#### **MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK**

#### SEPTEMBER 1960

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Unless otherwise indicated, the data given in this Report relate, up to end-December 1959, to the area of the Federal Republic not including the Saarland, but including Berlin (West), and, as from January 1960, to the area of the Federal Republic including the Saarland and Berlin (West)

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## Income, Consumption and Saving of Private Households in the First Half of 1960 \*)

The following study continues the account of private households' income, consumption and saving, last discussed in the Monthly Report for February 1960 and the Report for the Year 1959. The data for 1958 and 1959 as published in the earlier studies have been revised on the basis of the Federal Statistical Office's latest figures for the amount, distribution and use of the national product. The way in which these data link on to those for earlier years can be seen from the overall survey on page 5.

#### Accelerated Growth of Mass Incomes

The growth of mass incomes has noticeably quickened in the current year. According to provisional calculations they amounted to DM 30.9 billion in the first quarter of 1960 and to DM 32.6 billion in the second, thus exceeding the corresponding figures for the previous year by 7.0 and 8.5 per cent respectively, against an average rise of 6.2 per cent in 1959 as a whole. The acceleration was wholly due to the increase in wage and salary incomes, income transfers having up to the middle of 1960 — as last year — risen only slightly. The rise in gross wages and salaries was particularly marked. At DM 26.2 billion in the first quarter of 1960 and DM 29.0 billion in the second these were higher than in the corresponding periods of last year by 10.7 and 11.5 per cent respectively, whereas the average annual increase for 1959 had been only 7.2 per cent. This is primarily due to the movement of wages and salaries. In the first quarter of 1960, it is true, a significant fact was that largely owing to the measures taken to encourage winter building the number of persons employed was appreciably greater than in the corresponding period last year; but in the second quarter of 1960, according to data from the Federal Institution for Labour Exchanges and Unemployment Insurance, it rose by only 2.4 per cent or at roughly the same rate as in 1959. Thus average wages and salaries in the second quarter of 1960 exceeded those of a year earlier by 8.8 per cent, against 6.0 per cent in the first quarter and an average of 5.0 per cent in 1959. Their upward movement is closely connected with the particularly comprehensive collective wage agreements newly concluded since last April, and with the nevertheless persisting tendency to raise actual earnings even more than agreed wage rates. In the second quarter of 1960 increases in collectively agreed earnings for about 7.4 million employed persons came into force. Although there is always a certain bunching

of new wage agreements in the spring months, it was considerably more pronounced this year than in the past. At an average of 5.5 per cent in the second quarter, however, the agreed increases of earnings remained in line with the earlier rates of growth. Thus the overall level of contractual earnings at the end of the second quarter was 6.6 per cent higher than a year before. The rise in actual earnings was however greater, as already mentioned, because of larger extra-contractual additions. This is particularly evident in industry, where at an average of DM 2.63 the actual hourly earnings of workers in May 1960 — the last month for which the quarterly wage statistics are available — were

	1st half per +11.1 (+ 7.5) +18.1 +10.0	2nd gtr. + 11.5 (+ 8.8) + 16.4
(1,520) 4.36 24.61	+11.1 (+ 7.5) +18.1	+11.5
(1,520) 4.36 24.61	(+ 7.5) +18.1	(+ 8.8)
4.36	+18.1	
4.36	+18.1	
1	+10.0	
7.05	10.0	+10.7
7.95	+ 1.7	+ 2.3
( 3.75)	(+ 7.0)	(+ 6.8)
( 1.27)	(- 2.2)	( 0.4)
	(- 5.8)	
( 1.31)	(+ 2.2)	(+ 3.5)
32.56	+ 7.8	+ 8.5
	( 1.31) 32.56 ng. For c he Statiu trance, a axes and	( 1.31) (+ 2.2)

Table 1: Mass Incomes 1)

<sup>\*)</sup> All data relate to the area of the Federal Republic except Berlin (West) and the Saarland.

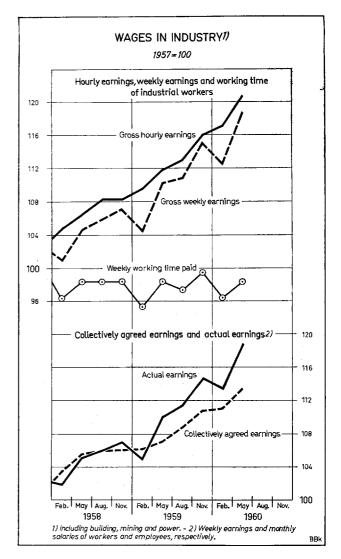
	Wages a	nd working	g time of :	industrial	wor <b>kers</b> 1)	Employees'
Period	Gross	Week <b>ly</b> earnings	earnings in industry and trade			
	Men	Women	Total	Men and women	Men and women	Men and women
		pfennigs		hours	DM	DM
1957	236.1	146.1	216.8	46.5	100.74	484
1958	250.9	158.4	231.6	45.7	105.82	512
1959	263.8	168.9	244.4	45.6	111.51	536
1959 Feb.	257.4	163.9	237.1	44.4	105.34	528
May	261.7	165.5	242.7	45.9	111.45	528
Aug.	264.1	169.5	245.4	45.8	112.49	538
Nov.	271.0	175.9	251.3	46.2	116.03	549
1960 Feb.	274.2	179.1	254.1	44.9	113.99	561
May	282.4	184.5	262.9	45. <b>9</b>	120.66	566
		Change a	igainst pre	evious year	r in per ce	nt
1959 Aug.	+ 4.7	+ 5.9	+ 5.1	+ 0.2	+ 5.3	+ 3.9
Nov.	+ 7.2	+ 8.9	+ 7.3	+ 0.2	+ 7.5	+ 4.8
1960 Feb.	+ 6.5	+ 9.3	+ 7.2	+ 1.1	+ 8.2	+ 6.3
May	+ 7.9	+11.5	+ 8,3	± 0.0	+ 8.3	+ 7.2
1) All industries,	including	mining	– ²) Worl	king hours	paid.	

Table 2: The Movement of Actual Wages

8.3 per cent above their level of May 1959; since there was no change in the number of hours worked, this rate of increase also applied to weekly earnings. If account is further taken of the earnings of employees, which have not gone up quite so much, actual average earnings in industry have thus risen by not quite 8 per cent, whereas the collectively agreed earnings of workers and employees in industry last May were only 6.8 per cent above their level of a year before.

The net wages and salaries available for consumption and saving have not however risen quite so sharply as gross incomes, since there has been a more than proportional increase in deductions from personal earnings. Thus the amount of Wages Tax paid was 36 per cent more in the first half of 1960 than in the first half of 1959. The rise was large not only because the scale is progressive, while evidently the growth of a considerable number of wage and salary earners' incomes made them liable to Wages Tax, but also because the total of such tax deducted in the early months of last year had been relatively small owing to unusually large amounts refunded in respect of 1958 over-payments. Consequently in the first quarter of 1960 the year-to-year growth of Wages Tax deductions was particularly large at 49 per cent; in the second quarter, in spite of rising incomes, it dropped to 28 per cent. Together with the wage and salary earners' social insurance contributions, which rose more or less proportionally to incomes, total deductions from personal earnings in the first half of 1960 were 18 per cent greater than in the first half of 1959. Thus the rise in net wages and salaries in the first half of 1960, at 10 per cent, was a little smaller than that of 11 per cent in gross wages and salaries.

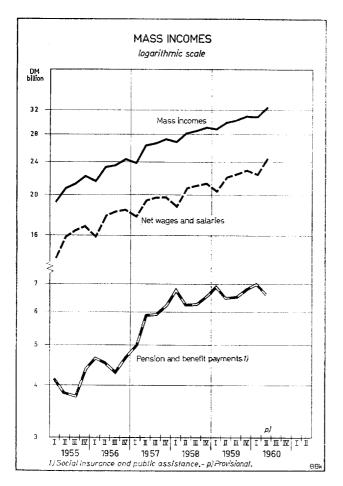
As already indicated, total public income transfers to private households increased only slightly in the first half of 1960; at DM 16.3 billion they were only just under 2 per cent greater than in the corresponding period of 1959. The social pension insurance funds' out-payments actually increased a good deal because existing pensions were adjusted to the 5.94 per cent rise in the general basis of assessment, and because the number of social insurance pensioners rose; at DM 7.5 billion in the first half of this year such payments were higher than in the first half of 1959 by approximately DM 500 million, or 7 per cent. On the other hand, however, largely owing to the exceptionally low unemployment in the winter months as compared with the previous year, the payments made by the other social insurance institutions were 2 per cent lower in



#### lucome, Consumption and Saving of Private Households\*)

	1959	1959 1st half	1960 1st half <sup>p</sup> )		ng year
		150 11411		1959	1960 1st half
as of DM				per c	ent
roduct 1) <sup>2</sup>	)				
134.90	144.64	67.90	73.60	+ 7.2	+ 8.
24.61	26.13	•	•	+ 6.2	•
6.15	7.87	· · ·	·	+ 28.0	
30.76	34.00	•	· ·	+ 10.5	•
i i					
25.85	28.30	•	•	+ 9.5	•
24.50	28.90		•	+ 18.0	•
50.35	57.20	•	•	+ 13.6	•
+3.35	+2.70	· ·	•	— 19.4	•
53.70	59.90	•	•	+ 11.5	•
+8.84	+8.46		•	- 4.3	•
228.20	247.00	•	•	+ 8.2	•
rivate Ho	ouseholds	:			
96.75	103.73	49.63	55.16	+ 7.2	+ 11
14.50	15.35	6.83	8.06	+ 5.8	+ 18
82.25	88.38	42.80	47.10	+ 7.5	+ 10
31.05	31.93	16.06	16.34	+ 2.9	+ :
(18.70)	(19.61)	( 9.96)	(10.39)	(+ 4.9)	(+ •
(7.28)	(7.18)	( 3.48)	( 3.28)	(- 1.4)	( :
( 5.07)	( 5.14)	(2.62)	(2.67)	(+ 1.4)	(+ :
113.29	120.31	58.86	63.43	+ 6.2	+ ;
115.29	120.51	58.80	0,115		
34.38	38.47	15.55	16.59	+ 11.9	+ (
147.68	158.79	74.41	80.02	+ 7.5	+ :
				+ 7.2	+ 1
134.90 12.78	144.64 14.15	67.90 6.51	73.60 6.42	+ 10.7	
8.7	8.9	8.7	8.0		
			0.0	l	
ving of Pr	ivate Ho	useholds	1		1
13.78	14.15	6.51	6.42	+ 10.7	
0.77	1.03	0.49	0.75	+ 34.0	+ 5
13.55	15.18	7.00	7.17	+ 12.0	+
7.54	8.16	3.90	3.48	+ 8.2	- 1
( 5.96)	( 6.89)	( 3.34)	( 2.84)	(+ 15.6)	(- 1
3.08	3.80	1.25	1.61	+ 23.4	+ 2
1.59	2.22	1.00	1.14		+ 13
1.79	2.27	1.17	1.49		+ 2
13.99	16.44	7.32	. 7.72	+ 17.5	+
0.45	1.26	0.32	0.55	+183.2	+ 70
13.55	15.18	7.00	7.17	+ 12.0	+ :
	3.08 1.59 1.79 13.99 0.45 13.55 Office, half-y d also exclu-	3.08         3.80           1.59         2.22           1.79         2.27           13.99         16.44           0.45         1.26           13.55         15.18           Dffice, half-yearly result also excluding volume           output de conscituity	3.08         3.80         1.25           1.59         2.22         1.00           1.79         2.27         1.17           13.99         16.44         7.32           0.45         1.26         0.32           13.55         15.18         7.00           Dffice, half-yearly results estimate and also excluding voluntary payment out out and sale         1.17	3.08         3.80         1.25         1.61           1.59         2.22         1.00         1.14           1.79         2.27         1.17         1.49           13.99         16.44         7.32         7.72           0.45         1.26         0.32         0.55           13.55         15.18         7.00         7.17           Office, half-yearly results estimated by Bunden dalay earners         as exected and restore and restorers	3.08 $3.80$ $1.25$ $1.61$ $+ 23.4$ $1.59$ $2.22$ $1.00$ $1.14$ $+ 39.7$ $1.79$ $2.27$ $1.17$ $1.49$ $+ 26.8$ $13.99$ $16.44$ $7.32$ $7.72$ $+ 17.5$ $0.45$ $1.26$ $0.32$ $0.55$ $+ 183.2$

5



the first half of 1960 than in that of 1959. The decrease in transfer payments made by other public authorities was even greater at about 6 per cent. This applies both to war victims' pensions, which fell in total amount (until the recent raising of individual pensions) because of the decline in the number of recipients, and to the Equalisation of Burdens Fund's household equipment compensation, which has by now been almost completed.

#### Faster Rise in Expenditure on Consumption

The growth of private consumption also notably quickened in the first half of this year. The most important pointer to this was retail turnover, which according to the monthly returns of the Federal Statistical Office — was fully 7 per cent greater in the first half of 1960 than in the corresponding period of last year. It should be borne in mind that these data, obtained from sample figures, usually lag appreciably behind actual total retail sales because they inadequately reflect material factors such as the growing importance of mail-order business, the turnover of chain stores and that of newly established retail shops. In 1959 for example, according to the monthly turnover statistics, retail sales rose by 5 per cent, but according to the annual turnover tax statistics, which cover all enterprises, by more than 7 per cent. If in the light of past years' experience an error only about half as great is assumed in the monthly turnover figures for the first half of 1960, this means that private households' retail purchases in the period under review were up on the year by about 8 per cent. Individual branches of retail trade shared to greatly differing extents in this increase of expenditure. The propensity to consume was particularly marked in the trades connected with motoring. Retail sales of motor vehicles and accessories, for instance, increased by 20 per cent. The growth in turnover of shops selling toilet articles and of those dealing in foodstuffs, beverages and tobacco was also above the average. The rise in retail sales of the traditional consumer goods was on the other hand below the average; sales of clothing, house-linen, underwear and footwear in particular were up by only 5 per cent according to the monthly turnover figures. But in comparison with the two preceding years when such sales had risen by only 3 per cent and nil respectively, this does represent an appreciable increase.

In the other sectors of consumption, outside retail trade, the upward trend was if anything more pronounced. This was in any case true of expenditure on rents and services. There would also appear to have been a more than proportional rise in spending on travel and recreation, although here the rate of growth shows definite slackening. In particular the expenditure on foreign travel was up in the first half of 1960 according to the balance-of-payments figures — by only 9 per cent on the year, whereas its average rise in 1959 had been 17 per cent. It thus rose at about

Table 3: Retail Turnover

Retail trade by branches	1959 1st half	1960 1st half	Change 1st half 1960 against 1st half 1959
	1954	= 100	per cent
Retail trade, total	135	144	+ 7.2
of which:			
Food, beverages and tobacco	134	145	+ 7.9
Clothing, linen, underwear,			1
footwear	127	134	+ 5.1
Household equipment and furniture	143	151	+ 6.1
Other	145	157	+ 8.3
including:			
Pharmacies	138	146	+ 5.9
Druggists	131	137	+ 4.6
Soaps, brushes, perfumery	160	176	+ 10.0
Bicycles, motor-bicycles			
and accessories	132	140	+ 5,5
Motor-cars and accessories	199	239	+ 20.4
Stationery	133	143	+ 7.5
Books	150	157	+ 5.2

the same rate as total consumer expenditure, the increase of which in the first half of the year can be estimated on the basis of all available data at about 8.5 per cent.

#### Slight Decline in the Saving Ratio

The year-to-year increase of about 8.5 per cent in private consumption in the first half of 1960 was appreciably greater than that of 7.8 per cent in mass incomes. If it is borne in mind that private households' other net income — namely the self-employed persons' profit-withdrawals, including private households' income from capital assets — rose rather less than mass incomes, it can be assumed that the total disposable income of private households in the first half of 1960 was about 7.5 per cent greater than in the first half of 1959. The relatively larger increase in private consumption was thus made possible only by a drop in the saving ratio of private households.

According to our provisional calculations private households' current saving in the first half of 1960 only just reached the corresponding figure for the previous year, namely DM 6.5 billion. The proportion of their current saving to their disposable income the "saving ratio" — thus declined from 8.7 per cent in the first half of 1959 to 8.0 per cent in the first half of 1960. At DM 7.2 billion however, owing to larger transfers of wealth to them, private households' total net monetary wealth formation in the first half of 1960 was not only greater than their current saving but also somewhat greater than the DM 7.0 billion in the corresponding period of the preceding year. Major factors in this connection were the issue of bonus shares in the first half of 1960, which led to an - at least nominal - increase in existing shareholders' assets, and the faster payment of basic compensation under the Equalisation of Burdens.

Regarding the individual forms of investment in which private households' asset-formation takes place, it is found that the monies placed at banks in the first half of 1960 were less than in the corresponding period of the previous year. This applies in particular to savings deposits, the rise in which, at DM 2.8 billion, was about DM 500 million smaller than in the first half of 1959. On the other hand the saving at building and loan associations and life assurance companies -largely contractual and carrying tax privileges further increased. Thus in the first half of 1960 the building and loan associations received savers' in-payments for building (plus loan repayments) which were greater than a year earlier by 29 per cent, while savings formation at life assurance companies was up by about 14 per cent. The considerable rise in private households' acquisition of securities - from DM 1.2 billion in the first half of 1959 to DM 1.5 billion in the first half of 1960 — was on the other hand largely connected with the above-mentioned issue of bonus shares, the securities bought out of current income having been hardly more than in the corresponding period of the year before. As against the gross addition to monetary wealth in the first half of 1960 there was again a quite substantial new indebtedness of private house-

		1959	· · · ·		1960 <sup>p</sup> )		Change	e 1960 <sup>p</sup> ) aga:	inst 1959
Saving and its forms of investment	1st qtr.	2nd qtr.	1st half	1st gtr.	2nd qtr.	1st half	1st qtr.	2nd qtr.	1st hali
(1) 1			Billion	s of DM				per cent	
(1) Saving									1
Current saving	3.90	2.61	6.51	3.86	2.56	6.42	_ 1.0	- 1.9	- 1.4
Wealth transfers	0.22	0.27	0.49	0.20	0.55	0.75	- 8.9	+102.6	+ 52.0
Saving including wealth transfers	4.12	2.88	7.00	4.06	.3.11	7.17	- 1.4	+ 7.9	+ 2.4
(2) Monetary Wealth Formation					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
at banks	2.18	1.72	3.90	1.89	1.59	3.48	13.1	- 7.6	- 10.7
including: savings deposits	(2.02)	(1.32)	(3.34)	(1.73)	(1.11)	(2.84)	(-14.3)	(-15.5)	(- 14.1
at building and loan associations	0.56	0.69	1.25	0.77	0.84	1.61	+ 37.5	+ 21.4	+ 28.2
at insurance companies <sup>2</sup> )	0.51	0.49	1.00	0.59	0.55	1.14	+ 14.4	+ 13.1	+ 13.0
through acquisition of securities	0.84	0.33	1.17	0.83	0.66	1.49	- 1.7	+ 99.4	+ 26.9
Total	4.10	3.23	7.32	4.08	3.64	7.72	- 0.4	+ 12.7	+ 5.4
(3) Borrowing									
from banks	0.07	0.36	0.44	0.10	0.43	0.53	+ 40.8	+ 17.0	+ 20.9
from other lenders <sup>3</sup> )	- 0.10	- 0.02	- 0.12	- 0.08	0.10	0.02		•	1 20,9
Total	0.03	0.35	0.32	0.02	0.53	0.55		+ 52.9	+ 70.9
(4) Net Monetary Wealth		ł							
Formation (2 less 3)	4.12	2.88	7.00	4.06	3.11	7,17	- 1.4	+ 7.9	+ 2.4

Table 4: Saving of Private Households 1)

holds, in the form of consumer credit and small loans; it amounted to about DM 550 million in the first half of 1960, against some DM 320 million in the corresponding period of the previous year.

#### Latest Trends

Such data as are available beyond the second quarter indicate that the trends described above have continued, and in some cases actually grown stronger. It can be taken as fairly certain that the increase in gross wages and salaries has been even more marked than up to the middle of the year. True, collective wage increases may not have come into force for so many employed persons in the third quarter as in the second, since the concentration of such increases in the spring months was to some extent seasonal. Yet the number of persons for whom available reports show new collective wage agreements to have been concluded in July and August was 3.2 million. At 8 per cent the average wage increase agreed thereby was however considerably greater than the second quarter's 5.5 per cent. The year-to-year rise in the overall level of collectively agreed wages thus further quickened to 7.5 per cent at the end of August, against 6.0 per cent at the end of March 1960 and 5.1 per cent at the end of December 1959. Income transfers also appear to have grown more in the third quarter than up to the middle of the year, since, inter alia, the first payments of war victims' pensions on the higher scale in force from 1 June 1960 were then made.

On the other hand no quickening in the growth of retail sales is yet apparent. At 7 per cent their average year-to-year rise in July and August was the same as in the first half of the year. Experience shows however that sales in the summer months depend on a number of temporary influences such as holiday travel, the weather and so forth (as reflected for instance in the fluctuation of the annual rate of increase between 5 per cent in July and 8 per cent in August), so that the value of retail sales as an indicator for overall consumption is particularly impaired in that period. Moreover, consumer expenditure on items not supplied by retail

Table 5: Collectively Agreed Wage Increases in the Area of the Federal Republic <sup>1</sup>)

		persor ployed standar	whose	stan i	Extent the vari ndard-w ncrease 1 per ce	age s	Star	ndard-w	age leve	2] <sup>3</sup> )
_			in p. c. of em-		Wage		Horearm			ekly lings
P	eriod	Total in thou- sands	ployed covered by col- lective- agree- ment statis- tics <sup>2</sup> )	Hour- ly earn- ings	ad- just- ment for cut in work- ing time	Week- ly earn- ings	End- 1956 = 100	Change against pre- ced- ing year in p.c.	End- 1956 = 100	Change against pre- ced- ing year in p. c.
1957		12,030	75	8.8	3.6	5.2	106.7	+6.7	104.0	
1958		14,920	92	7.0	1.7	5.3	113.7	+6.6	109.1	+4.9
1959	4)	12,490	76	6.5	1.3	5.2	119.5	+5.1	113.4	+3.9
1959	1st qtr.	4,180	26	2.7	2.2	0.5	114.5	+4.9	109.2	+2.9
	2nd qtr.	6,640	41	4.5	0.3	4.2	116.5	+4.3	111.1	+2.6
	July	960	6	5.1	0.4	4.7	116.9	+4.1	111.4	+2.4
	Aug.	1,180	7	6.2	0.1	6.1	117.5	+4.4	111.9	+2.7
	Sep.	1,630	10	3.9	0.2	3.7	117.9	+4.7	112.3	+3.0
	3rd qtr.	3,750	23	5.0	0.3	4.7	117.9	+4.7	112.3	+3.0
	4th qtr.	3,660	22	6.0	1.4	4.6	119.5	+5.1	113.4	+3.9
1960	1st qtr.	3,920	23	6.6	0.5	6.1	121.4	+6.0	115.1	+5.4
	2nd qtr.	7,350	44	5.5	0.5	5.0	124.3	+6.6	117.6	+5.9
	July <sup>p</sup> )	2,900	17	8.2	0.1	8.1	126.1	+7.9	119.3	+7.1
	Aug. <sup>p</sup> )	300	2	7.6	0.3	7.3	126.3	+7.5	119.5	+6.8
th an co wa	The star e earning d officia rrespond ages has per cen d of per	s of emp ls' worl ing rise been im	ployees a cing tim in hour puted	and offi e with ly earn – ²) Al	cials. li monthl nings au togethe	n the ca ly earni nd a co r the co ers are	se of a ings rem rrespond ollective covered.	ing con agreem 	unchan; npensat ents of Position	oyees ged, a ion in about as at

85 per cent of all wage and salary earners are covered. - ) Position as at end of period indicated, - (\*) Differences between the annual figures and the totals or the average of the quarterly values are due to the fact that in the case of several wage rises in the course of one year the persons employed are recorded only once, and the wage rises at their total annual amount, in the annual figures; a corresponding procedure is applied when combining the monthly figures to arrive at quarterly values. - P) Provisional.

traders, notably services and housing, probably rose relatively more, even though there is no detailed evidence of this yet. The raising of rents for a great number of dwellings from 1 August 1960 must in itself cause a jump in such expenditure. The growth of total consumer expenditure is therefore likely to have quickened somewhat further. Saving by private households on the other hand, according to the figures available, has shown no increase in recent months.

## Capital Formation of the Pension Insurance Institutions and Unemployment Insurance Fund, and their Investment Policy, since the Pension Reform

In continuation of a study published in March last year an account is now given of the more recent trends in capital formation by the pension insurance institutions and the Unemployment Insurance Fund, and in their investment policy. Unlike that study the present account relates only to the Workers' and Employees' Insurance Funds and to the Unemployment Insurance Fund, since no up-to-date figures are available for the other insurance institutions, which however at the end of 1958 accounted for only about 15 per cent of the total assets of all such institutions. Limitation to the branches of insurance mentioned seems moreover justified in the present study because, precisely in their case, the pension reform which came into force at the beginning of 1957 has greatly changed the tendencies previously prevailing in their assetformation.

