265.0 308.3 327.7 338.3 365.0 377.5 387.8	546.9 679.2 798.3 954.6 1.051.6 1.079.4 1.102.8 1.127.7 1.160.5	2.015.8 2.200.0 2.346.3 2.563.0 2.802.6 2.814.4 2.803.9 2.849.4 2.914.2	1.415.2 1.584.3 1.734.1 1.920.9 2.136.9 2.142.3 2.131.3 2.174.3 2.220.9	20.0 19.5 18.0 14.7 10.6 9.1 8.7 12.2	1.395.2 1.564.8 1.716.1 1.906.2 2.126.3 2.133.2 2.122.2 2.165.6 2.208.7	600.6 615.7 612.2 642.1 665.7 672.1 672.6 675.1 693.3	214.5 237.5 255.7 296.8 321.2 332.3 358.8 370.5 380.1	640.9 750.1 891.9 982.1 1.010.1 1.033.7 1.058.4
1955 Dec.	1.449 7)	954.6	954.6	817.8	2.5	Ag 815.3	ricultural 136.8	Credit	Cooperat 350.2	954.6	817.8	2.5	815.3	136.8	209.5	350.2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	1.449 1.446 1.446 1.446 1.446 1.446 1.446 1.446 1.446 1.446	1,066.3 1,134.0 1,255.0 1,408.5 1,414.7 1,388.0 1,404.9 1,411.7	1,066.3 1,134.0 1,255.0 1,408.5 1,414.7 1,388.0 1,404.9 1,411.7	925.5 986.4 1,100.4 1,228.0 1,232.0 1,208.1 1,231.2 1,240.9	1.4 1.1 1.6 1.0 0.7 0.5 0.4 1.1	924.1 985.3 1,098.8 1,227.0 1,231.3 1,207.6 1,230.8 1,239.8	140.8 147.6 154.6 180.5 182.7 179.9 173.7 170.8	225.2 237.8 264.9 286.7 297.8 306.5 309.2 317.4	445.0 586.5 745.2 845.4 867.3 889.9 910.6 936.3	1.066.3 1.134.0 1.255.0 1.408.5 1.414.7 1.388.0 1.404.9 1.411.7	925.5 986.4 1,100.4 1,228.0 1,232.0 1,208.1 1,231.2 1,240.9	1.4 1.1 1.6 1.0 0.7 0.5 0.4 1.1	815.3 924.1 985.3 1,098.8 1,227.0 1,231.3 1,207.6 1,230.8 1,239.8	140.8 147.6 154.6 180.5 182.7 179.9 173.7 170.8	225.2 237.8 264.9 286.7 297.8 306.5 309.2 317.4	445.0 586.5 745.2 845.4 867.3 889.9 910.6 936.3
") and ") million; on 31 M) to ⁴) see long-term larch 1948	first page o lendings t a balance-s	of Table III o public aut sheet total o	A 1. — ⁵) I horities: ab f RM 2 mil	arger inst out DM 4 lion and	titutions o 42 million over, as fi	nly. Figure ; long-tern rom January	s for all a 1 lendings y 1955 the	agricultural to credit ose instituti	credit coop institutions ons are inc	eratives are : about DN :luded in th	shown in 1 7 millio e statistic	Table III n). — ⁷) I s whose ba	A 4 ⁶) ! Decrease du lance-sheet	Statistical e to alter total on	decrease dua ation of the 31 Decembe

Long-term Lendings*) (cont'd) of DM

		1	ink credits	Bank-to-ba					iorities	public auth	Lendings to		
				lendings	Short-term					gs	-term lending	Short	
End o month	Long- term lendings 4)	Medium- term lendings ⁸)	Discount credits	tors including: Accept- ance credits	Deb Total	Total	Long- term lendings 4)	Medium- term lendings \$)	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and	Discount credits	Debtors (cash advances)	excluding y bills interest- asury bonds Govern-	Tot including Treasur and non- bearing Treasur of Federal ment and
				-					Länder				
Dec. 19	862.7	77.8 [529.5	2.1	tutions 261.3	ro Inst 790.8		Cer 142.4	360.7	6.5	28.1	34.6	395.3
Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	862.7 928.7 ⁽¹⁾ 1.114.9 1.222.1 1.279.5 1.323.3 1.347.0 1.383.3 1.427.6	66.3 76.6 143.7 95.9 95.9 98.0 109.4 133.4	529.5 327.3 188.6 246.9 240.7 362.1 315.9 343.2 314.8	0.6 0.1 0.1 0.1 0.0 0.1	261.3 219.5 129.8 130.7 167.3 127.5 127.6 148.1 124.2	546.8 318.4 377.6 408.0 489.6 443.5 491.3 439.0	2,363.9 2,790.1 ⁸) 3,286.9 4,144.9 1,413.0 4,468.2 4,502.2 4,546.3 4,587.4	166.0 219.5 165.3 186.8 ⁸) 185.0 185.3 181.2 177.9	574.6 1.961.7 1.577.2 1.722.6 1.405.1 1.380.6 1.392.1 1.709.2	6.6 6.5 5.0 7.8 7.5 7.0 6.1 5.0	30.1 33.4 35.7 45.4 38.9 27.0 16.7 19.0	34.6 36.7 39.9 40.7 53.2 46.4 34.0 22.8 24.0	611.3 2.001.6 1.617.9 1.775.8 1.451.5 1.414.6 1.414.9 1.733.2
000	1/12/10					ngs Ban							
Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	300.5 319.7 426.7 653.7 781.6 792.0 834.7 852.3 886.2	41.3 35.3 40.7 34.6 39.2 38.9 40.6 40.0 45.0	75.2 75.6 92.0 131.2 156.7 158.5 166.2 168.2 177.0		15.6 18.6 18.1 25.0 26.5 25.5 26.2 27.8 26.1	90.8 94.2 110.1 156.2 183.2 184.0 192.4 196.0 203.1	1.351.2 1.811.9 2.143.9 2.763.6 3.068.5 3.137.7 3.180.1 3.222.9 3.336.6	137.5 173.6 341.0 363.4 350.5 360.6 367.2 373.4 380.0	66.5 99.3 156.6 140.3 106.9 105.0 112.1 111.3 118.5	6.1 5.4 5.7 5.1 6.0 5.6 5.5 4.8 4.6	62.8 103.0 74.9 70.8 61.2 60.2 46.2 52.3 54.6	68.9 108.4 80.6 75.9 67.2 65.8 51.7 57.1 59.2	135.4 207.7 237.2 216.2 174.1 170.8 163.8 168.4 177.7
·			-	eratives	•								
Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	344.2 424.5 546.0 673.0 720.2 744.2 755.2 761.7 777.2	45.2 39.8 36.5 28.7 27.2 27.0 27.4 24.8 24.7	281.6 251.6 188.8 135.4 165.1 159.3 138.5 132.9 139.5	7.3 7.3 0.2 — — — — — —	306.4 309.8 231.8 200.8 216.6 201.1 172.6 176.4 167.8	588.0 561.4 420.6 336.2 381.7 360.4 311.1 309.3 307.3	0.5 0.9 0.7 0.7 0.7 0.7 0.7 0.7	0.8 0.1 0.6 0.4 0.3 0.4 0.3 0.3	15.0 7.2 36.6 47.4 25.1 25.1 24.1 24.1 30.1		0.4 1.1 0.9 1.8 2.5 2.8 1.7 1.6 1.4	0.4 1.1 0.9 1.8 2.5 2.8 1.7 1.6 1.4	15.4 8.3 37.5 49.2 27.6 27.9 25.8 25.7 31.5
				eratives	Credit Coop	Industrial (tutions of	ntral Insti	Cer				
Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	162.2 198.4 241.3 302.7 313.1 317.6 317.5 327.9	7.5 8.8 3.3 3.6 3.2 3.0 2.6 2.2	182.3 155.5 117.0 74.4 84.7 85.5 72.7 78.6 91.9		125.4 124.0 110.3 88.3 85.9 78.0 75.6 81.9 74.6	307.7 279.5 227.3 162.7 170.6 163.5 148.3 160.5 166.5	0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.1 0.6 0.5 0.3 0.2 0.3 0.2 0.2	15.0 7.2 30.1 38.0 15.4 15.5 14.5 14.5 20.5		0.2 0.5 0.4 0.5 0.2 0.1 0.1 0.1 0.1	0.2 0.5 0.4 0.5 0.2 0.1 0.1 0.1 0.1	15.2 7.7 30.5 38.5 15.6 15.6 14.6 14.6 14.6 20.6
				peratives	Credit Coo							_	
Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	1 82.1 226.1 304.7 386.8 417.5 431.1 437.6 444.2 449.3	37.7 31.0 33.2 25.4 23.6 23.8 24.4 22.2 22.5	99.3 96.1 71.8 61.0 80.4 73.8 65.8 54.3 47.6	7.3 7.3 0.2 — — — —	181.0 185.8 121.5 112.5 130.7 123.1 97.0 94.5 93.2	280.3 281.9 193.3 173.5 211.1 196.9 162.8 148.8 140.8	0.4 0.5 0.8 0.6 0.6 0.7 0.6 0.6 0.8	0.8 0.0 0.1 0.1 0.1 0.1 0.1 0.1	0.0 6.5 9.4 9.7 9.6 9.6 9.6 9.6		0.2 0.6 0.5 1.3 2.3 2.7 1.6 1.5 1.3	0.2 0.6 0.5 1.3 2.3 2.7 1.6 1.5 1.3	0.2 0.6 7.0 10.7 12.0 12.3 11.2 11.1 10.9
Dec. 19	0.3	2.5	16.5		ives +) 5.0	0 o p e r a t 21.5		C 4.2	0.9	0.6	1.5	2.1	3.0
Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	0.5 1.2 1.4 1.4 1.4 1.4 1.5 2.5	3.5 1.3 1.0 0.5 0.6 0.6 0.6	2.7 2.5 4.1 3.9 4.0 4.1 4.2 4.1		5.5 6.8 8.8 6.7 6.7 6.1 6.2 5.8	21.5 8.2 9.3 12.9 10.6 10.7 10.2 10.4 9.9	21.7 38.3 48.2 62.7 69.5 69.3 69.1 69.3 70.1	3.6 9.3 11.5 6.5 6.0 6.2 7.0 7.7	4.6 8.9 4.6 3.3 2.9 1.9 2.9 5.7	0.7 0.9 1.1 1.0 1.1 0.9 0.9	1.5 2.5 3.6 4.2 4.4 4.3 4.2 4.4 4.4	3.2 4.5 5.1 5.3 5.3 5.3 5.3 5.3	3.0 7.8 13.4 9.7 8.8 8.2 7.2 8.2 11.0
Dec. 10		.				Credit Coop			0.9	0.6	¶ #	31	30
Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.	0.3 0.5 1.2 1.4 1.4 1.4 1.4 1.5 2.5	2.5 3.5 1.3 1.0 0.5 0.5 0.6 0.6 0.6	16.5 2.7 2.5 4.1 3.9 4.0 4.1 4.2 4.1		5.0 5.5 6.8 8.8 6.7 6.7 6.1 6.2 5.8	21.5 8.2 9.3 12.9 10.6 10.7 10.2 10.4 9.9	21.7 38.3 48.2 62.7 69.5 69.3 69.1 69.3 70.1	4.2 3.6 9.3 11.5 6.5 6.0 6.2 7.0 7.7	4.6 8.9 4.6 3.3 2.9 1.9 2.9 5.7	0.7 0.9 0.9 1.1 1.0 1.1 0.9 0.9	1.5 2.5 3.6 4.2 4.4 4.3 4.2 4.4 4.4 4.4	2.1 3.2 4.5 5.5 5.3 5.3 5.3 5.3 5.3	3.0 7.8 13.4 9.7 8.8 8.2 7.2 8.2 8.2 11.0
De				, I		Credit Coop	icultural (1	· ['		
Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.													

1. Short, Medium and

in millions

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]	Lendings	to non-ba	nks				Lendin	ıgs to busi	ness and	private cust	omers	<u> </u>
			5	Short-term I	endings						Short	-term lend	ings			
End of	Number of report- ing	To			Debtors		Discount credits, Treasury bills and	Medium-	Long-			Debtors			Medium-	Long-
month	institu- tions 2)	Treasun and non- bearing Trea of Federal ment and	interest- asury bonds Govern-	Total	Accept- ance credits	Credits in current account and other credits	non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	term lendings ^{\$})	term lendings 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits	term lendings ⁸)	term lendings 4)
					Pri	vatea	nnd Pu	blic M	ortgag	ge Bank	s					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	48 49 47 47 47 47 47 47 47	52.2 31.3 35.3 57.6 64.6 67.6 68.6 69.6 61.0	30.3 23.9 28.3 51.7 55.1 58.1 59.1 60.5 51.9	30.0 23.7 28.1 51.5 54.0 56.9 58.0 59.4 51.0		30.0 23.7 28.1 51.5 54.0 56.9 58.0 59.4 51.0	22.2 7.6 7.2 6.1 10.6 10.7 10.6 10.2 10.0	211.6 229.4 204.9 178.0 212.2 214.2 199.4 195.1 197.6	10.667.7 13.004.8 15.354.8 18.894.6 20.423.8 20.774.2 21.081.3 21.354.5 21.714.3	26.4 22.9 23.8 33.1 47.8 49.1 52.3 47.7 50.3	26.1 22.7 23.6 32.9 46.7 47.9 51.2 46.6 49.4		26.1 22.7 23.6 32.9 46.7 47.9 51.2 46.6 49.4	0.3 0.2 0.2 1.1 1.2 1.1 1.1 0.9	194.9 212.6 188.2 151.9 194.9 197.2 182.7 179.5 182.9	9.187.0 11.323.7 13.322.3 15.810.0 17.040.6 17.342.6 17.646.1 17.901.3 18.219.8
INTE Due			. 				Private N					I				
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aur. Sep. Oct.	30 30 29 29 29 29 29 29 29 29	28.0 15.8 19.1 36.6 42.0 43.3 46.2 45.6 37.3	17.3 11.4 15.4 34.5 39.6 40.9 43.8 43.2 34.9	17.0 11.2 15.2 34.5 39.5 40.8 43.6 43.0 34.8		17.0 11.3 15.2 34.5 39.5 40.8 43.6 43.0 34.8	11.0 4.6 3.9 2.1 2.5 2.5 2.6 2.6 2.5	59.3 67.8 81.9 75.3 63.4 67.7 71.4 68.1 70.9	4.423 3 5.408.4 6.574.2 8.645.3 9.421.8 9.619.6 9.763.6 9.885.7 10.055.7	15.6 10.7 11.3 19.7 33.3 32.9 37.9 31.4 33.9	15.3 10.5 11.1 19.7 33.2 32.8 37.7 31.2 33.8		15.3 10.5 11.1 19.7 33.2 32.8 37.7 31.2 33.8	0.3 0.2 0.0 0.1 0.1 0.2 0.2 0.2	56.0 64.3 72.7 64.1 54.7 59.3 63.2 61.0 64.7	3.634.2 4.546.0 5.452.2 7.424.7 7.586.9 7.727.2 7.836.3 7.988.4
_								Mortgage	Banks							
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	18 19 18 18 18 18 18 18 18 18 18	24.2 15.5 16.2 21.0 22.6 24.3 22.4 24.0 23.7	13.0 12.5 12.9 17.2 15.5 17.2 15.3 17.3 17.0	13.0 12 5 12.9 17.0 14.5 16.1 14.4 16.4 16.2		13.0 12.5 12.9 17.0 14.5 16.1 14.4 16.4 16.2	11.2 3.0 3.3 4.0 8.1 8.2 8.0 7.6 7.5	152.3 161.6 123.0 102.7 148.8 146.5 128.0 127.0 126.7	6.244.4 7.596.4 8.780.6 10.249.3 11.002.0 11.154.6 11.317.7 11.468.8 11.658.6	10.8 12.2 12.5 13.4 14.5 16.2 14.4 16.3 16.4	10.8 12.2 12.5 13.2 13.5 15.1 13.5 15.4 15.6		10.8 12.2 13.2 13.5 15.1 13.5 15.4 15.4 15.6	 0.0 1.0 1.1 0.9 0.9 0.8	138.9 148.3 115.5 87.8 140.2 137.9 119.5 118.5 118.2	5.552.8 6.777.7 7.870.1 9.013.8 9.615.9 9.755.7 9.918.9 10.065.0 10.231.4
				C	redit	lnstit	ution	s with	Specia	al Func	tions					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	23 23 23 24 24 24 24 24 24 24 24	1.053.3 1,224.7 2.742.9 3.050.0 3.462.0 3.539.1 3.434.9 3.749.6 3.777.4	1,004.8 1,144.8 1,598.6 1,224.7 1,309.4 1,316.0 1,222.3 1,385.6 1,345.1	273.3 348.7 528.0 381.2 393.8 450.0 351.1 484.9 439.9	21.6 9.1 16.4 21.3 42.4 36.5 21.6 14.3 32.4	251.7 339.6 511.6 359.9 351.4 413.5 329.5 470.6 407.5	780.0 876.0 2.214.9 2.668.8 3.068.2 3.089.1 3.083.8 3.264.7 3.337.5	314.1 783.5 443.8 664.1 ⁷) 639.3 706.3 685.2 666.3	5.085.6 5.925.7 6.015.8 6.045.5 6.181.8 6.590.0 6.709.1 7.021.7 ⁸) 7.226.5	877.6 932.5 1.212.8 939.7 1.059.2 991.9 995.4 1.043.6 1.036.0	146.1 160.6 185.5 111.0 153.8 136.1 134.4 142.9 131.0	21.6 9.1 16.4 21.3 42.4 36.5 21.6 14.3 32.4	124.5 151.5 169.1 89.7 111.4 99.6 112.8 128.6 98.6	731.5 771.9 1.027.3 828.7 905.4 855.8 861.0 900.7 905.0	291.7 761.6 406.7 398.4 519.4 501.4 554.8 528.0 501.5	3.832.4 4.337.5 4.806.0 5.063.0 4.663.2 4.737.4 4.816.0 4.867.5 4.948.9
core D					1		1			aft and Be	1	ustrieban		+)	,	1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	24.4 19.2 22.6 0.2 0.8 0.5 0.6 0.6 0.6 0.4	22.5 18.2 20.6 0.2 0.8 0.5 0.6 0.6 0.4	22.5 18.2 20.6 0.2 0.8 0.5 0.6 0.6 0.4		22.5 18.2 20.6 0.2 0.8 0.5 0.6 0.6 0.4	1.9 1.0 2.0 	16.1 26.0 24.4 21.7 53.4 57.6 71.2 78.0 83.3	2.853.1 3.391.5 3.279.4 2.905.2 2.493.9 2.856.2 2.937.1 3.145.6 ⁸) 3.306.0	22.4 17.0 20.5 0.2 0.4 0.3 0.3 0.5 0.3	22.4 17.0 20.5 0.2 0.4 0.3 0.3 0.5 0.3		22.4 17.0 20.5 0.2 0.4 0.3 0.3 0.5 0.3		15.1 25.1 24.3 11.2 11.0 11.0 11.0 12.1 11.7	2.498.5 2.710.2 2.863.5 2.703.5 2.214.3 2.246.1 2.286.7 2.310.2 2.363.8
		Ш								Functions	,			1		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	20 20 20 21 21 21 21 21 21 21 21	1.028.9 1.205.5 2.720.3 3.049.8 3.461.2 3.538.6 3.434.3 3.749.0 3.777.0	982.3 1.126.6 1.578.0 1.224.5 1.308.6 1.315.5 1.221.7 1.385.0 1.344.7	250.8 330.5 507.4 381.0 393.0 449.5 350.5 484.3 439.5	21.6 9.1 16.4 21.3 42.4 36.5 21.6 14.3 32.4	229.2 321.4 491.0 359.7 350.6 413.0 328.9 470.0 407.1	778.1 875.0 2.212.9 2.668.8 3.068.2 3.089.1 3.083.8 3.264.7 3.337.5	298.0 757.5 419.4 437.1 610.7 ⁷) 581.7 635.1 607.2 583.0	2.232.5 2.534.2 2.736.4 3.140.3 3.687.9 3.733.8 3.772.0 3.876.1 3.920.5	855.2 915.5 1,192.3 939.5 1,058.8 991.6 995.1 1.043.1 1,035.7	123.7 143.6 165.0 110.8 153.4 135.8 134.1 142.4 130.7	21.6 9.1 16.4 21.3 42.4 36.5 21.6 14.3 32.4	102.1 134.5 148.6 89.5 111.0 99.3 112.5 128.1 98.3	731.5 771.9 1.027.3 828.7 905.4 855.8 861.0 900.7 905.0	276.6 736.5 382.4 387.2 508.4 490.4 543.8 515.9 489.8	1.333.9 1.627.3 1.942.5 2.359.5 2.448.9 2.491.3 2.529.3 2.557.3 2.585.1
1955 Dec	197							1		tions ⁵)	1					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	137 153 162 174 186 185 185 187 191 192	868.3 971.1 1,000.6 1,095.2 1,220.4 1,234.3 1,232.5 1,238.6 1,262.0	868.3 971.1 1.000.6 1.095.2 1.220.4 1.234.3 1.232.5 1.238.6 1.262.0	288.4 328.2 376.5 386.1 334.0 327.7 306.1 310.0 312.7	0.0 0.0 0.0 0.4 0.4 0.4 0.3 0.3	288.4 328.2 376.5 386.1 333.6 327.3 305.7 309.7 312.4	579.9 642.9 624.1 709.1 886.4 906.6 926.4 928.6 949.3	632.2 695.1 805.4 1.085.5 1.110.8 1.123.5 1.140.6 1.152.4 1.181.2	6.7 6.6 5.8 5.9 5.8 5.9 6.2 6.3	868.3 971.1 1.000.6 1.095.2 1.220.4 1.234.3 1.232.5 1.238.6 1.262.0	288.4 328.2 376.5 386.1 334.0 327.7 306.1 310.0 312.7	0.0 0.0 0.0 0.4 0.4 0.4 0.3 0.3	288.4 328.2 376.5 386.1 333.6 327.3 305.7 309.7 312.4	886.4 906.6 926.4 928.6	632.2 695.1 805.4 1.085.5 1.110.8 1.123.5 1.140.6 1.152.4 1.181.2	6.7 6.6 5.8 5.9 5.8 5.9 6.2 6.3
1955 Dec.	14	609.5			<u> </u>	eque a	609.5	stal Sa 1.4	697.6	Bank C	1	1		-	1.4	71.0
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	14 14 14 14 14 14 14 14	850.2 1.018.4 1.077.2 790.0 840.0 901.0 932.0 1.131.0					\$50.2 1.018.4 1.077.2 790.0 840.0 901.0 932.0 1,131.0		808.6 990.7 1.261.2 1.416.9 1.436.9 1.424.6 1.424.3 1.426.5							77.0 99.9 132.2 145.3 143.7 143.6 143.3 143.3
*) and 2) employm) to ⁴): se tent of mo	e first page ney. — ?) Is	of Table III ncrease of E	A 1. — ⁵ DM 60 milli) Lending ion due to	s to busir s statistic	ness and pr al reasons.	ivate custo — ⁸) Inci	omers also ease of abo	contain put out DM 190	hase credit million di	s granted ie to conv	to traders version of	s, and smal "administe	l amounts red loans'	of "Other

.

Long-term Lendings^{*}) (cont'd)

of DM

		Lendings to	public authoria	orities			-		Bank-to	o-bank credits	· · ·		
	Short-	term lendings						Short-te	erm lendings				
Tor including Treasur and non-i bearing Trea of Federal ment and	excluding y bills interest- sury bonds Govern-	Debtors (cash advances)	Discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term Iendings ³)	Long- term lendings 4)	Total	De	btors including: Accept- ance credits	Discount credits	Medium- term lendings ⁸)	Long- term lendings 4)	End of month
	l, _, _,	<u> </u>	<u> </u>	Pri	vate ai	nd Publi	c Mort	gage B	anks		I		· · · · · · · · ·
25.8 8.4 11.5 24.5 16.8 18.5 16.3 21.9 10.7	3.9 1.0 4.5 18.6 7.3 9.0 6.8 12.8 1.6	3.9 1.0 4.5 18.6 7.3 9.0 6.8 12.8 1.6		21.9 7.4 7.0 9.5 9.5 9.5 9.1 9.1	16.7 16.8 16.7 26.1 17.3 17.0 16.7 15.6 14.7	1.480.7 1.681.1 2.032.5 3.084.6 3.383.2 3.431.6 3.435.2 3.453.2 3.453.2 3.494.5	3.3 4.0 8.1 9.6 15.6 8.8 6.6 16.5 8.8	3.2 4.0 8.1 9.6 15.6 8.7 6.5 16.5 8.8		0.1 0.0 0.0 0.0 0.1 0.1 0.1	25.8 23.2 35.2 30.8 27.4 28.8 56.6 58.1 59.3	129.0 149.5 171.1 227.0 283.3 283.7 284.9 258.0 258.3	Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
10.7	110	110				ivate Mort							
12.4 5.1 7.8 16.9 8.7 10.4 8.3 14.2 3.4	1.7 0.7 4.1 14.8 6.3 8.0 5.9 11.8 1.0	1.7 0.7 4.1 14.8 6.3 8.0 5.9 11.8 1.0		10.7 4.4 3.7 2.1 2.4 2.4 2.4 2.4 2.4 2.4	3.3 3.5 9.2 11.2 8.7 8.4 8.2 7.1 6.2	789.1 862.4 1.122.0 1.849.1 1.997.1 2.032.7 2.036.4 2.049.4 2.067.3	3.3 3.4 2.8 5.1 5.8 8.6 6.5 8.9 3.6	3.2 3.4 2.8 5.1 5.5 6.5 8.9 3.6		0.1 0.0 	2.8 2.3 9.2 9.5 6.4 7.9 7.6 9.4 10.8	41.8 44.7 44.2 51.0 60.0 60.1 60.4 31.0 30.9	Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
.	• •					Public Mor	tgage Ban o.o		1	_ 1	22.0	87.2	Dec. 19
13.4 3.3 3.7 7.6 8.1 8.1 8.0 7.7 7.3	2.2 0.3 0.4 3.8 1.0 1.0 0.9 1.0 0.6	2.2 0.3 0.4 3.8 1.0 1.0 0.9 1.0 0.6		11.2 3.0 3.3 7.1 7.1 7.1 6.7 6.7	13.4 13.3 7.5 14.9 8.6 8.6 8.5 8.5 8.5 8.5	691.6 818.7 910.5 1.235.5 1.386.1 1.398.9 1.398.8 1.403.8 1.403.8 1.427.2	0.6 5.3 4.5 9.8 0.2 0.1 7.6 5.2	0.0 0.6 5.3 4.5 9.8 0.2 0.0 7.6 5.2			23.0 20.9 26.0 21.3 21.0 20.9 49.0 48.7 48.5	104.8 126.9 176.0 223.3 223.6 224.5 227.0 227.4	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
-		1	(tions w			1				D 10
175.7 292.2 1.530.1 2.110.3 2.402.8 2.547.2 2.439.5 2.706.0 2.741.4	127.2 212.3 385.6 250.2 324.1 226.9 342.0 309.1	127.2 188.1 342.5 240.0 313.9 216.7 342.0 308.9		48.5 79.9 1.144.3 1.825.3 2.152.6 2.223.1 2.212.6 2.364.0 2.432.3	22.4 21.9 37.1 60.4 144.7 ⁷) 137.9 151.5 157.2 164.8	1.253.2 1.588.2 1.209.8 982.5 1.518.6 1.852.6 1.893.1 2.154.2 ⁸) 2.277.6	553.1 447.2 393.8 184.6 275.9 327.6 375.8 344.2 326.4	132.3 183.5 200.7 64.2 68.1 52.6 58.6 62.6 56.4	2.0 0.6 — — — — —	420.8 263.7 193.1 120.4 207.8 275.0 317.2 281.6 270.0	320.4 268.9 339.2 190.9 170.7 168.6 160.0 160.6 180.1	7.530.8 8.887.4 10.074.8 10.600.1 10.983.4 10.953.8 11.126.6 11.239.1 11.312.4	Dec. 19 Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
						nzierungs-A		lschaft ar	1 1			2 100 0	Dec 16
2.0 2.2 2.1 0.4 0.2 0.3 0.1 0.1	0.1 1.2 0.1 0.0 0.4 0.2 0.3 0.3 0.1 0.1	0.1 1.2 0.1 0.0 0.4 0.2 0.3 0.1 0.1		1.9 1.0 2.0 — — — — —	1.0 0.9 0.1 10.5 42.4 46.6 60.2 65.9 71.6	354.6 681.3 415.9 201.7 279.6 610.1 650.4 835.4 ⁸) 942.2	142.9 73.9 63.2 20.7 15.9 15.6 14.9 13.2 13.3	0.5 0.6 0.0 0.0		142.9 73.4 62.6 20.7 15.9 15.6 14.9 13.2 13.3	2.8 0.8 0.6 	3.199.0 3.311.6 3.343.7 3.356.1 3.186.2 3.119.9 3.142.1 3.132.6 3.159.8	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
		1	1			nstitutions	. – .		1 1	1			
173.7 290.0 1.528.0 2.110.3 2.402.4 2.547.0 2.439.2 2.705.9 2.741.3	127.1 211.1 385.7 285.0 249.8 323.9 226.6 341.9 309.0	127.1 186.9 342.4 270.2 239.6 313.7 216.4 341.9 308.8	24.2 43.3 14.8 10.2 10.2 10.2 0.0 0.2	46.6 78.9 1.142.3 1.825.3 2.152.6 2.223.1 2.212.6 2.364.0 2.432.3	21.4 21.0 37.0 49.9 102.3 ⁷) 91.3 91.3 91.3 93.2	898.6 906.9 793.9 780.8 1.239.0 1.242.5 1.242.7 1.318.8 1.335.4	410.2 373.3 330.6 163.9 260.0 312.0 360.9 331.0 313.1	132.3 183.0 200.1 64.2 68.1 52.6 58.6 62.6 56.4	2.0 0.6 	277.9 190.3 130.5 99.7 191.9 259.4 302.3 268.4 256.7	317.6 268.1 338.6 190.9 170.7 168.6 160.0 160.6 180.1	4.331.8 5.575.8 6.731.1 7.244.0 7.797.2 7.833.9 7.984.5 8.106.5 8.152.6	Dec. 19 Dec. 19 Dec. 19 June 19 June 19 July Aug. Sep. Oct.
_			_	Ir 	- 1	ent Cred =	2.8	itutio 0.4 0.2	ns ⁵)	2.4	1.2	1.0	Dec. 19 Dec. 19
							2.6 2.1 6.3 4.1 4.2 5.7 4.9 6.6	0.6 5.4 0.2 0.2 0.1 0.2 0,1		2.4 1.5 0.9 3.9 4.0 5.6 4.7 6.5	0.3 0.1 0.0 0.0 	1.0 0.8 0.3 0.3 0.7 0.7	Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
609.5	_	i –				nd Posta 626.6		1	1 1	45.7	6.1	48.6	Dec. 19
850.2 1.018.4 1.077.2 790.0 840.0 901.0 932.0 1,131.0				609.5 850.2 1.018.4 1.077.2 790.0 840.0 901.0 932.0 1,131.0		626.6 731.6 890.8 1.129.0 1.271.6 1.293.2 1.281.0 1.281.0 1.283.2	45.7 111.5 11.5 48.7 218.4 134.5 71.8 100.0 120.0			111.5 11.5 48.7 218.4 134.5 71.8 100.0 120.0	0.7 0.7 - -	57.4 76.3 63.5 48.7 48.1 48.0 47.7 46.7	Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.

credits". For further data regarding instalment credit see Table III A 2, — ⁶) Source: Federal Ministry for Posts and Telecommunications. Discount credits: bills purchased for lendings. — ⁰) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

2. Instalment Credits

a) Instalment Credits¹), by Banking Groups in millions of DM

	1957	1958		1959		
Groups	Dec.	Dec.	Aug.	Sep.	Oct.	со <i>щ-</i> pare: Oct. 1958
All banking groups	2,957.6	3,314.9	3,637.5	3,662.9	3,727.5	3,114.9
Instalment credit institutions	1,739.0	2,049.4	2,234.6	2,244.7	2,295.8	11,863.6
Credit institutions (other than instalment credit institutions) of which:	1,218.6	1,265.5	1,402.9	1,418.2	1,431.7	1,251.3
Big banks 2)	131.5	125.3	136.9	141.1	140.5	132.4
State, regional and local banks	230.1	249.5	296.8	309.0	320.9	249.3
Private bankers	37.5	47.0	52.0	51.0	50.7	44.1
Central giro institutions	122.4	125.2	137.3	140.2	137.1	118.5
Savings banks	593.1	584.2	617.7	614.4	622.6	577.9
Industrial credit cooperatives	86.4	112.4	134.8	134.7	132.2	107.7
Agricultural credit cooperatives	17.0	21.4	25.4	26.3	27.1	-20.8
Other groups ³)	0.5	0.5	2.0	1.5	0.5	0.5

b) Use and Amount of Instalment Credits ¹) granted by Instalment Credit Institutions

	i		1	959			сот	pare :
	1st	qtr.	2nd	qtr.	3rd	qtr.	3rd qt	r. 1958
Use	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM
Total of instalment credits								
newly taken of which, credits granted	673.8	620	871.6	608	803.1	639	701.0	562
for the purchase of: Machinery for production of		1						
consumer goods ²) Motor trucks, tractors,	33.0	8,350	45.9	9,401	46.5	10,001	45.9	8,584
trailers Equipment for handicrafts	69.6	9,892	91.3	10,791	77.9	11,074	77. 7	10,181
and various occupations	30.8	4,132	33.7	3,484	35.3	3,926	25.7	2.781
Clothing, household textiles Bicycles, sewing machines,	107.2	185	148.9	186	120.8	187	120.1	175
typewriters Household appliances and	9.5	485	13.7	461	13.2	480	13.2	438
machinery ⁸)	62.5	370	76.4	380	78.4	387	72.0	359
Furniture	91.3	913	102.0	832	105.2	879	93.5	820
Passenger cars and	174.0	0.000	265.1	0.044		0.474	181.8	0.050
motorcycles Wireless sets	174.0	2,606 704	53.1	2.386	225.8 52.3	2,454	181.8	2,352
Other durable consumer	01.1	/04	33.1	044	52.5	019	44.6	04/
goods	31.2	754	41.5	666	47.7	750	26.3	544
Note: Purchase credits granted to traders	192.2	4,672	199.8	4,786	152.5	4,673	1 02 .1	4,789

taken in the periods indicated. $-^{3}$ Such as textile and farm machinery. $-^{3}$ Such as stoves, vacuum cleaners, washing machines, etc.

3. Security Holdings and Syndicate Participations ¹)

in millions of DM

	Securities Loans and interest- bearing Treasury bonds of Federal Loans												S	ecurities				
End of		bearin bonds Gov	g Treasury	Loans and interest-	Other interest-			Syndi- cate		End of		bearing bonds Gove	d interest- g Treasury of Federal rnment Länder	Loans and interest-	Other interest-			Syndi- cate
month	Total ²)	Total	including: of Federal Railways and Federal Postal Adminis- tration		hearing	Market- able equities	securi-	par- ticipa- tions		month	Total ²)	Total	including: of Federal Railways and Federal Postal Adminis- tration	bearing Treasury bonds of local authori- ties	bearing securi- tles 2)	Market- able equities	Other securi- ties	par- ticipa- tions
		A 1 I	Banki	nø Gr	oups							Speciali	sed Comr	nercial	Banks +	.)		
1955 Dec. 1956 Dec. 1957 Dec.	6,530.2	1,653.8	550.4 499.9	100.2 65.8	3,711.0 3,884.0	824.9 1,016.5	78.4 71.4	190.9 306.6		1958 Dec. 1959 Aug. Sep. Oct.	44.9 76.8 68.5 69.6	8.1 10.4 10.2 10.3	1.8 3.4 3.5 3.5	0.2 0.8 0.8	26.4 53.1 45.3 44.6	9.2 11.6 10.4 12.2	1.2 1.5 1.8 1.7	
1957 Dec. 1958 Dec. 1959 Jan.	12,825.0	1,397.9 2,599.7 2,712.6	1.271.6	119.2 1 4 3.7 142.8	5,234.4 8,754.2 9,508 8	1.242.2	76.8 85.2 88.2	370.0 321.2 300.2			С	entra	lGiro	Insti	tutio	ns		
Feb. Marc Apri May June	th 14.248.7 th 14.465.5 l 15.290.1 15.884.6	2,794.9 2,839.0 3,109.7 3,252.3	1,392.2 1,392.5 1,499.9 1,627.7	143.7 145.8	9,508.8 9,902.7 10,110,9 10,641.5 11,074.4	1,302.2	85.8 82.5 93.0 94.2 98.4	331.7 356.3 310.7 341.2 328.7		1958 Dec. 1959 Aug. Sep. Oct.	1,679.3 2,076.3 2,084.8 2,143.0	290.9 235.8 236.5 243.7	178.7 130.0 131.4 137.5	23.5 21.3 21.2 21.5	1,318.6 1,767.3 1,772.3 1,820.7	43.3 48.8 52.0 54.1	3.0 3.1 2.8 3.0	5.3
July Aug.	16,517.8 16,900.3	2,939.5	1,474.2 1,314.5 1,461.4	145.1	11,343.0 11,850.6 11,990.8	1,389.6	193.0 224.0	337.4 361.3				S	aving	s Banl	k s			ĺ
Sep. Oct. Nov.	P) 17,157.8 17,444.4 17,790.3	3,130.2 3,192.2	1,480.0 1,477.1	•••			223.7 96.2	437.6 500.4 377.8		1958 Dec. 1959 Aug. Sep. Oct.	3,991.9 5,570.0 5,661.9 5,710.6	714.9 1,085.7 1,083.3 1,079.2	415.2 661.6 663.4 659.6	74.1 86.6 82.5 81.4	3,198.3 4,392.2 4,489.3 4,543.8	3.7	1.3 1.8 1.8 1.4	
tora D.			mmerc							1			Publi	c Mor	tgage	e Banl	(s	
1958 Dec. 1959 Aug. Sep. Oct.	4.245.5 5,345.8 5,438.4 5,605.2	782.9 724.5 721.8 717.3	124.2	24.0 22.7 31.7 18.8	2,188.6 3,024.1 3,085.7 3,246.1	1,183.5 1,374.2 1,399.7 1,551.4	66.5 200.3 199.5 71.6	321.2 356.0 437.6 500.4		1958 Dec. 1959 Aug. Sep. Oct.	661.1 768.8 780.6 767.0	503.8 569.9 581.5 569.6	153.5 198.5 200.0 192.5	2.0 1.9 1.9 1.9	153.7 195.3 195.5 193.8	0.0 0.1 0.1	1.6 1.6 1.6 1.6	
			Big Ban	ks_°) +)						Cred	it Inst	ituti	ons wi	thSp	ecial	Func	tions	5
1958 Dec. 1959 Aug. Sep. Oct.	2,342.4 2,822.9 2,911.4 3,064.2	466.4 356.5 354.6 354.9	228.7 50.5 49.2 42.5	11.7 9.0 8.9 5.6	1,092.6 1,583.5 1,673.0 1,834.8	740.1 838.3 838.4 833.1	31.6 35.6 36.5 35.8	226.1 221.8 292.2 342.7		1958 Dec. 1959 Aug. Sep. Oct.	252.0 484.6 516.2 541.3	66.6 130.6 146.0 163.6	42.2 108.6 124.0 141.7	1.9 0.9 0.9 0.9	182.2 352.3 368.1 374.6	0.8 0.8 1.2	0.5 0.0 0.0 0.0	Ξ
	S	state, Ro	egional ar	nd Local	Banks -	+)				Pos	tal Cl		and Sa	aving	s Ban	k Off	ices	
1958 Dec. 1959 Aug. Sep. Oct.	1,383.2 1,729.1 1,734.2 1,732.4	235.4 289.4 289.4 289.4 283.9	86.5 64.0 56.9 46.0	10.3 11.1 10.7 10.5	834.2 1,066.4 1,059.4 1,053.4	279.7 337.7 350.3 362.1	23.6 24.5 24.4 22.5	67.2 92.8 95.9 101.3		1958 Dec. 1959 Aug. Sep. Oct.	1,268.9 1,628.9 1,639.0 1,637.7	107.3 163.4 172.6 174.6	65.0 116.0 125.2 127.2	11.9 11.9 11.9 11.9 11.9	1,149.7 1,453.6 1,454.5 1,451.2	Ξ		
			Private B	ankers +	-)							A 11	Other	Gro	u p s ³)			
1958 Dec. 1959 Aug. Sep. Oct.	475.0 717.0 724.3 739.0	73.0 68.2 67.6 68.2	20.3 15.5 14.6 14.1	2.0 2.4 11.3 1.9	235.4 321.1 308.0 313.3	154.5 186.6 200.6 344.0	10.1 138.7 136.8 11.6	27.9 41.4 49.5 56.4		1958 Dec. 1959 Aug. Sep. Oct.	726.6 1,025.7 1,036.7 1,039.7	133.2 184.5 181.3 182.1	113.3 111.8	6.4 5.6 5.6 5.3	563.3 805.9 819.0 820.1	12.5	12.4 17.2 18.0 18.7	
tives, c	Table III B 1 credit cooper b-group of "(atives, an	d instalmer	it credit i	nstitution	and Syn s °)	dicate P Deutsche	articipa Bank	tion: A.G.	s". — ²) Includ ., Dresdner Ba	ling mediu ank A.G.,	m-term n Comme	otes. — *) zbank A.C	Central i G., and	nstitutior their Ber	is of cred lin subsid	it coope diaries.	ra-

4. Lendings and Deposits of Agricultural Credit Cooperatives 1)

group "State, trade claims.

in	millions	of DM	
111	minuons		

		•		15 01 1210							
			Lend	lings			Deposits				
End of month	Number of institutions ²)	Total	Debtors 3)	Discount credits	Long- term lendings	Total	Sight and time deposits	Savings deposits	·	Month	
1953 Dec. 1954 March June Sep. Dec. 1955 March June Sep. Dec. 1956 March June Sep. Dec. 1957 March June Sep. Dec. 1958 March June Sep. Dec. 1958 March June Sep. Dec. 1959 March June	11,067 11,068 11,042 11,056 10,998 10,969 10,967 10,925 10,932 10,901 10,901 10,901 10,865 10,868 10,868 10,846 10,815 10,785 10,763 10,758	1,365.1 1,539.9 1,775.0 1,853.4 2,106.7 2,253.9 2,426.1 2,356.4 2,546.9 3,011.6 3,021.5 3,001.9 3,012.5 3,001.9 3,122.5 3,532.0 3,575.3 3,677.0 3,903.8 4,193.4	1,059.1 1,189.4 1,333.5 1,375.0 1,407.6 1,557.7 1,706.1 1,870.8 2,041.0 2,036.5 2,098.0 2,210.4 2,272.3 2,208.2 2,349.5 2,501.4 2,451.0 2,553.6 2,841.0		170.0 195.9 205.7 272.7 375.1 345.4 405.6 433.3 463.0 463.0 479.9 582.0 614.4 661.6 716.4 547.9 582.0 614.4 661.6 716.4 547.9 582.0 614.4 661.6 716.4 960.8 806.2 867.8 960.8	2,269.7 2,470.5 2,573.0 2,739.7 2,957.3 3,213.4 3,450.1 3,631.9 3,767.4 3,953.6 4,157.5 4,234.4 4,2590.8 4,932.8 5,326.0 5,677.2 6,015.7 6,363.4 6,511.4	864.8 834.3 848.1 910.4 933.2 982.7 1.089.2 982.7 1.077.1 1.077.1 1.077.9 1.161.9 1.209.6 1.388.5 1.400.0 1.480.8 1.520.4 1.668.7 1.786.4 1.841.1	1,404.9 1,636.2 1,704.9 1,829.3 2,026.7 2,195.7 2,360.9 2,559.5 2,690.3 2,792.9 3,065.4 3,065.4 3,027.5 3,072.5 3,072.5 3,072.5 3,072.5 3,072.5 3,074.4 3,282.7 4,327.0 4,327.0 4,327.0 4,327.0 4,577.0 4,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.3 1,670.5 1,6		1955 Aug. Sep. Oct. Nov. Dec. 1956 Jan. Feb. March May June June June June June June June June	
¹) Source: E Cooperatives tives, wherea some 1,450 = collected fro have been es ²) Excluding namely Han Holstein AG in the bank group "State rade claime), Bonn. The is the bankir such instituti m all agricul timated on th the three c noversche La , Kiel, and ing statistics , Regional a	figures con ng statisti ons. Whil tural creater be basis of commercia ndwirtsch Südwestd collected	over the tr cs collect le the Jun lit coopera f sample l banks a aftsbank eutsche La l by the	ansaction ed by the atives, the statistics o uffiliated AG, Ham andwirtsch Deutsche	s of all sa Deutsche cember fig e results f of Deutsch with Deut nover, La aftsbank Bundesba	avings and Bundesba gures are or March er Raiffei scher Rai ndkreditb GmbH, S nk are in	l loan coc ank only based on and Septe isenverban iffeisenver ank Schle tuttgart, ncluded in	opera- cover data ember d. — band, swig- which n the		May June Julv Aug. Sep. ¹) At all ba cooperatives	

5. Debits to Accounts of Non-bank Customers 1)

in millions of DM

Month	Debits	Month	Debits
1955 Au s . Sep. Oct. Nov.	62,782.2 64,451.3 63,817.8 64,388.4	1957 Oct. Nov. Dec.	80,518.9 78,043.9 91,573.4
Dec. Dec. 1956 Jan. Feb. March April	75.672.5 65,935.1 60,831.3 65,150.1 65,381.7	1958 Jan. Feb. March April May	80,568.3 73,093.3 81,385.0 77,536.0 78,600.8
May June July Aug. Sep. Oct.	65,129.7 70,409.9 68,476.2 69,662.6 69,350.4 72,722.8	June July Aug. Sep. Oct. Nov. Dec.	80,920.4 85,326.0 82,007.5 86,195.4 86,855.7 83,894.7
Nov. Dec. 1957 Jan. Feb. March	71,372.1 81,644.3 74,573.5 66,546.3 73,328.9	1959 Jan. Feb. March April	100,356.9 87,417.7 77,870.7 85.054.6 92,615.3
April May June Julv Aug.	74,836.3 74,806.1 73,877.9 79,466.0 78,450.4 78,121 9	May June July Aug. Sep.	84,582.0 95,011.2 95,554.2 89,869.6 95,234.3 98,572.7
Aug. Sep.	78,121.9	Oct.	98,572.7

6. Lendings to Non-bank Customers classified by Purposes 1)

in millions of DM

			stries nd crafts	1	endings	to indus	tries and	handicraft	s compris	e those to);		:			Agri-		Other		
End of year or quarter	Total of lendings to non- banks	Total	includ- ing: Handi- crafts	Min- ing	Iron and metal work- ing indus- tries and found- ries	Steel con- struc- tion, machine and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	Chemi- cal and pharma- ceutical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building 2)	Resi- dential build- ing	Public utili- ties	Trade	Central Import and Storage Agen- cies	water	Other public borrow-	branches of eco- nomic activity and other borrow- ers 5)	of	Un- classifi- able lend- ings 7)
				Short-	term L	.endings	(exclud	ling Trea	sury Bil	ls and N	lon-inte	rest-bea	ring T	reasur	y Bond	s)				
1950 1951 1953 1953 1954 1956 1957 1958 Sep. Dec 1959 Mar June Sep.	ch 32,831	6,934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,093 15,380 15,160 15,228 15,324	536 610 857 1.083 1.257 1.408 1.473 1.528 1.629 1.599 1.665 1.698 1.725	140 158 319 430 434 513 491 446 546 493 608 453	441 518 751 782 921 1,200 1,351 1,392 1,150 1,400 1,093 1,096 1,148	843 1,191 1,568 1,764 1,7743 2,411 2,796 2,481 2,319 2,460 2,367 2,196 2,249	1,182 1,155	425 592 672 701 796 809 794 795 700 876 1,019 961 881	1,353 1,354 1,514 1,609 1,702 1,779 1,779 1,796 1,890 1,737 1,965 2,079 2,007 1,928	1,407 1,806 1,780 2,152 2,285 2,234 2,195 2,387 2,634 2,187 2,187 2,117 2,366	660 692 925 1.175 1,367 1,559 1,601 1,709 1,844 1,779 1,864 1,929 1,912	215 152 164 234 326 394 413 495 558 558 527 562 554	95 109 104 111 156 221 195 127 128 216 155 128 122	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,212 10,404 10,545 10,530 11,236	678 905 558 696 683 693 1,198 883 899 958 1,268	303 246 356 497 635 743 816 852 920 952 986 1.050 1.054	190 230 220 165 193 221 239 250 292 292 292 223 235 305 260	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 2,751 2,704 2,945 3,017 3,188	204 298 449 532 636 868 971 1,001 978 1,095 1,183 1,220 1,239	183 220 290 302 410 .100 ⁸) 100 137 105 114 137 125 129
							Ν	Aedium a	and Lon	g-term I	.ending:	S								-
1950 1951 1953 1953 1954 1955 1956 1957 1958 Sep. Dec 1959 Mar June Sep.		1.890 3,174 4.464 6,366 7,392 9,040 10,203 11,247 12,583 12,759 13,052 13,726 14,211	137 240 353 481 657 815 957 1,025 1,156 1,224 1,250 1,261 1,330	436 587 784 1.081 1.009 1.106 1.128 1.180 1.319 1.317 1.335 1.435 1.529	139 277 550 1,036 1,010 1,247 1,311 1,434 1,558 1,484 1,506 2,514 1,529	330 539 751 978 1,204 1,441 1,809 1,995 2,277 2,298 2,288 2,424 2,437	196 376 478 634 685 845 1,044 1,127 1,107 1,160 1,160 1,172 1,225	112 206 271 392 560 632 652 752 859 871 932 1.069 1,080	145 258 356 495 627 793 910 995 1.064 1.127 1.178 1.247 1.290	171 310 405 524 655 764 833 887 1.019 1.012 1.041 1.077 1.140	110 172 226 332 425 582 654 722 831 836 886 930	2,264 3,659 5,351 7,783 11,836 16,117 19,557 ⁸) 22,661 24,966 26,276 27,008 28,255 29,803	729 1,003 1,248 1,526 1,598 2,033 2,140 2,349 2,479 2,502 2,515 2,315 2,391	192 375 566 865 1,159 1,463 1,651 1,972 2,344 2,344 2,548 2,651 2,887	11 2 202 3 3 — 0		592 1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,108 9,766 10,543 11,247 ¹¹ 12,503	612 940 1,289 2,058 2,825 3,933 5,323 5,72910 6,390 6,878 7,304 7,855 8,542 ¹²	933 1,091 1.083 1.117	807 838 784 709 650 588 526 457 429 422 410 402 376

¹) The classification of short-term lendings by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin short-term lendings are broken down by all credit institutions. Medium and long-term lendings are broken down, in the area of the Federal Republic including Berlin, by all credit institutions rendering returns for the banking statistics. —³) Stones and earths, flat glassware, sawmills and wooking, building and allied trades. —⁹) The credits granted by the agricultural credit cooperatives not included in the banking statistics, which at the end of June 1959 amounted to about DM 1.8 billion, also probably represent to a relatively large extent lendings to agriculture. —⁴) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. —⁶) Lendings to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits granted to afford deferred payment of freight charges. —⁶) Including purchase credits granted by credit institutions show and also unclassified converted RM credits. Medium and long-term lendings: lendings made by credit institutions before currency reform. —⁶) Decrease due to dissolution of the group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking groups in lanuary 1955. —⁹) Statistical decrease of roughly DM 560 million due to elimination of transitory credits. —¹⁰ Increase of about DM 190 million due to conversion of "administered loans" into bank terms in connection with the re-arrangement of the breakdown by banking groups in lanuary 1955. —⁹) Ecrease lendings. —¹⁰ Increase of DM 120 million due to statistical reasons. —¹² Increa

								in milli	ons of D	<u>M</u>										
}						Total depos	sits of non	-bank cus	tomers col	mprise tho	se of:			Time	deposits or f	*) inclusived peri	le deposi od, of: ²	ts at not	ice,	
End of year	Total deposits of non-	Sight deposits	Time	Savings deposits	Busin Total	ess and prive	ate custor	iers	Total	Public aut	horities		1 mo to less 3 mor or 30 89 d	than hths, to	3 mo to less 6 mo or 9 179	s than nths, 0 to	6 mo to less 12 mo or 18 359 c	than nths, 0 to	12 m and 0 or 360 and 0	over, days
or month	bank custom- ers ²)	3)	deposits	1)	of sight and time deposits	Sight deposits	Time deposits	Savings deposits	of sight and time deposits	Sight deposits	Time depo si ts	Savings de- posits	and	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- tles	Business and private custom- ers	Public au- thori- ties
			<u>. </u>	I		<u> </u>	A11	Banki	ng Gr	oups		I	1 1		,					
1949 1950 1951 1952 1953 1955 1956 1957 1958 Sep. Oct. Nov. Dec. 1959 Jan. Feb. Mav June June June June Juny Sep. Oct. Nov. ^p)	13.759.17) 17.981.67) 22.532.9 28.084.9 35.336.3 42.333.5 49.297.8 66.768.8 73.855.5 74.731.3 75.766.8 77.966.3 78.943.1 79.863.8 81.178.6 82.610.2 82.884.8 83.847.7 85.451.7 85	11,601.5 12,446.1 13,521.4 15,991.7 17,769.0 19,378.3 21,795.3 22,690.8 23,519.6 25,305.1 23,441.0 23,735.0 24,7758.2 25,075.8 25,706.2 26,042.5 26,147.8 26,721.0 26,754.1 27,200.8 ¹¹ ,	10,117.2 10,155.3 12,025.4 15,585.2 17,125.0 17,385.7 17,313.2 16,647.6 17,462.5 17,366.3 16,772.3 17,110.9 17,432.1 16,840.8 17,216.7 17,638.7 17,544.4	4.110.7 5.087.7 7.581.3 11.546.5 21.373.5 24.275.6 29.388.3 34.042.5 34.654.8 34.934.0 36.102.2 37.064.8 37.841.8 38.933.3 38.933.3 38.9391.9 90.471.9 40.001.5 40.483.2 41.092.0 41.082.0 41.082.7 42.477.9 43.477.9	$\begin{array}{c} 10.545.2\\ 13.349.7\\ 15.370.4\\ 17.431.1\\ 18.990.9\\ 23.8290.9\\ 23.8290.9\\ 23.829.5\\ 30.325.1\\ 30.874.1\\ 31.198.5\\ 32.071.4\\ 31.126.9\\ 31.661.8\\ 32.2653.6\\ 33.215.4\\ 33.107.3\\ 33.702.3\\ 34.113.9\\ 34.157.9\\ 35.186.4^{411})\end{array}$	6,717.8 8.068.8 9,893.9 10.611.4 11.668.5 13.844.7 15.357.1 16.670.1 18.984.8 20.023.0 20.267.0 20.267.0 20.800.2 22.258.9 20.804.8 20.934.4 21.735.4 22.778.5 23,273.5 23,573.8 23,850.6 23,850.6 23,850.6 23,850.6 23,850.6 23,850.6	1.113.6 2.476.4 3.455.8 4.759.0 5.762.6 5.146.2 5.621.7 7.158.9 9.9.369.7 10.302.1 0.398.3 9.812.5 9.926.4 10.436.9 9.894.0 10.119.5 10.436.9 9.894.0 10.129.7 10.263.3 10.287.7	19.708.0 22.658.9 27.677.3 2.644.7 32.886.3 31.988.7 34.942.5 35.622.1 36.606.6 37.004.0 37.459.7 38.458.9 38.458.9 38.458.9 38.997.0 38.997.0	2.851.3 3.325.7 4.095.5 5.133.2 6.358.7 7.118.0 6.645.5 7.574.7 9.026.0 9.487.9 9.202.4 9.634.3 9.685.4 9.685.4 9.674.3 9.685.4 9.974.6 9.974.6 9.672.2 9.766.0 9.662.2 10.245.8 10.140.6 9.949.6 10.615.0	1,856,1 1,588,8 1,707,8 1,834,7 1,852,9 2,147,0 2,411,9 2,4810,5 2,665,0 2,423,8 3,046,2 2,665,0 2,423,8 3,046,2 2,663,2 2,870,4 3,046,2 2,870,4 2,970,4 2,970	2.387.9 3.298.5 4.505.8 4.971.0 4.533.6 6.215.5 6.215.5 6.215.5 6.215.5 6.215.5 6.214.9 6.778.6 6.352.1 9.6778.6 6.352.1 7.173.8 6.845.9 6.751.1 6.995.2 6.946.8 7.097.2 7.375.4 7.3556.7 7.245.8	1.665.5 1.616.7 1.710.7 2.010.1 2.2010.1 2.219.7 2.2219.7 2.229.5 2.385.3 2.467.9 2.467.9 2.454.1 2.633.1	1,473.8 1,553.8	1.307.0 1.383.5 1.497.5 1.549.9 1.509.7 1.496.3 1.379.8	2.541.2 2.510.7 2.329.2 2.145.5 2.348.7 2.235.8	1.235.6 1.218.0 1.304.4 1.376.5 1.286.1 1.081.9	2.896.4 2.900.1 2.832.9 2.753.4 2.908.7 2.800.0	2.251.1 2.104.6 2.028.4 1.873.2 1.672.6 2.012.5	2.973.2 3.098.5 3.137.5 3.206.7 3.285.6	1.952.7 1.958.5 2.032.2 2.075.7 2.390.9 2.472.6
1955 Dec.	18.351.3	8.758.0	6,076.7	2 516 6	12 426 7	8.059.6	4.377.1		cial B 2.398.0		1.699.6	212.5							.	
1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	20,885,5 25,098,3 28,842,5 29,222,3 29,691,8 29,916,0 30,256,7 31,441,6	9,366.6 10.510.0 12.281.0 12.075.4 12.168.0 12.070.8 12.188.9 12.780.5	7,737,1 9,973,3 10,863,1 10,822,4 11,127,6 11,332,7 11,434,8 11,871,1	4.615.0 5.698.4 6.324.5 6.396.2 6.512.5 6.633.0	12.436.7 14,125.8 16.966.5 18.794.7 18.810.2 19.164.0 19.170.9 19.322.1 20.465.2	8.525.7 9.659.2 11.210.7 11.220.2 11.383.2 11.225.9 11.268.1 11.986.3	5.600.1 7.307.3 7.584.0 7.590.0 7.780.8 7.945.0 8.054.0 8.478.9	3,660.0 4.525.8 5.561.0 6.152.2 6.207.7 6.300.5 6,407.5	2.977.9 3.516.8 4.349.4 4.087.6 4.131.6 4.232.6 4.301.6	840.9 850.8 1,070.3 855.2 784.8 844.9 920.8	2,137.0 2,666.0 3,279.1 3,232.4 3,346.1 3,387.1 3,380.1	121.8 89.2 137.4 172.3 188.5 212.0 225.5	1.522.4 1.284.4 1.090.8 1.189.7	737.5 669.1	1.834.7 1,719.3 1,771.1 2,040.4	579.1 402.8	1.862.3 2.160.8 2.211.8 2,235.4	925.3 1,015.1	2.087.9 2.419.5 2.516.3 2.588.5	1,145.4
									nks °) +				,			1	,	ı		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	10.261.5 11.774.3 14.334.8 16.211.5 17.027.1 17.284.5 17.380.1 17.469.7 18.206.1	5.167.0 5.519.5 6.211.4 7.177.5 7.277.5 7.198.8 7.156.8 7.581.5	3,131.7 4,200.3 5,618.7 6,005.6 6,244.5 6,348.6 6,443.0 6,502.7 6,714.7	2.054.5 2.504.7 3.128.1 3.605.1 3.658.4 3.738.3 3.810.2	7.419.7 8.433.4 10.213.4 11.051.1 11.379.9 11.523.9 11.483.1 11.516.7 12.221.4	4.967.0 5,203.2 5.912.2 6.729.3 6.842.2 6.968.3 6.834.0 6.784.6 7.257.0		2.469.2 3.062.1 3.519.0 3.560.9 3.619.2 3.682.0 3.778.9	1.286. 1.616. 2.032. 2.042. 2.102.2 2.158.7 2.142.8 2.074.8	316.3 299.2 348.5 335.3 309.2 364.8 372.2 323.2	970. 1,317. 1,683. 1,706.3 1,793.0 1,793.0 1,770.0 1,750.0	1 50.3 5 35.5 8 66.0 8 86.1 97.5 9 119.1	865.8 697.4 631.1 710.4	314.2 334.1	1.134.3 955.8 1,126.8 1,228.6	323.0 187.1	1.098.7 1,289.9 1,285.1 1,274.8	476.5	1.202.4 1.378.7 1.494.7 1.518.3	570.1 686.4
1955 Dec.	6.391.9	2.750.0	2,314.3	1.327.2	3.606.1		1.342.0	0 1.211.1	1.458.	1] Banks 5 485.9	972.3	116.1	•		·	•	•	•	.	
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	7,195.7 8,469.8 10,037.0 9,582.5 9,719.8 9,772.5 9,993.7 10,271.7	2,902.5 3,231.7 3,979.5 3,660.1 3,676.9 3,666.0 3,812.9 3,867.3	2,814. 2,803.4 3,416.1 3,842.4 3,603.1 3,702.8 3,734.8 3,766.1 3,942.8	1.489.4 1.822.0 2.215.1 2.319.3 2.340.1 2.371.7 2.414.7	4.069.4 4.830.8 5,606.0 5,311.8 5,452.6 5,428.4 5,520.8	2.264.1 2.389.9 2.698.4 3.276.6 3.152.8 3.223.9 3.203.6 3.280.4 3.416.1	1,679.5 2,132.4 2,329.4 2,159.0 2,228.7 2,224.8 2,240.4 2,379.0	1.419.9 1.770.4 2.146.9 2.238.8 2.255.5 2.285.2 2.323.5 2.369.0	1,636. 1,817.0 2,215.1 1,951.1 1,972.2 2,058.2 2,015.0	9 512.6 533.3 5 9 702.9 94 507.3 1 453.0 4 462.4 2 532.5 0 451.2	1,124. 1,283. 1,513.0 1,444. 1,474. 1,510.0 1,525.	3 69.5 7 51.6 0 68.2 1 80.5 1 84.6 0 84.6 0 86.5 7 91.2	488.0 425.9 300.2 285.8	353.6 410.0 319.7 286.3		247.4 206.7	604.3 660.0	428.1 496.3	817.3 784.8	
1955 Dec.	1.559.6	772.3	568.7	م مرد ا	1.282.5	760.3	522.2		Bankers 58.	1	46.	2.1	1 •				.			
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	1,691.1 1,996.1 2,209.2 2,206.9 2,299.4 2,346.7 2,356.1 2,529.6	835.5 953.5 1.051.5 1.059.1 1.070.4 1.064.0 1.059.6 1.174.2	626.2 765.1 817.5 764.0 847.5 896.6 905.1 954.1	229.4 277.5 340.2 383.8 381.5 386.1 391.4	1,410.1 1,643.7 1,783.8 1,743.5 1,826.9 1,875.6 1,881.0	824.8 940.7 1.035.7 1.048.5 1.050.1 1.049.3 1.046.4 1.158.9	585.3 703.0 748.1 695.0 776.8 826.3 834.6 886.5	227.4 275.4 337.0 378.1 375.1 379.7 385.3	85. 79.0 91.0 85.0	10.7 12.8 15.8 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7 10.7 11.7 11.7 11.7 11.7 11.7 11.7 11.7 11.7 11.7 11.7 11.7	40.9 62. 69. 70. 70. 70.	9 2.0 1 2.1 4 3.2 5 5.7 6.4 3 5 6.4 5 6.5	140.0 126.2 101.7 125.6	8.9 7.2 10.1 8.6	197.0 171.6	8.1 7.6	221.1 215.1	16.0 15.0	203.8 206.6	26.8 38.1 36.3 39.0
	1	1			,		•			Banks		.1		1	1 .	1	1.		.	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	138.3 224.4 297.6 384.8 405.8 388.1 416.7 437.3 434.2	68.7 109.1 113.4 172.2 178.7 143.2 142.0 159.6 157.5	61.0 106.1 173 197.0 210.1 228.1 258.1 260.9 259.1	8 8.5 4 10.8 6 15.0 8 16.3 7 16.2 3 16.4 9 16.8	212.9 278.6 353.8 375.0 2360.6 383.8 403.6	68.2 107.8 107.9 169.1 176.7 140.9 139.0 156.7 154.3	60. 105. 170. 184. 198. 219. 244.1 246.9 249.0	8.5 7 10.8 7 15.0 8 16.3 7 16.2 8 16.4 9 16.8 0 17.2	3. 3. 8. 8. 16. 14. 11. 16. 11. 16. 11. 16. 11. 16. 11. 16. 11. 16. 11. 16. 12. 13.	0 1.3 2 5.5 0 3.1 5 2.0 3 2.3 5 3.0 9 2.9 7 3.3	1. 2. 12. 12. 9. 13. 14. 2. 10.	7795050	28.6 34.9 57.7	0.5 6.1 5.3 4.1	84.6 58.7	5 0.6 1.4	60.4 45.5 51.6	0.6 4.7 4.6	40.8 19.7 30.3	0.2 1.5 1.2 4.1
1955 Dec.	2.701.1	862.8	1,773.	7 64.	6 788.8	400.1	entr: 388.	7 48.3		tituti 7 462.7		0 16.3	s •	•	۱.	•	.	.	·	•
1955 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	2.576.4 3.482.6 3.215.8 3.263.4 3.227.8 3.294.6 3.270.5 3.219.2 ¹¹	1.014.7 1.098.4 1.084.8 1.077.2 911.1 959.8 989.4	1,501. 2,301. 2,050. 2,084.0 2,213. 2,230. 2,175.4	3 60.4 0 83.2 5 80.9 5 101.6 5 103.2 7 104.7 4 105.7	1.016.2 1.220.5 1.400.9 1.562.6 1.507.1 1.519.0	487.3 553.2 684.4 791.7 696.4 717.4 735.0	528. 667. 716. 770. 810. 801.6	9 41.3 5 65.0 9 75.9 7 76.8 5 78.0 9 78.8	7 1.499. 5 2.178. 0 1.734. 9 1.599. 8 1.617. 1.670. 8 1.691.	9 545.2 4 400.4 2 285.5 5 214.7 9 242.4 9 254.4	972. 1,633. 1,334. 1,313. 1,402. 1,428.	7 31.0 0 15. 7 25. 8 26. 5 26. 5 26.	6 101.2 91.6 81.4 7 . 87.6	218.4 323.1 198.9	124.3	255.	159.9	401.9 413.4	340.8 378.0	353.9