#### Accounting Surpluses since the Beginning of 1958

Since the enactment of the pension reform there has been a very large decrease in the relatively large accounting surpluses which the pension insurance institutions and the Unemployment Insurance Fund had shown up till the end of 1956. It is true that in 1957, the year when the reform was introduced, this had not yet been so clearly apparent because of the delay in recalculation and payment of the pensions; but as early as 1958, when the financial effects became fully visible, the net surpluses of the institutions indicated amounted to only about DM 850 million against nearly DM 2.8 billion in 1956, the Unemployment Insurance Fund actually showing a deficit, although only a small one. The cause of this change - namely the great increase in old-age and disability pensions as well as in unemployment benefit rates, to an extent greatly exceeding the simultaneous rise in contribution rates and in the Federal grants - has been repeatedly described in these Reports, so that no detailed description is needed. It should however be mentioned that the highly pessimistic forecasts, which in the light of the reform measures were made about the future capital formation of the pension insurance institutions and the Unemployment Insurance Fund, have - at least for the present - not proved correct. In the two pension insurance institutions the surplus for 1959 was little smaller than that for 1958; and this year, to judge by what happened in its first half, a rise can even be expected by comparison with last year. The reason for this improvement lay in the great cyclical growth of insured persons' contributory incomes, which has led especially since the second half of 1959 to a marked rise in incoming contributions, and since the start of the current year has more than made good the charges due to the fresh increase of pensions introduced with effect from 1 January last. More clearly than in the pension insurance funds the improvement has appeared in the Unemployment Insurance Fund because in its case, while the trend of economic activity has caused receipts to rise, the expenditure has fallen considerably; it did so especially last winter when, because

Table 1: Accounting Surpluses of Pension Insurance
Institutions 1) and Unemployment Insurance Fund
in millions of DM

Period	Pension insurance institutions <sup>1</sup> )	Un- employment Insurance Fund	Total (1 + 2)
	1	2	3
1956	+ 2,289	+ 501	+ 2,790
1957	+ 1,871	+ 154	+ 2,025
1958	+ 915	59	+ 856
1959, total	+ 863	+ 300	+ 1,163
1st half	+ 277	- 195	+ 82
2nd half	+ 586	+ 495	+ 1,081
1960, 1st half	+ 385	+ 241	+ 626
1958 to 1960, 1st half,			
total	+ 2,163	+ 482	+ 2,645
Source: Federal Ministry for Labo Miners' Pension Insurance.	ur and Social	Order. — 1	) Excluding

of the measures adopted to encourage winter building, and of the introduction of "bad-weather money", the number of persons out of work fell greatly short of that in earlier years. In the 1959 calendar year, unlike 1958, the Unemployment Insurance Fund had already shown a surplus (of DM 300 million), and the final result for the first half of 1960 was better than that for the corresponding period in 1959 by DM 436 million; instead of the usual deficit, amounting to DM 195 million in the first half of 1959, there was a surplus of DM 241 million. Altogether the surpluses achieved by the three insurance funds in the two and a half years from the beginning of 1958 to mid-1960 reached about DM 2.6 billion, a steady upward tendency being in evidence. At roughly DM 1.16 billion in 1959 they were greater by over DM 300 million than in 1958; and in the first half of 1960 they amounted to around DM 630 million against only some DM 80 million in the corresponding period of 1959. They have however failed by a long way to reattain the level existing before introduction of the pension reform.

Since in practice the insurance institutions are not in debt, the accounting surpluses have resulted to the full extent in an increase of their assets<sup>1</sup>). At the middle of 1960 they had assets which, at DM 17.7 billion, were greater than at the beginning of 1958 by roughly DM 2.6 billion. Of the addition to their assets some DM 1 billion came from each of the two pension insurance institutions, and approximately DM 0.6 billion from the Unemployment Insurance Fund. While the capital formation was thus a good deal greater than had been originally supposed, the fact must not be overlooked that without the large grants out of the Federal budget this would not have been possible. In the past two and a half years alone the Federal Government has paid to the pension insurance institutions (excluding that for miners) more than DM 10 billion - an amount which exceeded four times the surpluses achieved by the two institutions in the same period.

#### Forms of Investment

As can be seen from the following table, during the last two and a half years the insurance institutions have employed a relatively large part of their surplus receipts in liquid or easily liquefiable forms. Thus, while their holding of money-market paper remained practically unchanged, their bank deposits grew by about DM 800 million and their "free" loans to banks (which in effect are also deposits) did so by a further DM 200 million; hence some DM 1 billion, or say 38 per cent, of the funds available for employment were not applied to long-term investment. Consequently at the end of June this year the insurance institutions' liquid assets amounted to about DM 4.5 billion, or roughly 26 per cent of their total monetary claims, as against approximately DM 3.5 billion or 24 per cent at the end of December 1957. Among the long-term investments, which were increased by a total of DM 1.6 billion net, special mention should be made of the increase in security holdings by the large amount of DM 1,076

million or about 27 per cent. Besides this the claims in respect of the granting of mortgage loans, which largely go to the institutions' own insurants, and the investments in material assets (real estate and movables), which have attained growing importance because the pension insurance institutions are carrying out more curative treatment, rose very steeply; at roughly DM 930 and 650 million respectively such investments on 30 June this year were greater than at the end of December 1957 by more than 50 per cent. Only the loans to territorial authorities, public enterprises and house-building societies, which loans had in previous years accounted for the greater part of the longer-term investments, and which are granted partly direct and partly through credit institutions, declined slightly in the period under report. At nearly DM 5.4 billion at the end of June this year, however, they still constituted the largest individual item among all the investments.

#### The Investments in Liquid Form

The picture alters materially, however, if both the individual branches of insurance and the individual years and half-years are considered separately. Thus the great addition to the liquid or easily liquefiable investments was in great part due to the investment policy of the Unemployment Insurance Fund. While in 1957 this latter had lost practically a third of its contribution income (it will be remembered that at the time the rate of contribution had been reduced, in favour of the pension insurance institutions, from 3 to 2 per cent of the contributory incomes), and this in conjunction with the higher benefit payments had in 1958 for the first time led to a deficit, the future prospects were evidently thought so poor that expansion of the short-term investments seemed advisable even though they were then already relatively large. In 1958 they were increased on balance by about DM 170 million, and in the following year - when a surplus amounting to the substantial sum of DM 300 million was again obtained — by a further DM 573 million. In the first half of 1960 they were slightly reduced; at DM 22 million, however, this reduction was very small. Altogether during the period here discussed the liquid assets rose by DM 720 million to the level of DM 1,820 million. At the middle of 1960 they made up about 40 per cent of the total assets, against some 28 per cent at the end of December 1957. There were some quite interesting shifts, especially of late, as between individual forms of investment. Thus in the first half of 1960 the Federal Institution for Labour Exchanges and Unemployment Insurance

<sup>1).</sup> In relatively brief periods differences in transitory items tend, of course, to cause divergences between the accounting balance and the changes in total assets.

			Bank c	leposits		Un- ear-	Man		Claims			Real
Period	Total	Total	Sight deposits 2)	Time deposits	Savings deposits	ear- marked loans to banks	Money- market paper	Securities	on the Federal Debt Register	Loans <sup>3</sup> )	Mort- gage loans	estate and movables
	-		,		1.25		- 1 ·					
Position on 31 Dec. 1957	7,754	1,239		1) Work 910		sion Insu						
Position on 30 June 1960			101		228	316	92	2,281	4.27	2,668	348	383
	8,762	1,180	90	896	194	468	5	3,072	413	2,527	515	582
Increase (+), decrease () 1958, total	+ 338	- 60	t o	- 36	- 24	+ 33	- 76	+ 238	- 5	+ 44	+ 86	+ 78
1st half	+ 223	- 99	- 1	- 101	+ 3	+ 37	- 54	+ 151	- 2	+ 111	+ 86	+ 35
2nd half	+ 115	+ 39	+ 1	+ 65	- 27	4	- 22	+ 87	3	- 67	+ 42	+ 43
1959, total	+ 490	+ 23	+ 11	+ 15	- 3	+ 93	- 11	+ 415	- 5	- 169	+ 66	+ 78
1st half 2nd half	+ 81 + 409	-135 + 158	-13 + 24	- 115 + 130	-7 + 4	+ 25 + 68	- 4	+ 171 + 244	— 2 — 3	47 122	+ 39	+ 34 + 44
1960, 1st half	+ 180	22	22	+ 7	— 7	+ 26		+ 138	- 4	- 122		
1958 to 1960, 1st half,			~-		ŕ	1 20		. 150	1	- 10	+ 15	+ 43
total	+1,008	- 59	11	- 14	- 34	+ 152	— \$7	+ 791	- 14	141	+ 167	+ 199
			(	2) Emplo	oyees' Pe	ension Ins	urance					
Position on 31 Dec. 1957	3,350	367	16	342	9	357	3	1,179	321	828	255	40
Position on 30 June 1960	4.345	664	0	658	6	340	- ·	1,5 <b>01</b>	306	1,050	416	68
Increase (+), decrease ()			1									
1958, total	+ 367	+ 235	+ 1	+ 235	- 1	— 164	- 3	+ 64	- 7	+ 132.	+ 106	-+ 4
1st half 2nd half	+ 231 + 136	+ 135 + 100	-16 + 17	+ 152 + 83	- 1 	7 157	- 3	+ 49 + 15	- 2 - 5	$\pm 0$ + 132	+ 59 + 47	± 0   + 4
1959, total	+ 397	+ 68	- 11	+ 65	+ 14	+ 84						
155, total	+ 239	+ 74	- 17	+ 92	-14	+ 84 ± 0		+ 169 + 95	7 2	+ 27 + 35	+ 45 + 26	+ 11 + 11
2nd half	+ 158	- 6	+ 6	- 27	+ 15	+ 84	-	+ 74	- 5	- 8	+ 19	± o
1960, 1st half	+ 231	- 6	- 6	+ 16	- 16	+ 63		+ 89	— 1	+ 63	+ 10	+ 13
1958 to 1960, 1st half, total	+ 995	+ 297	- 16	+ 316	- 3	- 17	- 3	+ 322	15	+ 222	+ 161	+ 28
	1					-	L · I		15	1 222	- 101	+ 28
Position on 31 Dec. 1957	1 2 0 2 0	1 1 005		-	loyment	Insurance						
	3,930	1,005	4	1,001		8	87	537	260	2,033	-	•
Position on 30 June 1960	4,558	1,564	16	1,548	-	73	183	500	427	1,811	*	•
Increase (+), decrease (—) 1958. total	+ 15	+ 210	+ 8	+ 202		+ 27		166	- 3	1.5		
1st half	- 328	- 166	+ 4	- 170	-	- 27	- 68 - 41	- 166 - 115	— 3 — 2	+ 15	_	
2nd half	+ 343	+ 376	+ 4	+ 372	-	+ 27	- 27	- 51	- 1	+ 19		•
1959, total	+ 331	+ 531	- 1	+ 532	-	+ 56	14	- 7	<u> </u>	232	_ 1	•
1st balf 2nd half	- 168 + 499	29 + 560	+ 7	36 + 568	~	+ 12	- 1	- 38	- 2	- 110	-	•
			- *		-	·	- 15	+ 31		- 122	.—	•
1960, 1st half 1958 to 1960, 1st half,	+ 282	- 182	+ 5	187	-	- 18	+ 178	+ 136	+ 173	- 5		•
total	+ 628	+ 559	+ 12	+ 547	-	+ 65	+ 96	- 37	+ 167	- 222	-	•
				(4) A	ll Insura	ance Fund	s					
Position on 31 Dec. 1957	15,034	2,611	121	2,253	237	681	182	3,997	1,008	5,529	603	423
Position on 30 June 1960	17,665	3,408	106	3,102	200	881	188	5,073	1,146	5,388	931	650
Increase (+), decrease (—)								-				
1958, total	+ 720	+ 385	+ 9	+ 401	25	- 104	- 147	+ 136	- 15	+ 191	+ 192	+ 82
1st half 2nd half	+ 126 + 594	- 130 + 515	-13 + 22	- 119 + 520	+ 2 - 27	+ 30	- 98 - 49	+ 85 + 51	6 9	+ 107 + 84	+ 103 + 89	+ 35 + 47
1959, total	+1,218	+ 622	- 1	+ 612	+ 11	+ 233	- 25	+ 577	- 15	374	+ 111	+ 89
1959, total 1st half	+1,218 + 152	- 90	- 23	- 59	- 8	+ 37	- 5	+ 228	- 6	- 122	+ 65	+ 89
2nd half	+1,066	+ 712	+ 22	+ 671	+ 19	+ 196	- 20	+ 349	- 9	252	+ 46	+ 44
1960, 1st half	+ 693	- 210	- 23	- 164	- 23	+ 71	+ 178	+ 363	+ 168	+ 42	+ 25	+ 56
1958 to 1960, 1st half, total	+2,631	+ 797	- 15	+ 849	- 37	+ 200	+ 6	+1,076	+ 138	141	+ 328	+ 227
iotai	1 2,051					. 200		1,0/0		***	· 540	, 227

in millions of DM

Source: Federal Ministry for Labour and Social Order. — 1) Excluding Miners' Pension Insurance. — 2) Including cash holdings. — 3) Including earmarked loans to credit institutions. — 4) Including claims resulting from budgetary expenditure on loans.

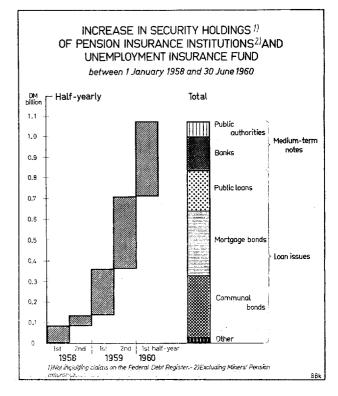
acquired DM 178 million of money-market paper, whereas up till then it had continuously reduced its holding of such paper until it reached only DM 5 million at the end of 1959. Per contra the "free" loans, which had steadily risen in 1958 and 1959, were reduced in recent months. Despite the greater money-market investments, which moreover were further enlarged in July and August, the bulk of the liquid assets is still in time deposits; at DM 1.55 billion on 30 June this year these were greater by some DM 550 million than at the end of 1957.

By comparison the increase of liquid assets at the social pension insurance institutions was much smaller. This applies especially to the Workers' Pension Insurance Fund, which - with some opposite movements as between particular categories - kept its total holding of such assets almost unchanged. On the other hand the Employees' Insurance Fund further increased its liquid or easily liquefiable assets by DM 277 million. At about DM 1 billion these amounted at the end of June this year to some 23 per cent of the total assets, against 19 per cent in the Workers' Pension Insurance Fund, although of course there were great differences between the liquidity holdings of the individual institutions, comprising 17 Land insurance institutions and 2 special funds; this can be seen from the fact that the proportion borne by the liquid to the total assets lay between a lower value of 7 per cent and an upper one of 40 per cent. At the middle of 1960, in the two branches of pension insurance - just as in the Unemployment Insurance Fund - the greater part of such assets consisted of time deposits; but the "free" loans to banks were also a material element, whereas the amounts employed in money-market paper had become practically insignificant.

#### Longer-term Forms of Investment

Since in the Unemployment Insurance Fund the last two and a half years' addition — by the DM 720 million mentioned — to the liquid assets exceeded the surplus receipts during the same period, the Fund's longer-term assets were reduced. This applies primarily to the loans granted, but also in some measure to investments in securities. In the case of the loans the decrease was definitely concentrated in the year 1959, but in that of securities it was mostly in 1958. Not until the first six months of 1960 has the Unemployment Insurance Fund again acquired substantial amounts of securities. Nevertheless at DM 500 million on 30 June this year such investments were only a little more than 10 per cent of the total monetary assets. On the same date however the Unemployment Insurance Fund had DM 427 million of claims on the Federal Debt Register; it had had to take some of these as early as the 1954 accounting year under a special legal regulation, and took a further DM 175 million into its holding in May 1960.

During the same period the two pension insurance institutions increased their long-term investments by altogether DM 1,720 million. The Workers' Pension Insurance Fund used practically the whole of its investable resources for that purpose, while the Employees' Insurance Fund used as much as over 70 per cent. Among the new investments the purchases of securities were the main element; they amounted in the two and a half years to a total of DM 1,113 million, out of which the Workers' Pension Insurance Fund accounted for nearly DM 800 million. A fact of special significance was that such purchases were appreciably quickened in the course of 1959, thereby affording effective support to the market for long-term securities in a critical period. While in the first half of 1960 the pension insurance institutions somewhat cut down their purchases of securities, in the same period buying by the Unemployment Insurance Fund was for the first time resumed, as already mentioned, so that the security holdings of the three institutions together increased by more than in any previous half-year. At a total of around DM 360 million of fixed-interest securities the insurance institutions acquired about 19 per cent of all such securities placed during that



				Medium-term notes						
Position at end of month	Total	Total	Public authorities 2)	Mortgage bonds	Communal bonds	Industrial bonds	Other	Total	Public authorities	Bank
• <u>-</u>			(1	) Workers'	Pension Insu	irance				
1957 Dec.	2,281	2,281	162	1,340	713	27	39	I - 1		_
1958 June	2,432	2,432	204	1,376	783	27	42			_
Dec.	2,519	2,519	247	1,398	802	29	43		-	
1959 June	2,690	2,689	300	1,460	\$34	33	62	1	-	1
Dec.	2,934	2,922	322	1,661	856	33	50	12	-	12
1960 June	3,072	3,054	339	1,746	881	33	55	18	3	15
			(2)	Employees	' Pension Ins	urance				
1957 Dec.	1,179	1,179	61	878	233	6	1	I	! _ !	
1958 June	1,228	1,228	61	907	253	6	1	-		
Dec.	1,243	1,243	61	923	254	4	1		_	
1959 June	1,338	1,296	61	954	277	3	1	42	_	42
Dec.	1,412	1,365	59	960	342	3	1	47	-	47
1960 June	1,501	1,439	60	1,007	368	3	1	62	-	62
			(3)	Unemployn	nent Insuran	ce Fund				
1957 Dec.	537	537	16	418	103	-	_	·		
1958 June	422	422	23	294	105		_	_		
Dec.	371	371	28	204	130		9	- 1		
1959 June	333	286	28	162	87		9	47	· _	47
Dec.	364	317	33	174	101	0	9	47	_	. 47
1960 June	500	343	40	190	103	1	9	157	72	85
				(4) All In	surance Fun	ds				
1957 Dec.	3,997	3,997	239	2,636	1,049	33	40	<b>—</b> -	I	_
1958 June	4,082	4,082	268	2,577	1,141	33	43		-	_
Dec.	4,133	4,133	336	2,525	1,186	33	53	_ ·		_
1959 June	4,361	4,271	389	2,576	1,198	36	72	90	_	90
Dec.	4,710	4,604	414	2,795	1,299	36	60	106	-	106
1960 June	5,073	4,836	439	2,943	1,352	37	65	237	75	162

Table 3: Security Holdings of Pension Insurance Institutions<sup>1</sup>) and Unemployment Insurance Fund in millions of DM

period. Nevertheless at the end of June this year, at 35 per cent, the proportion of securities to total investments was comparatively low at the two pension insurance institutions too, although it was materially higher than at the Unemployment Insurance Fund, where as already mentioned it was only a little more than 10 per cent. With the inclusion of the claims on the Federal Debt Register (which claims had been allotted to these institutions in earlier years under special legal provisions, just as they had been to the Unemployment Insurance Fund) the proportion rises to around 40 per cent.

The total investments in securities, and their composition, can be seen from Table 3. It is worth remarking that during the past year and a half the insurance institutions have increasingly acquired medium-term notes (Kassenobligationen); the Unemployment Insurance Fund has in particular done so. In the case of bonds, the par value of which on 30 June this year was DM 4,836 million, the bulk continued to be in mortgage and communal bonds, the totals for these at DM 2,943 and 1,352 million being in each case greater by about DM 300 million than at the end of 1957; but in the course of the last two and a half years the purchases of public authorities' bonds have also increased by the very appreciable margin of DM 200 million, even though their amount of DM 439 million on 30 June this year was not even one-tenth of all the fixed-interest securities taken by the insurance institutions.

Attention has already been drawn to the movement in other long-term investments; it may be added that at the same time as it acquired more securities the Workers' Pension Insurance Fund reduced the large amount of unbonded loans it had granted, the result being that on 30 June this year the outstanding total of such loans was smaller by some DM 550 million than the security holdings, whereas at the end of 1957 it had been greater than these latter by about DM 400 million.

#### The Insurance Institutions' Principal Debtors

Finally it is of interest to appreciate the distribution of investments as between the most important borrowers from the insurance institutions, the more so since this affords certain evidence as to the objects for which the monies lent by the pension insurance funds and the Unemployment Insurance Fund are used. Since 1957, just as in the preceding years, credit institutions have been well ahead of all other borrowers; in the last two and a half years they received DM 1.5 billion, or nearly two-thirds of all the amounts lent by the insurance institutions. Consequently the total claims on credit institutions rose to about DM 11 billion, or more than 60 per cent of the total investments. In the main it was bank deposits which were enlarged, by about DM 800 million – mostly, as mentioned, those of the Unemployment Insurance Fund. Besides this the investment in bank bonds grew by the considerable margin of DM 773 million to about DM 4.5 billion; the growth was above all in mortgage and communal bonds, the proceeds of which serve especially to finance house-building as well as to meet local authorities' credit needs. At not quite DM 3.3 billion the total lendings to public authorities, comprising territorial authorities and the Equalisation of Burdens Fund, were relatively small in comparison with those to banks; and at DM 287 million their increase

in the period here discussed also remained within relatively narrow limits. This is true all the more inasmuch as a large part of the lendings represented the above-mentioned claims on the Federal Debt Register, the taking of which was obligatory under the legal arrangement. Of the total outstanding amount of claims on public authorities those on the Federal Debt Register represented more than a third. Apart from them, the amount of credit extended to the Federal Government, through purchase of money-market paper, medium-term notes and bonds, was only small; at the same time the total lendings to the Länder and to some local authorities, mostly in the form of loans against borrowers' notes, were of appreciable size at nearly DM  $1^{1/2}$  billion on 30 June this year.

At not quite DM 1.2 billion at the middle of this year the lendings to *public enterprises* amounted to only a little more than a third of the monies made available to public authorities for financing purposes; by comparison the loans newly granted in the last two and a half years were relatively large at DM 210 million. The greater part of the monies in question, mostly provided by the Land insurance institutions, went to the Federal Railways and Postal Administration partly in the form of direct loans, partly through acquisition of bonds and medium-term notes of those enterprises. To a limited extent loans were also granted

Table 4:	Principal Debtors of the Pension Insurance Institutions <sup>1</sup> ) and Unemployment Insurance Fund	
	in millions of DM	

	Wo	rkers' Pen Insurance		Emp	loyees' Pe Insurance			nemploym surance Fi		All	insurance :	fund	\$
Debtors	Posit	ion on	Increase (+),	Posit	ion on	Increase (+),	Posit	ion on	Increase (+),	Posi	tion on		reas +),
	31 Dec. 1957	30 June 1960	decrease ()	31 Dec. 1957	30 June 1960	decrease ()	31 Dec. 1957	30 June 1960	decrease ()	31 Dec. 1957	30 June 1960	dec	()
1) Credit Institutions	4,746	5,274	+ 528	2,165	2,955	+ 790	2,611	2,792	+ 181	9,522	11,021	+:	1,49
(a) Deposits	1,239	1,180	59	367	664	+ 297	1.005	1,564	+ 559	2.611	3,408	+	79
(b) Securities	2.053	2,642	+ 589	1,110	1,437	+ 327	521	378	- 143	3,684	4,457	+	77
(c) Loans <sup>2</sup> )	1,454	1,452	- 2	688	854	+ 166	1,085	850	- 235	3,227	3,156	-	7
2) Public Budgets	1,401	1,357	- 44	673	656	- 17	922	1,270	+ 348	2,996	3,283	+	28
(a) Money-market paper	\$7	_	- 87	3	_	— 3	44	132	+ 88	134	132	_	
(b) Securities including:	561	613	+ 52	363	348	- 15	264	500	+ 236	1,188	1,461	+	27
Claims on the Debt Register	(427)	(413)	(- 14)	(321)	(306)	( 15)	(260)	(427)	(+ 167)	(1,008)	(1,146)	(+	13
(c) Loans	753	744	- 9	307	308	+ 1	614	638	+ 24	1,674	1,690	+	1
3) Public Enterprises	454	597	+ 143	177	178	+ 1	331	397	+ 66	962	1,172	+	21
(a) Money-market paper	5	5			-		43	39	4	48	44	-	
(b) Securities	28	142	+ 114	19	18	- 1	12	39	+ 27	59	199	+	14
(c) Loans	421	450	+ 29	158	160	+ 2	276	319	+ 43	855	929	+	7
4) Private Enterprises and		ļ						Į.			ĺ		
Individuals	770	952	+ 182	295	488	+ 193	66	99	+ 33	1,131	1,539	+	40
(a) Money-market paper	_		_	_	-	_		12	+ 12	_	12	+	1
(b) Securities	66	88	+ 22	8	4	- 4	-	10	+ 10	- 74	102	+	2
(c) Loans	356	349	7	32	68	+ 36	66	77	+ 11	454	494	+	4
(d) Mortgage loans	348	515	+ 167	255	416	+ 161			_	603	931	+	32

to other public enterprises, no doubt mostly to local authorities' public utility and transport undertakings.

A particularly striking feature is the very large increase of lendings to *private borrowers*; the total amount of these rose from DM 1.13 to 1.54 billion in the period here considered. At nearly DM 410 million the increase took almost a fifth of the total new lendings. The largest single item was the mortgage loans, which at about DM 930 million at the end of June this year were above their end-of-1957 level by roughly DM 330 million. The actual amount of insurance monies made available for private capital purposes is of course far from being comprised in the roughly DM 1.5 billion just mentioned. It may on the contrary be assumed that the greater part of the monies employed by the insurance institutions at banks went in one form or another to the private sector of the economy — whether the banks granted private mortgage loans out of the proceeds from the sale of their bonds to the insurance institutions, and by order of these latter placed loans at the disposal of private borrowers for house-building purposes in particular, or whether the loans and deposits which were left at their free disposal enabled them in a general way to grant more credit.

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I. Overall

#### 1. Consolidated Condition Statement for the Credit

in millions

						Assets	<b>_</b> _					Lendings t
						Credit institut	ions (not in	cluding Deutsch	e Bundesbank)	)	·····	
				Sh	ort-term lendii	ngs	Medium	n and long-term	lendings	Treasury bills and	<u> </u>	
End of month	Total of assets	Total	Total	Total	German búsiness and private customers	German public authorities	Total	German business and private customers	German public authorities	non- interest- bearing Treasury bonds of German issuers <sup>1</sup> )	German securities and syndicate participa- tions *)	note : Bank bonds <sup>3</sup> )
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1950 Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,242 180,528 183,089 161,133 161,342 162,709 162,310 162,898 165,540 167,170 169,220 177,051 170,881 172,946 175,005 177,715 180,528 183,089 183,310 185,270 186,942 188,483 191,002 193,590 195,167	30,683 39,209 49,631 62,385 76,233 85,737 95,334 107,985 126,618 128,670 97,971 100,649 103,461 107,985 108,878 110,134 110,667 111,857 113,848 115,428 115,428 115,428 115,428 124,638 124,648 128,670 129,522 131,297 132,738 133,642 135,129 136,998 136,998	29,516 38,459 49,009 61,651 175,222 84,962 107,136 125,082 127,345 99,893 102,685 107,136 108,166 110,001 111,086 112,752 114,017 116,032 114,017 126,032 127,134 128,310 120,233 125,062 127,134 128,310 129,689 129,562 133,3766 135,5622 136,700	35,518 32,241 32,192 31,734 32,285 32,139 32,679 32,679 32,679 32,679 32,679 32,679 33,167 32,986 33,127 33,1837 34,058 34,920 35,518 36,150 36,150 36,150 36,838 36,939 37,223 38,291 3	15,886 19,466 22,165 28,654 30,132 31,644 31,755 34,613 35,211 31,442 31,454 31,454 31,455 31,755 31,581 32,001 31,933 31,936 32,234 32,409 32,678 33,456 33,567 34,613 35,5128 35,567 34,613 35,5128 35,567 34,613 35,5128 35,567 34,613 35,5128 35,567 34,613 35,573 36,317 36,377 36,377 31,638	434 391 312 317 326 433 625 530 307 787 750 669 530 558 669 530 558 678 660 550 558 678 660 552 577 449 491 491 491 491 491 491 491 491 491	11.734 16.553 23.650 31.919" 42.357 50.3711" 57.306 <sup>18</sup> 67.850 81.866 83.255 59.445 61.728 64.547 67.850 68.939 69.511 70.224 71.202 72.479 73.293 75.224 <sup>80</sup> 76.449 76.449 76.439 76.356 83.255 84.041 84.850 85.562 86.713 87.809 88.535	) 34,614 41,100 <sup>17</sup> ) 46,666 54,165 64,766 65,947 48,050 49,601 51,1864 54,165 54,602 55,072 55,622 56,185 57,385 57,385 57,385 58,004 40,601 51,1864 63,548 63,548 64,766 65,947 66,527 67,212 67,745 68,648 69,590 70,259 71,088	1,701 2,548 3,858 5,537 7,743 9,271 <sup>17</sup> ) 10,640 <sup>18</sup> ) 13,685 17,100 17,100 17,308 11,395 12,127 13,683 13,685 14,439 14,439 14,439 14,439 14,439 14,439 14,439 14,439 15,749 16,748 17,100 17,308 17,100 17,308 17,514 16,638 17,514 17,638 17,514 17,638 17,514 16,655 18,276 17,276 18,476 18,276 18,476 19,476 19,476 19,476 19,476 19,476 19,476 19,476 19,476 19,476 19,47	945 1.039 1.170 484 663 1.683 1.867 1.548 1.933 1.801 1.801 1.801 1.801 1.801 1.801 1.801 1.801 1.801 1.801 1.805 1.638 1.638 1.638 1.638 1.638 1.638 1.570 1.840 2.111 1.870 1.558 1.558 1.558 1.558 1.558 1.558 1.570 1.840 2.111 1.870 1.788 1.778 1.870 1.778 1.870 1.778 1.870 1.778 1.870 1.778 1.870 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.778 1.777 1.778 1.778 1.777 1.870 1.778 1.777 1.870 1.778 1.777 1.778 1.777 1.778 1.777 1.778 1.777 1.778 1.777 1.778 1.777 1.774 1.774 1.776	\$17 1.010 1.712 2.595 3.401 3.363 3.437 5.134 6.803 3.726 4.616 5.134 5.252 5.613 5.915 6.134 6.062 6.134 6.062 6.134 6.062 6.134 6.062 6.134 6.0542 6.819 6.748 6.803 7.229 7.022 7.0048 7.002 7.004 7.0015	( 197) ( 322) ( 918) ( 2.170) ( 3.154) ( 3.464) ( 4.785) ( 10.962) ( 11.146) ( 5.601) ( 6.376) ( 7.369) ( 7.383) ( 8.621) ( 8.621) ( 8.621) ( 8.621) ( 8.621) ( 9.320) ( 9.425) ( 9.425) ( 9.425) ( 10.3517) ( 10
		138,815	137.473	37,875	37,440 Lii	abilitie	90,755 S	72,130	18,625	1,828		(11,557)
								rman non-banks	;	•	1	• • • • • • • • • • • • • • • • • • •
End of month	Total of liabilitie	and circu excl s hol of c insti	lote l coin llation luding ash dings credit tutions ) ×)	including amounts 1 emple	otal   excluding temporarily oyed in tion claims	r busi an pri custo	man ness nd vate omers ) ×)	including amounts t emplo	lic authorities   excluding emporarily oyed in on claims ×) 	of for occu powe (Deu	ncies the mer pying ers <sup>11</sup> ) itsche isbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1950 Dec.	51.522 63.225 77.985 96.181 112.404 129.052 145.753 161.342 180.528 183.089 147.775 152.121 155.693 161.342 161.343 162.898 163.540 162.898 163.540 162.898 163.540 167.170 169.220 172.946 172.946 172.946 172.946 172.946 175.005 185.270 185.270 185.2870 195.187 195.167 1	10 11 12 14 14 16 17 19 16 16 16 17 17 17 17 17 17 17 17 17 17	309 309 304 305 304 304 304 304 304 304 304 304	28 29 30 24 25 26 28 27 26 25 26 27 26 25 26 27 26 27 26 27 26 27 26 29 29 30 29 30 31 30	13.072 13.482 14.356 16.668 20.347 20.347 22.988 909 4.86 102 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .073 .219 .269 .074 .219 .269 .073 .219 .269 .074 .219 .269 .074 .219 .269 .074 .219 .269 .074 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .219 .227 .271 .271 .271 .273 .273 .273 .275 .275 .564	100 111 11, 13, 15, 16, 18, 21, 24, 25, 17, 18, 19, 20, 20, 20, 21, 21, 22, 23, 23, 23, 23, 24, 23, 23, 24, 24, 24, 24, 24, 24, 24, 24	916 512 443 405 656 5738 545 067 738 138 138 138 295 110 654 133 590 956 277 913 <sup>28</sup> ) 997 545 067 702 804 213 634 229 985	7, 4, 5, 6, 6, 6, 6, 7, 7, 6, 6, 6, 7, 7, 8, 4, 4, 4, 3, 4, 4, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5, 5,	2.159 2.217 2.274 2.426 4.973 6.439 139 124 941 035 515 515 515 919 924 124 935 929 836 663 836 5599 826 649 855 081 035 3339 454 867 331 941 035 539 855 081 649 855 083 3339 454 867 331 941 526 579		997 753 339 329 328 329 328 444 47 	5.058 7.551 11.521 17.205 21.353 24.252 29.349 36.065 44.170 44.940 31.268 32.570 34.006 37.024 36.065 37.024 37.799 38.289 38.946 39.418 39.941 40.420 41.024 41.607 42.398 45.720 46.516 47.058 47.7552 48.062 48.875 49.447

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#### Monetary Survey

## 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.

erman non-b	anks	-		1	<b>a</b>	Assets qualisation cla						1
	Deutsche I	Bundesbank				and non-intere tring debt certi	st-	Covering claims				
		man uthorities		Foreign		tempo-	sold to	accord- ing to Currency	Net inter-bank	Real estate	e Other	End of
Total	Book credits 4)	Treasury bills and non- interest- bearing Treasury bonds	German business and private customers	assets *) 5)	Holdings	rarily sold to public authorities	credit institutions in form of mobilisa- tion paper 7)	Conversion Compensa- tion and "Old Savings" Laws	claims or liabilities	and buildings	a second a A	month
1.167 750 622 734 1.011 775 639 849 1.536 756 756 756 776 849 712 666 666 771 1.096 1.411 1.334 1.396 1.205 1.536 1.536 1.536 1.536 1.536 1.245 1.536 1.536 1.536 1.322 1.608 1.421 1.608	169 234 225 473 630 541 475 748 1.456 529 661 662 748 683 667 665 754 1.093 1.213 1.302 1.393 1.211 1.202 1.209 1.456 1.456 1.456 1.456 1.456 1.456 1.456 1.456 1.456 1.396 1.336 1.336	868         370         253         132         261         136         158         100         80         94         83         100         28            16         2         31         20         35         80            35         80         25         25         40         2	130 146 144 129 120 98 6 1 0 3 1 1 1 1 1 1 1 1 1 1 1 1 1	2.575 5.198 8.460 11.444 13.448 13.448 13.448 25.246 28.970 28.991 25.522 26.832 28.971 27.522 28.973 27.170 27.316 27.724 27.316 27.724 27.444 27.302 27.452 28.613 28.991 28.991 28.991 28.991 28.991 28.991 28.9140 28.846 29.352 30.415 30.673 31.905 32.512 33.261	14.412 13.702 12.422 10.946 10.819 10.806 11.170 12.212 12.212 9.067 8.564 10.801 10.027 10.595 10.376 9.683 10.004 10.205 10.586 10.618 10.618 10.586 10.618 10.728 12.212 12.212 11.679 11.755 11.755 11.755 11.550 11.557 11.55	960 1.725 3.130 4.736 3.581 		- - - - - - - - - - - - - -	$\begin{array}{c} - & 23 \\ - & 474 \\ + & 10 \\ + & 760 \\ + & 468 \\ - & 417 \\ - & 721 \\ - & 548 \\ + & 124 \\ - & 396 \\ - & 417 \\ - & 952 \\ - & 688 \\ - & 885 \\ - & 688 \\ - & 885 \\ - & 688 \\ - & 1.011 \\ - & 1.555 \\ - & 1.555 \\ - & 1.555 \\ - & 1.555 \\ - & 1.555 \\ - & 1.011 \\ - & 1.104 \\ - & 1.555 \\ - & 1.011 \\ - & 1.104 \\ - & 1.555 \\ - & 1.011 \\ - & 1.104 \\ - & 1.555 \\ - & 1.011 \\ - & 1.104 \\ - & 1.555 \\ - & 1.011 \\ - & 1.104 \\ - & 1.011 \\$	588 794 981 1.152 1.351 1.601 1.995 2.168 2.208 1.935 1.995 1.995 1.995 1.995 1.995 1.995 1.995 1.995 1.995 1.995 1.995 2.061 2.061 2.061 2.061 2.104 2.105 2.168 2.208 2.205 2.212 2.211 2.248 2.226 2.221	2,327 3,071 4,117 4,521 4,982 5,775 5,806 6,483 6,754 5,600 5,705 5,705 5,806 5,242 5,551 6,158 5,729 6,318 6,269 6,259 6,315 6,629 6,315 6,629 6,315 6,629 6,315 6,648 6,626 6,627 6,626	Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 195; Dec. 1915; Dec. 1915; Dec. 1915; March 195; Jane 195; Feb. March April March April March Aurch Aug. Sep. Oct. Nov. Dec. 1915; Feb. March April March Aug. 195; Feb. 1916; March April March April March
					L	iabiliti	es					
Time de	posits of Gerr	man non-bank	s		Mediur and loans tak	n and long-tern en from Germa	n monies n non-banks <sup>11</sup>	3)			,	¢
Total	German busines and private custome	s Geri pub e autho	man dic cir	ak bonds in culation <sup>(2)</sup> <sup>22</sup> )	Total	German business and private customers	German public authoritie		ign ad ities to ) of P	pital and eserves coording Art. 11 German Banking Law <sup>14</sup> )	Other liabiHties <sup>15</sup> )	End of month
5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189 16.425 16.989 16.511 17.321 17.215 16.989 16.511 17.321 17.215 16.940 17.303 17.703 17.703 17.703 17.971 18.189 19.581 19.051 19.495 18.463	$\begin{array}{c} 3,401\\ 4,699\\ 5,702\\ 5,612\\ 7,147\\ 9,344\\ 9,791\\ 10,699\\ 10,736\\ 10,062\\ 10,016\\ 10,0736\\ 10,062\\ 10,016\\ 10,279\\ 9,791\\ 10,342\\ 10,404\\ 9,839\\ 10,175\\ 9,917\\ 10,342\\ 10,404\\ 9,839\\ 10,658\\ 10,658\\ 10,568\\ 10,568\\ 10,568\\ 10,568\\ 10,568\\ 11,290\\ 11,450\\ 11,452\\ 11,316\\ 1$	3 4.4 4.1 6.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2 6.2	274         274           274         274           881         246           250         1           550         1           550         1           560         1           500         1           500         1           500         1           500         1           720         1           720         1           720         1           720         1           726         1           727         1           74         1           1387         1           1990         1           1991         1           1587         1           753         1           753         1           727         1           127         1	2.287 2.706 4.014 6.403 8.421 9.754 0.629 1.921 1.921 1.921 1.921 1.921 1.921 2.276 2.603 2.771 2.916 3.761 3.268 3.761 3.268 3.761 3.268 3.761 3.266 4.277 4.666 4.773 4.4.896 5.090 5.626 5.080 6.008 6.431 5.860 6.008 6.431 5.860 6.008 6.431 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860 5.080 5.860	5,657 9,000 11,853 15,825tii) 19,948 24,052tii) 26,367tii)10 27,259 28,856 29,420 26,656ti) 27,252 26,656ti) 27,259 27,159 27,159 27,159 27,159 27,159 27,159 27,159 27,159 27,259 27,159 27,259 27,159 27,259 27,159 27,259 27,159 27,259 27,159 27,259 27,159 27,259 27,159 27,259 27,259 27,259 29,524 29,524 29,524 29,524 29,524 29,524 29,524 29,524	293 1.093 2.026 2.211 2.206 2.510 2.510 2.457 2.470 2.497 2.563 2.510 2.482 2.450 2.450 2.452 2.450 2.452 2.451 2.452 2.451 2.452 2.457 2.533 2.457 2.457 2.457 2.457 2.533 2.457 2.457 2.457 2.457 2.533 2.457 2.457 2.457 2.457 2.457 2.533 2.457 2.457 2.457 2.533 2.457 2.	5.364 7.907 9.827 13.614 <sup>41</sup> 17.742 23.837 <sup>18</sup> 24.749 26.399 26.950 24.1594 24.658 24.311 <sup>2</sup> 24.749 24.658 24.611 24.658 24.611 24.658 24.621 24.657 25.150 25.337 <sup>21</sup> 26.255 26.255 26.255 26.399 26.950 26.950 26.782 27.031 27.033 27.809 27.933 27.809 27.933 28.226	1,; 1,; 1,; 1,; 1,; 1,; 1,; 1,;	167 1814 1925 121 190 169 194 125 125 125 125 125 125 125 125 125 125	1.814 1.814 3.068 3.555 4.367 5.181 6.42280) 7.546 8.919 9.007 6.751 7.304 7.304 7.7304 7.746 7.757 7.546 8.321 8.067 8.186 8.321 8.376 8.323 8.376 8.323 8.919 9.007	6.381 6.391 6.700 7.266 8.183 9.0657 12,392 12,669 10,478 10,978 10,978 10,978 11,157 11,173 11,173 11,173 11,173 11,173 11,173 11,107 11,348 10,952 10,951 12,247 12,247 12,247 12,247 12,392 12,392 12,3930 12,527 12,361 13,658 13,994	Dec. 1951 Dec. 1952 Dec. 1952 Dec. 1953 Dec. 1956 Dec. 1956 Dec. 1956 Dec. 1958 Dec. 1

19:570 11:538 5.02 10:49 51.209 2:725 28:49 4.810 4.810 ARK.

#### 2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the average of the

	1	1		German public	authorities 3)			Foreign d	lepositors	Net foreig
		-		Federal	Ot		Other			exchange purchases
Period	Notes and coin in circulation	Total	Total	Government (without Special Funds), Länder and Equalisation of Burdens Authorities	public aut Total	including: E.R.P. Special Fund	German depositors (business and private customers)	Total	including: agencies of former occupying powers	or sales of the Deutsche Bundesban
•					By Years					
57 58 59		561 2,081 2,877	193 2,258 3,185	561 	+ 368 - 442 + 64	+ 39 - 201 + 71	-329 + 58 + 308	- 39 + 119 	+ 46 + 134 -	+8,062 +5,503 +3,388
				В	y Quarte	rs				
257 1st qtr. 2nd " 3rd " 4th "	+ 584 648 464 1,003	$ \begin{array}{r} - & 838 \\ - & 111 \\ + & 167 \\ + & 221 \end{array} $	863 + 55 + 474 + 141	-1,154 -4 +576 +21	+ 291 + 59 - 102 + 120	+ 25 + 27 - 58 + 45	+ 39 - 22 - 13 - 333	14 144 294 + 413	-19 - 151 + 394	$ \begin{array}{r} +1,588 \\ +2,174 \\ +3,812 \\ + 488 \\ + 677 \\ \end{array} $
958 1st qtr. 2nd " 3rd " 4th "	+ 316 - 285 - 364 - 1,149	903 123 382 673	886 215 453 704	$ \begin{array}{r} - 878 \\ - 106 \\ - 371 \\ - 461 \\ - 107 \end{array} $	- 8 - 109 - 82 - 243 - 17	$ \begin{array}{r} - 80 \\ + 2 \\ - 174 \\ + 51 \\ - 189 \\ \end{array} $	$ \begin{array}{r} - & 2 \\ - & 3 \\ + & 2 \\ + & 61 \\ + & 41 \end{array} $	-15 + 95 + 69 - 30	- 0 + 108 + 44 - 18	+1,896 +1,566 +1,364 315
959 1st qtr. 2nd " 3rd " 4th " 960 1st qtr.	+ 491 227 210 991 + 572	-1,129 + 196 -1,457 - 487 -2,137	-1,170 + 92 -1,560 - 547 -2,297	$ \begin{array}{r}1,187 \\ + 134 \\1,323 \\ - 873 \\ -2,048 \\ \end{array} $	$ \begin{array}{rrrr} + & 17 \\ - & 42 \\ - & 237 \\ + & 326 \\ - & 249 \end{array} $	83 185 + 528 232	+ 104 + 103 + 60 + 160	-		$\begin{array}{c} + 521 \\ + 834 \\ + 2.348 \\ + 1.530 \\ + 3.572 \end{array}$
2nd "	- 758	973	-1.126		- 249 + 169 By Month	+ 181 s	+ 153	_		1 1 2 3 7 4
57 Jan.	+ 935	- 368	- 370	- 680 - 97	+ 310	-10 + 15	- 14 + 49	+ 16 + 11	+ 14 + 13	+ 391 + 529
Feb. March April May	98 253 448 + 26	- 127 - 343 + 164 + 29	- 187 - 306 + 210 - 38	$ \begin{array}{r} - & 377 \\ - & 362 \\ - & 150 \end{array} $	+ 71 152 + 112	+ 20 + 5 + 12	+ 4 - 23 + 6	41 23 + 61	46 12 + 45	+ 661 + 711 + 712 + 712 + 742
June July Aug.	- 226 - 111 - 149	- 304 + 211 + 555	- 117 + 315 + 575 - 416	$ \begin{array}{r} - 216 \\ + 408 \\ + 545 \\ - 377 \end{array} $	+ 99 93 + 30 <b>39</b>	+ 10 14 30 14	- 5 + 31 - 4 - 40	182 135 16 143	- 184 - 135	+ 82 +1,40 +1,58
Sep. Oct. Nov. Dec.	204 48 143 812	599 97 + 279 + 39	- 155 + 312 - 16	-132 + 150 + 3	23 + 162 19	-19 + 48 + 16	218 124 + 9	+ 276 + 91 + 46	+ 260 + 75 + 59	+ 66
958 Jan. Feb. March	+ 793 101 376	420 + 57 540	401 + 80 565	- 338 + 132 - 672	63 52 + 107	-55 -1 -24	-16 + 20 6	-3 -43 +31	$ \begin{array}{r} - 58 \\ + 5 \\ + 53 \\ + 111 \end{array} $	+ 10 + 24 + 33 + 49
April May June	$ \begin{array}{rrrr} - & 119 \\ - & 104 \\ - & 62 \\ - & 170 \end{array} $	+ 718 + 38 - 879	+ 581 + 39 - 835 - 29	+ 611 + 103 - 820 + 66	30 64 15 95	$ \begin{array}{r} - 22 \\ + 48 \\ - 24 \\ - 213 \end{array} $	+ 19 11 11 + 7	+ 118 + 10 33 + 46	+ 17 - 20 + 24	+ 63 + 77 + 56
July Aug. Sep. Oct.	- 170 - 93 - 101 - 94	+ 24 + 200 - 606 - 64	+ 187 - 611 - 97	+ 201 - 638 - 106	-14 + 27 + 9	+ 26 + 13 - 30	+ 0 5 + 19	+ 13 + 10 + 14	+ 1 + 19 - 0	+ 62 + 37 + 52 + 38
Nov. Dec. 959 Jan.	- 288 - 767 + 959	59 550 840	55 552 860	+ 6 - 361 - 890	- 61 - 191 + 30	+ 29 + 52 - 276 + 38	+ 25 + 17 + 20 + 4	29 15 	- 21 + 3	+ 45
Feb. March April	+ 52 520 + 125	-332 + 43 + 903	336 + 26 + 859	-112 185 + 835	-224 + 211 + 24 67	+ 49 100 + 44	+ 17 + 44 + 34		-	+ 24
May June July <sup>8</sup> ) Aug.	-368 + 16 -252 + 9	$ \begin{array}{r} - 212 \\ - 495 \\ - 414 \\ - 42 \end{array} $	246 521 449 69	$ \begin{array}{r} & 179 \\ & 522 \\ & 193 \\ & 112 \\ \end{array} $	+ 1 256 + <b>43</b>	27 239 + <b>46</b>	+ 26 + 35 + 27		-	+ 19 + 55 10 + 38
Sep. Oct. Nov.	+ 33 108 63	1,001 208 25		1,018 480 90	24 + 241 + 35 + 50	+ \$ + 198 + 172 + 158	+ 41 + 31 + 30 1	-	-	+ 45 + 80 +1,08
Dec. 960 Jan. Feb. March	- 820 + 845 + 97 - 370	$ \begin{array}{r}254 \\1,181 \\82 \\874 \end{array} $	-253 -1,255 -122 -920	303 1.049 114 885	+ 50 206 8 35	-138 -257 -29 +54	$ \begin{array}{rrrr} - & 1 \\ + & 74 \\ + & 40 \\ + & 46 \end{array} $			- 15 + 30 +1.37
April May June	- 346 - 82 - 330	$ \begin{array}{r}    $	$ \begin{array}{r} + 359 \\ - 197 \\ -1.288 \\ - 176 \\ + 480 \end{array} $	+ 252 - 249 -1,298 - 81	+ 107 + 52 + 10 - 95	$ \begin{array}{r} + 53 \\ + 116 \\ + 12 \\ + 7 \\ + 9 \end{array} $	$ \begin{array}{r} + & 33 \\ + & 50 \\ + & 70 \\ + & 82 \\ + & 55 \\ \end{array} $		-	+1,17 + 95 +1,43 +1,05

\*) 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 entail 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 or behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1955 of the optional central maintaining of to Federal Government for participation in international institutions, and items which cannot be allocated explicitly to any of the aforementioned factors. — \*) Treasury kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Cheque and Postal Savings Bank offices; cf. footnote \*). — \*) As from July 1959 including the Saarland;

Recourse to Central Bank Credit \*)

of DM

four weekly bank-return dates in the month °)

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 footnote ×) to this table.