7. Deposits of Non-bank Customers¹) in millions of DM

7. Deposits of Non-bank Customers 1) (cont'd)

in millions of DM

						Total dep	osits of no	on-bank cu	istomers c	omprise tl	nose of:			Tim	e deposit or	s 4) inclu fixed per	ide depos iod, of:	sits at no ²) ⁵)	otice,	
	Total deposits				Busin	ess and pi	ivate cust	tomers		Public au	thorities		to les 3 mo	onth s than nths, 0 to	to les 6 mo	onths s than onths, o to	6 m to les 12 m or 11	onths,	and	onths over, 0 days
End of month	of non- bank custom- ers ²)	Sight déposits 8)	Time deposits	Savings deposits 1)	Total of sight and time deposits	Sight deposits	Time deposits	Savings deposits	Total of sight and time deposits	Sight deposits	Time deposits	Savings de- posits	89 (Public au- thori- ties		Public au- thori- ties	Business and private custom- ers		and c Business and private custom- ers	Public au- thori- ties
	I	I		L		1	I	Savin	l gs Ba	anks	I	i	<u> </u>		[]		<u> </u>		<u> </u>	ļ
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June Iuly Aug. Sep. Oct.	19.970.4 22.425.0 27.135.3 32.837.1 36.304.4 36.638.2 37.661.7 37.785.8 38.146.1	4.653.5 5.150.3 5.927.9 7.047.5 7.838.5 7.966.4 8.402.9 8.315.3 8.220.0	1,768.6 2.542.1 2,907.5 3,151.7 3,067.9 3,266.6 3,121.4	13.555.1 15.506.1 18.665.3 22.882.1 25.314.2 25.603.9 25.992.2 26.349.1 26.839.9	4.350.4 4.930.9 5.784.3 6.918.8 7.586.5 7.780.6 8.007.7 7.981.0 7.982.9	3.849.2 4.303.9 4.948.2 5.951.8 6.611.8 6.814.2 7.056.0 7.055.3 7.047.4	627.0 836.1 967.0 974.7 966.4 951.7 925.7	12,169.2 14.080.6 17.132.1 21.027.1 23.114.2 23.403.6 23.736.8 24.062.4 24.509.6	2.064.9 1.988.0 2.685.7 3.036.2 3.403.7 3.253.7 3.661.8 3.455.7 3.323.3	804.3 846.4 979.7 1.095.7 1.226.7 1.152.2 1.346.9 1.260.0 1.172.6	1,940.5 2,177.0	1.425.5 1.533.2 1.855.0 2.200.0 2.200.3 2.255.4	245.3 239.5	353.1 405.0 470.6 476.1	188.4 207.0 210.4 203.0	539.8 457.6 462.0 455.9	214.9 237.1 242.0 197.6	421.0 469.5 524.3 533.2	187.5 283.4 309.0 331.7	392.1 608.4 720.1 730.5
1055 Dec		133.2	107.6						1	redit	-		ives	*)	. 1			1	,	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	313.8 350.2 444.9 505.3 472.9 461.8 475.8 478.0 487.2	133.2 141.0 188.3 221.1 184.9 171.9 189.2 187.3 188.4	127.6 161.3 199.3 215.5 209.0 209.7 204.9 206.8 210.7	53.0 47.9 57.3 68 .7 79.0 80.2 81.7 83.9 88.1	218.9 240.3 313.1 351.9 325.6 307.5 322.2 321.9 322.8	124.6 131.5 170.4 198.4 163.8 151.7 167.2 164.4 167.0	94.3 108.8 142.7 153.5 161.8 155.8 155.0 157.5 155.8	48.5 46.9 55.6 67.7 74.3 75.4 80.3 78.0 79.7	41.9 62.0 74.5 84.7 68.3 74.1 71.9 72.2 76.3	8.6 9.5 17.9 22.7 21.1 20.2 22.0 22.9 21.4	33.3 52.5 56.6 62.0 47.2 53.9 49.9 49.3 54.9	4.5 1.0 1.7 1.0 4.7 4.8 1.4 5.9 8.4	17.6 11.4 10.2 11.2	24.4 23.0 20.3 17.8	15.4 10.1 10.6 12.6	9.5 14.1 8.4 9.8	88.0 95.5 97.6 86.9	5.9 11.2 3.8 5.5	21.7 36.5 43.4 46.8	16.8 13.7 14.7 16.2
D	Ľ					1		al Cr 1,607.1		Coope	. 1		1	1	. 1		,			
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aur. Sep. Oct.	2.900.4 3.334.9 4.052.9 4.913.2 5.378.0 5.472.9 5.591.1 5.617.5 5.673.9	1.094.3 1.221.1 1.430.4 1.690.3 1.862.7 1.907.3 1.974.7 1.954.8 1.958.1	175.0 206.7 280.4 330.3 324.3 332.0 338.3 338.4 338.4 333.5	1.907.1 2.342.1 2.892.6 3.191.0 3.233.6 3.278.1	1.162.3 1.321.6 1.584.5 1.862.4 2.018.9 2.078.2 2.133.8 2.117.8 2.125.3	1.041.7 1.168.7 1.375.9 1.619.1 1.778.9 1.832.0 1.884.9 1.867.7 1.875.2	120.6 152.9 208.6 243.3 240.0 246.2 248.9 250.1 250.1	1,607,1 1,877,6 2,308,6 2,836,8 3,120,3 3,164,8 3,207,5 3,252,5 3,308,7	107.0 106.2 126.3 158.2 168.1 161.1 179.2 175.4 166.3	52.6 52.4 54.5 71.2 83.8 75.3 89.8 87.1 82.9	54.4 53.8 71.8 87.0 84.3 85.8 89.4 88.3 83.4	24.0 29.5 33.5 55.8 70.7 68.8 70.6 71.8 73.6	47.5 55.3 46.6	18.9 14.0 12.7 15.1	52.4 47.3 50.6 51.3	17.2 24.7 19.7 18.4	45.3 55.1 57.9 63.4	16.7 27.2 26.7 25.2	63.4 85.6 84.9	19.0 21.1 25,2 29.6
	•	•	1			Agric	ultur	alCr	edit	Coópe	rativ	e s ⁸) ¹	•) ·	,	. '					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	1,920.5 2,168.1 2,597.1 3,145.6 3,442.0 3,505.0 3,610.8 3,655.7 3,722.9	584.0 623.3 745.4 885.8 980.4 1.011.8 1.075.1 1.080.9 1.089.6	23.6 34.1 53.8 71.0 73.4 72.7 73.1 73.6 73.1	1,312.9 1,510.7 1,797.9 2,188.8 2,388.2 2,420.5 2,462.6 2,501.2 2,560.2	607.6 657.4 799.2 872.2 965.0 1.001.1 1.055.7 1.060.8 1.072.4	584.0 623.3 745.4 827.2 915.3 949.4 1,003.1 1,007.9 1,019.5	23.6 34.1 53.8 45.0 49.7 51.7 52.6 52.9 52.9	1.290.7 1.490.5 1.776.3 2.140.1 2.319.8 2.355.3 2.395.7 2.433.5 2.491.4	84.6 88.8 83.4 92.5 93.7 90.3	58.6 65.1 62.4 72.0 73.0 70.1	26.0 23.7 21.0 20.5 20.7 20.2	22.2 20.2 21.6 48.7 68.4 65.2 66.9 67.7 68.8	5.9 8.6 13.5 9.0 13.5 11.6		5.9 8.5 13.5 16.5 12.1 13.6	8.9 4.3 4.0	5.9 8.5 13.4 9.6 12.9 16.2	7.0 7.1	5.9 8.5 13.4 9.9 11.2 11.5	4.6 7.5
1977 D. 1	1	1						1		Speci		ncti	ons	. 1						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	479.5 827.4 414.9 425.1 373.0 388.1 410.4 414.3 411.8	296.7 244.6 203.5 236.6 203.2 201.5 223.4 227.0 223.3	179.8 579.5 208.1 185.4 164.2 180.6 181.1 181.6 183.7	3.0 3.3 3.3 5.6 6.0 5.9 5.7 4.8	234.5 184.9 272.5 262.2 249.0 254.1 274.4 276.4 250.6	154.4 109.2 139.0 172.9 152.9 156.9 176.0 177.5 159.1	80.1 75.7 133.5 89.3 96.1 97.2 98.4 98.9 91.5	3.0 3.3 3.1 5.6 5.9 5.8 5.6 4.7	242.0 639.2 139.1 159.8 118.4 128.0 130.1 132.2 156.4	142.3 135.4 64.5 63.7 50.3 44.6 47.4 49.5 64.2	99.7 503.8 74.6 96.1 83.4 82.7 82.7 92.2	0.0 0.1 0.1 0.1 0.1	21.3 10.7 15.4	10.1 1.2 3.1 3.1	30.7 20.1 14.8 35.8	: 16.0 27.1 7.2 : 21.7	67.0 31.6 28.6 10.7	21.6 31.0 22.0	14.5 26.9 37.3 41.2	26.9 36.8 35.8 29.0
	1	1		1			Cheq			ings E	ank (1						1		I.
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	2.467.1 2.895.0 3.353.1 3.957.6 4.244.8 4.291.4 4.318.6 4.337.9 4.340.3	1.231.1 1.438.0 1.530.7 1.672.0 1.649.8 1.654.3 1.667.1 1.661.8 1.640.8		1.236.0 1.457.0 1.822.4 2.285.6 2.595.0 2.637.1 2.651.5 2.676.1 2.699.5	1,030.9 1.188.0 1.269.7 1,453.2 1,455.1 1,482.7 1,493.6 1,480.9 1,452.5	1.188.0 1.269.7 1,453.2 1,455.1 1,482.7 1,493.6 1,480.9		1.236.0 1.457.0 1.822.4 2.285.6 2.595.0 2.637.1 2.651.5 2.676.1 2.699.5	200.2 250.0 261.0 218.8 194.7 171.6 173.5 180.9 188.3											
1955 Dec.	193.7	155 4	37.1	1.2	148.6	112.5	- Al 36.1		er Gr 43.9	oups ¹ 42.9		· I	. 1							1_
1955 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	216.6 189.8 212.8 184.1 170.6 172.8 163.8 170.7	155.4 178.7 160.6 186.0 170.4 155.4 158.1 148.7 154.5	37.1 36.6 27.4 24.4 11.2 12.6 11.9 12.3 13.3	1.3 1.3 2.4 2.5 2.6 2.8 2.8 2.9	148.0 163.8 144.3 155.2 134.4 126.7 136.6 124.0 132.4	112.3 132.6 123.8 141.3 123.6 116.1 126.5 113.4 121.2	31.2 20.5 13.9 10.8 10.6 10.1 10.6 11.2	1.2 1.3 1.8 2.4 2.5 2.6 2.8 2.8 2.9	51.5 43.7 55.2 47.2 41.3 33.4 37.0 35.4	42.9 46.1 36.8 44.7 46.8 39.3 31.6 35.3 33.3	1.0 5.4 6.9 10.5 0.4 2.0 1.8 1.7 2.1		9.3 5.2 2.6 2.8	0.5 0.3 0.2 0;2	1.9 1.0 2.2	1.4 10.0 	3.6 3.8 1.6 2.2	5.0 0.2 0.2	5.7 3.9 4.4 4.9	0.0 0.0 1.3

¹) For inter-bank deposits and for savings deposits carrying tax privileges, see Table III B 1, Interim Statements, Liabilities, —⁴) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. —⁴) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. —⁴) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. —⁵) Up to end-March 1957 breakdown of time deposits are account which became freely available in January 1954. —⁷) Excluding deposits on Just the end of the quarter. —⁶) Up to end-December 1953 including balances on investment account which became freely available in January 1954. —⁸) Excluding deposits of Moded account (end-1949: DM 16-9) million) and pre-capitulation account cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". —⁸) Up to end-November 1950. Sight and time deposits of business and private customers may also include deposits of public authorities, such deposits on thaving been ascertained servers). —⁹) Up to end-November 1958, and instalment credit institutions. —⁴¹) Decrease of about DM 73 million due to statistical reasons. — ⁰) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — ⁴) Sub-group of "Commercial Banks". — ^x) Industrial and agricultural. —¹⁰ Provisional.

lll. Credit Institutions A. Lendings, Security Holdings, Deposits

8. Turnover in Savings

in millions of DM

Amount of savings deposits at beginning of period	Credits	Debits 1)	Balance of credits and debits ²)	Interest	Total	including: Savings deposits carrying tax
						privileges
	Α	ll Banking	g Groups			
3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 24.275.6 29.388.3 24.275.6 26.569.9 29.388.3 24.275.6 26.569.9 29.388.3 31.308.5 31.308.5 31.768.3 32.161.8 32.610.1 33.077.7 33.558.9 34.654.8 34.654.8 34.934.0 36.102.2 37.064.8 37.841.8 38.333.3 38.931.9 39.971.9 40.483.2 41.092.0 41.681.7 42.477.9	$\begin{array}{c} 3.567.8\\ 4.014.8\\ -4.014.8\\ 9.761.7\ 8\\ 9.761.7\ 8\\ 14.717.7\ 8\\ 16.519.1\\ 19.847.0\\ 23.859.2\\ 9.464.7\\ 10.382.3\\ 5.723.5\\ 1.816.4\\ 1.746.7\\ 1.801.3\\ 2.007.2\\ 1.833.7\\ 1.926.5\\ 2.083.3\\ 1.990.2\\ 2.930.4\\ 2.714.1\\ 2.714.1\\ 2.101.5\\ 2.062.0\\ 2.442.5\\ 2.016.1\\ 2.298.1\\ 2.298.1\\ 2.677.5\\ 2.348.6\\ 2.224.9\\ 2.531.6\\ 2.201.4\\ \end{array}$	$\begin{array}{c} 2.627.0\\ 3.170.7\\ 4.101.7\\ 6.070.2\\ 9.115.8\\ 11.161.1\\ 14.416.6\\ 15.756.9\\ 18.285.4\\ 7.295.0\\ 8.461.9\\ 3.925.4\\ 1.357.7\\ 1.354.5\\ 1.355.1\\ 1.355.1\\ 1.355.1\\ 1.355.1\\ 1.355.1\\ 1.424.6\\ 1.473.0\\ 1.722.3\\ 2.755.8\\ 1.848.6\\ 1.533.6\\ 1.573.2\\ 1.771.4\\ 1.785.0\\ 1.771.4\\ 1.696.9\\ 1.737.1\\ 1.779.8\\ \end{array}$	$\begin{array}{c} + & 940.8 \\ + & 844.1 \\ + & 844.1 \\ + & 2.312.7 \\ + & 3.691.5 \\ + & 5.520.7 \\ + & 5.573.8 \\ + & 2.102.5 \\ + & 4.090.1 \\ + & 5.573.8 \\ + & 2.169.7 \\ + & 1.920.4 \\ + & 1.798.1 \\ + & 458.7 \\ + & 392.2 \\ + & 446.2 \\ + & 464.2 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 459.7 \\ + & 464.2 \\ + &$	$\begin{array}{c} 93.5\\ 132.9\\ 180.9\\ 273.7\\ 457.4\\ 592.3\\ 799.6\\ 1.022.6\\ 1.140.1\\ 124.6\\ 898.0\\ 122.1\\ 1.1\\ 1.3\\ 2.1\\ 3.4\\ 1.5\\ 1.7\\ 2.0\\ 11.3\\ 993.6\\ 97.1\\ 9.1\\ 4.0\\ 1.1\\ 1.1\\ 2.9\\ 4.6\\ 1.6\\ 1.7\\ 1.7\\ 8.7\end{array}$	$\begin{array}{c} 4.110.7\\ 5.087.7\\ 7.581.3\\ 11.546.5\\ 17.24.6\\ 21.373.5\\ 24.275.6\\ 29.388.3\\ 36.102.2\\ 26.569.9\\ 29.388.3\\ 31.308.5\\ 31.768.3\\ 32.161.8\\ 32.161.8\\ 32.610.1\\ 33.077.7\\ 33.538.9\\ 34.042.5\\ 34.054.8\\ 37.841.8\\ 36.54.8\\ 37.841.8\\ 37.841.8\\ 38.933.3\\ 38.991.9\\ 9.9.471.9\\ 40.001.5\\ 40.483.2\\ 41.092.0\\ 39.9471.9\\ 40.001.5\\ 40.483.2\\ 41.092.0\\ 31.681.7\\ 42.477.9\\ 42.908.2\\ \end{array}$	278.5 611.8 972.1 1.531.5 2.5318.6 2.524.6 2.917.4 3.785.3 3.926.6 3.971.9 4.017.4 4.111.5 4.136.7 4.136.7 4.126.7 4.126.7 4.126.8 4.156.8 4.138.2 4.152.3 4.182.6 4.215.0 4.225.1 4.225.1 4.295.5 3.924.8 3.925.5 3.925.5 3.925.5
I	C	ommercial	l Banks4)			
4,615.0 6,396.2 6,512.5 6,633.0	3.745.1 429.3 397.6 421.9	2.836.8 313.5 277.6 265.3	+ 908.3 + 115.8 + 120.0 + 156.6	175.1 0.5 0.5 0.4	5,698.4 6,512.5 6,633.0 6,790.0	1,396.8 1,257.6 1,265.8 1,277.4
2 504 7	2 107 4			97.7	2 128 1	909.4
3,658.4 3,738.3 3,810.2	276.4 240.8 263.2	196.8 169.2 163.7	+ 79.6 + 71.6 + 99.5	0.3 0.3 0.2	3,738.3 3,810.2 3,909.9	820.8 825.3 832.1
	State,	Regional and	Local Banks +)			
1,822.0 2,340.1 2,371.7 2,414.7	1,342.9 129.1 135.1 133.8	1,020.7 97.7 92.3 87.0	$ \begin{array}{r} + 322.2 \\ + 31.4 \\ + 42.8 \\ + 46.8 \end{array} $	70.9 0.2 0.2 0.1	2.215.1 2.371.7 2.414.7 2.461.6	390.5 350.4 354.0 358.3
277 5	208.1			11.6	340.2	93.1
381.5 386.1 391.4	23.2 21.0 24.1	18.6 15.7 14.2	+ 5.3	0.0 0.0	386.1 391.4 401.3	82.9 83.0 83.4
		-				
25,603.9 25,992.2	1,400.2 1,378.4	1,012.7 1,022.3	+3,488.5 + 387.5 + 356.1 + 489.9	0.8 0.8	25,992.2 26,349.1	2,156.5 2,072.7 2,078.5 2,093.5
2,342.1 3,233.6 3,278.1 3,324.3	1.876.8 177.2 179.7 195.8	1,419.6 132.7 133.6 138.0	$ \begin{array}{r} + 457.2 \\ + 44.5 \\ + 46.1 \\ + 57.8 \end{array} $	93.3 0.0 0.1 0.2	2,892.6 3,278.1 3,324.3 3,382.3	397.3 377.9 378.3 379.4
1,797.9					2,188.8	180.5
2,420.5 2,462.6 2,501.2	125.8 124.6 150.3	83.9 86.0 91.3	+ 41.9 + 38.6 + 59.0	0.2 0.0 0.0	2,462.6 2,501.2 2,560.2	177.5 178.3 179.6
	Postal	l Savings H		es		
1,822,4 2,637,1 2,651,5 2,676,1	2,043.8 206.8 195.2 178.8	1.644.9 192.6 170.8 155.6	+ 23.2	64.3 0.2 0.2 0.2	2.285.6 2.651.5 2.676.1 2.699.5	
145.6	91.5	88.9		6.5	154.7	25.6
192.0 195.1 198.1	9.2 9.4 14.2	6.1 6.4 6.5	+ 3.1 + 3.0 + 7.7	0.0 0.0 0.0	195.1 198.1 205.8	24.5 24.6 25.0
	17.224.6 21.373.5 24.275.6 26.569.9 29.388.3 31.308.5 31.308.5 31.768.3 32.161.8 32.610.1 33.077.7 33.538.9 34.0654.8 34.654.8 34.934.0 36.102.2 37.064.8 37.841.8 38.333.3 38.991.9 39.471.9 40.0483.2 41.0692.0 41.681.7 42.477.9 4.615.0 6.633.0 2.504.7 3.658.4 3.758.3 3.810.2 1.822.0 2.340.1 2.340.1 2.371.7 2.414.7 18.6665.3 25.603.9 25.992.2 26.349.1 1.822.4 1.822.4 1.822.4 2.342.1 3.324.3 1.797.9 2.426.7 3.615.5 3.86.1 391.4 18.665.3 25.603.9 25.992.2 26.349.1 1.822.4 1.822.4 1.822.4 2.342.1 3.324.3 1.797.9 2.426.7 3.615.5 3.615	17.224.6 14.717.7 15.1 21.373.5 16.519.1 24.275.6 19.847.0 29.388.3 23.859.2 24.275.6 9.464.7 26.569.9 10.382.3 29.388.3 5.723.5 31.308.5 1.816.4 31.768.3 1.746.7 32.610.1 2.007.2 33.077.7 1.833.7 33.538.9 1.926.5 34.654.8 1.090.2 34.654.8 1.090.2 34.654.8 2.008.3 34.654.8 2.003.3 34.654.8 2.003.4 36.102.2 2.714.1 37.064.8 2.101.5 37.841.8 2.062.0 38.933.3 2.442.5 40.092.0 2.284.9 41.092.0 2.844.9 41.092.0 2.844.9 41.092.0 2.844.9 41.681.7 2.531.6 6.512.5 397.6 6.633.0 421.9 2.504.7 2.187.4 3.658.4 276.4 3.738.3	17,724.6 14.717.7 11.161.1 21.73.5 16.519.1 14.416.6 24.275.6 19.847.0 15.756.9 29.388.3 23.859.2 18.285.4 24.275.6 9.464.7 7.295.0 20.569.9 10.382.3 3.451.1 21.373.6 1.368.5 1.816.4 31.308.5 1.816.4 1.357.7 31.768.3 1.746.7 1.354.5 32.610.1 2.007.2 1.543.0 33.077.7 1.833.7 1.374.0 34.654.8 1.990.2 1.721.3 34.654.8 1.900.2 1.721.3 34.654.8 1.900.2 1.721.3 36.002.2 2.714.1 1.484.6 37.841.8 2.061.0 1.572.2 36.91.9 2.016.1 1.577.2 36.92.0 2.284.9 1.666.9 4.615.0 3.745.1 2.836.8 6.512.5 397.6 277.6 6.512.5 397.6 277.6 3.758.3 240.8 169.2 3.758.3 240.8 169.2	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

III. Credit Institutions A. Lendings, Security Holdings, Deposits

9. Short-term Lendings and Deposits according to the Semi-monthly Banking Statistics

Sample Statistics collected from 480 Credit Institutions in the area of the Federal Republic (except Berlin and the Saarland) *)

in millions of DM

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		Sh	ort-term lendi	ngs to non-bar	ıks			Depo	sits of non-b	anks	
		Business and pri	vate customer	s	Public a	authorities		Sight	and time dep	osits	
Date	Total	Acceptance credits •	Credits in current account and other credits	Discount credits	Cash advances and discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business and private customers	Public authori- ties	Saving deposi
				a) Positio	n at Fixed I	Dates					
8 May 31	18.450.0	487.1	9.524.9	8.438.0	186.4	4.649.4	42.357.2	25.541.5	18.880.1	6.661.4	16.815
June 15 30	18.556.0 18.906.6	467.0 473.6	9.688.7 9.946.8	8.400.3 8.486.2	163.9 179.1	4.572.8 4.301.7	42.327.7 42.482.8	25.391.0 25.423.4	18.412.3 18.763.3	6.978.7 6.660.1	16.93 17.05
July 15 31	18.819.4 18.538.5	449.7 447.1	9.956.0 9.554.8	8.413.7 8.536.6	182.6 188.0	4.501.3 4.453.1	43.252.7 43.172.7	26.027.1 25.874.0	19.078.3 19.175.3	6.948.8 6.698.7	17.22
Aug. 15 31	18.533.1 18.536.1	435.3 426.9	9.718.0 9.667.6	8.379.8 8.441.6	180.4 239.9	4.627.3 4.596.7	43.691.2 43.723.1	26.269.0 26.180.0	19.342.0 19.502.6	6.927.0 6.677.4	17.42 17.54
Sep: 15	18.718.0	422.6	9.959.0	8.336.4	171.2	4.513.9	44.032.1	26.328.4	19.192.2	7.136.2	17.70
30 Oct. 15	18.760.5 18.667.3	417.9 420.4	9.941.7 · 10.087.6	8.400.9 8.159.3	169.1 158.3	4.361.5 4.174.3	44.132.7 45.018.7	26.341.0 27.074.6	19.514.6 19.870.8	6.826.4 7.203.8	17.79 17,94
31 Nov. 15	18.506.0 18.565.7	417.6 424.3	9.777.8 9.840.5	8.310.6 8.300.9	145.2 127.1	4.498.1 4.308.0	44.728.4 45.404.8	26.628.0 27.245.6	19.952.1 20.193.6	6.675.9 7.052.0	18.10 18.15
30 Dec. 15	18.821.2 18.782.1	422.1 415.5	9.992.5 10.049.7	8.406.6 8.316.9	169.1 111.5	4.358.3 4.111.9	45.418.2 45.309.4	27.196.2	20.246.7	6.949.5	18.22
31	19.380.5	432.5	9,780.7	9.167.3	130.0	3.142.6	46.866.8	27.141.4 27.982.2	19.798.9 20.896.9	7.342.5 7.085.3	18.16 18.88
Jan. 15 31	19.001.1 19.078.2	428.6 435.5	9.997.8 9.872.6	8.574.7 8,770.1	138.1 157.6	3,487,1 3,434,8	46.793.0 46.755.5 ¹)	27.646.7 27,450.9	20.234.5 20,402.7	7.412.2 7.048.2	19.14 19,30
Feb. 15 28	18,944.6 19,379.0	447.1 472.7	9,815.0 10,056.0	8,682.5 8,850.3	122.2 226.0	3.365.4 3.072.2	47,296.8 47,172.1	27,785.1 27,462.0	20,544.4 20,307,3	7,240.7 7,154.7	19.51 19.71
Mar. 15 31	19,396.8 19,232.5	493.5 485.2	10.045.5 9.962.7	8,857.8 8,784.6	120.9 157,2	2,988.2 3,138.0	47,167.6 47,583.2	27,273.8 27,594.1	19.896.0 20.600.8	7,377.8 6,993.3	19,89 19,98
Apr. 15 30	18.942.1 19,098.3	491.7	9,678.0 9,719.5	8,772.4 8,891.4	142.6	3,372.4	48,627.8	28,402.2	21,156.8	7,245.4	20,22
May 15	19,165.7	487.4 476.0	9,920.5	8,769.2	162.7 171.5	3,346.1 3,356.9	48,525.5 49,425.1	28,136.8 28,875.1	21,326.6 21,644.4	6,810.2 7,230.7	20,38 20,55
30 June 15	19.235.9 19.167.9	458.7 451.9	9,847.2 9,868.2	8,930.0 8,847.8	186.9 179.6	3,405.7 3,339.0	49,462.4 49,716.8	28,787.0 28,868.8	21,721.7 21,512.1	7.065.3 7.356.7	20,67 20,84
30 July 15	19,483.5 19,341.3	444.5 444.0	10,036.5 9,996.7	9,002.5 8,900.6	196.8 173.0	3,249.0 3,008.2	49,580.5 50,326,1	28,611.9 29,263.0	21,605,4 21,926,9	7,006.5 7,336.1	20,96
31	19,314.9	447.2	9,859.5 9,881.1	9,008.2	182.6	2,950.8	50,076.2	28,866.8	21,953.0	6,913.8	21,06 21,20
Aug. 15 31	19,319.1 19,550.2	447.5 444.3	10,096.7	8,990.5 9,009.2	155.1 156.2	2,881.3 2,892.8	50,652.6 50,894.7	29,291.6 29,346.0	21,919.6 22,029.1	7,372.0 7,316.9	21,36 21,54
Sep. 15 30	19,696.7 20,063.8	440.4 451.6	10,360.0 10,523.4	8,896.3 9,088.8	151.9 171.4	2,869.7 2,783.9	50,980.0 51,084.0	29,249.8 29,227.2	21,638.5 21,986.5	7,611.3 7,240.7	21,73 21,85
Oct. 15 31	19,943.7 19,900.7	458.6 475.5	10,554.3 10,336.3	8,930.8 9,088.9	138.4 131.1	2.717.1 3.642.8	52.088.7 52.185.8	30,022.6 29,917.7	22,460.4 22,750,6	7,562.2 7,167.1	22,06 22,26
Nov. 15 30	19,847,3 20,006,9	475.5 490.5	10,372.8 10,605.0	8,999.0 8,911.4	137.5 152.9	3,5 93.0 3,484.1	52,847.1 52,887.4	30,454.7 30,397.0	22.854.4 22.790.2	7,600.3 7,606.8	22,39
Dec. 15		••••	•••			••••	•••	•••	•••		• •
н 1				b)	Changes						
June 1st half 2nd half	+ 106.0 + 350.6	-20.1 + 6.6	+ 163.8 + 258.1		$\frac{-22.5}{+15.2}$	- 76.6 - 271.1	-29.5 + 155.1	$\frac{-150.5}{+32.4}$	- 467.8 + 351.0	+ 317.3	± 13
luly 1st half	87.2	- 23.9	+ 9.2	- 72.5	+ 3.5	+ 199.6	+ 769.9	+ 32.4 + 603.7	+ 351.0	-318.6 + 288.7	+ 12
2nd half Aug. 1st half	- 280.9	-2.6 -11.8 -5.4	-401.2 + 163.2	- 156.8	+ 5.4	-48.2 + 174.2	- \$0.0 + 518.5	- 153.1 + 395.0	+ 97.0 + 166.7 + 160.6	-250.1 + 228.3	+ 7
2nd half ep. 1st half	+ 3.0 + 181.9 + 42.5	1 1	-50.4 + 291.4	+ 61.8 - 105.2	+ 59.5	- 30.6	+ 31.9 + 309.0	89.0 + 148.4 + 12.6	1	- 249.6 + 458.8	+ 12 + 12 + 16
2nd half Oct. 1st half	+ 42.5	- 4.3 - 4.7 + 2.5	-17.3 + 145.9	+ 64.5	68.7 2.1 10.8	- 152.4	+ 309.0 + 100.6 + 886.0	+ 12.6 + 733.6	+ 322.4	309.8 + 377.4	+ 8
Oct. 1st half 2nd half Nov. 1st half		-2.8 + 6.7	- 309.8 + 62.7	-241.6 + 151.3 - 9.7	- 13.1	-187.2 + 323.8 - 190.1	- 290.3 + 676.4	-446.6 + 617.6	+ 81.3	-527.9 + 376.1	+ 15
2nd half Dec. 1st half	+ 255.5	- 2.2	+ 152.0 + 57.2	+ 105.7	+ 62.0	+ 50.3	+ 13.4	- 49.4	+ 53.1	- 102.5	+ 5
2nd halt	-39.1 + 598.4	+ 17.0	- 269.0	- 89.7 + 850.4	-77.6 + 18.5	246.4 969.3	-108.8 +1.557.4	-54.8 + 840.8	-447.8 +1.098.0	+ 393.0 - 257.2	- 5 + 71
an. 1st half 2nd half	-379.4 + 77.1	-3.9 + 6.9	+ 217.1 125.2	- 592.6 + 195.4	+ 8.1 + 19.5	+ 344.5 - 52.3	-73.8 + 42.5 ²)	- 335.5 - 195.8	$\frac{-662.4}{+168.2}$	+ 326.9 - 364.0	+ 26 + 23
eb. 1st half 2nd half	-133.6 + 434.4	+ 11.6 + 25.6	$\frac{-57.6}{+241.0}$	- 87.6 + 167.8	$\frac{-35.4}{+103.8}$	- 69.4 - 293.2	+ 541.3 - 124.7	+ 334.2 - 323.1	+ 141.7 - 237.1	+ 192.5 - 86.0	+ 20 + 19
lar. 1st half 2nd half	+ 17.8 164.3	+ 20.8	→ 10.5	+ 7.5	- 105.1	- 84.0	- 4.5	- 188.2	- 411.3	+ 223.1	+ 18
pr. 1st half	- 290.4	+ 6.5	- 284.7	- 73.2 - 12.2	- 14.6	+ 149.8 + 234,4	+1,044.6	+ 320.3 + 808.1	+ 556.0	- 384.5 + 252.1	+ 9
2nd half Aav 1st half	+ 156.2 + 67.4	4.3 11.4 17.3	+ 41.5 + 201.0	+ 119.0 - 122.2 + 160.8	+ 20.1 + 8.8 + 15.4	-26.3 + 10.8 + 48.8	- 102.3 + 899.6	- 265.4 + 738.3		-435.2 + 420.5	+ 16
2nd half une 1st half	+ 70.2		73.3 + 21.0	60.0		+ 48.8 - 66.7	+ 37.3 + 254.4	- 88.1 + 81.8	+ 77.3	-165.4 + 291.4	+ 12 + 17
2nd half	+ 315.6 - 142.2	7.4	+ 21.0 + 168.3 39.8	+ 154.7	+ 17.2	- 90.0 - 240.8	- 136.3 + 745.6	- 256.9	+ 93.3	- 350.2	+ 120
uly 1st half 2nd half Aug 1st half	- 26.4	+ 3.2	-39.8 -137.2 +31.6	-101.9 + 107.6	+ 9.6	- 57.4	249.9	396.2	+ 26.1	+ 329.6 422.3	+ 140
Aug. 1st half 2nd half	+ 231.1	+ 0.3 - 3.2	+ 21.6 + 215.6	$\frac{17.7}{+}$ 18.7	$\frac{-}{+}$ 27.5 + 1.1	$\frac{-69.5}{+11.5}$	+ 576.4 + 242.1	+ 424.8 + 54.4	$\frac{-33.4}{+109.5}$	+ 458.2 - 55.1	+ 151 + 182
Sep. 1st half 2nd half	+ 146.5 + 367.1	-3.9 + 11.2	+ 263.3 + 163.4	-112.9 + 192.5	-4.3 + 19.5	-23.1 - 85.8	+ 85.3 + 104.0	96.2 22.6	- 390.6 + 348.0	+ 294.4 - 370.6	+ 181 + 126
Oct. 1st half 2nd half	- 120.1 - 43.0	+ 7.0 + 16.9	+ 30.9 - 218.0	-158.0 + 158.1	33.0 7.3	-66.8 + 925.7	+1,004.7 + 97.1	+ 795.4 - 104.9	+ 473.9 + 290.2	+ 321.5 - 395.1	$^{+209}_{+202}$
Nov. 1st half 2nd half	-53.4 + 159.6	+ 15.0	+ 36.5 + 232.2		+ 6.4 + 15.4	- 49.8 - 108.9	+ 661.3	+ 537.0	+ 103.8	+ 433.2	+ 124
Mare 119411		- 15.0		- 87.6	- 15.4	- 108.9	+ 40.3	- 57.7	- 64.2	+ 6.5	+ 98

^{*}) Alterations as compared with previously published figures are due to subsequent corrections. — ¹) Containing statistical decrease of about DM 80.0 million. — ²) Statistically adjusted, cf. footnote ¹).

B. Interim

1. Interim Statements

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							Asset	S					3.0 XX10CI		n million
			Cash re	eserve ⁸)	<u> </u>		r-bank	Matured	B	ills				1	
End of year or month	Number of reporting institu- tions 2)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	nces 4) including: on demand, or with agreed period, or at notice, of less than 90 days	bonds, inter- est and divi- coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder ⁵)	Foreign Treasury bills and non- interest- bearing Treasury bonds	Securi- ties ⁶) and syndicate partici- pations	Bonds of own issues	Equali- sation claims 7)
	I	I1				All Ba	nking (Group	s ¹)				L	•	
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. ^D)	3.540 3.621 ⁱ¹) 3.782 3.782 3.782 3.781 3.631 ⁱ³) 3.658 3.666 3.6665 ⁱ⁸) 3.665 ⁱ⁸) 3.665 ⁱ⁸ 3.665 ⁱ⁸ 3.665 ⁱ⁸) 3.6670 3.669 3.6672 3.6672 3.6772 3.677 3.678 	• 35,515,5 45,377,1 59,010,7 74,701,0 95,760,0 113,791,0 113,791,0 154,714,8 171,945,6 ¹⁷) 173,224,3 174,734,9 177,289,1 177,289,1 177,289,1 180,426,5 182,386,5 183,852,7 186,496,6 183,97,1 194,911,2 196,912,4 ²⁸) 200,600,5	1.645.8 2.171.7 3.210.4 3.581.0 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 6.919.8 6.765.1 7.719.7 9.806.0 7.151.3 8.000.4 7.151.3 8.000.4 7.536.1 7.536.1 7.536.1 7.536.1	$\begin{array}{c} 1.371.1\\ 1.862.6\\ 2.806.6\\ 3.114.9\\ 3.436.6\\ 4.137.2\\ 4.590.1\\ 5.689.9\\ 7.739.3\\ 6.071.4\\ 5.967.8\\ 6.886.4\\ 8.886.4\\ 8.886.4\\ 6.383.4\\ 6.383.4\\ 6.383.4\\ 6.383.4\\ 6.383.4\\ 6.383.4\\ 6.565.9\\ 6.559.2\\ 6.550.4\\ 6.560.9\\ 6.259.2\\ 6.259.2\end{array}$	82.8 85.8 106.0 125.5 141.6 236.8 236.8 236.8 236.8 114.9 114.9 117.8 285.1 134.9 119.7 146.0 123.5 140.8 135.9 132.4 136.5 144.1 133.3	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 18.623.2 18.107.2 17.587.9 17.177.2 18.425.9 19.276.2 19.142.6 19.159.3 19.092.2 19.944.2 20.249.6 21.558.4 20.915.7 21.621.1	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 5.3395.9 6.303.1 7.701.8 8.065.5 8.015.4 7.995.7 8.412.9 8.706.6 8.395.6 8.395.6 8.395.6 8.395.6 8.395.6 8.395.6 8.395.5 8.972.0 9.257.4 9.843.0 9.357.8 11.011.5	• 249.0 388.3 440.2 532.5 828.3 663.4 827.7 898.3 732.1 704.5 679.1 774.2 706.9 872.8 777.1 774.2 706.9 872.8 777.1 828.5 774.1 828.5 745.3	1,695.3 2,676.2 3,776.9 6,230.9 7,485.6 8,948.4 9,793.6 11,535.3 12,985.0 12,354.9 12,398.2 12,063.7 13,327.4 12,698.5 13,079.5 13,079.5 13,079.5 13,154.6 13,324.8 13,769.9 13,154.6 13,324.8 13,769.9	1.434.4 2.378.5 3.434.4 5.714.6 7.016.0 4.407.8 9.197.6 10.866.0 12.352.7 11.820.3 11.852.6 11.497.2 12.713.6 12.148.3 12.356.9 12.462.7 12.426.3 12.507.7 12.426.3 12.507.7 12.426.3 12.369.8 12.369.8 12.369.8 12.588.0	$\begin{array}{c} 275.9\\ 528.8\\ 945.1\\ 1.039.3\\ 1.169.8\\ 1.103.7\\ 1.197.9\\ 1.789.0\\ 5.710.3\\ 8.238.9\\ 8.147.4\\ 7.631.3\\ 6.167.1\\ 6.962.4\\ 6.229.6\\ 6.395.0\\ 6.901.7\\ 6.482.7\\ 6.282.5\\ 6.097.2\\ 6.097.2\\ 6.097.2\\ 6.097.4\\ 6.165.6\\ 7.321.6\\ 6.358.4 \end{array}$	446.1 607.1 657.4 647.1 657.4 641.4 599.9 725.5 828.7 731.6 930.9 930.9 930.9 930.9 930.9 930.9 931.4 919.1 931.4	526.8 714.4 1.331.9 2.629.7 4.769.3 6.559.2 6.836.8 8.227.5 12.689.8 13.135.6 13.146.2 14.580.4 14.821.8 15.600.8 16.225.8 16.373.9 16.855.2 17.261.6 17.595.4 17.595.4 18.168.1	• 52.5 53.9 134.4 69.7 112.7 174.7 267.5 214.3 218.8 234.4 211.0 180.0 224.9 228.7 203.3 213.2 226.3 213.2 226.3 213.6 213.6 213.6 213.6 215.0 237.6 265.5 215.4 215.5 2	5.531.1 5.991.6 6.074.0 6.678.9 6.465.6 6.419.1 6.442.0 6.266.9 6.274.4 6.278.0 6.266.9 6.274.4 6.278.0 6.261.2 6.281.3 6.266.9 6.332.4 6.332.4 6.332.4 6.332.4 6.331.9 6.331.4 6.331.4 6.352.1
						Comm	nercial	Bank	s						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	338 349 339 ¹⁸) 328 ²⁰) 326 326 327 328 328	32.407.6 37.038.8 42.950.9 47.636.2 49.549.0 50.115.7 ²⁴) 50.878.8 51.304.6 52.975.5	2.413.5 2,868.3 3.789.2 4.295.3 3.050.1 2.719.4 2.874.3 2.806.0 2.839.2	2.186.8 2.592.9 3.474.9 3.934.6 2.682.5 2.351.4 2.516.6 2.443.1 2.517.2	72.4 99.2 102.3 120.1 48.6 42.3 48.3 50.1 50.8	2.272.2 2.778.0 3.047.3 3.746.6 4.625.3 4.652.2 4.562.0 4.753.3 5.250.5	1.967.9 2,409.1 2,418.2 2,809.8 2,887.6 3,135.5 2,857.6 2,978.7 3,752.8	434.2 566.9 597.1 510.8 463.3 433.4 440.0 383.5	6.322.5 7,738.6 8.610.0 8,854.9 8,485.1 8,898.5 8,812.2 8,281.7 8,638.6	6.020.2 7,401.2 8,321.3 8,544.8 8,594.8 8,600.6 8,505.3 7,951.2 8,264.1	75.1 165.7 1.376.8 1.489.3 1.472.5 1.486.5 1.453.6 1.330.1 1.885.6	346.1 259.9 609.8 584.3 668.6 655.3 672.2	2.465.4 2,771.8 3.302.6 4.566.7 5.409.1 5.550.9 5,701.8 5,876.0 6.105.6	17.9 29.7 17.8 14.0 12.3 14.5 12.9 16.3 21.6	1.627.5 1.644.4 1.610.4 1.625.4 1.625.4 1.623.0 1.623.2 1.622.5 1.622.0
						В	ig Banks ⁽	P)+)							
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	12 12 8 ¹⁸) 6 ¹⁸) 6 6 6 6 6 6	15.761.5 18.103.7 21.035.0 22.705.7 24.143.7 23.950.2 24.343.8 24.376.0 25.305.1	1.297.5 1.541.3 2.077.8 2.314.9 1.798.5 1.469.3 1.637.8 1.531.0 1.622.6	1.194.1 1.410.1 1.920.6 2.136.9 1.597.7 1.266.3 1.445.9 1.332.3 1.446.7	34.7 47.6 51.5 56.3 25.7 20.6 25.1 26.9 24.6	850.8 922.4 896.0 1.391.4 1.973.4 1.961.2 1.910.1 2.089.0 1.968.8	798.4 866.9 809.3 1.145.5 1.152.8 1.379.7 1.240.3 1.365.2 1.465.6	267.2 350.6 357.0 371.8 307.8 279.1 271.7 237.7 234.7	3.735.8 4.652.4 4.913.3 4.938.0 4.814.5 5.087.2 5.083.0 4.620.6 5.037.0	3.640.8 4.525.1 4.863.4 4.707.5 4.977.6 4.977.6 4.970.8 4.507.9 4.893.3	5.6 108.2 1.118.4 1.133.9 1.035.7 1.105.8 1.068.9 950.4 1.461.7	346.1 254.9 604.8 576.1 660.5 646.0 662.8	1.267.4 1.513.7 1.825.4 2.568.5 2.997.4 3.021.9 3.044.7 3.203.6 3.406.9		836.6 841.9 824.0 838.5 839.1 838.9 839.1 840.1 840.4
					St	ate, Regio	onal and I	local Ba	nks +)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	82 86 85 79 ¹⁸) 78 79 79 79 79	12.956.5 14.720.5 17.004.8 19.349.0 19.653.9 20.223.6 ²⁴) 20.526.3 20.859.0 21.375.5	883.9 1.053.3 1.316.5 938.0 938.0 920.1 920.3 960.5 850.6	781.8 934.5 1.186.4 1.397.5 799.1 783.8 783.6 824.9 732.1	32.0 44.3 42.5 51.1 17.8 16.8 17.3 17.2 20.1	1.106.6 1.427.5 1.640.1 1.725.7 2.017.1 2.008.9 2.000.5 1.960.8 2.442.2	900.4 1.201.9 1.237.7 1.204.2 1.280.8 1.287.8 1.185.2 1.124.0 1.657.2	134.2 167.9 186.0 174.7 141.7 129.0 122.1 157.7 111.7	2.030.9 2.417.6 2.879.2 2.973.9 2.663.1 2.792.2 2.712.5 2.677.4 2.665.6	1.862.0 2.255.3 2.718.0 2.792.4 2.532.4 2.652.0 2.579.0 2.521.8 2.497.8	64.6 47.6 237.9 341.3 427.5 374.4 379.1 374.2 412.1	5.0 5.0 8.2 8.1 9.2 9.2	832.9 878.3 1.043.1 1.450.4 1.730.1 1.738.7 1.821.9 1.830.1 1.833.7	17.9 29.7 17.8 13.7 12.3 14.5 12.9 16.3 21.6	706.9 689.6 675.7 669.3 680.7 679.3 679.3 678.8 678.8 678.1
torr D	l =	1	1				vate Bank		1		1	I		I	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June Iuly Aug. Sep. Oct.	213 222 ²¹) 217 212 209 208 209 210 210	2.981.9 3.342.3 3.898.2 4.263.7 4.368.1 4.510.6 4.556.4 4.570.9 4.821.1	206.3 228.3 334.9 349.1 259.6 272.3 252.2 245.0 308.6	187.1 205.7 311.1 321.8 234.3 245.9 226.1 219.0 283.3	5.1 6.3 7.2 11.3 4.3 4.3 5.2 4.7 5.3	226.1 231.3 282.9 349.6 346.9 399.2 382.0 380.5 511.9	206.1 218.9 237.3 305.1 300.7 353.7 338.2 334.8 461.9	31.1 43.7 47.9 44.7 56.1 50.9 35.5 41.4 33.2	508.2 594.8 730.3 804.3 825.9 825.4 829.2 790.3 734.5	471.5 550.0 687.6 752.6 780.3 780.5 784.4 744.0 686.3	4.8 9.5 17.0 12.6 7.4 4.3 4.1 4.5 10.7	0.0 0.0 0.0 0.0 0.0 0.1 0.2	274.2 332.5 398.9 502.9 623.9 707.7 758.4 773.8 795.4		65.7 62.6 60.9 59.6 58.5 57.8 57.7 57.7 57.7
						Specialise	d Commen		1ks +)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aux. Sep. Oct.	31 29 31 33 33 33 33 33 33	707.7 872.3 1.012.9 1.317.8 1.383.3 1.431.3 1.452.3 1.498.7 1.473.8	25.8 45.4 60.0 82.4 54.0 57.7 64.0 69.5 57.4	23.8 42.6 56.8 78.4 51.4 55.4 61.0 66.9 55.1	0.6 1.0 1.1 1.4 0.8 0.6 0.7 1.3 0.8	88.7 196.8 228.3 279.9 287.9 282.9 269.4 323.0 327.6	63.0 121.4 133.9 155.0 153.3 114.3 93.9 154.7 168.1	1.7 4.7 6.2 7.9 5.2 4.3 4.1 3.2 3.9	47.6 73.8 87.2 138.7 181.6 193.7 187.5 193.4 201.5	45.9 70.8 85.5 136.4 178.6 190.5 171.1 177.5 186.7	0.1 0.4 3.5 1.5 1.9 2.0 1.5 1.0 1.1		90.9 47.3 35.2 44.9 57.7 82.6 76.8 68.5 69.6		18.3 50.3 49.8 47.2 47.1 47.0 47.1 45.9 45.9
employe and bala 7) After o 14 July	d in Part I ances at De leduction of 1953. As fro	4 italics are II. — ²) Al- utsche Bundes equalisation c m May 1954, ng claims acco	terations a bank. — laims sold c including	re due, in ⁴) Balances or redeemed small amour	general, to at less the or, in the ca ats of "Clai	merging an four ye ase of some ms on the	or liquidati ars; also in groups, also Federal Rep	on of in cluding ba including ublic und	stitutions, llances at l g equalisati er Art. 32	or to the Deutsche Bur on claims pu of the Law	establishm idesbank de rchased. Cf. on the In	ent of ne riving from the table " pplementation	w institution settlement Equalisation on of the A	ons. In of foreig Claims". Agreement	the case or an payments ⁸) Art. 1 on Germa

14 July 1953. As from May 1954, including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agreement on German also including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation for Expelled Persons, which as from November 1953 have been shown obligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — ¹²) Increase Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and about DM 567 million due to elimination of transitory credits. — ¹⁶) Statistical decrease of about DM 558 million due to elimination of transitory credits. — ¹⁶) Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — ¹⁹ Decrease due to merging of the Gemeinwirtschaftbanker with Bank für Gemeinwirtschaft A.G., Frankfurt/M. (December 1958). — ²¹) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balance-sheet total of roughly DM 4 DM 190 million due to conversion of "administered loans" into bank lendings. — ⁰) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries.

Statements

of the Credit Institutions *)

		Debtors		Lon	g-term lendir	igs		Mo	Note: ttgage loans	9)				
vering laims cord- ig to rrency version npensa- tion l "Old vings" _aws ⁸)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Tran- sitory credits (on trust basis only)	Total		sed in: Transitory credits	Partici- pations	Real estate and buildings	Other assets ¹⁹)	End of year or month
						All Ba	nking G	roups ¹)						
341.7 391.4 895.6 924.1 940.9 944.0 944.0 944.0 944.0 904.1 900.5 901.5 900.5 900.5 900.5 900.5 900.5 900.5 900.5 900.9 900.9 8	8,102.8 10,593.7 11,530.6 14,062.5 17,513.2 22,506.2 24,525.2 26,326.1 27,710.4 28,294.9 28,198.3 28,697.9 29,038.5 29,108.7 28,198.3 29,202.8 30,220.0 30,105.7 30,563.2 31,704.5 31,635.3	7.357.8 9.722.1 10.565.5 12.875.9 18.547.1 20.495.6 22.505.0 24.240.4 25.661.0 25.478.3 26.098.4 25.912.1 26.766.8 26.574.4 26.954.4 26.954.8 26.574.4 26.954.8 27.873.6 28.223.4 29.159.5 29.056.3	745.0 871.6 965.1 1.186.6 1.786.1 2.010.6 2.020.2 2.085.7 2.235.3 2.232.1 2.196.5 2.286.2 2.419.5 2.331.3 2.341.9 2.243.5 2.310.1 2.265.6 2.232.1 2.339.8 2.339.8 2.2579.0 2.579.0	1.906.8 8.032.4 11.957.2 16.345.9 22.266.3 28.554.0 37.012.9 49.851.1 56.538.0 57.779.6 58.469.6 59.246.5 60.223.6 60.919.4 61.6463.5 63.372.6 63.348.4 65.319.5 66.425.3 67.496.8 88.845.7	1.776.7 5.886.1 9.048.3 12.744.2 17.826.5 23.370.6 30.909.7 36.668.4 42.207.6 48.070.2 49.239.8 49.937.1 50.739.1 50.739.1 51.762.9 52.326.2 52.907.8 53.589.0 54.481.1 54.834.9 56.247.7 57.154.9 58.123.2 59.334.4	2,146.3 2,908.9 3,601.7 4,439.8 5,183.4 6,614.5 7,643.5 8,467.8 8,539.8 8,539.8 8,539.8 8,559.8 8,5507.4 8,758.5 8,891.5 9,071.8 9,270.4 9,373.6 9,511.3	$\begin{array}{c} 360.7\\ 728.7\\ 728.7\\ 1.291.5\\ 2.37.9\\ 3.329.8\\ 6.656.9\\ 9.749.8\\ 1.2924.7^{14})\\ 13.764.9\\ 14.381.1^{12})\\ 14.546.8\\ 14.669.9\\ 14.734.1\\ 14.814.7\\ 15.748.0\\ 15.219.2\\ 15.782.1^{24}.9\\ 15.782.1^{24}.9\\ 15.782.1^{24}.9\\ 15.782.1^{24}.9\\ 15.6218.2^{28}.9\\ 16.385.7\\ \end{array}$	3,554.0 5,324.7 7,369.4 10,366.8 15,238.8 20,189.0 29,178.4 32,936.6 33,572.0 34,106.7 34,1830.7 35,240.9 35,640.5 36,191.3 36,776.6 37,344.9 37,868.1 38,608.7 39,267.6 40,003.9 40,756.6	$\begin{array}{c} 1.074.9\\ 3.297.0\\ 4.836.5\\ 6.732.4\\ 9.427.2\\ 12.828.5\\ 16.497.5\\ 16.497.5\\ 19.956.6\\ 23.504.2\\ 26.481.2\\ 27.481.3\\ 27.481.3\\ 27.481.3\\ 28.099.3\\ 28.447.6\\ 28.801.2\\ 29.722.9\\ 30.231.2\\ 9.722.9\\ 30.231.2\\ 30.231.3\\ 23.447.6\\ 29.722.9\\ 30.231.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 29.722.9\\ 30.232.2\\ 30.222.2\\ 30.222.2\\ 30.222.2\\ 30.22$	257.0 488.2 637.0 939.6 2.410.3 3.691.5 4.539.0 ¹⁵) 5.674.2 6.455.4 6.540.7 6.625.4 6.793.3 6.839.3 6.915.6 7.053.7 7.113.0 7.195.4 7.274.7 7.339.4 7.423.7 7.510.1	85.8 159.0 235.7 340.4 530.0 742.6 752.7 754.6 752.7 755.2 789.5 789.4 802.8 819.8 853.4 853.8 853.8 853.8	441 9 558.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.934.9 1.952.3 1.971.6 1.994.7 1.972.8 1.968.9 1.970.7 1.980.9 1.997.8 2.012.0 2.059.0 2.060.8 1.2 1.04.3 .051.1 2.104.3	1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.352.0 2.417.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.529.6 2.544.4 2.599.6 2.576.2 2.599.1 2.776.0 2.599.1 2.776.0 2.580.5 3.063.3 	194 195 195 195 195 195 195 195 195 00ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 0ct. 195 195 195 195 195 195 195 195 195 195
••						Com	mercial	Banks		,				
82.6 98.4 90.5 97.9 94.3 94.2 94.9 95.2 95.6	10.812.0 11.693.0 12.849.3 13.880.0 15.011.7 14.857.5 15.248.3 15.934.0 15.729.9	9.932.7 10.712.2 11.758.3 12.461.5 13.602.2 13.398.8 13.682.5 14.213.9 13.978.0	879.3 980.8 1.091.0 1.418.5 1.409.5 1.458.7 1.565.8 1.720.1 1.751.9	3.627.9 4.222.5 4.620.9 5.323.2 5.614.7 5.735.9 5.817.5 5.891.8 6.061.0	3.558.8 4.104.4 4.469.0 5.176.6 5.478.6 5.594.3 5.673.9 5.750.5 5.920.5	69.1 118.1 151.9 146.6 136.1 141.6 143.6 144.3 140.5	703.9 765.8 838.6 882.4 943.0 1.325.9 ²⁴) 1.331.6 1.317.4 1.311.7	1.379.4 1.716.8 2.083.6 2.441.4 2.615.1 2.653.1 2.687.9 2.758.3 2.815.5	1.270.4 1,566.5 1.846.4 2,148.7 2,294.3 2,326.9 2,357.8 2,422.3 2,475.0	109.0 150.3 237.2 292.7 320.8 326.2 330.1 336.0 340.5	296.3 355.7 439.3 460.3 480.5 503.8 506.1 508.0 520.2	485.6 531.0 574.6 623.6 631.3 639.5 642.2 647.8 650.2	598.6 609.8 628.1 708.3 824.5 824.0 947.9 979.1 1.037.3	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
			•	•		I	Big Banks ⁰))+)						
47.6 51.3 53.1 53.2 53.9 53.9 54.1 54.2 54.3	5.612.5 6.291.4 6.695.6 6.819.8 7.727.4 7.596.0 7.796.9 8.182.0 7.952.4	5.109.5 5.688.7 6.018.9 6.074.8 6.956.3 6.803.0 6.927.2 7.184.3 6.960.4	503.0 602.7 676.7 745.0 771.1 793.0 869.7 997.7 992.0	1.036.0 1.031.9 994.9 1.025.5 1.009.5 1.042.9 1.036.8 1.043.5 1.119.7	1.010.9 1,010.5 970.2 978.7 974.7 1,000.2 991.9 1,000.0 1,077.0	25.1 21.4 24.7 46.8 34.8 42.7 44.9 43.5 42.7	222.2 168.6 160.1 145.1 135.7 134.0 136.0 134.2 136.8	3.0 2.9 4.0 3.7 3.8 3.8 3.6 3.8 3.6 3.8 3.8	2.2 2.1 3.2 3.0 3.2 3.2 3.1 3.1 3.1 3.1	0.8 0.8 0.7 0.6 0.6 0.5 0.7 0.7	110.6 127.3 184.7 150.5 149.1 155.9 156.0 156.0 158.0	260.0 283.4 306.3 338.0 342.0 342.6 343.0 347.0 347.0 348.1	177.0 171.7 230.8 305.4 329.2 264.8 280.1 313.8 276.3	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
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26.7 38.6 39.2 36.6 32.4 32.4 32.8 32.8 32.9 33.2	3.852.6 3.881.6 4.382.6 5.099.2 5.269.0 5.264.1 5.392.3 5.648.6 5.625.7	3.522.2 3.552.5 4.028.6 4.502.3 4.718.7 4.686.7 4.795.9 5.028.4 4.978.5	330.4 329.1 354.0 596.9 550.3 577.4 596.4 620.2 647.2	2,332.7 2,930.8 3,377.7 4,019.3 4,319.7 4,408.5 4,493.7 4,563.4 4,636.2	2.295.5 2.840.9 3.256.9 3.926.6 4.221.4 4.312.6 4.398.1 4.468.7 4.541.4	37.2 89.9 120.8 92.7 98.3 95.9 95.6 94.7 94.8	349.8 436.9 494.9 524.7 560.5 943.5 ²⁴) 946.4 949.2 950.4	1.308.1 1.652.0 1.967.3 2,282.0 2,440.1 2,485.6 2,516.7 2,581.2 2,634.7	1.205.7 1,512.9 1.787.3 2.063.1 2.200.7 2.241.9 2.270.9 2.331.2 2.381.5	102.4 139.1 180.0 218.9 239.4 243.7 245.8 250.0 253.2	108.6 130.5 144.4 171.5 179.2 176.2 177.1 179.0 185.5	163.6 181.5 197.0 208.8 209.2 215.2 217.3 218.5 219.9	212.6 264.8 230.2 234.9 350.6 401.6 492.7 485.2 579.7	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
					- 1		ivate Banke		1			47 4	150.1	Dec. 19
8.0 8.2 7.9 7.8 7.7 7.6 7.7 7.8 7.8 7.8	1.110.6 1.285.3 1.468.2 1.552.5 1.572.0 1.582.0 1.618.5 1.676.1 1.749.0	1.065.3 1.236.9 1.409.3 1.487.7 1.494.6 1.507.1 1.532.9 1.583.3 1.646.0	45.3 48.4 58.9 64.8 77.4 74.9 85.6 92.8 103.0	182.0 176.3 170.3 163.2 174.1 165.0 166.2 166.7 186.7	179.2 173.5 167.9 160.1 171.1 162.0 163.1 163.6 183.7	2.8 2.8 2.4 3.1 3.0 3.0 3.0 3.1 3.1 3.0	103.7 120.7 128.9 139.1 159.2 159.2 158.4 141.9 134.0	16.4 14.0 16.7 36.1 39.4 29.4 30.5 33.7 35.4	14.7 12.1 12.7 31.3 34.2 24.3 25.2 28.2 29.7	1.7 1.9 4.0 4.8 5.2 5.1 5.3 5.5 5.7	58.4 77.0 84.5 96.1 108.7 110.6 111.9 112.1 115.7	47.6 50.6 53.5 59.4 63.3 64.9 65.1 65.4 65.5	150.1 115.2 104.9 111.5 100.5 99.4 104.3 102.9 105.0	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.
						Specialise	d Commerci)			1	1	
0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	236.3 234.7 302.9 408.5 443.3 415.4 440.6 427.3 402.8	235.7 234.1 301.5 396.7 432.6 402.0 426.5 417.9 393.1	0.6 0.6 1.4 11.8 10.7 13.4 14.1 9.4 9.7	77.2 83.5 78.0 115.2 111.4 119.5 120.8 118.2 118.4	73.2 79.5 74.0 111.2 111.4 119.5 120.8 118.2 118.4	4.0 4.0 4.0 	28.2 39.6 54.7 73.5 87.6 89.2 90.8 92.1 90.5	51.9 47.9 95.6 119.6 131.8 134.3 137.1 139.6 141.6	47.8 39.4 43.2 51.3 56.2 57.5 58.6 59.8 60.7	4.1 8.5 52.4 68.3 75.6 76.8 78.5 79.8 80.9	18.7 20.9 25.7 42.2 43.5 61.1 61.1 60.9 61.0	14.4 15.5 17.8 17.4 16.8 16.8 16.8 16.9 16.7	58.9 58.1 62.2 56.5 44.2 58.2 70.8 77.2 76.3	Dec. 19 Dec. 19 Dec. 19 June 19 July Aug. Sep. Oct.

in the area of the Federal Republic including Berlin, except the Saarland. Cf. "Statistisches Handbuch der Bank deutscher Länder 1948-1954", observations on methods larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — ³) Cash (West German and foreign notes and coins), — ⁶) Including Treasury bills and non-interest-bearing Treasury bonds of Federal Railways and Federal Postal Administration. — ⁶) For detailed breakdown see Table III A 3. of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952, and Art. 19 of the Law concerning Old Savings, dated External Debts, dated 24 August 1953". — ⁶) Excluding agricultural credit cooperatives. — ¹⁰) Including unpaid capital, own shares, etc. From September 1952 to October 1953 as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. — ¹¹) Increase due to extension to all instalment credit institutions of the due to re-defining, in October 1951, of the obligation to render returns. — ¹³) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — ¹⁴) Statistical decrease of to re-centralisation of Deutsche Bank A.G. and Dresdner Bank A.G. (November 1958) and to merging of the Gemeinwirtschaftsbanken with Bank für Gemeinwirtschaft million. — ²⁰) Statistical decrease of DM 120 million. — ²⁰) Increase of about DM 300 million. — ²⁰) Increase of about DM 300 million. — ²⁰) Increase of about million. — ²⁰) Statistical decrease of DM 120 million. — ²⁰) Statistical increase of about DM 300 million. — ²⁰) Increase of about million. — ²⁰) Statistical decrease of DM 120 million. — ²⁰) Statistical increase of about DM 300 million. — ²⁰) Increase of about M - +) Sub-group of "Commercial Banks". — P)