	f changes in the ctors, net <sup>5</sup> )	e items listed b	Open-	market purchases o		instit balance	n the credit tutions' s with the	to credit (reco	ank lendings institutions urse to	compare: Position of	
Total	including: Central Bank lendings to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	of ti Total	e Deutsche Bundes Money market paper of Fed. Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper %	Deutsche Total ?)	Bundesbank compare : Change in required minimum reserves	Central E Change	ank credit) Position on the average of the period	credit institutions' balances with the Deutsche Bundesbank on the average of the period 7)	Period
					Ву	Years					
+ 22 + 423 + 40	17 14 17	+5,992 +2,363 — 386		3,352 581 +1,412	+ 233 - 228 + 25	+1,694 + 927 +1,344	+1,757 + 964 +1,089	1,179 627 + 293	1,999.0 1,187.9 971.8	5,309.1 6,471.0 7,239.2	199 199 199
					ByQ	uarters					
+ 5 - 103 + 100 + 20	$ \begin{array}{r} - 27 \\ + 3 \\ + 5 \\ + 2 \end{array} $	+1,339 +1,312 +3,615 - 274	-1,080 -920 -1,869 +750	$ \begin{array}{r} -1,109 \\ - 889 \\ -1,858 \\ + 504 \\ \end{array} $	+ 29 - 31 - 11 + 246	$\begin{array}{rrrr} - & 212 \\ + & 851 \\ + & 581 \\ + & 474 \end{array}$	+ 143 + 882 + 639 + 93	-471 + 459 -1,165 - 2	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. 19! 2nd " 3rd " 4th "
- 225 - 204 - 31 - 25	$ \begin{array}{r} - & 16 \\ - & 4 \\ + & 4 \\ + & 2 \end{array} $	+ 315 +1,692 + 789 - 433	611 1,190 295 +1,287	570 1,153 299 +1.441	41 37 + 4 154	$ \begin{array}{r} - 211 \\ + 327 \\ + 68 \\ + 743 \end{array} $	$ \begin{array}{r} + & 199 \\ + & 275 \\ + & 224 \\ + & 266 \end{array} $	+ 85 175 426 111	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. 19 2nd " 3rd " 4th "
- 155 - 38 - 107 - 46	-7 -5 -8 +3	- 798 + 528 - 940 + 824	+ 674 445 + 644 + 564	$ \begin{array}{r} + & 679 \\ - & 571 \\ + & 672 \\ + & 632 \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	82 19 17 +1.462	+ 185 + 36 - 116 + 984	+ 42 - 102 + 279 + 74	883.0 806.2 869.5 1,328.5	6,899.3 7,027.0 7,068. <b>8</b> 7,961.5	1st qtr. 199 2nd 3rd 4th
- 33 - 79	+ 3   + 1		+ 824 - 447	+ 686 382	+ 138 - 65	+2.026 +1.175	+2,501 +1,317	+1.204 - 298	1,827.1 1,822.1	9,499,9 11,098,1	1st atr. 19 2nd "
- 106	27	+ 852	733	707	By M 26	lonths 313	+ 117	- 432	2,322.0	4,365.4	Jan. 19
- 102	$\frac{-2}{+2}$	+ 517 - 30	- 200 - 147	288 114	+ 88 - 33	+ 58 + 43	-12 + 38	- 259 + 220	2,068.5 2,286,4	4,444.8 4,498.5	Feb. March
- 107 - 64 - 60	+ 8 + 12 17	+ 328 + 832 + 152	369 230 321	320 279 290	49 + 49 31	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 - 40 - 66	-2 -4 +11	+ 918 +1,851 + 846	631 990 248	608 971 279	23 19 + 31	- 84 + 277 + 388	+ 64 + 139 + 436	371 584 210	2,351.8 1,767.2 1,557.0	5,290.6 5,569.1 5,957.2	July Aug. Sep.
- <b>30</b> - 29 - 21	-17 -3 +22	+ 488 + 156 918	236 + 30 + 956	-256 -65 +825	+ 20 + 95 + 131	+ 105 49 + 418	+ 97 - 24 + 20	147 235 + 380	<b>1,410.0</b> 1,175.1 1,555.4	6,061.7 6,012.9 6,430.7	Oct. Nov. Dec.
- 110 - 149 - 34	-28 + 10 + 2	+ 590 + 345 620	- 657 - 268 + 314	-438 -267 +135	-219 -1 +179	-298 + 26 + 61	+ 195 - 19 + 23	-231 -51 +367	1,324.5 1,273.2 1,640.2	6.132.6 6.158.5 6.220.0	Jan. 19 Feb. March
- 27 - 151 - 26	-11 + 1 + 6	+1,116 + 716 140	768 509 + 87	- 687 - 412 - 54	- 81 - 97 + 141	+ 107 + 131 + 89	+ 118 + 82 + 75	-241 -76 +142	1,399.2 1,323.4 1,465.1	6,326.9 6,278.5 6,367.4	April May June
- 74 - 88 - 45	+ 17 - 5 - 8	+ 347 + 815 - 373	-160 -340 +205	54 387 + 142	106 + 47 + 63	+ 30 + 151 - 113	+ 66 + 110 + 48	$ \begin{array}{r} - & 157 \\ - & 324 \\ + & 55 \\ \end{array} $	1,308.6 984.7 1,040.1	6,397.6 6,548.4 6,435.4	July Aug. Sep.
- 3 - 128 - 100	- 8 - 3 + 13	+ 361 + 169 963	+ 137 + 84 +1,066	+ 229 + 176 +1,036	92 92 + 30	+ 252 + 233 + 258	+ 108 + 96 + 62	246 20 + 155	79 <b>4.0</b> 773.5 928.1	6,687. <b>8</b> 6,920.5 7,178.3	Oct. Nov. Dec.
- 78 - 73 - 160	-24 + 7 + 10	447 282 69	+ 171 + 257 + 246	+ 247 + 274 + 158	-76 -17 +88	-364 -28 +310	+ 147 + 1 + 37	88 3 + 133	840.7 837.9 970.4	6,814.5 6,786.9 7,096.4	Jan. 19 Feb. March
- 18 - 4 - 16	- 3 - 10 + 8	+ 992 195 269	958 + 330 + 183	-912 + 212 + 129	-46 + 118 + 54	-230 + 273 - 62	- 173 + 131 + 78		706.3 844.2 868.2	6,865. <b>\$</b> 7,138.3 7,076.8	April May June
- 111 - 76 - 72	$     \begin{array}{r}             -3 \\             +7 \\             -12             \end{array}     $	224 61 655	+ 427 - 55 + 272	+ 508 + 24 + 140	81 79 + 132	+ 71 - 215 + 127	+ 49 242 + 77	132 99 + 510	765.7 666.4 1,176.4	7,170.2 6,954.7 7,081.6	July <sup>8</sup> ) Aug. Sep.
- 22 - 114 - 182	+ 9 - 2 - 4	+ 159 + 835 - 170	109 138 + 811	67 -256 +955	-42 + 118 - 144	+ 176 + 828 + 458	+ 106 + 830 + 48	+ 126 + 131 - 183	1.30 <b>2.1</b> 1.433.0 1.250.3	7,257.3 8,084.7 8,542.6	Oct. Nov. Dec.
- 93 - 80 - 140	$\begin{array}{c c} - & 3 \\ - & 1 \\ + & 7 \end{array}$	-396 + 404 - 10	+ 516 - 322 + 630	+ 666 - 322 + 342	-150 -0 +288	+ 333 + 180 +1,513	+ 956 + 28 +1.517 + 101	+ 213 + 98 + 893	1,463.7 1,562.3 2,455.2	8,875.6 9,055.7 10,568.5	Jan. 19 Feb. March April
- 29 - 51 - 1	$\frac{-2}{+1}$ +2	+1,251 + 781 - 112	-558 -153 +264	-299 -106 +23	-259 -47 +241	+ 54 + 305 + 816	+ 101 + 149 + 1,067	-639 -323 +664	1,816.1 1,493.1 2,157.2	10.622.6 10.927.7 11.743.9	Mav June
- 6 - 66	$- \frac{4}{3}$	+ 621 +1,590		+ 38 - 945	-108 -128	+ 603 + 17	+ 376 + 124	+ 52 - 500	2,208.8 1,709.1	12,346.8 12,364.0	July Aug.

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 previously, 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. — <sup>1</sup>) The changes in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. — <sup>1</sup>) Net total of credit balances maintained and cash advances taken <sup>3</sup>) Until July 1957 including credit balances employed in equalisation claims. — <sup>4</sup>) As from May 1958 including the minimum reserve balances kept by the Federal Postal minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — <sup>6</sup>) Items in course of settlement; special credit bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. — <sup>7</sup>) As from May 1958 without the minimum reserve balances changes due to the incorporation of the Saarland were eliminated.

#### 3. Note and Coin Circulation and Bank Deposits \*) in millions of DM

						]	Deposits (	of German	non-bank	5						osits of fo lepositors	
	Note and		ĺ		Sight de	posits of (	German n	on-banks				ime deposi nan non-b			 		1
End	coin circula- tion, excl.			busir	German ness and pr customers		pub	German lic authori	ties	Deposits		period	agreed l, or at e, <sup>8</sup> ) of			Foreign	Forei
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 *)*)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank <sup>3</sup> ) *)	of former occupy- ing powers' agencies 4)	Total <sup>5</sup> )	less than six months	six months or more	Savings de- posits	Total	banks	credi insti tution
1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	9,309 10.804 11,955 12,751 14,041 14,875 12,751 14,041 17,940 19,369 19,344 10,923 11,188 11,646 11,955 11,776 11,913 12,340 12,751 12,573 12,673 12,673 12,673 12,673 12,673 13,598 13,715 13,755 13,755 13,755 13,755 13,755 13,758 13,755 13,758 13,755 14,245 14,575 15,573 15,770 15,573 17,565 17,564 17,584 17,	24,854 30,731 39,190 48,681 55,406 32,266 34,272 36,540 39,190 42,383 43,716 45,465 34,272 36,540 39,190 50,047 50,057 50,057 50	14.032 15.207 17.486 21.404 23.928 26.209 25.936 30.102 14.738 15.426 15.426 15.426 15.426 15.426 15.426 17.487 18.513 21.404 20.0744 19.671 20.0744 19.671 20.0714 19.652 20.744 19.671 20.027 20.027 20.950 21.549 22.3720 23.720 23.725 24.045 23.725 24.260 24.352 24.045 24.752 24.045 24.752 24.045 24.752 24.045 24.752 24.045 24.755 25.936 24.045 25.937 27.045 25.936 24.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 25.937 27.045 27.04	9.916 10.512 11.443 13.719 15.109 15.109 15.109 10.505 10.624 11.454 10.970 11.554 12.239 13.719 12.703 13.415 13.105 13.105 13.105 13.415 13.415 13.415 13.455 14.421 14.638 14.2439 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.638 14.245 15.208 15.109 14.154 15.077 15.208 16.455 14.834 14.834 15.813 15.688 16.455 17.257 17.7561 18.766 19.755 20.335 20.138 20.295 21.738 20.91		272 265 245 242 294 305 242 222 254 264 246 245 242 252 295 305 242 254 265 242 254 265 242 254 265 242 254 265 245 242 254 265 245 245 245 245 245 245 245 24	3.119 3.942 5.404 7.162 8.554 4.560 7.129 7.124 4.941 5.035 4.245 4.559 5.404 6.331 6.612 7.163 7.285 8.554 8.554 8.554 8.554 8.566 7.112 6.561 6.511 7.599 9.560 7.112 6.561 6.511 7.599 7.509 6.833 7.509 6.831 7.152 8.564 7.112 6.565 7.112 6.565 7.112 6.565 7.112 6.565 7.112 6.565 7.112 6.565 7.112 6.565 7.112 7.153 8.564 7.112 7.153 8.564 7.112 7.599 8.564 7.112 7.599 8.564 7.112 8.564 7.112 8.565 7.112 7.599 8.518 7.123 7.599 7.507 7.124 7.509		1.415 2.113 3.5085 6.224 1.4338 2.484 2.484 2.484 2.478 3.555 4.722 4.743 5.501 5.597 4.722 4.743 5.501 5.597 4.722 4.743 5.597 4.722 4.723 4.723 4.723 4.722 4.723 4.722 4.723 4.722 4.7332 7.653 7.572 7.653 7.572 7.653 7.572 7.653 6.524 4.508 5.544 4.507 5.544 4.507 5.5351 5.9351 5.9351 5.9351 5.5351 7.653 6.524 4.692 7.208 7.208 7.208 7.208 7.208 7.208 7.208 7.208 4.440 8.554 4.408 3.3575 5.544 4.575 5.544 4.575 5.544 4.507 5.5351 5.9351 5.9351 7.653 7.572 7.663 4.692 7.208 4.449 8.554 4.492 8.554 4.492 8.554 4.492 7.208 7.208 7.554 4.527 7.527 7.653 7.572 7.208 7.208 7.208 4.440 8.554 4.4988 8.554 4.498 8.554 4.4988 8.556 4.4988 8.556 4.4988 8.556 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.207 7.208 7.207 7.	997           753           639           523           265           141           47           -           702           641           639           556           556           5572           5519           509           515           360           324           293           276           256           256           256           256           256           257           244           293           265           256           256           256           257           244           293           264           157           360           359           266           257           244           131           141           133           170           166           141           133           170      <	5.764 7.973 10.183 10.072 10.125 15.458 16.511 18.129 18.423 9.144 9.144 10.356 10.942 10.356 10.942 10.358 10.942 10.358 10.942 10.358 10.942 10.358 10.942 10.358 10.942 10.358 10.942 10.358 10.972 10.832 11.102 10.832 11.102 10.838 11.480 10.972 10.831 11.480 10.972 10.851 10.972 10.551 10.972 10.125 10.277 10.165 10.277 10.165 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777 10.2777	3.648 4.609 5.125 5.592 5.716 6.716 6.645 5.592	2.116 3.164 3.058 6.007 5.762 3.336 6.383 8.301 9.795 11.344 11.344 1.344 5.058 5.051 5.058 5.564 6.208 6.208 6.360 6.360 6.360 6.360 6.360 6.360 6.362 6.360 6.296 6.362 6.362 6.364 6.083 5.904 5.762 5.657 5.667 5.697 5.667 5.697 5.697 5.667 5.697 5.997 5.0577 5.997 5.0577	5.058 7.551 11.521 34.252 29.349 36.065 34.252 29.349 36.065 36.065 31.554 14.571 13.544 14.620 15.587 17.789 18.257 18.633 19.945 19.243 20.785 21.9518 19.243 20.785 21.9518 19.733 20.016 20.280 20.593 20.785 21.900 20.593 21.900 20.593 21.900 20.593 21.900 20.593 21.900 22.574 22.365 22.935 23.136 23.044 23.135 24.257 25.235 24.827 23.135 24.257 25.235 22.935 23.335 24.257 25.277 27.277 25.277 27.277 25.277 27	559 786 1.243 1.322 2.495 3.537 3.537 875 93.537 1.019 1.019 1.057 1.075 1.147 1.180 1.243 1.075 1.075 1.147 1.126 1.075 1.147 1.126 1.246 1.300 1.342 1.352 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277 1.3277	364 486 556 672 734 1613 1.613 1.613 590 550 550 550 550 550 550 550 550 550	199 300 47 67 73 1,19 1,58 83 67 73 39 39 39 39 39 39 39 39 39 39 39 39 39
Dec. Dec. <sup>19</sup> ) Jan. <sup>10</sup> ) Feb. March April Mav June July Aug. <sup>p</sup> )	19,369 19,344 18,958 19,220 19,465 19,797 19,695 19,971 20,500 20,257	91,845 93,465 93,920 95,289 95,597 95,783 97,830 98,407 98,335 99,581	29,486 30,102 29,041 29,192 29,488 29,020 30,273 31,125 30,255 30,564	24,545 25,067 23,702 23,738 23,804 24,213 24,882 24,634 24,729 24,985	24.323 24.845 23,490 23.520 23.579 23.989 24.674 24.413 24.496 24.777	222 222 212 218 225 224 208 221 233 208	4,941 5,035 5,339 5,454 4,807 5,391 6,491 5,526 5,579	3,103 3,197 2,878 3,078 3,067 2,884 3,011 3,080 2,738 2,982	1,838 1,838 2,461 2,376 2,617 1,923 2,380 3,411 2,788 2,597		18.189 18.423 19.159 19.581 19.051 19.201 19.495 18.863 19.205 19.570	6.845 6.911 7.406 7.436 7.175 7.144 7.181 6.617 6.935	11.344 11.512 11.753 12.145 11.876 12.057 12.314 12.246 12.270	44.170 44.940 45.720 46.516 47.058 47.562 48.062 48.419 48.875 49.447	3.537 3.537 3.262 3.225 3.506 3.821 3.836 3.578 3.451 3.233	1.613 1.613 1.551 1.580 1.624 1.739 1.701 1.680 1.694 1.656	1.92 1.92 1.71 1.64 1.88 2.08 2.13 1.89 1.89 1.75 1.57

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As from July 1959 including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Deutsche Bundesbank.
 <sup>1</sup>) Including DM notes and coins held abroad. —<sup>2</sup>) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. note<sup>8</sup>). Up to end-1951 including Import Permits Suspense Account (cash deposits). —<sup>3</sup>) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims, but excluding the counterpart funds kept at the Bundesbank (cf. Table II A 4). — <sup>4</sup>) As from January 1959 included in foreign liabilities. —<sup>6</sup>) For breakdown by depositors, see Table I 1. —<sup>6</sup>) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes<sup>2</sup> and <sup>4</sup>). — <sup>4</sup>) Excluding foreign banks' deposits with the Bundesbank maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures in-cluding the Saarland. Cf. footnote <sup>\*</sup>). — <sup>P</sup>) Provisional.

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

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

#### 1. Notes and Coin in Circulation a) at Bank-Return Dates

in millions of DM

Bank- return and date coin circu- lation	Bank notes	Divi- sional coin	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	Bank return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948         Sep.         30         5.656.1           Dec.         31         6.641.4           1949         Dec.         31         7.737.5           1950         Dec.         31         8.413.8           1951         Dec.         31         9.713.3           1952         Dec.         31         11.270.4           1952         Dec.         31         12.434.9           1955         Dec.         31         13.296.0           1955         Dec.         31         14.642.4           1956         Dec.         31         15.590.5           1956         Dec.         31         15.590.5	5,656.1 6,641.4 7,697.9 8,232.3 9,243.1 10,508.7 11,547.0 12,349.8 13,641.0 14,510.8 16,132.9		Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31	17,674.0 17,782.7 17,897.5 17,873.3 18,108.8 18,258.3	16.554.0 16.653.4 16.765.6 16.737.7 16.973.8	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 Mav 31 June 30 July 31 <sup>1</sup> ) Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	19,340.2 19,419,7 19,920,7 19,875,3 19,962,0 19,958,2	17.618.5 17.924.6 18.161.6 18.139.0 18.215.2 18.688.8 18.646.4 18.723.3 18.708.5 19.161.3	1,167.1 1,196.9 1,187.6 1,201.2 1,204.5 1,231.9 1,228.9 1,238.7	1960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 30 July 7 Aug. 7 Aug. 15 Aug. 23 Aug. 31 Sep. 7	20,192.5 20,546.7 20,760.4 20,799.2 21,164.1 21,553.7 20,376.5 19,820.5	19,478.7 19,509.1 19,864.0 20,233.6 19,068.6 18,524.6 17,333.6 20,124.4	1,251.6 1,253.3 1,270.6 1,281.7 1,290.1 1,300.1 1,320.1 1,307.9 1,295.9 1,281.1 1,318.4 1,311.4

#### 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	Period	Total note and coin circulation
1949 1950	7,732	1957 Sep. Oct.	15.701 15.799	1958 Sep. Oct.	17,064 17,164	1959 Sep. Oct.	18,507 18,618
1951 1952	\$.315 9.863	Nov. Dec.	15,871 16,776	Nov. Dec.	17,429 18,260	Nov. Dec.	18.642 19.566
1953 1954	11,844	1958 Jan. Feb. March	15,945 15,971 16,413	1959 Jan. Feb. March	17,208	1960 Jan. Feb.	18,682 18,574
1955 1956	12.931 14.103	April May	16,514 16,671	April May	17,908 17,594 18,049	March April May	18,839 19,274 19,280
1957 1958	15,336 16,837	June Jul <b>v</b>	16,742 16, <b>89</b> 3	June July²)	17.922	June July	19,590
1959 <sup>*</sup> )	18,192	Aug.	16, <b>978</b>	Aug.	18,472	Aug.	19,850

#### c) Denominations

as at 31 August 1960

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100	20,124 7,329 8,751 2,707 1,206 131	23.8 34.2 40.8 12.6 5.6 0.6
Total of divisional coin of which: DM 5, 2, 1, 50 10 02 01	1,319 451 160 372 144 123 38 6 25	6.2 2.1 0.8 1.7 0.7 0.6 0.2 0.0 0.0
Bank notes and divisional coin	21,443	100 <b>.0</b>

#### 2. Central Bank Lendings to Non-bank Borrowers \*)

in millions of DM

	Total lendi	ingr					Public	authorities (	excluding	R.L.C.)						and private tomers
	to non-bar borrower	nk			Feder	al Governme	ent and it	Special F	inds')		Länd	ler	i			Credits
Period		ex- uding i ills T	Tota n- ding reasury and securit	ex- cluding bills	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" 2)	granted ti insuranc companie and build ing and loan associa- tions <sup>3</sup> )
1950 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1955 Dec. 1958 Dec.	1.166.5 2 750.0 3 622.5 3 734.3 6 1.011.2 7 \$13.0 6 808.6 4 1.094.4 7	299.1 1.0 380.4 6 369.1 4 601.9 6 749.8 8 639.3 7 480.4 8 748.7 1.0	03.7 36.6 03.4 78.4 05.4 91.0 15.0 02.8 94.0 47.8	807.3 169.2 233.8 225.0 473.0 629.6 541.3 474.6 748.3 1.455.5	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1,024.9 1,747.8	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0	637.5 	183.0 183.0 390.7 390.7 390.8 661.7 1,210.7	335.0 286.1 44.3 31.6 14.1 53.8 174.5 245.7 212.3	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 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 0.0
1958 June July Aux. Sep. Oct. Nov. Dec.	895.1 6 1.072.0 6 997.0 6 989.9 6 922.6 6	662.7 8 690.1 1.0 692.9 9 691.0 9 576.9 9	40.2 93.6 70.6 95.8 88.6 21.4 94.0	661.2 661.2 688.7 691.7 689.7 675.7 748.3	\$88.2 \$41.6 1.043.6 965.8 960.6 907.4 1.024.9	93,4 31,9 166,5 83,0 63,0 6,8 100,0	  17.5	609.2 609.2 661.7 661.7 661.7 661.7 661.7	185.6 200.5 215.4 221.1 235.9 238.9 245.7	52.0 52.0 27.0 30.0 28.0 14.0 69.1		52.0 52.0 27.0 30.0 28.0 14.0 69.1				1.4 1.5 1.4 1.2 1.3 1.2 0.4
1959 Jan. Feb. April May July Aug. Sep. Oct. Nov. Dec.	933.5 6 876.3 6 975.1 7 1.311.5 1.0 1.626.3 1.2 1.549.2 1.3 1.611.1 1.3 1.446.5 1.2 1.457.8 1.2	584.1     9       568.2     8       566.1     8       754.6     9       293.7     1.3       213.8     1.6       302.7     1.5       394.1     1.6       202.4     1.4       202.4     1.4       202.2     1.4	<b>33.1</b> 75.9 76.6 74.7 11.1 25 9 48.8 10.7 46.1 17.9 57.4	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 1.455.5	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 1.747.8	28.3 	58.6 408.2 535.9 610.8 688.7 32.5  244.8	661.7 661.7 661.7 661.7 661.7 661.7 661.7 675.6 1.175.2 1.181.3 1.181.3 1.210.7	221.1 208.1 210.9 204.5 215.8 216.0 215.5 215.0 214.7 212.9 213.1 212.3	22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 20.7 20.7 2.7.5		22.0 6.1 4.0 33.9 23.4 15.8 29.8 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
1960 Jan. Feb. March April May June July Aug.	1,424.8 1,2 1,819.0 1,5 1,627.4 1,3 1,469.0 1,2 1,530.5 1,3 1,579.3 1,3 1,578.8 1,3	212.4       1,4         573.8       1.8         396.1       1,6         262.2       1,4         321.0       1,5         335.7       1,5         335.7       1,5	24.8 19.0 27.4 69.0 30.5 79.3 38.8	1,212.4 1,573.8 1,396.1 1,262.2 1,321.0 1,335.7 1,335.7	1,423.1 1,813.1 1,627.4 1,469.0 1,530.5 1,579.3 1,538.8 1,545.1	34.0 25.0 2.0 5.0 40.6 2.3	342.5 148.6 — — —	1,210,7 1,225,4 1,247,5 1,262,2 1,321,0 1,335,7 1,335,7 1,339,9	212.4 211.2 206.3 204.8 204.5 203.0 203.1 202.9	1.7 5.9		1.7 5.9   				0.0