1. Interim Statements

in millions

			1					3						in million
							Depòsits					·	r	Borrow
					Deposi	ts by non-ba			Inte	er-bank depo	sits		Shor borro	t-term
End of year or month	Number of reporting institu- tions ²)	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Total	deposits including: Savings deposits carrying tax privileges	Total	Sight deposits	Time deposits	Total	Total 4)	including: from credit institu- tions 4)
	<u> </u>		<u> </u>			All Ban	king G	roups ¹)					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 Sep. Oct. Nov. Dec. 1959 Jan. March April May June July Aug. Sep. Oct. Nov. Nov. Dec. 1959 Jan. March April May June July Nov. Nov. Nov. Nov. Dec. 1959 Jan. June June June Nov.	3,540 3,62111) 3,795133 3,782 3,781 3,781 3,781 3,658 3,665 3,66518 3,66518 3,6653 3,6653 3,6653 3,663 3,663 3,663 3,663 3,669 3,669 3,673 3,672 3,677 3,677	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 154,714,8 171,945,6 ¹⁸) 173,224,3 174,734,9 177,289,1 177,289,1 177,289,1 177,935,7 180,426,5 183,852,7 186,496,6 188,957,1 191,397,8 ²⁸) 194,911,2 196,912,4 ³¹) 200,6600,5	15.252.219) 19.897.519) 25.450.1 32.956.7 41.868.6 52.401.4 58.993.3 66.846.2 82.800.0 93.962.2 94.751.4 97.300.4 97.300.4 97.286.0 99.960.0 101.055.3 102.802.1 103.964.5 105.014.2 107.708.6 107.957.6 109.957.8 ³⁴)	13,759,1 ¹⁰) 17,981,6 ¹³) 22,532,9 28,084,9 35,336,3 43,333,5 49,297,8 55,679,3 66,768,8 73,855,5 74,731,3 75,766,8 78,054,9 77,968,3 78,943,1 79,863,8 ²⁵) 81,178,6 82,610,2 82,884,8 83,847,7 85,451	8.573.9 9.657.6 11.601.5 12.446.1 13.521.4 13.521.4 13.763.0 21.690.7 22.688.0 22.690.8 23.519.6 23.735.0 23.735.0 24.758.2 ²⁵) 25.075.8 25.706.2 26.042.5 26.147.8 26.754.1 27.200.8 ³⁴) 27.641.2	$\begin{array}{c} 2.108.8\\ 4.213.3\\ 5.843.7\\ 8.057.5\\ 10.268.4\\ 10.117.2\\ 10.155.3\\ 12.025.4\\ 15.585.2\\ 17.125.0\\ 17.385.7\\ 17.313.2\\ 16.647.6\\ 17.462.5\\ 17.462.5\\ 17.10.9\\ 17.432.1\\ 16.840.8\\ 17.216.7\\ 17.638.7\\ 17.544.4\\ 17.935.2\\ 18.197.0\end{array}$	$\begin{array}{c} \textbf{3.076.4} \\ \textbf{4.110.7} \\ \textbf{5.087.7} \\ \textbf{5.087.7} \\ \textbf{7.581.3} \\ \textbf{11.546.5} \\ \textbf{11.546.5} \\ \textbf{11.7224.6} \\ \textbf{21.373.5} \\ \textbf{24.275.6} \\ \textbf{24.275.6} \\ \textbf{29.388.3} \\ \textbf{34.042.5} \\$	89.9 278.5 611.8 972.1 1.531.5 2.318.6 2.524.6 2.917.4 3.785.3 4.209.0 4.240.0 3.972.6 4.156.8 4.138.2 4.152.3 4.182.6 4.215.0 4.225.1 3.925.4 3.925.5 3.954.8 3.980.5	1.493.1 1.915.9 2.917.2 4.871.8 6.532.3 9.067.9 9.695.5 11.166.9 16.031.2 19.230.9 18.984.6 19.245.5 19.317.7 20.096.2 ⁸³) 19.876.7 20.191.9 21.079.7 21.166.5 22.256.9 21.977.4 22.343.9	1,205.3 1,318.3 1,781.0 2,248.3 3,036.9 3,835.8 4,374.2 5,254.8 7,028.2 6,824.6 6,406.4 6,720.4 7,752.1 6,981.4 7,913.4 ⁸⁰ 5,890.5 7,484.7 8,248.8 7,822.3 8,275.9 7,709.5 7,688.9	287.8 597.6 1,136.2 2,623.5 3,495.4 5,232.1 5,321.3 5,912.1 9,003.0 13,026.9 12,824.5 12,264.2 11,493.4 12,336.3 12,697.7 12,182.8 12,986.2 12,707.2 12,830.9 13,344.2 13,981.0 14,267.9 14,265.0	1.492.3 2.160.2 2.728.6 3.265.2 3.336.1 3.815.8 4.677.3 5.082.9 4.209.8 4.213.1 4.180.3 4.4133.4 4.139.5 ²²) 4.008.0 3.872.1 3.859.7 3.767.4 3.958.6 3.874.4 3.971.1 3.985.1 4.265.8	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 2.691.6 3.115.3 3.134.8 2.5569.5 2.536.1 2.551.9 2.844.5 2.556.7 ⁸¹² 2.445.1 2.416.7 2.382.3 2.304.7 2.422.6 2.318.4 2.189.8 2.395.6 2.590.9	1,735,8 1,500,3 1,702,6 1,882,1 2,420,6 2,856,8 2,260,7 2,198,6 2,176,4 2,444,5 2,170,8 2,170,8 2,103,6 2,103,6 2,103,6 2,009,8 1,991,9 2,074,0 2,009,0 1,890,1 2,031,5 2,173,5
				1		C 0 m m e	1			1	I	,		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	338 349 339 ¹⁶) 328 ²⁷) 326 326 327 328 328 328	32.407.6 37.038.8 42.950.9 47.636.2 49.549.0 50.115.7 ²⁸) 50.878.8 51.304.6 52.975.5	23.079.5 26,329.5 31.206.4 35,131.2 36,431.7 36,324.3 36,953.1 37,181.4 38,583.3	18.351.3 20.885.5 25.098.3 28.842.5 29.222.3 29.691.8 29.916.0 30.256.7 31.441.6	8.758.0 9.366.6 10.510.0 12.281.0 12.075.4 12.168.0 12.070.8 12.188.9 12.780.5	6.076.7 7,737.1 9.973.3 10.863.1 10.822.4 11.127.6 11.332.7 11.434.8 11.871.1	3.516.6 3.781.8 4.615.0 5.698.4 6.324.5 6.396.2 6.512.5 6.633.0 6.790.0	886.3 1,027.6 1,339.6 1,396.8 1,475.5 1,256.9 1,257.6 1,265.8 1,277.4	4.728.2 5.444.0 6.108.1 6.288.7 7.209.4 6.632.5 7.037.1 6.924.7 7.141.7	2.069.9 2.652.9 3.259.1 3.467.0 3.925.5 3.319.5 3.548.8 3.355.3 3.355.0	2.658.3 2.791.1 2.849.0 2.821.7 3.283.9 3.313.0 3.488.3 3.569.4 3.786.7	969.1 1.396.2 1.531.8 1.259.3 995.0 930.5 937.3 982.2 1.027.3	708.2 1,094.7 1,232.9 892.0 666.4 608.9 604.3 635.0 655.2	656.5 1.011.7 1.181.0 797.1 607.5 558.2 543.1 566.7 577.2
	n					Big	Banks ⁰)	+)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	12 12 8 ¹⁶) 6 ¹⁹) 6 6 6 6 6 6	15.761.5 18.103.7 21.035.0 22.705.7 ,24.143.7 23.950.2 24.343.8 24.346.0 25.305.1	12.845.0 14.757.0 17.479.8 19.115.2 20.261.9 19.995.5 20.433.2 20.391.4 21.172.7	10.261.5 11.774.3 14.334.8 16.211.5 17,027.1 17,284.5 17,380.1 17,469.7 18,206.1	5.167.0 5.519.5 6.211.4 7.077.8 7.177.5 7.277.5 7.198.8 7.156.8 7.581.5	3.131.7 4.200.3 5.618.7 6.005.6 6.244.5 6.348.6 6.443.0 6.502.7 6.714.7	1.962.8 2.054.5 2.504.7 3.128.1 3.605.1 3.658.4 3.738.3 3.810.2 3.909.9	589.3 683.3 878.1 909.4 975.3 821.1 820.8 825.3 832.1	2.583.5 2.982.7 3.145.0 2.903.7 3.234.8 2.711.0 3.053.1 2.921.7 2.966.6	1.275.0 1.568.1 1.993.8 2.127.4 2.298.8 1.843.0 2.117.7 1.893.7 1.914.4	1.308.5 1.414.6 1.151.2 776.3 936.0 868.0 935.4 1.028.0 1.052.2	303.1 497.7 487.8 261.2 189.9 187.3 190.5 203.9 216.3	256.7 415.9 434.3 156.5 80.0 77.0 74.2 94.8 110.4	253.9 401.4 422.3 140.8 64.4 65.3 57.9 63.0 66.0
1					State,	Regional	and Loc	al Banks 4	-)					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	82 86 85 79 ²¹) 78 79 79 79 79	12.956.5 14.720.5 17.004.8 19.349.0 19.653.9 20.223.6 ²⁸) 20.526.3 20.859.0 21.375.5	8.068.8 9,154.8 10.829.8 12.555.1 12.550.2 12.627.2 12.739.7 12.949.7 13.387.7	6.391.9 7,195.7 8.469.8 10.037.0 9,582.5 9,719.8 9,772.5 9,993.7 10.271.7	2.750.0 2.902.5 3.231.7 3.979.5 3.666.0 3.676.9 3.666.0 3.812.9 3.867.3	2.314.7 2.803.8 3.416.1 3.842.4 3.603.1 3.702.8 3.734.8 3.766.1 3.942.8	1.327.2 1.489.4 1.822.0 2.215.1 2.319.3 2.340.1 2.371.7 2.414.7 2.461.6	237.9 278.9 372.8 390.5 402.4 348.8 350.4 354.0 354.0 358.3	1.676.9 1.959.1 2.360.0 2.518.1 2.967.7 2.907.4 2.967.2 2.956.0 3.116.0	554.5 827.5 1.008.7 999.8 1.256.0 1.106.2 1.069.6 1.102.1 1.062.1	1.122.4 1.131.6 1.351.3 1.518.3 1.711.7 1.801.2 1.897.6 1.853.9 2.053.9	370.3 430.3 519.6 471.1 332.9 291.8 289.9 291.8 299.8 296.7	219.4 272.8 339.3 309.4 219.9 185.9 177.6 174.4 153.5	177.1 211.1 307.2 239.7 182.9 153.4 142.7 148.0 130.2
	н		11	,		Private	e Bankers	+)		1				
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	213 222 ²⁰) 217 212 209 208 209 210 210	2.981.9 3.342.3 3.898.2 4.263.7 4.368.1 4.510.6 4.556.4 4.570.9 4.821.1	1.941.9 2.126.5 2.545.5 2.895.7 2.999.5 3.086.0 3.136.4 3.153.1 3.340.6	1.559.6 1.691.1 1.996.1 2.206.9 2.299.4 2.346.7 2.356.1 2.529.6	772.3 835.5 953.5 1.051.5 1.070.4 1.064.0 1.059.6 1.174.2	568.7 626.2 765.1 817.5 764.0 847.5 896.6 905.1 954.1	218.6 229.4 277.5 340.2 383.8 381.5 386.1 391.4 401.3	56.3 62.3 84.8 93.1 93.8 83.5 82.9 83.0 83.4	382.3 435.4 549.4 686.5 792.6 786.6 789.7 797.0 811.0	178.9 229.4 239.5 307.7 345.1 333.6 331.7 324.3 341.3	203.4 206.0 309.9 378.8 447.5 453.0 458.0 472.7 469.7	177.9 327.1 395.4 388.4 357.9 330.6 332.5 350.0 383.1	167.5 315.3 376.4 346.9 309.9 282.7 286.9 297.6 329.0	165.2 310.4 370.8 341.3 305.3 278.7 282.7 293.2 324.9
					Spec	ialised Co	mmercial	Banks +)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	31 29 29 31 33 33 33 33 33 33 33	707.7 872.3 1.012.9 1.317.8 1.383.3 1.431.3 1.452.3 1.498.7 1.473.8	223.8 291.2 351.3 565.2 620.1 615.6 643.8 687.3 682.3	138.3 224.4 297.6 384.8 405.8 388.1 416.7 437.3 434.2	68.7 109.1 113.4 172.2 178.7 143.2 142.0 159.6 157.5	61.6 106.8 173.4 197.6 210.8 228.7 258.3 260.9 259.5	8.0 8.5 10.8 15.0 16.3 16.2 16.4 16.8 17.2	2.7 3.2 3.8 3.7 4.0 3.5 3.5 3.5 3.5 3.6	85.5 66.8 53.7 180.4 214.3 227.5 227.1 250.0 248.1	61.5 27.9 17.1 32.1 25.6 36.7 29.8 35.2 37.2	24.0 38.9 36.6 148.3 188.7 190.8 197.3 214.8 210.9	117.8 141.1 129.0 138.6 114.3 120.8 124.4 136.5 131.2	64.6 90.7 82.9 79.2 56.6 63.3 65.6 68.2 62.3	60.3 88.8 80.7 75.3 54.9 60.8 59.8 62.6 56.1

Liabilities

⁽¹⁾ Figures printed *in italics* are only of limited comparability. -1 The statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area ⁽²⁾ Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a considerable total amount of funds borrowed by agricultural credit cooperatives (until end-June 1958, also those borrowed by instiluent credit institutions, for which a breakdown is not yet to be included in the item "Short-term borrowings", - ⁽²⁾ Credits availed of by customers with credit institutions abroad. Only new transactions entered into since Currency Reform. deduct it from the assets. - ⁽²⁾ Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", "Endorsement liabilities on to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lendings at credit institutions and at the Deutsche Bundesbank. and transitory credits. - ⁽³⁾ Excluding agricultural credit cooperatives. - ⁽³⁾ Excluding deposits on blocked account (end-1949; DM 16,9 million) and pre-capitulation account (endextension to all instalment credit institutions of the obligation to render returns. (September 1950). Until August 1950 six instalment credit institutions were included in the subform July 1958 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000, -1 ⁽³⁾ Statistical decrease of for on endy 1958 in commitments under boaks sold in advance are uniformly combined, in the balance-sheet statistics, with "bonds in circulation", -1 ⁽³⁾ Statistical decrease of for the endorsement liabilities" not resulting from rediscounted bills. -2 ⁽³⁾ Containing statistical increase dabout DM 46 million, -3 Statistical increase of about DM 46 million, -3 Statistical increase of about DM 46 mi

of the Credit Institutions^{*}) (cont'd) of DM

Liabilities

funds	_					Other reserves,		and the second s					rigin of fund for longer p			
Note: Docu- mentary credits contained in the borrow- ings s)	Own accept- ances in circu- lation	Bonds in circu- lation ¹⁷)	Loans taken up for long periods (4 years and over)	Transi- tory credits (on trust basis only)	Capital funds including reserves (Art. 11, German Banking Law)	amounts placed to reserve for specific liabili- ties, ad- justment of values •)	Other liabili- ties	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit 7) °)	Recon- struc- tion Loan Corpo- ration and Berliner Industrie- bank A.G.	Credit Institu- tions	Public authori- ties	Business and private custom- ers	End of year or month
					·	A	ll Ban	king (Group	s ¹)		,	I			·
5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 494.9 456.9 449.7 416.3 374.2 350.1 291.5 270.3 198.8 182.8 174.1 171.1	205.4 190.4 201.4 225.2 188.4 197.9 341.6 371.2	1,230.1 1,809.9 2,537.7 3,361.9 5,024.8 8,698.3 11,755.4 13,498.0 15,629.3 19,568.3 19,568.3 19,568.3 19,851.7 19,983.6 21,121.6 ²³) 22,553.7 23,150.0 24,114.5 24,492.9 24,864.7 25,0074.8 25,507.6	711.6 5.152.7 7.743.3 10.869.6 13.570.5 15.767.0 18.584.0 20.676.6 23.137.2 24.723.3 25.032.5 25.162.5 24.970.1 24.855.5 25.034.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.120.0 25.064.3 25.012.7 25.021.9	$\begin{array}{r} 394.3\\ 728.7\\ 1.291.5\\ 2.327.9\\ 3.329.8\\ 6.656.9\\ 9.749.8\\ 12.294.7^{15})\\ 13.764.9\\ 14.381.1^{18})\\ 14.546.8\\ 14.361.1^{18})\\ 14.546.8\\ 14.669.9\\ 14.734.1\\ 14.824.8\\ 14.957.7\\ 14.824.8\\ 14.957.7\\ 15.148.0\\ 15.219.2\\ 15.148.0\\ 15.219.2\\ 15.129.2\\ 8.219.2\\ 15.129.2\\ 15.$	\$30.7 1.148.4 1.509.0 2.623.5 3.055.2 3.806.1 4.572.7 5.732.9 6.561.7 6.623.5 6.683.0 6.813.6 6.919.4 7.032.6 7.188.2 7.318.4 7.434.3 7.632.9 7.784.0 7.784.0 7.784.0 7.897.3 8.033.0	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.868.7 3.866.6 3.852.2 3.849.5 3.879.1 4.118.9 4.162.1 4.201.8 4.216.0 4.203.2 4.125.6 4.175.6	$\begin{array}{c} 1.746.9^{12})\\ 1.875.9\\ 2.162.6\\ 2.359.1\\ 2.895.4\\ 3.630.9\\ 3.930.8\\ 4.630.3\\ 5.156.8\\ 5.258.7\\ 4.937.4\\ 4.614.5\\ 4.937.4\\ 4.614.5\\ 4.974.8\\ 4.495.3\\ 4.579.4\\ 5.254.3\\ 5.417.8\\ 5.385.1\\ 6.008.2\\ 6.323.3^{36})\\ \ldots\end{array}$	$\begin{array}{c} 1.148.7\\ 1.407.3\\ 1.921.1\\ 2.575.7\\ 3.337.8\\ 4.402.7\\ 5.380.6\\ 5.845.3\\ 6.745.5\\ 7.456.7\\ 7.456.7\\ 7.456.7\\ 7.473.9\\ 7.182.7\\ 7.308.5\\ 7.647.7\\ 7.740.0\\ 7.933.8\\ 7.921.3\\ 7.945.9\\ 8.052.9\\ 7.993.6\\ \ldots\end{array}$	142.1 87.7 96.2 85.2 70.2 80.3 61.5 80.9 96.0 111.2 119.8 127.4 127.9 179.3 179.3 179.4 192.4 198.7 158.7 168.9	2,214.7 3,493.7 5,258.0 5,258.0 4,266.0 4,585.6 6,120.2 2,174.9 2,652.8 2,104.6 2,104.6 2,104.6 2,240.6 2,104.6 2,240.	5.057.6 5.705.3 3.388.9 3.388.9 3.257.7 1.808.8 1.199.2 1.1118.3 916.0 828.4 972.7 1.185.4 1.104.8 801.1 844.7 1.104.8 801.1 844.7 1.558.3 1.428.6	1,531.3 2,077.7 2,415.8 2,759.5 2,990.2 3,027.2 3,140.6 3,2244.0 3,323.3 3,342.5 3,322.7 3,233.5 3,185.5 3,179.8 3,185.8 3,151.0 3,135.2 3,006.1 3,006.1 3,013.8 3,020.0 3,041.3	1,299.2 1,777.3 2,451.6 3,309.5 4,660.9 6,230.1 7,034.8 8,778.9 9,932.1 10.095.4 10.171.9 10.172.3 10.266.1 10.467.9 10.687.0 11.351.4 ²⁸) 11.460.3 11.460.3 11.765.1 ⁸²) 11.964.0		153.5 294.3 294.3 2045.6 2.231.0 2.327.1 2.634.2 2.634.2 2.635.4 2.635.4 2.635.4 2.635.4 2.635.4 2.521.1 2.453.6 2.457.6 2.457.6 2.457.6 2.451.6 2.457.6 2.531.9 2.531.9 2.537.3 2.517.3 2.517.3 2.547.3 2.500.0	1949 1950 1951 1952 1953 1955 1956 1957 Sep. 1958 Oct. 1958 Oct. Jan. 1959 Feb. March April May June July Aug. Sep. Oct. P.O. Nov. Duck Nov. Nov. Duck Nov. Duck Nov. Duck Nov. Duck Nov. Duck Nov. Duck Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov.
	1 1			1			Comm	ercia	l Ban	k s						(NOV.P)
339.9 539.1 752.8 409.6 228.6 198.3 182.5 173.7 170.7	419.8 328.1 282.6 224.9 168.0 147.9 182.4 195.9 187.0	1.406.8 1.666.1 1.873.8 2.216.9 2.474.3 2.513.5 2.562.0 2.587.4 2.611.5	2.257.6 2.507.4 2.719.2 2.913.6 2.942.6 2.978.4 3.001.2 3.011.3 3.049.1	703.9 765.8 838.6 882.4 943.0 1,325.9 ²⁸) 1,331.6 1,317.4 1,311.7	1.361.6 1.689.1 1.933.9 2.265.6 2.433.2 2.450.3 2.558.2 2.624.9 2.694.1	1.051.6 1.165.2 1.198.0 1.246.3 1.326.8 1.310.9 1.300.2 1.287.4 1.284.2	1.157.7 1.191.4 1.366.6 1.496.0 1.834.4 2.134.0 2.052.8 2.116.7 2.227.3	2.923.7 3.384.7 4.126.2 4.757.7 5.026.2 4.980.3 5.046.6 5.069.0 5.026.7	25.8 25.7 25.8 25.0 22.5	3.451.1 2.331.7 1.560.1 1.082.2 1.125.6 846.7 980.7 1.662.8 1.315.6	3.183.7 2.135.9 1.329.2 897.8 842.3 587.4 681.7 1.358.2 1.056.9	967.0 1.011.6 949.7 911.7 817.8 806.9 813.7 817.9 825.9	1.116.7 1.163.3 1.323.7 1.566.9 1.625.9 1.737.8 ²⁹) 1.872.7 1.905.2 1.916.4	725.2 834.7 1.052.4 1.068.6 1.124.2 1.422.7 ⁸⁰) 1.343.0 1.338.5 1.368.1	422.4 567.2 533.6 618.0 648.5 660.9 639.2 638.0 637.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
105 4		1	I			1		Banks	1	1				1		
195.6 239.5 388.9 119.5 51.8 50.8 49.7 52.2 54.2	42.1 33.7 14.8 25.5 51.6 38.1 48.5 54.4 39.3		814.7 861.7 815.7 808.6 774.0 786.6 788.0 781.9 785.6	222.2 168.6 160.1 145.1 135.7 134.0 136.0 134.2 136.8	578.3 738.6 860.0 1.037.5 1.124.5 1.124.5 1.124.5 1.124.5 1.124.5 1.124.5 1.124.5	586.9	436.8 453.0 642.5 733.6 985.1 1.076.4 1.024.1 1.098.8 1.185.8	1.702.8 2,004.1 2.633.2 2,926.1 3,135.2 3,043.3 3,076.3 3,093.8 3,043.1	0.1 0.1 	1.771.8 919.7 516.6 234.3 295.1 167.9 215.3 781.8 364.2	1.614.2 962.2 557.5 339.1 338.4 249.9 280.7 843.2 420.6	589.8 636.7 564.3 557.8 482.7 476.9 481.2 480.1 484.1	353.2 342.6 324.6 346.4 344.9 345.6 343.8 333.8 333.8 330.9	85.5 77.1 75.0 77.9 118.5 136.5 147.3 146.9 153.0	59.2 56.1 65.8 76.4 73.6 72.1 68.3 64.7 60.6	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
	1			I	1	1	e, Region	1	.ocal Ba	ınks +)		,				
56.6 92.9 138.6 74.6 44.9 32.1 27.0 25.6 25.8	206.2 145.9 119.2 100.2 28.1 31.8 35.0 39.2 40.1	1.397.7 1.657.9 1.865.3 2.215.9 2.473.3 2.513.2 2.561.7 2.587.2 2.611.3	1.235.6 1.411.5 1.660.4 1.804.5 1.879.6 1.903.6 1.922.7 1.937.5 1.953.0	349.8 436.9 494.9 524.7 560.5 943.5 ²⁸) 946.4 949.2 950.4	481.8 572.8 633.2 733.4 786.4 791.8 897.1 959.2 960.8	384.9 412.7 456.3 496.1 519.2 516.2 514.5 513.6 512.1	523.7 604.5 619.3 631.6 663.4	767.3 882.1 934.8 1,202.5 1,305.0 1,350.8 1,371.0 1,347.3 1,346.3	2.6 2.8 2.4 1.2 1.8 2.2 1.6 1.4 1.6	860.7 644.5 370.0 245.1 316.2 217.0 287.3 337.2 369.6	919.4 633.4 379.3 274.4 239.6 143.6 193.0 228.1 278.5	319.3 320.4 336.9 301.9 297.8 300.2 305.8 309.4	566.2 608.5 723.8 852.4 903.7 1,017.2 ²⁹) 1,149.4 1,185.7 1,193.2	609.3 722.3 926.5 947.9 966.0 1.244.6 ³⁰) 1.151.0 1.151.0 1.146.2 1.168.9	245.3 356.0 349.8 375.7 382.7 394.8 382.1 388.3 389.3	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 June 1959 July Aug. Sep. Oct.
71.3	136.9	_	118.6	103.7	192.8	122.7	Priva 187.4	te Bank 414.8	ers +) 4.5	632.7	546.3	51.2	139.9	10.0	21.0	Dea darr
171.8 200.8 191.3 109.8 91.0 92.1 83.8 86.5	125.4 125.1 82.6 75.0 66.1 85.6 90.4 96.3		122.0 129.2 128.9 123.0 119.7 119.5 120.6 138.7	120.7 128.9 139.1 159.2 159.2 158.4 141.9 134.0	239.7 278.6 318.2 344.3 355.9 357.5 362.2 368.8	136.2 138.5 136.9 148.7 150.0 148.6 150.5 149.5	144.7 157.0 173.9 160.5 243.1 217.9 202.2 210.1	455.7 476.3 524.2 468.4 474.3 491.9 520.7 518.8	4.6 5.8 8.1 8.0 7.4 7.7 8.4 10.4	594.3 594.3 519.0 496.0 408.2 357.1 360.2 415.6 445.6	449.9 325.1 231.3 220.9 154.0 168.9 243.9 291.6	46.8 40.7 31.1 27.2 26.4 26.5 26.2 26.7	139.9 149.4 177.2 214.2 230.2 226.8 223.1 220.3 226.9	15.3 17.5 15.2 15.3 5.3 5.0 5.4 5.3 5.1	63.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
16.4	34.6	9.1	88.7	28.2	108.7	Spe 24.7	cialised (72.1	Commerc 38.8	ial Ban 10.3		102 0 1			I		
34.9 24.5 24.2 22.1 24.4 13.7 12.1 4.2	23.1 23.5 16.6 13.3 11.9 13.3 11.9 11.3	8.2 8.5 1.0 1.0 0.3 0.3 0.2 0.2	112.2 113.9 171.6 166.0 168.5 171.0 171.3 171.8	39.6 54.7 73.5 87.6 89.2 90.8 92.1 90.5	138.0 162.1 176.5 178.0 178.1 179.1 179.0 180.0	24.7 22.9 28.9 34.3 37.9 36.9 38.1 36.4 38.5	96.0 141.0 140.5 165.1 210.0 191.5 184.0 168.0	42.8 81.9 104.9 117.6 111.9 107.4 107.2 118.5	10.3 7.9 20.0 16.5 15.9 16.2 15.7 12.7 12.2	185.9 173.2 154.5 106.8 106.1 104.7 117.9 128.2 136.2	103.8 90.4 67.3 53.0 43.4 39.9 39.1 43.0 66.2	6.7 7.7 7.8 6.9 6.0 5.8 5.8 5.8 5.8 5.8 5.7	57.4 62.8 98.1 153.9 147.1 148.2 156.4 165.3 165.4	15.2 17.8 35.7 27.5 34.4 36.6 39.3 40.1 41.1	114.0 73.2 116.4 124.0 124.8 119.8 121.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.

4.2 11.3 1.0.2 171.8 90.5 100.0 1 38.5 100.0 118.5 12.4 100.0 1 38.7 100.0 118.5 12.4 100.0 1 38.7 100.0 118.5 12.4 100.0 1 38.7 100.0 118.5 12.4 100.0 1 38.7 100.0 118.5 12.4 100.0 1 100.0

1. Interim Statements of the in millions

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			Cash res	serve ³)		Inter	-bank		Bil	115					
End of month	Number of reporting institu- tions ?)	Total of assets	Total	including: Balances at . Deutsche Bundes- bank	Balances on Postal Cheque account		including: on demand, or with agreed period, or at notice, of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder 5)	Foreign Treasury bills and non- interest- bearing Treasury bonds	Securi- ties *) and syndicate partici- pations	Bonds of own issues	Equali- sation claims 7)
					c	Centra	l Giro I	nstitu	tions						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	11 11 11 11 11 11 11 11 11	13.567.4 15.036.7 ¹¹) 19,791.4 23,173.6 24,474.6 24,590.2 25,236.7 25,257.0 25,511.0	449.5 555.6 757.5 848.6 299.5 257.1 364.6 340.3 249.3	433.7 536.1 736.7 824.6 277.3 233.7 344.3 318.1 230.6	20.1 35.1 29.9 37.6 7.5 4.9 6.2 6.6 7.4	1.451.3 1.605.1 2.833.7 3,450.2 4,176.3 4,314.9 4,698.7 4,389.8 4,195.7	789.1 927.9 1.076.4 1.134.0 1.263.0 1.291.1 1.559.1 1.627.3 1.853.7	38.4 55.3 61.2 72.1 77.1 54.9 46.2 79.9 57.4	1.027.9 976.3 1.082.2 1.045.6 1.027.6 1.087.4 1.030.2 1.092.3 980.9	976.6 918.8 1.013.7 1.000.3 940.6 989.4 938.0 1.000.1 908.7	360.7 574.6 1.961.7 1.577.2 1.722.6 1.405.1 1.380.6 1.392.1 1.709.2	50.0 230.0 211.8 ¹⁴) 212.8 212.8 213.8 212.8 213.8	1.064.7 1.088.4 1.156.8 1.679.3 1.911.5 2.073.1 2.081.6 2.084.8 2.143.0	11.2 28.0 35.1 49.9 68.4 72.4 69.7 70.8 72.6	243.6 236.8 237.8 238.0 237.7 237.9 237.9 235.9 235.5
						S	avings	Banks		•					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	858 858 857 854 853 853 853 853 853 853	25.072.3 28.349.8 33.881.0 40.236.3 44.287.7 44.715.2 45.777.4 46.124.4 46.639.2	1.381.1 1.537.5 2.191.3 2.577.6 2.871.3 2.789.7 2.781.4 2.866.7 2.856.0	1.145.2 1.259.5 1.870.9 2.220.5 2.439.7 2.379.9 2.370.7 2.438.9 2.467.1	29.1 31.1 36.2 41.6 33.2 37.0 35.4 41.3 31.5	1.946.7 2.403.0 4.337.9 5.139.7 5.536.3 5.599.0 6.134.4 5.738.0 5.679.8	832.9 1.143.1 1.599.9 1.577.7 1.557.4 1.650.4 2.034.1 1.640.6 1.722.2	96.1 88.2 99.7 111.2 121.4 112.4 118.9 131.8 128.8	1.113.4 1.212.8 1.350.4 1.437.4 1.467.9 1.481.4 1.485.0 1.475.0 1.477.2	1.017.0 1,115.2 1.216.3 1,266.0 1.285.8 1,298.8 1,300.0 1,290.0 1,286.4	66.5 99.3 156.6 140.3 106.9 105.0 112.1 111.3 118.5		1.409.3 1.457.7 1.969.7 3.991.9 5.336.8 5.451.2 5.570.0 5.661.9 5.710.6		2.702.3 2.669.7 2.622.7 2.572.7 2.568.1 2.562.7 2.562.2 2.563.1 2.557.5
D	, ,	1					ons of (Cooper 246.5	ratives 215.0	; +) 15.0	1 —	106.6	·	65. 8
1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	17 17 17 17 17 17 17 17 17	2.127.8 2.403.7 3.134.4 3.890.7 4.030.8 4.188.0 4.376.8 4.435.6 4.582.3	194.4 225.9 327.1 421.4 368.0 341.3 329.7 339.3 338.8	186.6 216.7 317,6 410.6 356.3 330.5 318.1 327.3 328.2	8.3 12.3 14.4 17.1 9.0 9.6 5.2 9.2 7.5	108.4 177.3 577.5 938.1 1.095.9 1.253.0 1.411.7 1.347.7 1.489.5	75.3 102.9 303.7 254.0 217.5 342.0 340.8 270.8 394.0	32.7 44.9 54.1 76.9 78.0 65.6 64.4 91.4 97.2	270.2 305.0 280.6 303.5 281.9 285.4 291.7 265.3	239.4 239.4 285.2 264.9 269.0 254.6 272.9 281.5 253.3	7.1 36.6 47.4 25.1 25.1 24.1 24.1 30.1		110.8 142.4 274.5 363.8 372.1 365.6 366.7 363.4		60.4 57.8 60.8 62.2 62.1 62.1 62.2 62.8
					Central I	nstitution	s of Indu			· ·					
1955 Dec. 1956 Dec. 1957 Dec. 1959 June 1959 June July Aug. Sep. Oct.	5 55555555555555555555555555555555555	649.7 742.1 969.8 1.182.5 1.173.4 1.262.0 1.289.6 1.260.0 1.305.1	33.8 32.0 44.3 84.4 47.2 46.9 60.7 42.4 60.1	31.9 29.6 41.9 81.6 44.7 44.9 58.5 40.9 58.4	1.8 2.7 3.1 4.2 2.6 2.7 1.9 2.3 2.1	56.7 83.1 208.9 344.4 341.7 427.1 473.5 430.5 471.9	34.6 53.7 122.1 130.4 72.2 140.6 112.0 65.0 120.6	18.1 25.6 32.9 49.6 44.9 43.0 66.0 71.0	84.8 107.1 100.5 78.0 86.4 88.0 74.3 77.9 55.1	63.3 83.9 87.5 69.3 80.1 82.1 69.3 74.1 50.2	15.0 7.2 30.1 38.0 15.4 15.5 14.5 14.5 20.5		52.6 52.8 74.5 106.0 122.4 132.1 114.7 107.4 102.7		7.7 7.8 7.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8
				ł	Central Ir	nstitutions	of Agricu	ultural Cr	edit Coope	eratives					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	12 12 12 12 12 12 12 12 12 12 12	1.478.1 1.661.5 2.164.6 2.708.2 2.857.4 2.926.0 3.087.2 3.175.6 3.277.2	160.6 193.9 282.8 337.0 320.8 294.4 269.0 296.9 278.7	154.7 187.1 275.7 329.0 311.6 285.6 259.6 286.4 269.8	6.5 9.6 11.3 12.9 6.4 6.9 3.3 6.9 5.4	51.7 94.2 368.6 593.7 754.2 825.9 938.2 917.2 1,017.6	40.7 49.2 181.6 123.6 145.3 201.4 228.8 205.8 273.4	14.6 19.3 21.2 37.0 28.4 20.7 21.4 25.4 26.2	161.7 163.1 204.5 202.6 217.1 193.9 211.1 213.8 210.2	151.7 155.5 197.7 195.6 188.9 172.5 203.6 207.4 203.1	0.0 6.5 9.4 9.7 9.6 9.6 9.6 9.6		54.0 58.0 67.9 168.5 241.4 240.0 250.9 259.3 260.7		58.0 52.5 50.0 54.0 55.4 55.3 55.3 55.4 56.0
_							t Coop					1	1 07 3	1	704.8
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	2.185 ¹⁸ 2.184 2.188 2.193 2.193 2.193 2.192 2.192 2.192 2.192	6.445.0 7.340.1 8.652.9 10.209.9 11.014.7 11.239.7 11.474.1 11.578.6 11.760.9	383.5 455.5 553.3 685.6 655.1 646.9 639.6 654.7 636.0	278.3 329.4 413.6 528.8 508.2 512.0 488.7 510.9 501.2	24.7 28.9 33.6 41.9 30.4 30.1 30.5 31.1 29.5	550.4 675.7 1.091.7 1.443.3 1.598.3 1.707.7 1.830.4 1.770.2 1.822.9	499.8 602.5 983.1 1.218.5 1.326.2 1.421.3 1.522.3 1.440.5 1.503.8	55.0 62.8 72.6 80.4 73.2 75.1 73.3 75.9 72.9	428.2 486.2 585.5 679.3 703.5 715.2 728.1 720.1 713.9	392.8 450.7 547.7 634.2 653.6 664.8 677.0 668.4 660.5	0.9 4.6 8.9 4.6 3.3 2.9 1.9 2.9 5.7		97.2 117.0 211.9 439.6 593.5 608.6 642.8 652.7 659.3		690.1 688.2 670.8 664.8 664.3 663.7 662.6 662.2
1955 Dec.	736	3.965.5	283.1	218.4	15.2	293.1	rial Credit 242.5 298.1	соорега 37.0 42.5	340.8 388.2	312.3	0.9	· -	82.0	-	376.1
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	738 742 747 747 746 746 746 746 746	4,536.5 5,354.0 6,290.9 6,780.8 6,914.6 7,045.4 7,092.5 7,187.6	339.6 411.1 516.3 486.1 482.7 492.7 473.3	261.2 324.9 418.2 394.2 403.0 387.3 404.0 392.3	17.8 19.4 24.8 16.7 16.6 17.5 16.2 15.2	371.3 599.7 761.0 871.7 937.3 989.0 936.0 958.0	491.1 536.2 599.6 650.9 680.9 606.3 638.9	50.8 55.3 50.2 52.6 50.5 52.6 49.4	469.0 549.2 559.9 569.1 581.6 575.6 569.6	360.0 440.0 515.8 521.6 530.0 541.9 535.0 527.6	4.6 8.9 4.6 3.3 2.9 1.9 2.9 5.7		97.7 176.0 356.6 462.8 472.6 497.5 502.4 505.8		368.1 373.2 366.8 364.9 364.7 364.7 364.4 364.0 364.0
1955 Dec.	1.4491) 2.479.5	100.4	59.9	9.5	-	ural Credit	17.9	87.4	80.5	. –	-	15.2		328.7
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June Iuly Aug. Sep. Oct,	1.446 1.446 1.446 1.446 1.446 1.446 1.446 1.446	2.479.5 2.803.6 3.298.9 3.919.0 4.233.9 4.325.1 4.428.7 4.486.1 4.573.3	100.4 115.9 142.2 169.3 169.0 158.8 156.9 162.0 -162.7	59.9 68.2 88.7 110.6 114.0 109.0 101.4 106.9 108.9	11.1 14.2 17.1 13.7 13.5 13.0 14.9 14.3	257.3 304.4 492.0 682.3 726.6 770.4 841.4 834.2 864.9	304.4 492.0 682.3 726.6 770.4 841.4 834.2 864.9	20.3 21.8 25.1 23.0 22.5 22.8 23.3 23.5	98.0 116.5 130.1 143.6 146.1 146.5 144.5 144.3	90.7 107.7 118.4 132.0 134.8 135.1 133.4 132.9			19.3 35.9 83.0 130.7 136.0 145.3 150.3 153.5		322.0 315.0 304.0 299.9 299.6 299.3 298.6 298.2
Whareas	up to and	December 1	OF4 those a	aricultural c	Tedit coope	ratives were	e required to	o render re	turns which	had on 31	March 1941	s a paiance	-sneer total	OF KM 2	— ¹²) Statis- million and ltural credit

Assets

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Credit Institutions (cont'd)

of DM

Assets Debtors Long-term lendings Note: Covering Mortgage loans claims accordcomprised in: ing to Currency Tran-sitory Real Other Conversion Compensaestate and buildings credits Partici-End of Credit Credit assets 10) (on trust basis Non Non. pations month institu-tions institu-tions Total Total tion and "Old Savings" banks banks Total Tran-Longonly) term lendings sitory credits Laws ⁸) Central Giro Institutions 1.536.5 1.590.2 1.678.4 1.861.8 1.807.2 1.792.3 1.878.7 1.198.2 1.305.2 1.475.1 1.587.5 1.544.1¹⁵) 1.568.9 1.653.1 1.652.4 1.652.4 338.3 285.0 203.3 274.3 263.1 223.4 225.6 257.4 257.5 794.8 864.8 1.051.5 1.127.2 1.211.2 1.254.8 1.277.4 1.313.0 1.355.2 2.429.3 2.592.0 2.993.3 3.584.3 3.938.9 4.007.2 4.057.1 4.132.5 4.205.2 1.039.7 892.2¹²) 1.082.3 1.282.9 1.402.0 1.420.9 1.425.0 1.425.0 1.448.0 1.468.4 4.857.2 5.760.0 6.910.2 8,626.6 9,265.9 16.2 23.1 25.2 25.9 26.0 26.2 26.3 26.4 26.5 5.652.0 .460 1.389.6 154.4 146.5 193.3 175.3 216.6 125.6 169.6 169.6 275.4 1955 1956 1957 1958 1958 **21.4 28.4 28.8 31.7** 33.4 33.4 34.5 34.6 35.0 **59.1 68.3 82.0 86.2 87.4 88.2 88.3 89.6 89.9** Dec. Dec. Dec. June July Aug. Sep. Oct. 1.460.4 1.400.2 1.616.1 2.010.4 2.086.9 2.114.9 2.109.9 1.389.6 1.699.8 1.911.0 2.301.4 2.536.9 2.586.3 2.632.1 6.624.8 7.961.7 9.753.8 10,477.1 9 10 689.1 9,434.3 9,523.5 9,669.4 9,817.0 10,689 ,909.8 1,652 10,982.4 2,138.3 2,684.5 Sa vings Banks 1.032.5 1.088.1 1.110.1 1.092.9 1.098.5 1.099.5 1.100.7 1.101.3 1.101.3 6.145.7 7.596.0 8.981.1 10.511.2 11.486.7 11.737.7 11.985.6 12.255.7 12.540.2 4.685.2 4.805.5 5.075.6 5.355.8 5.848.4 5.824.6 5.798.4 5.949.9 6.037.3 7.986.0 9.774.4 11.187.6 13.592.8 15.050.7 15.388.4 15.772.8 16.118.6 16.552.7 5.450.3 6.636.9 7.591.5 8,832.3 9,712.2 9,940.2 10,168.9 10,420.6 10,688.1 4.628.3 4.751.6 5.016.8 5.296.2 5.782.7 5.760.2 5.731.6 5.882.1 5.966.2 7.685.5 9.454.7 10.760.9 12.939.1 14.269.1 14.596.4 14.938.1 15.266.3 15.666.5 300.5 319.7 426.7 653.7 781.6 792.0 834.7 852.3 886.2 1.608.1 2.020.8 2.377.3 2.659.4 2.733.5 2.750.1 2.772.3 2.786.6 2.806.6 695.4 959.1 1.389.6 1.678.9 1.774.5 1.797.5 1.816.7 1.835.1 1.852.1 72.4 77.8 100.4 107.8 108.1 114.3 114.3 114.3 117.6 117.2 510.7 630.4 724.6 810.6 807.5 819.4 833.0 841.5 855.2 Dec. Dec. Dec. June July Aug. Sep. Oct. 608.1 432.9 453.5 540.9 604.6 599.1 580.5 586.5 619.8 609.0 1955 1956 1957 1958 1959 **56.9 53.9 58.8** 59.6 65.7 64.4 66.8 67.8 71.1 tutions of Credit +) Central Insti Cooper tives a 361.3 390.8 418.3 453.2 296.9 344.8 405.2 452.5 449.0 **351.5 349.5 268.2 229.4** 243.8 228.0 200.0 201.1 192.5 60 77.9 74.6 108.5 104.3 124.2 115.5 114.2 125.2 1955 1956 1957 1958 1959 712.8 740.3 686.5 682.6 540.7 572.8 605.2 653.6 641.5 440.4 157.8 290.9 10.2 7.1 9.6 10.4 10.6 10.7 10.8 10.9 11.0 3.6 4.2 4.3 4.3 4.4 4.4 4.4 4.4 4.4 290.8 339.1 420.3 511.5 544.2 563.8 571.3 575.9 588.0 5.5 0.4 0.0 0.0 0.0 0.0 0.0 0.0 4.7 **9.6 10.4 10.6 10.7 10.8 10.9 11.0** 12.7 16.3 16.2 18.3 23.1 23.1 23.2 23.8 23.9 Dec. Dec. Dec. June July Aug. Sep. Oct. 448.6 530.2 634.9 760.6 814.0 837.8 854.2 866.7 890.1 157.8 191.1 214.6 249.1 269.8 274.0 282.9 290.8 302.1 60.4 92.5 132.3 166.2 180.3 184.7 188.1 34.1 36.6 36.8 37.6 38.7 39.0 39.3 39.3 39.5 40.3 190.1 193.3 of Industrial Credit Central Institutions Cooperatives 164.3 172.6 159.8 126.3 118.9 110.2 110.3 117.6 106.9 132.9 132.8 113.6 91.6 89.5 81.2 78.6 84.5 76.8 148.7 178.3 212.0 251.4 264.2 274.6 278.3 278.5 288.3 22.3 32.2 42.4 53.8 58.2 58.9 59.9 60.4 61.4 0.4 0.3 0.0 1955 1956 1957 1958 1958 0.1 0.4 0.5 0.4 0.5 0.4 0.4 0.4 0.5 31.4 39.8 46.2 34.7 29.4 29.0 31.7 33.1 30.1 0.4 0.3 0 4.4 6.0 5.9 7.1 8.6 8.6 8.6 8.7 8.9 9.0 8.5 8.9 9.0 9.4 9.5 9.6 9.7 9.9 30.9 25.4 38.3 32.7 41.6 35.7 33.0 36.7 38.9 Dec. Dec. Dec. June July Aug. Sep. Oct. 166.2 198.9 232.4 244.5 254.2 257.7 257.1 266.5 12.1 13.1 19.0 19.7 20.4 20.6 21.4 21.8 = Central Institutions of Agricultural Credit Cooperatives 299.9 351.9 422.9 509.2 549.8 563.2 575.9 588.2 601.8 548.5 567.7 526.7 556.3 421.8 462.6 494.9 536.0 534.6 329.9 351.0 372.1 418.5 267.5 315.8 373.5 419.4 418.9 218.6 216.7 154.6 137.8 154.3 146.8 121.4 116.6 115.7 150.9 172.9 221.4 279.1 299.7 309.6 313.6 318.8 321.5 38.1 60.3 89.9 112.4 122.1 125.8 128.2 129.7 131.9 1955 1956 1957 1958 1959 3.5 3.9 3.9 3.9 3.9 4.0 3.9 9.8 6.8 9.6 10.4 10.6 10.7 10.8 10.9 11.0 4.7 6.7 9.6 10.4 10.6 10.7 10.8 10.9 11.0 8.3 10.3 10.3 11.2 14.5 14.5 14.5 14.5 14.9 14.9 25.7 27.9 28.6 29.3 29.5 29.7 29.8 47.0 49.2 70.2 71.6 82.6 79.8 81.2 88.5 95.3 Dec. Dec. Dec. June July Aug. Sep. Oct. 5.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 149.0 179.0 201.5 230.1 250.1 253.6 262.3 269.4 280.3 30.4 Credit C 0 0 p tive +) а s 601.1 779.0 987.2 1.283.8 1.484.5 1.534.3 1.578.5 1.623.5 1.681.7 **311.9** 360.4 **409.1 425.4** 420.6 421.0 422.5 422.8 423.5 601.4 779.5 988.4 1.285.2 1.485.9 1.535.7 1.579.9 1.625.0 1.684.2 2.654.3 2.972.4 3.223.5 3.599.1 3.982.8 4.013.3 4.013.5 4.095.4 4.169.4 2.647.2 2.964.3 3.215.9 3.589.5 3.975.3 4.005.8 4.005.9 4.087.8 4.162.7 208.9 237.2 268.3 289.5 221.9 229.9 254.2 266.9 276.3 198.0 202.2 205.0 201.2 201.1 201.0 201.3 201.5 185.2 223.3 265.8 307.5 322.3 327.2 331.4 335.9 342.0 0.3 0.5 1.2 1.4 1.4 1.4 1.4 1.5 2.5 182.5 225.3 299.7 379.3 418.5 435.2 440.2 456.4 468.6 154.3 190.9 243.7 316.1 358.5 372.7 377.1 392.9 404.1 **1955** 1956 1**95**7 1**9**58 1959 Dec. Dec Dec. June July Aug. Sep. Oct. 7.1 8.1 7.6 9.6 7.5 7.5 7.6 7.6 6.7 28.2 34.4 56.0 63.2 60.0 62.5 63.1 63.5 64.5 40.6 44.3 47.1 56.5 58.0 60.8 61.0 60.9 61.3 201. Credit Industrial Cooperatives 1.636.0 1.830.5 2.006.8 2.239.9 2.473.3 2.489.0 2.504.0 2.560.1 2.616.3 1.629.5 1.822.5 1.999.6 2.230.5 2.466.1 2.481.8 2.497.3 2.553.3 2.609.9 329.8 432.0 528.2 680.6 785.0 813.9 837.0 862.0 896.2 98.3 100.9 102.8 101.2 101.0 100.8 101.1 101.2 101.3 329.5 431.5 527.0 679.2 783.6 812.5 835.6 860.5 893.7 154.3 190.9 243.7 316.1 358.5 372.7 377.1 392.9 404.1 106.5 128.1 152.6 172.8 180.0 182.3 184.1 186.4 189.7 **1955** 1956 1957 1958 1958 6.5 8.0 7.2 9.4 7.2 7.2 6.7 6.8 6.4 0.3 0.5 1.2 1.4 1.4 1.4 1.4 1.5 2.5 224.3 28.2 34.4 56.0 63.2 60.0 62.5 63.1 63.5 64.5 19.7 22.3 23.4 26.7 27.1 29.9 30.1 30.0 30.1 Dec. Dec. Dec. June July Aug. Sep. Oct. **224.3** 254.1 **275.3** 278.7 270.9 270.0 270.4 270.1 270.0 182.5 225.3 299.7 379.3 418.5 435.2 440.2 456.4 468.6 122.7 138.8 156.8 156.4 127.9 124.8 133.6 140.3 143.0 Agricultural Credit Cooperatives °) 1.018.3 1.141.9 1.216.7 1.359.2 1.509.5 1.524.3 1.509.5 1.535.3 1.553.1 1.017.7 1.141.8 1.216.3 1.359.0 1.509.2 1.524.0 1.508.6 1.534.5 1.552.8 271.6 347.5 460.2 604.6 700.9 721.8 742.9 763.0 788.0 87.6 106.3 133.8 146.7 149.7 151.0 152.1 152.7 153.5 99.7 101.3 102.2 100.0 100.1 100.2 100.2 100.3 100.5 271.6 347.5 460.2 604.6 700.9 721.8 742.9 763.0 788.0 78.8 95.2 113.2 134.7 142.3 144.9 147.3 149.5 152.3 86.2 98.4 111.5 133.1 94.0 105.1 120.6 126.6 133.3 0.6 0.1 0.2 0.3 0.3 0.9 0.8 0.3 1955 1956 1957 1958 1959 20.9 22.0 23.7 29.8 30.9 30.9 30.9 30.9 30.9 31.2 Dec. Dec. Dec. June July Aug. Sep. Oct,

tical decrease of about DM 558 million due to elimination of transitory credits. — ¹³) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — ¹⁴) Statistical decrease of cooperatives are shown in Table III A 4.

1. Interim Statements

Liabilities	L	i	а	b	i	l	i	t	i	e	s
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_						Liał	oilities	s				1	i	in millions
		1					Deposits		····					Borrowe
	Number				Deposi	its by non-b	1	deposits	Inte	r-bank depo	sits			t-term wings
End of month	of reporting institu- tions 2)	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Total	including: Savings deposits carrying tax privileges	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions
	<u>] </u>		1		Cent	ral Gi	ro Inst	itution	S					<u> </u>
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	11 11 11 11 11 11 11 11 11	13,567.4 15,036.7 ¹⁸) 19,791.4 23,173.6 24,474.6 24,590.2 25,236.7 25,257.0 25,511.0	5.084.7 5.379.8 8.186.6 9.588.2 9.829.3 9.791.2 10.279.9 10.049.1 9.897.4 ¹³)	2,701.1 2,576.4 3,482.6 3,215.8 3,263.4 3,227.8 3,294.6 3,270.5 3,219.2 ¹³)	862.8 1.014.7 1.098.4 1.084.8 1.077.2 911.1 959.8 989.4 945.5 ¹³)		64.6 60.4 83.2 80.5 101.6 103.2 104.7 105.7 110.0	8.6 10.3 15.8 17.8 18.7 16.8 16.4 16.4 16.4	2.383.6 2.803.4 4.704.0 6.372.4 6.565.9 6.563.4 6.985.3 6.778.6 6.678.2	964.8 1.099.9 1.549.1 1.792.2 1.898.3 1.735.4 2.018.5 1.692.2 1.631.7	1.418.8 1.703.5 3.154.9 4.667.6 4.828.0 4.966.8 5.086.4 5.046.5	553.4 733.1 806.5 549.4 546.5 571.8 552.1 599.9 707.8	354.3 257.0 218.6 134.4 163.9 187.7 134.6 176.1 258.1	309.3 149.6 155.3 91.4 139.9 168.9 124.6 149.1 186.5
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sev. Oct.	858 857 856 854 853 853 853 853 853	25.072.3 28.349.8 33.881.0 40.236.3 44.287.7 44.715.2 45.777.4 46.124.4 46.639.2	20.303.8 22.729.6 27.514.0 33.149.7 36.657.8 36.984.7 37.995.4 38.119.6 38.498.4	19.970.4 22.425 0 27,135.3 32,837.1 36,304.4 36,638.2 37,661.7 37,785.8 38,146.1	4.653.5 5.150.3 5.927.9 7.047.5 7.966.4 8.402.9 8.315.3 8.220.0	S a v i r 1.761.8 1.768.6 2.542.1 2.907.5 3.151.7 3.067.9 3.266.6 3.121.4 3.086.2	13.555.1 13.555.1 15.506.1 18.665.3 22.882.1 25.314.2 25.603.9 25.992.2 26.349.1 26.839.9	1 k s 1.289.4 1.484.7 1.922.5 2.156.5 2.210.1 2.082.2 2.072.7 2.078.5 2.093.5	333.4 304.6 378.7 312.6 353.4 346.5 333.7 333.8 352.3	73.8 83.8 92.9 90.2 93.4 89.4 81.5 99.7 93.6	259.6 220.8 285.8 222.4 260.0 257.1 252.2 234.1 258.7	206.6 249.8 201.6 169.9 178.4 142.5 134.0 153.7 158.1	149.2 121.2 47.5 54.3 46.2 23.9 15.5 58.4 61.9	137.3 90.6 29.4 17.8 45.9 23.7 9.3 28.2 26.6
								dit Coc					125.3	1 125 2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	17 17 17 17 17 17 17 17 17 17	2.127.8 2.403.7 3.134.4 3.890.7 4.030.8 4.188.0 4.376.8 4.435.6 4.582.3	1.238.1 1.398.9 2.105.8 2.788.5 2.862.2 2.994.7 3.159.2 3.199.5 3.321.6	313.8 350.2 444.9 505.3 472.9 461.8 475.8 475.8 478.0 487.2	133.2 141.0 188.3 221.1 184.9 171.9 189.2 187.3 188.4	127.6 161.3 199.3 215.5 209.0 209.7 204.9 206.8 210.7	53.0 47.9 57.3 68.7 79.0 80.2 81.7 83.9 88.1	4.1 4.7 6.0 5.9 6.2 6.0 6.0 6.1 6.2	924.3 1.048.7 1.660.9 2.283.2 2.389.3 2.532.9 2.683.4 2.721.5 2.834.4	541.1 587.3 896.5 1,138.8 1,147.0 1,284.8 1,340.5 1,297.9 1,353.4	383.2 461.4 764.4 1,144.4 1,242.3 1,248.1 1,342.9 1,423.6 1,481.0	154.3 187.6 47.9 29.7 27.5 42.5 46.0 35.1 33.6	125.3 164.0 26.7 10.3 8.2 16.3 18.0 9.0 7.5	125.2 163.2 26.7 10.3 8.2 16.3 18.0 7.9 7.5
				Cer				Credit Coo	peratives					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	5 5 5 5 5 5 5 5 5 5 5 5 5	649.7 742.1 969.8 1.182.5 1.173.4 1.262.0 1.289.6 1.260.0 1.305.1	360.0 411.9 639.6 828.9 780.2 860.5 879.8 859.5 898.2	88.1 94.8 116.7 131.7 91.9 88.6 92.2 90.6 91.8	28.4 32.0 47.5 57.3 21.8 20.7 25.3 26.8 25.9	55.8 61.1 66.8 71.2 67.7 65.5 64.6 61.4 63.1	3.9 1.7 2.4 3.2 2.4 2.4 2.3 2.4 2.3 2.4 2.8	0.1 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	271.9 317.1 522.9 697.2 688.3 771.9 787.6 768.9 806.4	121.4 145.8 239.5 324.2 316.0 408.1 380.4 359.5 389.5	150.5 171.3 283.4 373.0 372.3 363.8 407.2 409.4 416.9	66.4 67.9 18.3 5.5 10.7 17.9 20.5 10.6 9.3	64.1 66.2 15.7 0.0 5.5 12.7 15.5 5.5 4.5	64.1 66.2 15.7 0.0 5.5 12.7 15.5 5.5 4.5
								l Credit C	-					1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	12 12 12 12 12 12 12 12 12 12 12	1.478.1 1.661.5 2.164.6 2.708.2 2.857.4 2.926.0 3.087.2 3.175.6 3.277.2	878.1 987.0 1.466.2 1,959.5 2,081.9 2,134.2 2,279.4 2,339.9 2,423.4	225.7 255.4 328.2 373.5 380.9 373.2 383.6 387.3 395.4	104.8 109.0 140.8 163.8 163.1 151.2 163.9 160.5 162.5	71.8 100.2 132.5 144.3 141.3 144.2 140.3 145.4 147.6	49.1 46.2 54.9 65.4 76.5 77.8 79.4 81.4 85.3	4.1 4.6 5.9 5.7 6.0 5.8 5.8 5.8 5.9 5.9	652.4 731.6 1.138.0 1.761.0 1.761.0 1.761.0 1.895.8 1.952.6 2.028.0	419.7 441.5 657.0 814.6 831.0 876.7 960.1 938.4 963.9	232.7 290.1 481.0 771.4 870.0 884.3 935.7 1,014.2 1,064.1	87.9 119.7 29.6 24.2 16.8 24.6 25.5 24.5 24.5 24.3	61.2 97.8 11.0 10.3 2.7 3.6 2.5 3.5 3.0	61.1 97.0 11.0 10.3 2.7 3.6 2.5 2.4 3.0
				1 4 630 0	C r 1.678.3	edit Co 198.6	00pera 2.944.0	tives+) 335.1	49.4	16.7	32.7	251.6	•	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	2.185 ¹⁸) 2.184 2.188 2.193 2.193 2.192 2.192 2.192 2.192 2.192	6.445.0 7.340.1 8.652.9 10.209.9 11.014.7 11.239.7 11.474.1 11.578.6 11.760.9	4.870.3 5,547.0 6.700.2 8,114.7 8,878.4 9,037.5 9,264.0 9,337.3 9,454.3	4.820.9 5,503.0 6.650.0 8.058.8 8.820.0 8.977.9 9.201.9 9.201.9 9.273.1 9.396.8	1.078.3 1.844.4 2.175.8 2.576.1 2.843.1 2.919.1 3.049.8 3.035.7 3.047.7	240.8 334.2 401.3 397.7 404.7 411.4 412.0 406.6	3.417.8 4.140.0 5.081.4 5.579.2 5.654.1 5.740.7 5.825.4 5.942.5	353.1 388.7 499.2 577.8 582.8 557.5 555.4 556.5 559.0	59.4 59.6 62.1 64.2 57.5	19.9 19.9 22.1 26.9 29.6 30.4 32.5 34.7 29.3	24.1 28.1 29.0 28.8 29.2 29.6 29.5 28.2	236.6 167.4 126.7 135.5 124.8 112.3 120.0 120.2		•
	1		11	1		dustrial C			43.7	1 12 1	1 20.2	104 1	106 7	105.1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	736 738 742 747 746 746 746 746 746	3.965.5 4.536.5 5.354.0 6.290.9 6.780.8 6.914.6 7.045.4 7.092.5 7.187.6	2.943.1 3.372.9 4.096.6 4.960.8 5.427.4 5.523.0 5.642.6 5.671.1 5.719.8	2.900.4 3.334.9 4.052.9 4.913.2 5.378.0 5.472.9 5.591.1 5.617.5 5.673.9	1.094.3 1.221.1 1.430.4 1.690.3 1.862.7 1.907.3 1.974.7 1.954.8 1.958.1	175.0 206.7 280.4 330.3 324.3 332.0 338.3 338.4 333.5	1.631.1 1.907.1 2.342.1 2.892.6 3.191.0 3.233.6 3.278.1 3.324.3 3.382.3	232.6 266.7 343.9 397.3 400.2 379.9 377.9 377.9 378.3 379.4	42.7 38.0 43.7 47.6 49.4 50.1 51.5 53.6 45.9	12.5 15.6 16.9 20.1 21.8 22.3 23.4 25.7 19.6	30.2 22.4 26.8 27.5 27.6 27.8 28.1 27.9 26.3	126.1 123.4 91.8 61.6 59.9 48.0 48.6 52.9 47.4	106.7 100.8 66.4 40.1 41.7 29.6 30.2 33.1 28.8	98.7 63.5 36.0 26.5 27.1 30.3 26.0
1955 Dec.	1.449 ¹⁸)	2.479.5	1.927.2	1,920.5	584.0	cultural C 23.6 34.1	redit Coo 1.312.9 1.510.7	peratives ^O	6.7	4.2	2.5 1.7	125.5		
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	1.446 1.446 1.446 1.446 1.446 1.446 1.446 1.446	2.803.6 3.298.9 3.919.0 4.233.9 4.325.1 4.428.7 4.486.1 4.573.3	2.174.1 2.603.6 3.153.9 3.451.0 3.514.5 3.621.4 3.666.3 3.734.5	2,168.1 2,597.1 3,145.6 3,442.0 3,505.0 3,610.8 3,655.7 3,722.9	623.3 745.4 885.8 980.4 1,011.8 1,075.1 1,080.9 1-089.6	34.1 53.8 71.0 73.4 72.7 73.1 73.6 73.1	1.510.7 1.797.9 2.188.8 2.388.2 2.420.5 2.462.6 2.501.2 2.560.2	122.0 155.3 180.5 182.6 177.6 177.5 178.3 179.6	6.0 6.5 8.3 9.0 9.5 10.6 10.6 11.6	4.3 5.2 6.8 7.8 8.1 9.1 9.0 9.7	1.7 1.3 1.5 1.2 1.4 1.5 1.6 1.9	113.2 75.6 65.1 75.6 76.8 63.7 67.1 72.8		
Aug. Sep. Oct. 2), 3) and	1,446 1,446 1,446 1,446	4,428.7 4,486.1	a,621.4 3,666.3 3,734.5	3,610.8 3,655.7 3,722.9	1,075.1 1,080.9 1.089.6	73.1 73.6 73.1 II B 1. — 1	2,462.6 2,501.2 2.560.2	177.5 178.3 179.6	10.6 10.6 11.6 about DM 5-	9.1 9.0 9.7 67 million d	1.6 1.9 ue to elimin	63.7 67.1 72.8 ation of tran	sitory cred	• its. — ¹¹)

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of the Credit Institutions (cont'd)

of DM

Liabilities

funds						Other]			(inds borrowe periods 8) 8)		
Note: Docu- mentary credits contained in the borrow- ings 5)	Own accept- ances in circu- lation	Bonds in circu- lation ¹¹)	Loans taken up for long periods (4 years and over)	Transi- tory credits (on trust basis only)	Capital funds including reserves (Art. 11, German Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values °)	Other liabili- ties	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit 7) %)	Recon- struc- tion Loan Corpo- ration and Berliner In- dustrie- bank A.G.	Credit institu- tions	Public authori- ties	Business and private custom- ers	End of Month
•						-	al Gir		tituti	ons						
2.1 20.6 12.8 4.7 0.4 0.3 0.2 0.3 0.4	6.1 6.7 1.8 1.9 2.4 1.9 2.1 2.0 2.2	2.438.2 2.900.3 3.313.2 4.283.2 5.100.7 5.239.4 5.308.4 5.361.8 5.408.7	3.256.4 3.692.7 4.661.2 5.450.4 5.561.3 5.591.2 5.697.2 5.718.9 5.814.2	1.460.4 1.400.2 ⁽¹⁾) 1.616.1 2.010.4 2.086.9 2.114.9 2.109.9 2.138.3 2.123.3	221.3 250.8 323.2 376.7 458.7 471.9 471.9 473.8 473.9	172.3 235.7 258.7 294.0 301.2 298.2 294.3 292.7 291.7	374.6 437.4 624.1 619.4 587.6 509.7 520.9 620.5 791.8 ¹⁴)	778.5 769.5 782.3 770.6 824.9 858.5 852.8 843.1 855.5	0.0 0.1 0.0 0.1 0.2 0.2 0.2 0.2 0.2	132.1 48.2 11.7 3.8 64.7 71.1 71.3 40.8 107.9	234.1 67.8 18.0 5.0 64.7 56.1 56.3 40.8 98.8	830.3 920.0 972.3 988.1 948.2 938.2 938.4 942.2 953.0	1.109.7 1.210.8 1.795.1 2.281.7 2.570.7 2.599.3 2.719.0 2.775.5 2.854.0	2.770.5 3.183.1 ¹⁰) 3.710.9 4.086.7 3.993.8 4.039.6 4.064.4 4.067.6 4.119.5	215.6 263.5 398.2 525.7 526.1 519.1 508.5 503.4 465.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
,	1 1						Savin		nks							
0.0 0.0 1	16.2 9.4 0.7 0.2 0.1 0.1 0.2 0.1		1.214.7 1.347.9 1.538.2 1.609.6 1.645.2 1.643.6 1.659.6 1.686.4 1.697.2	1.608.1 2.020.8 2.377.3 2.659.4 2.733.5 2.750.1 2.772.3 2.786.6 2.806.6	511. \$ 722.1 913.9 1.106.6 1.286.8 1.302.6 1.316.9 1.328.5 1.337.6	596.4 668.0 723.0 777.6 850.1 848.9 850.6 849.3 848.6	614.7 602.2 610.1 762.8 935.7 1,042.7 1,048.5 1,200.1 1,292.6	357.0 340.1 319.8 288.4 311.4 310.3 311.4 305.5 305.1	1.8 1.0 0.8 0.1 0.3 0.3 0.3 0.3 0.2	300.9 230.3 71.2 47.4 58.8 54.6 40.8 50.3 68.6	150.6 98.3 68.8 58.2 60.6 59.3 56.6 56.8 58.1	25.6 22.2 23.0 16.7 15.1 15.1 15.2 15.1 15.1	2,027.1 2.393.3 2.757.2 2.957.0 3.008.6 3.021.0 3.052.3 3.074.5 3.090.2	805.7 1.037.1 1.215.1 1.336.6 1.414.9 1.410.8 1.417.3 1.412.2 1.425.4	52.1 69.1 96.3 94.6 94.0 84.2 85.2 85.6 86.0	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 Julv Aug. Sep. Oct.
1			1				1				atives	+)		,		
0.0 	82.9 48.9 20.2 14.3 6.2 8.0 3.4 2.8 3.2		383.3 444.9 552.8 576.0 599.8 604.4 629.8 634.5 642.7	60.3 92.5 132.3 166.2 180.3 184.7 188.1 190.1 193.3	105.8 115.1 129.4 150.3 164.5 169.2 169.2 169.6 171.0	39.5 43.1 49.0 59.1 63.8 63.9 63.9 64.1 63.6	63.6 72.7 97.0 106.6 126.5 120.6 117.2 139.9 153.3	295.3 276.5 300.4 352.9 325.6 337.0 358.5 387.2 387.2	0.2 0.3 0.1 0.0 0.0 0.0	284.0 214.4 83.9 51.8 49.9 53.3 35.8 21.0 69.6	397.0 326.1 112.8 63.1 51.7 57.2 35.3 24.2 71.2	11.9 10.8 12.1 11.7 11.1 11.6 11.6 11.5 11.3	426.2 501.3 631.1 683.7 721.3 730.7 762.3 772.3 784.9	15.7 23.4 23.4 24.1 23.1 22.2 21.6 20.9 21.8	19.2 29.0 40.5 42.3 44.0 50.9 50.5 46.1 44.1	Dec. ¹⁹⁵⁵ Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
1					Centra	l Instituti	ons of In	ndustrial	Credit (Zooperat	ives	·				
0.0 			153.0 179.3 206.9 225.8 234.4 234.8 240.9 234.4 238.7	22.3 32.2 42.4 53.8 58.2 58.9 59.9 60.4 61.4	25.8 30.4 34.0 40.5 46.2 49.3 49.4 49.3 49.4	6.8 6.4 7.2 11.0 11.1 11.1 11.1 11.1	15.4 13.6 22.2 20.8 32.7 29.5 28.0 34.7 37.0	88.0 91.4 88.5 95.8 96.1 97.2 95.2 96.5 96.7		109.9 62.6 30.9 10.2 4.7 4.1 3.5 6.0 49.8	156.7 115.4 39.9 9.5 4.6 4.0 3.4 8.7 50.6	4.3 3.8 5.1 5.1 4.7 5.2 5.3 5.1 5.0	166.1 192.9 227.2 258.9 272.7 275.6 282.2 276.0 280.7	5.0 16.9 17.1 15.7 15.2 12.9 13.1 13.5 14.0	2.3 1.8 2.5 5.4 5.2 5.2 5.2 5.2 5.3 5.2	Dec. 1955 Dec. 1956 Dec. 1956 June 1959 July Aug. Sep. Oct.
					Central	Institutio	is of Ag	ricultura	l Credit							
	82.9 48.9 20.2 14.3 6.2 8.0 3.4 2.8 .3.2		230.3 265.6 345.9 350.2 365.4 369.6 388.9 400.1 404.0	38.0 60.3 89.9 112.4 122.1 125.8 128.2 129.7 131.9	80.0 84.7 95.4 109.8 118.3 119.9 119.8 120.3 121.6	32.7 36.3 42.6 51.9 52.9 52.8 52.8 53.0 52.5	48.2 59.0 74.8 85.9 93.8 91.1 89.2 105.3 116.3	207.3 185.1 211.9 257.1 229.5 239.8 263.3 290.7 290.5	0.2 0.3 0.1 0.0 0.0 0.0	174.1 151.8 53.0 41.6 45.2 49.2 32.3 15.0 19.8	240.3 210.7 72.9 53.6 47.1 53.2 31.9 15.5 20.6	7.6 7.0 6.6 6.4 6.3 6.4 6.3	260.1 308.4 403.9 424.8 448.6 455.1 480.1 496.3 504.2	10.7 6.5 6.3 8.4 7.9 9.3 8.5 7.4 7.8	16.9 27.2 38.0 36.9 38.8 45.7 45.3 40.8 38.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
0.9	29.7	-	273.5	311.9	408.4	Cred	it Co	135.7	tives 31.9	+) 288.7	130.4	7.7	366.5	25.9	16. 4	Dec. 1955
3.1 5.0 1.9 1.3 0.2 0.1 0.1 0.1	26.6 20.7 13.3 9.8 7.2 6.2 4.8 7.7		337.3 422.3 487.2 495.5 505.2 514.4 516.4 526.8	360.4 409.1 425.4 420.6 421.0 422.5 422.8 423.5	479.8 555.1 638.2 691.1 699.4 704.1 709.4 715.0	134.7 156.3 174.4 199.6 199.1 199.0 198.6 198.2	184.3 217.7 221.8 230.0 184.2 245.5 251.6 269.3 315.2	153.5 157.9 164.2 176.2 177.3 178.2 177.9 178.0	25.5 11.2 7.6 6.8 5.6 4.6 3.2 4.8	239.2 153.3 98.1 118.1 118.0 101.4 106.4 127.1	117.9 55.2 31.8 25.0 18.7 20.6 25.8 36.3	8.6 14.0 15.9 15.6 15.1 15.7 16.4 14.9	426.2 473.7 504.9 514.0 519.3 525.0 526.5 531.0	30.5 35.7 38.6 36.4 36.7 36.5 36.5 41.4	19.8 30.0 31.4 25.9 25.4	Dec. 1956 Dec. 1957 Dec. 1957 June 1959 July Aug. Sep. Oct.
0.9	16.8	_ 1	171.2	224.2	272.8	1	strial Cre	;			120.4					Dec. 10rr
3.1 5.0 1.9 1.3 0.2 0.1 0.1 0.1	15.5 12.2 7.3 4.1 2.4 1.7 1.7 5.0		171.2 207.4 252.0 289.9 302.1 307.6 312.3 313.5 322.7	224.3 254.1 275.3 278.7 270.9 270.0 270.0 270.4 270.1 270.0	272.8 316.5 361.2 413.0 445.1 451.2 454.2 457.6 461.5	84.1 97.8 115.0 131.5 151.7 151.5 151.5 151.3 151.0	127.1 148.9 149.9 148.1 119.6 160.9 164.1 174.3 210.2	117.5 130.0 133.6 138.1 148.3 149.0 149.9 150.1 150.7	24.3 18.9 8.2 5.2 4.7 3.9 3.3 2.2 3.6	247.0 203.5 126.6 78.1 86.3 85.6 72.9 82.2 104.8	130.4 117.9 55.2 31.8 25.0 18.7 20.6 25.8 36.3	7.7 8.6 14.0 15.9 15.6 15.1 15.7 16.4 14.9	366.5 426.2 473.7 504.9 514.0 519.3 525.0 526.5 531.0	25.9 30.5 38.6 36.4 36.7 36.5 36.5 36.5 41.4	16.4 19.8 30.0 31.4 25.9 25.4 24.4 24.5 24.4	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
	13.0	ł	100 0	67 -		· ·	ural Cre				1	,	1	1		D
	12.9 11.1 8.5 6.0 5.7 4.8 4.5 3.1 2.7		102.3 129.9 170.3 197.3 193.4 197.6 202.1 202.9 204.1	87.6 106.3 133.6 146.7 149.7 151.0 152.1 152.7 153.5	135.6 163.3 193.9 225.2 246.0 248.2 249.9 251.8 253.5	31.2 36.9 41.3 42.9 47.9 47.6 47.5 47.3 47.2	57.2 68.8 71.9 81.9 64.6 84.6 87.5 94.9 105.0	18.2 23.5 24.3 26.1 27.9 28.3 28.3 27.8 27.3	7.6 6.6 3.0 2.4 2.1 1.7 1.3 1.0 1.2	41.7 35.7 26.7 20.0 31.8 32.4 28.5 24.2 22.3	•		•	• • • • • • • • • • • • • • • • • • • •	•	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.

had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from Januar 1955 those institutions are included in the statistics whose balance-sheet total of RM 2 million and over, as from Januar 1955 those institutions are included in the statistics whose balance-sheet total on 31 Detrial and agricultural. — O) Larger institutions only. Figures for all agricultural credit cooperatives are shown in Table III A 4. •

1. Interim Statements of the

in millions

		i	Cash r	eserve ⁸)		Inter	Asse		В	ills					n miliioi
End of month	Number of reporting institu- tions ²)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	balan Total		Matured bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder ⁵)	Foreign Treasury bills and non- interest- bearing Treasury bonds	Securi- ties ⁰) and syndicate partici- pations	Bonds of own issues	Equali- sation claims ?)
					Priva	te and	Public	: Mort	gage]	Banks					
955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 June Julv Aug. Sep. Oct.	48 49 47 47 47 47 47 47 47	14.148.6 16.232.9 18.967.1 22.583.4 24.789.1 25.091.3 25.418.1 25.621.5 26.050.6	23.5 24.9 25.3 29.7 17.8 11.3 8.7 16.0 7.4	22.3 23.7 24.3 28.7 16.6 10.4 7.7 15.0	2.5 2.4 3.1 3.2 1.5 0.7 0.8 1.5	1.343.7 1.052.4 1.381.8 1.169.4 1.547.5 1.509.2 1.505.8 1.649.5	528.6 523.4 709.1 623.4 841.1 764.4 716.1 833.9 735.8	0.2 0.4 0.3 0.9 0.2 0.6 0.9 0.4	0.4 0.2 0.2 0.8 0.7 0.5 0.6 0.1	0.4 0.2 0.2 0.7 0.6 0.4 0.5 0.0	21.9 7.4 7.0 5.9 9.5 9.5 9.5 9.1 9.1		449.1 351.5 412.6 661.1 769.5 779.5 768.8 780.6 767.0	108.2 173.3 133.0 88.4 104.5 100.2 104.1 105.3 118.9	512.5 514.3 522.5 505.4 499.8 495.0 495.4 494.3 492.7
00.	47	26,050.6	7.4	6.5	1.0	1.532.8 Priva	ate Mortg			0.0	. ,,,		1 / / / /		,
955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	30 30 29 29 29 29 29 29 29	6.487.7 7.311.4 8.715.1 10.890.9 11.947.6 12.065.3 12.236.0 12.487.3 12.499.8	13.2 13.9 15.2 21.0 12.4 9.0 5.2 12.6 5.1	12.2 12.9 14.4 20.2 11.4 8.3 4.5 11.8 4.4	1.7 1.6 1.7 1.8 1.1 0.4 0.6 1.1 0.4	653.5 535.3 783.3 735.0 924.6 858.4 857.2 1.016.8 884.6	302.7 316.7 449.4 491.4 573.4 489.5 464.7 594.1 480.1	0.2 0.3 0.1 0.7 0.7 0.3 0.1 0.3 0.1	0.4 0.2 0.1 0.1 0.2 0.2 0.2 0.2 0.1	0.4 0.2 0.1 0.1 0.1 0.1 0.1	10.7 4.4 3.7 2.1 2.4 2.4 2.4 2.4 2.4		385.3 300.3 340.9 492.4 567.5 573.1 570.9 584.2 575.8	88.8 140.2 104.6 76.4 75.3 70.2 70.8 77.8	350.9 342.4 332.9 328.8 326.2 323.0 323.3 323.1 323.1
•							blic Mort	gage Ban	ks			1	1	1	1
955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	18 19 18 18 18 18 18 18 18 18 18	7.660.9 8.921.5 10.252.0 11.692.5 12.841.5 13.026.0 13.182.1 13.334.2 13.550.8	10.3 11.0 10.1 5.4 2.3 3.5 3.4 2.3	10.1 10.8 9.9 8.5 5.2 2.1 3.2 3.2 2.1	0.8 0.8 1.4 0.4 0.3 0.2 0.4 0.6	690.2 517.1 598.5 434.4 622.9 650.8 648.6 632.7 648.2	225.9 206.7 259.7 132.0 267.7 274.9 251.4 239.8 255.7	0.0 0.1 0.2 0.2 0.1 0.3 0.8 0.4	0.0 0.1 0.7 0.5 0.3 0.4 0.0		11.2 3.0 3.3 7.1 7.1 7.1 6.7 6.7		63.8 51.2 71.7 168.7 202.0 206.4 197.9 196.4 191.2	19.4 33.1 28.4 12.0 25.8 24.9 33.9 34.5 41.1	161.6 171.9 189.6 176.6 173.6 172.0 172.1 171.2 169.6
955 Dec.	23	15,887.0	188.7	C r -	editIn 4.2			ith Spe 6.6	cial F 308.9	unctio 285.4	ns 48.5	=	184.1	37.3 36.5	235.2 272.2
956 Dec. 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	23 23 23 24 24 24 24 24 24	15.887.0 18.812.9 21.534.3 22.748.9 23.859.1 24.534.3 24.831.6 25.333.6 ¹⁴) 26.009.7	283.5 275.6 376.6 126.9 354.3 194.9 147.4 91.5	279.3 271.2 371.1 122.9 350.1 190.9 143.5 88.2	8.8 11.2 16.4 2.2 4.9 7.0 1.6 2.1	892.8 838.2 862.2 1.084.6 1.197.9 1.050.9 1.237.3 1.087.6 1.465.4	628.8 494.9 531.9 719.7 814.1 586.5 728.7 480.0 958.4	8.8 12,5 5.5 6.6 3.8 2.7 7.2 4.2	336.5 672.7 603.9 690.3 733.3 769.0 701.0 680.0	310.9 650.5 583.2 663.8 703.9 704.1 643.5 657.3	79.9 1,144.3 1,825.3 2,152.6 2,223.1 2,212.6 2,364.0 2,432.3	50.0 110.0 50.0 ¹²) 50.0 50.0 50.0 50.0	169.5 166.1 252.0 424.5 464.9 484.6 516.2 541.3	36.5 28.4 27.8 32.4 26.5 28.3 45.3 52.3	272.2 271.2 265.6 325.9 340.4 345.3 356.9 385.5
				n Loan C				1		1		1	1		
955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	333333 33333 33333 3333	6,381.3 7,032.8 7.003.9 6,761.0 6,173.5 6,298.2 6,346.4 6,665.1 ¹⁴) 6,970.9	16.0 17.4 22.4 19.9 3.3 9.6 11.4 37.5 2.0	16.0 17.4 22.4 19.9 3.3 9.6 11.3 37.5 2.0	0.1 0.1 1.8 0.0 0.1 0.0 0.1 0.1	105.2 140.2 147.5 345.6 359.9 135.6 109.9 193.1 333.5	146.1	0.1 0.3 0.5 0.1 0.2 0.0 0.0 0.0	118.2 73.4 62.6 20.7 15.9 15.6 14.9 13.2 13.2	118.2 73.4 62.6 20.7 15.9 15.6 14.9 13.2 13.2	1.9 1.0 2.0 — — — — —		2.6 3.0 4.1 12.6 8.0 11.2 11.3 11.3 11.3	0.1 0.5 0.0 0.6 0.1 0.3 0.6 12.0	3.0 3.0 3.0 2.9 3.0 2.9 3.0 2.9 3.0 2.9
				1			stitutions			ctions +)					
955 Dec. 956 Dec 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	20 20 20 21 21 21 21 21 21 21	9.505.7 11.780.1 14.530.4 15.987.9 17.685.6 18.236.1 18.485.2 18.668.5 19.038.8	172.7 266.1 253.2 356.7 123.6 344.7 183.5 109.9 89.5	168.7 261.9 248.8 351.2 119.6 340.5 179.6 106.0 86.2	4.1 8.7 11.1 14.6 2.2 4.8 7.0 1.5 2.0	787.6 698.0 714.7 739.0 838.0 915.3 1,127.4 894.5 1,131.9	356.5 385.8 384.9 469.8 471.6 669.6 348.7	6.5 8.5 12.0 5.4 6.4 3.8 2.7 7.2 4.1	190.7 263.1 610.1 583.2 674.4 717.7 754.1 687.7 666.8	167.2 237.5 587.9 562.5 647.9 688.3 689.2 630.2 644.1	46.6 78.9 1.142.3 1.825.3 2.152.6 2.223.1 2.212.6 2.364.0 2.432.3	50.0 110.0 50.0 ¹²) 50.0 50.0 50.0 50.0	181.5 166.5 162.0 239.4 416.5 453.7 473.3 504.9 530.0	37.2 36.0 28.4 27.8 31.8 26.4 28.0 44.7 40.3	232.2 269.2 268.2 262.6 323.0 337.4 342.4 354.0 382.6
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955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 June July Aug. Sep. Oct.	137 153 162 174 186 185 187 191 192	1.331.0 1.552.8 1.720.1 2.042.1 2.077.3 2.085.1 2.085.6 2.104.5 2.155.6	18.8 25.0 39.1 43.3 38.8 26.0 23.0 21.7 23.5	17.6 23.6 37.5 41.4 37.1 24.4 21.3 20.0 21.9	4.3 5.8 6.2 7.3 3.5 2.9 3.2 2.7 3.5	23.1 27.8 33.2 35.6 54.3 66.1 64.1 80.8	27.8 33.2 35.6 54.3 66.1 64.1 66.1 80.8	0.5 0.5 1.0 4.8 1.8 1.7 1.6 0.9	300.2 402.9 367.5 376.8 427.7 437.0 441.1 441.8 443.8	244.4 320.1 306.5 371.4 420.7 430.8 434.6 434.8 437.7			4.7 5.6 13.7 12.5 16.1 14.6 17.3 17.3 17.0		2.1 2.0 2.1 2.4 2.4 2.4 2.4 2.4 2.4 2.4
1955 Dec.	14	2.804.3	138.5	Posta 134.9	-	ue and 131.5		1	ngs Ba 45.7	nk Off 45.7	609.5	-	778.1	-	328.2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep.	14 14 14 14 14 14 14 14 14 14	2.804.3 3.522.0 4.082.6 4.768.0 4.874.8 4.838.4 4.838.4 4.832.2 4.952.6 4.915.8	138.5 428.8 592.7 527.9 388.2 389.9 292.1 344.0 98.3	428.8 592.7 527.9 388.2 389.9 292.1 344.0 98.3		131.3 151.5 190.4 169.5 112.4 96.7 113.9 113.7 103.7	71.5 46.4 40.0 10.7 0.1 20.3 20.1		111.5 11.5 48.7 218.4 134.5 71.8 100.0 120.0	45.7 111.5 11.5 48.7 218.4 134.5 71.8 100.0 120.0	850.2 1.018.4 1,077.2 790.0 840.0 901.0 932.0 1.131.0		764.4 851.7 1,268.9 1,549.2 1,549.2 1,628.9 1,639.0 1,637.7		329.2 329.9 330.8 330.7 331.5 331.5 331.5 331.5 331.5

Assets

Credit Institutions (cont'd) of DM

Assets

Covering		Debtors	1	Loi	ng-term lend	ings			Note Mortgage loa	ns			-	
claims accord- ing to Currency Conversion Compensa- tion and "Old Savings" Laws ⁸)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Tran- sitory credits (on trust basis only)	Total	compri Long- term lendings	sed in : Tran- sitory credits	Partici- pations	Real estate and buildings	Other assets ¹⁰)	End of month
	1				Privat	e and I	Public 1	Mortga	ge Ban	ks				
198.2 261.3 267.6 269.6 267.1 266.0 266.8 267.3 267.3	264.0 273.4 269.6 263.2 302.6 301.9 313.9 322.4 310.0	235.0 246.2 226.3 222.8 259.6 264.5 250.8 247.8 241.9	29.0 27.2 43.3 40.4 43.0 37.4 63.1 74.6 68.1	9.241.5 11.153.2 13.081.1 16.254.3 17.652.3 17.976.3 18.234.8 18.442.1 18.754.1	9.124.5 11.015.3 12.922.5 16.060.2 17.399.3 17.723.9 17.982.1 18.216.4 18.528.6	117.0 137.9 158.6 194.1 253.0 252.4 252.7 225.7 225.5	1.561.8 2.008.0 2.451.5 2.874.0 3.061.4 3.088.3 3.138.0 3.177.1 3.225.2	8.541.7 10,542.4 12.455.7 15,016.6 16,270.5 16,557.8 16,837.3 17,083.7 17,386.7	7.264.5 8,827.8 10.280.4 12,449.3 13,530.3 13,796.6 14,036.5 14,250.6 14,514.4	1.277.2 1.714.6 2.175.3 2.567.3 2.740.2 2.761.2 2.800.8 2.833.1 2.872.3	8.0 9.8 11.3 10.4 10.1 10.4 10.5 10.4 10.4	37.2 47.2 52.8 54.1 53.4 53.7 54.1 54.4 54.8	375.9 353.2 347.5 394.2 490.4 488.4 505.8 490.0 498.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 June 1959 July Aug. Sep. Oct.
							e Mortgage	e Banks °))		•			
174.4 219.9 225.5 226.4 224.2 223.1 223.8 224.2 224.2 224.7	75.7 78.2 102.7 118.0 108.8 118.5 122.8 123.0 113.7	69.7 72.5 90.7 103.4 96.6 102.2 108.7 104.7 99.3	6.0 5.7 12.0 14.6 12.2 16.3 14.1 18.3 14.4	4.240.9 5.145.6 6.224.4 8.204.1 8.953.8 9.142.9 9.280.7 9.367.5 9.531.5	4.199.1 5.100.9 6.180.2 8.153.1 8.893.8 9.082.8 9.220.3 9.336.5 9.500.6	41.8 44.7 44.2 51.0 60.0 60.1 60.4 31.0 30.9	230.8 314.0 400.4 498.6 534.3 543.2 549.6 555.6 561.5	3.482.4 4.275.9 5.163.0 6.501.2 7.208.4 7.362.8 7.497.8 7.608.4 7.758.6	3.286.8 4.011.3 4.788.6 6.033.8 6.706.2 6.852.1 6.981.2 7.086.0 7.230.4	195.6 264.6 374.4 467.4 502.2 510.7 516.6 522.4 528.2	1.2 1.1 1.0 0.7 0.7 0.7 0.7 0.7 0.7	24.5 29.8 34.1 33.8 35.2 35.3 35.6 35.9 36.2	235.5 184.2 144.4 151.6 176.9 159.7 192.4 169.1 162.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
		1	1	1	1		ic Mortgag		1	1	,	г.		
23.8 41.4 43.1 43.2 42.9 42.9 43.0 43.1 43.2	188.3 195.2 166.9 145.2 193.8 183.4 191.1 199.4 196.3	165.3 173.7 135.6 119.4 163.0 162.3 142.1 143.1 142.6	23.0 21.5 31.3 25.8 30.8 21.1 49.0 56.3 53.7	5.000.6 6.007.6 6.856.7 8.050.2 8.698.5 8.833.4 8.954.1 9.074.6 9.222.6	4.925.4 5.914.4 6.742.3 7.907.1 8.505.5 8.641.1 8.761.8 8.879.9 9.028.0	75.2 93.2 114.4 143.1 193.0 192.3 192.3 194.7 194.6	1.331.0 1.694.0 2.051.1 2.527.1 2.527.1 2.588.4 2.621.5 2.663.7	5.059.2 6.266.5 7.292.7 8.515.4 9.062.1 9.195.0 9.339.5 9.475.3 9.628.1	3.977.6 4.816.5 5.491.8 6.415.5 6.824.1 6.944.5 7.055.3 7.164.6 7.284.0	1.081.6 1.450.0 1.800.9 2.099.9 2.238.0 2.250.5 2.284.2 2.310.7 2.344.1	6.8 8.7 10.3 9.7 9.4 9.7 9.7 9.7 9.7	12.7 17.4 18.7 20.3 18.2 18.4 18.5 18.5 18.5 18.6	140.4 169.0 203.1 242.6 313.5 328.7 313.4 320.9 336.6	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
							ns with			tions				
90.3 110.8 103.5 102.1 101.1 102.1 101.9 103.6 104.1	918.9 1.431.3 1.364.6 1.083.5 1.286.0 1.296.7 1.263.2 1.381.4 1.332.5	578.0 1.116.6 952.4 834.5 1.053.0 ¹³) 1.084.3 1.052.4 1.165.1 1.101.4	340.9 314.7 412.2 249.0 212.4 210.8 216.3 231.1	8,701.5 9,324.8 10,302.4 10,945.7 11,281.8 11,665.3 11,885.9 12,091.7 12,251.7	4.220.4 4.548.7 4.946.2 5.136.6 5.244.9 5.647.9 5.745.4 5.876.1 5.985.5	4.481.1 4.776.1 5.356.2 5.809.1 6.036.9 6.017.4 6.140.5 6.215.6 6.266.2	4.036.1 5.641.6 5.935.3 5.894.1 5.892.3 5.962.6 6.181.0 ¹⁴) 6.297.4	1.481.8 1.785.5 2.321.6 2.834.9 3.062.9 3.142.8 3.184.3 3.242.4 3.265.2	944.6 1.003.9 1.597.3 1.999.0 2.175.6 2.247.1 2.291.5 2.345.3 2.363.9	537.2 781.6 724.3 835.9 887.3 895.7 892.8 897.1 901.3	71.1 73.1 87.4 90.0 92.9 93.8 93.8 93.8 96.6 96.2	24.0 45.8 48.8 44.1 39.5 39.5 39.9 39.9 39.9 39.9	138.8 151.6 198.1 204.3 154.4 192.5 152.6 162.2 183.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
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	32.0 30.4 29.1 16.4 49.3 53.1 66.8 73.6 78.9	29.2 29.1 27.9 16.4 49.3 53.1 66.8 73.6 78.9	2.8 1.3 1.2 0.0 0.0 	5.689.2 6.051.2 6.161.1 6.026.0 5.441.7 5.737.1 5.806.1 5.823.7 5.916.6	2.498.6 2.759.6 2.850.8 2.714.1 2.296.6 2.658.6 2.708.4 2.734.6 2.800.4	3.190.6 3.291.6 3.310.3 3.311.9 3.145.1 3.078.5 3.097.7 3.089.1 3.116.2	372.3 667.0 479.1 240.8 243.3 244.0 278.1 459.5 ¹⁴) 554.0	0.1			0.0 0.0 7.5 7.5 7.5 7.5 7.5 7.5 7.5	0.8 0.7 0.8 1.0 1.3 1.7 1.9 2.0 2.0	39.8 44.6 84.1 65.6 39.6 79.6 35.3 40.0 36.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
							ons with S	•	,		1	1	1	
90.3 110.8 103.5 102.1 101.1 102.1 101.9 103.6 104.1	886.9 1.400.9 1.335.5 1.067.1 1.236.7 1.243.6 1.196.4 1.307.8 1.253.6	548 8 1.087.5 924.5 818.1 1.003.7 ¹³) 1.031.2 985.6 1.091.5 1.022.5	338.1 313.4 411.0 249.0 233.0 212.4 210.8 216.3 231.1	3.012.3 3.273.6 4.141.3 4.919.7 5.840.1 5.928.2 6.079.8 6.268.0 6.335.1	1.721.8 1.789.1 2.095.4 2.422.5 2.948.3 2.989.3 3.037.0 3.141.5 3.165.1	1.290.5 1.484.5 2.045.9 2.497.2 2.891.8 2.938.9 3.042.8 3.126.5 3.150.0	3.663.8 4.974.6 5.470.7 5.650.8 5.648.3 5.684.5 5.721.5 5.743.4	1.481.8 1.785.5 2.831.6 2.834.9 3.062.9 3.142.8 3.184.3 3.242.4 3.265.1	944.6 1.003.9 1.597.3 1.999.0 2.175.6 2.247.1 2.291.5 2.345.3 2.363.8	537.2 781.6 724.3 835.9 887.3 895.7 892.8 897.1 901.3	71.1 73.1 79.9 82.5 85.4 86.3 86.3 89.1 88.7	23.2 45.1 48.0 43.1 38.2 37.8 38.0 37.9 37.4	99.0 107.0 114.0 138.7 114.8 112.9 117.3 122.2 147.0	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
1		1 012 4 1		1		,	Credit	Instit	utions	I	7.5	<u>r</u> o		Dec. 1955
	915.0 1.018.5 1.177.9 1.472.3 1.440.6 1.446.6 1.442.0 1.445.1 1.458.1 1.489.7	913.4 1.018.0 1.177.2 1.466.9 1.440.4 1.446.4 1.446.4 1.441.9 1.457.9 1.489.6	1.6 0.5 0.7 5.4 0.2 0.2 0.1 0.2 0.1	7.7 7.6 7.0 6.2 6.1 6.6 6.5 6.6	6.7 6.6 5.8 5.9 5.8 5.9 5.8 5.9 5.8 5.9 5.8	1.0 1.0 0.8 0,4 0.3 0.3 0.7 0.7 0.7	7.2 5.3 4.7 4.7 4.4 4.8 4.8 4.9 4.9 4.7				7.5 10.5 12.2 14.5 13.7 13.7 13.7 13.7 13.8	5.8 8.8 14.3 21.4 22.2 23.0 23.1 22.8 23.0	34.1 32.5 41.2 42.6 40.1 42.6 44.9 45.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.
	I						ostal S	avings		Offices	1			
6.8 7.4 8.0 8.0 8.1 8.1 8.1 8.1 8.1	7.5 0.7 0.7 	1.4 	6:1 0.7 0.7 	746.2 866.0 1.067.0 1.324.7 1.465.6 1.485.0 1.472.6 1.472.0 1.473.2	697.6 808.6 990.7 1,261.2 1,416.9 1,436.9 1,424.6 1,424.3 1,426.5	48.6 57.4 76.3 63.5 48.7 48.1 48.0 47.7 46.7		18.4 30.4 33,9 52.5 64.9 64.3 64.3 64.3 64.0 64.0	18.4 30.4 33.9 52.5 64.9 64.3 64.3 64.3 64.0 64.0			9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 June 1959 July Aug. Sep. Oct.

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1. Interim Statements of the

in millions

						Liabi								in million
				· · · ·			Deposits							Borrowe
					Depos	its by non-ba	inks ^s)		Inte	er-bank depo	sits			-term wings
End of	Number of reporting	Total					Savings	deposits					,	1
month	institu- tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Total	including: Savings deposits carrying tax privileges	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions
	L		·	Рг	ivate a	nd Pul	blic M	ortgage	Banks					
1955 Dec. 1956 Dec.	48 49	14.148.6 16.232.9	129.8 124.8	114.7 109.9	76.4 72.0	37.1 36.6	1.2	0.1	15.1 14.9	15.0 9.9	0.1	182.5 191.9	21.8 38.4	12.5 29.4
1957 Dec. 1958 Dec. 1958 June July Aug. Sep. Oct.	47 47 47 47 47 47 47 47	18.967.1 22.583.4 24.789.1 25.091.3 25,418.1 25.821.5 26,050.6	125.6 119.1 115.6 112.9 103.8 105.2 108.8	89.1 95.2 81.4 74.7 66.2 69.7 70.2	59.9 68.4 67.7 59.5 51.5 54.6 54.0	27.4 24.4 11.2 12.6 11.9 12.3 13.3	1.8 2.4 2.5 2.6 2.8 2.8 2.8	0.6 0.6 0.8 0.8 0.8 0.8 0.8 0.8	36.5 23.9 34.2 38.2 37.6 35.5 38.6	21.0 9.4 13.4 12.4 11.7 11.3 13.0	15.5 14.5 20.8 25.8 25.9 24.2 25.6	279.8 217.1 168.9 166.2 168.1 170.6 189.8	63.4 57.4 10.7 3.8 3.9 6.3 22.5	26.7 44.1 8,7 2.0 1.8 4.9 21.2
000	1 1	11 201050.0	100.0	1 70.2	,	Private M			50.0	15.0	20.00	10,10	22.17	1 2712
1955 Dec. 1956 Dec.	30 30	6.487.7 7.311.4	77.8	72.3 57.9	34.6 25.5	36.5	1.2 0.9 1.4	0.1	5.5 9.1	5.4 4.1	0.1 5.0	52.6 61.6	8.0 15.4 23.7	1.2 7.3
1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	29 29 29 29 29 29 29 29	8.715.1 10.890.9 11.947.6 12.065.3 12.236.0 12.487.3	69.8 58.0 57.5 56.7 56.9 56.1	46.3 40.8 36.3 32.0 32.1 32.8	22.6 25.4 23.8 19.4 20.0 20.2	22.3 13.6 10.5 10.6 9.9 10.4	1.4 1.8 2.0 2.0 2.2 2.2 2.2	0.4 0.5 0.5 0.5 0.6 0.6	23.5 17.2 21.2 24.7 24.8 23.3 22.9	8.0 2.7 4.4 2.9 2.9 3.1 4.3	15.5 14.5 16.8 21.8 21.9 20.2 18.6	72.2 98.2 38.4 37.0 34.0 34.0 34.2	23.7 54.7 6.9 0.8 0.6 0.0 0.0	14.3 43.5 6.3 0.4 —
Oct.	29	12,499.8	55.9	33.0	19.5	Public <i>I</i>	Aortgage	1	22.9	1.5	1 18.0	54.2	0.0	· —
1955 Dec. 1956 Dec.	18 19	7.660.9 8.921.5	52.0 57.8	42.4 52.0	41.8 46.6	0.6 5.1	0.3	0.2	9.6 5.8	9.6 5.8	Ē	129.9 130.3	13.8 23.0	11.3 22.1
1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	18 18 18 18 18 18 18 18	10.252.0 11.692.5 12.841.5 13.026.0 13.182.1 13.334.2 13.550.8	55.8 61.1 58.2 56.2 46.9 49.1 52.8	42.8 54.4 45.2 42.7 34.1 36.9 37.1	37.3 43.0 43.9 40.1 31.5 34.4 34.5	5.1 10.8 0.7 2.0 2.0 1.9 2.0	0.4 0.6 0.6 0.6 0.6 0.6 0.6	0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	13.0 6.7 13.0 13.5 12.8 12.2 15.7	13.0 6.7 9.0 9.5 8.8 8.2 8.7	4.0 4.0 4.0 4.0 7.0	207.6 118.9 130.5 129.2 134.1 136.6 155.6	39.7 2.7 3.8 3.1 3.3 6.3 22.5	12.4 0.6 2.4 1.7 1.8 4.9 21.2
				Credit	Instit	tutions	with	Special	Funct	ions				
1955 Dec. 1956 Dec. 1957 Dec.	23 23 23	15,887.0 18,812.9 21,534.3	1.445.8 1.959.3 3.037.3	479.5 827.4 414.9	296.7 244.6 203.5	179.8 579.5 208.1	3.0 3.3 3.3	1.1 1.0 1.5	966.3 1.131.9 2.622.4	397.6 425.6 717.3	568.7 706.3 1.905.1	560.7 630.1 907.5	252.7 263.6 352.9	102.7 126.3 262.5
1958 Dec. 1959 June July Aug. Sep. Oct.	23 24 24 24 24 24 24 24	22,748.9 23,859.1 24,534.3 24,831.6 25,333.6 ¹⁵) 26,009.7	3,804.8 4,408.2 4,994.3 5,141.6	425.1 373.0 388.1 410.4 414.3 411.8	236.6 203.2 201.5 223.4 227.0 223.3	185.4 164.2 180.6 181.1 181.6 183.7	3.1 5.6 6.0 5.9 5.7 4.8	1.3 1.4 1.3 1.3 1.3 1.4	3,379.7 4,035.2 4,606.2 4,731.2 4,691.8 4,840.9	698.6 707.7 963.1 855.8 790.9 812.6	2.681.1 3,327.5 3,643.1 3,875.4 3,900.9 4,028.3	736.8 543.5 523.1 474.5 544.7 628.6	336.3 136.0 87.9 62.4 121.2 173.3	300.2 107.3 83.9 54.4 104.1 163.9
		Reco	nstruction	Loan Corp	poration,]	Finanzieru	ngs-Aktie	ngesellscha	ft and Be	rliner .Indu	ıstriebank	A.G. +)		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.		6,381.3 7,032.8 7,003.9 6,761.0 6,173.5 6,298.2 6,346.4 6,665.1 ¹⁸) 6,970.9	0.4 0.0 0.1 0.0 	0.4 0.0 0.1 0.0 	0.4 0.0 0.1 0.0 							111.4 41.1 46.5 51.8 40.7 30.4 30.5 38.9 30.3	10.4 15.1 16.3 21.8 10.7 0.4 0.5 8.9 0.3	
	1 3		11	о	ther Cred	it Instituti	ons with	Special Fu	nctions +))	I			•
1955 Dec. 1956 Dec.	. 20 20	9.505.7 11.780.1	1.445.4 1.959.3	479.1 827. 4	296.3 244.6	179.8 579.5	3.0 3.3	1.1 1.0	966.3 1.131.9	397.6 425.6	568.7 706.3	449.3 589.0	242.3 248.5	102.7 126.3
1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	20 20 21 21 21 21 21 21	14.530.4 15.987.9 17.685.6 18.236.1 18.485.2 18.668.5 19.038.8	3.037.2 3.804.8 4.408.2 4.994.3 5.141.6 5.106.1 5.252.7	414.8 425.1 373.0 388.1 410.4 414.3 411.8	203.4 236.6 203.2 201.5 223.4 227.0 223.3	208.1 185.4 164.2 180.6 181.1 181.6 183.7	3.3 3.1 5.6 6.0 5.9 5.7 4.8	1.5 1.3 1.4 1.3 1.3 1.3 1.3 1.4	2.622.4 3.379.7 4.035.2 4.606.2 4.731.2 4.691.8 4.840.9	717.3 698.6 707.7 963.1 855.8 790.9 812.6	1.905.1 2,681.1 3,327.5 3,643.1 3,875.4 3,900.9 4,028.3	861.0 685.0 502.8 492.7 444.0 505.8 598.3	336.6 314.5 125.3 87.5 61.9 112.3 173.0	262.5 300.2 107.3 83.8 54.4 104.1 163.9
					lnstaln	nent C	redit I	nstitut	i o n s ⁹)			,		1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 June July Aug. Sep.	137 153 162 174 186 185 187 191	1.331.0 1.552.8 1.720.1 2.042.1 2.077.3 2.085.1 2.085.6 2.104.5	126.8 170.1 200.9 218.4 223.8 214.1 229.5 209.1	79.0 106.7 100.7 117.6 102.7 95.9 106.6 94.1	79.0 106.7 100.7 117.6 102.7 95.9 106.6 94.1				47.8 63.4 100.2 100.8 121.1 118.2 122.9 115.0	47.8 63.4 100.2 100.8 121.1 118.2 122.9 115.0		848.0 962.5 1.050.8 1,254.9 1,273.7 1.283.4 1,257.2 1.289.3 1.210.8	•	
Oct.	192	2,155.6	221.9 P (ostal C	100.5 heque		stal Sa	vings B	121.4 ank Of	121.4 fices ¹⁰)	1,310.8		1 -
1955 Dec. 1956 Dec.	14 14	2.804.3	2.714.7 3.207.1	2.467.1 2.895.0	1.231.1	=	1.236.0 1.457.0	=	247.6	247.6 312.1	-	89.6 89.6	=	=
1957 Dec. 1958 Dec. 1959 June July Aug. Sep. Oct.	14 14 14 14 14 14 14 14 14	3.522.0 4.082.6 4.768.0 4.874.8 4.838.4 4.832.2 4.952.6 4.915.8	3,207.1 3,723.2 4,385.9 4,557.6 4,560.4 4,582.2 4,650.2 4,619.3	2,895.0 3,353.1 3,957.6 4,244.8 4,291.4 4,318.6 4,337.9 4,340.3	1,438.0 1,530.7 1,672.0 1,649.8 1,654.3 1,667.1 1,661.8 1,640.8		1.437.0 1.822.4 2.285.6 2.595.0 2.637.1 2.651.5 2.676.1 2.699.5		370.1 428.3 312.8 269.0 263.6 312.3 279.0	312.1 370.1 428.3 312.8 269.0 263.6 312.3 279.0		89.6 89.6 89.6 89.6 89.6 89.6 89.6		

²), ³) and ⁵) to ⁸): see footnotes so numbered on third page of Table III B 1. — ⁹) Deposits of instalment credit institutions also contain balances on blocked accounts of firms. — uniformly combined, in the balance-sheet statistics, with "bonds in circulation". — ¹²) After elimination of "other endorsement liabilities" not resulting from rediscounted bills conversion of "administered loans" into bank lendings. — ⁰) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

Liabilities

Credit Institutions (cont'd)

of DM

Liabilities funds Origin of funds borrowed for longer periods ⁸) Other reserves Recon Capital amounts Endorse Note: Loans taken up for long periods (4 years and over) Recours Own Transifunds placed to Own drawstruc Lia-Bonds in Docuaccept ment liabilito tion reserve tory credits bility Deutsch Other Loan Corporeserves (Art. 11, German for on guaran ings in mentary ances Business End of circuliabili-ties ties on redis-Bundes bank (on trust basis specific liabilicredits in lation ¹¹) Credit Public and private month circu-lation contained ration counted bills institu-tions authori-ties tees. circu credit 7) and Berliner in the lation only) Banking ties. adetc. customhorrow. Law) iustment ers of values ings ⁵) İndustrie-bank A.G. Private and Public Mortgage Banks 525.2 645.2 942.4 1.214.6 1.430.9 1.471.0 1.497.5 1.648.9¹⁸) 1.641.4 6.331.1 7.386.4 8.737.6 1.248.1 2.823.5 3.107.8 3.273.5 3.448.4 3.582.0 1.561.8 2.008.0 2.451.5 2.874.0 3.061.4 3.088.3 3.138.0 3.177.1 3.225.2 4.149.9 4.679.0 5.395.9 5.903.7 6.251.8 6.351.0 6.418.0 6.486.8 6.604.5 622.5 680.0 731.0 826.1 908.7 908.6 909.2 910.2 918.8 **446.1 551.2 619.3 662.9** 751.1 750.7 750.4 750.8 750.4 3.930.5 4.758.9 5.624.3 6.292.1 6.644.2 6.714.6 6.810.2 6.764.2¹⁴ 6.929.3 123.6 127.4 108.2 101.9 108.7 110.3 110.3 111.4 112.4 501.7 520.1 595.2 589.1 572.2 574.6 566.5 563.2 561.1 944.9 941.9 921.2 858.4 840.9 856.3 860.2 866.1 879.7 1955 1956 1957 1958 1958 0.0 0.0 23.1 14.3 8.6 2.7 1.6 1.3 1.2 1.2 1.3 Dec. Dec. Dec. June July Aug. Sep. Oct. 7 8 11 12 13 13 724.9 611.6 626.4 732.4 708.1 605.8 657.1 772.4 671.1 0.3 0.6 0.7 0.5 0.8 Private Mortgage Banks °) 4.608.6 5.379.2 6.389.5 8.244.1 9.231.1 9.407.2 9.518.8 787.5 835.0 1.085.6 1.185.5 1.218.3 1.260.4 1.274.8 1.285.2 1.305.7 230.8 314.0 400.4 498.6 534.3 543.2 549.6 555.6 561.5 175.5 221.7 253.9 316.4 373.7 373.6 374.3 374.3 380.8 72.4 92.9 103.4 109.5 143.1 143.4 142.5 143.0 143.1 157.8 205.7 319.6 428.5 447.1 475.7 481.4 487.9 499.4 421.1 488.2 651.3 705.8 734.7 748.1 758.0 764.1 771.7 **190.1 197.0 215.1 236.9 263.1 272.7 275.4 282.3 290.7** 0.0 0.0 1 1 1 1 1955 1956 1957 1958 1959 99.0 83.8 56.9 43.1 40.4 40.3 39.8 39.8 39.8 39.6 19.2 11.6 6.0 2.7 1.3 1.3 1.2 1.2 1.2 311.9 308.0 354.4 357.1 341.2 343.8 344.4 341.9 340.4 Dec. Dec. Dec. June July Aug. Sep. Oct. 340.0 340.3 380.6 351.2 243.8 285.1 382.4 278.5 9,656.7 9,740.1 Public Mortgage Banks 1.722.5 2.007.2 2.348.1 3.004.0 3.592.4 3.700.6 3.754.7 3.791.7 3.841.9 3.362.4 3.844.0 4.310.3 4.718.2 5.033.5 5.090.6 5.143.2 5.201.6 5.298.8 1,331.0 1,694.0 2,051.1 2,375.4 2,527.1 2,545.1 2,588.4 2,621.5 2,663.7 447.0 458.3 477.1 509.7 535.0 535.0 535.9 535.9 538.0 242.4 271.6 286.1 351.8 356.8 362.0 372.0 390.0 392.7 3.509.4 4.270.7 4.973.0 5.586.3 5.909.5 5.966.5 6.052.2 6.000.1¹⁴) 6.157.6 754.8 744.9 706.1 621.5 577.8 583.6 584.8 583.8 583.8 589.0 373.7 458.3 515.9 553.4 608.0 607.3 607.9 607.8 607.3 189.8 212.1 240.8 232.0 231.0 230.8 222.1 221.3 220.7 24.6 43.6 51.3 58.8 68.3 70.0 70.5 71.6 72.8 1955 1956 1957 1958 1958 3.9 2.7 2.6 0.0 0.3 0.0 0.0 0.0 0.0 0.1 -367.4 439.5 622.8 786.1 983.8 995.2 016.1 161.0¹ .142.0 Dec. Dec. Dec. June July Aug. Sep. Oct. 0.3 0.6 0.7 0.5 0.8 Credit I stit with Special Functions tions 1.579.5 1.545.3 1.704.7 2.235.3 3.121.5 3.253.7 3.348.9 3.466.9 3.472.6 7.027.5 7.630.8 7.807.5 7.966.7 7.416.2 7.287.1 7.302.1 7.318.6 7.617.7 4,036.1 5,641.6 5,935.3 5,711.5 5,894.1 5,892.3 5,962.6 6,181.0¹⁵) 6,297.4 761.7 788.8 949.2 1.036.5 1.138.4 1.047.3 1.078.8 1.147.6 1.118.2 2.0
17.8
20.9 **392.9 469.1 517.3 552.4 633.7 639.8 638.6 633.5 638.1** 9.503.6 11.701.4 12.226.5 12.137.1 11.757.6 11.609.5 11.705.9 11.931.9¹⁵) 12.267.7 630.5 652.9 811.0 895.9 961.3 1,016.8 975.9 1,006.5 15.9 23.3 656.4 743.7 591.3 350.7 344.3 350.3 349.3 337.3 363.0 624.6 487.6 208.7 63.2 52.9 13.2 24.2 43.4 101.3 479.3 520.4 1.015.3 1.291.0 1.430.9 1.452.1 1.474.9 1.499.7 1.540.0 1.396.8 1.278.0 1.584.4 1,109.5 418.1¹²) 407.7 418.1 480.7 493.9 682.9 647.2 677.7 700.1 661.4 644.5 652.9 653.7 659.9 1955 1956 1957 1958 1958 349.3 393.0 609.4 450.4 411.0 326.9 323.4 418.1 397.6 Dec. Dec. Dec. June July Aug. Sep. Oct. Ξ 165.0 165.0 165.0 165.0 1.006.5 **Reconstruction Loan** Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank A G. +) 372.3 667.0 479.1 240.8 243.3 244.0 278.1 459.5¹⁵) 554.0 344.4 306.3 268.1 409.8 499.8 615.3 649.8 748.9 748.9 749.5 5.026.6 5.390.1 5.411.4 5.445.5 4.800.6 4.673.9 4.658.7 4.634.4 4.859.2 301.4 349.4 408.1 441.3 498.6 498.1 497.7 499.5 499.3 101.0 106.0 100.2 4.6 4.7 4.6 4.6 4.6 4.7 15.0 18.6 18.1 18.2 18.2 18.2 18.2 18.2 18.2 11.1 1955 1956 1957 1958 1959 24.7 Dec. Dec. Dec. June July Aug. Sep. Oct. Ξ 5.172.9 5.827.3 5.633.4 5.596.4 4.998.0 4.850.9 4.904.1 5.093.4¹⁵) 5.388.3 260.3 372.5 153.7 72.3 53.3 48.4 100.7 95.4 **423.9 509.8 607.7 618.4 619.5 621.1 622.7 619.9** 161.1 188.6 115.3 71.2 92.4 58.1 25.9 50.2 | | | 165.0 165.0 165.0 165.0 0.1 Ξ Other Credit Institutions with **Special** Functions +) 464.3 501.8 997.2 1.272.9 1.412.7 1.433.9 1.456.7 1.481.5 1.521.8 1.235.1 1.239.0 1.436.6 1.825.5 2.621.7 2.638.4 2.699.1 2.718.0 2.723.1 2.000.9 2.240.7 2.396.1 2.521.2 2.615.6 2.613.2 2.643.4 2.684.2 2.758.5 3.663.8 4.974.6 5.456.2 5.470.7 5.650.8 5.648.3 5.684.5 5.721.5 5.723.4 **392.3 491.8 622.4 780.6 890.1 924.4 917.8 980.6 1.035.6** 2.0 17.8 20.9 **356.6 364.9 439.4** 428.8 520.0 427.8 457.7 524.9 498.3 682.9 647.2 677.7 700.1 661.4 644.5 652.9 653.7 659.9 4.330.7 5.874.1 6.593.1 6.540.7 6.759.6 6.758.6 6.801.8 6.838.5 6.879.4 Dec. 1955 Dec. 1956 Dec. 1956 June 1959 July Aug. Sep. Oct. 613.5 487.6 208.7 63.2 52.9 13.1 24.2 43.4 101.3 555.4 637.7 491.1 346.1 339.6 345.7 344.7 332.7 358.3 15.9 23.3 139.5 132.7 236.9 296.7 338.7 273.6 275.0 317.4 302.2 .5/2.1 .278.0 .584.4 .109.5 418.1¹²) 407.7 418.1 480.7 91.5 119.7 109.2 111.1 135.1 141.7 140.9 134.0 138.8 talm dit Inc n t C r e 1 n s t tio 9) **59.2** 73.0 **74.9** 82.9 96.7 97.1 98.6 99.6 101.1 11.7 10.4 12.7 12.0 11.2 11.5 11.9 11.4 11.4 95.4 115.4 131.1 159.1 178.0 178.7 179.6 181.0 182.5 161.7 179.4 204.8 247.2 239.2 244.6 253.2 258.5 267.4 28.9 19.3 40.6 93.9 156.5 126.8 134.0 142.7 154.1 266.6 232.3 226.4 237.6 305.1 345.9 355.4 347.3 356.1 21.0 36.7 40.2 62.9 50.3 50.9 50.8 50.7 55.8 **15.5 9.8 7.3 5.8** 6.0 8.0 8.7 7.8 4.8 7.2 5.3 4.7 4.4 4.8 4.8 4.9 4.7 **1955 1956** 1957 1958 1959 5.1 4.9 1.6 1.8 9.9 8.3 9.3 11.2 10.6 28.2 42.1 44.9 67.6 54.7 55.7 55.6 55.6 60.5 Dec. Dec. Dec. June July Aug. Sep. Oct. Postal Cheq d Post al S ue a Bank Offi 10) a ving Dec. Dec. Dec. June July Aug. Sep. Oct. 1955 1956 1957 1958 1958 **225.3** 269.8 292.5 227.6 188.4 160.4 212.8 206.9

¹⁰) According to returns of the Postal Cheque and Savings Bank Offices rendered for banking statistics. — ¹¹) As from July 1958 the commitments under bonds sold in advance are (January 1959). — ¹³) Including statistical increase of about DM 119 million. — ¹⁴) Statistical decrease of about DM 119 million. — ¹⁵) Increase of about DM 190 million due to

2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution

Position	at	end	of	December	1958	
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		of which.	The cr	edit instit	utions rep	cording tor	o their ba	alance-she	et total ¹)	ica ale gla	aucu as Il	
Banking group	Total number of credit institutions	for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM billic and ove
Commercial banks	351	328	21	23	75	56	38	40	27	35	5	
Big banks ²)	6	6	_	-			_	-	-	3	-	
State, regional and local banks	81	79	-	1	9	10	10	15	9	15	5	
Private bankers	232	212	21	22	57	45	23	17	16	11	-	·
Specialised commercial banks	32	31	-	-	9	1	5	8	2	6	-	
Central giro institutions	11	11	-	-	-		-	-	-	—	2	
Savings banks	857	856	-	1	64	131	283	192	112	60	12	
Central institutions of credit cooperatives	17	17	-	-			-	-	2	14	1	
Central institutions of industrial credit cooperatives	5	5	-	-	-	-	-	_	-	5	-	
Central institutions of agricultural credit cooperatives	12	12	–	-	_	-	-	-	2	9	1	
Credit cooperatives	11,524	2,193	13	71	1,630	282	149	34	12	2	-	
Industrial credit cooperatives	752	747	13	20	348	190	132	31	11	2	-	
Agricultural credit cooperatives	10.772	1,446	-	51	1,282	92	17	3	. 1	-	-	
Private and public mortgage banks	47	. 47			1	4	4	4	4	15	7	
Private mortgage banks	29	29	-	· _	1	2	1	2	2	12	7	
Public mortgage banks	18	18	-	-	-	2	3	2	2	3	-	
Credit institutions with special functions	23	23	1	_	1	4	1	-	3	3	2	1
Instalment credit institutions	210	174	23	16	63	22	26	16	4	4	-	
Other credit institutions	44	·	-	-	-	-	-	-	-	-	-	
Postal Cheque and Postal Savings Bank offices	14	14		_	-	_						
Total ³)	13.098	3,663	58	111	1,834	499	501	286	164	133	29	
note:					mi	lions of I						
Balance-sheet total ¹) ⁸)	182,914 e)	180,046.8	17.7	91.0	4,484.8	3,566.3	8.004.0	10,133.8	11.002.2	28,386.	2 19,030.9	9 90,

¹) Balance-sheet total as shown in the Interim Statement, plus endorsement liabilities on rediscounted bills and own drawings in circulation. — ²) Deutsche Bank A. G., Dresdner Bank A. G., Commerzbank A. G., and their Berlin subsidiaries. — ³) Figures printed in *italics* do not contain Postal Cheque and Postal Savings Bank offices. e) Estimated.

IV. Interest Rates

1. Interest Rates of the Deutsche Bundesbank*)

a) Rates for Discounts and Advances,

and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

Applicable as from:	Discount rate ¹)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
_	º/o p.a.	% p.a.	% p. a. over advance rate
1948 July 1	· 5	6	1
Dec. 1			3
1949 May 27 July 14	4 ¹ /2 4	5 ¹ /2 5	
	6 ²) ³)	7	
1950 Oct. 27 Nov. 1	0,11		1
1951 Jan. 1		1	3
1952 May 29	5 4)	6 5 1/2	
Aug. 21	4 1/2		
1953 Jan. 8 June 11	4 3 1/2	5 4 ¹ /2	
1954 May 20	3	4	
1955 Aug. 4	3 1/2	4 1/2	
1956 March 8	$4\frac{1/2}{5\frac{1}{2}^{5}}$	5 1/2	
May 19	5 1/2 5)	61/2	
Sep. 6 1957 Jan. 11	5 4 ¹ /2	6 5 ¹ /2	
1957 Jan. 11 Sep. 19	4 -72	5 ¹ /2 5	
1958 Jan, 17	3 1/2	4 ^t /2	
June 27	3	4	
1959 Jan. 10	2 3/4	3 3/4	
Sep. 4 Oct. 23	3	4 5	

Oct. 23 4 5) Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.) This is also the rate for cash advances to public authorities and to the Reconstruction Loan Corporation; cf. footnotes 9) and 9). The discount rate for bills expressed in foreign currency was uniformly fixed at 3 %. for the time being, by a decision adopted by the Board of Directors of the Bank deutscher Länder on 3 Aug. 1948, By decision of 9/10 November 1949 the Board of Directors authorised the Board of Managers to fix varying rates for bills in this class, in accordance with the discount rates of the foreign Central Banks concerned. The same applies to bills in DM which have been accepted abroad (Decision of 22/23 March 1950), and also to export drafts (Decisions of 15/16 November 1950 and 23/24 May 1951); see also footnote 9). - 9) Promissory notes arising under the export promotion scheme of the Reconstruction Loan Corporation were discounted at the preferential rate of 4 % even after the raising of the discount rate on 27 October 1950 (Decision of 29/30 November 1950). This privilege in regard to the interest rate was cancelled by decision of 7/8 November 1951; and it could then be claimed only for promissory notes arising from credits which were granted or promised not later than 7 November 1951. — 9) Under a decision taken by the Board of Directors of the Bank deutscher Länder on 20 December 1950 at 4 % in the case of lendings to agriculture, maritime shipping and housebuilding, while for credits serving other purposes it was fixed at 5 % %. •) From 29 May 1952 there was in effect the special arrangement mentioned under 9) for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption the rate of 4 % applied. — 6) As from 19 May 1956 also discount rate for foreign bills, foreign cheques, foreigners' DM acceptances, and export drafts.

b) Rates Applying to Sales of Money Market Paper in the Open Market

% per annum

Applicable as from :	Federal Gov Federal	y Bills of ernment and Railways ng for	Noi Federa	al Government, Federal Postal	ng Treasury Bon Federal Railwa Administration ing for	ays and		gency Bills ng for
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
1956 Jan. 20	3 1/4	3 3/8	4 1/2 4 8/4 5 1/4	4 3/4	5	5 1/6	3 1/2	3 ^{\$} /8 3 ^{\$} /8
Jan. 24	3 1/4	3 1/8	4 1/4	5.,	5 1/s	5 1/2	3 1/2	3 1/8
Mar. 8	4	4 ¹ /8	5 1/4	5 1/2	$5\frac{1}{5}\frac{1}{2}$ 5 $\frac{1}{2}$ 5 $\frac{1}{2}$	6 5 3/4	4 1/4	4 ³ /8 4 ¹ /4 4 ¹ /2 5 ¹ /2 5 ⁵ /8
Mar. 26	3 7/8	4	5	5 1/4 5 1/4	5 1/2	5 °/4 5 °/4	4 ¹ /8 4 ⁸ /8	4 1/4
Apr. 27	4 ^{1/8} 5 ^{1/8}	4 1/4 5 1/4	5 5 ²/4	5-74	6 1/4	6 1/2	5 ⁸ /8	- 1/s
May 22 June 5	5 1/8	5 ² /8	6	6 1/4	61/4	6 1/4	5 1/2	5 5/4
Sep. 6	4 3/4	4 7/8	5 3/4	6	6 ^{1/2} 6 ^{1/4}	6 1/2	4 7/8	
Nov. 23	4 5/8	ā \$7.	c \$/4	6	6 ¹ /4 6 ¹ /4 6 ¹ /4	6 1/2	4 3/4	4 7/8 4 7/8 4 7/8 4 7/8 4 8/4 4 8/8
Nov. 28	4 1/2	4 5/8	5 3/2 5 3/4 5 1/2	6	6 1/4	6 1/2	4 3/4	4 7/8
Dec. 4	4 5/8	4 3/4	5 3/4	6	6 1/4	6 ¹ /±	A \$1.	4 7/8
1957 Jan. 3	4 1/2	4 5/8	5 ¹ /2	5 ³ /4 5 ⁵ /8 5 ³ /8	6	6 1/4	4 5/8	4 3/4
Jan. 4	4 ⁸ /8	4 1/2	5 */a	5 ^s /a	5 <u>1/</u> 8	6 1/8	4 1/2	4 /8
Jan. 11	4 1/8	4 1/4	5 ¹ /8	5 /8	5 5/8	5 7/a	4 1/4	4 /8
Jan. 30	4 1/8	4 1/4 4 ⁸ /8	5	5 1/4	5 1/2 5 1/2	5 ¥4	4 1/4 4 8/8	4 ³ /8 4 ¹ /2
Mar. 4	4 1/4	4 */8 4 1/2		5 1/4 5 1/2	5 8/4	3 74	4 1/2	4 5/0
Mar. 7	4 ³ /8 4 ¹ /4	4 ¹ /2 4 ³ /8	5 ¹ /4 5	5 1/4	· z 1/a	5 3/4	4 %	4 ⁵ /8 4 ¹ /2
Mar. 18 Apr. 15	4.74	4 1/8	5 1/4	5 1/2	5 %/4 5 1/2 5 1/4	<i>, , ,</i>	4 1/2	4 5/8
July 5	4 1/8	4 1/4	5	5 1/4	- 1/.	5 3/4	4 1/4	4 3/8
Aug. 12	4	4 1/8	4 %	F	5 1/4	5 1/2	4 1/a	4 1/4
Aug. 22	3 1/8	A	4 ⁶ /8	4 ³ /4 4 ⁵ /8	e 1	5 1/4	4	4 1/8
Aug. 24	3 8/4	3 ⁷ /8 3 ⁸ /4	4 1/2	4 5/8	4 ⁷ /8 4 ⁵ /8	5 ¹ /8	3 7/8 3 8/4	4
Aug. 27	3 5/8		4 1/0	4 //8	4 %	4 7/8	3 1/4	3 7/8
Sep. 2	3 7/8	4	4 3/8	4 5/8	4 ¹ /8	5 1/B	4 4 1/a	4 1/8
Sep. 6	4	4 1/8 3 3/4 3 7/8	4 1/2	4 ³ /4 4 ³ /8	5 4 5/8	5 1/4 4 7/8	4 */8 3 ³ /4	3 7/8 4 1/8 4 1/4 3 7/8
Sep. 19	3 ⁵ /8 3 ⁸ /4	3 7/4	4 ^{1/8} 4 ^{1/4}	4 1/2	4 3/4	4 7/8	3 7/8	4 4
Sep. 27 Oct. 3	3 5/8	3 \$/4	4 1/8	4 3/8	4 5/0	4 7/8	3 1/4	37/8
Öct. 18	3 1/2	3 5/8	4	4 1/4	4 1/2 4 1/2 4 1/2	4 1/4	3 1/2	3 ⁵ /8 3 ¹ /2 3 ³ /8
Öct. 24	3 */8	3 1/2	3 7/8	4 1/8	4 1/2	4 1/4	3 3/8	3 1/2
Nov. 9	3 1/4	3 1/8	3 3/4	4 1/8	4 1/2	4 3/4	3 1/4	3 %/8
Nov. 29	3 \$/8	3 1/2	3 7/8	4 1/8	4 1/2	4 3/4	3 1/2	3 /8
Dec. 4	3 1/2	3 5/8	4	4 1/4 4 1/4	4 1/2	4 1/4	3 5/0 3 1/4 3 1/2	3 8/4
Dec. 27	3 %	3 1/4	4 1/8		4 1/2	4 1/2	3 1/4	3 1/8 3 8/8
1958 Jan, 2	3 %	3 1/2 3 8/8	3 ⁸ /4 3 ⁵ /8	4 3 7/8	4444444 1/224444444 1/284444444 1/88 1/88 1/88	4 3/8	3 3/8	3 1/2
Jan. 6 Jan. 17	3 1/4 3 1/8	3 1/4	3 1/2	3 1/4	4 1/2	4 3/8	3 1/4	3 1/8
Apr. 15	3 1/8	3 1/4	3 1/2	3 5/8	3 7/8	4 1/8	2 1/2	3 1/8
May 30	3 1/8	3 1/4	3 1/2	3 1/2	3 \$/4	A [3 1/4 2 8/4 2 5/8 2 1/2 2 8/8	3 1/8
June 27	2 5/8	2 1/4	3	3 1/8	3 1/4	3 1/2	2 3/4	2 7/8
July 11	2 1/2	2 5/8	2 7/8	3	3 1/8	3 3/8	2 1/8	2 /4
Aug. 11	2 1/8	2 1/2	2 1/4	3	3 1/8	3 3/8	2 1/2	2 5/8
Oct. 28	2 1/4	2 3/8	2 %	2 7/8	3 2 7/8	3 1/4	2 1/8	
1959 Jan. 10	2 1/8	2 1/4 2 3/4	2 ^{1/2} 2 ³ /8	2 ⁵ /8 2 ¹ /2	2 1/8	3 1/8	2 1/8	2 ³ /8 2 ¹ /4
Apr. 9	2 1/2	2 10	2 1/4	2 %	2 5/4	2 1/8	2 78	2 1/8
Apr. 15 Sep. 4	2 3/8	2 1/2	2 3/4	3	2 ⁵ /8 3 ¹ /4	3 1/2	2 1/2	2 5/8
Sep. 4 Sep. 23	2 1/2	2 %	2 1/8	3	3 1/4	3 1/2	2 5/8	2 %
Sep. 30	2 1/8	2 1/4	3	3 1/8	3 1/8	3 5/8	2 1/4	2 7/8
Oct. 16	2 1/*	2 %	2 7/8	3 1/8 3 1/8	2 8/0	3 5/8	2 5/8	2 3/4
Oct. 23	3 1/3	· 3 1/8	3 7/8	4 1/8	4 1/4	4 1/2	3 ⁶ /8 3 ⁵ /8	3 1/4
Oct. 28	3 1/2	3 5/8	3 7/8	4 1/8	4 1/4	4 8/8	3 ⁵ /8 3 ³ /4	I 3 ∛/4

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2. The Debtor and Creditor Interest Rates

Debtor Interest Rates of Credit Institutions as from 23 October 1959,

	Baden-Württen	1berg ²)	Bavaria	²)	Berlin ²)	Bremen ^s	2)	Hamburg	3)
	D = 0	Central I	Debt Bank Discount F		terest Rate present 4 A	•	er cent per an tral Bank Adva		e, at present 5	
harges for Credits										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tota
 (a) Approved credits⁴) Interest Credit commission 	A + 1/2°/0 1/4°/0 per month	8 ¹ /2	A + 1/20/0 1/40/8 per month	8 ¹ /2	A + 1/20/0 1/40/0 per month	8 ¹ /2	A + 1/20/0 1/60/0 per month	8 ¹ /2	A + 1/20/0 1/40/0 per month	8 ¹ /
(b) Overdrafts Interest Overdraft commission	A + 1/20/0 1/80/00 per day	10	A + 1 ^{1/20/0} ^{1/80/80} per day	11	A + 1/20/0 1/80/00 per day	10	A + 1/20/0 1/80/00 per day	10	A + 1/8 % 1/8 % per day	10
2. Acceptance credits (normal terms) Interest Acceptance commission	D + 1/2%). 1/4% per month	7 ¹ /2	D + 1/2 % 1/6 % per month	7 ¹ /2	D + 1/2% 1/4% per month	7 ¹ /2	D + 1/2 ⁶ /0 1/6 ⁰ /0 per month	7 ¹ /2	D + 1/2 % 1/4 % per month	71/
 Charges for discount credits (a) Items of DM 20,000 or above 						:				
Interest Discount commission	$D + \frac{1}{2} \frac{0}{5}$ $\frac{1}{8} \frac{0}{0}$ per month	6	$D + 1^{1/2} 0/0$ 1 0/00 per month	6 7/10	D + 1% 1/8% per month	6 ¹ /2	$D + \frac{1}{2} - 1 = 1 = 1$	6 - 6 ¹ /2	D + 1% 1/8% per month	61/
(b) Items from DM 5,000.— to under DM 20,000.— Interest Discount commission	D + 1/20/0 1/8% per month	6	D + 1 ^{1/2} % 1 ^{9/00} per month	6 ^{7/10}	D + 1% 1/8% per month	6 ¹ /2	D + 1/20/0 - 1% 1/80/0 per month	6-61/2	D + 1% 1/8% per month	6 ¹ /
(c) Items from DM 1,000 to under DM 5,000 Interest Discount commission	$D + 1^{\bullet/0}$ ^{1/a 0/0} per month	6 ¹ /2	$D + 1^{1/2} 0/6$ 1/8 0/0 per month	7	D + 1 % 1/6 % per month	7	D + 1/2% - 1% 1/6% per month		D + 1% 1/6% per month	7
(d) Items under DM 1,000.— Interest Discount commission	D + 1 % 1/6 % per month	7	D + 1 ^{1/2} % ^{1/6%} per month	71/2	D + 1 % 1/4 % per month	8	D + 1/2 % - 1 % 1/6 % per month	7 ¹ /2-8	D + 1 % 1/4 % per month	. 8
4. Drawings on customers Interest Credit commission	no rates fix	ed	no rates fix	' ced	no rates fix	eđ	no rates fi	xed	no rates fiz	ced
5. Turnover commission	no terms sta	ted	1/8% per half on minimum of th highest debit b	iree times	¹ /2 - 1 ⁰ /00 of tur larger side, minir p. a. of amount	num 1 %	1/2 % on the side of the accord balance brought minimum 1/2% per on amount of	ount less forward, rhalf-year	Reich Credit Su	ement toget issued pervis
6. Minimum charges for discounting	DM 2		DM 2	-	DM 2	-	DM 2		Office on 5 Ma DM 2	
7. Domicile commission	1/2 0/00, minimum I	DM —.50	not fixed	I	not fixed	t I	1/2 0/00		not fixed	l
					tor Interes	+ P ~ + /	a.7) in nor ca	ne ner 9	nnum	
eposit Interest Rates	1		ر ۱	. r e a 1	ior interes	r nate	is) in her cei	nt hei a	1	

Deposit Interest Rates

= oposit interest Rutes					
 for monies payable on demand (a) on accounts free of commission (b) on accounts (c) on accounts	1/2	1/2	1/2	1/2	1/28)
(b) on accounts subject to commission	1 since as from 1 Feb. 59 1 Jan. 60	1 since as from 1 Feb. 59 1 Jan. 60	1 since as from 1 Feb. 59 1 Jan. 60	1 since as from 1 Feb. 59 1 Jan. 60	since as from 1 Feb. 59 1 Jan. 60
 Savings deposits (a) with legal period of notice (b) with agreed period of notice") of	3 3 ¹ /2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2
than 12 months (2) 12 months and over	3 ¹ /4 3 ³ /4 4 4 ¹ /2	3 ¹ /4 3 ² /4 4 4 ¹ /2	3 ¹ /4 3 ³ /4 4 4 ¹ /2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
 3. for monies at notice of (a) I to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 	2 1/4 2 3/4 3 1/4 4	2 1/4 2 3/4 3 1/4 4	2 ¹ /4 2 ² /4 3 ¹ /4 4	2 1/6 2 3/4 3 1/4 4	2 ¹ /4 2 ² /4 3 ¹ /4 4
 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days (c) 180 to 359 days (d) 360 days and over 	2 1/4 2 ⁸ /4 3 ¹ /6 4	2 ² /4 2 ³ /4 3 ¹ /4 4	2 ¹ /4 2 ³ /4 3 ³ /6 4	2 ³/4 2 ³/4 3 1/4 4	2 1/6 2 8/6 3 1/6 4
5. Preferential rate of interest 10)	1/a 1/z	1/8 - 1/2	1/8 - 1/2	1/8 <u>1/2</u>	1/s 1/s

¹) Compiled on the basis of notifications, published by the Bank Supervisory Authorities of the Länder, concerning the fixing of interest and commission rates. The table does not with the approval of the appropriate Bank Supervisory Authority, to charge higher rates in cases where there is good reason for doing so. — ³) Maximum rates. — ⁴) The total below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged ⁵) For items under DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for discounting. — ⁶) Also for customers in the meaning of Art. 3 of the skeleton agreement of 22 December 1936 include, e. g., cash offices of public authorities, and insurance companies. — ⁶) No interest will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — ¹⁰) In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations. private bankers and partnerships with a balance-sheet total not greater than DM 60 million may, Report of the Bank deutscher Länder for September 1955, page 88.

in force in the Individual Länder 1)

Creditor Interest Rates (except those on savings deposits) of Credit Institutions as from 20 November 1959

Hesse ²)		Lower Saxo	ny ²)	North Rhin Westphalia		Rhineland-Palat	inate ²)	Saarland		Schleswig-Hols	stein ²
			De	btor Interes		es, in per cent	-				
		D = Central Bar	ık Discou	int Rate, at presen	it 4	A == Central Banl	k Advand	ce Rate, at presen	it 5	I	
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tot
A + 1/2 % 1/6 % per month	8 ^{1/2}	A + 1/20/0 1/40/0 per month	8 ¹ /2	A + 1/2 % 1/4 % per month	8 ¹ /2	$A + \frac{1}{2} \frac{9}{6}$ $\frac{1}{4} \frac{9}{6}$ per month	8 ¹ /2	A + 1/2 % 1/4 % per month	8 ¹ /2	$A + \frac{1}{2} \frac{9}{6}$ $\frac{1}{6} \frac{9}{6}$ per month	8 ¹ ,
A + 1/20/0 1/80/00 per day	10	A + 1/20/0 1/80/00 per day	10	A + 1/2 % 1/8 %00 per day	10	A + 1/2 % 1/8 % per day	10	A + 1/2 % 1/8 % per day	10	A + 1/2 % 1/8 %00 per day	10
D + 1/2 % 1/4 % per month	7 ¹ /2	$D + \frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0}$ per month	7 ¹ /2	D + 1/2 % 1/4 % per month	71/2	$D + \frac{1}{2} \frac{0}{0}$ 1/4 % per month	71/2	D + 1/2%/0 1/4% per month	7 ¹ /2	D + 1/2 % 1/4 % per month	71
D + 1/2 % /8 % per month	6	A + 1/2% 1/24% per month	6	D + 1 ^{1/2⁶/0 ¹/24⁹/0 per month}	6	D + 1 ¹ /2 ⁰ /0 ¹ /24 ⁰ /0 per month	6	D + 1 ¹ /2°/0 ¹ /24 °/0 per month	6	D + 1 % 1/8 % per month	61
D + 1/2 0/0 1/6 0/0 per month	6 ¹ /2	A + 1/20/0 1/120/0 per month	6 ¹ /2	$D + 1^{1/2^{0}/0}$ $1/12^{0/0}$ per month	61/2	$D + 1^{1/2}$ $1/24^{-1/12}$ e per month	6-61/2	D + 1 ¹ /2 ⁹ /0 ¹ /12 ⁹ /0 per month	6 ¹ /2	D + 1% 1/8% per month	61
$D + 1^{1/2}$, $1/8^{0/0}$ per month	7	A + 1/2% 1/6% per month	7	D + 1 ^{1/2} % ^{1/8} % per month	7	D + 1 ^{1/2} % ^{1/8} % per month	7	D + 1 ^{1/2} % 1/8% per month	7	D + 1% 1/8% per month	. 7
D + 1 ^{1/2*/0} ^{1/8°/0} per month	7	A + 1/20/0 1/60/0 per month	7 ¹ /2 ⁶)	D + 1 ^{1/20/0} ^{1/80/0} per month	7 ⁵)	D + 1 ^{1/2} % ^{1/8} % per month	7 ⁵)	D + 1 ^{1/2} % 1/8% per month	7 ⁵)	D + 1% 1/4% per month	8
A + 1/2 % 4/4 % per month	8 ¹ /2	no rates fix	ed	no rates fixed	đ	$A + \frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0}$ per month	8 ¹ /2	A + 1/2%/0 1/4% per month	8 ¹ /2	no rates fixed	d
nterest, together w	vith instru	t. 5 of Agreement or ctions issued by Reic on 5 March 1942	Debtor h Credit	1/8 % per half-	year	Calculation together w	n accordin vith instru	g to Art. 5 of A ctions issued by Re on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office	
DM 2		DM 2		DM 2.—		DM 2.—	I	DM 2		DM 2.—	
	M	1/2 %, minimum D	M 50	1/2 */00, minimum D	M FO		4 - 50	1/2 %/00, minimum D	M 50	not fixed	