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

#### 3. Central Bank Lendings to Credit Institutions\*) in millions of DM

Period         Total 1)         Discount credits 1)         Advances on securities 1)         Equilisation claims remporarily purdused)         Total         Cash advances           1950 Dec.         5,201.9         4.235.4         360.6         669.5         454.0         454.0           1950 Dec.         5,777.5         4.757.2         290.8         669.5         454.0         454.0           1951 Dec.         3,331.1         2,779.1         245.2         366.8         225.6         200.6           1957 Dec.         3,339.0         2,337.7         255.1         366.2         207.3         195.2           1956 Dec.         4,667.1         1,676.6         1,473.7         300.7         131.7         156.6         464.5           1957 Dec.         1,676.6         1,673.0         32.8         160.8         6.7.8         66.8         3.8         3.8           1958 Dec.         1,676.7         1,387.9         45.5         150.3         12.4         12.4         12.4           Aus.         1,086.5         769.6         63.9         126.8         3.8         3.8         1.8         3.8         1.8         1.8         3.8         3.8         1.8         3.8         3.8         1.8	-		Credit institutions	(excluding R.L.C.) *)		Reco	nstruction Loan Corpo	ration
1951 Dec. $5,717.5$ $4,757.2$ $290.8$ $669.5$ $454.0$ $454.0$ 1952 Dec. $3,351.1$ $2.739.1$ $245.2$ $366.8$ $225.6$ $202.6$ 1955 Dec. $3,351.1$ $2.739.1$ $245.2$ $366.8$ $225.6$ $202.6$ 1955 Dec. $4.683.0$ $4.130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1955 Dec. $4.683.0$ $4.130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1956 Dec. $3127.1$ $2.723.7$ $220.7$ $182.7$ $58.6$ $66.6$ 1957 Dec. $1.676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1958 Dec. $90.3$ $70.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959 Dec. $1.285.7$ $949.2$ $224.4$ $102.1$ $20.3$ $20.3$ 1958 Jue $1.594.7$ $1.397.9$ $46.5$ $150.3$ $12.4$ $12.4$ July $1.066.5$ $914.3$ $23.0$ $149.2$ $24.6$ $24.6$ Aug. $1110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ Sep. $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ Oct. $708.1$ $543.8$ $24.3$ $140.0$ $16.6$ $10.8$ Nov. $969.9$ $805.2$ $27.8$ $138.9$ $10.8$ $3.8$ 1959 Jan. $90.6$ $860.7$ $23.7$ $106.2$ $0.2$ $0.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ <td< th=""><th>Period</th><th></th><th>credits</th><th></th><th>claims temporarily</th><th>Total</th><th>Jotal         advances         50           368.7         368.7         454.0         454.0</th><th>Securitie</th></td<>	Period		credits		claims temporarily	Total	Jotal         advances         50           368.7         368.7         454.0         454.0	Securitie
1951 Dec. $5,717.5$ $4,757.2$ $290.8$ $669.5$ $454.0$ $454.0$ 1952 Dec. $4,132.4$ $3,339.0$ $233.5$ $465.9$ $466.4$ $268.5$ 1953 Dec. $3,351.1$ $2.739.1$ $245.2$ $366.8$ $225.6$ $202.6$ 1955 Dec. $4,683.0$ $4,130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1955 Dec. $4,683.0$ $4,130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1956 Dec. $1,676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1957 Dec. $1,676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1959 Dec. $1,285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958 June $1,594.7$ $1.397.9$ $46.5$ $150.3$ $12.4$ $12.4$ $Aus.$ $1,110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ $Sev.$ $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ $Oct.$ $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ $Nov.$ $969.9$ $805.2$ $25.8$ $138.9$ $0.8$ $38.9$ $Dec.$ $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ $Dec.$ $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.6$ $Nov.$ $969.9$ $805.2$ $25.8$ $138.9$ $0.2$ $0.2$ $Nov.$ $969.9$ $305.2$ $25.6$ $3.8$ $3.8$ <td>1950 Dec.</td> <td>5,201.9</td> <td>4.235.4</td> <td>360.6</td> <td>605.9</td> <td>368.7</td> <td>368.7</td> <td></td>	1950 Dec.	5,201.9	4.235.4	360.6	605.9	368.7	368.7	
1952Dec.4,128.43,399.023.5465.9466.4268.51953Dec.3,339.02,437.7245.2366.8225.6202.61954Dec.3,339.02,437.7255.1236.2207.3195.21955Dec.4,683.04,130.9340.5211.6145.0139.51956Dec.3,127.12,723.7220.7182.758.646.61957Dec.1,676.61,463.052.8160.867.866.81958Dec.1,255.7949.2234.4102.120.320.31958June1,594.71.397.946.5150.312.412.4July1,086.5914.323.0149.224.624.6Aus.110.894.323.0149.224.624.6Sep.865.7701.222.4142.130.930.9Oct.708.1543.824.3140.016.216.2Nov.969.9805.225.81356.83.83.81959Jan.990.6860.723.7106.20.20.2March701.0563.931.0106.115.115.1March701.0563.931.0106.119.419.4March701.0563.931.0106.119.419.4March701.0563.931.0106.119.419.4March <td< td=""><td>1951 Dec.</td><td></td><td>4.757.2</td><td></td><td>669.5</td><td></td><td>454.0</td><td></td></td<>	1951 Dec.		4.757.2		669.5		454.0	
1955Dec. $3351.1$ $2.739.1$ $245.2$ $366.8$ $225.6$ $202.6$ 1954Dec. $3.39.0$ $2.837.7$ $265.1$ $236.2$ $207.3$ $195.2$ 1955Dec. $4.683.0$ $4.130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1956Dec. $1.676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1957Dec. $1.676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1959Dec. $1.285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958June $1.594.7$ $1.397.9$ $46.5$ $150.3$ $12.4$ $12.4$ $Auz$ $1.110.8$ $941.8$ $23.0$ $149.2$ $24.6$ $24.6$ Auz $1.110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ $Oct.708.1543.824.3140.016.216.2Nov.969.9805.225.8138.910.810.8Dec.960.3769.663.9126.83.83.81959Pa.800.625.7106.20.20.2Nov.969.9805.723.7106.20.20.2Nov.969.3769.663.9126.83.83.81959Pa.800.723.7106.20.20.2Nov.960.3769.663.9126.8$	1952 Dec.	4,128,4	3,389.0		485.9		268.5	199.9
1954 Dec. $3,339.0$ $2,837.7$ $265.1$ $236.2$ $207.3$ $195.2$ 1955 Dec. $4,630.0$ $4,130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1956 Dec. $3,127.1$ $2.723.7$ $220.7$ $182.7$ $58.6$ $46.6$ 1957 Dec. $1.676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1958 Dec. $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959 Dec. $1.285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958 June $1.594.7$ $1.397.9$ $46.5$ $150.3$ $12.4$ $12.4$ July $1.086.5$ $914.3$ $23.0$ $149.2$ $24.6$ $24.6$ Aus. $1.110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ Sep. $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ Oct. $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ $10.8$ Dec. $960.6$ $866.7$ $23.7$ $106.1$ $15.1$ $15.1$ March $701.0$ $563.9$ $31.0$ $106.1$ $19.4$ $19.4$ April $769.6$ $63.4$ $29.0$ $105.9$ $26.4$ $26.4$ March $701.0$ $57.7$ $23.7$ $106.1$ $19.4$ $19.4$ March $701.0$ $57.7$ $23.6$ $22.9$ $12.7$ $23.0$ $1959$ <	1953 Dec.		2,739.1					23.0
1955Dec. $4,683.0$ $4,130.9$ $340.5$ $211.6$ $145.0$ $139.5$ 1956Dec. $1,676.6$ $1,463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1957Dec. $1,676.6$ $1,463.0$ $52.8$ $160.8$ $67.8$ $66.3$ 1958Dec. $1,285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958June $1,594.7$ $1.397.9$ $46.5$ $150.3$ $12.4$ $12.4$ $12.4$ $July$ $1,086.5$ $914.3$ $23.0$ $149.2$ $24.6$ $24.6$ $Aux.$ $1,110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ Sep. $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ $Oct.$ $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ $10.8$ $Nov.$ $960.6$ $860.7$ $23.7$ $106.1$ $15.1$ $15.1$ $March$ $701.0$ $563.9$ $31.0$ $106.1$ $19.4$ $19.4$ $Avril$ $769.3$ $634.4$ $29.0$ $105.9$ $26.4$ $26.4$ $Avril$ $769.3$ $634.4$ $29.0$ <	1954 Dec.		2.837.7	265.1	236.2	207.3	195.2	12.1
1956 Dec. $3,127.1$ $2,723.7$ $220.7$ $182.7$ $58.6$ $46.6$ 1957 Dec. $1.676.6$ $1.463.0$ $52.8$ $160.8$ $67.8$ $66.8$ 1958 Dec. $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959 Dec. $1.285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958 June $1.285.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ 1958 June $1.696.5$ $914.3$ $23.0$ $149.2$ $24.6$ $24.6$ Aus. $1.110.8$ $941.8$ $20.8$ $148.2$ $33.0$ $33.0$ Oct. $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ $10.8$ Dec. $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959 Jan. $990.6$ $860.7$ $23.7$ $106.2$ $0.2$ $0.2$ March $701.0$ $563.9$ $31.0$ $106.1$ $19.4$ $19.4$ April $769.3$ $634.4$ $29.0$ $105.9$ $26.4$ $26.4$ Auril $785.7$ $23.4$ $105.9$ $9.6$ $9.6$ June $812.8$ $677.3$ $31.7$ $103.8$ $0.3$ $0.3$ $1959$ $640.7$ $52.1$ $14.8$ $103.8$ $12.0$ $12.0$ April $785.7$ $23.4$ $105.9$ $9.6$ $9.6$ $9.6$ $9.6$ $9.6$ $9.6$ $9.$	1955 Dec.		4,130.9		211.6	145.0		5.5
1958 Dec.960.3769.663.9126.83.83.81959 Dec.1,285.7949.2234.4102.120.320.31958 June1,594.71.397.946.5150.312.412.4Julv1.086.5914.323.0149.224.624.6Aus.1.110.8941.820.8148.233.033.0Oct.708.1543.824.3140.016.216.2Nov.969.9805.225.8138.910.810.8Dec.960.3769.663.9126.83.83.81959 Jan.990.6866.723.7106.20.20.2March701.0563.931.0106.119.419.4April769.3634.429.0105.926.426.4March701.0553.931.7103.80.30.3July640.7522.114.8103.812.012.0April769.3634.429.0105.99.69.6June812.8677.331.7103.80.30.3Oct.1.182.31.061.318.3102.723.023.0July0.660.722.9103.721.321.3July0.660.722.9103.721.321.0Ass.68.255.622.9103.721.321.0Aus.68.2255.622.9103.721.3	1956 Dec.		2,723.7					12.0
1959         Dec.         1,285.7         949.2         234.4         102.1         20.3         20.3           1958         June         1,594.7         1.397.9         46.5         150.3         12.4         12.4           1958         June         1,086.5         914.3         23.0         149.2         24.6         24.6           Aug.         1,010.8         941.8         20.8         148.2         33.0         30.9           Sep.         865.7         701.2         22.4         142.1         30.9         30.9           Nov.         969.9         805.2         25.8         138.9         10.8         10.8           Nov.         960.3         769.6         63.9         126.8         3.8         3.8           1959         Jan.         990.6         860.7         23.7         106.1         15.1         15.1           March         701.0         563.9         31.0         106.1         19.4         19.4           April         769.3         634.4         29.0         105.9         26.4         26.4           Mardh         701.0         563.9         31.0         106.1         19.4         19.4	1957 Dec.	1,676.6	1.463.0		160.8			1.0
1958June1,594,71,397,946.5150.312.412.4July1,086,5914,323.0149.224.624.6Auz.1110.8941.820.8148.233.033.0Sep.865,7701.222.4142.130.930.9Oct.708.1543.824.3140.016.216.2Nov.969.9805.225.8138.910.810.8Dec.960.3769.663.9126.83.83.81959Jan.890.6860.723.7106.20.20.2March701.0563.931.0106.115.115.1April769.3634.429.0105.926.426.4June812.8677.331.7103.80.30.3June812.8677.331.7103.80.10.1June812.41.23.925.7102.80.10.1Oct.1.183.31.061.318.3102.723.023.0Sep.1.182.31.061.318.3102.723.023.0Dec.1.284.7949.2234.4102.12.72.7Aus.663.21.555.622.9103.721.321.3Dec.1.284.71.666.61.495.728.8102.12.72.7Aus.1.626.61.495.728.8102.12.72.7Feb.1.		960.3		63.9			3.8	
	1959 Dec.	1,285.7	949.2	234.4	102.1	20.3	20.3	
	1958 June	1,594,7	1,397,9	46.5	150.3	12.4	12.4	
Aug.1.110.8941.820.8148.233.033.0Sep. $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ Oct. $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ $10.8$ Nov. $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959Jan. $990.6$ $860.7$ $23.7$ $106.2$ $0.2$ $0.2$ March $701.0$ $563.9$ $31.0$ $106.1$ $15.1$ $15.1$ March $701.0$ $563.9$ $31.0$ $106.1$ $19.4$ $19.4$ Avril $769.6$ $677.3$ $31.7$ $106.2$ $0.2$ $0.2$ March $701.0$ $563.9$ $31.0$ $105.9$ $9.6$ $9.6$ June $812.8$ $677.3$ $31.7$ $103.8$ $0.3$ $0.3$ July $640.7$ $522.1$ $14.8$ $103.8$ $0.2$ $0.2$ Aug. $682.2$ $555.6$ $22.9$ $103.7$ $21.3$ $21.3$ Cct. $1.182.3$ $1.061.3$ $18.3$ $102.7$ $23.0$ $23.0$ Dec. $1.284.1$ $1.63.3$ $1.66.1$ $18.3$ $102.7$ $2.7$ $2.7$ Aug. $682.2$ $555.6$ $22.9$ $103.7$ $21.3$ $21.3$ Dec. $1.284.1$ $1.63.3$ $1.66.3$ $18.3$ $102.7$ $23.0$ $23.0$ Dec. $1.284.7$ $1.96.$	lulv		914.3	23.0	149.2		24.6	i —
Sep. $865.7$ $701.2$ $22.4$ $142.1$ $30.9$ $30.9$ Oct. $708.1$ $543.8$ $24.3$ $140.0$ $16.2$ $16.2$ Nov. $969.9$ $805.2$ $25.8$ $138.9$ $10.8$ $10.8$ Dec. $960.3$ $769.6$ $63.9$ $126.8$ $3.8$ $3.8$ 1959Jan. $990.6$ $860.7$ $23.7$ $106.2$ $0.2$ $0.2$ March $701.0$ $563.9$ $31.0$ $106.1$ $15.1$ $15.1$ April $769.3$ $634.4$ $29.0$ $105.9$ $26.4$ $26.4$ Mav $915.0$ $785.7$ $23.4$ $105.9$ $9.6$ $9.6$ June $812.8$ $677.3$ $31.7$ $103.8$ $0.3$ $0.3$ June $640.7$ $522.1$ $14.8$ $103.8$ $12.0$ $12.0$ Aus. $662.2$ $555.6$ $22.9$ $103.7$ $21.3$ $21.3$ Oct. $1.182.3$ $1.061.3$ $18.3$ $102.7$ $23.0$ $23.0$ Dec. $1.284.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ Oct. $1.284.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ March $2.10.4$ $1.98.0$ $31.2$ $91.2$ $31.2$ $13.2$ Dec. $1.284.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ Dec. $1.284.7$ $949.2$ $234.4$ $102.1$ $20.3$ $20.3$ Dec. $1.284.7$ $949.2$ $23$				20.8			33.0	1 -
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			701.2	22.4	142.1			· · —
		708.1	543.8	24.3				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Nov.			25.8				
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		960.3						
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	1959 Jan.			23.7			0.2	1 -
April         769.3         634.4         29.0         105.9         26.4         26.4           May         915.0         785.7         23.4         105.9         9.6         9.6           June         812.8         677.3         31.7         103.8         0.3         0.3           July ')         640.7         522.1         14.8         103.8         12.0         12.0           Aug.         682.2         555.6         22.9         103.7         21.3         21.3           Sep.         1.352.4         1.223.9         25.7         102.8         0.1         0.1           Nov.         1.284.1         1.153.1         28.3         102.7         23.0         23.0           Dec.         1.285.7         949.2         234.4         102.1         20.3         20.3           1960 Jan.         1.626.6         1.495.7         28.8         102.1         2.7         2.7           Feb.         1.456.6         1.319.4         45.0         92.2         3.1         3.1           March         2.110.4         1.988.0         31.2         91.2         13.2         13.2           1960 Jan.         1.456.6         1.319.4	Feb.							
May         915.0         785.7         23.4         105.9         9.6         9.6           June         812.8         677.3         31.7         103.8         0.3         0.3           July ')         640.7         522.1         14.8         103.8         12.0         12.0           Aug.         662.2         555.6         22.9         103.7         21.3         21.3           Sep.         1.352.4         1.223.9         25.7         102.8         0.1         0.1           Oct.         1.182.3         1.0661.3         18.3         102.7         13.2         13.2           Dec.         1.284.1         1.53.1         28.8         102.1         20.3         20.3           Pec.         1.485.6         1.495.7         28.8         102.1         2.7         2.7           Feb.         1.456.6         1.495.7         28.8         102.1         2.7         2.7           March         2.110.4         1.988.0         31.2         91.2         3.1         3.1           March         2.110.4         1.988.0         31.2         90.9         10.1         10.1           March         2.109.8         1.390.5			563.9					
	April		634.4					
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			785.7	23.4				-
Aug.         682.2         555.6         22.9         103.7         21.3         21.3           Sep.         1,352.4         1,223.9         25.7         102.8         0.1         0.1           Oct.         1,182.3         1,061.3         18.3         102.7         23.0         23.0           Dec.         1,284.1         1,153.1         28.3         102.7         13.2         13.2           Dec.         1,285.7         949.2         234.4         102.1         20.3         20.3           1960 Jan.         1.626.6         1,495.7         28.8         102.1         2.7         2.7           March         2,110.4         1.988.0         31.2         91.2         3.1         3.1           March         2,110.4         1.988.0         31.2         91.2         13.2         13.2           March         1,50.9         1,487.6         42.4         90.9         10.1         10.1           Mar         1,509.8         1,390.5         28.4         90.9         15.1         15.1           June         1,776.9         1,699.5         47.8         89.6         17.5         17.5	lune		677.3	31.7		0.3		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		640.7	522.1	14.8			12.0	=
Oct.         1.182.3         1.061.3         18.3         102.7         23.0         23.0           Nov.         1.284.1         1.153.1         28.3         102.7         13.2         13.2           Dec.         1.285.7         949.2         234.4         102.1         20.3         20.3           1960 Jan.         1.626.6         1.495.7         28.8         102.1         2.7         2.7           Feb.         1.456.6         1.495.7         28.8         102.1         2.7         2.7           March         2.110.4         1.988.0         31.2         91.2         3.1         3.1           April         1.320.9         1.187.6         42.4         90.9         10.1         10.1           Max         1.509.8         1.390.5         28.4         90.9         15.1         15.1           June         1.776.9         1.639.5         47.8         89.6         17.5         17.5	Aug.		1 222.0					
Nov.         1.284.1         1.753.1         28.3         102.7         13.2         13.2           Dec.         1.285.7         949.2         234.4         102.1         20.3         20.3           1960 Jan.         1.626.6         1.495.7         28.8         102.1         2.7         2.7           Feb.         1.456.6         1.319.4         45.0         92.2         3.1         3.1           March         2.110.4         1.988.0         31.2         91.2         13.2         13.2           Abril         1.320.9         1.187.6         42.4         90.9         10.1         10.1           Mar         1.509.8         1.390.5         28.4         90.9         15.1         15.1           June         1.776.9         1.639.5         47.8         89.6         17.5         17.5	Dep.		1,423.9	18.2	102.8		23.0	
Dec.         1,285.7         949.2         234.4         102.1         20.3         20.3           1960 Jan.         1,626.6         1,495.7         28.8         102.1         2.7         2.7           Feb.         1,456.6         1,319.4         45.0         92.2         3.1         3.1           March.         2,110.4         1.988.0         31.2         91.2         13.2         13.2           April         1.320.9         1,187.6         42.4         90.9         10.1         10.1           May         1,509.8         1,390.5         28.4         90.9         15.1         15.1           June         1,776.9         1,639.5         47.8         89.6         17.5         17.5	Uct.		1.153 1					_
1960 Jan.         1.626.6         1.495.7         28.8         102.1         2.7         2.7           Feb.         1.456.6         1.319.4         45.0         92.2         3.1         3.1           March         2.110.4         1.988.0         31.2         91.2         13.2         13.2           Abril         1.320.9         1.187.6         42.4         90.9         10.1         10.1           Max         1.509.8         1.390.5         28.4         90.9         15.1         15.1           June         1.776.9         1.639.5         47.8         89.6         17.5         17.5		1,285.7	949.2		102.1		20.3	-
Feb.         1.455.6         1.319.4         45.0         92.2         3.1         3.1           March         2,110.4         1.988.0         31.2         91.2         13.2         13.2           April         1.320.9         1.187.6         42.4         90.9         10.1         10.1           Max         1.509.8         1.390.5         28.4         90.9         15.1         15.1           June         1.776.9         1.639.5         47.8         89.6         17.5         17.5				28.8	102.1			
March         2,110.4         1.988.0         31.2         91.2         13.2         13.2           April         1.320.9         1,187.6         42.4         90.9         10.1         10.1           Mav         1,509.8         1,390.5         28.4         90.9         15.1         15.1           June         1,776.9         1,639.5         47.8         89.6         17.5         17.5	Feh			45.0	92.2	3.1	3.1	
April         1.320.9         1.187.6         42.4         90.9         10.1         10.1           Mav         1.509.8         1.390.5         28.4         90.9         15.1         15.1           June         1.776.9         1.639.5         47.8         89.6         17.5         17.5	March		1.988.0	31.2	91.2	13.2		
May 1,509.8 1,390.5 28.4 90.9 15.1 15.1 June 1,776.9 1,639.5 47.8 89.6 17.5 17.5	April		1,187.6	42.4	90.9	10.1		
June 1,776.9 1,639.5 47.8 89.6 17.5 17.5	May		1,390.5	28.4		15.1	15.1	
	June	1,776.9	1,639.5					
	July	1,853.1	1,735.7	28.0	89.4	11.3	11.3	
Aug. 1,501.2 1,386.1 25.7 89.4 3.5 3.5		1,501.2	1,386.1	25.7	89.4	3.5	3.5	

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

l	mil	llio	ns	C
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				Non-banks		1	1	
	To	tal	Public aut Federal	horities 1)		Agencies		Credit
Period	including amounts te employ equalisatio	yed in	Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Other public authorities <sup>5</sup> )	E.R.P. Special Fund <sup>1</sup> ) *)	of former occupying powers 7)	Other German depositors <sup>8</sup> )	institution
1950 Dec.	3,693.3	3,446.0	594.3	396.7	965.0	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2.990.0	1,191.8	223.0	1,312.8	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	207.2	825.9	753.4	265.2	2,992.6
1953 Dec.	4.935.3	1,704.2	3,181.4	373.2	496.7	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	400.6	352.8	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	274.3	272.2	265.5	241.8	4,502.2
1956 Dec. 1957 Dec.	7,682.3	4,459.3	6,711.8	339.8	192.5	143.8	294.4	5,258.5
1957 Dec.	5,09	7.3	4,017.1	431.4	167.8	140.6	340.4	7.108.9 8,243.1
1958 Dec.	4,96		3.614.0	610.3	361.2	46.8	335.9	9,343.8
1959 Dec.	2,26		1,161.3	677.3	200.4	•	221.8	
1958 June	5,22	0.0	3,870.3	603.9	326.7	70.5	348.6	5,989.5
Julv	4,64		3,371.2	516.9	422.7	49.1	284.5	5.785.6
Aug.	4,44		3,035.7	627.8	410.7	57.8	317.6	5,773.6
Sep.	5,00		3,631.6	567.0	450.2	42.8	308.8 284.7	5,609.7
Qct.	4,68		3,489.2	432.2	417.7	58.1 61.0	340.6	6,590.2
Nov. Dec.	4,70 4,96		3,401.4 3,614.0	505.2 610.3	396.6 361.2	46.8	335.9	8,243.1
1959 Jan.	5.27		4,224,4	251.6	612.4	,7)	190.7	6.289.1
Feb.	5,08		3,971.4	339.9	580.4		195.6	6.160.9
March	3,08		1,550.8	735.9	585.4		216.7	6,310.6
April	1,87		784.3	287.9	619.8		184.7	6,032.6
May	2,83	5.7	1,300.6	749,6	582.4	•	203.1 221.8	6,691.8 6,559.5
June	2,91		1,345.2	571.7	780.1	-	212.5	6,261.6
July *)	2,50		831.4	606.2 622.0	850.9 805.9	•	218.7	6,380.3
Aug.	2,38		736.1 1,225.9	676.9	767.1	•	217.1	6,459.2
Sep. Oct.	2,88		1,031.8	280.9	516.6		217.6	6,204.4
Nov.	2,04 2.39		954.2	818.0	388,8		230.8	7,519.0
Dec.	2,26		1,161.3	677.3	200.4		221.8	9,343.8
1960 Јап.	3,28		1,840.8	620.2	609.5		211.6	7,895.7
Feb.	3,14	3.5	1,506.0	870.1	549.7	· ·	217.7	8,395.9 9,428.1
March	3,41	1.0	1,752,9	864.4	569.0	1 .	224,7	9,428.1
April	2,52		1,461.4	461.9	379.7	· ·	224.7 207.8	10,413.5
May	2,92		1,475.9 2,692,1	904.0 718.6	340.5 375.3		220.8	10,865.9
	4,00		2,692.1 1,884.7	903.4	375.3		233.2	11,253.4
June July	3,37	3.3 4.5	1,652.0	945.0	299.5		208.0	11,288.2

Savings Bank offices: cf. footnote 7) to Table I 2. — 7) As from January 1959 included in "foreign business". — 8) Other foreign depositors, until December 1958 con-tained in this item, are now included in "foreign business".