				· · ·							
1,	/2	1	/2	1	/2	1 1	/2	~ 1 ,	/2	1	/2
1 since 1 Feb. 59	as from 1 Jan. 60	1	as from	1 since 1 Feb. 59	as from 1 Jan. 60	1 since 1 Feb. 59	as from 1 Jan. 60	1 since 1 Feb. 59	as from 1 Jan. 60	1 since 1 Feb. 59	as from 1 Jan. 60
3	3 1/2	3	3 ¹ /2	3	3 1/2	3	3 1/2	3	3 ¹ /2	3	3 ¹ /2
3 ¹ /4 4	3 ⁸ /4 4 ¹ /2	3 ¹ /4 4	3 ⁸ /4 4 ¹ /2	3 ¹ /4 4	3 ⁸ /4 4 ¹ /2	3 ¹ /4 4	3 ³ /4 4 ¹ /2	3 ¹ /4 4	3 ⁸ /4 4 ¹ /2	3 ¹ /6 4	3 ⁸ /4 4 ¹ /2
2 ¹ /2 ³	/.	2 ¹ , 2 ¹	1/a	2 ¹ 2 ¹ 3 ¹	14	21 23 31	1/4	2 ¹ / 2 ³ 3 ¹ /	/4 .	2 ¹ / 2 ² 3 ¹ /	/4
3 1/ 4	4	4	/1	4	14	4		- 4	4	5 - 4	•
2 ¹ / 2 ⁸ 3 ¹ / 4	/4	2 1 2 3 3 1 4	1/4	2 ¹ 2 ¹ 3 ¹ 4	9/4	2 1 2 4 3 1 4	Y4 '	2 ¹ / 2 ⁸ 3 ¹ / 4	/4	2 ¹ / 2 ³ 3 ¹ / 4	/4
1/8	- 1/2	1/8	- ¹ /2	· 1/8	_ 1/2	1/8	- ¹ /2	1/8 —	_ 1/2	1/8 —	- 1/2

3. Debtor and Creditor Interest Rates since the Currency Reform

a) Maximum Debtor Interest Rates *) ⁰/₀ per annum

Applicable as from :	Central Bank	Central Bank rate for		for credits at account	Charges for acceptance	Char	ges for discount cred	its ²), items amountin	
	discount rate	advances on securities	Approved credits ¹)	Overdrafts	credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
948 July 1	5	6	•	•	•	6 ¹ /2	· .	7 ^{1/2}	s
Sep. 1			9 9 1/2	10 ^{1/2} 11	8 1/2 - 9 1/2	6 -/2	7 1/2	8	8 1/2
Dec. 15	4 1/2	5 ¹ /2	9 -72	10 ^{1/2}	8 -9	6 ¹ /2	7	7 1/2	8
949 May 27 July 14	4 -/2	5	8 1/e	10 -72	$7^{1/2} - 8^{1/2^3}$	6	6 ¹ /2	7	7 1/2
50 Oct. 27	6	7	10 1/2	12	9 ¹ /2	8	8 ^{1/2}	9	9
52 May 29	5	6	9 1/2	11	8 ¹ /2	7	7 1/2	8 1/	8 7 ¹ /2
Aug. 21	4 1/2	5 ¹ /2	9	10 1/2	8	6 1/2	7	7 1/2	7 -72
53 Jan. 8	4	5	8 1/2	10	7 ¹ /2	6 5 1/2	6 1/2	7 6 ¹ /2	6 1/2
June 11	$\frac{3}{3} \frac{1}{2}$	4 ¹ /2	8	9 ¹ /2	7	5 */2	6	6 -72	6
54 May 20	3	4	8	9 ¹ /2	6 ¹ /2	5	5 ^{1/2}	0	0
July 1			7 3/4	9 1/4		5 ¹ /2	4	- 6 ¹ /2	6 1/2
55 Aug. 4	3 1/2	4 ¹ /2	8	9 ^{1/2} 10 ^{1/2}			0	7 1/2	7 1/2
56 Mar. B	$\frac{4}{5}\frac{1}{2}$	$\frac{5}{6}\frac{1/2}{1/2}$	10	10^{-72} 11 ^{-1/2}	.9	$6 \frac{1}{2} 7 \frac{1}{2}$	8	$7 \frac{1}{2} \frac{1}{2} \frac{1}{2}$	8 1/2
Mav 19 Sep. 6	5 ¹ /2	6	9 1/2	11 /2	8 1/2	7	7 1/2	8	8
57 Jan. 11	4 ¹ /2	5 1/2	9 72	$\frac{11}{10} \frac{1}{2}$	8 /2	6 ¹ /2	7	7 1/2	7 1/2
Sep. 19	4	5	8 1/2	10	7 1/2	6	6 ¹ /2	7	7
58 Jan. 17	3 1/2	$4^{1/2}$	8	9 1/2	1 7 1	5 1/2	6,	6 1/2	6 ¹ /2
June 27	3	4	7 3/4	9 ^{1/4}	6 ¹ /2	5	5 1/2	6	0
July 21			7 1/2	9 .,		4 ³ /4	r 11.	5 3/4	5 3/4
59 Jan. 10	2 3/4	3 3/4	$\frac{1}{7}$ $\frac{1}{4}$	8 3/4	6 ^{1/4} 6 ^{1/2}	4 74	5 1/4	6	6
Sep. 4	3	4	7 ^{1/2} 8 ^{1/2}	10	7 1/2	6	$5\frac{1/4}{5\frac{1/2}{6\frac{1}{2}}}$	ž	7
Oct. 23	4	,	e - 2	10	1 ''				

*) Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. -1 The total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest balance. - *) Not including domicile commission. - *) From 1 Sep. 1949 to 26 Oct. 1950 = $7 \frac{1}{2} \frac{9}{6}$.

b) Maximum Creditor Interest Rates *) % per annum

		payable emand	9	Savings depos	sits		Monies at	notice ¹) of		Mon	ies placed fo	r fixed period	ls 1) of	D 1
Applicable as from :	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice	with agre of not 6 to less than 12 months	ed period tice of 12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months ²)	12 months and over ³)	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal saving deposit
1948 Sep. 1 1949 Sep. 1 1950 July 1 Dec. 1 1952 Sep. 1 1953 Feb. 1 1954 Feb. 1 1955 Aug. 4 1956 Mar. 16 May 19 Oct. 1 1957 Feb. 1 Oct. 17 1958 Feb. 10 Iuly 21 Nov. 20	$1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ \frac{1}{s_{14}} \\ \frac{1}{s_{14}} \\ \frac{1}{s_{14}} \\ \frac{1}{s_{14}} \\ \frac{1}{s_{14}} \\ \frac{1}{s_{14}} \\ \frac{1}{s_{12}} \\ \frac{1}{s_{22}} \\ \frac{1}{s_{22$	$\begin{array}{c} 2\\ 1 & 1/_{\mathcal{B}}\\ 1 & 1/_{\mathcal{D}}\\ 2 & 1 & 3/_{\mathcal{A}}\\ 1 & 1/_{\mathcal{D}}\\ 1 & 1/_{\mathcal{D}}\\ 1 & 1\\ 1\\ 1\\ 3/_{\mathcal{A}}\\ 1 \end{array}$	$\begin{array}{c} 2 \ 1/_2 \\ 2 \ 1/_2 \\ 2 \ 1/_2 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 1/_2 \\ 3 \ 1/_2 \\ 3 \ 1/_2 \\ 3 \ 1/_2 \\ 3 \ 1/_4 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ $	$\begin{array}{c} 3\\ 3\\ 3\\ 3\\ 1/_{2}\\ 3\\ 3\\ 1/_{2}\\ 3\\ 3\\ 1/_{2}\\ 4\\ 1/_{2}\\ 4\\ 1/_{2}\\ 4\\ 1/_{4}\\ 3\\ 1/_{4}\\ 3\\ 1/_{4}\\ 3\\ 1/_{4}\\ 3\\ 1/_{4}\end{array}$	$\begin{array}{c} 4\\ 4\\ 4\\ 4\\ 1/_2\\ 4\\ 1/_4\\ 4\\ 1/_4\\ 4\\ 1/_4\\ 4\\ 5\\ 5\\ 1/_2\\ 5\\ 1/_4\\ 5\\ 5\\ 1/_4\\ 4\\ 7\\ 1\\ 4\\ 4\\ 7\\ 1\\ 4\\ 4\end{array}$	$\begin{array}{c} 2 \ 1/4 \\ 2 \ 1/4 \\ 3 \ 1/2 \\ 3 \\ 2 \ 1/4 \\ 2 \\ 2 \ 1/4 \\ 2 \\ 2 \ 3/8 \\ 4 \\ 1/4 \\ 4 \\ 3 \ 3/6 \\ 2 \ 7/8 \\ 2 \ 3/8 \\ 4 \\ 1/4 \\ 4 \\ 1/4 \\ 1/4 \\ 1/4 \\ 1/2 \\ 1/2 \\ 1/2 \\ 1/2 \\ 1/4 \end{array}$	$\begin{array}{c} 2 \ 3/4 \\ 2 \ 1/2 \\ 3 \ 7/8 \\ 3 \ 5/8 \\ 2 \ 5/8 \\ 2 \ 5/8 \\ 2 \ 5/8 \\ 4 \ 3/4 \\ 4 \ 3/4 \\ 4 \ 3/4 \\ 4 \ 3/4 \\ 2 \ 1/2 \\ 2 \ 3/4 \end{array}$	$\begin{array}{c} 3 \\ 2 \\ 7 \\ 2 \\ 7 \\ 8 \\ 3 \\ 3 \\ 8 \\ 3 \\ 3 \\ 1 \\ 8 \\ 3 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 4 \\ 1 \\ 4 \\ 4 \\ 1 \\ 4 \\ 4 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 1 \\ 4 \\ 1 \\ 4 \\ 3 \\ 1 \\ 4 \\ 1 \\ 1$	$\begin{array}{c} 3 & 3 \\ 3 & 3 \\ 3 & 3 \\ 4 \\ 3 & 3 \\ 4 \\ 4 \\ 3 & 3 \\ 1 \\ 4 \\ 4 \\ 3 \\ 3 \\ 1 \\ 4 \\ 4 \\ 5 \\ 5 \\ 1 \\ 1 \\ 4 \\ 4 \\ 7 \\ 1 \\ 1 \\ 4 \\ 3 \\ 1 \\ 1 \\ 4 \\ 3 \\ 1 \\ 1 \\ 4 \\ 1 \\ 1 \\ 1 \\ 1 \\ 4 \\ 1 \\ 1$	$\begin{array}{c} 2 \ 1/4 \\ 2 \ 1/4 \\ 2 \ 1/4 \\ 3 \ 1/2 \\ 3 \\ 2 \ 1/4 \\ 2 \\ 2 \ 1/4 \\ 2 \\ 3 \ 3/8 \\ 4 \ 1/4 \\ 4 \ 1/4 \\ 3 \ 3/8 \\ 2 \ 7/8 \\ 2 \ 3/8 \\ 2 \ 7/8 \\ 2 \ 3/8 \\ 2 \ 1/2 \\ 1 \ 1/2 \\ 2 \ 1/4 \end{array}$	$\begin{array}{c} 2 \ 3/_4 \\ 2 \ 1/_2 \\ 3 \ 7/_8 \\ 3 \ 5/_8 \\ 2 \ 5/_8 \\ 2 \ 5/_8 \\ 2 \ 3/_4 \\ 3 \ 3/_4 \\ 4 \ 3/_4 \\ 4 \ 3/_4 \\ 4 \ 3/_4 \\ 2 \ 1/_2 \\ 2 \ 3/_4 \end{array}$	$\begin{array}{c} 3\\ 2& 3/_{4}\\ 2& 3/_{4}\\ 4& 1/_{4}\\ 3& 8/_{4}\\ 3& 1/_{8}\\ 2& 3/_{4}\\ 3& 1/_{8}\\ 4& 1/_{4}\\ 5& 1/_{4}\\ 5& 1/_{4}\\ 4& 3/_{4}\\ 3& 3/_{4}\\ 3& 3/_{4}\\ 2& 3/_{4}\\ 2& 1/_{2}\\ 3& 1/_{4} \end{array}$	3 $\frac{3}{4}$ 3 $\frac{1}{2}$ 4 $\frac{5}{8}$ 4 $\frac{5}{8}$ 3 $\frac{5}{8}$ 3 $\frac{5}{8}$ 4 $\frac{5}{8}$ 3 $\frac{5}{8}$ 5 $\frac{5}{12}$ 5 $\frac{1}{2}$ 5 $\frac{1}{4}$ 4 $\frac{5}{8}$ 6 $\frac{5}{8}$ 5 $\frac{1}{2}$ 5 $\frac{1}{4}$ 6 $\frac{5}{8}$ 6 $\frac{5}{8}$ 7 $\frac{1}{4}$ 7 $\frac{1}{4}$ 3 $\frac{1}{4}$ 7 $\frac{1}{4}$ 3 $\frac{1}{4}$ 4 $\frac{1}{4}$ 7 $\frac{1}{4}$ 3 $\frac{1}{4}$ 4 $\frac{1}{4}$ 7 $\frac{1}{4}$ 4 $\frac{1}{4}$ 7	2 5 2 1/4 2 1/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 2 3/4 3 1/2 3 1/2 3 1/2 3 3 3 3 3 3 3 3

[•]) Official rates for deposits of non-banks, which may only be exceeded in exceptional cases. The rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. -1 For larger amounts deposited (DM 50.000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 July 1950 and 19 November 1958. -5 In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monies placed for Corresponding fixed periods may be granted. -3 As from 1 July 1949 = $2^{1/4}/_{16}$. -4° As from 1 Jan. 1951 = $2^{3/4}/_{16}$. -5° As from 1 July 1956 = $3^{1/4}/_{16}$. -6° As from 1 May 1957 = $3^{1/2}/_{16}$. -7° As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

4. Money Market Rates ¹)	in Frankfurt (Main), by Months
0/0	per annum

5.	. Rates for Day-to-Day Money ¹) in 1	Frankfurt	(Main),
	by Bank Return Weeks (%) per	annum)	

Month	Central Bank discount rate	Day-to-day money ²)	One-month loans ²)	Three-month loans *)
1958 Jan. Feb. March April Mar June June June Auz. Sep. Oct. Nov. Dec. 1959 Jan. April Mar June June June June June June June June	$\begin{array}{c} 4 & {}^{8})\\ 3 & 1/_{2}\\ 3 & 1/_{2}\\ 3 & 1/_{2}\\ 3 & 1/_{2}\\ 3 & 1/_{2}\\ 3 & 1/_{2}\\ 4 \\ \end{array}$	$\begin{array}{c} 3 \ 1/4 \\ 3 \ 1/4 \\ -3 \ 4 \ 3 \ 3/4 \\ 3 \ 1/4 \\ -3 \ 5 \ 7/8 \\ 3 \ 1/4 \\ -1 \ 3 \ 3/4 \\ 3 \ 3 \ 1/8 \\ 3 \ 3 \ 1/8 \\ 3 \ 3 \ 1/8 \\ 3 \ 5 \ 7/8 \\ -1 \ 1/8 \\ 3 \ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/8 \\ 3 \ 1/4 \\ -1 \ 3 \ 3 \ 1/8 \\ 2 \ 1/4 \\ -1 \ 3 \ 3 \ 1/8 \\ 2 \ 1/8 \\ -1 \ 2 \ 1/8 \\ 2 \ 3/4 \\ -1 \ 2 \ 3/4 \\ 2 \ 3/4 \\ -1 \ 3 \ 3/4 \\ 2 \ 3/4 \\ -1 \ 3 \ 3/4 \\ 2 \ 3/4 \\ -1 \ 3 \ 3/4 \\ 2 \ 3/4 \\ -1 \ 3 \ 3/4 \\ 2 \ 3/4 \\ -1 \ 3/4 \ -1 \ 3 \ 3/4 \\ -1 \ 3/4 \ -1 \ 3/4 \ -1 \ 3/4 \\ -1 \ 3/4 \ -1 \ 3/4 \ -1 \ -1 \ 3/4 \ -1 \ -1 \ 3/4 \ -1 \ -1 \ -1 \ -1 \ -1 \ -1 \ -1 \ -$	$\begin{array}{c} 3 & \frac{1}{2} & \frac{5}{8} & \frac{1}{8} & \frac{3}{8} & \frac{1}{8} & \frac{3}{8} & \frac{1}{8} & \frac{3}{8} & \frac{1}{8} & \frac{3}{8} & \frac{1}{8} & \frac{2}{8} & \frac{3}{8} & \frac{3}{8} & \frac{1}{8} & \frac{2}{8} & \frac{3}{8} & \frac{1}{8} & \frac{1}{$	$\begin{array}{c} 3 \ \frac{3}{9} \frac{1}{4} & -3 \ \frac{7}{8} \\ 3 \ \frac{5}{8} \frac{5}{8} & -3 \ \frac{7}{8} \\ 3 \ \frac{5}{8} \frac{7}{8} & -3 \ \frac{7}{8} \\ 3 \ \frac{7}{8} \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{5}{8} \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{3}{12} \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{8} \\ 3 \ \frac{3}{14} & -3 \ \frac{3}{8} \frac{1}{8} \\ 3 \ \frac{1}{4} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{1}{4} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{1}{4} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{1}{4} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{1}{4} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{5}{8} \frac{1}{8} & -3 \ \frac{3}{8} \frac{1}{8} \\ 2 \ \frac{1}{2} \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{1}{2} \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 2 \ \frac{7}{8} & -3 \ \frac{3}{8} \frac{1}{4} \\ 3 \ \frac{1}{2} \frac{1}{2} & -4 \ \frac{3}{4} \\ 3 \ \frac{1}{8} & -3 \ \frac{3}{8} \\ 3 \ \frac{3}{8} \ \frac{3}{8} \\$
have been asc resentative. – 17 January 19	ket rates are not fi certained from Frar - 2) Lowest and h $58 = 3 \frac{1}{2} \frac{0}{6}$ $59 = 2 \frac{3}{4} \frac{0}{6}$ 6) $59 = 4 \frac{0}{6}$.	ikfurt banks. They ighest rate quoted 4) As from 27 Jun	y may be consider d during month: - ne 1958 = 3 %.	red to be rep- – ^s) As from – ⁵) As from

Week	Lowest rate	Highest rate
959 July 1 — 7	2 3/8	2 3/4
8 - 15	2 1/4	2 ³ /8
16 - 23 24 - 31	$2^{1/8}$ 1 ^{3/4}	2 \$/8 2 1/8
	2 ^{1/8}	$\frac{2}{2}\frac{1}{2}$
Aug. 1 — 7 8 — 15		1/8 2 1/2
16 - 23	2 1/4	2 3/8
24 — 31	2 1/4	. 2 3/4
Sep. 1 — 7	$2\frac{1}{2}$	2 ⁷ /8 2 ³ /4
8 - 15	2 3/8	$2^{3/4}$
16 - 23 24 - 30	2 3/8 2 5/8	27/8 31/8
Oct. 1 - 7	2 7/8	3 1/8
8-15	2 3/8	2 7/8
16 - 23	1 1/2	2 3/8
24 - 31	1 1/2	3 1/4
Nov. 1 7 8 15	3 ³ / ₄ 3 ⁷ / ₈	4
8 - 15 16 - 23	4	4 1/8
24 - 30	3 7/8	4 1/8
Dec. 1 — 7	3 7/8	4 1/8
8 — 15	3 3/4	4
16 — 23	•••	
1		1

V. Capital Market

1. Issue and Placing of Fixed-interest-bearing Securities and Shares ¹) Nominal value in millions of DM

			Porde -4.C	of which:							Fixe
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	including: Medium- term notes	Shares 2)	bean secur and s tot
,,,					Issu	e					
1948 2nd half 1949 1950 1951 1952 1953 1954 ×) 1955 ×) 1955 ×) 1955 ×) 1958 ×)	32.5 352.5 244.5 505.0 753.4 1.325.5 1.963.3 1.674.9 863.1 1.249.6 2.158.4	4.0 128.5 190.0 57.0 827.7 787.3 1.375.0 403.6 1.219.1 3.121.5		10.0 300.7 153.5 100.2 94.1 295.5 981.5 90.1 558.4 951.3 1,662.1	420.4 217.1 73.0 799.9 413.9 557.0 577.2 346.2 676.7 2.003.7	 0.1 36.0 2.9 10.0 2.0		46.5 1.362.1 813.2 735.2 2.056.4 3.103.6 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7		0.5 41.6 55.4 173.8 288.9 286.9 498.5 1.560.8 1.939.3 1.728.9 1.113.4	1.4 8 9 2.3 3.3 4.9 5.4 4.1 6.1 10.5
1957 April May June July Aug. Sep. Oct. Nov. Dec. Issues withdrawn 1958 Jan. Feb. March April May June July Aug. Sep Oct. Nov. Dec. Issues withdrawn 1959 Jan. Feb. March April	121.9 197.5 61.0 27.9 122.8 118.3 201.0 125.2 92.0 - 48.9 182.0 317.5 220.5 125.0 85.5 65.0 162.5 191.3 424.9 227.5 168.3 199.0 - 210.6 368.0 299.0 215.5 130.0	132.2 195.6 56.0 20.5 80.8 141.0 165.0 181.0 - 77.1 143.0 487.0 299.0 235.0 75.0 193.0 452.0 222.5 577.4 301.8 150.7 163.5 - 178.4 301.0 185.0 176.0 340.0 240.0		42.0 60.0 85.0 120.0 85.0 100.0 94.0 55.5 75.0 202.0 202.1 202.0 205.1 205.0 156.0 144.6 120.0 35.0 110.0 100.0 140.0 140.0 155.0 121.0 245.0	15.7 33.7 66.8 53.3 16.8 21.8 101.8 96.8 81.8 72.5 251.4 356.4 101.4 26.4 26.4 26.4 26.4 26.4 36.4 1.4 436.4 1.4 436.4 1.4		 21.0 	311.8 521.8 268.8 276.7 335.4 402.1 571.8 493.5 459.8 - 133.0 610.2 1.093.3 797.1 821.4 822.9 515.4 1.055.5 680.2 1.068.7 1.395.7 457.4 545.9 - 398.0 1.332.4 848.0 572.9 1.303.4 1.167.4		25.5 45.9 270.6 349.7 268.4 71.2 96.8 120.2 101.8 2.3 116.4 139.6 12.4 165.5 41.7 51.0 129.8 14.1 98.6 56.1 79.9 208.3 78.8 125.1 79.5 20.3	3 5 5 6 6 6 6 6 6 6 6 6 6 6 7 1 7 1,2 8 8 8 5 5 1,1 1 6 1,1 5 7 1,2 7 7 1,2 7 7 1,2 7 7 1,2 7 7 1,2 7 7 1,2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Mav June Julv ⁵) Aug. Sep. Oct. Nov.	192.1 285.5 405.5 230.0 368.6 240.7 367.9	240.0 183.0 149.0 117.5 253.0 165.0 135.0	100.0 10.0 127.5 72.5 100.0 		390.5 1.4 241.9 210.0 20.5 183.8 332.3	 		1,167,6 529,9 948,9 730,0 742,1 589,5 945,2	194.1 10.0 369.4 62.5 20.5 183.8 32.3	9,9 52.3 325.3 78.9 108.2 156.1 20.1	1.1 5 1.2 8 8 7 9
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958	6.3 201.1 210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.618.8	2.3 33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6		10.0 95.7 53.2 61.7 130.3 396.2 791.5 432.0 563.7 931.1 1.651.9	420.4 217.1 56.9 418.2 774.5 590.2 583.2 332.0 690.9 2.002.7		 21.0 92.0	18.6 770.1 676.5 747.4 1.557.7 2.901.9 4) 4.691.0 4) 3.680.7 4) 2.564.2 4) 4.204.5 8.127.1	 102.0	0.5 41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1,139.5	8 7 9 1.8 3.1 5.1 5.2 4.4 5.8 9.2
1957 April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. March April May June June July Aug. Sep. Oct. Nov. Oct. Nov.	$\begin{array}{c} 80.1\\ 75.9\\ 40.5\\ 98.3\\ 82.0\\ 150.6\\ 154.8\\ 129.1\\ 112.3\\ 186.5\\ 158.1\\ 135.8\\ 110.0\\ 81.1\\ 71.7\\ 139.2\\ 117.7\\ 139.2\\ 117.7\\ 139.2\\ 10.7\\ 159.5\\ 81.6\\ 9.5\\ 435.8\\ 228.9\\ 173.3\\ 215.7\\ 164.9\\ 234.4\\ 327.9\\ 2217.4\\ 211.1\\ 191.3\\ 244.5\\ \end{array}$	67.9 72.2 60.0 80.0 109.0 159.7 161.9 157.4 125.5 167.1 294.8 247.6 247.6 247.6 247.6 247.6 247.6 247.6 247.6 248.6 205.2 160.0 110.8 147.9 396.4 233.2 177.2 246.0 219.8 186.2 201.3 100.5 106.9 72.1 148.7	2.5 31.7 5.2 41.9 46.2 3.6 10.0 57.0 22.7 3.3 6.3 22.5 148.1 7.0 2.6 44.8 97.1 12.9 69.9 4.7 2.9 61.6 1.2 131.7 52.3 82.2 18.1 13.4 7 55.7 109.4 4.6 62.7	25.9 67.4 86.6 119.1 94.0 55.5 52.5 105.9 202.0 193.9 306.0 158.6 144.6 120.0 35.0 140.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 180.0 19.8 125.0 50.0	19.6 20.7 52.7 72.1 25.0 99.5 96.8 84.1 171.8 86.8 72.5 251.4 356.4 100.4 246.4 26.4 26.4 26.4 26.4 36.4 1.4 436.4 $1.51.4$ 436.4 436.4 1.4 436.4 1.4 436.4 1.4 436.4 1.4 22.4 390.5 1.4 241.9 210.0 10.5 183.8 331.5		21.0 21.0 	196.0 267.9 245.0 411.4 359.5 464.6 520.2 495.8 407.1 634.6 748.0 672.3 824.7 831.5 446.7 831.5 831.5 446.7 881.9 609.8 410.2 1.176.0 387.7 538.4 1.296.2 1.113.4 490.1 908.6 708.6 837.4		31.9 46.5 271.8 347.7 249.6 76.4 98.0 76.7 116.0 149.5 12.2 177.7 52.9 69.1 129.2 38.1 98.3 57.8 94.1 124.3 80.2 34.1 10.0 66.8 351.4 92.9 107.7 155.9 17.9	2 3 5 5 7 6 6 5 5 4 4 7 8 6 6 5 5 1.0 1.0 6 5 5 1.2 2 8 5 5 5 5 5 5 5 5 8 8 8 8 8 8 8 8 8

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					urrency-Reform	issues				Pre-Currency- Reform issues ²)	
			Bonds of Ge	of which:							Fixed- interest
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	including: Medium- term notes	Conversion and "old" savers' securities	bearin securiti total
					Redempt	tion					
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958					7.4 36.2 46.5 32.0 299.2 586.4 259.8			0.2 8.8 37.3 81.9 74.6 415.9 747.1 616.5			883 696
1957 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nav. Dec. 1959 Jan. Feb. March April May June June Sep. Oct. Nov.	$\begin{array}{c} 0.1\\ 0.3\\ 0.7\\ 2.2\\ 2.6\\ 1.8\\ 1.6\\ 0.9\\ 5.8\\ \hline 5.2\\ 1.9\\ 1.2\\ 4.0\\ 0.6\\ 0.4\\ 0.7\\ 1.6\\ 0.2\\ 4.4\\ 1.5\\ 1.1\\ 142.7\\ 13.4\\ 4.1\\ 21.6\\ 20.3\\ 7.2\\ 25.8\\ 34.7\\ 2.2\\ 12.1\\ 131.5\\ 12.4\end{array}$	$\begin{array}{c} 0.8\\ 2.5\\ 0.3\\ 0.2\\ 2.2\\ 0.1\\ 0.1\\ 0.3\\ 0.9\\ 20.1\\ 1.7\\ 0.9\\ 20.1\\ 1.7\\ 0.9\\ 20.1\\ 1.7\\ 0.9\\ 20.1\\ 1.7\\ 0.9\\ 20.1\\ 1.7\\ 0.3\\ 3.0\\ 0.6\\ 0.6\\ 4.5.5\\ 10.5\\ 0.4\\ 4.23.4\\ 17.6\\ 32.9\\ 25.1\\ 1.5\\ 8\\ 32.9\\ 25.1\\ 1.1\\ 42.8\\ 0.6\\ 1.1\\ 42.8\\ 22.2\\ 0.3\\ \end{array}$	0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.0 0.0 0.0	$\begin{array}{c} 3.5\\ -2.0\\ -2.9\\ 27.1\\ 6.0\\ 0.9\\ 3.8\\ 0.1\\ 4.0\\ 9.5\\ 5.4\\ 5.4\\ 5.4\\ 5.4\\ 5.4\\ 1.3\\ 2.5\\ 5.4\\ 5.4\\ 3.1\\ 5.3\\ 1.5\\ 3.0\\ 31.2\\ 3.5\\ 3.0\\ 31.1\\ 23.2\\ 3.3\\ 1.5\\ 4.40.4\\ 45.8\\ 19.1\\ \end{array}$	$\begin{array}{c} 2.1\\ 12.1\\ 3.1\\ 8.5\\ 5.7\\ 9.0\\ 3.0\\ 26.9\\ 10.2\\ 493.3\\ 10.0\\ 14.7\\ 27.0\\ 10.0\\ 26.8\\ 43.8\\ 42.9\\ 10.2\\ 1.3\\ 37.8\\ 31.4\\ 31.4\\ 3.6\\ 10.3\\ 6.3\\ 0.4\\ 23.2\\ 8.6\\ 3.5\\ 401.0\\ 113.1\\ 0.2\\ 0.0\\ 0.1\\ 39.0 \end{array}$			6.5 14.9 6.1 10.9 13.6 38.0 11.0 30.6 22.1 494.3 39.4 81.1 31.5 17.4 34.3 44.5 47.3 30.6 3.2 89.8 102.7 6.6 127.5 124.1 15.5 77.7 57.1 48.5 77.7 57.1 48.1 48.1 48.1 57.7		6.4 13.5 13.1 2.3 8.6 4.5 2.2 15.3 57.3 6.0 5.6 2.8 1.0 6.5 15.1 3.5 4.4 14.2 3.3 6.8 12.6 6.3 3.6 4.7 3.6 2.5 1.8 6.4 8.6 4.7 3.6 2.5 1.8 6.4 8.6 4.7 3.6 2.5 1.8 6.3 3.6 4.7 3.6 2.5 1.8 6.3 3.6 4.7 3.6 5.7 3.6 5.7 3.6 5.7 3.6 5.7 3.6 5.7 3.6 5.7 3.7 5.7 3.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5	12 22 15 13 13 22 44 4 4 7 500 4 ⁴ 4 4 51 2 2 4 4 51 12 12 12 12 12 12 12 12 12 12 12 12 19 9 9 9
	Ι	I	I	ł	Net Plac	ing ¹)			1		I
1948 2nd half 1949 1950 1951 1953 1953 1954 1955 1956 1957 1958	6.3 201.1 210.7 467.8 627.6 1.043.1 2.238.1 1.379.7 1.026.7 1.139.3 1.558.5	2.3 33.0 99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2	19.9 96.2 1.9 219.8 224.6 34.9 257.6 - 39.1 211.9 328.5	10.0 95.7 53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9	Net Plac 420.4 217.1 56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9	$\frac{1103^{-1}}{-1}$ $\frac{0.1}{-1}$ $\frac{33.8}{3.7}$ -0.4 9.7 1.6	 21.0 92,0	18.6 770.1 676.5 747.2 1.548.9 2.864.6 4.609.1 3.606.1 2.148.3 3.457.4 7.510.6	102.0	46.6 408.3	3.41 7.91
 1957 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July 1959 Jan. Sep. Oct. Nov. 1959 Jan. Aug. Sep. Oct. March April May June June June June June June Sep. Oct. Nov. 	59.0 60.7 79.4 73.7 37.9 96.5 80.4 149.7 149.0 129.1 107.1 184.6 156.9 131.8 109.4 80.7 71.0 137.6 117.5 126.3 158.2 157.7 126.8 422.4 224.8 151.7 195.4 224.8 151.7 195.4 233.2 215.2 199.0	27.6 78.9 67.6 77.0 57.8 79.9 108.7 157.8 159.6 156.5 205.4 165.4 292.8 80.7 252.8 80.7 252.8 80.7 110.4 296.3 248.0 159.7 149.5 149.5 149.5 248.0 248.0 248.0 248.0 248.0 248.0 248.0 249.7 149.5 255.9 214.0 200.7 99.4 64.1 49.9 148.4	$\begin{array}{c} 11.1\\ 2.6\\ 2.5\\ 31.7\\ 5.2\\ 41.9\\ 46.1\\ 3.6\\ 10.0\\ 57.0\\ 22.7\\ -49.9\\ 6.3\\ 22.7\\ -49.9\\ 6.3\\ 22.5\\ 148.1\\ 7.0\\ 2.5\\ 44.8\\ 97.1\\ 12.9\\ 69.9\\ -37.4\\ 6.0\\ 10\\ 131.7\\ 52.2\\ 81.7\\ 9.6\\ 134.6\\ 54.6\\ 109.0\\ 4.4\\ 62.4\\ \end{array}$	41.9 99.3 73.9 67.4 83.7 92.0 88.6 103.8 90.2 55.4 48.5 96.4 200.7 191.4 55.5 306.0 118.9 32.9 50.7 73.5 129.4 148.8 96.5 3.8 116.6 - 40.4 - 40.4 - 45.8 30.9	31.6 3.5 16.5 12.2 47.0 63.1 24.7 - 1.9 89.3 -396.5 74.1 157.1 59.8 62.5 224.6 312.6 31.6 312.6 31.6 31.6 31.6 31.6 31.6 31.6 31.6 31	$\begin{array}{c} & & & \\$	 21.0 12.0 112.6 220.0 	171.2 245.0 189.9 237.0 231.4 373.4 348.5 434.0 498.1 1.5 53.5 716.5 53.5 716.5 53.5 716.5 434.0 498.1 1.5 53.5 716.5 434.0 399.4 851.3 606.6 320.4 1.073.3 381.1 376.2 1.399.1 1.005.3 - 9.6 6342.2 3352.8 762.8		$\begin{array}{c} & 0.4 \\ - & 9.7 \\ 0.7 \\ 2.7 \\ 0.2 \\ 6.6 \\ - & 0.5 \\ - & 3.5 \\ - & 3.5 \\ - & 3.5 \\ - & 3.8 \\ 13.0 \\ 1.5 \\ - & 1.1 \\ - & 5.4 \\ - & 72.9 \\ 44.5 \\ 67.1 \\ 62.8 \\ 43.6 \\ 35.9 \\ 74.7 \\ 98.6 \\ 42.3 \\ 56.8 \\ 55.2 \\ 17.6 \\ - & 3.7 \\ - & 1.0 \\ 1.6 \\ - & 5.8 \\ 0.1 \\ 20.1 \\ \end{array}$	17 23 19 25 33 38 34 44 44

2. Redemption and Net Placing of Fixed-interest-bearing Securities Nominal value in millions of DM

¹) Gross placing less redemption: the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-Currency-Reform issues, the amount recognised under the Securities Validation Law or other indemnification laws). $-\frac{x}{2}$ Statistically ascertained as from January 1957 only. $-\frac{x}{2}$ As from July 1959 including the Saarland.

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3. Circulation of Fixed-interest-bearing Securities Nominal value in millions of DM

a de la compansión de la c	1					s of DM				L Dee Commune	
					rency-Reform i	ssues				Pre-Currency- Reform issues ¹)	
				of which:							Fixed-
End of year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	rman issuers Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	includ- ing: Medium- term notes	Conversion and "old" savers' securities	interest- bearing securities total
1948 1949	6.3 207.4	2.3 35.3	19.9	10.0 105.7	420.4	Ξ	=	18.6 788.7	=		:
1950 1951 1952	418.1 885.9 1.513.5	134.5 293.4 454.6	116.1 118.0 337.8	158.9 220.6 350.1	637.5 694.4 1.105.2	0.1 0.1 0.1	Ξ	1.465.2 2.212.4 3.761.3	=		:
1953 1954 1955	2.556.6 4.794.7	883.2 1.883.4	562.4 597.3	746.3 1.534.8	1.843.5 2.387.2	33.9 37.6		6.625.9 11.235.0		:	•
1956 1957	6,174,4 7,201,1 8,340,4	2.903.9 3.499.6 4.592.7	854.9 815.8 1.027.7	1.932.3 2.464.9 3,342.8	2.938.4 2.971.2 3.075.7	37.2 36.8 46.5	21.0	14.841.1 16.989.4 20.446.8		1.407.8 1.361.2	18.397.2 21.808.0
1958 1955 July	9,898,9 5,606,6	6.829.9 2.464.8	1.356.2 842.1	4,892.7 1.864.8	4,818.6 2.671.1	48.1 37.4	113.0	27.957.4 13.486.8	102.0	1.769.5	29,726.9
Aug. Sep. Oct.	5.731.5 5.870.0 5.988.8	2.607.4 2.740.2 2.827.7	842.1 846.9 849.9	1.884.5 1.884.1 1.888.3	2.924.4 2.923.1 2.928.2	37.4 37.4 37.4		14.027.3 14.301.7 14.520.3		:	•
Nov. Dec.	6.044.6 6.174.4	2.845.0 2.903.9	852.9 854.9	1,896.7 1,932.3	2.937.1 2.938.4	37.4 37.2	=	14.613.7 14.841. 1	=		•
1956 Jan. Feb. March	6.287.1 6.408.6 6.538.6	2.950.5 3.013.3 3.074.7	834.3 835.4 835.6	1.930.0 1.927.5 1.925.2	2.922.3 2.923.2 2.924.9	37.2 37.2	=	14.961.4 15.145.2	Ξ		
April May	6.631.8 6.741.1	3.150.6 3.179.7	841.9 843.0	1.923.2 1.922.9	2.925.0 2.917.9	37.2 37.2 37.2		15.336.2 15.509.7 15.641.8			•
June Jul y Aug.	6.796.2 6.858.5 6.912.7	3.301.1 3.369.4 3.396.2	843.2 843.2 843.2	1.920.3 1.922.9 2.130.6	2.908.1 2.899.4 2.899.4	37.1 37.1		15.806.0 15.930.5 16.219.2	1	•	•
Sep. Oct.	7.013.0 7.065.2	3.426.4 3.440.3	812.4 812.7	2,368.8 2.401.2	2.893.5 2.977.1	37.1 37.1 37.0		16.551.2 · 16.733.5			:
Nov. Dec. 1957 Jan.	7.114.1 7.201.1	3.456.9 3.499.6	812.7 815.8	2.440.7 2.464.9	2.984.9 2.971.2	37.0 36.8		16.846.3 16.989. 4	=	1.407.8	18.397.2
Feb. March	7.317.9 7.376.9 7.437.6	3.520.9 3.548.5 3.627.4	793.3 804.4 807.0	2.548.1 2.590.0 2.689.3	3.112.1 3.143.7 3.147.2	36.8 36.8 36.8	Ξ	17.329.1 17.500.3 17.745.3		1.410.5 1.410.8 1.401.2	18.739.6 18.911.1 19.146.5
April May June	7.517.0 7.590.7 7,628.6	3.695.0 3.767.0 3.824.8	809.5 841.2 846.4	2.713.2 2.780.6 2.864.3	3.163.7 3.175.9 3.222.9	36.8 36.8 36.6	=	17.935.2 18.192.2 18.423.6	Ξ	1.401.9 1.404.6 1.404.4	19.337.1 19.596.8 19.828.0
July Aug.	7.725.1 7.805.5	3.904.7 4.013.4	888.3 934.4	2.956.3 3.044.9	3.286.0 3.310.7	36.6 36.6	=	18.797.0 19.145.5	=	1.411.0 1.410.5	20.208.0 20.556.0 20.997.7
Sep. Oct. Nov.	7,955.2 8,104.2 8,233.3	4.171.2 4.330.8 4.487.3	938.0 948.0 1.005.0	3,148,7 3,238,9 3,294,3	3.308.8 3.398.1 3.001.6	36.6 36.6 36.6	21.0 21.0 21.0	19.579.5 20.077.6 20.079.1	Ē	1.418.2 1.368.6 1.365.1	20.997.7 21.446.2 21.444.2
Dec. 1958 Jan.	8,340.4 8,525.0	4.487.3 4.592.7 4.758.1	1.027.7 977.8	3,342.8 3,439.2	3.075.7 3.232.8	46.5 46.4	21.0 21.0	20.446.8 21.000.3		1.361.2 1.374.2	21.808.0
Feb. March April	8,681.9 8,813.7 8,923.1	5.050.9 5.297.6 5.550.4	984.1 1.006.6 1.154.7	3,639.9 3,831,3 3,886,8	3.292.6 3.355.1 3.579.7	46.4 46.4 46.4	21.0 21.0 21.0	21.716.8 22.371.7 23.162.1	80.0	1.375.7 1.374.6 1.369.2	23.092.5 23.746.3 24.531.3
May June July	9.003.8 9.074.8	5.631.1 5.741.5	1.161.7 1.164.2	4.192.8 4.350.9	3.892.3 3.949.8	46.4 46.3	21.0 21.0	23.949.1 24.348.5	80.0 80.0	1.367.9 1.440.8	25.317.0 25.7 89.3
Aug. Sep.	9.212.4 9.329.9 9.456.2	6.037.8 6.285.8 6.445.5	1.209.0 1.306.1 1.319.0	4.487.3 4.606.2 4.639.1	4.186.0 4.211.1 4.199.7	46.3 46.3 46.3	21.0 21.0 21.0	25.199.8 25.806.4 26.126.8	80.0 100.0 100.0	1.485.3 1.522.4 1.615.2	26.685.1 27.328.8 27.742.0
Oct. Nov. Dec.	9.614.4 9.772.1 9.898.9	6.595.0 6.705.4 6.829.9	1.388.9 1.393.6 1.356.2	4,689.8 4,763.3 4,892.7	4.794.7 4.827.5 4.818.6	46.3 48.3 48.1	71.0 71.0 113.0	27.200.1 27.581.2 27.957.4	100.0 102.0 102.0	1.658.7 1.694.7 1.769.5	28.858.8 29.275.9 29.726.9
1959 Jan. Feb.	10.321.3 10.546.1	7,208.7 7,434.6	1,362.2 1,363.2	5.041.5 5.138.0	5,248.7 5,399.7	48.1 48.1	125.0 237.6	29.355.5 30.167.3	302.0 352.0	1,868.1 1,910.4	31,223.6
March April May	10.697.8 10.893.2 11.050.9	7,578.9 7,799.8 8,013.8	1,494.9 1,547.1 1,628.8	5,141.8 5,258.6 5,483.5	5,428.9 5,862,7 6,249,7	48.1 48.1 48.1	237.6 457.6 457.6	30,628.0 31,867.1 32,932.4	372.0 453.0 647.1	1,967.2 2,023.4 2,041.0	32.077.7 32.595.2 33.890.5 34.973.4
June July ²) Aug.	11,259.5 11,552.7	8,158.8 8,359.5	1.638.4 1.773.0	5,510.3 5,480.0	5,850.1 5,978,9	48.1 48.0	457.6 457.6	32,922.8 33,64 9 .7	657.1 1,026.5	2,044.7 2,043.7	34,967.5 35,693.4
Sep. Oct.	11,767.9 11,966.9 12,126.7	8,458.9 8,523.0 8,572.9	1,827.6 1,936.6 1,941.0	5,599.6 5,559.2 5,513.4	6,188.7 6,199.2 6,382.9	48.0 48.0 48.8	457.6 457.6 457.6	34,348.3 34,690.5 35,043.3	1,077.8 1,093.1 1,276.9	2,045.4 2,039.6 2,039.7	36,393.7 36,730.1 37,083.0
Nov.	12,358.8	8,721.3	2,003.4	5,544.3 i	6.675.4 rates and t	45.3	457.6	35,806.1	1,309.2	2.059.8	37,865.9
				•	31 October 1		yield				
(1) tax-free of which at %:	4,720.1	1,721.9	320.5	284.4	421.6	36.8	-	7,505.3	-	2,000,3	9,505.6
3 to less than $3^{1/2}$ $3^{1/2}$ 4 $4^{1/2}$	0.6	Ξ	4.8	=		<u> </u>	=	0.6 4.8 1.0	Ξ	2.6 1,974.0	0.6 7.4 1,975.0
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,355.4 1,327.6	941.2 780.7	30.7	2.4 282.0	264.8	35.8	Ξ.	4,630.3	Ξ	19.9 1.4	19.9 4,631.7
6 (2) tax-privileged	36.5 184.0	225.4	100.0	1,191,3	131.2 25.6 243.0	0.0 		2,806.5 62.1	_	1.2 1.2	2,807.7 63.3
of which at %: 6 ¹ /s to less than 7	72.6	183.3	80.0	101.3	275.U	_		1,943.7 437.2		29.3 23.6	1,973.0 460.8
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26.6 84.8	5.6 36.5	20.0	326.6 437.7 325.7	243.0	=	Ξ	378.8 802.0 325.7	Ξ	2.7	378.8 804.7 328.7
(3) fully taxed of which at %:	7,222,6	6,625.6	1,520.5	4,037,7	5.718.3	12.0	457.6	25,594.3	1,276.9	10.1	25,604.4
$3^{1/2}$ to less than 4 4,, $4^{1/2}$	Ξ	4.5	150.0 133.6	=	177.5 270.0	2.0	Ξ	327.5 410.1	327.5 405.6	=	327.5 410.1
5	1,349.1 1,805.7	182.7 1,073.6 1,464.9	110.0 279.9 110.0	653.1 577.2	433.9 1,136.0 1,013.4	Ξ	200.0 136.6	726.6 4,691.8 5,107.8	543.8	2.2	728.8 4,691.8 5,107.8
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,700.2 225.8 370.6	2,036.1 124.0 753.3	268.3 163.0 50.0	170.2 180.6 668.0	552.5 195.0 1,075.0		121.0	5,848.2 888.3 2,916.9	=	0.4	5,848.2 888.7 2,916.9
7 ¹ /2 8 8	705.7 65.5	956.5 30.0	205.7 50.0	616.0 1,172.7	500.0 365.0	10.0	=	2,983.9 1,693.2	=	1.5 6.0	2,985.4 1,699.2
		annhan 1054	only. Not inc	hading the Co		1 (11.					T . 1

4. Placing and Circulation of Shares ¹) Nominal value in millions of DM

		Plac	ing				Circul	ation at end	of year or	month		
Period		against	against	Capitali-	Total	conti	ribution of n		ainst cont	ributions in	kind	Converted
	Total	cash payment	contribution of claims	sation issues	Total	total	new estab- lishments	capital increases	total	new estab- lishments ²)	capital increases	RM capital
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1958 1958 1958 1958 1958 1958 1958	$\begin{array}{c} 0.5\\ 41.3\\ 51.2\\ 164.7\\ 259.3\\ 268.7\\ 453.0\\ 1.554.8\\ 1.837.5\\ 1.631.7\\ 1.139.5\\ 129.2\\ 38.1\\ 98.3\\ 57.8\\ 94.1\\ 144.6\\ 74.8\\ 124.3\\ 80.2\\ 34.1\\ 10.0\\ 66.8\\ 351.4\\ 92.9\\ 107.7\end{array}$	0.5 41.3 51.2 133.5 248.4 226.6 361.4 1.497.8 1.728.8 1.518.9 974.7 129.1 35.1 74.3 57.3 79.1 87.3 79.1 87.3 79.1 87.3 30.4 121.7 76.3 30.4 10.0 51.4 338.3 86.3 77.7	$\begin{array}{c} - \\ - \\ 11.2 \\ 10.8 \\ 40.8 \\ 58.4 \\ 31.1 \\ 9.2 \\ 67.6 \\ 119.2 \\ \hline 3.0 \\ 24.0 \\ 0.5 \\ 15.0 \\ 41.5 \\ 0.5 \\ 1.5 \\ 0.5 \\ 1.0 \\ 3.4 \\ 3.7 \\ \hline 4.9 \\ 0.8 \\ \hline 30.0 \\ \end{array}$		21,179,9 22,882,0 24,952,0 26,713,5 27,897,0 27,679,2 27,721,0 27,721,0 27,993,4 27,993,4 27,993,4 27,993,4 27,993,4 27,602,4 27,602,4 27,602,4 27,457,4 27,510,8 27,661,8 27,661,8 27,766,1 27,824,6	0.5 41.8 93.0 237.7 515.6 778.8 4.596.8 6.211.0 7.246.8 6.939.3 7.033.7 7.033.7 7.033.7 7.033.7 7.033.7 7.033.7 7.033.7 7.033.7 7.048.9 7.247.6 7.474.8 7.506.2 7.578.9 7.578.9 7.920.7 8.001.7	0.5 25.2 48.1 62.7 88.9 102.0 126.6 134.7 158.5 196.5 196.5 196.5 196.5 196.5 196.5 196.7 207.5 210.5 210.5 210.5 214.3 215.0 214.7 214.7 214.7	$\begin{array}{r} \hline 16.6\\ 44.9\\ 195.0\\ 426.7\\ 676.8\\ 1.104.0\\ 2.632.1\\ 4.438.3\\ 6.027.1\\ 7.039.3\\ 6.704.8\\ 6.342.8\\ 6.342.8\\ 6.342.8\\ 6.342.8\\ 6.342.8\\ 6.342.8\\ 6.389.0\\ 6.986.2\\ 7.039.3\\ 7.077.1\\ 7.198.4\\ 7.260.5\\ 7.291.2\\ 7.300.4\\ 7.364.2\\ 7.706.2\\ 7.784.3\\ 7.850.8\\ \end{array}$	11.7 15.3 299.2 1.061.3 5.769.0 6.903.5 7.467.6 7.616.9 7.795.6 8.092.7 8.092.6 8.146.8 8.149.9 8.077.4 7.952.7 7.615.0 7.615.2 7.613.9 7.615.8 7.617.8 7.445.4 7.445.4 7.445.4 7.445.4	11.7 12.3 123.7 772.6 3.096.7 3.793.7 3.778.4 3.680.9 3.870.9 3.812.0 3.811.9 3.865.0 3.870.9 3.865.0 3.871.0 3.617.8 3.617.8 3.617.8 3.617.8 3.617.8 3.617.8 3.617.8	3.0 175.5 288.7 2.672.3 3.176.1 3.673.9 3.878.5 4.114.7 4.226.5 4.280.7 4.280.7 4.284.9 4.286.7 4.284.9 4.266.5 4.081.7 4.081.7 3.997.4 3.997.4 3.997.6 3.894.8 3.996.1 3.997.6	13,045.8 12,647.6 12,738.3 12,706.9 12,659.0 12,659.0 12,659.0 12,659.6 12,572.8 12,382.4 12,338.4 12,
Oct. Nov.	155.9 17.9	144.4 16.5	=	$11.5 \\ 1.4$	27,537.7	8.224.9 8.242.5	223.2 224.7	8,001.7 8,017.8	7,045.8	3,394.2 3,394.2	3,651.6 3,676.0	12.267.0 12.150.2
Oct. Nov.	155.9 17.9	144.4 16.5		1.4	27.537.7 27.462.9		223.2 224.7	· · · · · · · · · · · · · · · · · · ·	1	1		1

5. Circulation¹) of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds

	Pre-Curro	ency-Reform	n issues	"Old	1" savers' l	bonds		Public	loans	Industrial bonds ²)		nan external falling unde: don Debts A	r
Period	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	from pre- Currency- Reform issues	Federal Govern- ment bonds	Bonds of Länder and local authori- ties	Privat
1958 March	583.0	99.3	58.4	338.0	17.6	95.0	1,191.3	9.0	7.9	166.3	2,223.0	270.0	791.0
April	580.3	99.4	58.2	339.0	17.7	95.1	1,189.7	8.5	8.0	163.0	•	•	•
May	579.7	99.4	58.3	338.6	17.6	95.2	1,188.8	8.5	8.0	162.7			
June	578.8	99.5	58.0	337.8	17.5	95.3	1,186.9	83.6	7.9	162.5	2,223.0	269.0	831.0
July	579.0	99.6	57.2	331.6	17.2	92.9	1,177.5	137.2	7.8	162.9	•	•	
Aug.	578.1	99.5	57.2	332.3	17.3	93.2	1,177.6	206.0	7.8 7.8	161.1 161.1	2,183.0	267.0	809.0
Sep.	578.0	99.5	56.9	333.9	17.3	93.4	1.179.0	267.4	7.9	158.0	2,165.0	207.0	007.0
Oct.	574.8	99.0	51.9	334.5	17.3	93.4	1,170.9 1,167.9	322.1 362.7	7.9	156.3			
Nov. Dec.	573.2 573.0	98.5 98.4	51.2 51.3	334.0 334.4	17.4 17.4	93.6 94.3	1.168.8	437.7	7.9	155.0	1,986.0	265.0	792.0
	573.1	98.9	51.8	335.6	17.5	94.9	1,171.7	535.1	7.9	153.3	•	•	· ·
1959 Jan. Feb.	573.2	98.9	51.8	336.4	17.5	95.2	1,172.9	579.4	7.9	150.2	•	•	•
March	573.4	98.5	52.3	337.8	16.8	95.4	1,174.2	634.9	7.9	150.2	2.007.0	264.0	765.0
April	574.1	98.2	52.2	338.9	16.9	96.1	1,176.3	689.2	8.0	150.0	•	•	· ·
May	573.8	98.2	52.2	338.0	16.9	96.4	1,175.6	709.0	8.0	148.4 149.0	2.006.0	263.0	656.
June	571.8	98.0	51.9	335.9	16.8	94.2	1,168.7	719.0	8.0		2.000.0	205.0	0,0.
July	572.1	97.9	50.9	331.1	16.4	94.4	1,162.8 1,164.7	724.7 740.6	7.8 7.8	148.5 132.3		1 :	
Aug.	572.1	97.9	52.0	331.9	16.5	94.4 95.1	1,164.7	740.6	7.8	120.4	1,999.0	261.0	655.0
Sep.	571.2	97.7	51.8	332.5	16.5	95.5	1,163.7	751.8	7.9	116.3			
Oct.	570.4	97.8	50.2 49.4	333.2 334.2	16.6 16.6	96.2	1,165.0	765.6	8.2	121.0	.	•	•
Nov.	570.7	97.9	1 49.4	354.2	10.0	1 10.2	1.100.00	1					1

Nominal value in millions of DM

6. Placing of Securities: Nominal Values, Market Values and Average Issue Prices ¹)

						Fixe	d-inte	erest S	ecur	ties								
									inclu	ding:								
i		Total					Bonds c	of German	issuers					Bonds of				
Period		lotal			nge bonds ² munal bor		Indi	ıstrial bon	nds		Loans of ic authori	ties		eign issue	rs			
	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price
	DM m	illion	price p. c.	DM m	illion	price	DM m	illion	p. c.	DM m	illion	p. c.	DM m	illion	p. c.	DM m	illion	p. c.
955 956 958 958 958 958 958 Nov. Dec. Nov. Dec. 959 Jan. Feb. March April May June July ³) Aug. Sep. Oct. Nov.	3.680 7 2.564 2 4.2045 8 8.127.1 881.9 609.8 410.2 1.176.0 387.7 538.4 1.226.2 1.113.4 490.1 908.6 708.6 437.9 452.6 837.4	3.605.4 2.510.1 4.058.9 604.1 405.8 1,167.6 383.4 498.0 1,507.7 1.099.2 455.8 899.5 695.7 430.6 444.5 815.0	98.0 97.9 96.5 98.4 98.5 99.1 98.9 99.3 98.9 99.0 98.6 98.5 98.7 99.1 99.0 98.2 98.3 98.3 98.3 98.3	2.407.8 1.654.3 2.286.3 3.956.4 446.1 366.3 335.9 319.7 269.6 317.4 832.2 462.1 350.5 461.7 384.7 420.6 529.2 317.9 318.0 263.4 333.4	2.356.2 1.618.7 2.186.5 3.880.6 439.1 363.2 332.0 316.8 822.9 455.5 346.0 456.6 381.7 524.4 313.0 313.5 259.1 338.5	97.9 97.9 95.6 98.1 98.5 99.1 98.9 99.1 98.9 99.9 98.9 98.9 98.9	432.0 563.7 991.1 1.651.9 144.6 120.0 75.0 140.0 100.0 75.0 140.0 180.0 100.0 3.8 119.8 256.0 2.8 125.0 50.0	427.3 553.0 909.7 1,632.1 142.9 74.2 138.6 97.0 3.8 118.1 251.2 49.0 2.9 122.3 - 48.4	98.9 98.1 97.7 98.8 98.9 99.0 99.0 99.0 99.0 99.0 99.0	583.2 332.0 690.9 2.002.7 246.4 26.4 26.4 36.4 36.4 1.4 436.4 151.4 52.4 442.4 390.5 1.4 240.9 210.0 10.5 183.8 331.5	570.3 324.5 675.9 1.974.1 242.5 26.0 622.5 35.9 1.4 433.1 150.7 51.1 433.2 385.4 1.4 239.4 205.3 10.3 150.2 320.3	97.8 97.7 98.6 98.6 98.6 98.6 99.4 98.6 99.5 97.6 99.5 97.6 97.9 98.7 100.0 99.5 97.6 97.9 98.7 100.0 99.5 98.7 100.0 99.5 98.7 100.0 99.6 97.8 98.6 99.5 99.6 99.6 99.6 99.6 99.6 99.6 99	 92.0 92.0 50.0 12.0 112.6 220.0 	 90.3 50.0 40.3 12.0 111.1 219.8 	100.0 98.2 	$\begin{array}{c} 1.554.8\\ 1.837.5\\ 1.631.7\\ 1.139.5\\ 129.2\\ 38.1\\ 98.3\\ 57.8\\ 94.1\\ 144.6\\ 74.8\\ 124.3\\ 80.2\\ 34.1\\ 10.0\\ 66.8\\ 351.4\\ 92.9\\ 107.7\\ 155.9\\ 17.9\\ 17.9\\ \end{array}$	$\begin{array}{c} 1,714.6\\ 1,950.0\\ 1,676.2\\ 1,214.5\\ 130.4\\ 38.3\\ 138.3\\ 138.3\\ 58.9\\ 94.1\\ 145.8\\ 78.0\\ 171.6\\ 102.7\\ 35.7\\ 12.2\\ 79.2\\ 372.4\\ 174.5\\ 152.4\\ 368.6\\ 23.9\end{array}$	110.3 106.1 102.7 106.6 100.9 100.5 140.7 100.0 100.9 104.2 138.0 128.2 104.9 122.3 118.6 106.0 188.0 141.6 236.4 133.8

7. Placing of Industrial Bonds and of Shares

1

Issuers classified by branches of economic activity Nominal value in millions of DM

			Industri	al Bonds			Shares								
Issuers' Branch of Economic Activity	1948 (2nd half) to 1955	1956	1957	1958	1959 January to November	Total since Currency Reform	1948 (2nd half) to 1955	1956	1957	1958	1959 January to November	Total since Currency Reform			
1) Agriculture, forestry and fisheries		_	_	_	_		1.8	_	1.0	0.9		3.7			
2) Mining, production and processing of stones and earths	497.1	45.0	112.6	391.0	260.0	1,305.7	138.6	226.0	330.1	53.6	57.1	805.4			
3) Production and processing											,,,,,				
of iron and metal 4) Power production and	391.7	55.0	272.5	217.5	100.0	1.036.7	82.2	131.2	62.0	82.8	115.2	473.4			
public utilities	619.7	90.1	324.2	317.0	257.6	1,608.6	430.4	215.1	230.8	83.6	107.8	1.067.7			
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	189.1	114.1	34.8	125.6	50.0	513.6	594.9	377.1	301.9	127.5	102.7	1,504.1			
6) Chemicals, mineral oil processing, coal derivatives, rubber. plastics	185.0	197.7	165.0	464.5	171.0	1,183.2	441.3	517.5	464.3	318.1	429.9	2,171.1			
7) Food, beverages and tobacco, feedingstuffs	7.1	_	4.0	_	_	11.1	72.2	38.8	41.3	46.0	33,4	231.7			
 Other processing industries (pottery, glass, sawing, wood, paper, leather. 															
textiles. clothing)	33.7	41.8	-	42.6	—	118.1	147.1	40.9	32.1	17.4	13.9	251.4			
9) Building and allied trades	37.2	-		3.7	3.8	44.7	22.6	4.3	1.4	4.8	0.2	33.3			
10) Housing and real estate 11) Other services			—		-	-	102.7	24.8	17.1	16.7	27.6	188.9			
11) Other services 12) Commerce, banking,	-		—	-	. —	-	21.6	\$.8	14.8	4.8	0.3	50.3			
insurance companies	_	20.0 ¹)	18.0 ¹)	15.0 ¹)	45.0 ¹)	98.0	633.0	204.7	113.8	273.4	202.8	1,427.7			
13) Transport	10.0	_	_	75.0		85.0	100.5	48.3	21.1	108.2	202.8	302.7			
(4) Public services	-	- 1		_	_	-	4.6	_		1.7	24.6	6.8			
Total	1.970.6	563.7	931.1	1,651.9	887.4	6,004.7	2,793,5	1.837.5	1,631.7	1,139.5	1,116.0	8,518.2			

8. Interest Rates and Issue Prices

.

			Inte	rest Rate	: (%)						Inte	rest Rates	s (*/e)			
Category of Securities Issue Prices	3 ^{1/2} to less than 4	4 to less than 4 ¹ /2	4 ¹ / ₂ to less than 5	5 to less than 5 ¹ /2	5 1/2 to less than 6	6 to less than 6 ¹ /2	6 ¹ /2 and over	Total	3 1/2 to less than 4	4 to less than 4 ¹ /2	4 1/2 to less than 5	5 to less than 5 1/2	5 ^{1/2} to less than 6	6 to less than 6 ¹ /2	6 ¹ /2 and over	Total
			·		Fully tax	ed securit	ies place	d") (nomir	nal value	in millio	ns of DM))	<u> </u>	I	l	<u> </u>
I) Bonds of German issuers				Novem	ber 1959							Octob	er 1959			
 Mortgage bonds¹) and communal bonds 	-	l _	_	68.5	72.8	251,9	. 0.0	393.2	_		1.5	40.8	160.5	(2.2		
of which, at issue price of less than 94						251.5		575.2	1 -	-	1.5		160.5	60,2	0.4	263.4
94 to " " 95		=	=	11.1 1.0	=	1.0	=			=	=	5.8 5.2	=	=		
96 9 7 l	_		L _	8.0	12.4 37.2		=			=	=	2.5 3.4	2.4 10.1	=	0.4	
97 98 98 99	_	Ξ		25.6 5.1	17.2	7.9	— —				-	2.5	20.3	0.1		
99 " " " 100				7.8	4.2	22.0 196.1	0.0		=	=	=	9.8 9.2	70,7	2.7 29.5	Ξ	1
100 101 101 102	_	=		9.9	0.6	24.9	0.0			Ξ	1.5	2.4	10.6			
102 103 103 and over					! =	<u> </u>	- 0.0		=	=	=	=	4.0	27.8 0.1	Ξ	
2) Industrial bonds	-	-			-	-	_		-	-	-	-	-	-	-	
(including convertible bonds) of which, at issue price	—		·	_	50.0		_	50.0	· ·			_	-	_		-
of less than 97	_		_		11.3	_				_	_		_	_		
97 to " " 98 98 " " " 99	_			-	38.7		-			=		_		=	_	1
99 100	_	_	=	=	_	_	_			=	_	=	-		=	
100	_		-	—	-	-				-	-	-	_		=	
 Loans of public authorities of which, at issue price 			32.3 ²)	_	299.2	-	_	331.5		-	183.8 ²)	_	_		-	183.8
of less than 97	_	_	7.8	—	299.2		_		_	-	_	-	_		_	
97 to " " 98 98 " " " 99	_		10.2 14.3	Ξ	=	=	_			-	73.3 110.5	, <u> </u>	=	=		
99 " " " 100 100	<u> </u>	—			_				=	=		=	=	=	-	
4) Bonds of specialised	—	—	-		-	-			- 1	-	-		-	-		1
credit institutions and others		_	_	1.0	60.0	1.7	_	62.7	_			3.5				
of which, at issue price of less than 95		i						02.7				1	-	1.1		4.6
95 to " " 96	=		=	=	L _	1	_		_			3.0	=	=	=	
96 97 97 98	=			1.0 0.0	60,0				- 1			-		<u> </u>	_	
98	—	Ξ			=	1.7	_		=	=	_	0.5	=	1.1		
99 " " " 100 100 and over	_	=	=	_		=	Ξ		. —		-		—	- 1		
D Loans of		-							_	_	-	-	-	-	_	
foreign issuers of which, at issue price	-		—		_	—	—		-	—	_	—	_	_	_	_
of less than 97	_			_		_				_					_	
97 to ""98 98 """99	=	=		_	=	=	_		=	=	=	Ξ				
99 " " " 100 100	_	_	=	Ξ	Ξ	=	=		=	=	=	_	-	Ξ	-	
Total																
			32.3	69.5	482.0	253.6	0.0	837.4			185.3	44.3	160.5	61.3	0.4	451.8
*) Including the Saarland	. — ') In	cluding s	ship mort	gage bon	ds. — ²)	Medium-t	erm note:	5.								