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

For data on reserve ratios see Section IV

#### 5. Minimum Reserve Statistics \*) \*) Amounts in millions of DM

					·	Ban	king grou	ps .							Reserve	e classes		
Month	Total	Com- mercial banks	Big banks 1)	of w State. regional and local banks	hich: Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Agri- cultural credit cooper- atives and their central institu-	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institu- tions subject to the reserve require-	1 (DM 100 million and over) (DM 300 million and	(DM 30		10	5 million)	6 (under DM 1 million)
									tions			ment	over)	million)		million)		
1050 A	lor 147 78)	21 742 7	10 400 1			ties s	-				-							
1959 Aug.×) Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April Mav June July Aug.	85,167,7 <sup>3</sup> ) 86,278,0 87,598,7 88,988,1 89,529,6 91,705,7 92,633,6 93,319,7 94,074,2 95,297,8 95,297,8 95,899,9 96,951 9 97,686,0	31,795.0 32,598.8 33,321.1 33,208.7 34,380.1 34,346.0 34,130.9 34,503.1 35,000.3 34,938.0 35,808.2	18,480.1 18,487.1 19,028.2 19,408.4 19.293.8 19,682.3 19,715.5 19,590.2 19,827.9 20,219.9 20,145.8 20,432.1 20,203.5	10.332.5 10.505.2 10.711.9 10.765.4 11.413.1 11.369.7 11.289.4 11.352.4 11.430.4 11.465.4 11.930.6	2,519.4 2,593,8 2,727.3 2,680.1 2,774.4 2,760.5 2,734.4 2,797.9 2,821.1 2,807.0 2,934.4	436.0 476.0 471.6 473.5 469.4 510.3 500.3 516.9 524.9 519.8 519.8 511.1 516.8	3,584.2 3,640.3 3,676.2 3,843.9 4,015.9 3,984.7 3,851.8 3,679.1 3,738.5 3,753.1 3,807.8	36,567.0 37,348.1 37,581.2 38,070.6 38,425.2 39,003.5 39,822.7 40,724.9 41.051.7 41,516.6 42,008.1 42,024.9 42,664.8	6,983.0 7.177.7 7.311.6 7.335.7 7.433.9 7.538.4 7.629.4 7.629.4 7.736.0 7.804.0 7.874.6 7.888.6	103.1 105.7 102.7 103.4 109.0 155.2 148.4 121.8 124.8 127.1 123.5 123.5 121.3	5,494,5 5,583.7 5,619,2 5,686,5 5,703.8 5,768,3 5,875.8 5,951,5 6,006,0 6,138,1 6,200,4 6,222,4 6,353,8	878.8 818.7 903.3 948.8 917.6 899.4 973.5 973.2 1.002.2 1.002.5	38,724.4 39,746.2 40,421.0 41,644.4 42,174.2 41,873.3 41,673.1 42,870.3 42,926.9 43,737.3	27.161.7 27.456.7 28.145.4 28.206.0 28.055.0 28.726.4 29.254.6 30.116.7 31.065.7 30.991.1 31.416.8 31.518.2 32.417.1	14,844.5 15,116.1 15,122.9 15,356.3 15,189.7 15,323.7 15,242.9 15,307.9 15,456.7 15,650.4	5,795.0 5,814.1 5,814.4 5,919.8 5,930.7 5,978.6 6,015.1 6,006.0 6,092.5 6,128.5 6,046.0 6,091.1		
1959 Aug.×)	6,906.4 <sup>8</sup> )	2 105 21	1 067 6	071.0	<			serve	-									
Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April Mav June July	6.983.5 7.089.6 7.919.6 7.967.9 8.924.1 8.951.6 10.468.7 10.569.2 10.718.1 11.785.1 12.161.4 12.285.3	3,105.7 3,101.6 3,183.6 3,577.0 3,557.4 4,065.4 4,070.0 5,57.4 4,065.4 4,065.4 4,065.4 4,065.4 4,070.0 5,57.4 4,065.4 4,070.0 5,57.4 4,070.0 5,57.4 4,070.4 4,070.4 4,070.4 4,070.4 4,070.4 4,070.4 4,070.4 4,070.4 4,070.5 5,477.2	1.865.6 1.859.8 1.914.2 2.147.5 2.129.8 2.395.7 2.736.3 2.784.6 2.838.9 3.108.7 3.184.0 3.131.2	971.9 971.7 989.9 1.108.2 1.112.5 1.303.0 1.292.7 1.484.7 1.495.4 1.510.4 1.510.4 1.662.7 1.776.6 1.788.0	229.8 230.1 237.4 275.5 268.9 311.1 308.2 353.6 363.2 365.9 397.7 437.2 441.3	38.4 40.0 42.1 45.8 46.2 55.6 54.3 65.2 65.3 71.4 75.4 75.4 76.9	343.1 346.8 350.0 393.2 414.9 471.1 463.6 522.0 499.3 506.0 564.3 585.5 576.2	2,560.3 2,618.3 2,626.8 2,922.2 2,955.8 3,233.9 3,300.3 3,942.1 3,974.7 4,022.5 4,424.9 4,479.0 4,595.8	406.3 419.2 430.4 481.9 482.3 532.3 538.5 635.4 642.7 649.0 713.1 739.7 752.0	8.8 9.1 8.9 9.8 10.5 17.5 17.6 17.6 16.5 16.7 17.8 18.2 17.9	403.6 410.0 411.4 457.6 458.4 501.9 510.6 602.7 608.8 624.6 688.0 707.0 734.9	78.6 78.5 78.5 77.9 88.6 102.0 97.6 110.1 118.8 118.8 118.8 136.5 158.8 171.1	3,503.0 3,546.4 3,590.6 4,055.3 4,117.8 4,648.3 4,662.3 5,378.3 5,365.8 5,522.6 6,060.5 6,234.4 6,192.4	2.096.7 2.113.1 2.166.3 2.377.2 2.365.8 2.637.6 2.674.1 3.200.9 3.312.2 3.292.8 3.644.8 3.731.9 3.873.5	974.6 990.8 995.3 1,114.8 1,111.4 1,229.6 1,413.2 1,408.5 1,417.1 1,555.7 1,651.2 1,666.0	332.1 333.2 337.4 372.3 372.9 408.6 410.3 476.3 485.6 524.1 543.9 553.4		
1959 Aug.×)	8.1	9.8	Average 10.1	reserve 9.4	ratio (1 9.1	required 8.8	reserve	in per c 7.0	ent of li 6.0	abilities 8.5	s subjec 7.3	to the 9.0	reserve 9.3	requiren	nent) 6.7	5.7		
Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May June July Aug.	8.1 8.1 8.9 8.9 9.7 9.7 11.2 11.2 11.2 12.3 12.5 12.6	9.8 9.8 10.7 10.7 11.8 11.7 13.6 13.6 13.6 13.7 15.0 15.3 15.2	10.1 10.1 11.1 11.0 12.2 12.0 14.0 14.0 14.0 15.4 15.6 15.5	9.4 9.4 10.3 10.3 11.4 11.4 13.2 13.2 13.2 14.5 14.9 14.9	9.1 9.2 10.1 10.0 11.2 11.2 12.9 13.0 13.0 14.2 14.9 14.9	8.8 8.8 8.9 9.7 9.8 10.9 10.9 12.4 12.4 12.4 12.3 13.7 14.8 14.9	9.7 9.6 10.7 10.8 11.7 11.6 13.6 13.6 13.5 15.0 15.4 15.2	7.0 7.0 7.7 8.3 8.3 9.7 9.7 9.7 10.5 10.7	6.0 6.6 6.6 7.2 7.1 8.3 8.3 8.3 8.3 9.1 9.4 9.4	8.6 8.7 9.5 9.6 11.3 11.9 13.4 13.2 13.1 14.4 14.7 14.8	7.3 7.3 8.0 8.0 8.7 8.7 10.1 10.1 10.2 11.1 11.4 11.6	8.9 8.9 9.5 9.8 10.8 10.6 12.2 12.2 12.2 13.6 14.8 15.1	9.3 9.3 10.2 10.2 11.2 11.1 12.8 12.9 12.9 14.1 14.3 14.3	7.7 7.7 8.4 9.2 9.1 10.6 11.6 11.6 11.8 11.9	6.7 6.7 7.4 7.3 8.0 7.9 9.2 9.2 9.2 9.2 9.2 10.1 10.6 10.6	5.7 5.7 6.3 6.3 6.8 6.8 7.9 7.9 7.9 7.9 8.6 9.0 9.1		
<ul> <li>1959 Aug.*) Sep. Oct. Nov. Dec.</li> <li>1960 Jan. March April May June July Aug.</li> </ul>	102.1 100.2 208.8 95.6 268.3 134.2 92.5 125.5 102.8 144.4 121.1 202.4 89.0	41.2 38.8 125.1 47.5 143.2 74.7 42.7 56.4 54.0 66.4 59.1 98.6 36.2	9.0 6.0 39.1 16.0 53.1 22.7 14.3 17.3 14.2 21.6 13.1 30.1 6.0	15.0 19.2 57.3 17.1 66.0 32.4 14.1 25.9 26.7 30.9 33.1 53.5 19.2	15.4 10.8 24.9 12.6 20.0 17.0 11.4 9.8 9.4 11.1 10.3 11.3 9.1	1.8 2.8 3.8 1.8 4.1 2.6 2.9 3.4 3.7 2.8 2.6 3.7 1.9	3.9 3.9 2.7 7.3 27.4 4.9 3.9 5.9 3.0 6.0 7.5 8.7 4.8	C e s s 14.9 11.5 17.5 12.4 23.3 16.4 11.7 12.2 16.0 13.9 19.7 13.9	9.7 7.1 7.5 5.2 11.3 5.8 7.4 5.5 6.2 7.5 7.1 8.4 8.1	0.7 0.6 1.4 0.5 2.3 0.7 0.5 0.8 0.4 1.1 1.0 1.0	11.7 10.8 11.7 9.6 17.6 11.1 11.1 9.2 10.3 11.8 11.5 15.0 11.7	20.0 27.5 42.9 13.1 43.2 18.7 10.5 36.0 16.7 35.6 21.0 51.0 13.3	20.9 19.5 88.7 34.2 127.5 50.9 24.0 42.1 33.7 50.9 46.5 80.6 19.5	24.4 33.6 70.8 24.3 70.0 31.0 24.0 39.9 23.1 48.7 33.5 72.6 26.7	30.9 29.9 34.0 24.4 49.7 37.3 33.1 32.6 34.8 32.8 29.1 38.0 31.1	25.9 17.2 15.3 12.7 21.1 15.0 11.4 10.9 11.2 12.0 11.2 12.0 11.3 11.7		
1959 Aug.×) Sep. Oct. Nov.	1.5 1.4 2.9 1.2	1.3 1.3 3.9 1.3	0.5 0.3 2.0 0.7	1.5 2.0 5.8 1.5	6.7 4.7 10.5 4.6	4.7 7.0 9.0 3.9	1.1 1.1 0.8 1.9	in per 0.6 0.4 0.7 0.4	2.4 2.4 1.7 1.7 1.1	8.0 6.6 15.7 5.1	2.9 2.6 2.8 2.1	25.4 35.0 54.6 16.8	0.6 0.5 2.5 0.8	1.2 1.6 3.3 1.0	3.2 3.0 3.4 2.2	7.8 5.2 4.5 3.4	Ξ	
Dec. 1960 Jan. Feb. March April May June July Aug.	3.4 1.5 1.0 1.2 1.0 1.3 1.0 1.7 0.7	4.0 1.8 1.1 1.2 1.1 1.4 1.1 1.8 0.7	2.5 0.9 0.6 0.6 0.5 0.8 0.4 0.9 0.2	5.9 2.5 1.1 1.7 1.8 2.0 2.0 3.0 1.1	7.4 5.5 3.7 2.8 2.6 3.0 2.6 2.6 2.1	8.9 4.7 5.3 5.3 5.7 4.3 3.6 4.9 2.5	6.6 1.0 0.8 1.1 0.6 1.2 1.3 1.5 0.8	0.8 0.6 0.5 0.3 0.4 0.3 0.4 0.3	2.3 1.1 1.4 0.9 1.0 1.2 1.0 1.1 1.1	21.9 4.0 2.8 4.5 2.4 6.6 5.6 5.5 5.6	3.8 2.2 2.2 1.5 1.7 1.9 1.7 2.1 1.6	48.8 18.3 10.8 32.7 14.1 30.0 15.4 32.1 7.8	3.1 1.1 0.5 0.8 0.6 0.9 0.8 1.3 0.3	3.0 1.2 0.9 1.2 0.7 1.5 0.9 1.9 0.7	4.5 3.0 2.7 2.3 2.5 2.3 1.9 2.3 1.9	5.7 3.7 2.8 2.3 2.3 2.5 2.3 2.1 2.1		
10r0 A V				اند د د		reserves								<b>23</b> cl	20.01	25.4	1	
1959 Aug.×) Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May June July Aug.	100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0	40.4 38.7 59.9 49.7 53.4 55.7 46.2 45.0 52.5 46.0 48.8 48.7 40.7	<b>8.8</b> 6.0 18.7 16.7 19.8 16.9 15.5 13.8 13.8 15.0 10.8 14.9 6.8	14.7 19.1 27.5 17.9 24.6 24.2 15.3 20.7 26.0 21.4 27.3 26.4 21.6	15.1 10.8 11.9 13.2 7.5 12.7 12.3 7.8 9.1 7.7 8.5 5.6 10.2	1.8 2.8 1.9 1.5 1.9 3.1 2.7 3.6 1.9 2.2 1.8 2.1	3.8 3.9 1.3 7.7 10.2 3.7 4.2 4.7 2.9 4.1 6.2 4.3 5.4	14.6 11.5 8.4 13.0 8.7 13.6 17.7 9.3 11.9 11.1 11.5 9.7 15.6	9.5 7.1 3.6 4.2 4.3 8.0 4.4 6.0 5.2 5.9 4.2 9.1	0.7 0.6 0.7 0.5 0.5 0.5 0.6 0.4 0.8 0.8 0.5 1.1	11.4 10.8 5.6 10.0 6.5 8.3 12.0 7.3 10.0 8.2 9.5 7.4 13.2	19.6 27.4 20.5 13.7 16.1 13.9 11.4 28.7 16.3 24.6 17.3 25.2 14.9	20.5 19.5 42.5 35.8 47.5 37.9 26.0 33.5 32.8 35.3 38.4 39.8 21.9	23,9 33.5 33,9 25.4 26.1 23.1 26.0 31.8 22.5 33.7 27.7 35.9 30.0	30.2 29.8 16.3 25.5 18.5 27.8 35.7 26.0 33.8 22.7 24.0 18.8 34.9	25.4 17.2 7.3 13.3 7.9 11.2 12.3 8.7 10.9 8.3 9.9 5.5 13.2		
*) Without	the minim is of the operation. $-$ × - <sup>2</sup> ) Of th	um reserv	es kept by	the Fede	ral Posta	l Adminis	nva com in	n neactice	no longe	er he cen	stated tr	om the i	sthor ('en	tral Kank	dannsite	of the b	ederal Po	nstal I

i i

#### II. Deutsche Bundesbank

#### B. Return

#### B. Return of the

in millions

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		and mon	oreign banks ey-market s abroad <sup>1</sup> ) <sup>4</sup> )	Foreign						y bills and no og Treasury 1		agains
Date of return	Gold	total	including: ear- marked	notes and coin, foreign bills and cheques <sup>1</sup> )	Other claims on foreign countries <sup>2</sup> ) <sup>5</sup> )	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total	Federal Govern- ment and Federal Special Funds	Govern- ment and Länder Federal Special	Advance against securitien
957 Sep. 30 <sup>8</sup> ) Dec. 31	10,032.6 10,602.5	8,304.1 6,603 <b>.9</b>	:	230.5 174.3	5.7 <b>93.7</b> 6,460.6	69.3 63.1	87.6 173.6	1.246.6 1.366.1	<b>6.0</b> 153.7	6.0 153.7	=	44.1 53.3
958 Jan, 31 Feb. 28 Mar, 31 Apr, 30 May 31 June 30 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 10.884.4 11.011.6 10.963.3	6,465.8 6,459.8 6,763.3 7,402.3 7,404.7 8,312.4 8,312.4 8,685.3 8,799.4 8,865.0 9,067.7 9,310.7	965.7 996.5 996.1 993.9 995.9 966.9	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 80.9 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
959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 <sup>8</sup> ) Aug. 31 Sec. 30 Oct. 31 Nov. 30 Dec. 31	11.125.9 11.125.9 11.126.0 11.126.0 11.126.0 11.126.0 11.126.0 11.303.8 11.303.8 10.871.5 10.904.8 10.904.8 10.934.0	8,504,3 8,187,6 6,669,9 6,042,3 6,501,8 6,417,8 6,344,9 5,966,5 6,030,7 6,424,0 7,251,8 8,248,9	968.3 962.6 707.8 708.3 705.9 440.7 440.7 352.6 352.6 352.6 352.6 352.6	138.1 132.1 137.3 130.6 117.6 115.9 150.3 136.6 149.4 129.9 123.9 130.0		119.2 121.5 93.1 103.7 93.4 96.9 97.6 103.5 103.6 103.6 103.8 92.5 88.3	94.7 91.4 103.4 101.4 100.6 113.1 102.7 110.9 122.5 113.8 129.0 226.2	741.0 583.8 525.3 732.1 847.7 782.0 448.2 658.3 1.363.1 1.1363.1 1.333.8 853.3	28.3 16.0 2.0 196.5 31.0 2.0 20.0 3.0 35.5 80.0	21.3 		23.7 78.7 31.0 29.0 23.4 31.7 14.8 22.9 25.7 18.3 28.3 234.4
1960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 30 July 7	10.935.3 10.997.0 11.069.8 11.197.3 11.365.3 11.488.3	7,871.6 8,136.8 8,815.5 9,697.1 10,209.8 11,659.2	347.8 347.8 347.8 347.8 347.8 347.8 347.8	129.8 130.6 160.5 137.1 156.0 173.8		124.1 127.8 119.7 115.0 111.3 103.9	99.3 108.2 126.0 116.2 125.8 116.4	1,370.2 1,207.2 1,972.4 1,055.2 1,240.3 1,663.0	34.0 25.0 2.0 5.0 40.6	34.0 25.0 2.0 5.0 40.6 60,6		28.8 45.0 31.2 42.4 28.4 47.8 76.2
July 15 July 23 July 31 Aug. 7	11,523.7 11,608.4 11,633.4 11,645.3 11,723.5	11,907.5 12,042.8 12,299.6 12,607.2 12,822.1	347.8 347.8 347.8 347.8 259.9	169.6 152.9 151.0 140.9 131.5		110.4 116.6 125.6 89.2 102.2	137.7 117.2 99.5 121.6 110.7	2,498.6 2,040.2 1,869.4 1,646.1 1,629.9	60.6 58.5 50.0	58.5 50.0 —	Ē	57.0 59.7 28.0 30.8
Aug. 15 Aug. 23 Aug. 31 Sep. 7 Sep. 15	11,789.4 11,837.7 11,881.6 11,943.3 11,981.4	13,133.6 13,351.8 13,552.4 13,640.2 13,847.0	259.9 259.9 259.9 259.9 259.9 259.9	126.7 140.5 133.3 133.2 141.8		115.1 132.6 96.6 104.6 114.2	116.1 157.0 126.2 150.8 147.9	1,506.9 1,479.4 1,259.1 1,948.8 2,019.6	3.1 2.3 37.8 45.0	3.1 2.3 37.8 45.0		38.6 37.3 25.7 79.8 82.7

Assets

7) 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". — <sup>3</sup>) Apart from credit balances with the European Payments Union the item contains " <sup>3</sup>) 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", while the other claims on foreign countries"; cf. footnote <sup>b</sup>). — <sup>7</sup>) 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 <sup>4</sup> )				
Date	Bank notes		Credit institutions			Public de	positors			
of return	in circulation	total	(including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	total	Federal Government and Federal Special Funds <sup>1</sup> )	Länder	other public depositors	other German dépósitors	Foreign deposito *) *)
957 Sep. 30 <sup>3</sup> ) Dec. 31	15.928.5 16.132.9	11.906.2 12,206.2	5.622.6 7.108.9	Ξ	5,471.9 4,616.3	4,963.4 4,093.1	460.7 491.4	47.8 31.8	179.7 229.7	632.0 251.3
958 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 9.852.4 11.209.5 10.271.9 10.359.8 10.619.8 10.619.8 10.128.1 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 3.588.7 3.959.6 4.800.9 4.310.8 4.074.2 4.648.8 4.339.1 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 4,024.9	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 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 
959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 July 31 June 30 July 31 <sup>0</sup> Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	17,204.9 17,618.5 17,924.6 18,161.6 18,139.0 18,215.2 18,688.8 18,646.4 18,723.3 18,708.5 19,161.3 19,045.7	11.568.2 11.248.2 9.399.4 7.909.3 9.527.5 9.478.3 8.762.6 8.763.0 9.346.2 8.251.3 9.910.8 11.604.6	6.289.1 6.160.9 6.310.6 6.032.6 6.659.8 6.261.6 6.380.3 6.459.2 6.204.4 7.519.0 9.343.8		5,088:4 4,891.7 2,872.1 1,692.0 2,632.6 2,288.5 2,164.0 2,669.9 1,829.3 2,161.0 2,039.0	4.546.2 4.263.4 1.852.7 1.095.0 1.916.8 1.749.6 1.495.8 1.590.3 1.668.0 1.133.4 1.731.9 922.4	\$20.8 607.2 978.7 578.5 687.9 898.7 768.0 547.5 963.0 667.6 391.6 1.069.9	21.4 21.1 40.7 18.5 27.9 48.7 24.7 26.2 38.9 28.3 37.5 46.7	190.7 195.6 216.7 184.7 203.1 221.8 212.5 218.7 217.1 217.6 230.8 221.8	
960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 30	18,629.2 18,939.2 19,276.1 19,478.7 19,509.1 19,864.0	11,177.8 11,539.4 12,839.1 12,016.3 13,341.7 14,872.7	7.895.7 8.395.9 9.428.1 9.488.6 10.413.5 10.865.9		3,070.5 2,925.8 3,186.3 2,303.0 2,720.4 3,786.0	1,665.0 1,630.2 1,493.2 915.4 1,595.9 1,791.7	1,380,2 1,269,4 1,654,2 1,361,5 1,096,5 1,956,0	25.3 26.2 38.9 26.1 28.0 38.3	211.6 217.7 234.7 224.7 207.8 220.8	
July 7 July 15 July 23 July 31	18,900.4 18,608.7 17,671.6 20,233.6	16,568.9 16,682.6 17,674.1 14,626.7	13,183.6 12,129.5 12,820.6 11,253.4		3,171.0 4,340.7 4,619.5 3,140.1	1.054.6 1.872.2 2.340.2 1.679.7	2,098.6 2,448.8 2,251.1 1,435.5	17.8 19.7 28.2 24.9	214.3 212.4 234.0 233.2	
Aug. 7 Aug. 15 Aug. 23 Aug. 31	19.068.6 18,524.6 17,333.6 20,124.4	15,500.6 15,752.2 17,162.6 14,392.7	12,882.8 12,231.6 13,053.2 11,288.2	=	2,391.5 3,293.5 3,890:4 2,896.5	859.0 1.362.6 1.855.5 1.664.0	1.512.4 1.880.7 2.002.1 1.216.4	20.1 50.2 32.8 16.1	226.3 227.1 219.0 208.0	=
Sep. 7 Sep. 15	18,985.6 18,733.1	16,000.5 16, <b>479</b> 1	13,458.2 11,652.6		2,331,4 4,620.1	1,105.1 2,005.6	1.209.8 2.595.6	16.5 18.9	210.9 206.4	=

To the period from 51 December 1951 to 1961, 1951 to 1961, 1951 to 1961, 1951 to 1961 the Cantor Lander and the Land Central Banks" in the Monthly Report of the tion and the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public 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

	Cash a	dvances		-		alisation claim st-bearing deb		Credit to Federal		internationa consolidatio			
	Federal Govern-	l	other			мс	te: Equalisation	Govern- ment for partici-		inclu	ıding:	Other	Date
total	ment and Federal Special Funds	Länder	public author- ities	Securities	Holding	Equalisation claims purchased	claims returned in exchange for money- market paper	partici- pation in inter- national institu- tions	total	to I.B.R.D.	from liquida- tion of E.P.U. <sup>7</sup> )	assets	of return
104.7 150.6	=	61.5 83.8	43.2 66.8	172.5 238.2	3,659.9 4,662.2	169.5 163.9	5,247.8 4,241.6	390.8 390.8	:	:	:	447.1 439.6	1957 Sep. 30 <sup>3</sup> Dec. 31
70.2 101.6 71.1 77.2 64.4 76.6 60.0 44.2 24.8 22.2 21.2 23.4 22.4 23.4 23.4 118.9 552.6 739.4 36.3 41.7 265.1		60.0 63.7 46.0 55.0 52.0 27.0 22.0 22.0 14.0 6.1 4.0 33.9 23.4 15.8 29.4 29.4 3.7 20.7 27.5	10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 9 16.2 10.8 3.8 0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2 20.3	238.6 238.4 245.2 247.5 241.8 229.1 243.3 245.6 249.0 263.5 263.4 269.7 245.3 232.3 232.3 235.0 238.4 239.9 239.9 239.9 239.7 238.4 235.8 235.8 235.8 235.8	3.362.4 3.474.0 3.290.4 2.511.8 2.176.7 2.611.3 2.171.7 1.665.1 2.133.3 2.098.8 2.796.6 4.381.6 3.599.2 4.171.6 3.520.7 5.520.7 5.520.	162.9 162.6 157.3 154.8 153.7 151.6 149.5 143.2 141.2 140.1 127.2 106.6 106.5 106.5 106.5 106.3 104.2 104.2 104.1 103.1 103.1 103.1	$\begin{array}{c} 5,540.5\\ 5,428.7\\ 6,308:3\\ 6,642.4\\ 6,205.7\\ 6,642.4\\ 6,950.0\\ 6,675.6\\ 6,710.4\\ 6,011.6\\ 4,611.5\\ 5,176.6\\ 4,604.3\\ 4,879.5\\ 5,572.8\\ 5,572.8\\ 5,572.8\\ 5,572.8\\ 5,572.8\\ 5,572.8\\ 4,564.5\\ 5,572.8\\ 4,564.5\\ 5,572.8\\ 4,565.5\\ 5,572.8\\ 4,565.5\\ 5,572.8\\ 4,565.5\\ 5,572.8\\ 5,572$	420.2 483.2 483.2 483.2 609.2 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 1.175.2 1.181.3 1.181.3 1.210.7	5,944.6 <sup>b</sup> ) 5,883.8 5,887.0 5,868.4 5,964.4 6,089.4 5,799.1 5,729.6 5,526.2 5,505.1 5,404.9 5,344.4 5,295.3 5,162.2 5,162.1 5,162.1	1.320.4 1.320.4 1.236.6 1.236.6 1.233.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7 1.371.7		591.6 712.6 638.1 609.0 562.1 587.8 538.1 610.8 675.8 506.2 677.8 372.0 235.8 282.9 282.9 282.9 282.9 676.3 741.9 622.6 676.3 762.7 531.5 788.2	1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 July 31 Aug. 31 Sep. 30 OCt. 31 Nov. 30 Dec. 31 1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 July 31 <sup>4</sup> Aug. 31 Sep. 30 OCt. 31 Nov. 30 July 31 <sup>4</sup>
4.4 351.5 161.9 15.1 17.5 9.1 7.6 5.8 11.3 100.1 6.6 7.1 3.5	342.5 148.6   95.2 	1.7 5.9	2.7 3.1 13.2 10.1 15.1 17.5 9.1 7.6 5.8 11.3 4.9 6.6 7.1 3.5	234.7 233.5 228.6 225.8 225.5 224.0 224.2 224.2 224.1 224.1 224.0 224.0 224.0 224.0 224.0 224.0 223.9	5,200.9 5,267.6 5,419.4 5,061.9 5,139.0 5,095.7 5,088.7 5,328.3 5,285.1 4,558.0 4,153.5 4,105.5 3,661.7	102.1 92.2 91.2 90.9 89.6 89.4 89.4 89.4 89.4 89.4 89.4 89.4 89.4	3.575.6 3.499.1 3.346.5 3.703.7 3.626.8 3.668.8 3.675.6 3.436.0 3.479.2 4.206.3 4.203.4 4.630.8 4.658.8 5.102.6	1,210.7 1,225,4 1,247.5 1,262.2 1,321.0 1,335.7 1,335.7 1,335.7 1,335.7 1,335.7 1,335.7 1,339.9 1,339.9 1,339.9	4,538.6 4,517.9 4,508.8 4,466.3 4,497.1 4,445.5 4,435.8 4,328.7 4,327.2 4,329.0 3,954.8 3,838.0 3,808.7 3,808.7	1.381.3 1.381.3 1.406.3 1.441.3 1.481.3 1.481.3 1.481.3 1.481.3 1.481.3 1.481.3 1.506.3 1.506.3 1.506.3	2,994.4 2,993.6 2,915.5 2,914.7 2,832.3 2,726.7 2,725.9 2,637.7 2,328.6 2,209.4 2,180.7 2,180.7	491.8 542.9 649.6 320.9 567.9 698.3 288.8 247.8 292.5 599.8 254.4 255.1 260.9 694.9	1960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 July 7 July 23 July 15 July 23 July 31 Aug. 7 Aug. 23 Aug. 31
7.6 11.1	=	=	7.6 11.1	223.8 223.8	3,708.3 3,620.2	89.4 89.4	5,056.2 5,144.3	1,339.9 1,339.9	3,797.3 3,759.3	1,531.3 1,531.3	2,146.7 2,106.7	274.6 278.9	Sep. 7 Sep. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — <sup>1</sup>) 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. — <sup>9</sup>) As from 7 July 1958 including earmarked balances at foreign banks; cf. footnote <sup>9</sup>). — <sup>6</sup>) Farmarked are shown in the new item "Loans to international institutions and consolidation loans to foreign Central Banks". — <sup>9</sup>) Until 30 June 1958 shown under item "Other claims — <sup>8</sup>) As from 7 July 1959 including Land Central Bank in the Saarland.