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9. Placing of Securities,

							I	ixed-	intere	st sec	uritie							
			_								-	inclu	ding:				·	
			Toi	tal														Bonds
Period	-								bonds²) a	nd commu	nal bonds				Industria	al bonds		
renoa		German	n buyers		-	Total		German	buyers			Total		Germa	n buyers			Total
	Public au- thori- ties Credit insti- tutions Onler business enter- prises Private buyers Foreign buyers Foreign buyers Foreign buyers au- thori- ties tutions private prises Private buyers bisiness buyers Foreign buyers foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	au- thori-	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placing for whice distri- bution is know				
									millions	of DM 3)								
1958 ×) 1958 Nov. Dec. 1959 Jan. Feb. March April May July ⁹) Aug. Sep. Oct. Nov. ^p)	432.0 22.8 110.6 102.3 36.8 64.6 139.2 162.1 83.4 120.4 68.4 42.0 45.2 47.5	2.599.0 325.9 237.4 1.100.2 593.3 377.3 778.1 684.8 312.2 736.3 457.9 358.1 372.1 466.1	322.1 17.4 58.7 140.3 90.9 43.1 160.9 96.6 59.2 30.3 73.5 18.4 20.7 73.2	506.5 17.5 90.3 166.0 90.4 48.3 163.8 133.0 30.2 21.5 92.2 18.9 14.6 97.0	109.7 4.0 6.7 13.3 15.9 5.1 54.2 20.1 0.8 0.1 16.6 0.5 0.0 43.7	3.969.3 387.7 503.7 1.522.2 827.3 538.4 1.296.2 1.096.6 485.8 908.6 708.6 708.6 437.9 452.6 727.4	313.2 18.2 105.0 55.5 46.0 62.1 96.6 67.6 118.4 38.7 40.9 42.2 30.3	1.598.8 230.0 168.9 693.2 373.5 269.2 358.4 243.0 295.5 359.4 246.2 251.5 186.7 314.8	74.4 9.7 23.8 55.7 37.0 19.6 25.0 28.9 42.2 29.8 16.3 11.6 19.9 18.8	62.9 9.6 17.1 27.6 18.7 14.6 15.9 14.1 15.2 21.5 16.7 14.0 14.6 29.3	5.5 2.1 2.6 0.1 0.2 1.1 0.3 2.1 0.1 0.1 0.1 0.0 0.0 0.0 0.0	2.054.9 269.6 317.4 832.2 462.1 350.5 461.7 384.7 420.6 529.2 317.9 318.0 263.4 393.2	13.9 2.7 3.7 30.3 1.5 3.8 5.6 5.8 0.4 0.8	204.0 59.9 42.9 41.7 23.5 50.1 106.7 13.5 2.8 38.0 —	105.8 5.6 27.7 32.7 27.9 20.6 36.8 16.0 25.7 -	249.0 5.2 63.1 40.7 33.1 82.0 15.0 50.0	51.7 1.6 2.5 8.2 6.4 10.4 12.0 0.7 10.5 	624.6 75.0 140.0 180.0 3.8 119.8 243.4 45.7 2.8 125.0
1958 ×) 1958 Nov. Dec. 1959 Jan. Feb. Mardb April May June July ⁹) Aug. Sep. Oct. Nov.P) D & a far	11 6 22 7 4 12 11 15 17 13 10 10 10 10 7 7 as distribu ng. — ⁴)	65 84 47 72 70 60 62 65 81 65 82 64 trion is br	8 4 11 9 11 8 12 9 12 3 10 4 5 10	13 4 18 11 11 9 13 12 6 3 13 4 4 3 13 4 9 13	3 2 2 1 2 1 4 2 0 0 0 0 0 6	5) 100 100 100 100 100 100 100 10	15 7 33 7 13 14 25 16 22 12 13 16 8 ined (in 1	78 85 53 81 77 63 70 68 78 79 71 80	per c. 4 8 7 8 6 5 7 10 6 5 4 8 5 5 7 10 6 5 5 4 8 5 5 7 10 6 5 5 7 10 6 5 5 7 10 6 5 5 7 10 6 5 5 7 10 6 5 5 7 10 10 10 10 10 10 10 10 10 10 10 10 10	3 3 5 3 4 4 4 5 7 7	0 1 0 0 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0 0	5) 100 100 100 100 100 100 100 10	2 4 3 17 2 100 5 2 1 1 	33 80 30 23 23 42 44 30 100 30 	17 20 18 28 17 15 35 21 	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 2 5 6 9 5 1 8 	5) 100 100 100 100 100 100 100 10

10. Investment

						Invento	ry Value							Number
-								1,959 °)				1956 ¹)	1957 ¹)	1958 ¹
Company	Fund	1956 ¹)	1957 ¹)	1958 ¹)	May	June	July	August	Sep.	Oct.	Nov.	1930 /	1977 7	1,,,,,,,
,				·· · ·		thousand	s of DM		·			······	number	
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds Fondak Fondis Fondra	11,476 22,436 3,315		87,793 119,376 54 ,452 26,793	114,937 152,066 8\$,339 34,159	126,623 174,449 102,534 37,307	140,057 189,406 115,730 40,253		131,657 182,073 114,243 37,817	124,365 174,451 110,560 36,600	127,757 190,835 114,981 38,215	40,763 201,533 18,001	317,863 ⁴) 262,722 28,577	848,94 786,35 306,98 202,12
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra- fonds	-	_			_		77,407	79,481	84,773	100,731		_	_
Deutsche Gesellschaft für Wertpapier- sparen mbH Frankfurt (Main)	Investa Intervest		84,163 —	255,084	350,347	398,537 65,262	449,404 72,681		460,364 75,920	449,844 77,570	459,612 79,449		817,820	1,607,7
Deutscher Investment- Trust, Gesellschaft für Wertpapier- anlagen mbH Frankfurt (Main)	Concentra Industria Thesaurus	51,767 	128,970	292,842 84,100	332,414 92,557 94,683	373,932 101,960 102,642	427,866 114,820 110,238	126,487	445,144 113,712 105,092	436,609 110,348 99,862	469,678 115,251 105,130	<u> </u>	1,304,000	1,970,0
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8,563	17,830	58,414	80 376	95,512	112,808	127,642	121,659	119,637	125,015	85,792	161 .929	354,9
Europa und Übersee Kapitalanlage- gesellschaft mbH Frankfurt (Main)	Europa- fonds I	_		_	42,701	44,579	48,766	. 51,170	48,136	50,800	52,790		_	-
Union-Investment- Gesellschaft mbH Frankfurt (Main)	Unifonds Uscafonds	9,112 1,415	17.096 2,130	65,497 4,998	91,584 5,836	102,610 6,268	113,243 6,690	126.315 6.673	116,477 6,415	115,379 6,496	116,810 6,404		384,558 23,831	1,000,1 45,6
tal		108,084	317,146	1,049,349	1,479,999	1,732,215	1,941,962	2,191.099	2.038.190	1,997,294	2,102,658			

by Categories of Buyers ¹)

·			Fix	ed-int	erest		ties (co	ont'd)	•									
_					inclu	ling:								Sha	res			
German i		ans of pub	ic author	ities			L	oans of for	eign issue	rs		· ·						
	German	· ·	ite autior		Total		Germa	n buyers			Total		Germa	n buyers			Total	Period
Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	
								millions	of DM 3)						-			
79.4 1.9 1.4 11.8 1.4 4.1 38.5 37.8 1.4 9.0 16.1	639.3 30.4 333.3 150.0 30.9 248.8 297.1 241.9 138.1 10.5 183.8 149.6	91.3 <u>1.1</u> <u>36.6</u> <u>7.1</u> <u>69.7</u> <u>22.2</u> <u>31.4</u> <u>54.4</u>	124.3 2.6 51.2 9.7 68.9 28.5 	29.1 0.4 3.5 0.7 16.5 4.8 - 6.1 - 43.7	963.4 36.4 1.4 436.4 151.4 52.4 442.4 390.5 1.4 241.9 210.0 10.5 183.8 331.5	0.7 0.4 1.1 3.0 	30.6 22.8 8.4 45.2 98.7 	9.9 7.2 3.6 26.0 45.4	31.6 10.0 31.0 45.9	$ \begin{array}{c} 19.2 \\ \hline 1.6 \\ \hline 9.3 \\ \hline 27.1 \\ \hline \\ \hline \\ \\ \\ \\ \end{array} $	92.0 42.0 12.0 112.6 220.0 	129.6 17.0 45.3 7.5 11.0 0.7 13.8 18.8 14.0 21.0 30.5 4.6	161.1 4.2 19.4 5.3 97.3 24.5 16.4 2.0 35.2 35.0 41.9 22.8 104.7 10.6	79.7 51.6 13.4 7.6 13.9 11.1 1.5 3.3 0.5 52.6 9.3 12.4 3.0 0.5	37.8 0.7 1.0 2.5 0.1 33.1 2.3 1.8 1.7 74.3 9.9 1.9 4.6 4.5	152.6 20.1 65.5 24.7 1.6 2.0 0.1 2.9 10.7 173.5 10.4 40.1 8.7 1.8	560.9 93.6 144.6 47.6 123.9 71.4 34.1 9.9 66.8 349.4 92.5 107.7 125.6 17.4	1958 × Nov. 1958 Dec. Jan. 1959 Feb. March April May June July ⁶) Aug. Sep. Oct. Nov. ^p)
8 5 100 3 1 8 9 100 100 4 	66 84 	$ \begin{array}{c} 10 \\ 3 \\ -8 \\ 13 \\ 16 \\ 6 \\ -15 \\ -16 \\ 16 \end{array} $	13 7 12 19 15 7 12 12 12 21	3 1 1 4 1 3 	 5) 100 		33 54 70 40 45 	per cei 11 17 30 23 21 	34 24 28 21 	21 4 8 12 	5) 100 100 100 100 	$ \begin{array}{c} 22\\ 18\\ 31\\ 16\\ 9\\ 1\\ 41\\ -28\\ 4\\ 23\\ 28\\ -4\\\\\\\\\\\\\\\\\\$	29 5 14 11 79 34 20 53 10 45 21 83 61	14 55 9 16 11 16 4 33 1 15 10 12 2 3	7 1 5 0 46 7 18 2 21 11 21 11 2 4 26	28 21 45 52 1 3 0 29 16 50 11 37 7 10	 i) i00 99 i00 64 99 89 i00 <l< td=""><td>1958 × Nov. 1958 Dec. Jan. 1959 Feb. March Aoril May June July*) Aug. Sep. Oct. Nov.P) s because</td></l<>	1958 × Nov. 1958 Dec. Jan. 1959 Feb. March Aoril May June July*) Aug. Sep. Oct. Nov.P) s because

Companies

inits issued										Iss	ue price p	er unit				
			1959 ²)									· · · · ·	1959 ³)			
May	June	July	August	Sep.	Oct.	Nov.	1956 ¹)	1957 ¹)	1958 ¹)	May	June	July	August	Sep.	Oct.	Nov
		1	number	1						· · · · · · · · · · · · · · · · · · ·	DM					
867,162 780,877 770,959 215,135	858,704 784,480 809,344 215,116	864.380 789,489 841,065 217,324	861,452 787,335 849,711 215,667	836,948 776,798 847,419 212,312	816,994 766,178 839,888 211,575	807,238 1,602,939 ⁶) 839,255 213,072	 294.50 116.50 191.75	102.90 ⁴) 120.60 198.50	107.90 158.30 185.— 138.— ⁵)	128.79 189.52 111.07 157.21	142.78 212.54 123.71 170.28	161.69 241.91 137.93 187.24	172.98 257.— 149.17 193.57	162.08 243.41 139.11 184.69	153.63 229.61 131.67 176.61	162.6 122.4 141.0 184.6
	_		813,200	834,650	830,450	930,400		_	_		_		100.68	98.64	104.03	110.3
•) 3,420,345 —	3,506,925 790,146	3,599,522 843,964	-3,667,769 894,595	3,673,820 893,150	3,687,353 892,758	3,734,504 894,905	=	106.90 —	164.40	•) 100.02 —	111.13 85.83	124.60 89.02	138.53 91.09	129.21 88.85	122.81 90.16	127.10 91.67
1,827,833 790,100 779,031	8) 3,806,461 809,633 770,782	3,964,232 825,454 745,484	4,056,084 831,377 737,611	4,091,981 807,931 716,909	4,113,939 798,539 698,198	4,144,590 790,166 689,637	100.25 	103.—	154.20 98.20	177.65 115.16 118.66	97.30 124.45 130.43	107.64 138.50 146.87	120.01 154.46 164.10	111.93 145.28 151.24	106.82 139.43 143.35	113.93 148.04 153.76
400,333	6) 861,870	935,254	979,998	1,004,995	1,019,843	1,031,577	103.20	114.20	170.60	193.72	•) 107.45	120.36	132.71	124.17	117.94	124.30
359,000	362,000	363,000	364,500	371,000	380,500	380,500	· -			118.98	126.37	134.34	145.69	135.87	133.74	142.55
1,073,199 49,705	1,076,249 53,617	1,095,066 55,547	1,118,652 56,954	1,120,421 56,894	1,138,926 57,405	1,150,502 58,394	47.50 109.20	46.70 93.90	68.80 116.20	83.73 122.85	93.25 122.72	104.50 126.27	116.20 124.61	108.76 119.75	103.53 118.87	105.36 117.80

11. Yields of Fixed-interest-bearing Securities ¹)

per cent

Period	Fixed- interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
	,	Sec	curities in c	irculation ²)			Securities	placed dur	ing month	of issue ³)	
1959 Jan.	5.8	5.8	5.9	5.6	5.7	5.8	5.6	5.6	5.4	5.6	5.6	5.6
Feb.	5.7	5.8	5.8	5.5	5.7	5.6	5.4	5.2	5.2	-	5.3	5.6
March	5.7	5.8	5.8	5.6	5.8	5.6	5.3	5.3	5.2	5.3		5.2
April	5.7	5.8	5.8	5.6	5.8	5.6	5.2	5.2	5.2	-	5.2	5.2
May	5.8	5.8	5.8	5.7	5.9	5.7	5.2	5.2	5.3	-	5.2	5.2
June	5.8	5.8	5.8	5.8	5.9	5.7	5.3	5.3	5.3		5.2	
July	5.7	5.8	5.7	5.6	5.7	5.6	5.3	5.3	5.4	_	_	. —
Aug.	5.7	5.8	5.7	5.6	5.6	5.5	5.3	5.2	5.4	5.2	5.2	5.2
Sep.	5.8	5.8	5.8	5.7	5.8	5.8	5.4	5.5	5.6	5.3		-
Oct.	5.9	5.9	5.9	5.9	5.9	6.0	5.7	5.7	5.8	—		-
Nov.	5.9	5.9	5.9	5.8	5.9	6.1	6.0	6.0	5.8	5.9	5.9	6.1

12. Index of Share Prices ¹) Area of the Federal Republic except Berlin and Saarland 31 December 1953 = 100

Period	Total	Basic indus- tries	Metal process- ing indus- tries	Other process- ing indus- tries	Other branches of economic activity
1950 ²) 1951 1953 1953 1954 1955 1956 1957 1958	56.4 80.3 99.0 89.1 124.7 195.6 187.2 185.5 238.8	38.3 60.7 97.0 90.2 130.5 200.5 183.4 184.2 208.7	69.0 92.8 105.0 93.5 120.8 203.4 195.5 189.0 258.3	66.6 96.2 103.8 86.8 124.5 192.3 187.3 185.4 250.7	60.1 78.6 90.7 87.3 119.0 186.7 186.1 185.1 253.2
1956 March April Mav June Julv Aug. Sep. Oct. Nov. Dec.	193.2 196.2 189.5 185.2 183.3 177.8 181.4 184.2 180.0 183.2	191.8 192.2 184.0 180.5 176.8 171.0 176.9 180.9 176.1 180.8	200.6 205.6 200.8 195.3 192.5 186.5 188.8 190.5 185.3 188.3	191.8 197.2 192.0 186.1 185.3 180.4 182.8 183.4 183.4 180.0 182.4	191.4 193.5 185.7 183.3 178.0 180.4 184.9 181.5 184.1
1957 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec.	184.0 179.5 181.7 184.3 181.1 177.6 181.1 187.6 192.7 190.0 192.5 194.3	181.4 176.8 180.5 184.4 180.6 177.2 180.2 186.2 193.5 189.8 190.5 189.6	188.7 184.2 184.0 186.4 184.0 181.1 185.6 191.6 196.0 192.9 195.4 197.9	183.1 178.5 180.0 182.8 180.2 176.1 180.6 188.9 192.2 189.7 194.4 198.1	185.2 181.4 184.2 184.5 180.6 177.7 179.5 184.7 189.7 188.4 191.0 193.8
1958 lan. Feb. March Avril Mav June July Aug. Sep. Oct. Nov. Dec.	200.2 205.0 204.5 212.6 213.9 223.5 230.3 246.3 262.9 278.2 295.6 292.7	192.7 191.9 188.8 192.8 189.5 195.4 196.8 207.6 220.1 234.8 249.6 244.2	204.6 211.5 212.1 221.8 226.9 242.0 251.1 269.4 288.9 310.9 331.4 328.8	206.0 214.1 215.0 225.7 234.5 243.6 259.6 278.0 292.2 308.7 306.4	200.2 207.2 208.0 218.6 224.7 236.9 247.1 268.9 287.2 299.6 319.9 319.8
Dec. 1959 Jan. Feb. March April Mav Iune July Auя. Sep. Oct. Nov.	309.4 315.3 315.8 333.5 356.7 395.4 451.4 508.2 451.2 451.2 458.2 482.9	243.2 251.6 249.7 245.3 263.0 271.6 299.1 343.7 391.5 365.8 351.9 366.8	328.8 350.5 357.7 360.9 383.3 422.8 469.0 533.7 615.2 602.2 570.5 605.0	329.5 339.9 342.2 358.7 390.3 432.5 483.6 539.2 503.9 483.5 516.1	338.2 348.2 351.8 367.4 388.8 433.8 507.4 560.0 531.5 497.8 519.1
¹) Monthly ave return dates of end-of-month	each month	. — ²) 1950	annual avera	ge computed	our bank- from the

13. Index of Turnover on Stock Exchanges ¹) Area of the Federal Republic except Berlin and Saarland

1954 = 100

Period	Fixed-intere	st securities	Sh	ares
Period	Nominal values	Market values ²)	Nominal values	Market values ²)
1953	91.0	89.6 100.0	33.6 100.0	24.2 100.0
1954 1955	100.0 229.0	231.6	156.0	220.6
1956 1957	421.4 354.2	404.5 325.4	121.1 121.3	157.4 151.6
1957	624.6	619.4	212.2	348.2
1955 Dec.	330.7	332.2	138.8	195.9
1956 Feb. March	295.1 308.8	289.7 302.6	138.7 141.5	188.0 192.8
April	464.1	453.9	165.5	225.6
May June	838.4 346.0	812.7 330.3	125.0 130.1	163.2 166.6
July	446.6	425.2	103.0	128.8
Aug.	490.8 391.1	462.8 366.9	102.0 113.2	124.0 144.5
Sep. Oct.	403.9	379.4	109.6	136.2
Nov. Dec.	311.1 323.3	290.6 299.4	107.9	132.3
1957 Jan.	343.3	317.1	106.7	130.9
Feb. March	256.5 287.5	234.4 261.3	95.8 103.2	116.6
April	284.7	257.5	101.8	126.4 107.0
May June	313.6 287.8	283.8 260.8	87.8 125.0	146.9
July	387.5	351.2	208.0	258.9
Aug. Sep.	408.7 393.1	374.0 362.5	133.2 164.0	169.4 210.8
Oct.	458.6	427.4	109.7 111.3	139.1 143.6
Nov. Dec.	444.6 384.6	415.6 359.4	109.4	141.6
1958 Jan.	712.1	673.8	173.3	237.4 237.9
Feb. March	446.6 558.4	427.0 536.3	119.3	163.6
April	547.4	530.2 628.4	161.3 147.0	231.1
Mav June	643.1 718.1	705.7	208.1	309.9
July	831.7	830.9	232.4	354.2
Aug. Sep.	693.6 623.0	702.7 638.8	243.8 271.4	401.5
Oct.	617.5	630.4	310.3 316.7	585.1 603.4
Nov. Dec.	578.4 525.1	591.7 537.4	184.9	362.0
1959 Jan.	1,187.5	1,230.3	276.6 227.7	565.5 466.0
Feb. March	801.8 684.0	836.0	184.5	390.5
April May	804.4	838.9	326.5 238.5	719.5
June	497.5 630.7	518.4 656.0	363.3	992.3
July	792.9	823.8	369.7	1,128.6
Aug. Sep.	797.9 972.0	830.9 1.007.8	367.9 272.7	852.2
Oct.	882.4 553.6	905.9 564.6	254.6 219.9	766.9 688.1
1107.	333.0	504.0] 217.7	
hours, 2)	in securities as Calculated fro quoted on St	effected durin	ng official Stor average market	k Exchang

14. Building and Loan Associations a) Interim Statements *) in millions of DM

							Ass	sets						L	iabilities		
End of	Number	P.1]	Building l	oans		· .	p 1	Treasu			Depos	its	Borrow	ings	
year or month	of institu- tions	Balanc sheet total			ions m	Inter- lediate redits	other	Equali- sation claims 1)	Balances with credit institu- tions ²)	s and non-	. Sec st- ti ng ury		avings eposits	other leposits	total	in- cluding: from credit institu- tions ³)	Capita funds 4)
		0 .	ш.				Building	g and Lo	an Asso	ciations			170 4 1				
1954 1955 1956 1957 1958 1959 July ⁹) Aug. ¹⁹) Sep. Oct. Nov.	30 30 29 29 29 29 29 30 30 30 30	4,338. 5,446.4 6,699.3 6,903.5 7,067.0 7,220.6 7,339.9 7,412.1	3.461 7 4.103 5 4.390 5 4.471 0 4.564 3 4.624 0 4.746	.1 2.83 .3 3.46 0.5 3.76 .8 3.81 LO 3.81 .2 3.93 .4 3.91	10.3 4 12.4 5 12.5 5 53.4 5 50.1 5 19.4 5 78.0 5 30.9 5 39.6 6	01.3 (79.6 (63.9) (69.8) (59.9) (26.4) (38.6) (564.1) (66.8) (522.4) (521.8)	48.1 59.8 80.0 104.0 113.8 121.9 126.5 134.4 142.6	62.4 59.1 65.3 64.0 63.0 62.8 61.5 61.4 61.5 61.5 61.5	1.224.1 1.629.2 2.209.6 1.957.5 1.912.3 1.931.3 2.001.4 1.965.9	0.9	167 172 204 356 356 371 377 378 382	3 1.0 4.1 5.5 6 5.5 6 7.9 6 3.9	179.8 018.7 838.8 854.4 014.6 145.1 132.7 221.4 366.0 .457.9 .507.4	25.6 32.0 36.1 23.6 25.2 24.1 29.8 24.9 24.0	127.5 179.6 239.6 250.8 298.7 291.3 297.4 313.9 320.9 324.0 326.3	145.7 133.5 160.6 161.4 162.4 163.7 166.5 163.5 165.1	55.3 81.4 114.6 125.6 127.1 129.6 129.4 130.4 131.2 131.0
954 1	1 17	1 .			02.2 1	Priva \$3.6	te Buildi	ing and I 45.6	Loan Ass	sociation	.s		259 3	• 1	63.4		
1954 1955 1956 1957 1958 July ⁹) Aug. ¹⁰) Sep. Oct. Nov.	17 16 16 16 16 16 16 16 16 16	2,486.6 3,153.9 3,917.9 4,047.5 4,054.5 4,139.4 4,253.1 4,327.9 4,364.6	5 2.025 5 2.493 7 2.715 5 2.756 4 2.806 1 2.852 9 2.935	86 .4 1.24 .6 1.60 .3 2.00 .9 2.30 .4 2.33 .6 2.37 .7 2.41 .0 2.45	3.5 2 12.8 3 50.0 3 31.2 3 50.9 3 39.9 3 74.4 4 12.7 4 51.3 4	97.7 442.0 441.0 882.1 883.2 884.8 600.0 007.5 151.7 53.0	18.6 24.6 30.0 31.8 31.7 32.2 32.5 32.0 32.4 	42.4 47.3 46.2 45.5 45.4 45.3 45.2 45.3 45.3 45.3 45.3	694.4 931.7 1.217.2 1.034.2 1.017.8 1.036.0 1.090.4 1.070.2 1.034.9	0.9 	77 84 151 150 154 162 172 175	2.9 2 7.8 2 1.6 3 1.3 3 2.6 3 2.7 3	259.3 729.7 217.8 835.0 545.2 6609.0 6600.3 664.4 782.2 848.8 855.9	14.0 14.8 17.5 10.8 11.9 14.5 16.7 13.4 15.4	63.4 111.7 129.4 133.3 153.7 154.2 155.7 157.6 154.2 155.9 158.1	67.3 69.7 80.2 78.8 79.2 81.1 78.3 77.1 79.6	33.2 50.7 73.8 78.5 79.8 80.8 81.9 81.9 81.7
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	tracts ⁵) newly con- cluded		Allo- cations	Inter- mediate credits and other building loans	ta in- cluding Amoun to repa intern cre	a otal cluding ts applied yment of mediate edits All	or montl Ca nd amoun Savings total Building	aly figure pital ou ts applied All oc s deposits applied to repay- ment of inter- mediate credits g and Lo	es, in mil t-payme to interme ations Buildin total an Asso	llions of ents ediate credi ing loans in- cluding: applied to repay- ment of inter- mediate credits	its Inter- mediate credits newly :	building loans granted	amount paid in ⁸)	s credited to savings deposits	ment of savings deposits under un- allocated con-	inte amorti build total	ing loan ing loan ing loan in- cludin Amor
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954 955 956 957 958 959 June Julyti) Aug. ¹⁰) Sep. Oct. Nov. 955 957 958 957 957 958 957 957 958 957 957 958 957 957 958 959 June Julyti) Aug. ¹⁰) Sec. Oct. Nov.	tracts ⁵) newly con- cluded •) 5.511.7 6.776.6 79.710 9.390.0 9.300.0 9.3000.0 9.3000.0 9.3000.0 9.3000.0 9.3	total 3.281.9 3.723.4 315.5 544.0 306.8 418.6 283.3 382.0 1.957.0 2.136.9 163.3 290.4 218.2 265.0 180.7	Allo- cations 7) 2.409.6 2.749.7 189.9 412.9 213.1 311.2 171.1 281.2 524.3 864.4 1.376.5 1.484.4 1.376.5 1.484.3 83.2 211.6 150.7 190.8	Inter- mediate credits and other building loans promised 872.3 973.7 125.6 131.1 93.7 107.4 112.2 100.8 580.5 652.6 80.1 78.8 652.6 80.1 78.5 74.2 77.5 72.5	to in- cluding Amoun to repa intern cro 2.902.3 3.293.5 298.9 392.2 323.1 363.4 366.3 364.5 1.763.4 2.010.8 182.6 244.9 191.9 217.9 217.9 217.5 236.8	a otal cuding ts applied yment of mediate edits 1.091.0 1.561.9 2.611.9 2.613.9 2.611.9 2.63.7 277.1 205.4 274.5 275.5 274.5 275.5 2	C a montil C a amoun Saving: total building i.t. 1.213.6 1.433.6 1.433.6 1.28.7 191.0 131.1 150.5 150.7 te Buildi i. i. i. i. i. i. i. i. i. i. i. i. i.	nly figure pital ou ts applied Alloc adeposits in- cluding: applied to repay- mediate credits g and Lo	s, in mil t - payme to interme a tions Buildin total an Assoc 1.032.8 1.146.2 91.1 110.5 109.3 129.7 102.7 120.6 8.6 1.46 8.6 1.46 8.6 1.46 8.6 1.46 8.6 1.46 1.46 1.20.0 1.00 1.20.7 1.2	llions of ents ediate credi in- cluding: applied to repay- ment of inter- mediate credits credits ciations ciations 236.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.3 27.0 284.8 15.2 29.4 17.4 29.4 17.4 29.4 19.9 10.0 19.9 10.0 19.9 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 19.0 10.0 10	its Inter- mediate credits newly	building loans granted	amount paid in s) 1.323.0 1.658.2 1.852.8 2.225.0 2.553.3 229.2 229.8 211.3 187.1 716.1 919.2 1.048.4 1.283.8 1.459.2 113.3 99.2 1.454.2 1.13.3 99.2 1.454.2 1.13.3 99.2 1.048.4 1.283.8 1.459.2 1.13.3 99.2 1.048.4 1.13.3 1.048.4 1.13.3 1.048.4 1.13.3 1.048.4 1.13.3 1.048.4 1.13.3 1.048.4 1.283.4 1.	credited savings deposits deposits 107.5 140.4 1.7 3.7 2.8 2.9 3.4 23.8	ment of savings deposits under under allocated con- racts 70.5 80.9 7.3 7.1 10.8 7.5 . .	inte amorti build total 168.7 243.7 328.1 471.3 648.6 71.5 72.9 73.4 73.8 73.0 126.0 166.7 249.1 355.9 40.8 43.7 355.9 40.8 43.7 38.1 41.4 41.2 41.3 80.4	rest and isation of ing loan in- cludin Amor satic
954 955 956 957 958 959 June July ⁽¹⁾ Aug. ¹⁰) Sep. Oct. Nov. 954 955 956 957 958 958 959 June 959 June Aug. ¹⁰) Sep. Oct.	tracts ⁵) newly con- cluded 6) 5,511.7 6,776.6 9,3390.0 499.3 480.6 513.0 797.1 814.8 686.6 3.273.0 4.186.1 5.708.1 5.786.5 523.2 412.7	total 3.281.9 3.723.4 31.55 544.0 283.3 382.0 2.136.9 163.3 290.4 218.2 265.0 163.3 290.4 218.2 265.0	Allo- cations 7) 2.409.6 2.749.7 189.9 412.9 213.1 311.2 213.1 311.2 213.1 311.2 213.1 311.2 213.1 311.2 213.1 31.1 281.2 213.1 3864.4 1.081.4 1.081.4 383.2 211.6 150.7 190.8 150.7 190.8 150.7 190.8	Inter- mediate credits and other building loans promised 872.3 973.7 125.6 131.1 131.1 131.1 132.6 131.1 132.6 131.1 132.6 131.1 132.7 107.8 580.5 652.6 80.1 78.8 67.5 74.2 77.5	to in- cluding Amouni to repa intern cro 2.902.3 3.293.5 298.9 392.2 333.1 364.5 364.5 1.763.4 2.010.8 182.6 244.9 195.5 236.8	a otal cex- cluding ts applied yment of mediate edits 1.091.0 1.561.3 2.313.9 2.611.9 2.611.9 2.63.7 324.7 277.1 295.4 274.5 294.2 Priva 591.5 874.4 1.099.0 1.538.0 1.542.6 1.099.0 1.542.6 1.543.7 1.543.7 1.543.7 1.543.7 1.543.7 1.543.7 1.544.6 1.544.6 1.544.7 1.544.6 1.544.7 1.544.7 1.544.7 1.544.7 1.544.7 1.544.6 1.544.7 1.544.6 1.544.7 1	C a montil C a amoun Saving: total building i.t. 1.213.6 1.433.6 1.433.6 1.28.7 191.0 131.1 150.5 150.7 te Buildi i. i. i. i. i. i. i. i. i. i. i. i. i.	nly figure pital ou ts applied Alloc adeposits in- cluding: applied to repay- mediate credits g and Lo	s, in mil t - payme to interme a tions Buildin total an Assoc 1.032.8 1.146.2 91.1 110.5 109.3 129.7 102.7 120.6 8.6 1.46 8.6 1.46 8.6 1.46 8.6 1.46 8.6 1.46 1.46 1.20.0 1.00 1.20.7 1.2	llions of ents ediate credit ing cluding: applied to repay- ment of inter- mediate credits credits credits credits credits sociations : : : : : : : : : : : : : : : : : : :	Inter- mediate credits newly ;	building loans granted	amounit paid in %) 1,323.0 1,658.2 1,852.8 2,225.0 2,553.3 229.2 181.1 217.9 299.8 211.3 187.1 716.1 919.2 1.048.4 1.483.8 1.459.8 1.458.2 113.3 99.2 113.4 1.283.8 1.458.2 113.3 99.2	creditec to savings deposits deposits 107.5 140.4 1.7 3.7 2.8 2.9 3.4 23.8 60.3 80.5 1.0 2.5 1.7 1.8 4 2.2 3.3	ment of savings deposits under un- allocated con- tracts 70.5 80.9 7.3 7.1 10.8 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.5	inte amorti build total 168.7 243.7 328.1 471.3 668.7 243.7 328.1 471.3 667.5 72.9 73.7 73.4 73.4 73.4 75.0 126.0 1269.7 249.1 355.9 40.8 43.7 38.1 126.0 1269.1 249.1 355.9 40.8 41.4 41.2 41.3	rest and isation c ing loan cludin Amor satic 351 480 } 166

Source: Union of Private Building and Loan Associations, and German Savings Banks and Giro Association, Other of Public Building and Loan Associations, $-^{3}$ Alterations as compared with previously published figures are due to subsequent corrections. $-^{1}$ As from June 1956, including covering claims under the Law concerning Old Savings. $-^{3}$) Including postal cheque account balances. $-^{3}$ Including Land Central Banks. $-^{4}$) Capital and reserves. $-^{5}$) Total amounts covered (except first mort-gages). $-^{6}$) Only new contracts on which fees have been fully paid; augmentations of contracted sums are considered as new contracts. For "Public Building and Loan Associations", up to December 1956 also new contracts on which fees have been paid in full or have not yet been paid at all, but excluding augmentations of contracted sums. $-^{7}$) Net allocations only, i. e. allocations accepted by the beneficiaries. $-^{8}$) Savings deposited for building hurposes, including housing private building and loan associations, up to end-December 1956 also fees paid on conclusion of contracts. $-^{9}$) Including the building and loan associations in the Saarlanders. $-^{10}$) As from August 1959 including the Saarland. $-^{11}$) Including the business of private building and loan associations in the Saarland between 6 and 31 July 1959.

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15. Investments of Insurance Enterprises *)¹)

(excluding burial funds, sickness insurance companies and the smaller indemnity and accident insurance companies)

in millions of DM

End of year or quarter	Number of institutions covered	Investments total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes and otherwise	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
	<u> </u>		All in	nsurance enter	orises covered	²)			
1951	394	5.934.6	676.4	723.3	319.3	34.4	76.9	453.8	3,650.5
1952	442	7.150.9	919.0	1.079.1	462.5	37.9	115.0	558.9	3,978.5
1953	452	8.717.6	1.244.0	1.594.1	766.9	49.3	154.5	782.8	4,126.0
1954	471	10.307.9	1.545.8	2.190.5	1.201.6	78.2	174.5	951.0	4,166.3
1955	476	11.830.3	1.847.4	2.686.6	1.604.9	107.3	197.0	1,158.2	4,228.9
1956	477	13.417.7	2.210.7	3.375.1	1.938.9	169.8	225.2	1,401.1	4,096.9
1957	479	15.484.2	2.671.5	4.190.7	2.439.9	275.9	258.4	1,590.8	4,057.0
1958	478	17.863.4	3,065.6	4.777.7	3.380.9	309.7	270.8	1,836.0	4,222.7
1958 2nd qtr. 3rd qtr. 4th qtr.	422 422 422	16,431.4 17,074.2 17,771.8	2,838.4 2,942.0 3,051.6	4,340.2 4,526.1 4,758.8	2,873.7 3,138.2 3,354.2	290.9 297.3 306.7	261.8 266.7 270.8	1,662.6 1,727.8 1,830.3	4,163.8 4,176.1 4,199.4
1959 1st atr.	422	18,489.3	3,105.0	4.977.8	3,781.1	293.7	274.2	1,829.1	4,228.4
2nd atr.	425	19,268.9	3,171.9	5.333.6	4,068.4	310.7	279.3	1,904.3	4,200.7
3rd atr.	423	20,029.4	3,258.2	5.614.5	4,346.2	323.2	285.5	1,992.6	4,209.2
				Life assurance	companies				
1951 1952 1953 1954 1955 1955 1956 1957 1958	92 92 92 94 96 95 93	3,313.0 3,933.9 4,927.9 5,790.6 6,774.5 7,794.7 9,062.7 10,485.7	565.5 747.2 1.008.4 1.251.0 1.494.0 1.784.8 2.166.2 2.462.1	441.5 639.0 996.7 1.405.3 1.844.7 2.318.0 2.851.2 3,283.1 2.920.9	156.1 208.2 317.5 453.6 619.7 715.8 969.6 1.345.7 1.127.5	2.5 4.5 9.3 26.1 36.6 49.6 62.7 89.1 76.6	76.8 114.6 152.6 171.5 191.9 220.1 245.6 256.0 248.8	264.0 323.5 472.6 544.7 657.4 803.5 907.5 1,061.4 953.6	1.806.6 1.896.9 1.970.8 1.938.4 1.938.4 1.930.2 1.902.9 1.859.9 1.988.4 1.954.2
1958 2nd atr.	93	9,581.9	2,300.3	3.058.5	1,238.2	81.5	253.3	993.2	1,970.7
3rd atr.	93	9,981.6	2,386.2	3.283.1	1,345.7	89.1	256.0	1,061.4	1,988.4
4th atr.	93	10,485.8	2,462.1	3.470.7	1,510.9	73.9	258.9	1,054.5	2,045.0
1959 1st qtr. 2nd qtr. 3rd qtr.	93 93 91	10,920.0 11,294.1 11,719.5	2,506.1 2,555.1 2,624.7	3,674.3 3,910.5	1,608.0 1,687.8	75.3 79.4	263.4 269.0	1,101.1 1,158.6	2,016.9 1,989.5
			1 41 5	Pension fu	·	• •)	· _ I	18.7	1,285.5
1951 1952 1953 1954 1955 1956 1957 1958	172 220 226 243 241 238 241 241 244	1,570.0 1,870.3 2,098.7 2,439.8 2,661.3 2,885.0 3,250.5 3,572.9	61.5 94.1 132.5 182.7 233.4 284.6 344.7 420.4	159.5 222.3 337.7 502.2 532.5 686.1 885.4 988.6	44.8 4) 71.8 4) 106.1 4) 139.2 4) 166.2 4) 231.2 4) 231.3 315.9	4) 4) 4) 4) 4) 3.5 5.6		25.7 33.8 49.3 72.8 105.3 125.2 139.1	1.456.4 1.488.6 1.566.4 1.656.4 1.577.8 1.660.4 1.703.3
1958 2nd qtr.	188	3,350.2	367.8	926.3	253.5	3.7	0.0	120.9	1.678.0
3rd qtr.	188	3,419.2	381.0	957.1	273.2	2.7	0.0 .	127.7	1.677.5
4th qtr.	188	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1.680.0
1959 1st qtr.	188	3,520.3	412.4	978.1	320.6	2.6	0.0	140.1	1,666.5
2nd qtr.	191	3,711.5	428.3	1,084.3	372.5	5.6	0.0	151.0	1,669.8
3rd qtr.	191	3,862.7	442.5	1,127.1	426.5	5.6	0.0	155.2	1,705.8
			Indemnity	and accident i					1
1951	103	817.0	41.8	79.4	91.9	16,6	0.1	142.1	445.1
1952	103	1.044.6	65.3	131.9	143.0	16,8	0.4	176.5	510.7
1953	105	1.310.5	86.0	158.4	252.5	19,8	1.9	239.1	552.8
1954	107	1.574.6	94.9	170.0	432.6	22,9	3.0	312.4	538.8
1955	111	1.825.2	99.5	190.1	590.4	36,7	5.1	376.9	526.5
1956	111	2.079.0	120.4	244.9	710.4	70,0	5.1	423.9	504.3
1957	111	2.373.7	137.9	305.2	891.9	115,7	12.8	476.9	433.3
1958	111	2,860.0	161.2	347.7	1,239.3	121,5	14.8	539.7	435.8
1958 2nd qtr.	111	2.647.4	149.3	342.8	1,094.5	118.1	13.0	498.8	430.9
3rd qtr.	111	2.760.9	154.1	350.8	1,179.8	119.9	13.4	514.8	428.1
4th qtr.	111	2.860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	435.8
1959 1st gtr.	111	3.060.1	164.9	369.7	1,430.5	123.1	15.3	535.5	421.1
2nd gtr.	111	3.230.0	166.6	411.3	1,536.3	127.0	15.9	553.4	419.5
3rd gtr.	111	3.339.6	169.2	405.9	1,614.5	133.8	16.5	579.8	419.9
				Reinsurance of	companies				
1951	27	234.6	7.6	42.9	26.5	15.3		29.0	113.3
1952	27	302.1	12.4	85.9	39.5	16.6		33.2	114.5
1953	28	380.5	17.1	101.3	90.8	20.2		37.3	113.8
1954	29	502.9	17.2	113.0	176.2	29.2		44.6	122.7
1955	30	569.3	20.5	119.3	228.6	34.0		51.1	115.8
1956	32	659.0	20.9	126.1	281.5	50.2		68.4	111.9
1957	32	797.3	22.7	148.9	347.1	94.0		81.2	103.4
1958	30	944.7	21.9	158.3	480.0	93.5		95.8	95.2
1958 2nd qtr.	30	851.9	21.0	150.2	398.2	92.5	Ξ	89.3	100.7
3rd qtr.	30	912.5	20.7	159.7	447.0	93.2		92.1	99.8
4th qtr.	30	944.7	21.9	158.3	480.0	93.5		95.8	95.2
1959 1st qtr.	30	988.9	21.6	159.3	519.1	94.1	=	99.0	95.8
2nd qtr.	30	1,033.3	21.9	163.7	551.6	102.8		98.8	94.5
3rd qtr.	30	1,107.6	21.8	171.0	617.4	104.4		99.0	94.0
1959 1st qtr. 2nd qtr. 3rd qtr. Source: Annual R with previously p from 1953 includi including only th persion funda on	30 30 30 eports and public ublished figures a ng Berlin; as fro e larger funds). d-of-quarter total ns are contained	988.9 1,033.3 1,107.6 cations of the Fee re due to correcti m 1956 also incl the larger indems s only for the lan l in security hol	21.6 21.9 21.3 leral Supervisory ons subsequently uding investments nity and accident ger pension fund dings. — ⁶) Lar	163.7 171.0 Office for Insuran received. — ¹) 19 abroad. — ²) Al insurance compa s which account fo	551.6 617.4 cce Companies a 51 and 1952: in ll life assurance nies and all rein or about 99 per	102.8 104.4 nd Building and vestments in the companies, all pensurance companie cent of all pensi	Loan Associations area of the Feder motion funds (the s. — 3) End-of-ye on funds' investm pr cent of the inve	98.8 99.0 	s as com cept Berli figures how ecorded fo to the er

VI. Public Finances

1. Cash Results of the Federal Budget *)

in millions of DM

				Cash	Cumulative surplus (+)		ie (+) or ase ()	N	ote :
Per	riod	Cash income	Cash outgo	surplus (+) or deficit () 1)	or deficit () as from beginning of fiscal year	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Surplus (+) or deficit (
Fiscal) 1950/51 1951/52 1952/53 1953/54 1954/55 1955/56 1956/57 1957/58		16,322 20,734 22,042 23,566 26,726 28,710 29,911 31,614	16.757 19.879 20.301 22.563 23.867 28.403 32.704 34.640	$\begin{array}{c} - & 619 \\ - & 435 \\ + & 855 \\ + & 1,741 \\ + & 1.003 \\ + & 2.859 \\ + & 307 \\ - & 2.793 \\ - & 3.026 \end{array}$	$\begin{array}{c} - & 619 \\ + & 435 \\ + & 855 \\ + & 1.741 \\ + & 1.003 \\ + & 2.859 \\ + & 307 \\ - & 2.793 \\ - & 3.026 \end{array}$	$ \begin{array}{c} + & 178 \\ - & 198 \\ + & 1,237 \\ + & 1,436 \\ + & 1,063 \\ + & 2,441 \\ + & 79 \\ - & 3,084 \\ - & 2,788 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	234 312 84 35 36 86 76 79	- 669 + 543 + 1.657 + 968 + 221 + 162 - 2.869 - 3.105
1951/52	1st Otr. 2nd Otr. 3rd Otr. 4th Otr.	3,218 3,901 4,587 4,616	3,655 4,005 4,303 4,794	$ \begin{array}{r} & 437 \\ & 104 \\ + & 284 \\ & 178 \\ \end{array} $	437 541 257 435	204 + 1 + 335 330	$ \begin{array}{r} + & 187 \\ + & 72 \\ + & 26 \\ - & 152 \end{array} $	114 69 8 43	$ \begin{array}{r} - 551 \\ - 173 \\ + 276 \\ - 221 \\ \end{array} $
1952/53	1st Otr. 2nd Otr. 3rd Otr. 4th Otr.	4,670 5,293 5,584 5,187	4,532 4,867 5,313 5,167	$ \begin{array}{r} + & 138 \\ + & 426 \\ + & 271 \\ + & 20 \end{array} $	+ 138 + 564 + 835 + 855	$ \begin{array}{r} + & 237 \\ + & 476 \\ + & 61 \\ + & 462 \end{array} $	+ 99 + 50 - 210 + 442	105 98 67 1 2	+ 33 + 328 + 204 - 22
1953/54	1st Otr. 2nd Otr. 3rd Otr. 4th Qtr.	5,204 5,671 ⁴) 5,679 ⁴) 5,488 ⁴)	5,462 4,682 4,810 5,347	258 + 989 + 869 + 141	$\begin{array}{rrr} - & 258 \\ + & 731 \\ + & 1,600 \\ + & 1,741 \end{array}$	$ \begin{array}{r} - & 254 \\ + & 912 \\ + & 743 \\ + & 34 \\ \end{array} $	$ \begin{array}{c} + & 4 \\ - & 77 \\ - & 124 \\ - & 107 \end{array} $	36 26 12 10	-294 + 963 + 857 + 131
1954/55	1st Otr. 2nd Otr. 3rd Otr. 4th Otr.	5,375 5,900 6,313 5,979	5,083 5,729 ⁵) 5,692 6,059	$ \begin{array}{r} + & 292 \\ + & 171 \\ + & 621 \\ - & 80 \\ \end{array} $	+ 292 + 463 + 1,084 + 1,004	$ \begin{array}{r} + & 259 \\ + & 359 \\ + & 634 \\ - & 188 \end{array} $	$ \begin{array}{r} - & 33 \\ + & 189 \\ + & 13 \\ - & 108 \\ \end{array} $	12 9 8 6	+ 280 + 2,823 + 613 - 86
1955/56	1st Otr. 2nd Otr. 3rd Otr. 4th Qtr.	5,997 6,720 7,008 7,001	5,747 5,895 6,014 6,211	+ 250 + 825 + 994 + 790	+ 250 + 1.075 + 2.069 + 2.859	- 111 + 825 + 988 + 739	-361 -6 -51	4 10 8 1 4	+ 246 + 815 + 986 + 776
1956/57	1st Otr. 2nd Otr. 3rd Otr. 4th Otr.	7,006 7,165 7,283 7,256	6,318 6,874 7,836 7,375	$\begin{array}{r} + & 688 \\ + & 291 \\ - & 553 \\ - & 119 \end{array}$	+ 688 + 979 + 426 + 307	$ \begin{array}{r} + & 627 \\ + & 221 \\ - & 556 \\ - & 213 \end{array} $	54 56 11 96	16 20 35 14	$\begin{array}{r} + & 672 \\ + & 271 \\ - & 588 \\ - & 133 \end{array}$
1957/58	1st Otr. 2nd Otr. 3rd Otr. 4th Otr.	7,118 7,230 7,900 7,663	7,855 8,410 8,221 8,218	$ \begin{array}{r} - & 737 \\ - & 1.180 \\ - & 321 \\ - & 555 \\ \end{array} $	737 1,917 2,238 2,793	- 722 - 1.211 - 700 - 451	- 0 - 0 - 399 + 92	16 23 30 7	- 753 - 1.203 - 351 - 562
1958/59	1st Otr. 2nd Otr. 3rd Otr. 4th Qtr.	7,626 7,850 8,250 7,888	7,612 7,797 8,172 11,059	$ \begin{array}{r} + & 14 \\ + & 53 \\ + & 78 \\ - & 3,171 \end{array} $	+ 14 + 67 + 145 - 3,026	+ 140 + 111 + 46 - 3,085	+ 126 + 53	9 13 49 8	+ 5 + 40 + 29 3,179
1959/60	1st Otr. 2nd Otr.	8,208 8,809	8,935 9,901	- 727 - 1,092		$\frac{-257}{+133}$	+ 536 + 1.230	10 38	- 737 - 1,130
1957/58	April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2,283 2,056 2,779 2,261 2,183 2,787 2,608 2,280 3,012 2,754 2,040 2,870	2,526 2,366 2,963 2,878 2,826 2,707 2,570 2,687 2,964 2,440 2,689 3,090	$\begin{array}{rrrr} - & 243 \\ - & 310 \\ - & 184 \\ - & 617 \\ + & 643 \\ + & 38 \\ - & 407 \\ + & 48 \\ + & 314 \\ - & 649 \\ - & 220 \end{array}$	243 553 737 1.354 1.997 1.917 1.879 2.286 2.238 1.924 2.573 2.793	233 281 208 625 636 + 49 + 56 755 2 + 345 619 177	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 5 9 7 7 10 8 12 0 4 3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
1958/59	April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2,503 2,308 2,815 2,607 2,345 2,898 2,654 2,415 3,181 2,934 2,109 2,845	2,481 2,559 2,572 2,502 2,508 2,598 2,598 2,598 2,598 2,5971 3,003 2,537 2,724 5,798	$\begin{array}{rrrrr} + & 22 \\ - & 251 \\ + & 243 \\ + & 105 \\ - & 361 \\ + & 309 \\ + & 56 \\ - & 156 \\ + & 178 \\ + & 397 \\ - & 615 \\ - & 2.953 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrr} + & 7 \\ - & 213 \\ + & 346 \\ + & 62 \\ - & 261 \\ + & 310 \\ + & 41 \\ - & 142 \\ + & 147 \\ + & 450 \\ - & 607 \\ - & 2.928 \end{array}$	+ 126 + 53 	2 1 6 4 3 26 11 12 2 4 2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
1959/60		2,684 2,442 3,082 2,906 2,665 3,238 2,893 2,650	2.931 2.806 3.198 3.734 2.858 3.309 2.907 2.829	247 364 116 828 193 71 14 179	247 611 727 1.555 1.748 1.819 1.833 2.012	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 59 + 349 + 128 + 870 + 235 + 125 + 266 + 128	1 2 7 29 2 7 14 8	

*) As from 6 July 1959 including the Saarland. — The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics inasmuch as they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — 1 The differences, to be observed since April 1956, between the change in the balance of cash resources and credit market indebtedness on the one hand and the cash surpluses or deficits on the other result from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — 1 DH 124 million out of total borrowings were nor. used for financing the cash deficit but for covering deficits on the counterpart accounts. — 1 Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnet ¹). — 4 Including credits taken from the E.R.P. Special Fund: DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — Details may not add to totals because of rounding.

2. Tax Revenue of Federal Government, Länder

in millions

	Total tax	F	ederal reven	ue	Reve	nue of the L	änder			Inc	lividual taxe	s		
	revenue of Federal			Share in		Share in	Other			Income taxe	s		Berlin	Property
Period	Government and Länder ¹)	Total	Federal taxes ²)	income tax yield ³)	Total	income tax yield	taxes of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	tax
1950 1951 1952 1953 1954 1954 1955 1956 1957 1958	16,104.2 21.670.4 26,999.3 29,556.3 30,792.0 34,175.1 38,416.0 40,923.5 42,881.6	9,593.7 14,616.4 18,737.4 20,444.0 21,297.0 23,795.8 26,103.4 26,963.4 28,179.0	9.593.7 13.015.7 15.112.6 16.007.5 16.815.8 19.580.3 21.375.1 21.578.2 22.260.5	1,600.7 3,624.8 4,436.5 4,481.2 4,215.5 4,728.3 5,385.2 5,918.5	6.510.5 7,053.9 8,261.8 9,112.3 9,495.0 10,379.3 12,312.6 13.960.1 14.702.6	5,374.7 5,855.2 6,850.2 7,316.3 7,311.5 7,990.4 9,457.0 10.770.4 11,186.0	1,135.8 1,198.7 1,411.6 1,796.0 2,183.5 2,388.9 2,855.6 3,189.7 3,516.6	5,374.7 7.455.9 10,475.0 11,752.8 11,792.7 12,205.9 14,185.3 16,155.6 17,104.5	1.806.5 2,796.5 3,658.1 3.740.4 3.874.5 4.402.1 5.402.1 5.402.1 5.932.3	2.087.4 2.302.7 3.925.4 4.870.4 4.587.9 4.351.7 4.728.0 5.879.2 5.473.3	1.449.0 2.272.6 2.780.3 2.990.2 3.070.6 3.110.9 3.637.4 4.506.1 5.189.6	31.8 84.0 111.2 151.8 259.7 341.3 417.8 481.3 509.3	358.1 579.4 767.1 975.7 1.082.0 1.268.4 1.289.8 553.2 228.8	129.6 142.4 177.6 405.4 620.1 534.3 758.0 818.0 888.4 112.7
1955 1st atr. 2nd atr. 3rd atr. 4th atr.	8,221.5 8,061.1 8,660.0 9,232.5	5.722.9 5.576.5 6.015.0 6.481.4	4.527.1 4.605.3 5.002.6 5.445.3	1.195.8 971.2 1.012.4 1.036.1	2,498.6 2,484.6 2,645.0 2,751.1	1.951.1 1.942.3 2,024.7 2.072.3	547.5 542.3 620.3 678.8	3,146.9 2,913.5 3,037.1 3,108.4	1.043.0 985.4 1.137.5 1,236.1	1,226.3 1,148.1 1,006.1 971.2	803.0 707.0 750.0 850.8	74.7 73.0 143.5 50.1	311.5 300.1 316.6 340.2	99.7 128.9 193.0
1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	9.269.7 9.111.3 9.752.2 10.282.\$	6.364.0 6.212.9 6.645.3 6.881.2	5,262.6 5,101.9 5,454.5 5,556.1	1.101.4 1.111.0 1.190.8 1.325.1	2.905.7 2.898.4 3.106.9 3.401.6	2.202.9 2.222.1 2.381.7 2.650.3	702.B 676.3 725.2 751.3	3.304.3 3.333.1 3.572.5 3.975.4	1,285.3 1,211.6 1,393.2 1.512.0	1,047.2 1.152.3 1,198.2 1.330.2	889.5 822.7 853.1 1.072.0	82.3 146.5 127.9 61.1	352.9 346.0 368.8 222.1	191.9 159.5 197.3 209.4
1957 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	10,214.5 9,868.1 10,199.4 10,641.5	6,675.6 6.518.7 6.707.4 7.061.8	5,289.9 5,226.2 5,374.7 5,687.5	1.385.7 1.292.5 1.332.7 1.374.3	3,538.9 3,349.4 3,492.0 3,579.7	2.771.4 2.585.1 2.665.5 2.748.5	767.5 764.3 826.5 831.2	4,157.1 3.877.6 3.998.2 4.122.8	1.417.3 1.112.9 1.367.6 1.391.1	1,499,4 1,565,3 1,421,3 1,393,2	1.132.5 1.041.1 1.050.8 1.281.7	107.9 158.2 158.5 56.7	148.1 144.3 121.9 138.9	196.3 189.4 206.5 225.8
1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	10,312,4 10,120,2 10,761,1 11,687,9	6.751.8 6.746.5 7.089.0 7,591.7	5.389.8 5.399.1 5.586.2 5.885.4	1.362.0 1.347.4 1.502.8 1.706.3	3,560.6 3,373.7 3,672.1 4,096.2	2.724.0 2.502.3 2.790.9 3.168.8	836.6 871.4 881.2 927.4	4.086.0 3.849.7 4.293.7 4.875.1	1.372.0 1.311.2 1.617.8 1.631.2	1.325.6 1.207.2 1.315.8 1.624.7	1.294.3 1,156.2 1,207.0 1.532.1	94.1 175.0 153.1 87.1	139.2 123.2 41.6 8.0	205.4 229.4 209.0 244.6
1959 1st atr. 2nd atr. 3rd atr.	11,213.9 11,341.1 12,178.4	7,371.0 7,468.6 7,983.7	5,819.8 5,933.6 6,272.0	1.551.2 1.535.0 1.711.7	3,842.9 3,872.5 4,194.7	2,880.8 2,850.7 3,178.9	962.1 1,021.8 1,015.8	4,432.1 4,385.8 4,890.5	1,191.6 1.244.9 1,597.2	1,674.0 1,604.5 1,885.5	1,422.2 1,241.7 1,111.5	144.3 294.7 296.3	58.5 56.6 29.5	263.2 296.0 271.6
1958 March April May June	4.416.1 2.693.8 2.767.9 4.658.5	2.596.9 1.996.1 1.932.8 2.817.5	1,807.3 1,758.4 1,688.1 1,952.6	789.6 237.7 244.7 864.9	1.819.2 697.7 835.1 1,841.0	1,579.2 441.5 454.5 1,606.3	240.0 256.2 380.6 234.6	2.368.8 679.2 699.2 2.471.2	340.3 386.0 456.0 469.2	1.039.4 112.2 83.1 1.011.9	964.4 136.3 69.2 950.7	24.7 44.7 90.9 39.4	101.2 16.9 12.8 93.5	27.8 31.6 167.9 29.9
July Aug. Sep.	2,969.2 3,026.3 4,765.6	2.173.6 2.155.1 2.760.3	1,884.9 1,888.5 1,812.8	288.7 266.6 947.5	795.6 871.2 2.005.3 894.9	536.2 495.1 1,759.7 632.8	259.4 376.1 245.6 262.1	824.9 761.6 2,707.2 973.6	533.8 539.0 544.9 575.3	104.1 97.3 1.114.4 191.2	90.1 89.3 1.027.6 183.5	96.9 36.0 20.3 23.6	$ \begin{array}{c c} 12.3 \\ 7.5 \\ - 61.4 \\ - 9.1 \end{array} $	28.2 162.5 18.3 28.1
Oct. Nov. Dec.	3.249.7 3,244.6 5,193.6	2.354.8 2.304.9 2.931.9	2.014.0 2.011.4 1.859.9	340.8 293.5 1.072.0	939.7 2,261.7	545.1 1,990.9	394.6 270.8	838.7 3,062.9	529.3 526.7 574.8	173.8 1,259.7 279.9	122.2 1,226.4 204.8	13.4 50.1 73.9	0.3 16.8 15.3	174.6 41.9 35.8
1959 Jan. Feb. March	3,762.7 2,744.9 4,706.3	2,757.0 1,864.5 2,749.5	2,360.3 1,613.7 1,845.8	396.7 250.8 903.7	1,005.7 880.4 1,956.8 816.9	736.7 465.7 1,678.4 529.2	269.0 414.7 278.4 287.7	1,133.4 716.5 2,582.1 814.1	360.4 256.5 349.0	192.4 1,201.7 229.9	143.5 1,073.9 176.1	20.2 50.1 59.1	16.5 26.7 27.5	187.1 40.3 41.7
April May June July	3,047.3 3,233.6 5,060.2 3,352.9	2,230.4 2,254.5 2,983.7 2,438.9	1,945.5 1,971.6 2,016.5 2,102.3	284.9 282.9 967.2 336.6	979.1 2,076.5 914.0	529.2 525.4 1.796.1 625.2	453.7 280.4 288.8	808.4 2.763.3 961.8	451.3 444.5 522.8	173.5 1,201.2 256.3	106.3 959.3 8.3	77.3 158.3 174.4	16.7 12.3 11.4	217.9 36.4 39.8
Aug. Sep.	3,477.3 5,348.2	2,419.8 3,125.0	2,102.3 2,086.6 2,083.1 2,227.0	330.0 333.2 1,041.9 346.5	914.0 1.057.5 2.223.2 928.5	618.8 1.934.9 643.5	438.7 288.3 285.0	952.0 2.976.7 990.0	533.8 540.6 605.0	230.6 1,398.6 283.0	87.1 1,016.1 67.0	100.5 21.4 35.0	11.2 6.9 8.0	202.1 29.7
Oct.7) Nov.7)	3,502.0 3,574.0	2,573.5 2,517.0	2,227.0 2,196.0	346.5	1,057.0	595.0	462.0	916.0	578.0	272.0	52.0	14.0	5.0	<u> </u>

¹) Contrary to the figures published in the Federal Advertiser, excluding receipts from turnover equalisation tax and customs duties in respect of armament imputs, — 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: 33¹/s p. c.; 1958/59 and 1959/60: 35 p. c. — ⁴) Including turnover equalisation tax on imports. — Receipts from conversion land charges, excluding Berlin. — ⁷) According to the results of provisional returns. — Details may not add to totals because of rounding.