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L	i	a	b	i	1	i	t	i	e	s	

101	eign business 4)		Amounts placed to	Reserves	Capital	Other	Total of balance	Note: Total of notes and	Date
total	Deposits of foreign depositors	other	reserve for specific liabilities		Capital	liabilities	sheet	coin in circulation	return
1.134.4 1.274.3		•	600.9 595.4	436.0 436.0	290.0 290.0	293.5 597.7	30.589.5 31.532.5	17.036.8 17,273.2	1957 Sep. Dec.
914.2		.	570.7	436.0	290,0	411.1	29,299.0	17.196.9	1958 Jan.
1,010.7		•	570.7	436.0	290.0	414.4	29,385.5	17.674.0	Feb.
910.2	•	• 1	570.7	436.0	290.0	344.1	29,688.6	17,782.7	Mar.
799.7	•	•	570.7	436.0	290.0	347.9	29.098.0	17,897.5	Apr.
863.8	•	•	675.3	491.6	290.0	34.0	28,944.8	17.873.3	May June
757.2 1.057.9 4)	547.3	510.6	655.8 655.8	491.6 491.6	290.0 290.0	45.4 42.7	30,423.3 29,920,5	18,108.8 18,258.3	Jule
1,156.1	629.9	526.2	655.8	491.6	290.0	42.9	30,204.6	18,360.2	Aug.
1.073.4	560.5	512.9	655.8	491.6	290.0	50.9	30.454.8	18,432.8	Sep.
1.024.1	514.8	509.3	655.8	491.6	290.0	69.3	30,109.4	18,621.8	Oct.
1.043.7	519.5	524.2	655.8	491,6	290.0	93.8	31,626.1	19,153.8	Nov.
1,136.4	550.3	586.1	655.8	491.6	290,0	182.0	33,454.5	18,858.3	Dec.
1.039.7	449.3	590.4	655.8	491.6	290.0	\$8.3	31,338,5	18.372.3	1959 Jan.
1.081.2	497.5	583.7	655.8	491.6	290.0	97.5	31,482.8	18,785.6	Feb.
920.4	657.2	263.2	655.8	491.6	290.0	107.4	29.789.2	19,121.5	Mar.
\$\$1.7 787.1	575.7 463.4	306.0 323.7	671.6 671.6	522.2 522.2	290:0 290:0	-7.3	28,443.7 29,946.5	19.349.2 19.340.2	Apr. May
898.1	592.8	305.3	671.6	544.4	290.0	138.5	30,213.9	19.419.7	June
1,037.5	658.6	378.9	671.6	\$22.2 \$22.2	290.0	184.9	30,157.6	19.920,7	July
908.6	472.6	436.0	671.5	522.2	290.0	222.3	30.024.0	19.875.3	Aug.
805.9	377.2	428.7	671.2	522.2	290.0	252.0	30.610.8	19,962.0	Sep.
788.7	379.0	409.7	671.2	522.2	290.0	210.7	29,442.6	19.958.2	Oct.
702.6	305.8	396.8	671.2	522.2	290.0	233.3	31,491.4	20,430.6	Nov.
672.5	299.4	373.1	671.2	522.2	290.0	558.0	33,364.2	20,324.2	Dec.
694.1	312.9	381.2	655.0	522.2	290.0	271.9	32,240.2	19.880.8	1960 Jan. Feb.
691.1	293,3	397.8	655.0	522.2	290.0	288.5 317.6	32,925.4	20.192.5	Mar.
635.8	232.7	403.1	655.0	522.2 522.2	290.0 290.0	224.8	34,535.8 33,709.5	20.546.7 20.760.4	Apr.
522.5 435.1	350.9 272.1	171.6 163.0	655.0 806.0	562.3	290.0	63.3	35,007.5	20,799.2	May
478.1	345.4	132.7	806.0	562.3	290.0	236.6	37,109.7	21,164.1	June
443.0	319.9	123,1	806.0	562.3	290.0	296.0	37,866.6	20,194.5	July
412.7	281.4	131.3	806.0	562.3	290.0	303.6	37,665.9	19,898.2	Julv
474:9	348,1	126,8	\$06.0	562.3	290.0	279.7	37.758.6	18.952.9	July July
430.3	312.5	117.8	\$06.0	562.3	290.0	297.3	37.246.2	21,553.7	-
420.5	311.0	109.5	\$06.0	562.3	290.0	336,8	36.984.8	20.376.5	Aug.
392.3	281.3 287.7	111.0	806.0	562.3	290.0	296.1	36,623.5	19.820.5	Aug.
396.6	287.7	108.9	\$06.0	562.3	290.0 290.0	334.4 249.1	36,885.5 36,809.3	18.614.7 21.442.8	Aug.
384.8	279.0	105.8	\$06.0	562.3					Sep.
402.6 391.7	296.5	106.1	806.0 806.0	562.3 562.3	290.0 290.0	343.0 350.6	37,390.0 37,612.8	20,297.0	Sep.

Deutsche Bunderbank 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. — 1 Including the deposits of the former occupying powers agencies, previously shown as a separate item. — 3) 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 "Labilities in respect of foreign business". — 5) As

#### III. Credit

A. Lendings, Security

#### 1. Lendings to Non-banks (excluding Treasury bill

in millions

:				Lend	lings to non-b	anks				·			to non-ban ess and prive
	Number		Sho	ort-term lendi	ngs					Sho	rt-term lendin		
End of year	of report- ing			Debtors					·		Debtors		
or month	institu- tions *)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lendings <sup>3</sup> )	Long- term lendings 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					Al	l Bankiı	ıg Grou	p s <sup>1</sup> )					
1949 1950 1951 1952 1953 1955 1955 1959 1959 1959 1959 1959	3,540 3,621 \$) 3,782 3,781 3,787 3,631 7) 3,658 3,658 3,663 3,663 3,663 3,663 3,673 3,678 3,678 3,678 3,678 3,774 3,757 3,766 3,777 3,776 3,779 3,779 3,779	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 32,529.8 33,275.5 33,383.1 34,253.8 34,127.5 34,365.0 35,237,210 35,847.3 36,526.8 37,226.7 37,295.8 37,256.1 8,456.4 38,486.4 38,222.8	6.793.8 <b>5.736.3</b> <b>9.013.5</b> <b>10.751.2</b> <b>14.391.2</b> <b>15.441.3</b> <b>16.481.7</b> <b>17.658.7</b> <b>18.195.4</b> <b>18.795.5</b> <b>18.884.6</b> <b>19.600.0</b> <b>19.458.7</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> <b>19.649.4</b> 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80.298.8	$\begin{array}{r} 9.299.8\\ 13.486.2\\ 15.886.0\\ 19.465.7\\ 22.165.3\\ 35.716.7\\ 28.669.2\\ 30.184.1\\ 31.776.3\\ 31.998.2\\ 32.694.1\\ 33.670.0\\ 33.620.6\\ 33.860.1\\ 34.916.2^{130}\\ 35.524.0^{130}\\ 35.526.0^{13$	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 17.129.4 17.724.7 18.293.2 18.508.0 19.085.1 19.019.9 19.439.1 19.391.8 19.585.0 20.102.7 20.551.8 20.939.3 21.038.9 21.213.9 22.427.1 22.157.2	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.028.9 926.1 670.0 706.5 694.7 691.2 735.9 757.0 816.6 816.6 803.3 783.1 747.9 737.1 733.5 669.8 641.3	4.357.9 6.361.3 9.069.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 17.054.7 17,586.7 17,586.7 17,586.7 17,586.7 18.593.9 18.284.0 18.682.1 18.575.2 18.768.4 19.299.4 19.768.7 20.191.4 20.351.8 20.480.4 21.757.3 21.515.9	$\begin{array}{c} 2.945.1\\ 5.038.9\\ 7.186.2\\ 9.072.9\\ 10.002.0\\ 11.604.0\\ 13.486.5\\ 14.065.9\\ 14.273.5\\ 14.065.9\\ 14.273.5\\ 14.400.9\\ 14.273.5\\ 14.402.9\\ 14.412.1\\ 14.584.9\\ 14.601.7\\ 15.524.4^1\\ 15.524.4^1\\ 15.524.4^1\\ 15.524.4^1\\ 15.524.5\\ 15.816.6\\ 15.635.1\\ 15.825.\\ 15.816.6\\ 15.635.1\\ 15.825.\\ 15.816.6\\ 15.635.1\\ 15.825.\\ 15.816.6\\ 15.825.\\ 15.816.6\\ 15.825.\\ 15.816.6\\ 15.825.\\ 15.816.6\\ 15.825.\\ 15.825.\\ 15.816.6\\ 15.825.\\ 15.8$
					Сc	mmerci	al Bank	c s					
956 Dec. 957 Dec. 958 Dec. 959 Dec. 960 Apr. <sup>15</sup> ) 960 Apr. <sup>15</sup> ) May June July	349 339 <sup>18</sup> ) 328 <sup>14</sup> ) 328 335 337 338 339 338	18.634.1 19.497.3 19.413.3 20.928.2 21.221.8 21.533.0 21.603.3 22.323.2 22.372.8	<b>9.060.3</b> <b>9.788.7</b> <b>9.860.6</b> <b>10.639.3</b> <b>10.710.9</b> <b>11.637.0</b> <b>11.722.2</b> <b>12.519.2</b> <b>12.469.7</b>	<b>901.8</b> <b>805.2</b> 562.1 669.8 619.0 595.7 546.5 539.2	<b>8.158.5</b> <b>9.298.5</b> <b>9.969.5</b> <b>10.041.1</b> <b>11.018.0</b> <b>11.126.5</b> <b>11.972.7</b> <b>11.930.5</b>	9,573.8 9,708.6 9 552.7 10,288.9 10,510.9 9,896.0 9,881.1 9,804.0 9,903.1	1.725.1 2.692.5 4.185.7 4.213.5 4.457.7 4.487.9 4.456.9 4.490.6	4.768.4 5.199.9 5.949.3 6.876.9 6.992.4 7.203.3 7.284.0 7.312.9 7.370.4	18.563.5 19.368.6 19.308.7 20.843.1 21.136.4 21.434.5 21.500.0 22.218.7 22.275.4	9.022.4 9.719.3 9.791.3 10.600.4 10.671.7 11.599.2 11.689.1 12.488.1 12.443.9	<b>901.8</b> <b>805.2</b> <b>562.1</b> <b>669.8</b> <b>669.8</b> <b>619.0</b> <b>595.7</b> <b>546.5</b> <b>539.2</b>	<b>8,120.6</b> <b>8,914.1</b> 9,229.2 9,930.6 <b>10,001.9</b> 10,980.2 11,093.4 11,941.6 11,904.7	9.541.1 9.669.5 9.517.4 10.242.7 10.464.7 9.835.3 9.810.9 9.730.6 9.831.5
						Big Bank	s °) +)						
956 Dec. 957 Dec. 958 Dec. 959 Dec. 960 Apr. <sup>15</sup> ) May June July	12 8 <sup>10</sup> ) 6 <sup>12</sup> ) 6 6 6 6 6 6	10.210.8 10.327.5 9.881.7 10.646.5 10.769.0 10.782.1 11.203.0 11.130.8	4.763.1 4.944.2 4.723.2 5.049.6 5.528.6 5.617.8 6.017.5 5.950.0	469.9 399.8 281.0 349.8 319.5 308.5 289.5 291.8	4.293.2 4.544.4 4.442.2 4.699.8 5.209.1 5.309.3 5.728.0 5.658.2	5,447.7 5,383.3 5,158.5 5,596.9 5,240.4 5,164.3 5,185.5 5,180.8	928.7 1,078.0 1,355.0 2,179.1 2,350.6 2,361.2 2,299.1 2,306.6	1.151.9 1.109.2 1.107.0 1.210.1 1.229.3 1.249.9 1.237.5 1.251.7	10.198.1 10.298.7 9.845.5 10.628.3 10.749.1 10.761.1 11.188.4 11.119.0	4.751.5 4.917.4 4.688.4 5.032.2 5.509.5 5.597.9 6.003.8 5.939.1	469.9 399.8 281.0 349.8 319.5 308.5 289.5 289.5 291.8	4.281.6 4.517.6 4.407.4 4.682.4 5.190.0 5.289.4 5.714.3 5.647.3	5,446.6 5,381.3 5,157.1 5,596.1 5,239.6 5,163.2 5,184.6 5,179.9
					State, R	legional and	l Local Bar	1ks +)					
956 Dec. 957 Dec. 958 Dec. 959 Dec. 960 Apr. <sup>15</sup> ) May June July	86 85 79 <sup>13</sup> ) 79 86 86 86 86 86	5.713.2 6.233.5 6.436.7 6.962.1 7.335.4 7.339.2 7.572.6 7.655.6	2.965.0 3.347.1 3.534.8 3.865.5 4.245.3 4.237.0 4.547.3 4.546.9	229.1 202.8 153.1 156.3 146.3 136.3 122.2 119.7	2.735.9 3.144.3 3.381.7 3.709.2 4.099.0 4.100.7 4.425.1 4.427.2	2.748.2 2.886.4 2.901.9 3.096.6 3.090.1 3,102.2 3.025.3 3,108.7	604.6 703.6 989.1 1,578.5 1,673.4 1,694.3 1,724.7 1,734.3	3.258.8 3.728.0 4.426.9 5.194.2 5.457.9 5.514.0 5.542.1 5.585.2	5.676.1 6.175.9 6.384.5 6.909.0 7.280.9 7.287.8 7.518.0 7.606.8	2.943.4 3.313.4 3.500.9 3.844.5 4.227.4 4.224.2 4.530.2 4.534.1	229.1 202.8 153.1 156.3 146.3 136.3 122.2 119.7	2.714.3 3.110.6 3,347.8 3.688.2 4.081.1 4.087.9 4.408.0 4.414.4	2.732.7 2.862.5 2.883.6 3.064.5 3.053.5 3.063.6 2.987.8 3.072.7
						Private Ba	nkers +)						
956 Dec. 957 Dec. 958 Dec. 959 Dec. 960 Apr. <sup>15</sup> ) May June July	222 <sup>11</sup> ) 217 212 210 210 210 210 211 210	2.300.6 2.487.4 2.556.8 2.707.0 2.776.3 2.802.0 2.813.6 2.831.6	1,155.4 1,288.3 1,319.0 1,460.4 1,561.0 1,584.8 1,625.7 1,634.0	179.1 178.4 110.5 140.8 132.8 131.4 119.8 115.8	976.3 1.109.9 1.208.5 1.319.6 1.428.2 1.453.4 1.505.9 1.518.2	1,145,2 1,199,1 1,237,8 1,246,6 1,215,3 1,217,2 1,187,9 1,197,6	133.4 181.3 231.9 285.2 299.7 310.7 314.6 326.1	239.7 234.5 234.1 266.0 291.0 292.2 296.7 296.3	2.296.4 2.479.0 2.556.6 2.775.6 2.801.7 2.813.4 2.829.6	1.151.2 1.279.9 1.318.8 1.460.2 1.560.3 1.584.5 1.625.5 1.632.0	179.1 178.4 110.5 140.8 132.8 131.4 119.8 115.8	972.1 1.101.5 1.208.3 1.319.4 1.427.5 1.453.1 1.505.7 1.516.2	1,145.2 1,199.1 1,237.8 1,246.6 1,215.3 1,217.2 1,187.9 1,197.6
_					Special	lised Comm	ercial Banl	(s <sup>+</sup> )					
256 Dec. 257 Dec. 258 Dec. 259 Dec. 260 Apr. <sup>15</sup> ) May June July	<b>29</b> <b>31</b> 33 35 36 36 36 36	409.5 448.9 538.1 612.5 652.3 680.1 734.0 754.8	176.8 209.1 283.6 263.8 302.1 282.6 328.7 338.8	23.7 24.3 17.5 22.9 20.4 19.5 15.0 11.9	153.1 184.9 266.1 240.9 281.7 263.1 313.7 326.9	232.7 239.8 254.5 348.7 350.2 397.5 405.3 416.0	58.4 92.8 116.5 142.9 134.0 121.7 118.4 123.6	118.0 128.3 181.3 206.6 225.1 227.9 236.7 237.2	392.9 435.2 522.1 599.0 628.9 649.4 698.9 720.0	176.3 208.6 283.2 263.5 302.0 282.5 328.6 338.7	23.7 24.2 17.5 22.9 20.4 19.5 15.0 11.9	152.6 184.4 265.7 240.6 281.6 263.0 313.6 326.8	216.6 226.6 238.9 335.5 326.9 366.9 370.3 381.3

") Short-term lendings: less than six months; medium-term lendings: six months to less than four years; long-term lendings: four years and over. — The classification of lendings is statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area of the Federal Republic including the Saarland and Berlin (West). Cf. "Statistics cover about 98 per cent of new institutions, in the case of larger institutions, on teacher of institutions, alterations are explained by separate notes. — ") Partial trust basis". — ") Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until August 1950 six instalment credit institutions of the agricultural credit cooperatives" obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which 1953 was at least DM 500,000. — ") Increase partly due to conversion of "administered loans" (about DM 438 million; long-term lendings to public authorities about DM 42 million; long-term lendings to credit institutions, dre-centralisation of Commerzbank A.G. (November 1958). — ") Decrease due to merging of the Geneinwirtschaft - ") Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — ") Decrease due to merging of the Geneinwirtschaft A.G., Franktur/M. (December 1958). — ") Increase of about DM 34 million due to statistical reasons, — ") Increase of about DM 34 million due to statistical reasons, — ") Decrease of about DM 34 million due to statistical reasons. — ") Decrease of about DM 34 million due to statistical reasons; cf. footnote "). — ") Dettere liked together by showing bankting groups. — "4" Decrease of about DM 34 million due to statistical reasons; cf. footnote "4", — ") Deutsche Bank A.G., Dresdner Bank A.G