3. Circulation of Public Loans, Interest-bearing Treasury Bonds and Medium-term Notes*)

in millions of DM

	Federal C	Government	Equali of Burde	sation ens Fund		Länder		Local authori- ties	Fe	German deral Railw	rays		erman Feder Postal Iministratio		
Position at end of month	Loans ¹)	Medium- term notes	Loans ²)	Medium- term notes ¹)	Loans	Interest- bearing Treasury bonds	Medium- term notes	Loans	Loans	Interest- bearing Treasury bonds	Medium- term notes	Loans	Interest- bearing Treasury bonds	Medium- term notes	Total
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec.	33.8 183.6 538.0 538.5 538.5		 200.0 450.0		5.8 313.0 619.0 750.0	15.0 229.3 255.0 250.1 237.4		20.4 70.2 70.2	500.4 451.5 165.4 402.4 552.4 552.4	77.1 100.1 114.8 104.7 97.0 154.9		125.0	60.0 60.0 60.0 60.0 60.0 60.0		637.5 660.4 758.5 1.693.5 2.387.2 2.938.4
1956 March June Sep. Dec.	538.5 538.5 514.1 505.2	Ξ	450.0 450.0 450.0 450.0	=	900.0 881.7 902.2 966.9	49.2 47.0 45.0 29.3	Ξ	70.2 70.2 70.2 73.0	552.4 552.4 552.4 552.4	179.5 183.3 183.2 218.0		125.0 125.0 125.0 125.0	60.0 60.0 51.4 51.4		2,924.9 2,908.1 2,893.5 2,971.2
1957 March June Sep. Dec.			450.0 450.0 450.0 450.0		1,086.0 1,083.5 1,108.1 1,198.7	29.3 56.1 56.1 55.4		110.5 147.4 212.4 272.0	552.4 552.4 552.4 552.4	238.8 253.9 259.0 299.4		125.0 125.0 125.0 205.0	51.4 51.4 42.8 42.8		3,147. 3.223. 3.308. 3.075.
1958 March June Sep. Dec.			450.0 550.0 550.0 550.0		1,381.0 1,293.2 1,474.9 1,539.5	55.4 35.9 35.9 32.0	Ξ	272.0 287.0 312.0 316.0	552.4 802.4 802.4 1,202.4	316.5 344.5 346.3 350.5		285.0 595.0 645.0 795.0	42.8 42.8 34.2 34.2		3.355. 3.950. 4.200. 4.819.
1959 Jan. Feb. March	Ξ	Ē	750.0 750.0 750.0	95.0 95.0 95.0	1,568.5 1,568.5 1,598.5	31.7 31.3 30.4	Ξ	316.0 316.0 313.8	1,202.4 1,302.4 1,302.4	351.9 353.3 354.7	100.0 150.0 150.0	795.0 795.0 795.0	34.2 34.2 34.2		5,244.3 5,395.3 5,424.0
April May June	Ē	Ξ	750.0 750.0 750.0	126.0 295.1 295.1	1,798.5 1,795.1 1,794.1	30.3 30.3 30.3	=	310.9 310.9 310.9	1,512.4 1,512.4 1,112.4	350.3 351.7 353.1	150.0 150.0 150.0	795.0 1,020.0 1,020.0	34.2 34.2 34.2	11	5,857.0 6,249.3 5,850.3
July Aug. Sep.	Ē	167.0 167.0 167.5	750.0 750.0 750.0	300.0 300.0 300.0	1,790.8 1,790.6 1,790.8	30.3 30.3 30.3	10.0	310.0 310.0 310.0	1,012.0 1,222.0 1,222.0	353.1 353.1 353.1	220.0 220.0 220.0	1,020.0 1,020.0 1,020.0	25.6 25.6 25.6		5,978. 6,188. 6,199. 6,383.
Oct. Nov.	299.2	332.1 345.0	750.0 750.0	300.0 300.0	1,790.8 1,751.7	30.3 30.3	10.0 17.9	310.0 310.0	1,222.0 1,222.0	353.1 353.1	220.0 220.0	1,020.0 1,020.0	25.6 25.6	19.3 30.8	6,675.0

^{*}) Including Saarland figures, but not paper issued prior to 6 July 1959. — Differences from the figures shown in Table V 3, "Circulation of Fixed-Interest-bearing Securities", are due to the fact that in that tabulation the Federal Railways 1949 Loan is shown at the full amount issued, namely DM 500.4 million, while in the above table the loan has been entered after deduction of the amounts temporarily converted into Special Treasury bonds, which latter are shown in the following Table VI 4, "Circulation of Treasury Bills, Non-interest-bearing Treasury bonds and other Money-Market Paper". — ¹) Including Premium Treasury bonds. — ²) Issued by Equalisation of Burdens Bank.

and Equalisation of Burdens Fund

of DM

Individual taxes											Revenue of Equalisation of Burdens Fund				
Turnover	Motor		Excise and customs duties									Levy on	Levy on	Deni - 1	
tax ⁴)	vehicle	l				including:				Total	Property	mortgage	profits	Period	
(4)	tax	. Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax	l	levy ⁸)	profits ⁶)	from credits		
4.745.8 6.820.6 8.380.6 8.865.3 9.593.0 1.117.7 2.183.5 12.597.8 12.962.6	349.4 409.5 469.8 530.7 598.6 728.1 836.9 967.1 1.082.4	4.606.9 5.564.7 5.939.8 6.290.7 6.362.5 7.410.7 8.132.7 8.704.5 9.130.4	617.3 828.5 1.054.4 1.271.8 1.486.1 1.792.5 1.982.7 2.030.1 2.093.6	2.159.8 2.404.1 2.334.0 2.326.2 2.303.9 2.559.7 2.781.0 2.932.8 3.093.4	340.1 431.7 535.3 513.5 301.5 345.3 405.2 447.9 485.7	383.2 425.2 379.6 350.1 374.7 378.2 222.6 153.9 162.3	348.6 276.1 331.2 362.1 386.0 440.5 483.5 561.4 604.9	496.3 537.5 528.9 542.8 554.2 577.7 683.6 777.8 857.4	72.7 462.5 589.9 733.8 780.9 1,135.9 1,415.2 1,641.7 1,664.6	1,807.9 2,010.1 2,188.3 2,401.0 2,438.0 2,078.9 2,072.2	1,623.5 1,374.6 1,488.4 1,598.3 1,699.5 1,769.1 1,616.3 1,606.0	431.9 452.8 535.4 615.0 354.8 348.9	1.4 68.9 54.6 86.5 110.9 107.8 117.3	1950 1951 1952 1953 1954 1955 1956 1957 1958	
2,624.7 2,643.5 2,807.1 3,042.5	165.7 186.9 184.9 190.6	1.637.7 1.712.7 1.937.4 2.123.0	420.8 440.9 439.5 491.3	587.2 608.0 671.9 692.6	78.9 82.4 \$7.7 96.4	\$7.7 \$0.9 109.1 100.4	92.4 96.6 127.2 124.3	131.6 139.5 124.8 181.8	189.1 220.2 335.5 391.1	557.1 523.6 509.3 811.0	398.3 346.2 357.6 597.4	140.4 152.2 124.2 198.2	18.4 25.2 27.5 15.3	1955 1st qt 2nd qt 3rd qt 4th qt	
3.003.9 2.908.9 3.070.0 3.200.7	203.6 220.2 204.3 208.8	1.958.9 1.894.5 2.081.6 2.197.7	477.7 465.2 496.7 543.1	652.0 665.2 721.9 741.9	101.1 95.3 98.5 110.2	89.6 45.5 44.8 42.7	106.7 105.9 139.0 131.9	164.9 171.9 149.7 197.2	309.1 313.9 398.7 393.5	809.1 593.7 480.3 554.8	556.0 416.4 378.6 418.1	221.7 148.7 78.4 109.1	31.4 28.7 23.3 27.5	1956 1st qt: 2nd qt: 3rd qt: 4th qt:	
3,096.5 3.063.0 3.128.2 3.310.0	237.8 247.0 237.9 244.4	2.100.3 2.082.5 2.205.6 2.316.1	508.8 500.2 491.4 529.7	686.7 704.0 772.4 769.6	107.7 1 06.7 112.1 121.4	36.7 31.4 46.0 39.8	119.1 131.0 161.4 149.9	191.6 211.5 156.3 218.4	404.0 357.0 431.7 448.9	550.7 533.8 461.8 532.5	433.2 409.7 368.2 405.2	89.5 95.4 68.3 101.6	28.0 28.7 25.3 25.7	1957 1st qti 2nd qti 3rd qti 4th qti	
3.200.9 3.090.3 3.217.2 3.454.1	263.7 279.3 264.8 274.5	2.122.8 2.188.8 2.402.8 2.416.0	480.5 494.8 535.6 582.7	713.7 745.3 813.4 821.0	120.9 117.2 119.6 128.0	46.3 24.9 47.4 43.6	137.2 135.2 169.2 163.2	201.8 244.2 180.6 230.9	374.8 383.5 499.4 407.0	507.9 523.5 479.9 560.8	403.7 406.3 374.2 421.7	75.0 91.4 74.8 107.7	29.2 25.8 30.9 31.4	1958 1st qt 2nd qt 3rd qt 4th qt	
3,351.6 3,367.4 3,586.9	291.6 318.2 297.9	2,396.1 2,491.7 2,643.1	525.3 566.0 597.7	744.5 818.0 849.8	132.7 153.7 156.7	37.5 35.5 48.6	138.7 145.5 188.1	232.8 253.7 192.9	532.1 472.1 568.6	648.8 580.6 520.8	444.8 427.1 396.1	92.9 110.4 98.0	111.1 43.1 26.7	1959 1st qtı 2nd qtı 3rd qtı	
927.6 1.055.5 990.7 1.044.1	94.4 99.1 91.9 88.4	799.9 706.7 704.5 777.7	152.9 174.9 163.4 156.5	259.5 237.9 249.8 257.7	43.7 40.0 37.1 40.1	17.5 5.4 9.7 9.8	42.0 43.4 44.6 47.3	77.4 84.2 80.9 79.2	191.2 107.6 108.4 167.4	70.6 90.1 368.3 65.1	42.2 16.9 349.8 39.5	26.3 46.9 21.6 23.0	2.1 26.3 - 3.1 2.6	1958 March April May June	
1.057.6 1.104.6 1.055.0 1.160.6	94.0 79.4 91.5 94.5	809.5 769.5 823.9 861.2	193.0 173.3 169.3 217.1	265.1 265.6 282.7 266.2	40.9 39.4 39.2 42.0	13.1 15.4 18.9 13.7	55.2 52.9 61.1 59.3	62.6 56.8 61.2 70.3	166.1 154.5 178.7	84.1 339.5 56.3 96.4	25.3 322.9 26.0	32.7 14.5 27.6	26.1 2.1 2.7	July Aug. Sep.	
1,184.9 1,108.6 1,383.3	82.8 97.2 104.7	823.1 731.7 944.9	179.1 186.5 208.2	279.5 275.2 280.3	40.1 45.8 42.3	15.3 14.6	5 5.3 48.6	69.8 90.8	178.8 171.2 57.0	385.3 79.1	19.6 359.3 42.8	50.0 24.0 33.7	26.8 2.0 2.6	Oct. Nov. Dec.	
1,000.5 967.8 1,119.0	82.0 104.9 120.2	605.2 845.9 789.1	147.6 169.5 197.0	203.6 260.6 255.9	42.3 43.1 47.4 52.1	13.1 12.2 12.2 9.9	41.1 55.6 42.0 42.0	75.2 66.4 91.2 81.9	266.7 58.2 207.2 136.6	122.5 385.8 140.5 122.3	50.1 344.3 50.4 25.2	44.8 14.8 33.3	27.6 26.7 56.8	1959 Jan. Feb. March	
1,140.1 1,108.3 1,205.3	93.8 104.2 103.9	814.9 887.7 875.5	165.7 203.4 206.6	282.6 279.5 277.4	50.6 51.0 56.1	12.3 13.4 14.8	53.0 50.5 54,5	79.4 92.3 66.4	159.2 176.3 186.3	393.5 64.8 99.5	367.3 34.6 29.7	55.5 24.9 30.0 47.2	41.6 1.3 0.2 22.6	April May June July	
1,211.4 1,170.2 1,293.0 1,303.0	89.3 104.7	853.8 913.9 926.0 884.0	197.2 193.9 225.0 186.0	280.3 292.1 287.0 286.0	48.8 51.8 56.0 54.0	16.1 17.7 14.0	.59.5 74.1 63.0 59.0	59.5 66.9 70.0 72.0	179.0 203.4 196.0 197.0	366.8 54.5 112.9 406.3	346.5 19.9	17.6 33.2	22.8 2.7 1.4	Aug. Sep. Oct. ⁷) Nov. ⁷)	

²) Excluding receipts from transport tax lent to Federal Railways. — ³) Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: ³) Up to and including August 1952: General immediate assistance levy and Immediate assistance special levy, excluding Berlin. — ⁴) Up to and including August 1952:

4. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and other Money-Market Paper *)

in millions of DM

	Fec	leral Govern	ment		Länder		Fe	ederal Railwa	ays	Federal Postal Adminis- tration		including:
Position at end of		Treasu	ry bonds					Treasury	y bonds		Total	Money market
month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	Tax credit certifi- cates ²)	Treasury bills	Money- market paper	Ear- marked paper *)	Treasury bonds	11	paper (col. 11 3 less 9
	1	2	3	4	5	6	7	8	9	10		12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 March	498.7 608.2 110.6 78.7 65.0 —	697.8 751.0 529.9 400.0		260.2 137.8 66.3 24.3 16.8 30.6 6.5	2.8 44.9 102.4 128.3 89.2 149.5 319.4	50.0 163.6 162.0 147.6 193.5 141.1 136.2	571.5 642.1 528.3 519.6 551.8 472.1 431.4	127.6 149.24) 549.14) 553.24) 394.7 216.5 38.1	19.5 54.7 51.4 86.8 124.7 135.6 154.2		1.530.3 2.498.3 2.471.1 2.509.2 2.358.8 1.688.7 1.632.3	1.510 2.443 2.419 2.277 2.092 1.415
June Sep. Dec. 1957 March	Ē		94.0 94.0 94.0	* 6.4 6.3 25.0	374.3 381.0 409.7 460.7	123.0 114.2 138.0	432.0 460.5 432.9	35.2 44.5 102.1	161.9 174.9 183.0	485.9 481.1 500.0	1.712.7 1.756.5 1.859.7	1.384 1.456 1.487 1.582
June Sep. Dec.		111	Ξ		592.9 614.9 661.3	160.7 198.1 209.9 236.5	435.9 339.3 279.9 320.8	173.6 334.4 424.0 538.9	221.2 236.4 248.9 251.9	499.7 499.9 526.1 439.8	1.976.8 2.201.0 2.303.7 2.449.2	1.755 1.964 2.054 2.197
1958 March June Sep. Dec.		-		Ξ	597.3 461.9 397.2 311.1	251.7 248.1 233.8 234.5	374.9 384.2 374.2 398.6	589.9 517.6 546.1 590.0	302.5 289.2 344.2 382.4	439,3 385.8 360.4 300.0	2.555.6 2.286.8 2.255.9 2.216.6	2.253 1.997 1.911 1.834
1959 Jan. Feb. March April	Ξ	Ξ	=		311.1 311.6 308.9	239.9 251.9 261.7	392.9 200.1 121.3	589.0 589.0 556.8	390.6 390.6 408.1	283.4 252.7 244.6	2,206.9 1,995.9 1,901.4	1,816 1,605 1,493
May June July	-	Ξ	Ξ	=	267.1 265.1 250.4	264.8 267.7 269.3	116.4 132.5 350.3	539.6 538.6 533.8	406.1 407.6 420.2	227.7 218.6 196.9	1,821.7 1,830.1 2,020.9	1,415 1,422 1,600
Aug. Sep.	40.0 425.5	143.1 146.4 167.5	=	Ξ	207.3 197.3 189.1	270.0 269.7 277.9	285.8 210.1 101.8	509.6 509.6 489.0	418.2 418.1 427.0	196.3 201.9 212.8	2,030.3 1,993.1 2,290.6	1,612 1,575 1,863
Oct. Nov.	547.5 353.7	167.5 167.5	=	Ξ	184.1 184.1	282.0 277.4	161.4 187.8	465.0 454.9	431.7 436.2	300.0 284.6	2,539.2 2,346.2	2,107 1,910

except Storage Agency bills. — 1) Issued for the purpose of a special financial adjustment between Federal Government and Länder. — 2) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — 3) To provide security for investment credits. — 4) Including non-interest-bearing Treasury bonds special series "S" (resulting from the temporary conversion of bonds). .

5. The Federal Government's Indebtedness

except indebtedness towards other public authorities

in millions of DM

Position at end of month					ost-Currency-Reform indebtedness					Faus	lisation clai	n respect of	E	
		Credits by De Bunde	utsche	Cree grante			Non- interest-	14 1.	Loan ¹) and	- Lqu	of which, fo	or purposes rket policy	4º/o Re- demption	Foreign debt
	Total 1)	for overall budget 2)	for payments to inter- national institu- tions ³)	Recon- struction Loan Corpo- ration	Equali- sation of Burdens Fund	Treasury bills	bearing Treasury bonds 4)	Medium- term notes	Premium Treasury bonds	Total	Treasury bills	Non- interest- bearing Treasury bonds	debt of 1957 %	6)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 March June Sep. Dec.	1.077.1 1.339.8 1.228.2 1.474.6 1.536.2 1.061.1 1.010.1 955.8 899.6 888.3	578.4	183.0 183.0 390.7 390.7 390.7 390.7 390.7 390.7 390.8			498.7 608.2 110.6 78.7 65.0 	697.8 751.0 674.9 542.0 138.0 94.0 94.0 94.0 94.0 94.0		33.8 183.6 538.0 538.5 532.4 525.4 471.1 414.9 403.5	6,212.7 6,880.4 7,821.5 7,867.8 8,005.1 8,129.3 8,129.7 8,065.8 8,073.2 8,081.9		784.3 1,293.6 1,237.6 1,139.2 1,062.9		7,745.6 8,078.9 8,138.7 8,124.6 8,028.7 8,055.8
1957 March June Sep. Dec. 1958 March June	792.8 792.3 792.0 390.8 483.2 609.2		390.8 390.8 390.8 390.8 483.2 609.2						402.0 401.5 401.2 0 	10,693.8 10,693.4 10,689.1 10,698.2 10,618.4 10,714.3 10,767.0	328.3 313.8 609.0 292.5 294.2 299.1 494.5	2,309,3 3,135,1 4,638,8 3,949,1 5,237,7 5,906,6 6,181,1		8,075.6 8,060.5 7,971.9 7,981.5 7,993.3 7,981.1 7,791.7
Sep. Dec. 1959 Jan. Feb. March	661.7 661.7 661.7 661.7 661.7		661.7 661.7 661.7 661.7 661.7							10,856.0 10,856.0 10,856.0 10,924.0	364.4 900.0 549.5 427.3	4,050.1 4,276.6 4,054.8 4,452.2	394.2	7,798.0
April May June	720.3 1,069.9 1,197.6	58.6 408.2 535.9	661.7 661.7 661.7	Ξ	=		Ξ	Ξ	111	10,924.0 10,924.0 10,967.0	577.7 460.3 359.8	4,995.1 4,799.5 4,672.8	642.8	6,869.2
July Aug. Sep.	2,067.6 2,302.7 2,427.7	610.8 688.7 57.0 ⁷)	661.7 675.6 1.175.2	325.0 325.0 325.0	160.0 260.0 110.0	40.0 425.5	143.1 146.4 167.5	167.0 167.0 167.5		10.967.0 10,968.0 11,057.0	362.9 402.2 341.6	4,291.6 4,224.6 4,019.8	667.7	6,717.4
Oct. Nov.	2,693.4 2,822.0	60.0 ⁷) 70.3 ⁷)	1,181.3	325.0 325.0	80.0 80.0	547.5 353.7	167.5 167.5	332.1 345.0	299.2	11,058.0 11,058.0	819.0 472.0	4,504.5 4,122.3	:	:

¹) Contrary to the data in Table VI 3, excluding bonds repurchased since November 1955. — ²) Book credits (cf. Art. 20 par. 1 of the Law concerning the Deutsche Bundesbank). — ³) Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — ⁴) Including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — ⁵) Cf. in this connection Table VI7. — The changes in the totals are due to revision of the conversion accounts, to redemption payments and to the fact that, as from January 1957, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank, — ⁴) According to figures of the Federal Debt Administration. — ⁷) Advance in respect of Savings Guarantee Law; in the Return of the Deutsche Bundesbank netted against Federal cash holdings.

6. Indebtedness of the Länder

except indebtedness towards other public authorities

in millions of DM

			Post-Currency-Reform indebtedness									
Total indebted- ness inside the country	Liabilities in respect of equali- sation claims 1)	Total	Book credits by Deutsche Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates ²)	Interest- bearing Treasury bonds and medium- term notes	Loans ^S)	Other credit market indebted- ness *)	Foreign debt	indebted- ness (including foreign debt)	
12,738.8 13,154.3 13,537.1 13,993.0 14,299.5 14,411.1 14,439.2 14,641.4 14,743.4 14,643.3 14,674.1 14,675.5 12,523.4 12,523.4 12,578.2 12,798.2 12,798.2	12,107.2 12,375.0 12,481.0 12,563.2 12,564.3 12,554.1 12,564.3 12,554.1 12,564.3 12,554.1 12,515.9 12,486.9 9,934.8 9,933.5 9,880.7 9,885.7	631.6 779.3 1.056.1 1.429.8 1.759.4 1.842.8 1.885.1 2.076.6 2.179.1 2.085.8 2.140.0 2.209.2 2.380.6 2.588.6 2.784.7 2.917.5 3.224.9	168.6 168.0 50.3 41.6 60.8 29.0 14.0 80.6 205.8 	260.2 137.8 66.3 24.3 16.8 15.1 12.5 10.6 6.5 6.4 6.3 - - - - - -	2.8 44.9 102.4 128.3 89.2 93.6 129.9 149.5 149.5 319.4 374.3 381.0 409.7 460.7 592.9 614.9 661.3 597.3	50.0 163.6 162.0 193.5 227.9 162.7 169.4 141.1 136.2 138.0 114.2 138.0 160.7 198.1 209.9 236.5 251.7	15.0 229.3 235.0 237.0 237.0 237.4 49.2 47.0 45.0 29.3 29.3 56.1 55.4	5.8 313.0 619.0 619.0 749.5 744.7 894.5 858.0 931.8 1.058.2 1.033.1 1.045.1 1.137.9	150.0 250.0 520.0 520.0 690.0 680.0 670.0 680.0 770.0 830.0 870.0 870.0 830.0 1.050.0	178.8 178.0 178.1 177.4 179.2 199.8 183.6 204.5 187.4 183.2 183.1 183.6	14.478.3 14.589.1 14.617.3 14.818.8 14.922.6 14.876.5 14.924.9 15.051.1 12.727.9 12.875.6 12.981.4 13.732.6	
13,552.0 13,305.8 13,539.1 13,803.5 13,972.1 14,173.4	9,839.0 9,675.0 9,675.0 9,614.0 9,614.0 9,559.0	3,713.0 3,630.8 3,864.1 4,189.5 4,358.1 4,614.4	46.0 52.0 30.0 69.1 4.0 15.8		461.9 397.2 311.1 308.9 250.4	231.7 248.1 233.8 234.5 261.7 269.3	35.9 35.9 32.0 30.4 30.3	1,527.0 1,242.9 1,447.2 1,512.8 1,573.1 1,768.6	1,590.0 1,720.0 2,030.0 2,180.0 2,280.0 2,320.0	180.3 180.3 179.6 179.3 165.7	13,486.1 13,718.7 13,982.8 14,137.8	
	indebted- ness inside the country 12,738.8 13,154.3 13,537.1 13,593.0 14,299.5 14,411.1 14,439.2 14,641.4 14,674.1 14,674.3 14,667.5 12,523.4 12,668.2 12,798.2 13,050.2 13,305.8 13,539.1 13,803.5 13,972.1	indebted- ness of equali- inside stion country 1) 12,738.8 12,107.2 13,537.1 12,481.0 13,537.1 12,481.0 13,537.1 12,481.0 14,439.2 12,564.3 14,439.9 512,540.1 14,411.1 12,564.3 14,439.2 12,554.1 14,674.1 12,564.3 14,674.1 12,564.3 14,675.1 12,515.9 14,867.5 12,486.9 12,523.4 9,903.5 12,798.2 9,880.7 13,605.2 9,635.3 13,552.0 9,839.0 13,305.8 9,675.0 13,803.5 9,6675.0 13,803.5 9,6675.0 13,803.5 9,6614.0	indebted- ness inside the country 1) 12,738.8 12,107.2 13,154.3 13,154.3 13,154.3 12,375.0 12,563.2 14,299.5 12,563.2 14,299.5 12,564.3 14,299.5 12,564.3 14,429.2 14,439.2 14,439.2 14,454.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,467.4 12,554.3 1,209.2 14,467.4 12,554.3 1,209.2 14,467.4 12,554.3 12,486.9 2,380.6 12,523.4 9,934.8 2,784.7 12,798.2 9,935.3 3,224.9 13,552.0 9,839.0 3,713.0 13,803.5 9,614.0 4,189.5 13,97.2 1,964.0 4,189.5 13,967.0 13,951.9 13,961.0 4,358.1 13,803.5 9,614.0 4,189.5 13,958.4 13,958.4 13,958.4 13,958.4 13,958.4 13,958.4 13,961.0 4,189.5 13,961.4 13,858.1 13,961.0 4,189.5 13,961.4 13,858.1 13,961.0 4,189.5 13,961.4 13,858.1 13,961.0 4,189.5 13,961.4 13,858.1 13,961.0 14,043.5 13,961.4 13,858.1 13,961.4 13,858.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,958.1 13,961.4 13,958.1 13,958.1 13,961.4 13,958.1 13,961.4 13,958.1 13,958.1 13,961.4 13,958.1 13,958.1 13,958.1 13,961.4 14,043.5 13,958.1 14,040.4 14,958.1 13,958.1 14,040.4 14,958.1 14,958	Total indebted- ness of equali- sation the country Liabilities in respect of equali- sation claims Book credits 12,738.8 12,107.2 631.6 168.6 13,154.3 12,375.0 79.3 168.0 13,537.1 12,481.0 1.056.1 50.3 14,299.5 12,540.1 1.759.4 60.8 14,492.2 12,554.1 1.485.1 14.0 14,641.4 12,554.3 1.442.8 29.0 14,479.1 12,554.3 1.442.8 29.0 14,643.3 12,597.5 2.085.8 14,674.1 12,554.9 2.380.6 101.8 14,525.1 12,515.9 2.392.2 44.1 14,525.1 12,515.9 2.380.6 101.8 12,523.4 9.934.8 2.784.7 34.5 13,552.0 9.880.7 2.917.5 61.5 13,539.1 9.675.0 3.644.1 30.0 13,539.1 9.675.0 3.644.1 30.0 13,552.0 9.880.7 2.917.5 51	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	

(1) Cf. Table VI 7. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, as from January 1957, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — *) Including Berlin debt certificates. — *) Contrary to the data in Table VI 3, excluding bonds in the issuers' own portfolios. — 4) Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated.

7. Equalisation Claims *)

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for th Purchase o Equalisatio Claims ²)					
			I. Moveme	nt to date	·	·					
(1) Equalisation Claims allocated ³)	21,422	8,675 ⁴)	7,570	5,111	66						
(2) Decrease in holdings											
(a) linear and premature redemption	721	_	445	273	3	_					
(b) repurchases by debtors ⁵)	84	-	83	1	-	_					
(3) Balance (1 less 2)	20,617	8,675	7,042	4,837	63	-					
(4) Change of creditor	•		1								
(a) sales to the Fund for the Purchase of Equalisations Claims	_	_	- 202	- 45	5	+ 252					
(b) temporary sales to Deutsche Bundesbank			- 202	_ 1)	,	T 252					
(less repurchases)		+ 103	103	— o	_	-					
(c) balance of sales and purchases											
between other creditor groups	-	-	+ 52 6)	50 ⁶)	— 2 ⁶)	-					
(5) Holdings at the end of November 1959	20,617	8,778 ⁷)	6,789	4,742	56	252					
note: of which, converted into money-market paper	4,594	4,594 7)				·					
	II. Holdings at the end of November 1959										
			i down by inter								
(1) Breakdown by interest rates		1	· · ·								
(a) non-interest-bearing Equalisation Claims	67		59			8					
(b) 3 % Equalisation Claims	14,598	8,231	6,225	_	-	142					
(c) 3 1/2 % Equalisation Claims	4,892	0	54	4,731	56	51					
(d) 4 ¹ /2% Equalisation Claims	502	-	451	<u></u>		51					
(e) 3 % Special Equalisation Claims	· 11	_		11	· _						
(f) non-interest-bearing debt certificate *)	547	547	—	-	_	-					
(2) Breakdown by debtors											
(a) Federal Government	11,058	8,675	481	1,848	_	54					
(b) Länder	9,559	103	6,308	2,894	56	198					
(3) Total (1 a to 1 f = 2 a + 2 b) note:	20,617	8,778 ⁷)	6,789	4,742	56	252					
of which, converted into money-market paper	4,594	4,594 ⁷)		_							

VII. Foreign Trade and Payments

1. Foreign Trade Balance by Groups of Countries, or Countries *) in millions of DM

				in mill	ions of DM						
Group of countries, or country		1953	1954	1955	1956	1957	1958		1959		1958
Group of countries, of country				To	tal			Oct.	Nov. ^p)	Jan./Oct.	Jan./Oct
All Countries	Imports Exports	16,010.4 18,525.6	19,337.1 22,035.2	24,472.4 25,716.8 + 1,244.4	27,963.9 30,861.0 + 2,897.1	31,696.9 35,968.0 + 4,271.1	31,133.1 36,998.0 + 5,864.9	3,236.4 3,831.8 + 595.4	3,088.0 3,798.0 + 710.0	28,395.6 33,105.7 + 4,710.1	25,465. 30,306. + 4,840.
I. E.M.A. Countries 1)	Balance Imports Exports	+ 2,515.2 10,733.1 13,514.1	+ 2.698.1 12,393.6 16,017.3	15,637.4 18,821.2	16,991.4 22,288.8	18,578.2 25,467.9	19,046.3 25,652.0	2,326.5 2,654.4	•••	18,394.1 22,709.1	15,637 21,147
of which: A. E.E.C. countries	Balance Imports	+ 2,781.0	+ 3,623.7	+ 3,183.8	+ 5,297.4	+ 6,889.7	+ 6,605.7 8,326.3 10,355.8	+ 327.9 1,150.7 1,140.5	· · · · · · ·	+ 4,315.0 8,560.4 9,476.0	+ 5,509 6,841 8,609
of which:	Exports Balance	5,652.1 + 1,288.9	6,627.7	7,592.5 + 868.8 1,530.9	9,310.7 + 2,325.1 1,500.7	10,756.8 + 2,952.5 1,476.8	+ 2.029.5	-10.2 204.7	•••	+ 915.6	+ 1,768
Belgium-Luxemburg ²)	Imports Exports Balance	1,036.1 1,364.0 + 327,9	1.028.4 1.665.9 + 637.5	1,530.9 1,821.1 + 290.2	2,211.3 + 710.6	2,535.3	2.554.5 + 980.0	243.3 + 38.6	•••	2,128.1	2,144
France ²) ³)	Imports Exports Balance	1,331,4 1,387.3 + 55.9	1,652.6 1,558.8 - 93.8	2.375.3 1,910.2 - 465.1	2,254.1 2,561.0 + 306.9	2.512.4 2,971.0 + 458.6	2,550.5 2,947.9 + 397,4	357.9 344.5 — 13.4	•••	$\begin{array}{r} 2,725.8 \\ 2,735.5 \\ + 9.7 \end{array}$	2,08 2,47 + 38
Italy	Imports Exports Balance	743.8 1,240.4 + 496.6	843.1 1,340.5 + 497.4	1.043.5 1.433.8 + 390.3	1,222.9 1,656.1 + 433.2	1,552.8 1,999.4 + 446.6	1,697.6 1.853.4 + 155.8	212.4 203.4 — 9.0	•••	1,764.3 1,792.9 + 28.6	1,430 1,520 + 910
Netherlands (incl. Netherlands New Guinea)	Imports Exports	1,251.8 1,659.2	1,527.7 2,061.3	1,774.0 2.425.7	2,006.1 2,879.4	2.262.0 3.249.3 + 987.3	2,503.7 2,997.8 + 494.1	375.7 349.1 — 26.6	•••	2,489.5 2,817.3 + 327.8	2,03 2,46 + 43
Other countries	Balance Imports Exports	+ 407.4 0.1 1.2	+ 533.6	+ 651.7 0.0 1.7	+ 873.3 1.8 2.9	+ 987.3 0.3 1.8	0.0	- 26.8 0.0 0.2		0.3	
B. Sterling countries	Balance Imports	+ 1.1 2,410.9	+ 1.2 2,863.5	+ 1.7	+ 1.1	+ 1.5 4,152.1 4,657.7	+ 2.2 3,998.1 4,953.0	+ 0.2 484.2 478.3	• • • • • • • • •	+ 1.9	+ 3,30 4,01
of which: United Kingdom *)	Exports Balance Imports	2,198.4 — 212.5 936.3	2,595.7 - 267.8 1,245.6	3,230.9 213.4 1,302.3	3,846.4 + 33.8 1,669.5	+ 505.6	+ 954.9 2.008.1	— 5.9 413.6		+ 504.8	+ 71
-	Exports Balance	1,079.7 + 143.4	1,188.4 — 57.2	1,390.2 + 87.9	1,677.0 + 7.5	1,872.6 + 191.9	1.965.6	257.3 156.3	•••	1,802.1 129.1 150.9	
India	Imports Exports Balance	166.3 277.0 + 110.7	152.7 374.8 + 222.1	268.2 589.8 + 321.6	$ \begin{array}{r} 189.2 \\ 819.0 \\ + 629.8 \end{array} $	252.2 1,126.4 + 874.2	$ \begin{array}{r} 191.6 \\ 1,173.4 \\ + 981.8 \end{array} $	11.6 52.4 + 40.8	•••	+ 645.0	+ 7
Australia, Commonwealth of	Imports Exports Balance	275.0 150.6	350.6 251.4 99.2	411.4 290.3 — 121.1	508.0 296.1 - 211.9	565.6 312.2 253.4	375.9 373.4 — 2.5	$ \begin{array}{r} 13.0 \\ 37.2 \\ + 24.2 \end{array} $	····	377.4 349.8 — 27.6	32 33
Other Sterling countries	Imports Exports Balance	1,033.3 691.1	1,114.6 781.1 333.5	1,462.4 960.6 501.8	1,445.9 1,054.3 — 391.6	1,653.6 1,346.5 307.1	1,422.5 1,440.6 + 18.1	46.0 131.4 + 85.4		$\begin{array}{c c} 1,269.0 \\ 1,285.5 \\ + 16.5 \end{array}$	1,1 1,1 —
C. Other E.M.A. countries	Imports Exports	3,959.0 5,663.6	4,478.3 6,793.9	5,469.4 7,997.8	6,193.2 9,131.7	6,621.8 10,053.4	6,721.9 10,343.2	691.6 1,035.6		6,105.2 8,999.8	5,4
of which: Denmark	Balance Imports Exports	+ 1,704.6	+ 2,315.6 498 9 923.0	+2,528.4 723.0 887.3 + 164.3	$\begin{array}{r} + 2,938.5 \\ 844.1 \\ 1,021.5 \\ + 177.4 \end{array}$	+ 3,431.6 905.9 1,055.5 + 149.6	$\begin{array}{r} +3,621.3 \\ 1.042.3 \\ 1.109.6 \\ + 67.3 \end{array}$	$\begin{array}{ c c c c c } + & 344.0 \\ & 102.5 \\ & 132.7 \\ \hline + & 30.2 \end{array}$		+ 2,894.6 986.5 1,126.7 + 140.2	+ 3,0 8 +
Greece	Balance Imports Exports	+ 323.7	+ 424.1	189.4 251.2	215.7 335.9	252.4 415.2	229.7 467.1	24.2 27.6		177.2 342.0 + 164.8	$ \frac{1}{4} + 2$
Norway	Balance Imports Exports	+ 18.6 247.4 572.6	+ 89.7 313.1 636.2	+ 61.8	+ 120.2 437.7 827.9	+ 162.8 453.2 853.3	+ 237.4 479.9 1,066.3	+ 3.4 35.9 82.4		449.6 877.2	4
Austria	Balance Imports Exports	+ 325.2 407.3 667.9	+ 323.1 565.3 1.034.2	+ 250.7 696.9 1,359.1	+ 390.2 780.5 1.416.5	+ 400.1 902.3 1,761.3	+ 586.4 915.8 1.847.2	+ 46.5 97.2 180.9		+ 427.6 811.4 1,572.3	+ 4
Portugal ?)	Balance	+ 260.6	+ 468.9	+ 662.2	+ 636.0	+ 859.0	+ 931.4 244.3	+ 83.7 24.2		+ 760.9 206.1	+ 7
	Exports Balance	+ 208.6	294.3 + 115.9	335.8 + 127.3	393.9 + 165.4	440.4	451.3	+ 11.7		+ 145.5	
Sweden	Imports Exports Balance	810.8 1,172.7 + 361.9	903.6 1,475.6 + 572.0	1,103.4 1,779.3 + 675.9	$ \begin{array}{r} 1,275.5 \\ 1.956.4 \\ + 680.9 \end{array} $	$\begin{array}{c c} 1.486.2 \\ 2.168.7 \\ + 682.5 \end{array}$	$ \begin{array}{r} 1.410.8 \\ 2.265.9 \\ + 855.1 \end{array} $	156.6 215.4 + 58.8		$\begin{array}{c c} 1,254.8 \\ 1,775.2 \\ + 520.4 \end{array}$	1,1 1,8 + 7
Switzerland	Imports Exports Balance	584.9 1,082.3 + 497.4	694.2 1,250.7 + 556.5	846.3 1,525.5 + 679.2	958.6 1,871.5 + 912.9	$\begin{array}{c c} 1,041.6\\ 2.206.4\\ + 1,164.8\end{array}$	$+\frac{1,167.3}{2.062.2}$	200.6 258.5 + 57.9		1,150.7 1,922.4 + 771.7	$1,7$ $ $ $+$ 7
Spain *)	Imports Exports	334.4 338.4	315.0 321.2	415.7 388.0	443.9 463.5 + 19.6	481.8 427.0	510.5 459.5 — 51.0	19.0 35.0 + 16.0	••••	377.5 363.8 13.7	
Turkey	Balance Imports Exports	+ 4.0 327.4 427.4	+ 6.2 301.2 331.3	- 27.7 282.7 513.3	281.9 391,5	205.4 266.7	223.3 277.5	21.2 35.2		301.7 380.0	
Other countries	Balance Imports Exports	+ 100.0 494.8 288.5	+ 30.1 559.2 292.8	+ 230.6 659.7 379.5	+ 109.6 730.1 492.6	+ 61.3 690.5 530.2	+ 54.2 504.4 378.7	+ 14.0 10.2 32.0		+ 78.3 389.7 288.6	
	Balance	- 206.3	- 266.4	- 280.2	- 237.5	- 160.3	- 125.7	+ 21.8	•••	- 101.1	- 1

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1. Foreign Trade Balance by Groups of Countries, or Countries *) (cont'd)

		1953	1954	1955	1956	1957	1958		1959		1958
Group of countries, or countr	у		1,001	1	otal			Oct.	Nov.	Jan./Oct.	Jan./Od
		1	1				1		107.	jan., Oct.	jan., e
ll. Dollar Countries 1)	Imports	2,949.0	3,752.1	5,576.4	6,892.3	9,018.0	7,657.2	617.1		5,810.1	6,22
	Exports Balance	2,323.8	2,788.2	3.437.3	4,202.1	5,135.7	5,072.8	618.2		5,157.6	4,08
of which: A. United States of America	Imports		2,236.8	-							3,47
(including dependencies)	Exports	1,658.0 1,248.9	1,236.8	3,209.6 1,625.7	3,997.9 2,090.7	5,671.6 2,523.1	4,219.0 2,702.5	455.8 331.7		3,171.5 3,052.6	2,14
	Balance	- 409.1	1,000.0	- 1,583.9	- 1,907.2	- 3,148.5	- 1,516.5	- 124.1	•••	- 118.9	- 1,32
B. Canada	Imports	466.9	395.4	492.7	• 670.4	759.6	964.7	32.7	• • •	560.3	74
	Exports Balance	126.4	173.2	229.6	361.0	396.0	437.5	52.7		450.4	36
C. Latin American countries	Imports	746.9	1,007.1	1,713.9	1,968.9	2,257.3	2,192.7	120.6	•••	1,894.2	1,77
	Exports	835.2	1,123.1	1,339.3	1,585.7	1.847.6	1,730.8	120.0	•••	1,387.1	1,41
including:	Balance	+ 88.3	+ 116.0	- 374.6	- 383.2	- 409.7	461.9	+ 43.8	•••	- 507.1	- 36
Chile	Imports Exports	(109.6) (118.7)	(150.5) (131.7)	(351.4) (160.7)	(376.7) (157.2)	(369.7) (215.2)	(367.8) (173.3)	(9.4) (22.0)	•••	(374.2) (135.7)	(28 (13
	Balance	(+ 9.1)	(- 18.8)	(- 190.7)	(219.5)	(- 154.5)	(- 194.5)	(+ 12.6)		(- 238.5)	(- 15
Colombia	Imports	(109.2)	(169.6)	(206.4)	(183.3)	(182.8)	(199.0)	(13.6)		(176.3)	(16
	Exports	(155.5)	(230.2)	(262.2)	(276.8)	(204.3)	(189.6)	(15.2)	•••	(126.3)	(16
	Balance	(+ 46.3)		(+ 55.8)	(+ 93.5)	(+ 21.5)		(+ 1.6)	•••	(50.0)	(
Mexico	Imports Exports	(119.5) (127.3)	(221.6) (148.2)	(382.1) (155.4)	(437.1) (219.0)	(269.5) (259.1)	(284.0) (269.8)	(18.9) (26.5)	•••	(245.5) (239.6)	(21 (21
	Balance	(+ 7.8)	(- 73.4)	(- 226.7)	(- 218.1)	(10.4)	(- 14.2)	(+ 7.6)	• • •	(- 5.9)	(+
Venezuela	Imports	(81.6)	(80.0)	(132.7)	(210.7)	(334.2)	(452.3)	(10.0)	•••	(348.9)	(36
•	Exports Balance	(147.2) (+ 65.6)	(244.8) (+ 164.8)	(324.0) (+191.3)	(370.5) (+ 159.8)	(556.0) (+ 221.8)	(492.6) (+ 40.3)	(47.3) (+ 37.3)		(437.8) (+88.9)	(39)
D. Other dollar countries			112.8	160.2							23
D. Other donar countries	Imports Exports	77.2 113.3	255.1	242.7	255.1 164.7	329.5 369.0	280.8 202.0	8.0 69.4		184.1 267.5	16
	Ваlалсе	+ 36.1	+ 142.3	+ 82.5	90.4	+ 39.5	- 78.8	+ 61.4	•••	+ 83.4	- 6
II. Other Countries 1)	Imports Exports	2,307.8 2,611.6	3,170.7 3,096.3	3,234.0 3,275.5	4,041.0 4,139.4	4,067.3 5,122.9	4,398.5 6,071.1	289.9 541.9		4,160.9 5,058.7	3,58 4,90
	Balance	+ 303.8	- 74.1	+ 41.5	+ 98.4	+ 1,055.6	+ 1,672.6	+ 252.0	•••	+ 897.8	+ 1,32
of which: A. East European countries	Imports	279.0	359.0	536.0	894.0	1,054.2	1,199.6	105.8		1,065.2	92
	Exports	225.2	339.4	513.2	924.8	992.2	1,164.6	109.5	•••	971.9	92
of which:	Balance	- 53.8	- 19.6	→ 22.B	+ 30.8	- 62.0	- 35.0	+ 3.7	•••	- 93.3	—
Albania, Bulgaria	Imports Exports	20.8 11.7	35.4 17.9	17.6 20.9	33.0 28.4	37.2 61.6	56.8 58.1	8.3 13.9	•••	51.2 140.7	4
	Balance	9.1	- 17.5	+ 3.3	- 4.6	+ 24.4	+ 1.3	+ 5.6		+ 89.5	+
Poland	Imports	74.4	58.0	117.6	240.6	198.4	298.1	22.2		268.0	21
	Exports	64.5	78.0	115.8	298.7	275.1	331.1	23.2	• • •	228.3	26
	Balance	- 9.9	+ 20.0	- 1.8	+ 58.1	+ 76.7	+ 33.0	+ 1.0	•••	- 39.7	+ 5
Rumania	Imports Exports	7.2	44.7 49.4	44.7	59.5 50.4	98.7 71.3	122.6 93.9	9.1 7.4	•••	80.1 57.0	10 8
	Balance	+ 34.2	+ 4.7	+ 11.0	- 9.1	27.4	- 28.7	- 1.7	• • •	- 23.1	- 1
Soviet Union	Imports	65.7	93.1	150.9	223.5	409.1	386.4	30.1		348.7	29
	Exports Balance	7.0	52.8	111.9	288.9	250.1	303.2	35.2	• • •	226.6	21
		58.7	- 40.3	39.0	+ 65.4	- 159.0	- 83.2	+ 5.1	• • •	- 122.1	- 7
Czechoslovakia	Imports Exports	65.7 32.6	61.6 42.6	118.4 63.2	194.0 160.0	205.2 230.9	207.4 257.2	20.3 19.8	•••	179.4 206.4	16- 20
	Balance	33.1	- 19.0	- 55.2	- 34.0	+ 25.7	+ 49.8	- 0.5	•••	+ 27.0	+ 4
Hungary	Imports	45.2	66.2	86.8	143.4	105.6	128.3	15.8		137.8	9
	Exports Balance	68.0	98.7 · + 32.5	145.7 + 58.9	98.4 	103.2	121.1	10.0	···· ···	- 112.9	10
B. Other European countries	_										
b. Other European countries	Imports Exports	342.7 445 .9	427.7 444.9	520.6 544.1	537.1 623.2	591.0 746.7	592.0 824.9	65.4 97.9	•••	499.7 815.4	470 671
of which:	Balance	+ 103.2	+ 17.2	+ 23.5	+ 86.1	+ 155.7	+ 232.9	+ 32.5	•••	+ 315.7	+ 203
Finland	Imports	196.5	238.7	363.0	327.1	354.6	385.3	49.0	•••	342.9	30
к.	Exports Balance	155.8	186.7	311.1	426,5	421.1	485.3	61.1 + 12.1	•••	482.9	39
Yugoslavia	Imports	146.2	189.0	157.6	210.0	236.4	206.7	16.4		156.8	17
	Exports	290.1	258.2	233.0	196.7	325.6	339.6	36.8	•••	332.5	28
	Balance	+ 143.9	+ 69.2	+ 75.4	- 13.3	+ 89.2	+ 132.9	+ 20.4	•••	+ 175.7	+ 11
C. Latin American countries	Imports Exports	726.7 973.7	1,340.2 1,023.6	996.5 770.2	1,251 6 812.9	1,112.4 1,080.7	985.0 1,230.1	59.6 117.2	• • •	875.4	83
	Balance	+ 247.0	- 316.6	- 226.3	438.7	31.7	+ 245.1	117.3 + 57.7	•••	1,041.8	1,00 + 16
D. African countries	Imports	188.7	189.4	193.7	188.0	155.6	147.9	11.1		169.4	12
	Exports	265.4	236.9	263.4	306.9	348.5	342.7	33.7	•••	312.3	27
	Balance	+ 76.7	+ 47.5	+ 69.7	+ 118.9	+ 192.9	+ 194.8	+ 22.6	•••	+ 142.9	+ 14
E. Asiatic countries	Imports Exports	770.7 701.4	854.1 1,051.5	987.2 1,184.6	1,170.3 1,471.6	1,154.1 1,954.8	1,474.0 2,508.8	48.0 183.5	•••	1,551.2 1,917.3	1,21 2,02
	Balance	- 69.3	+ 197.4	+ 197.4	+ 301.3	+ 800.7	+ 1,034.8	+ 135.5		+ 366.1	+ 800
V. Ships' fuel and other	Imports	20.5	21.0	24.6	39.2	33.4	31.1	2.9		30.5	25
supplies, and countries not ascertained	Exports	76.1	133.4	182.8	230.7	241.5	202.1	17.3	•••	180.3	167
	Balance	+ 55.6	+ 112.4	+ 158.2	+ 191.5	+ 208.1	+ 171.0	+ 14.4		+ 149.8	+ 141

*) Special trade: imports from producer countries, exports to consumer countries. As from 6 July 1959 including the Saarland. — 1) Membership of countries in groups of countries according to the latest position. — 2) Including overseas territories. — 3) Up to 5 July 1959 including the Saarland. — Source: Federal Statistical Office. — 9) Provisional.

4

2. Movements in the Balance of Payments*)

in millions of DM

	1	<u> </u>		I. Bal	ance of trai	sactions in	goods, servi		ons and capi	ital				
		t transacti				Net cap	ital transact	ions (outflov	v: —, inflow	: +) *)		Net trans-	II. Net	III. Net
Period		ods and se	Services	Net donations (out-	Net overall capital		Net long-tern ital transact			Net short-ter vital transact		actions in goods, services, donations	exchange movement (inflow:)	errors and omission () ()
	Total	in goods 1)	2)	flow:—)	trans- actions	Total	Private	Official	Total	Private	Official	and capital		
1954 1955 1956 1957 1958	+3.982 +2.948 +5.497 +7.699 +8.827	+2,533 +1,061 +2,666 +4,088 +5,609	+1,449 +1,887 +2,831 +3,611 +3,218	$ \begin{array}{r} - 389 \\ - 814 \\ - 1,105 \\ - 1,646 \\ - 1,649 \end{array} $	$ \begin{array}{r} & 431 \\ & 451 \\ + & 116 \\ -2.632 \\3.186 \end{array} $	$ \begin{array}{r} - & 720 \\ - & 530 \\ - & 557 \\ - & 730 \\ -1.763 \end{array} $	$ \begin{array}{r} - 266 \\ - 230 \\ + 129 \\ + 129 \\ - 528 \\ \end{array} $	$ \begin{array}{c} & 454 \\ & 300 \\ & 686 \\ & 859 \\1.235 \end{array} $	$ \begin{array}{r} + 289 \\ + 79 \\ + 673 \\ -1.902 \\ -1.423 \\ \end{array} $	$ \begin{array}{r} + & 314 \\ + & 168 \\ + & 893 \\ - & 2 \\ - & 731 \end{array} $	25 89 220 1,900 692	+3.162 +1.683 +4.508 +3.421 +3.992	2.772 1.852 5.087 5.121 3.188	$ \begin{array}{r} - 390 \\ + 169 \\ + 579 \\ + 1.700 \\ - 804 \\ \end{array} $
1957 1st Otr. 2nd Otr. 3rd Otr. 4th Otr. 1958 1st Otr.	+1.564 +2.039 +1.958 +2.138 +1.769	+ 691 + 1.147 + 1.025 + 1.225 + 863	+ 873 + 892 + 933 + 913 + 906	$\begin{array}{r} - & 343 \\ - & 424 \\ - & 461 \\ - & 418 \\ - & 476 \end{array}$	-780 -868 +501 -1,485 -1,466	110 136 293 191 194	+ 11 + 24 + 135 - 41 + 40	$ \begin{array}{r} - & 121 \\ - & 160 \\ - & 428 \\ - & 150 \\ - & 234 \end{array} $	- 670 - 732 + 794 -1.294 -1.272	$ \begin{array}{r} + & 19 \\ - & 153 \\ + & 928 \\ - & 796 \\ - & 736 \\ \end{array} $	$ \begin{array}{r} & 689 \\ & 579 \\ & 134 \\ & 498 \\ & 536 \end{array} $	+ 441 + 747 +1.998 + 235 - 173	$ \begin{array}{r} & 844 \\1,458 \\3,383 \\ + & 564 \\ + & 52 \end{array} $	+ 403 + 711 +1.385 - 799 + 121
2nd Qtr. 3rd Qtr. 4th Qtr. 1959 1st Qtr.	+2,386 +2,178 +2,494 +1,976	+1.627 +1.539 +1.580 +1.250	+ 759 + 639 + 914 + 726	- 454 - 386 - 333 - 643	-717 -612 -391 -4.247	-479 -412 -678 -1.341	-161 -9 -398 -515	- 318 - 403 - 280 - 826	-238 -200 +287 -2.906	-120 -236 +361 -1,363	$ \begin{array}{r} - 118 \\ + 36 \\ - 74 \\ - 1.543 \end{array} $	+1.215 +1.180 +1.770 2.914	-1.293 -975 -972 +2.943	+ 78 - 205 - 798 - 29
2nd Otr. 3rd Qtr. 1958 Sep. Oct. Nov.	+1.928 +1.598 + 797 + 932	+1.349 +1.259 + 566 + 603 + 427	+ 579 + 339 + 231 + 329 + 363	$ \begin{array}{r} & 611 \\ & 793 \\ & 117 \\ & 132 \\ & 97 \\ \end{array} $	-1,383 -1,681 -477 -380 -141	-1.049 -1.087 -196 -88 -253	$ \begin{array}{r} - 558 \\ - 213 \\ - 64 \\ - 70 \\ - 251 \\ \end{array} $	$ \begin{array}{c c} - & 491 \\ - & 874 \\ - & 132 \\ - & 18 \\ - & 2 \end{array} $	$ \begin{array}{r} - 334 \\ - 594 \\ - 281 \\ - 292 \\ + 112 \end{array} $	$ \begin{array}{r} - 399 \\ - 439 \\ - 353 \\ - 187 \\ + 49 \end{array} $	$ \begin{array}{r} + & 65 \\ - & 155 \\ + & 72 \\ - & 105 \\ + & 63 \\ \end{array} $	$ \begin{array}{r} - & 66 \\ - & 876 \\ + & 203 \\ + & 420 \\ + & 552 \end{array} $	$ \begin{array}{r} + 423 \\ + 665 \\ - 176 \\ - 250 \\ - 376 \\ \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Dec. 1959 Jan. Feb. March April May June July <u>A</u> ug.	+ 790 + 772 + 409 + 981 + 586 + 493 + 656 + 779 + 367 + 367 + 542	$\begin{array}{r} + 550 \\ + 208 \\ + 627 \\ + 415 \\ + 358 \\ + 495 \\ + 496 \\ + 342 \\ + 398 \end{array}$	$\begin{array}{r} + 222 \\ + 201 \\ + 354 \\ + 171 \\ + 135 \\ + 161 \\ + 283 \\ + 25 \\ + 144 \end{array}$	$ \begin{array}{r} - & 104 \\ - & 199 \\ - & 123 \\ - & 321 \\ - & 180 \\ - & 150 \\ - & 281 \\ - & 465 \\ - & 194 \end{array} $	+ 130 -1.467 - 858 -1.922 - 914 + 128 - 597 - 441 - 716	$\begin{array}{c c} - & 337 \\ - & 287 \\ - & 283 \\ - & 771 \\ - & 359 \\ - & 132 \\ - & 558 \\ - & 199 \\ - & 268 \end{array}$	$ \begin{array}{rrrr} - & 77 \\ - & 228 \\ - & 179 \\ - & 108 \\ - & 274 \\ - & 39 \\ - & 245 \\ - & 22 \\ - & 151 \end{array} $	$\begin{array}{r} - 260 \\ - 59 \\ - 104 \\ - 663 \\ - 85 \\ - 93 \\ - 313 \\ - 177 \\ - 117 \end{array}$	$ \begin{array}{r} + 467 \\ -1.180 \\ - 575 \\ -1.151 \\ - 555 \\ + 260 \\ - 39 \\ - 242 \\ - 448 \\ \end{array} $	+ 499 -1.277 - 221 + 135 - 534 + 164 - 29 - 135 - 403 - 403	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} + 798 \\ -1.257 \\ 0 \\ -1.657 \\ - 601 \\ + 634 \\ - 99 \\ - 539 \\ - 368 \\ + 31 \end{array}$	$ \begin{array}{c} - 346 \\ + 856 \\ + 359 \\ + 1.728 \\ + 748 \\ - 553 \\ + 228 \\ + 138 \\ + 313 \\ + 214 \end{array} $	$\begin{array}{r} - 452 \\ + 401 \\ - 359 \\ - 71 \\ - 147 \\ - 81 \\ - 129 \\ + 401 \\ + 55 \\ - 245 \end{array}$
Sep. Oct. Nov. ^p)	+ 689 + 934 + 1.017	+ 519 + 559 + 676	+ 170 + 375 + 341	$ \begin{array}{r} 134 \\ 183 \\ 129 \end{array} $	-524 -449 +293	- 620 - 99 - 69	- 40 - 75 - 63	- 580 - 24 - 6	+ 96 + 350 + 362	+ 99 - 300 + 428	- 3 - 50 - 66	$\begin{array}{c} + & 31 \\ + & 302 \\ +1,181 \end{array}$	+ 214 308 961	$\begin{vmatrix} - & 245 \\ + & 6 \\ - & 220 \end{vmatrix}$

*) As from the date of the economic integration of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries, excluding however the Saarland's transactions — previously included in the balance of payments — with the other Länder of the Federal Republic. In the absence of comprehensive statistical data no account has been taken of the change caused in the Federal Republic's total external assets and liabilities by the economic integration of the Saarland on 6 July 1959.

on 6 July 1959. 1) Special trade according to official foreign trade statistics; imports c.i.f., exports f.o.b.; excluding exports of ships' and aircraft's fuel and other supplies, which are included among services; containing supplementary items (including merchanting trade which from the beginning of 1959 cannot be recorded in this table for a transitional period due to modification of the method of statistical ascertainment). — *) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value (cf. also footnote 1)). — *) Capital transactions are classified as "Private" or "Official" according to the sector to which the German parties concerned belong. — 4) Change in the Deutsche Bundesbank's gold holdings and foreign assets and liabilities; as from January 1959 including changes on letter-of-credit cover accounts and changes in most of the liabilities on "Deposits of foreign depositors" (cf. footnote 0) to Table 3). — *) Calculated as residue from the net exchange movement and net transactions in goods, services, donations and capital; net exchange movement more favourable: +, net exchange movement less favourable: —, — *) Chiefly due to changes in the terms of payment. — *) Provisional.

3. Gold Holdings and Foreign Assets¹) of the Deutsche Bundesbank^o)

in millions of DM

		inclu	ding:			incl	uding:	
End of year or month	Total	Gold holdings	U.S. \$ (including Can. \$)	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.)	Notes of J.B.R.D.	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks
1952 1953 1954 1955 1956 1957 1958	$\begin{array}{r} + 2.750 \\ + 5.330 \\ + 8.274 \\ + 9.958 \\ + 14.169 \\ + 16.587 \\ + 18.990 \end{array}$	+ 587+ 1,367+ 2,628+ 3,862+ 6,275+ 10,674+ 11,085	$\begin{array}{r} + 2.088 \\ + 3.545 \\ + 5.453 \\ + 5.789 \\ + 7.332 \\ + 6.148 \\ + 7.442 \end{array}$	+ 1,885 + 2,828 + 2,656 + 2,824 + 3,700 + 6,403 + 7,188	$ \begin{array}{r} + 1.061 \\ + 1.782 \\ + 2.054 \\ + 2.187 \\ + 2.890 \\ + 4.242 \\ + 4.597 \\ \end{array} $			+ 146 + 304 + 403 + 384 + 265
1956 March June Sep. Dec.	+ 10.443 + 11.811 + 13.201 + 14.169	+ 4,212 + 4,635 + 5,436 + 6,275	+ 5,882 + 6,648 + 7,253 + 7,332	+ 2.952 + 3.128 + 3.445 + 3.700	$ \begin{array}{r} + 2.315 \\ + 2.502 \\ + 2.579 \\ + 2.890 \end{array} $			+ 321 + 281 + 354 + 403
1957 March June Sep. Dec.	+ 14,903 + 16,011 + 17,576 + 16,587	+ 7.379 + 8.523 + 10.077 + 10.674	+ 6.823 + 6.646 + 6.690 + 6.148	+ 3.810 + 4.160 + 5.978 + 6.403	$ \begin{array}{r} + 3.218 \\ + 3.571 \\ + 4.028 \\ + 4.242 \end{array} $	+ 73 + 73 + 493 + 808	+ 70 + 171 + 953 + 1.032	+ 383 + 352 + 327 + 384
1958 March Iune Sep. Dec.	+ 16,674 + 17,348 + 18.283 + 18,990	+ 10.333 + 10.814 + 10.907 + 11.085	$ \begin{array}{r} + & 6.245 \\ + & 6.101 \\ + & 7.265 \\ + & 7.442 \end{array} $	+ 6.264 + 6.883 + 6.923 + 7.188	+ 4.202 + 4.447 + 4.287 + 4.597	$^{+}_{+} \begin{array}{c} 808 \\ + & 1.123 \\ + & 1.323 \\ + & 1.239 \end{array}$	+ 897 + 915 + 1,002 + 971	+ 349 + 303 + 283 + 265
1959 Jan. Feb. March	+ 18,446 + 18,091 + 16,656	+ 11.248 + 11.248 + 11.248 + 11.248	+ 7,263 + 6,995 + 5,766	+ 6.647 + 6.643 + 6.350	+ 4,186 + 4,182 + 4,121	+ 1,378 + 1,378 + 1,378	+ 971 + 963 + 707	+ 245 + 241 + 240
April May June	+ 16,109 + 16,694 + 16,842	+ 11,248 + 11,272 + 11,355	+ 5,142 + 5,618 + 5,661	+ 6.149 + 6.117 + 5.741	+ 3,921 + 3,912 + 3,813	+ 1,378 + 1.378 + 1.378	+ 707 + 706 + 441	+ 236 + 224 + 223 + 213
July Aug. Sep.	+ 16,770 + 16,676 + 16,397	+ 11.428 + 11.427 + 11.009	+ 5.625 + 5.356 + 5.370	+ 5,675 + 5,456 + 5,521	+ 3,763 + 3,674 + 3,621	+ 1.378 + 1.378 + 1.496	+ 441 + 353 + 353	+ 195 + 188
Oct. Nov.	+ 16,827 + 17,788	+ 11,028 + 11,029	+ 5,654 + 6,441	+ 5,399 + 5,399	+ 3,484 + 3,482	+ 1,496 + 1,496	+ 353 + 353 gn assets are here re	+ 192 + 192

Bundesbank Return. As from the beginning of 1959 however the greater part of these liabilities has been included. ¹) Credit balances on current foreign currency accounts and non-residents' DM accounts as well as claims at fixed term or of only limited usability; less corresponding liabilities.

4. Short-term Assets and Liabilities of the Banks ⁺) in Relation to Foreign Countries ^{*})

Position at end of period indicated

in millions of DM

	Net			Asse at foreign	1	Short-tar	m credits		1	Liabilities nts' deposits	Short-terr	
End of year or month	assets or		bai	nks	Money-				Inon-resider	its deposits	Short-terr	n creat
	liabilities	Total	Deposits payable on demand	Time deposits	market investments	Foreign currency	DM	Total	Foreign currency	DM	Foreign currency	DM
1955	- 1,399	524	312	7	1	35	169	1,923	62	1,413	448	
1956	- 2,310	715	362	13	4	35	301	3,025	52	2,063	904	
1957	- 2,287	1,320	307	20	448	22	523	3,607	50	2,602	930	2
1958	1,560	1,919	431	128	481	55	824	3,479	91	2,811	537	4
1957 March	- 2,336	768	362	14	4	16	372	3,104	108	1,967	1,007	
June	- 2,168	986	396	12	ō	29	549	3,154	107	2.112	923	1
Sep.	- 3.089	723	269	20	0	21	413	3,\$12	38	2,795	949	
Dec.	- 2,287	1,320	307	20	448	22	523	3,607	50	2,602	930	
1958 March	1,526	2,055	342	26	610	31	1,046	3,581	82	2,741	721	
June	- 1,413	2,102	407	35	474	40	1,146	3,515	90	2,693	702	
Sep.	- 1.211	2,263	491	112	493	53	1,114	3,474	112	2,751	580	
Dec.	- 1.560	1.919	431	128	481	55	824	3,479	91	2,811	537	
1959 Jan.	- 310	2,721	520	815	611	151	624	3.031	110	2,424	447	ļ
Feb.	- 61	2,954	522	979	713	151	589	3.015	111	2,413	432	
March	- 208	2.747	486	916	620	143	582	2,955	96	2,403	398	9
April	+ 187	3,292	469	1.213	823	152	635	3,105	116	2,546	385	
Mav	+ 10	3,123	503	1,035	817	170	598	3,113	150	2,610	318	3
June	+ 151	3.364	662	1,099	898	161	544	3,213	203	2,692	285	3
July	+ 492	3,890	862	1,326	916	160	626	3,398	242	2,847	285	2
Aug.	+ 878	4,024	896	1,312	1,012	173	631	3,146	227	2,636	268	1
Sep.	+ 746	3,977	903	1.255	950	149	720	3,231	261	2,686	267	1
Oct.	+ 1,027	4,201	1,153	1,152	970	164	762	3,174	270	2,614	266	2
Nov.P)	+ 577	3,804	1,059	938	917	178	712	3,227	271	2,658	282	1

5. Bilateral Claims of the Federal Republic of Germany from Former Credits to E.P.U.

in millions of DM

	Position				Red	emption payme	ents				
Countries	after the liquidation of E.P.U.	1st quarter 1959 ¹)	2nd quarter 1959	3rd quarter 1959	July 1959	Aug. 1959	Sep. 1959	Oct. 1959	Nov. 1959	Total	 Position on 30 Nov. 195
Austria	59	24	5	30	30	_	_	[59	
Belgium-Luxemburg	251			_		_		116		116	135
Denmark	205	_	6	_	_	_		110	-	6	135
France									— .	0	199
claims except special credit	703	35	35	35	_		35			105	500
claims from special credit	525	_	<u> </u>				55	-	-	105	598
Greece	46	_	4	1	_	_	1				525
Iceland	17	_	o				1	-	2	5	41
Italy	178	_	178	_						178	15
Netherlands	261	_	_			_			_		261
Norway	220	6	16	9	_	_	9	_		31	261 189
Portugal	80	<u> </u>	13	7			7	_		20	60
Sweden	229	_	9	20	20		,	20		20 49	180
Switzerland	226	_ ·	38		· _		_			38	180
Turkev	61	_	4	2	0	1	1	1	0	7	54
United Kingdom	1,125	-	_	88	_	88	_		_	88	1.037
Total	4,186	65	308	192	50	89	53	137	2	704	3,482

VIII. Production and Markets 1. Index of Industrial Production

Area of the Federal Republic except Berlin and the Saarland; per working day; original basis 1950 = 100, converted to basis of 1936 = 100

		Total		Mi	ning		c and prod ds industr			Ca	pital goo	ds industi	ies		indust	sumer go tries excl ges and t	. food,		
Period	in- cluding build- ing in-	exclubuild-	uding build- ing in- dustry	Total	includ- ing:	Total	stones	ding : iron- work-	Total	steel con- struc- tion	ma- chine	including vehicle build-	: electri- cal	precision instru- ments and optical	Total	foot-	ding: tex-	Power	Build- ing in- dustry
	dustry proper and power	dustry proper	proper and power		coal mining 1)		and earths	ing in- dustry		(incl. waggon build- ing)	build- ing	ing	industry	goods (incl. time- pieces)		wear	tiles		proper
1948 1949 1950 1951 1951 1953 1954 1955 1956 Nov. Dec. 1957 1958 Nov. Dec. 1957 1958 Jan. Nav June July Aug. Sep. Nov. Dec. 1958 Jan. April May June June June June June June June June	89 111 131 140 154 172 198 213 223 232 232 232 233 203 216 215 229 215 233 231 233 231 233 231 233 231 232 233 233	60 89 111 140 154 172 198 213 226 233 237 219 210 213 219 210 233 237 219 210 233 237 219 210 233 225 225 235 235 235 235 235	58 87 109 129 137 151 169 210 222 229 233 214 205 213 214 205 213 214 205 213 214 209 228 233 245 225 217 218 225 225 227 228 233 245 229 233 220 231 220 233 245 220 233 245 220 233 245 222 229 233 220 233 220 233 220 233 225 225 225 225 225 225 225 225 225	78 95 104 128 128 131 148 132 152 152 152 152 155 155 155 155 155 15	77 91 98 107 111 113 115 124 122 132 125 127 126 124 128 128 128 129 125 127 125 127 125 127 122 126 124 122 125 127 122 126 127 122 126 127 127 122 126 127 127 127 127 128 128 128 128 128 128 128 128 128 128	55 51 103 122 127 137 156 181 194 204 204 204 204 204 187 188 197 201 202 202 210 202 202 211 211	53 82 100 114 123 137 148 177 180 141 107 180 141 107 194 194 194 194 199 194 194 199 194 199 194 183 134 183 134 183 134 183 134 129 105 105 105 105 105 105 105 105	38 60 94 110 113 113 113 113 113 113 113	56 86 113 147 164 173 205 252 274 275 203 278 264 275 209 264 257 297 299 264 257 297 299 264 257 297 299 264 255 300 308 300 308 300 311 316 285 295 225 225 225 225 225 225 225 225 22	33 51 53 54 64 96 107 109 108 119 117 103 108 103 108 103 109 111 114 110 102 114 111 115 123 105 105	52 89 116 155 180 243 267 274 277 275 278 247 277 275 269 289 261 245 275 269 261 245 275 265 265 275 265 286 298 254 274 286 292 283 289 262	48 93 944 144 183 215 231 301 396 430 454 543 444 390 444 449 461 461 494 505 381 474 451 521 527 534 5557 577 577 577 471 471	108 155 250 274 291 319 393 543 581 667 587 563 587 563 587 563 593 593 593 592 534 604 602 657 624 606 626 618 649 651	55 90 123 161 161 235 275 293 298 294 315 254 298 294 315 254 287 311 304 287 311 308 279 287 287 311 314 308 279 287 289 289 289 293 303 293 303 278	52 86 113 129 152 162 152 128 205 203 205 203 210 206 215 217 195 195 225 226 240 210 206 240 210 209 210 203 219 5 195 195	43 70 82 89 95 109 117 128 125 136 111 127 130 139 139 144 102 128 135 139 139 135 138 138 138 138 138 138 137 107	50 90 121 136 182 193 202 193 203 203 203 203 203 203 203 203 203 20	137 162 213 244 369 374 369 379 386 381 350 350 350 336 379 385 406 384 334 334 339	\$5 111 122 153 169 200 201 184 1247 184 121 223 184 1247 184 121 226 2112 117 128 210 214 208 210 2117 128 236 217 128 234 234 234
Aug., Sep., Oct., Nov. Dec., 1959 Jan., March April May June July Aug., Sep., Oct., ¹⁰)	219 238 248 258 238 218 226 240 245 251 251 235 236 260 267 285	218 238 248 259 220 228 240 251 251 251 251 234 236 260 268 286	215 234 254 254 215 223 236 241 247 248 231 232 256 263 281	145 149 152 158 146 151 151 150 147 150 145 139 138 144 145 157	114 119 121 127 116 120 118 118 118 118 114 120 113 106 105 110 110 121	207 215 217 224 203 196 206 223 235 236 246 237 237 250 251 261	216 222 217 205 158 106 116 226 225 242 238 234 246 235 235 225	140 139 139 144 130 136 139 145 159 168 167 168 168 174 179 191	277 315 320 337 319 290 310 321 327 333 337 296 297 349 353 378	106 109 107 114 119 90 91 96 98 102 102 102 93 99 102 104 114	250 275 269 291 295 244 268 283 288 298 298 298 296 272 252 296 300 311	475 586 597 590 538 572 599 609 650 632 661 502 551 502 551 688 729	601 693 720 783 715 657 714 713 709 729 742 654 653 771 776 868	257 301 319 325 312 257 283 303 309 318 310 280 336 348 	190 218 227 233 204 193 203 217 221 219 215 198 208 241 244 260	133 132 124 108 120 129 140 146 139 100 114 132 147 150 157	195 200 204 180 185 187 193 186 196 177 184 214 214 226	368 380 414 411 401 391 374 377 371 361 376 406 426 465	237 233 243 202 122 122 239 274 258 246 246 255 239 249

Source: Federal Statistical Office. - 1) Excluding industries producing coal derivatives. - P) Provisional figures.

2. Inflow of Orders and Turnover in Industry

Area of the Federal Republic except Berlin and the Saarland: index numbers of values (in per cent of the 1954 turnover, per calendar month)

	All	industrie	s ¹)	Bas	ic industr	ies		C	apital goo	ls industri	es			Ca	onsumer goo	ods indust	ries	
			1.0			Inflow			Inflow	including	: machin	e building			Inflow	includin	g: textile	industry
Period	Inflow of orders	Turn- ovet	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c.of monthly turnover	Inflow of orders	Turn- over	Inflow of orders in p.c. of monthly turnover
1955 1956 1957 1958 1958 1958 1958 July Aug. Sep. Oct. Nov. Dec. 1957 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	126 127 143 143 128 128 125 149 149 141 157 133 149 141 157 134 147 147 147 147 148 142 134 147 148 149 149 149 149 149 149 149 149 149 149	$\begin{array}{c} 120\\ 133\\ 144\\ 147\\ 139\\ 138\\ 138\\ 146\\ 133\\ 146\\ 133\\ 146\\ 133\\ 143\\ 141\\ 146\\ 143\\ 151\\ 151\\ 152\\ 152\\ 152\\ 152\\ 152\\ 152$	105 103 99 97 104 95 97 101 105 100 105 103 100 104 103 101 95 94 98 97 97 97 92 99 99 97 97 92 95 103 101 103 103 103 103 103 103 103 103	127 136 142 137 136 134 148 134 146 131 137 134 147 135 160 141 147 135 160 141 147 135 147 130 131 131 139 139 139 139 139 139 139 138 148 148 148 148 148 148 148 148 148 14	$\begin{array}{c} 121\\ 133\\ 144\\ 139\\ 142\\ 139\\ 143\\ 137\\ 146\\ 141\\ 128\\ 133\\ 151\\ 146\\ 140\\ 147\\ 133\\ 152\\ 151\\ 146\\ 156\\ 147\\ 133\\ 142\\ 130\\ 142\\ 141\\ 140\\ 154\\ 154\\ 144\\ 140\\ 151\\ 144\\ 150\\ 151\\ 144\\ 140\\ 151\\ 144\\ 140\\ 151\\ 128\\ 127\\ 144\\ 160\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 160\\ 131\\ 128\\ 127\\ 144\\ 160\\ 131\\ 128\\ 127\\ 144\\ 160\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 127\\ 144\\ 160\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 128\\ 127\\ 144\\ 140\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 128\\ 144\\ 140\\ 140\\ 131\\ 144\\ 140\\ 140\\ 140\\ 144\\ 140\\ 140\\ 14$	105 102 99 96 104 95 98 101 103 102 99 101 101 100 100 100 101 100 100 101 100 100 100 100 103 99 98 95 92 98 95 95 103 90 90 90 90 91 91 90 90 90 90 90 90 90 90 90 90 90 90 90	136 147 154 150 137 157 161 146 155 149 155 160 155 160 155 160 155 160 157 160 157 160 157 160 172 157 167 167 167 167 165 1798 195	$\begin{array}{c} 125\\ 140\\ 153\\ 146\\ 139\\ 135\\ 146\\ 147\\ 150\\ 147\\ 150\\ 141\\ 140\\ 155\\ 145\\ 145\\ 145\\ 145\\ 145\\ 161\\ 161\\ 163\\ 161\\ 170\\ 148\\ 168\\ 160\\ 160\\ 160\\ 167\\ 154\\ 179\\ 182\\ 171\\ 184\\ 159\\ 157\\ 154\\ 159\\ 154\\ 156\\ 156\\ 156\\ 156\\ 156\\ 156\\ 156\\ 156$	108 105 101 99 102 107 107 107 103 107 103 107 103 107 103 97 98 98 98 98 98 91 112 106 95 99 100 96 99 103 93 100 93 93 93 100 93 90 93 90 90 90 90 90 90 90 90 90 90 90 90 90	147 152 154 148 135 155 155 152 162 153 153 153 153 156 141 156 157 154 166 154 157 154 165 154 165 154 165 154 156 154 157 138 157 138 157 158 157 157 157 157 157 157 157 157 157 157	125 141 154 145 145 148 148 148 144 151 138 154 147 158 155 155 155 155 155 155 175 147 162 165 165 165 165 166 169 159 166 139 152 163 122 163	118 108 100 100 100 95 102 102 102 102 102 102 102 101 117 110 117 101 101 91 91 91 101 88 110 105 907 807 907 103 86 109 1120 1121 1121 103 86 109 1100 106 105	112 126 129 119 111 103 132 134 131 131 131 131 131 131 135 143 106 112 103 1131 135 143 106 1120 129 120 143 143 140 115 124 143 140 115 114 109	111 122 131 122 131 123 130 146 123 123 123 123 124 124 124 124 124 124 124 124	101 103 98 94 99 98 88 99 97 107 99 98 101 117 107 99 98 101 111 117 99 98 80 91 98 80 91 98 80 91 98 101 111 117 88 90 97 97 107 99 98 107 97 97 97 97 97 97 97 107 97 98 107 97 97 107 97 97 107 97 97 107 97 97 107 97 97 107 97 97 107 97 97 107 97 97 107 97 98 107 97 97 107 97 98 107 97 97 107 97 98 107 97 97 107 97 98 101 114 117 99 98 101 111 117 117 99 98 101 111 117 117 99 98 101 111 117 117 99 98 101 111 117 117 99 98 101 111 117 99 98 101 111 117 177 99 98 101 111 117 99 98 101 111 117 99 98 101 1111 117 99 98 101 111 117 99 98 101 111 117 99 98 101 111 117 97 98 101 111 117 99 98 101 111 117 97 98 101 111 117 97 98 101 111 117 97 98 101 111 117 97 98 101 111 117 97 98 98 97 98 101 111 117 97 98 98 97 98 97 98 97 98 98 99 98 99 98 97 97 98 97 98 97 98 97 98 97 98 99 98 99 99 98 90 99 98 99 99 99 99 99 99 99 99 99 99 99	113 125 122 102 100 132 175 117 137 123 129 123 129 123 123 129 141 141 103 104 104 106 106 106 106 106 104 104 104 104 104 104 104 104 105 115 115 115 115 115 115 115 115 115	109 117 124 113 112 117 127 118 127 118 127 128 127 128 127 128 127 128 127 128 127 128 127 128 129 121 129 121 128 129 129 121 127 128 129 129 129 129 129 129 129 129	104 107 99 91 85 104 113 128 97 109 97 109 97 109 97 109 97 88 88 98 93 85 85 85 85 85 93 111 111 111 105 97 97 98 111 117 109 97 90 97 118 97 103 117 105 97 104 97 103 117 105 97 104 97 103 117 105 104 107 97 103 117 105 104 107 103 117 105 104 107 107 103 103 103 103 103 103 103 103 103 103
May June July Aug. Sep. Oct. ^p)	164 180 184 161 191 202	144 160 162 157 178 182	114 113 113 103 107 111	176 198 165 180 185	159 168 164 172 176	111 118 101 105 105	196 203. 185 222 234	186 181 169 203 201	105 112 110 110 110 117	196 198 189 196 229	181 178 163 187 191	108 111 116 105 120	163 136 120 165 181	123 127 129 158 164	133 108 94 107 110	141 129 117 166 176	112 116 114 138 148	126 111 103 120 119

Source: Federal Ministry for Economic Affairs. — 1) Excluding mining, building, foodstuffs, beverages and tobacco, and power. — P) Provisional figures.

3. Labour Market Area of the Federal Republic except Berlin; in thousands

			Employed orkers, employ		ls	Un	employed pers	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Pe	riod	Total	of w	hich:	including: working in	Total	of w	hich:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancie ⁵)
			Men	Women	industry ³)		Men	Women	earners	salary earners	1) 2) 4)	
1950		13,827.0	9,658,9	4,168.1	4,796,9	1,579.8	1,126,1	453,7			1,271.7	115.0
1951		14,556.2	10,083.3	4,472.9	5,332.1	1,432.3	980.3	452.0			1,193.2	115.8
1952	<u> 9</u>	15,290.9	10,575.3	4,715.6	5,517.8	1,383.1	918.1	465.0			1,157.0	116.5
1953		15,887.8	10,912.7	4,975.1	5,751.1	1,263.4	845.8	412.8		1 1	1,067.4	118.2
1954	5	16,598.6	11,317,4	5,281.2	6,061.6	1,227.8	806.5	414.1	I .		1,040.9	126.2
1955	1 2	17,496.4	11,839.4	5,657,0	6,576.2	934.8	570.6	357.7	· ·		786.7	139.7
1956		18,383.7	12,325.4	6,058.3	6,991.0	767.2	473.6	293.6			629.6	203.1
1957		18,944.7	12,579.4	6,365.3	7,221.1	667.5	419.6	247.9			540.8	222.
1958		19,175.3	12,635.8	6,539.5	7,272.7	688.6	463.5	225.1			576.0	221.0
1958	May	1 • '			7,306.7	475.3	254.6	220.7				220.4
	June	19,537.1	12,947.2	6,589.9	7,305.7	406.7	208.2	198.5	19,943.8		417.7	233.4
	July	i • i	•		7,318.7	361.4	186.3	175.1	19,945.8	2.0	349.1	252.0
	Aug.	· ·	•		7,324.3	338,0	170.0	168.0			307.6	262.0
	Sep.	19,701.6	13,045.4	6,656.2	7,322.4	333.0	164.8	168.2	20,034.6		277.9	264.
	Oct.	• .	•	•	7,306.4	362.2	183.0	179.2	20,054.0	1.7	261.7	264.1
	Nov.	1 • ':		•	7.279.9	431.8	232,3	199.5	1	· · ·	269.2	229.3
	Dec.	19.094.8	12.540.2	6,554.6	7,187.9	937.5	671.6	265,9	20,032.3		307.9	174.6
1959	lan.				7,134.9	1,350.6	1,073.0		20,032.3	4.7	585.2	120.9
	Feb.				7,128.9	1,113.4	848.8	277.6	· ·	· · ·	1,211.2	166.2
	March	19.438.5	12,857.8	6,580.7	7,156.1	593.1		264.6	1	· · ·	1,274.0	232.6
	April		12,057.0		7,250,3	400.9	376.0	217.1	20,031.6	3.0	654.7	275.8
	May				7,269.9	324.9	218.4	182.5	•	1 • 1	385.3	281.
	June	19,939.4	13,189.6	6,749.8	7,296.4	259.3	175.3 138.6	149.6			293.0	297.0
	July			0,, 17.0	7,326.7	215.5		120.7	20,198.7	1.3	232.0	323.
	Aug.				7,362.6	196.3	119.2	96.3	1 .	·	190.6	341.3
	Sep.	20,135.4	13,304.6	6,830,8	7,394.4	196.5	107.1	89.2		• •	163.5	350.4
	Öci.		1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.050.8	7,426.9		102.1	85.1	20,322.6	0.9	151.4	350.4
	Nov.				7,720.9	197.1	107.5	89.6	· ·	1 · 1	149.5	325.7
		stitution for La		· · ·	L (<u>1</u> . L	230.6	131.9	98.7	I •	1	165.2	201

Source: reaeral institution for Labour Exchanges and Unemployment Insurance. —¹) Unemployment insurance benefit and unemployment relief. —²) As from January 1955, instead of the end-of-month figures (persons) the number of cases is shown in which benefit or relief payments were made during the payment period containing the 15th of the month under report. —³) Not including the Saarland. —⁴) As from July 1959 including the Saarland. —⁵) As from January 1956 including the Saarland.

4. Data on Hard Coal Mining, Steel Industry and Building Trade Area of the Federal Republic except Berlin and the Saarland

		Hard coa	l mining			Steel in	dustry				Buildir	ig trade		
Period	Output per work-	Pithead stocks 1)	Imports	Exports	Crude steel output	New orders	d steel indu Deliveries	Orders	Man-hou	irs worked including:		mated expend opproved buil		Housing mortgage
	ing day	stocks ·)	Hard c	:oal ²) ³)	per work- ing day		per month ¹)	on hand	Total	dwelling houses	Total	Dwelling houses	Other	loans promised
		Thousand	ls of tons		<u></u>	Thousand	s of tons		Mil	lions		Million	of DM ·	·/
1950 1951 1952 1953 1955 1955 1955 1956 1957 1958 April 1958 May June July Aug. Sep. Oct. Nov. ¹⁰ Iune July April March Marc	364.3 392.5 406.8 410.8 422.5 431.4 442.4 440.5 464.2 455.8 426.4 405.2 426.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 424.4 405.2 427.6 437.6 437.6 437.6 437.6 437.6 437.6 437.6 437.6 437.6 427.5 426.7 426.7 426.7 426.7 426.7 426.7 426.7 427.6 27.6 27.6 27.6 27.6 27.6 27.6 27.6	77 99 3.736 2.079 217 3.065 5.882 6.599 7.425 8.725 9.451 10.359 11.699 12.762 13.766 13.736 14.460 15.107 15.790 16.031 16.430 16.791 16.850 17.140 16.900	359 821 1.019 815 730 1.377 1.628 1.840 1.374 1.374 1.374 1.374 1.374 1.375 1.572 1.395 1.515 1.314 1.202 1.203 1.403 937 852 693 767 634 515 529 429 401	2.011 1.963 1.945 1.945 1.940 2.222 2.037 1.984 1.969 1.751 1.658 1.813 1.658 1.813 1.658 1.813 1.854 1.854 1.706 1.661 1.777 1.757 1.661 1.777 1.758 1.661 1.777 2.257	39.9 44.6 52.1 50.9 57.4 70.4 76.5 81.3 78.3 78.3 78.3 78.1 80.1 71.1 968.5 69.9 77.4 67.1 71.9 68.5 69.9 77.4 67.1 71.9 72.4 82.7 91.2 85.8 85.0 85.0 89.0 91.7 99.2	· 733 809 669 1.263 1.298 1.345 1.340 1.298 1.248 1.047 1.204 1.047 1.204 1.030 1.204 1.030 1.180 1.034 1.034 1.035 1.037 1.243 1.037 1.243 1.675 1.533 1.714 1.892 1.625 1.743 1.939 1.864	725 853 942 1.168 1.288 1.259 1.238 1.245 1.207 1.309 1.259 1.3206 1.125 1.083 1.127 1.114 1.791 1.381 1.239 1.404 1.442 1.442 1.591	6.793 4.375 2.165 5.379 6.370 6.302 5.420 3.162 4.459 4.191 3.941 3.941 3.941 3.941 3.941 3.344 3.227 3.162 3.162 3.162 3.163 4.459 4.191 4.313 3.634 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 4.516 5.527	150.9 155.1 158.1 208.2 209.5 200.5	70.3 70.0 69.7 86.7 93.3 98.0 100.0 92.5 90.6 93.1 103.8 105.8 114.4 107.5 110.7 111.8 105.8 114.4 107.5 110.7 111.8 88.1 50.3 47.7 92.4 109.6 106.5 112.1 108.8 108.8 108.8 108.4 108.4 109.7	622.5 690.5 807.8 947.5 1.114.6 1.290.6 1.367.0 1.578.5 1.509.4 1.558.8 1.753.8 1.755.8 1.755.8 1.755.8 1.735.7 1.821.0 1.924.3 1.260.3 1.224.3 1.224.3 1.224.3 1.224.3 1.224.3 1.221.4 1.873.3 1.883.7 2.101.5 1.975.2 2.151.6 2.062.6 2.055.2	436.9 444.8 518.0 655.0 755.2 538.6 838.4 871.6 1.020.3 972.1 1.062.4 1.127.1 1.155.3 1.218.2 1.274.4 1.041.5 932.3 819.0 803.6 1.007.0 1.269.7 1.244.7 1.375.1 1.281.4 1.391.6 1.373.0 1.321.9	185.6 245.7 289.8 292.5 359.4 452.0 505.7 495.4 495.4 558.2 537.3 537.3 537.3 537.3 537.3 537.4 496.4 602.8 555.6 555.6 555.6 555.6 555.6 603.6 603.6 603.8 603.8 603.8 733.8 726.3 4 569.6 733.3	432.3 329.2 390.3 524.7 515.1 500.1 506.1 506.1 506.1 506.1 535.6 537.4 601.7 729.8 655.9 902.4 670.6 817.1 955.6 634.6 734.8 735.4

for tube works, products for further processing and fine steel, but excluding other semi-finished goods and broad strip. — 5) By institutional investors except life assurance companies, including Berlin. — P) Provisional.

		To	tal		Fo	odstuffs and to		ies		lothing, iderwear			Н	ousehold and app	l furnitur liances	re		Other	goods	
Period	pri	irrent		sted price		ces		isted price		irrent ces	adju for j	sted price	at cu pri		adju for j	sted		rrent ces		sted
	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 == 100	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹
1955 1957 1957 0ec. 1958 2007 1958 2007 1958 2007 1958 2007 1958 2007 1958 2007 2007 2007 2007 2007 2007 2007 200	111 123 133 138 146 200 125 137 137 141 141 141 141 147 127 125 142 130 117 142 146 142 146 139 135 146 131 146 131 146 139 135 146 132 153	111 112 108 105 110 105 104 101 106 111 106 111 106 101 102 105 104 106 104 106 104 106 104 106 104 105 104 105 104 105 104 105 105 105 105 105 105 105 105	110 121 126 130 137 188 116 107 127 126 131 117 130 119 117 136 133 197 132 130 109 132 130 129 126 134 121 121 121 121 121 121 121 121 121 12	110 110 104 103 106 101 107 104 108 107 98 103 98 104 103 103 103 103 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 106 104 104 105 106 106 106 106 106 106 106 106 106 106	109 128 132 132 133 168 122 133 168 120 136 135 120 136 138 136 138 136 132 129 179 128 128 129 128 129 128 129 128 127 137 137 137 137 137 137 137 137 137 13	109 110 107 105 110 108 104 104 101 109 109 109 105 100 105 105 105 105 105 105 105 105	$\begin{array}{c} 107\\ 115\\ 122\\ 127\\ 125\\ 126\\ 159\\ 115\\ 127\\ 128\\ 127\\ 128\\ 127\\ 125\\ 125\\ 125\\ 121\\ 122\\ 168\\ 120\\ 115\\ 121\\ 128\\ 120\\ 128\\ 130\\ 127\\ 126\\ 139\\ \end{array}$	107 108 106 106 103 108 103 108 107 106 106 106 106 106 106 106 106 106 106	110 123 135 136 143 143 143 143 143 125 99 129 128 150 140 154 154 240 154 154 240 154 130 95 138 131 139 120 140 162	110 112 110 109 99 102 112 101 112 101 112 104 95 105 104 95 105 104 95 104 104 107 102 95 103 104 107 109 95 104 107 109 95 104 107 95 100 95 102	110 123 129 127 136 153 221 221 221 120 120 120 120 120 120 120	110 111 105 98 97 106 97 107 83 115 87 101 91 93 103 94 104 97 108 103 94 104 103 94 105 94 90 105 94 90 93 105 94 93 105 94 93 105 94 95 97 97 105 97 97 97 105 97 97 105 97 97 105 97 97 105 97 97 105 97 105 97 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 97 105 93 105 94 90 105 94 105 94 95 105 94 95 105 94 95 105 94 95 105 94 95 105 94 105 94 95 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 94 105 95 105 94 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 95 105 105 95 105 105 105 105 105 105 105 10	115 133 146 159 172 234 135 127 148 136 131 152 141 152 141 153 173 251 173 251 173 129 146 149 149 147 161	115 116 110 100 110 106 111 108 110 108 110 109 109 109 109 109 109 109 109 109	113 128 134 134 159 144 153 123 114 133 122 133 127 117 136 131 127 136 131 137 155 122 135 132 134 133 141 141 143	113 113 105 104 105 104 109 109 105 109 109 104 108 106 99 108 106 99 101 101 103 101 103 106 99 101 101 103 105 104 105 106 106 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 108 106 100 108 106 100 108 106 100 108 106 100 100 108 100 100 108 100 100 100 100	114 127 147 147 147 148 128 129 149 144 141 137 138 128 149 144 141 137 138 139 146 142 153 131 156 142 156 148 156 148 154	1114 1111 108 107 110 109 107 107 107 107 108 107 108 107 108 107 108 107 108 107 108 107 103 107 103 107 105	113 124 130 127 131 19 113 138 133 130 127 131 138 133 130 127 127 128 134 130 129 134 120 144 144 132 120 144 137 140	113 110 105 105 106 103 106 104 112 101 106 101 106 101 106 101 106 102 106 102 108 102 108 101 108 999 101 108

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5. Retail Turnover

				Area	a of the	Federal	Republic	except Be	rlin and	the Saar	land					World	market	
	of	Price selected b	index asic mate	rials			of produc dustrial p				idex of pro f agriculti			Index	1	Ind orld marl	ex of tet prices	1)
	tot	al	of w	hich :	to	tal		including	:	to	tal	inclu	ding :	of pur-	to	tal	of v	vhich:
Period	1950 = 100	Per- centage dhange on pre- vious month or year	Farm, forest and plan- tation prod- ucts	Indus- trial prod- ucts	1950 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	1950/51 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	chase prices for foreign goods 1950 = 100	1950 = 100	Per- centage change on pre- vious month or year	Food- stuffs	Indus- trial raw mate- rials
1950 1951 1952 1953 1954 1955 1957 1957 1957 1957 1957 1957 1957 1957 1958 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1957 1959 1959 1959 1959 1057 1959	100 119 124 123 124 122 131 133 133 133 133 133 133 133 133 133 133 133 134 134 132 132 132 132 132 132 132 132 132 132 132 132 132 132 132 132 132 132 132 131 133 132 132 133 133 133 133 133 133 133 133	$\begin{array}{c} + 19.5 \\ + 19.5 \\ + 4.1 \\ - 1.9 \\ + 2.10 \\ + 2.10 \\ + 2.10 \\ + 2.10 \\ + 1.5 \\ + 3.00 \\ + 1.1 \\ + 0.33 \\ + 0.4 \\ + 0.33 \\ + 0.4 \\ + 0.33 \\ + 0.4 \\ - 0.1 \\ - 0.5 \\ - 0.1 \\ - 0.33 \\ + 0.4 \\ + 0.1 \\ - 0.2 \\ - 0.33 \\ + 0.4 \\ + 0.1 \\ - 0.2 \\ - 0.33 \\ + 0.2 \\ - 0.33 \\ + 0.2 \\ - 0.33 \\ + 0.2 \\ - 0.33 \\ + 0.2 \\ - 0.33 \\ + 0.2 \\ - 0.33 \\ - 0.2 \\ - 0.33 \\ - 0.33 \\ - 0.2 \\ - 0.33 \\ -$	100 117 117 110 113 114 119 120 122 122 122 122 123 123 123 123 120 120 120 120 120 120 120 120 120 120	$\begin{array}{c} 100\\ 122\\ 133\\ 135\\ 133\\ 137\\ 140\\ 146\\ 145\\ 146\\ 145\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 145\\ 146\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145$	$\begin{array}{c} 100\\ 110\\ 119\\ 121\\ 118\\ 116\\ 121\\ 124\\ 124\\ 124\\ 124\\ 124\\ 124\\ 124$	$\begin{array}{c} -2.6 \\ +18.6 \\ +2.3 \\ -2.6 \\ +2.3 \\ -2.6 \\ +2.3 \\ +2.5 \\ +0.7 \\ +2.0 \\ +2.0 \\ +2.0 \\ +2.0 \\ +2.0 \\ +2.0 \\ +0.7 \\ +0.1 \\ +0.1 \\ -0.1 \\ -0.1 \\ -0.1 \\ -0.1 \\ -0.1 \\ -0.0 \\ -0.2 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.3 \\ +0.4 \\ +0.3 \\ +0.4 \\ +0.3 \\ +0.3 \\ +0.4 \\ +0.3 \\ +$	100 127 138 132 139 139 139 139 138 138 138 138 139 139 139 139 139 139 139 139 139 139	100 117 127 125 124 134 132 132 132 132 132 132 132 132 132 132	100 122 105 97 96 96 98 102 102 102 102 102 102 102 102 102 102	$100^{2})$ 116 113 112 116 113 127 130 130 134 133 133 134 135 135 134 135 134 135 134 134 134 134 135 135 134 134 134 136 135 135 134 137	$\begin{array}{c} -7.1 \\ +15.6 \\ -1.19 \\ +1.5 \\ +3.8 \\ +2.9 \\ -2.12 \\ +0.8 \\ +0.6 \\ +0.1 \\ +0.8 \\ +0.6 \\ +0.1 \\ +1.6 \\ +0.1 \\ +1.4 \\$	$\begin{array}{c} 100\\ 134\\ 137\\ 137\\ 143\\ 147\\ 157\\ 143\\ 147\\ 151\\ 145\\ 151\\ 151\\ 151\\ 151\\ 151\\ 169\\ 169\\ 157\\ 139\\ 129\\ 133\\ 158\\ 159\\ 152\\ 141\\ 148\\ 158\\ 159\\ 152\\ 141\\ 148\\ 158\\ 155\\ 157\\ 139\\ 155\\ 151\\ 164\\ 165\\ 164\\ 165\\ 165\\ 165\\ 165\\ 165\\ 165\\ 165\\ 165$	$\begin{array}{c} 100\\ 107\\ 103\\ 105\\ 106\\ 113\\ 113\\ 112\\ 124\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123$	100 128 112 103 103 103 107 106 106 106 106 100 106 105 104 103 102 103 102 103 101 100 100 100 100 100 100 100 100	100 120 98 95 97 98 100 98 94 100 98 97 95 94 93 93 93 93 93 93 93 93 93 93 94 94 95 94 94 95 94 95 94 95 94 95 95 96 96 96 96	$\begin{array}{c} +15.0\\ +19.8\\ -17.8\\ -17.8\\ +19.8\\ +17.8\\ +1.8\\ -15.2\\ -0.4\\ +1.8\\ -15.2\\ -10.4\\ -11.4\\ -10.4$	100 108 105 103 107 103 101 101 101 101 101 101 101 99 98 98 97 98 99 99 99 99 99 99 99 99 99 99 99 99	100 125 97 98 98 98 99 99 93 100 99 97 97 97 97 93 92 92 93 93 92 93 93 93 93 93 93 94 93 93 95 95 97 95
Source: F	ederal S	Statistical	Office	- 1) Inde	x of wo	rld-marke	t prices a	according	to "Volk	swirt" (S	chulze)	- 2) 1950	0/51. —	P) Provisi	onal.			

6. Wholesale and Producer Prices

7. Consumer Prices and Wages Area of the Federal Republic except Berlin and the Saarland

			for cor	Cost-of-liv sumers in me	'ing index dium incom	e group				ex of prices	Wages o ir	of industrial cluding min	workers, ing
	to	tal	· · · · · · · · · · · · · · · · ·		inclu	ding:			to	tal		Average	
Period	1950 = 100	Per- centage change on pre- vious month or year	Food	Heating and lighting	House- bold goods	Cloth- ing	Cleans- ing and toilet articles	Trans- port	1950 = 100	Per- centage change on pre- vious month or year	Average gross hourly earnings	weekly working time paid 1950 = 100	Average gross weekly earnings
1950 1951 1952 1953 1954 1955 1957 1958 1957 1958 1957 May July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. Oct. Nov. Dec. 1959 Jan. Sep. March April May	100 108 100 108 100 108 100 108 108 108 108 108 110 113 115 119 116 116 117 118 119 120 119 120 119 120 119 120 119 121 121 121 121	$\begin{array}{c} year \\ -6.3 \\ +7.8 \\ +2.1 \\ -1.8 \\ +2.6 \\ +2.3 \\ +2.6 \\ +2.3 \\ +0.1 \\ +1.6 \\ +2.3 \\ +0.1 \\ +0.1 \\ +0.1 \\ +0.2 \\ +0.1 \\ +0.2 \\ +0$	100 109 114 112 114 119 122 126 120 120 120 120 120 124 123 125 125 125 126 126 126 124 124 123 124 124 123 124 125 125 125 125 125 126 125 126 125 125 126 125 125 126 125 126 125 126 125 126 127 127 126 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 126 126 127 127 126 126 127 127 126 126 126 127 127 126 126 127 127 126 126 126 127 127 126 126 126 127 127 126 126 126 127 127 126 126 127 127 126 126 126 127 127 126 126 126 127 127 126 126 126 127 127 126 126 126 127 127 126 126 126 126 127 127 126 126 126 126 127 127 126 126 126 126 126 127 127 126 126 126 126 126 126 126 127 127 126 126 126 126 126 127 127 126 126 126 127 127 126 126 127 127 126 126 127 127 126 126 127 127 126 126 127 127 126 127 127 126 126 127 127 126 127 127 126 127 127 126 127 127 126 127 127 127 126 127 127 127 126 127 127 127 127 126 127 127 127 127 127 126 127 127 127 127 127 127 127 126 125 125 126 125 125 126 125 126 126 127 127 127 127 126 125 125 126 127 127 127 127 127 127 127 127 127 127	100 108 116 120 130 132 132 135 135 135 136 136 136 138 138 139 149 142 142 142 142 142 142 143 143 143 145 145	100 111 110 102 103 105 110 110 110 110 110 110 110 110 110	100 111 103 98 97 97 97 101 104 101 101 102 102 103 103 103 103 103 103 103 103 104 104 104 104 104 104 104 104 104 104	100 108 107 104 103 106 108 111 114 110 111 112 112 112 112 112 112 112 113 113	100 107 112 117 118 119 118 120 121 121 121 121 121 121 121	100 109 109 104 105 106 109 101 103 106 109 110 110 110 111	$\begin{array}{c} -9.8 \\ +9.3 \\ -9.6 \\ +1.6 \\ +1.6 \\ +2.6 \\ +1.6 \\ +2.1 \\ +0.4 \\ +2.1 \\ +0.4 \\ +1.5 \\ -1.0.4 \\ +0.2 \\ +1.0.4 \\ +0.2 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0.4 \\ +0.0 \\ +1.0 \\ +0.0 \\ +1.0 \\ +1.0 \\ +0.0 \\ +1.0 \\ +1.0 \\ +0.0 \\ +1.0 \\$	100 115 124 130 133 143 156 170 182 169 172 174 174	100 100 99 99 100 100 100 100 97 95 96 97 97 97 96 97 96 97 95 96	1000 1144 1133 1394 1394 144 144 145 163 164 165 166 168 168 168 168 175 175 175 177 177 177 177 177 177 177

Source: Federal Statistical Office. - P) Provisional

8. Origin and Use of the National Product

Area of the Federal Republic except Berlin and the Saarland

at current prices

in millions	of	DM
-------------	----	----

Items	1950	1951	1952	1953	1954	1955	1956	1957 ¹)	1958
Origin of Gross National Product									
Agriculture, forestry and fishery	8,518	10.333	11,161	11,184	11,398	10.140			
Mining	2,855	3,507	4,121	5,122	5,391	12,140	12,893	14,346	••
Power	1,071	1,285	1,618	1,444	1,731	1,973	8,553	9,340	••
Manufacturing industries	27,769	37,291	37,902	40,263	45,369	51,855	55,953	60,118	• •
Building	4,693	5,283	5.754	6,802	7,401	9,300	10,315	10,291	••
Commerce Transport and communications	10,607	12,669	13,160	13,499	14,386	17.516	19,653	21,074	•••
Banks and insurance companies	2,171	6,480 2,698	7,238 2,931	7,738	8,550 3,714	10.179 4.523	11.235 5.254	12,032 6,099	; ::
Lease of lodgings	1,007	728	722	1,094	1,335	1,484	1,820	2,024	
Government	7,128	8,160	9,469	10,294	11.079	12,180	13,729	15.008	••
Other services	4,881	5,608	6,284	7,051	7,778	8,979	10,222	11,003	••
Total net domestic product of all branches of activity							5 mm		i
Fictitious profits (—) or losses (+)	76,255	94,042	100,360	107,718	118,132	135.756	149,627	161,335	••
and statistical errors		2,900	+ 900	+1,050	650	800	-1,100	- 500	
Net domestic product at factor costs	74,455	91,142	101,260	108,768	117,482	174.056	140 537	100.035	1.0.0
± Net income payments to factors of production	14/155	211132	101,200	100,700	11/,482	134,956	148,527	160,835	169,3
due from the rest of the world	+ 49	+ 64	+ 180	+ 144	- 457	- 682	626	- 578	41
Net national product at factor costs									1
(national income)	74,504	91,206	101,440	108,912	117,025	134,274	147.901	160.257	168,9
+ Indirect taxes ³) 	13,091	17,184	20,293	21,695	23,063	26,115	28,545	30,876	32,6
	490	830	850	320	130	217	651	1,617	1,40
Net national product at market prices	87,105	107,560	120,883	130,287	139,958	160,172	175,795	189,516	200,1
+ Depreciation	10.095	12,040	13,317	13,463	13,992	15,428	17,605	20,084	22,2
Gross national product at market prices	97,200	119,600	134,200	143,750	153,950	175,600	193,400	209,600	222,30
. Use of Gross National Product									
(1) Private consumption	61,845	72,108	79,111	86,067	92,328	102,340	114,460	123,000	130.00
(2) Government consumption		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	77,111	801007	72,520	102,540	114,400	125,000	130.0
Civil expenditure	9,970	11,580	13,550	15,060	16,400	17,880	20,120	21,650	23,8
Defence expenditure *)	4,380	6,150	7,510	6.320	5,950	6,040	5,350	6.350	6,2
Government consumption, total	14,350	17,730	21,060	21.380	22.350	23,920	25,470	28,000	30.0
(3) Gross investment	· ·								
Equipment investments Building investments	9,410	11,860	13,800	14,745	16,960	21,115	23,400	24,100	25.8
Gross investment in fixed assets	9,045	10,400	11,670	13,920	15,245	18,655	20,900	22.000	23.40
Investment in stocks of goods	18,455 3,721	22,260 5,243	25,470 5,122	28,665	32,205 1,724	39.770 5,306	44,300	46,100	49,20
Create in second second					1,724		2,590	4,200	
Gross investment, total	22,176	27,503	30,592	30,794	33,929	45,076	46,890	50,300	53,40
(4) Sales of soods and services ⁵)	-								
Exports Imports	11,828	19,308	23,084	26,311	31,720	37,363	44,564	53.035	55,40
	12,999	17,049	19,647	20,802	26,377	33,099	37,984	44,735	46,50
Net	-1,171	+2,259	+3,437	+5,509	+5,343	+ 4,264	+6.580	+8.300	+8,90
Gross national product at market prices	97,200	119,600	134,200	143,750	153,950	175,600	193,400	209,600	222,30

tions to compulsory accident insurance. —) Until 5 May 1955 occupation costs. — 5) To foreign countries, West Berlin and the Soviet-occupied zone.

9. Mass Incomes

Area of the Federal Republic except Berlin and the Saarland

	Gross wa sala		Dedu	ctions		ges and (1 less 3)		pensions t ¹)		lic transfer ents ²)	Mass incomes (5 + 7 + 9)	
Period	Millions of DM	Change as against corre- sponding period of previous year per cent	Millions of DM	Change as against corre- sponding period of previous year per cent	Millions of DM	Change as against corre- sponding period of previous year per cent	Millions of DM	Change as against corre- sponding period of previous year per cent	Millions of DM	Change as against corre- sponding period of previous year per cent	Millions of DM	Change as against corre- sponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1955 1955 1957	39,807 48,362 53,824 59,154 64,882 73,771 82,905 89,509 96,400 20,230 22,465 22,935 23,879 21,760 24,820 24,820 24,820 24,820 25,840 25,840 26,530	+ 21.5 + 9.9 + 9.7 + 13.7 + 8.0 + 7.7 + 7.7 + 8.0 + 7.7 +	5,067 6,825 7,971 8,534 9,117 10,533 12,101 12,709 14,557 3,166 3,039 3,679 3,865 3,039 3,679 3,865 3,974 3,049 3,768	$\begin{array}{r} & \cdot \\ + & 34.7 \\ + & 7.1 \\ + & 7.1 \\ + & 6.8 \\ + & 15.5 \\ + & 15.5 \\ + & 15.6 \\ + & 15.6 \\ + & 15.6 \\ + & 4.7 \\ + & 23.0 \\ + & 16.5 \\ + & 5.8 \\ + & 16.5 \\ + & 0.3 \\ + & 2.4 \\ \end{array}$	34,740 41,537 45,853 50,620 55,765 63,238 70,804 76,800 81,843 17,760 19,299 19,618 20,123 18,721 20,521 20,955 21,646 20,251 22,072 22,499	$\begin{array}{r} & \cdot & \cdot & \cdot \\ + & 19.6 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.4 \\ + & 10.7 \\ + & 8.5 \\ + & 10.7 \\ + & 8.5 \\ + & 10.7 \\ + & 8.5 \\ + & 10.7 \\ + & 8.5 \\ + & 10.7 \\ + & 8.5 \\ + & 10.7 \\ + & 10.4 \\ + & 10$	2.065 2.375 2.974 3.324 3.967 4.698 5.069 1.116 1.109 1.303 1.275 1.239 1.244 1.311 1.356 1.275	$\begin{array}{c} & \cdot \\ + 15.0 \\ + 25.2 \\ + 11.8 \\ + 9.6 \\ + 9.6 \\ + 8.1 \\ + 7.9 \\ + 10.2 \\ + 5.5 \\ + 10.2 \\ + 6.5 \\ + 14.2 \\ + 6.3 \\ + 0.6 \\ + 6.4 \\ + 2.8 \end{array}$	9,513 10.618 12,297 13,460 14,103 15,983 18,008 22,751 25,742 4,909 5,816 5,831 6,195 6,789 6,232 6,232 6,489 6,489 6,415	$\begin{array}{r} & + 11.6 \\ + 15.8 \\ + 9.5 \\ + 4.8 \\ + 13.3 \\ + 12.7 \\ + 26.3 \\ + 13.1 \\ + 29.3 \\ + 36.7 \\ + 38.3 \\ + 36.7 \\ + 38.3 \\ + 4.7 \\ + 1.6 \\ + 3.0 \\ + 2.9 \end{array}$	46.318 54.530 61.124 67.404 73.522 83.158 93.159 104.249 112.654 23.785 26.224 26.619 27.621 26.785 27.992 28.431 29.446 28.504 29.763 30.193	$\begin{array}{r} & & & & & \\ & + & 17.7 \\ & + & 12.1 \\ & + & 9.1 \\ & + & 12.0 \\ & + & 13.1 \\ & + & 12.0 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 12.4 \\ & + & 6.6 \\ & + & 6.6 \\ & + & 6.4 \\ & + & 6.2 \end{array}$

After deduction of direct taxes. — 2) Social insurance and public assistance pensions, benefit and relief payments. — P) Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

			Amsterdam			Brussels		(Copenhagen			Lisbon	
Date			100 guilders		10	0 Belgian fran	cs		100 kroner			100 escudos	
•		Pa	rity DM 110.5	26	F	arity DM 8.40	,	Pa	rity DM 60.80	66	Pa	rity DM 14.60	9
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
	2 3 4 5 6 7 9	110.42 110.42 110.375 110.37 110.36 110.36 110.375	110.31 110.31 110.265 110.26 110.25 110.25 110.25 110.265	110.53 110.53 110.485 110.48 110.47 110.47 110.485	8.339 8.338 8.34 8.34 8.339 8.341 8.341	8.329 8.328 8.33 8.33 8.329 8.331 8.331 8.331	8.349 8.348 8.35 8.35 8.349 8.351 8.351 8.351	60.53 60.515 60.49 60.47 60.475 60.47 60.47	60.47 60.455 60.43 60.41 60.415 60.41 60.41	60.59 60.575 60.53 60.53 60.53 60.53 60.53 60.53	14.59 14.59 14.575 14.575 14.583 14.58 14.58	14.57 14.57 14.555 14.555 14.563 14.56 14.56 14.56	14.61 14.61 14.595 14.595 14.60 14.60 14.60 14.60
1 1 1 1 1 1 1 1 1 1 1 1	10 11 12 13 14 16 17 19 20	110.45 110.515 110.46 110.45 110.435 110.54 110.49 110.40 110.44	110.34 110.405 110.35 110.34 110.325 110.43 110.38 110.29 110.33	110.56 110.625 110.57 110.56 110.545 110.65 110.60 110.51 110.55	8.343 8.346 8.344 8.343 8.343 8.342 8.341 8.339 8.341	8,333 8,336 8,334 8,333 8,333 8,332 8,331 8,329 8,331	8.353 8.356 8.354 8.353 8.353 8.352 8.351 8.349 8.351	60.51 60.485 60.49 60.475 60.485 60.485 60.485 60.49 60.50	60.45 60.425 60.43 60.415 60.425 60.415 60.425 60.43 60.44	60.57 60.545 60.55 60.535 60.545 60.535 60.545 60.545 60.55 60.55	14.583 14.583 14.575 14.575 14.573 14.573 14.575 14.575 14.58	14.563 14.563 14.555 14.555 14.553 14.553 14.553 14.555 14.555	14.603 14.603 14.595 14.595 14.593 14.593 14.595 14.60
	23 24 25 26 27 28 30	110.445 110.465 110.485 110.465 110.45 110.47 110.45	110.335 110.355 110.375 110.355 110.34 110.36 110.34	110.555 110.575 110.595 110.575 110.575 110.56 110.58 110.56	8.339 8.339 8.339 8.337 8.338 8.34 8.338	8.329 8.329 8.329 8.327 8.328 8.33 8.328	8.349 8.349 8.349 8.347 8.348 8.35 8.348	60.47 60.485 60.475 60.47 60.46 60.47 60.445	60.41 60.425 60.415 60.41 60.40 60.41 60.385	60.53 60.545 60.535 60.53 60.52 60.53 60.505	14.576 14.572 14.572 14.572 14.57 14.57 14.57 14.568	14.556 14.552 14.552 14.552 14.55 14.55 14.55 14.548	14.596 14.592 14.592 14.59 14.59 14.59 14.59 14.58
Dec.	1 2 3 4 5 7 8 9	110.46 110.46 110.45 110.445 110.47 110.47 110.58 110.61 110.57	110.35 110.35 110.34 110.335 110.36 110.36 110.47 110.50 110.46	110.57 110.57 110.56 110.555 110.58 110.58 110.69 110.72 110.68	8.339 8.341 8.342 8.342 8.343 8.343 8.344 8.344 8.342	8.329 8.331 8.332 8.333 8.332 8.333 8.332 8.336 8.334 8.334	8.349 8.351 8.352 8.352 8.353 8.352 8.356 8.356 8.354 8.352	60.445 60.425 60.41 60.365 60.39 60.37 60.445 60.45 60.425	60.385 60.365 60.35 60.33 60.31 60.385 60.39 60.365	60.505 60.485 60.47 60.425 60.45 60.43 60.505 60.51 60.485	14.568 14.562 14.562 14.544 14.544 14.544 14.555 14.561	14.548 14.542 14.524 14.524 14.524 14.52 14.535 14.541 14.541	14.588 14.582 14.582 14.564 14.564 14.56 14.575 14.581 14.581
	11 12 14 15	110.59 110.62 110.61 110.61	110.48 110.51 110.50 110.50	110.70 110.73 110.72 110.72	8.343 8.341 8.331 8.339	8.333 8.331 8.341 8.329	8.353 8.351 8.351 8.349	60.445 60.46 60.47 60.475	60.385 60.40 60.41 60.415	60.505 60.52 60.53 60.535	14.561 14.561 14.561 14.563	14.541 14.541 14.541 14.543	14.581 14.581 14.581 14.583
	Ì		London			Milan / Ron	ne		Montreal			New York	
Date			1 pound sterli	ng		1,000 lire			1 Can. \$		-	1 U.S. \$	
Date	-	[Parity DM 11.	76		Parity DM 6.7	20		Parity			Parity DM 4.:	20
	-	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1959 Nov.	2 3 4 5 6 7 9 10	11.70 11.696 11.692 11.69 11.694 11.689 11.691 11.695	11.69 11.686 11.682 11.68 11.684 11.684 11.681 11.685	11.71 11.706 11.702 11.70 11.704 11.699 11.701 11.705	6.721 6.722 6.72 6.721 6.721 6.721 6.721 6.722	6.711 6.712 6.71 6.711 6.711 6.711 6.711 6.712	6.731 6.732 6.73 6.731 6.731 6.731 6.731 6.732	4.407 4.4095 4.41 4.407 4.4055 4.405 4.405 4.407 4.408	4.402 4.4045 4.405 4.405 4.402 4.4005 4.400 4.402 4.403	4.412 4.4145 4.415 4.412 4.4105 4.41 4.412 4.413	4.1716 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714	4.1666 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664	4.1766 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764
	11 12 13 14 16 17 19 20	11.695 11.697 11.693 11.693 11.691 11.691 11.691 11.692 11.694	11.685 11.687 11.683 11.683 11.681 11.681 11.681 11.682 11.684	11.705 11.707 11.703 11.703 11.701 11.701 11.701 11.702 11.704	6.722 6.722 6.722 6.721 6.721 6.722 6.721 6.722 6.721	6.712 6.712 6.712 6.712 6.711 6.712 6.711 6.712	6.732 6.732 6.732 6.732 6.731 6.732 6.731 6.732	4.4065 4.4065 4.399 4.3915 4.391 4.3885 4.366 4.367	4.4015 4.4015 4.394 4.3865 4.386 4.3835 4.361 4.362	4.4115 4.4115 4.404 4.3965 4.396 4.3935 4.371 4.372	4.1714 4.1716 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714	4.1664 4.1666 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664	4.1764 4.1766 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764
	23 24 25 26 27 28 30	11.69 11.692 11.69 11.689 11.686 11.686 11.685	11.68 11.682 11.68 11.679 11.676 11.676 11.675	11.70 11.702 11.70 11.699 11.696 11.696 11.695	6.722 6.722 6.722 6.722 6.722 6.722 6.722 6.722 6.721	6.712 6.712 6.712 6.712 6.712 6.712 6.712 6.712 6.711	6.732 6.732 6.732 6.732 6.732 6.732 6.732 6.732 6.731	4.3665 4.37 4.385 4.3735 4.3765 4.3833 4.385	4.3615 4.365 4.38 4.3685 4.3715 4.3783 4.38	4.3715 4.375 4.39 4.3785 4.3815 4.3883 4.39	4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714	4.1664 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664	4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764
Dec.	1 2 3 4 5 7 8 9 10	11.684 11.678 11.672 11.661 11.666 11.662 11.673 11.68 11.674	11.674 11.668 11.662 11.651 11.655 11.652 11.663 11.67 11.664	11.694 11.688 11.682 11.671 11.676 11.672 11.683 11.69 11.684	6.722 6.721 6.721 6.722 6.722 6.721 6.722 6.717 6.716	6.712 6.711 6.711 6.712 6.712 6.711 6.712 6.707 6.706	6.732 6.731 6.731 6.732 6.732 6.731 6.732 6.727 6.726	4.3882 4.378 4.375 4.3825 4.383 4.383 4.392 4.3842 4.3842 4.3839	4.3832 4.373 4.37 4.3775 4.378 4.378 4.387 4.3792 4.3799	4.3932 4.383 4.38 4.3875 4.388 4.388 4.388 4.397 4.3892 4.3889	4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714 4.1714	4.1664 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664 4.1664	4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764 4.1764
	11 12 14 15	11:677 11.677 11.68 11.683	11.667 11.667 11.67 11.673	11.687 11.687 11.69 11.693	6.716 6.718 6.714 6.72	6.706 6.708 6.704 6.71	6.726 6.728 6.724 6.73	4.3835 4.385 4.385 4.39	4.3785 4.380 4.38 4.385	4.3885 4.390 4.39 4.395	4.1714 4.1714 4.1714 4.1714	4.1664 4.1664 4.1664 4.1664	4.1764 4.1764 4.1764 4.1764

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IX. Official Foreign Exchange Quotations on the Frankfurt Bourse (cont'd)

Spot Rates in DM

		Oslo			Paris			Stockholm	1		Vienna			Zurich	
Date		100 kroner		10	French fra	uc s		100 kronor			100 schilling	3	10	10 Swiss fra:	ncs
	Parity DM 58.80			Parity DM 0.850709			Parity DM \$1.1875			Pari	ity DM 16.1	538	Parity DM 96.0479		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Sellin
1959									ļ			i			
Nov.									1						l
2	58.47	58.41	58.53	0.8500	0.8490	0.8510	80.61	80.53	80.69	16,128	16.108	16,148	95.935	95.835	96.03
3	58.46	58.40	58.52	0.8500	0.8490	0.8510	80.61	80.53	80.69	16.131	16.111	16.151	95.94	95.84	96.04
4	58.44	58.38	58.50	0.8501	0.8491	0.8511	80.63	80,55	80.71	16.123	16.103	16.143	96.015	95.915	96.11
5	58.435	58.375	58.495	0.8501	0.8491	0.8511	80.63	80.55	80.71	16.119	16.099	16.139	96.15	96.05	96.25
6	58.45	58.39	58.51	0.8503	0.8493	0.8513	80.53	80.45	80.61	16,119	16.099	16.139	96.15	96.05	96.25
7	58.435	58.375	58.495	0.8504	0.8494	0.8514	80.50	80.42	80.58	16.118	16.098	16.138	96.16	96.06	96.26
9	58.45	58.39	58.51	0.8503	0.8493	0.8513	80.505	80.425	80.585	16.113	16.093	16.133	90.11	96.01	96.21
10	58.465	58.405	58.525	0.8503	0.8493	0.8513	80.54	80.46	80.62	16.11	16.09	16.13	96.24	96.14	96.34
11	5,8.45	58.39	58.51	0.8502	0.8492	0.8512	80.54	80.46	80.62	16.108	16.088	16.128	96.22	96.12	96.32
12	58.465	58.405	58.525	0.8503	0.8493	0.8513	80.545	80.465	80.625	16.107	16.087	16.127	96.225	96.125	96.32
13	58.42	58.36	58.48	0.8502	0.8492	0.8512	80.53	80,45	80.61	16.103	16.083	16.123	96.21	96.11	96.31
14	58.44	58.38	58.50	0.8507	0.8497	0.8517	80.53	80.45	80.61	16.104	16.084	16.124	96.18	96.08	96.28
16	58.425	58.365	58.485	0.8503	0.8493	0.8513	80.535	80.455	80.615	16.098	16.078	16.118	96.185	96.085	96.28
17	58.425	58.365	58.485	0.8503	0.8493	0.8513	80.53	80.45	80.61	16.101	16.081	16.121	96.16	96.06	96.26
19	58.435	58.375	58.495	0.8503	0.8493	0.8513	80.535	80.455	80.615	16.10	16.08	16.12	96.07	95.97	96.17
20	58.43	58.37	58.49	0.8505	0.8495	0.8515	80.535	80.455	80.615	16.094	16.074	16.114	96.12	96.02	96.22
23	58.43	58.37	58.49	0.8504	0.8494	0.8514	80.535	80.455	80.615	16.095	16.075	16.115	96.07	95.97	96.17
24	58.435	58.375	58.495	0.8504	0.8494	0.8514	80.57	80.49	80.65	16.096	16.076	16.116	96.04	95.94	96.14
25	58.435	58.375	58.495	0.8506	0.8496	0.8516	80.605	80.525	80.685	16.097	16.077	16.117	96.05	95.95	96.15
26	58.44	58.38	58.50	0.8505	0.8595	0.8515	80.57	80.49	80.65	16.094	16.074	16.114	96.09	95.99	96.19
27	58.43	58.37	58.49	0.8504	0.8494	0.8514	80.52	80.44	80.60	16.095	16.075	16.115	96.165	96.065	96.26
28	58.435	58.375	58.495	0.8506	0.8496	0.8516	80.535	80.455	80.615	16.095	16.075	16.115	96.135	96.035	96.23
30	58.42	58.36	58.48	0.8507	0.8497	0.8517	80.515	80.435	80.595	16.094	16.074	16.114	96.09	95.99	96.19
Dec.															
1	58.415	58.355	58.475	0.8506	0.8496	0.8516	80.51	80.43	80.59	16.093	16.073	16.113	96.095	95.995	96.19
. 2	58.40	58.34	58.46	0.8506	0.8496	0.8516	80.525	80.445	80.605	16.087	16.067	16.107	96.055	95.955	96.15
3	58.385	58.325	58.445	0.8505	0.8495	0.8515	80.52	80.44	80.60	16.079	16.059	16.099	96.06	95.96	96.16
4	58.335	58.275	58.395	0.8504	0.8494	0.8514	80.53	80.45	80.61	16.073	16.053	16.093	96.05	95.95	96.15
5	58.37	58.31	58.43	0.8506	0.8496	0.8516	80.54	80.46	80.62	16.075	16.055	16.095	96.09	95.99	96.19
7	58.35	58.29	58.41	0.8505	0.8495	0.8515	80.53	80.45	80.61	16.074	16.054	16.094	96.265	96.165	96.36
8	58.42	58.36	58.48	0,8509	0.8499	0.8519	80.53	80.45	80.61	16.082	16.062	16.102	96.41	96.31	96.51
9 10	58.41 58.38	58.35 58.32	58.47 58.44	0.8503	0.8493 0.8491	0.8513 0.8511	80.53 80.535	80.45 80.455	80.61 80.615	16.076 16.075	16.056 16.055	16.096 16.095	96.48 96.50	96.38 96.40	96.58 96.60
11	58.40	58.34	58.46	0.8500	0.8490										
12	58.40	58.35	58.46	0.8500	0.8490	0.8510	80.54 80.545	80.46	80.62	16.075	16.055	16.095	96.51	96.41	96.61
12	58.405	58.345	58.465	0.8501	0.8491	0.8511	80.545	80.465 80.455	80.625 80.615	16.077 16.076	16.057 16.056	16.097 16.096	96.66 96.68	96.56 96.58	96.76 96.78
15															96.78
15	58.42	58.36	58.48	0.8499	0.8489	0.8509	80.54	80.46	80.62	16.075	16.055	16.095	96.595	96.495	

X. Interest Rates in Foreign Countries

		applicable	Pre	evious Rate			applicable	Pre	vious Rate
Countries	•/•	as from	•/0	applicable as from	Countries	•/s	as from	•/•	applicabl as from
Argentina	6	20 Dec. 1957	3.4	1 Oct. 1946	Japan	7.3 ⁶)	2 Dec. 1959	6.935 ⁶)	19 Feb. 1
Australia, Common- wealth of ¹)	4.75	. Aug. 1952	4.25	. Nov. 1934	Luxemburg 2)	3.25	8 Jan. 1959	3.5	28 Aug. 1
Austria	4.5	23 Apr. 1959	5	17 Nov. 1955	Mexico	4.5	4 June 1942	4	2 Jan. 1
Belgium *) Bolivia *) Brazil *) Bulgaria Burma	3.25 6 8 3.5 3	8 Jan. 1959 30 Sep. 1950 9 Apr. 1958 27 July 1948 . Feb. 1948	3.5 5 6 4.5	28 Aug. 1958 4 Feb. 1948 30 Dec. 1955 14 Aug. 1946	Netherlands New Zealand Nicaragua Norway	3.5 6 ⁵) 6 3.5	16 Nov. 1959 19 Oct. 1959 1 Apr. 1954 14 Feb. 1955	2.75 7 ⁵) 5 2.5	21 Jan. 1 18 Oct. 1 28 Aug. 1 9 Jan. 1
Canada ^s) Cevlon Chile Colombi a	5.23 3 12 6 to 12	18 Dec. 1959 18 Dec. 1959 1 Jan. 1956 1 May 1958	5.27 2.5 9 3 to 6	11 Dec. 1959 11 June 1954 1 Feb. 1955	Pakistan Peru Philippine Islands Poland Portugal	4 9.5 6.5 6 2.5	14 Jan. 1959 17 Nov. 1959 3 Feb. 1959 1 Aug. 1947 12 Jan. 1944	3 6 4.5 3	1 July 1 13 Nov. 1 2 Sep. 1 8 Apr. 1
Costa Rica Czechoslovakia	5 2.5	1 Apr. 1954 28 Oct. 1945	4 3.5	1 Feb. 1950 1 Oct. 1940	Rumania	5	25 Mar. 1948	7	15 Aug. 1
Denmark Ecuador	5 10	19 Sep. 1959 13 May 1948	4.5 7	15 Aug. 1958 8 June 1938	Salvador, El *) South Africa, Union of Soviet Union (U.S.S.R.)	4 4 4	12 Apr. 1957 5 Jan. 1959 1 July 1936	3 4.5 8	22 Mar. 1 29 Sep. 1 22 Mar. 1 22 July 1
Finland France	6 ⁵) 4	1 Mar. 1959 23 Apr. 1959	6.5 ⁵) 4.25	19 Apr. 1956 5 Feb. 1959	Spain Sweden Switzerland	6.25 4.5 2	3 Aug. 1959 3 May 1958 26 Feb. 1959	5 5 2.5	11 July 1 15 May 1
Greece Guatemala ")	10 6	1 May 1956 1 Jan. 1954	9 4	1 Jan. 1955 11 Dec. 1947	Thailand (Siam) *) Turkey	7 6	23 Feb. 1945 6 June 1956	4.5	28 June 1
Hungary	5	1 Nov. 1947	7	1 Aug. 1946	United Arab Republic Egypt	34)	15 Nov. 1952	3.5 4)	5 July
Iceland India Indonesia	. 4 3	2 Apr. 1952 16 May 1957 1 Apr. 1946	6 3.5	1 Jan. 1948 15 Nov. 1951	Svria United Kingdom U.S.A. (New York)	3 4 4	9 Apr. 1955 20 Nov. 1958 11 Sep. 1959	4.5 3.5	14 Aug. 1 29 May 1
Iran Ireland Italy	4 4.25 3.5	23 Aug. 1948 28 Nov. 1958 7 June 1958	5 4.5 4	23 Dec. 1947 2 Sep. 1958 6 Apr. 1950	Venezuela *) Yugoslavia	2 1 to 3	8 May 1947 20 Aug. 1948	2.5 1 to 4	4 Nov. 1 1 Jan. 1

1. Central Bank Discount Rates

Overdraft rate of Commonwealth Bank. - *) Rate for accepted drafts domiciled at a bank, and for warrants for goods. - *) Flexible discount rate newly established every week. - 4) Commercial bills with bank signature. - *) Minimum rate of discount. - *) Basis discount rate = rediscount rate for commercial bills. - *) Rediscount rates.

2. Money Market Rates

Daily averages 1) ⁰/₀ per annum

	Amst	erdam		Brussels 2	>		London			New York	:	Ottawa	Pa	ris		Zurich	
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money ³) (1 day)	Treasury bills (three months) Market yield	Bankers' accept- ances ⁴) (up to 4 months)	Day-to- day money 5)	Treasury bills (three months) Tender rate *)	Bankers' accept- ances (three months)	Treasury bills (three months) Market yield 7)	Prime bankers' accept- ances ⁸) (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁶)	Day-t mon secu b private securi- ties	ey ⁹) ired	Day-to- day money 19)	Money for three months ¹¹)	Private dis- count rate 19)
1957 Jan, Feb, March April May July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. 1959 Jan. March April May June June June June June June June June	3.38 2.85 3.50 2.88 3.50 3.51 3.61 3.61 3.61 3.61 3.61 3.61 3.61 3.6	3.58 3.47 3.61 3.59 3.60 3.81 4.45 4.86 4.87 4.66 4.43 3.88 3.84 4.43 3.84 3.18 3.18 3.18 3.18 3.18 3.18 3.18 3.18	1.70 1.70 1.70 1.70 1.70 1.70 1.70 1.70		4.31 4.31 4.27 4.06 3.85 2.94 2.94 2.94 2.81 2.81 2.81 2.81 2.81 2.81 2.81 2.81	4.06 3.66 3.55 3.59 3.48 3.45 3.45 3.60 4.33 5.53 5.63 5.56 5.56 5.56 5.57 5.23 4.71 3.95 2.63 3.16 2.74 2.73 2.69 2.77 2.74 2.81 2.75 2.79 2.77	4.69 4.30 4.01 3.84 3.87 3.85 5.42 6.60 6.54 6.43 6.27 6.02 5.28 5.28 5.28 5.28 4.45 3.45 3.45 3.45 3.45 3.45 3.45 3.45	$\begin{array}{c} 4.84\\ 4.44\\ 4.25\\ 4.18\\ 4.08\\ 4.06\\ 4.17\\ 5.40\\ 6.81\\ 6.77\\ 6.51\\ 6.51\\ 6.51\\ 6.51\\ 6.51\\ 6.547\\ 4.61\\ 3.82\\ 3.80\\ 3.82\\ 3.80\\ 3.34\\ 4.31\\ 3.28\\ 3.80\\ 3.34\\ 3.22\\ 3.41\\ 3.57\\ 3.57\\ 3.55\\ 3.55\\ \end{array}$	3.11 3.11 3.08 3.06 3.29 3.16 3.29 3.53 3.53 3.53 3.53 3.53 3.53 3.29 2.44 1.54 1.30 1.13 0.83 1.130 1.130 1.43 0.81 2.67 2.67 2.70 2.82 2.270 2.95 2.84 3.20 5.339 4.045 4.16	3.38 3.38 3.25 3.25 3.36 3.38 3.38 3.38 3.38 3.35 3.36 3.38 3.35 3.50 3.35 3.50 3.50 3.50 3.50 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.8	3.63 3.63 3.63 3.63 3.63 3.79 3.88 4.00 4.10 4.07 3.89 2.63 3.98 2.63 3.49 2.63 3.49 2.63 3.49 2.63 3.197 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.54	3.70 3.76 3.71 3.72 3.80 3.81 3.93 3.84 3.65 3.54 2.99 2.44 1.65 1.75 1.56 1.75 1.56 1.75 1.56 1.75 1.56 3.54 2.99 3.46 3.34 3.70 4.16 3.34 3.70 4.15 5.23 5.68 4.87	3.92 3.52 4.10 5.78 5.78 5.77 4.94 4.87 5.77 4.94 4.87 5.77 5.75 5.96 6.78 4.75 5.96 6.78 4.75 5.96 6.78 4.23 4.23 4.23 4.23 4.23 4.23 4.23 4.23	3.17 3.21 3.33 3.03 3.285 2.85 2.85 2.85 2.85 3.26 3.26 3.26 3.26 3.26 3.26 3.26 3.26	1.50 1.50 1.50 1.50 1.75 1.88 1.92 2.00 2.00 2.00 2.00 1.88 1.72 1.59 1.06 1.00 1.00 1.00 1.00 1.00 1.00 1.00	· · · · · · · · · · · · · · · · · · ·	1.64 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75
28 Nov. 5 Dec. 12 Dec. 19 Dec.	1.50 ^p) 1.50 ^p) 1.50 ^p) 1.50 ^p)	2.34 P)			• • • • • • • • •	2.73 2.81 2.76 2.93	3.40 3.53 3.58 3.64	3.56 3.59 3.68 3.74	4.26 4.52 4.48 4.50	4.25 4.35 4.50 4.50	4.75 4.85 4.88 4.88	4.86 4.93 5.02 4.98	4.08 4.05 4.03 4.00	3.53 3.53 3.58 3.63	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	

weeks: position at last bank-return date in the period indicated. — ¹¹) Three months' deposits with big banks in Zurid. — ¹³) Since 12 November 1957. — ⁹) Provisional.

XI. Exchange Parities of the Members in the International Monetary Fund

Position as on 15 November 1959

Country	Currency	Gold p		eq	of the currency ual to	DM equal to 100 units	Country	Currency	Gold I	1	-l ea	of the currency ual to	DM equa
Country	unit	as from	grammes of fine gold	U.S. \$ 1	DM 100	of the currency	Country	unit	as from	grammes of fine gold	f U.S. \$ 1	DM 100	of the currency
1	2	3	4	5	6	7	1	2	3	4	5	6	7
Afghanistan	afghani	not fi	xed	-		-	Ireland	Irish pound 8)	14 May 58	2.48828	0.357143	8.503	11.76 ¹)
Argentina 4)	Argentine peso	9 Jan. 57	0.0493706	18.0000	428.571	23.333	Israel	Israel pound	13 Mar. 57	0.493706	1.80000	42.857	2.3 3 31)
Australia, Common- wealth of	Australian pound	19 Sep. 49	1.99062	0.446429	10.629	9.408 ¹)	Italy	Italian lira	not f	ixed	-	-	-
Austria	schilling	4 May 53	0.0341796	26.0000	619.048	16.1538	Japan Jordan	yen Jordan dinar	11 May 53 5 Oct. 53	1	360.000	8,571.429 8.503	1.167 11.760 ¹)
Belgium	Belgian franc	22 Sep. 49	0.0177734	50.0000	1,190.475	8.40	Korea (South) Lebanon*)	hwan Lebanese	. not f 29 July 47	ixed 0.405512	 2.19148		-
Bolivia ⁴)	boliviano	14 May 53	0.00467722	190.000	4,523.810	2.211	Libya	pound Libyan		2.48828	0.357143		1.917 ¹) 11.760 ¹)
Brazil	cruzeiro	14 July 48	0.0480363	18.5000	440.476	22.703	Luxemburg	* pound Luxemburg	22 Sep. 49				
Burma	kyat	10 Aug. 53	0.186621	4.76190	113.379	88.200		franc ²)			50.0000	1,190.475	8.40
Canada	Canadian dollar	not fi	xed	-			Malaya Mexico	Malay dollar Mexican peso	not f		-	-	
a .							Morocco	Dirham	17 Apr. 54 19 Oct. 59	0.175610	12.5000 5.06049	297.619	33.600
Ceylon	Ceylon rupee	16 Jan. 52		4.76190	113.379	88.200	Netherlands	Dutch		0.233861	3.80000	120.488 90. 4 76	82.996
Chile 4)	Chilean peso New	5 Oct. 53	0.00807883	110.000	2,619.048	3.818	Nicaragua	guilder cordoba		0.126953	7.00000	166.667	110.526
China (Taiwan)	Taiwan dollar	not fi	xed	-	—	-	Norway	Norwegian krone	19 Sep. 49	0.124414	7.14286	170.068	60.000 58.80
Colombia 4)	Colombian peso	17 Dec. 48	0.455733	1.94998	46.428	215.387	Pakistan	Pakistan rupee	31 July 55	0.186621	4.76190	113.379	88.200
Costa Rica	Costa Rican colon	18 Dec. 46	0.158267	5.61500	133.690	74.800	Panama	balboa	18 Dec. 46	0.888671	1.00000	23.8095	420.000
Cuba	Cuban peso	18 Dec. 46	0.888671	1.00000	23.8095	420.000	Paraguay 4) Peru 4)	guarani sol	1 Mar. 56 18 Dec. 46	0.0148112	60.0000 6.50000	1,428.571 154.762	7.000
Denmark	Danish krone	19 Sep. 49	0.128660	6.90714	164.456	60.8066	Philippine Islands	Philippine peso	18 Dec. 46		2.00000	47.619	64.615 210.000
Dominican Republic	Dominican peso	23 Apr. 48	0.888671	1.00000	23.8095	420.000	Saudi Arabia	Saudi riyal	not fi	xed	_	-	_
Ecuador	sucre	2 Dec. 50	0.0592447	15.0000	357.143	28.000	Spain	peseta	17 July 59	0.0148112	60.0000	1,428.571	7.000
El Salvador	El Salvador colon	18 Dec. 46	0.355468	2.50000	59.52 4	168.000	Sudan	Sudanese pound	24 July 58	2.55187	0.348242	8.291	12.061 ¹)
Ethiopia	Ethiopian dollar	18 Dec. 46	0.357690	2.48447	59.15 4	169.050	Sweden	Swedish krona	5 Nov. 51	0.171783	5.17321	123.172	81.1875
Finland	markka	16 Sep. 57 (0.00277710	320.000	7,619.048	1.313	Thailand (Siam)	baht	not fi	xed		-	-
France	French franc	29 Dec. 58	0.00180000	493.706	11,754.905	0.851	Tunisia	Tunisian dinar	not fi	xed			
Germany, Federal Republic of	Deutsche mark	30 Jan. 53 (0.211588	4.20000	-	-	Turkey	Turkish pound	19 June 47	0.317382	2.80000	66.667	1.500 ¹)
Ghana	Ghana pound	5 Nov. 58	2.48828	0.357143	8.503	11.760 ¹)	Union of South Africa	South African pound	19 Sep. 49	2.48828	0.357143	8.503	11 .760 1)
Greece	drachma	not fix	ied		-	_	United Arab			ļ			
Guatemala	quetzal	18 Dec. 46 0	0.888671	1.00000	23.8095	420.000	Republic: Egypt	Egyptian pound	19 Sep. 49	2.55187	0.348242	8.291	12.061 ¹)
laiti (Republic)	gourde	9 Apr. 54 C	0.177734	5.00000	119.048	84.000	Syria 4)	Syrian pound	29 July 47	0.405512	2.19148	52.178	1.917 ¹)
londuras (Republic)	lempira	18 Dec. 46 0	0.444335	2.00000	47.619	210.000	United Kingdom	pound sterling	19 Sep. 49	2.48828	0.357143	8.503	11.76 ¹)
	Iceland	20 Mar. 50 0	0.0545676	16.2857	387.755	25.789	United States (U.S.A.)	U.S. dollar	18 Dec. 46	0.888671	-	23.8095	4.20 ¹)
ndia	krona Indian rupee	19 Sep. 49 C	0.186621	4.76190	113.379	\$8.200	Uruguay	Uruguayan peso	not fiz	red	-		-
ndonesia	rupiah	not fix	ed				Venezuela	bolivar	18 Apr. 47	0.265275	3.35000	79.762	125.373
	rial	22 May 57 0			 1,803.571		Viet-Nam (South)	Viet-Nam piaster	not fi	red	-	-	
	Iraqi dinar	20 Sep. 49 2		1			Yugoslavia	Yugoslavian	1 Jan. 52	0.00296224	300.000	7,142.857	1.400
				0.357143	8.503	11.760 ¹)		dinar dollar (column					

Columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. parity of the Deutsche mark. - 1) Equal to one unit of the currency. - *) At par with the Belgian franc. - *) At par with the pound sterling. - *) On the foreign-exchange market no dealings are taking place which are based on the parities agreed upon with the I.M.F.

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