#### Institutions

#### Holdings, Deposits

#### and Credit Institutions \*) and security holdings) \*) of DM

comprise the	ose to:					•					·		_ <u></u>
customers			Pi	ublic authorit	ies				Bank-to-ba	nk credits			
		SI	hort-term lendi	ngs	_			Short-teri	m lendings				
Medium-	Long-			Discount	Medium-	Long-		Del	btors		Medium-	Long-	End of year or
term lendings <sup>3</sup> )	term lendings 4)	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lendings <sup>3</sup> )	term lendings 4)	Total	Total	including: Accept- ance credits	Discount credits	term lendings \$)	term lendings 4)	month
					L	All Ban	king Gra	oups <sup>1</sup> )	<u> </u>			I	
2, 941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.746.1 6.900.0 8.470.8 <sup>18</sup> ) 8.733.8 8.914.9 8.964.8 9.174.8 9.568.7 9.707.1 9.707.1 9.706.9 9.764.9 9.764.9 9.764.9 10.348.7 10.348.7 10.348.7 10.348.7	253.4 5.518.7 8.575.7 12.052.4 16.610.2 22.459.2 19.839.0 35.385.2 40.720.3 47.416.4 51.276.3 52.134.8 52.994.5 53.982.8 54.955.4 55.606.9 56.650.3 57.299.0 57.493.2 53.53.9 <sup>20</sup> ) 60.387.5 61.148.8 62.014.7	559.1 411.1 434.3 390.6 312.3 316.8 531.6 531.6 531.6 581.4 463.0 583.8 505.9 504.9 321.0 321.4 402.4 505.9 504.9 321.0 321.4 505.9 504.9 505.9 504.9 505.9 504.9 505.9 504.8 505.9	439.1 289.0 313.7 358.4 270.9 278.5 363.5 529.3 470.7 502.3 376.6 514.9 436.3 376.6 514.9 436.3 257.6 258.0 337.6 433.3 471.9 407.1 446.1 4483.0 416.7 	86.0	4 129.2 194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.096.2 1.123.2 1.155.7 1.242.3 1.242.3 1.277.4 <sup>(5)</sup> 1.277.7 <sup>(5)</sup> 1.273.3 <sup>(7)</sup> 1.229.0 <sup>(7)</sup> 1.252.6 <sup>(4)</sup> 1.258.9 1.288.2	07.3 878.0 1.506.7 2.208.7 3.332.4 5.056.7 7.332.9 8.976.7 10.038.3 12.818.3 14.988.9 15.120.9 15.503.9 <sup>(1)</sup> 15.547.9 16.547.9 16.691.8 17.096.2 17.482.5 17.623.1 <sup>(1)</sup> 17.764.6 18.1284.1	1,618,3 1,898,5 2,793,6 2,753,7 2,754,4 2,874,7 3,519,8 3,001,6 3,009,3 3,026,0 3,306,0 3,306,0 3,368,2 3,525,1 3,572,9 3,569,7 4,093,2 <sup>18</sup> ) 4,093,2 <sup>18</sup> ) 4,093,2 <sup>18</sup> ) 4,093,2 <sup>18</sup> ) 4,266,3 4,150,3 4,	609.8 789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.561.0 1.563.6 1.672.1 1.6646.4 1.630.8 1.850.5 1.850.5 1.850.5 1.971.9 1.973.6 1.971.9 1.973.6 1.921.0 1.927.3 2.196.1 2.166.1 2.340.7 2.112.8	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 89.1 170.5 99.0 103.9 116.4 121.6 129.6 134.9 130.3 122.1 128.6 141.3 148.4 164.7 176.5	1.008.5 1.109.0 1.411.5 1.943.2 1.555.7 1.638.1 2.034.7 1.720.6 1.745.7 1.353.9 1.789.6 1.737.4 1.720.6 1.822.4 1.663.1 2.115.4 <sup>16</sup> ) 2.119.6 <sup>16</sup> ) 2.009.8 1.962.5 2.157.1 2.040.2 1.931.2 1.955.4	30 116.5 194.1 373.4 392.4 699.3 667.9 582.4 654.6 596.5 718.7 749.2 856.3 858.6 858.6 858.6 858.6 857.9 867.4 857.9 1843.7 1 855.7 7 901.8 1 893.8 7 901.8 1 905.8 1 905.7 7 905.8 1 905.8 1 905.7 7 905.8 1 905.8 1 905.7 7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.7 905.8 1 905.9 1 905.8 1 905.9 1 905.9 1 905.8 1 905.9 1 905.8 1 905.9 1 905.9 1 905.8 1 905.8 1 905.9 1 905.8 1 905.8 1 905.8 1 905.8 1 905.9 1 905.8 1 905.8 1 905.8 1 905.8 1 905.8 1 905.9 1 905.8 1 905.9 1 905.8 1 905.905.905.905.905.905.905.905.905.905.	6.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 11.2582.5 14.507.1 14.507.1 14.999.9 15.164.2 15.195.9 15.363.0 15.582.1 15.812.3 15.950.8 16.081.3 16.046.4 	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 July 1959 Aug. Sep. Oct. Nov. Dec. 195 Dec. <sup>18</sup> Jan. <sup>19</sup> 1960 Feb. Mar. April May July Aug. P)
							rcial Ba	n k s				• • • •	/106-)
1.638.1 1.903.6 2.369.4 3.698.4 3.725.8 3.940.0 3.962.1 4.009.8 4.033.0	4,433.2 4,774.8 5,299.4 6,029.8 6,144.9 6,325.1 6,398.4 6,425.0 6,492.5	70.6 108.5 104.6 85.1 98.5 103.3 104.5 97.4	<b>37.9</b> <b>69.4</b> <b>69.3</b> <b>38.9</b> <b>39.2</b> <b>37.8</b> <b>33.1</b> <b>31.1</b> <b>25.8</b>	32.7 39.1 35.3 46.2 46.2 60.7 70.2 73.4 71.6	87.0 152.1 323.1 487.3 487.7 517.7 525.8 447.1 457.6	335.2 425.1 649.9 847.1 847.5 878.2 885.6 887.9 877.9	1.525.6 1.735.5 1.893.7 2.407.1 2.410.7 2.401.3 2.368.6 2.411.8 2.247.2	839.9 967.8 1,227.7 1,475.9 1,477.4 1,620.7 1,580.8 1,648.4 1,4499.6	<b>48.3</b> <b>88.3</b> 170.4 134.7 134.8 141.3 148.3 164.7 176.4	685.7 767.7 666.0 931.2 933.3 780.6 787.8 763.4 747.6	144.6 126.0 194.9 408.9 408.9 468.1 432.1 489.0 482.3	143.0 170.7 160.6 161.8 162.0 184.6 186.4 235.8 230.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. <sup>15</sup> ) Apr. <sup>15</sup> )1960 May June July
						Big B	anks <sup>0</sup> ) +)						
\$85.8 990.2 1.130.9 1.790.8 1.929.8 1.932.1 1.944.5 1.942.7	1.129.2 1.077.0 1.071.1 1.123.6 1.119.4 1.136.4 1.126.4 1.126.4 1.129.7	12.7 28.8 36.2 18,2 19.9 21.0 14.6 11.8	11.6 26.8 34.8 17.4 19.1 19.9 13.7 10.9	1.1 2.0 1.4 0.8 0.8 1.1 0.9 0.9	<b>42.9</b> <b>87.8</b> 224.1 388.3 420.8 429.1 354.6 363.9	22.7 32.2 35.9 86.5 109.9 113.5 111.1 102.0	780.2 886.4 865.4 1.197.1 1.234.3 1.157.0 1.166.2 1.092.0	525.7 621.2 661.5 857.0 929.6 858.9 898.5 823.3	32.2 51.0 59.0 65.4 69.2 79.1 95.0 106.6	254.5 265.2 203.9 340.1 304.7 298.1 267.7 268.7	77.2 55.5 83.5 217.9 262.3 223.3 305.5 299.2	45.3 42.5 60.2 55.7 54.6 57.4 63.3 58.8	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>18</sup> )1960 May June July
					Stat	e, Regional	and Local	Banks +)		1	·		
563.2 644.4 893.2 1.480.7 1.577.6 1.598.7 1.632.8 1.641.3	2,949.9 3,345.6 3,832.0 4,462,3 4,728.1 4,780.4 4,805.5 4,849.5	<b>37.1</b> 57.6 52.2 53,1 54.5 51.4 54.6 48.8	21.6 33.7 33.9 21.0 17.9 12.8 17.1 12.8	15.5 23.9 18.3 32.1 36.6 38.6 37.5 36.0	<b>41.4</b> <b>59.2</b> <b>95.9</b> <b>97.8</b> <b>95.8</b> <b>95.6</b> <b>91.9</b> <b>93.0</b>	308.9 382.4 594.9 731.9 729.8 733.6 736.6 735.7	620.5 704.2 865.3 1.003.3 998.3 1.022.4 1.017.9 962.2	268.2 290.7 497.3 529.8 610.5 629.1 626.4 591.2	12.2 32.5 103.4 65.1 67.7 65.2 66.2 66.1	<b>352.3</b> 413.5 368.0 473.5 387.8 393.3 391.5 371.0	61.8 64.0 101.9 169.6 180.1 183.0 156.6 159.2	<b>90.9</b> <b>121.8</b> <b>93.2</b> 101.3 125.2 124.4 167.8 167.2	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>15</sup> )1960 Mav June July
						Private	Bankers +)	I					
130.7 1\$1.1 231.6 285.0 299.5 310.5 314.4 325.8	236.9 230.9 231.4 264.1 289.2 290.5 295.0 294.6	4.2 8.4 0.2 0.2 0.7 0.3 0.2 2.0	4.2 8.4 0.2 0.2 0.7 0.3 0.2 2.0		2.7 0.2 0.3 0.2 0.2 0.2 0.2 0.2 0.3	2.8 3.6 2.7 1.9 1.8 1.7 1.7 1.7	101.3 117.3 139.7 170.2 129.1 145.3 184.2 153.3	45.9 54.8 58.1 79.5 71.3 82.0 110.4 73.7	3.9 4.8 8.0 9.2 4.4 4.0 3.5 3.7	55.4 62.5 81.6 90.7 57.8 63.3 73.8 79.6	5.1 6.1 8.5 20.8 25.5 25.6 26.9 23.9	2.8 2.4 3.2 2.8 2.8 2.6 2.7 2.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>15</sup> )1960 May June July
							mmercial Ba	anks +)					
58.4 87.9 113.7 141.9 133.1 120.8 118.0 123.2	<b>117.2</b> <b>131.3</b> 164.9 179.7 188.4 191.1 198.1 198.7	16.6 13.7 16.0 13.5 23.4 30.7 35.1 34.8	0.5 0.5 0.4 0.3 0.1 0.1 0.1 0.1	16.1 13.2 15.6 13.2 23.3 30.6 35.0 34.7	0.0 4.9 2.8 1.0 0.9 0.9 0.4 0.4	0.8 7.0 16.4 26.9 36.7 36.8 38.6 38.5	23.6 27.6 23.3 36.6 39.6 43.8 43.5 39.7	0.1 1.1 10.8 9.6 9.3 10.8 13.1 11.4		<b>23.5</b> <b>26.5</b> 12.5 27.0 <b>30.3</b> 33.0 30.4 28.3	0.5 0.3 1.0 0.6 0.2 0.2 0.0 0.0	4.0 4.0 2.0 2.0 2.0 2.0 2.0 2.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>18</sup> )1960 May June July

based on the period agreed with the customer, not on the period still to run as from the date of the return. — \*) For Treasury bill and security holdings, see Table III A 2. —  $^{1}$ ) The tistisches Handbuch der Bank deutscher Länder 1948—1954<sup>#</sup>, observations on methods employed in Part III. — <sup>3</sup>) Alterations are due, in general, to merging or liquidation of instituamounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — <sup>4</sup>) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Loans on a were included in the sub-group "Specialised Commercial Banks". — <sup>4</sup>) Balance due to re-defining, in October 1951, of the obligation to render returns. — <sup>7</sup>) Decrease due to alteration had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December <sup>9</sup>) Statistical decrease due to elimination of loans on a trust basis (long-term lendings to ono-banks about DM 560 million; long-term lendings to business and private customers about sation of Deutsche Bank A.G. and Dresdner Bank A.G. (May 1957), — <sup>14</sup>) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balancebanken in Bank für Gemeinwirtschaft A.G., Frankfurt/M. — <sup>14</sup>) Decrease due to re-centralisation of Commerzbank A.G. (November 1958) and to merging of the Gemeinwirtschaftebanken in Bank für Gemeinwirtschaft A.G., Frankfurt/M. — <sup>14</sup>) Decrease due to statistical reasons (cf. footnote <sup>16</sup>)). — <sup>19</sup>) Increase of DM 40 million due to statistical reasons (cf. footnote <sup>16</sup>)). — <sup>19</sup>) Increase of DM 40 million due to statistical reasons (cf. footnote <sup>16</sup>)). — <sup>20</sup>) Increase of Commerzial Banks". — <sup>9</sup>) Provisional. — <sup>7</sup>) Revised.

#### 1. Lendings to Non-banks

(excluding Treasury bill in millions

s and priv	Lendings Busine						nks	ings to non-be	Lend				
		rt-term lending	Sho					1gs	rt-term lendir	Sho	·	Number	i i
		Debtors			-		·		Debtors			of report- ing	End of
Discount credits	Credits in current account and other credits	Accept- ance credits	Total	Total	Long- term lendings 4)	Medium- term lendings *)	Discount credits (not in- cluding Treasury bills)	Credits in current account and other credits	Accept- ance credits	Total	Total	institu- tions <sup>b</sup> )	month
					utions	o Instit	ral Gir	Cent					
716.1 926.4 813.5 895.1 969.2 977.5 991.3 965.1 985.2	602.3 562.6 627.5 598.8 629.5 668.7 649.0 701.5 697.1	29.9 38.1 27.4 46.3 46.3 48.0 57.4 57.7 40.9	632.2 600.7 654.9 645.1 675.8 716.7 706.4 759.2 738.0	1.348.3 1.527.2 1.468.4 1.540.2 1.645.0 1.694.2 1.697.7 1.724.3 1.723.2	7.059.1 <sup>4</sup> ) 8.456.7 10.540.2 12.067.8 12.303.6 12.709.6 12.828.0 12.884.4 12.985.7	679.3 844.1 898.7 1.207.5 1.209.2 1.146.5 1.172.9 1.169.4 1.190.4	722.7 933.0 818.5 973.6 986.1 1.000.4 974.0 993.7	632.4 596.0 663.2 624.9 655.6 699.2 674.4 725.8 714.8	29.9 38.1 27.4 46.3 46.3 48.0 57.4 57.7 40.9	662.3 634.1 690.6 671.2 701.9 747.2 731.8 783.5 755.7	1.385.0 1.567.1 1.509.1 1.570.7 1.675.5 1.733.3 1.732.2 1.757.5 1.749.4	11 11 11 12 12 12 12 12 12	1956 Dec. 1957 Dec. 1958 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) Mav June July
			÷		S	gs Bank	-						
1.400.9 1.370.0 1.399.4 1.441.2 1.480.0 1.605.5 1.632.7 1.633.4 1.671.4	3.065.7 3.128.1 3.313.4 3.610.4 3.665.9 3.958.4 3.935.9 4.112.0 4.031.9	15.3 11.8 14.5 12.5 12.5 12.6 11.8 9.6 11.3	3.081.0 3.139.9 3.327.9 3.622.9 3.678.4 3.971.0 3.947.7 4.121.6 4.043.2	4.481.9 4.509.9 4.727.7 5.064.1 5.159.0 5.576.5 5.580.4 5.755.0 5.714.6	11.466.4 13.128.5 15.584.5 19.263.6 19.931.0 21.220.8 21.597.6 21.923.3 22.297.2	1.576.7 1.811.7 1.911.5 2.346.0 2.387.9 2.477.1 2.526.7 2.563.8 2.568.1	1.406.3 1.375.7 1.404.9 1.445.7 1.485.1 1.610.8 1.637.8 1.638.5 1.676.5	3,168.7 3,203.0 3,384.2 3,673.6 3,729.2 4,020.3 3,989.2 4,168.6 4,094.5	15.3 11.8 14.5 12.5 12.5 12.6 11.8 9.6 21.3	3.184.0 3.214.8 3.398.7 3.686.1 3.741.7 4.032.9 4.001.0 4.178.2 4,105.8	4.590.3 4.590.5 4.803.6 5.131.8 5.226.8 5.643.7 5.638.8 5.816.7 5.782.3	858 856 856 866 866 866 866 866	1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) May June July
			+)		t Coope								
236.4 209.5 208.0 203.1 203.7 206.4 208.3 207.5 207.5 214.7	<b>309.2</b> <b>328.1</b> <b>370.9</b> <b>403.6</b> <b>404.2</b> 265.2 218.5 244.0 265.3	52.0 35.4 28.4 28.9 28.9 20.6 15.6 8.5 9.1	361.2 363.5 399.3 432.5 433.1 285.8 234.1 252.5 274.4	<b>597.6</b> 573.0 607.3 635.6 636. <b>\$</b> 492.2 442.4 460.0 489.1	198.1 221.1 253.7 300.9 393.5 407.8 412.1 409.8 420.8	28.5 53.9 52.1 77.1 77.2 76.9 73.6 78.2 74.9	236.4 209.5 208.0 203.1 203.7 206.4 208.3 207.5 214.7	310.3 329.0 372.7 405.4 406.0 265.9 219.2 245.2 267.4	52.0 35.4 28.4 28.9 28.9 20.6 15.6 8.5 9.1	<b>362.3</b> 364.4 401.1 434.3 434.9 286.5 234.8 253.7 276.5	<b>598.7</b> <b>573.9</b> 609.1 637.4 638.6 492.9 443.1 461.2 491.2	17 17 17 18 18 18 18 18 18 18	1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) May June July
				atives	edit Cooper	dustrial Cr	tions of In	ıtral Institu	Cen				
<b>16.7</b> 17.7 16.4 19.1 18.3 19.4 20.4 20.4	27.1 29.5 23.0 18.2 20.9 20.6 23.8 22.7		27.1 29.5 23.0 18.2 20.9 20.6 23.8 22.7	43.8 47.2 39.6 37.3 39.2 40.2 43.8 43.3	12.1 13.1 19.0 21.6 23.2 24.3 24.9 26.3	12.2 16.3 11.2 13.6 9.4 9.8 11.1 11.8	16.7 17.7 16.6 19.1 18.3 19.6 20.0 20.6	<b>27.6</b> <b>29.9</b> <b>23.5</b> <b>18.8</b> <b>21.4</b> <b>21.1</b> <b>24.3</b> <b>23.2</b>		27.6 29.9 23.5 18.8 21.4 21.1 24.3 23.2	<b>44.3</b> 47.6 40.1 37.9 39.7 40.7 44.3 43.8	5 5 5 5 5 5 5 5 5 5 5 5	1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 April <sup>a</sup> ? May June July
	۱ ۲.	. <b>I</b>		eratives	redit Coop	ricultural (	ons of Ag	ral Institut	Cent	I			
219.3 191.4 191.4 184.4 188.3 188.3 187.5 187.5 194.3	282.1 298.6 347.9 385.4 386.0 244.3 197.9 220.2 242.6	<b>53.0</b> 35.4 28.4 28.9 28.9 20.6 15.6 8.5 9.1	<b>334.1</b> <b>334.0</b> 376.3 <b>414.3</b> <b>414.9</b> <b>264.9</b> <b>213.5</b> <b>228.7</b> <b>251.7</b>	<b>553.8</b> <b>525.8</b> 567.7 598.3 599.5 453.0 402.2 416.2 445.8	186.0 208.0 234.7 279.3 371.9 384.6 387.8 384.9 394.5	16.3 37.6 40.9 63.5 63.6 67.5 63.8 67.1 63.1	219.7 191.8 191.4 184.0 184.6 188.1 188.7 187.5 194.1	282.7 299.1 349.2 386.6 387.2 244.5 198.1 220.9 244.2	52.0 35.4 28.4 28.9 28.9 28.9 20.6 15.6 8.5 9.1	334.7 334.5 377.6 415.5 416.1 265.1 213.7 229.4 253.3	554.4 526.3 569.0 599.5 600.7 453.2 402.4 416.9 447.4	12 12 12 13 13 13 13 13 13	1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>4</sup> ) 1960 April <sup>6</sup> ) May June July
					ves+)	perati	edit Coc	Cre					
756.5 759.1 796.5 868.4 895.5 951.5 960.5 956.5 980.5	2.488.9 2.701.4 3.005.0 3.495.5 3.527.9 3.817.7 3.827.3 3.950.2 3.959.2	20.9 19.1 16.3 15.3 15.3 13.2 12.1 10.5 9.6	2,509.8 2,720.5 3,021.3 3,510.8 3,543.2 3,830.9 3,839.4 3,960.7 3,968.8	3,266.3 3,480.3 3,818.0 4,379.2 4,438.9 4,782.4 4,800.3 4,916.9 4,949.0	1,124.2 1,384.8 1,699.8 2,177.9 2,203.9 2,383.2 2,431.4 2,450.7 2,500.2	<b>466.3</b> <b>502.8</b> 573.2 7 <b>4</b> 5.5 7 <b>98.1</b> 839.7 857.0 869.9 887.9	757.2 760.7 797.6 869.1 896.4 952.3 961.7 957.1 981.2	2.491.4 2.705.0 3.009.2 3.500.0 3.532.5 3.822.1 3.831.5 3.954.8 3.963.6	20.9 19.1 16.3 15.3 15.3 13.2 12.1 10.5 9.6	2,512.3 2,724.1 3,025.5 3,515.3 3,547.8 3,843.6 3,965.3 3,973.2	3.269.5 3.484.8 3.823.1 4.384.4 4.444.2 4.787.6 4.805.3 4.922.4 4.954.4	2,184 <sup>7</sup> ) 2,188 2,193 2,192 2,236 2,239 2,239 2,239 2,239 2,239	1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) May June July
		105	1 664 2	2 200 0		-	ustrial Cre		19 2 1	1.596 9	2,203,2	738	1956 Dec.
615 7 612.2 642.1 691.1 712.1 747.4 751.9 746.9 767.9	1,564.8 1,716.1 1,906.2 2,217.7 2,242.8 2,421.1 2,425.5 2,508.0 2,514.7	19.5 18.0 14.7 13.3 13.3 11.8 11.0 9.6 8.9	1.584.3 1.734.1 1.920.9 2.231.0 2.256.1 2.432.9 2.436.5 2.517.6 2.523.6	2,200.0 2,346.3 2,563.0 2,922.1 2,968.2 3,180.3 3,188.4 3,264.5 3,291.5	679.2 798.3 954.6 1,209.3 1,228.0 1,326.7 1,352.3 1,361.0 1,385.7	241.1 265.0 308.3 413.2 444.1 464.9 474.1 481.0 491.9	616.4 613.1 643.0 691.8 712.8 748.2 752.7 747.8 768.9	1.567.3 1.719.7 1.910.4 2.222.2 2.247.4 2.425.5 2.429.7 2.512.6 2.519.1	19.5 18.0 14.7 13.3 13.3 11.8 11.0 9.6 8.9	1,586.8 1.737.7 1,925.1 2,235.5 2,260.7 2,437.3 2,440.7 2,522.2 2,528.0	2,350,8 2,568,1 2,927,3 2,973,5 3,185,5 3,193,4 3,270,0 3,296,9	742 747 746 758 760 760 760 760	1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) May June June July
140.4	924.1	1.4	925.5	1.066.3	ratives <sup>5</sup> ) 445.0	-	ultural Cro 140.8	-	1.4	925.5	1,066.3	1,446 7)	1956 Dec. 1957 Dec.
140.1 147.0 154.0 177.3 183.0 204.1 209.0 209.3 212.3	924.1 985.3 1.098.8 1.277.8 1.285.1 1.396.6 1.401.8 1.442.2 1.444.5	1.1 1.6 2.0 2.0 1.4 1.1 0.9 0.7	923.3 986.4 1.279.8 1.287,1 1,398.0 1.402.9 1.443.1 1.445.2	1.000.5 1.134.0 1.255.0 1.457.1 1.470.7 1.602.1 1.611.9 1.652.4 1.657.5	586.5 745.2 968.6 975.9 1.056.5 1.079.1 1.089.8 1.114.5	225.2 237.8 264.9 332.3 354.0 374.8 382.9 388.8 396.0	140.8 147.6 154.6 177.3 183.6 204.1 209.0 209.3 212.3	924.1 985.3 1.098.8 1.277.8 1.285.1 1.396.6 1.401.8 1.442.2 1.444.5	1.1 1.6 2.0 2.0 1.4 1.1 0.9 0.7	925.5 986.4 1,100.4 1,279.8 1,287.1 1,398.0 1,402.9 1,443.1 1,445.2	1,134.0 1,255.0 1,457.1 1,470.7 1,602.1 1,611.9 1,652.4 1,657.5	1.446 1.446 1.446 1.478 1.479 1.479 1.479 1.479 1.479	1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>8</sup> ) 1960 April <sup>8</sup> ) May June July

30

#### and Credit Institutions \*) (cont'd)

#### and security holdings) ×)

of DM

ustomers	ана на на на Н		Pul	olic authoriti	es		1		Bank-to-ba	nk credits			
	NA NA	Sho	ort-term lendin	gs				Short-tern	n lendings	,,			
Medium- term	Long- term	nine in the state	Debtors	Discount credits	Medium- term	Long- term		Deb	otors		Medium- term	Long- term	End of month
lendings <sup>3</sup> )	lendings 4)	Total	(cash advances)	(not in- cluding Treasury bills)	lendings <sup>3</sup> )	lendings 4)	Total	Total	including: Accept- ance credits	Discount credits	lendings <sup>3</sup> )	lendi <b>ngs</b> 4)	
	·						ro Instit				· · · · · · · · · · · · · · · · · · ·	· · · · · ·	
513.3 624.6 733.4 1.028.2 1.029.9 966.4 993.7 983.9 1.004.5	4,269.0 <sup>6</sup> ) 5,169.8 6,395.3 7,412.5 7,554,8 7,899.0 7,988.7 8,030.19 8,097.3	36.7 39.9 40.7 30.5 30.5 39.1 34.5 33.2 26.2	30.1 33.4 35.7 26.1 26.1 30.5 25.4 24.3 17.7	6.6 5.0 4.4 4.4 8.6 9.1 8.9 8.5	166.0 219.5 165.3 179.3 179.3 180.1 179.2 185.5 185.9	2.790.1 <sup>€</sup> ) ↔ 3,286.9 4,144.9 4,655.3 4,748.8 4,810.6 4,839.3 4,853.5 4,888.4	546.8 318.4 377.6 563.8 563.8 512.1 491.5 581.8 550.3	219.5 129.8 130.7 144.5 144.5 165.2 145.7 198.9 166.2	0.6 0.1 0.1 0.1 0.0 0.0 0.0 0.1 0.1	327.3 188.6 246.9 419.3 419.3 346.9 345.8 382.9 384.1	66.3 76.6 143.7 140:0 157.7 153.1 156.1 159.6 164.8	928.7*) 1.114.9 1.222.1 1.402.8 1.416.4 1.483.6 1.489.1 1.486.5 1.513.5	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>6</sup> ) 196 May June July
							gs Bank		1				
1.403.1 1.470.7 1.548.1 1.958.9 2.000.3 2.092.4 2.138.1 2.173.4 2.192.1	9.654.5 10.984.6 12.820.9 15.784.2 16.381.4 17.317.8 17.630.1 17.876.5 18.180.0	108.4 80.6 75.9 67.7 67.8 67.2 58.4 61.7 67.7	103.0 74.9 70.8 63.2 63.3 61.9 53.3 56.6 62.6	5.4 5.7 5.1 4.5 4.5 5.3 5.1 5.1 5.1	173.6 341.0 363.4 387.1 387.6 384.7 388.6 390.4 376.0	1,811.9 2,143.9 2,763.6 3,479.4 3,549.6 3,903.0 3,967.5 4,046.8 4,117.2	94.2 110.1 156.2 201.2 201.2 198.0 195.8 197.6 208.7	18.6 18.1 25.0 31.3 31.3 36.7 34.7 33.9 33.1		75.6 92.0 131.2 169.9 169.9 161.3 161.1 163.7 175.6	<b>35.3</b> <b>40.7</b> <b>34.6</b> 43.3 43.3 53.5 56.2 56.3 59.1	319.7 426.7 653.7 909.2 909.3 962.8 973.8 966.3 966.3 970.8	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>8</sup> ) 196 May June July
	1			Centra			of Credi		ratives				_
28.4 53.3 51.5 76.8 76.9 76.7 73.4 77.9 74.6	197.6 220.2 252.8 300.0 392.6 407.0 411.4 409.0 420.3	1.1 0.9 1.8 1.8 1.8 0.7 0.7 1.2 2.1	1.1 0.9 1.8 1.8 1.8 0.7 0.7 1.2 2.1		0.1 0.6 0.3 0.3 0.2 0.2 0.3 0.3	0.5 0.9 0.9 0.9 0.9 0.8 0.7 0.8 0.5	561.4 420.6 336.2 372.1 374.3 481.3 503.6 562.6 539.6	309.8 231.8 200.8 240.7 240.9 282.9 302.2 347.5 308.5	7.3 0.2 — — — — — —	251.6 188.8 135.4 131.4 133.4 198.4 201.4 201.4 215.1 231.1	39.8 36.5 28.7 26.1 26.2 32.0 32.9 34.9 36.6	424.5 546.0 673.0 783.4 785.2 828.5 834.2 826.3 835.1	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>8</sup> ) 1960 May June July
				Cer			ndustrial Cr	-	ratives				_
12.1 15.7 10.7 13.4 9.3 9.7 10.9 11.6	12 1 13.0 18.9 21.5 23.0 24.2 24.7 26.0	0.5 0.4 0.5 0.6 0.5 0.5 0.5 0.5	0.5 0.4 0.5 0.6 0.5 0.5 0.5 0.5	0.0 0.0 0.0 0.0 0.0 0.0	0.1 0.6 0.5 0.2 0.1 0.1 0.2 0.2	0.0 0.1 0.1 0.2 0.1 0.2 0.3	279.5 227.3 162.7 187.2 236.6 237.8 273.4 256.6	124.0 110.3 88.3 108.3 114.9 119.0 141.8 116.3		155.5 117.0 74.4 78.9 121.7 118.8 131.6 140.3	<b>5.8</b> <b>3.3</b> <b>2.4</b> 2.8 2.8 2.2 2.2 2.7	198.4 241.3 286.2 332.1 347.9 351.7 344.1 345.5	Dec. 195 Dec. 195 Dec. 195 Dec. 195 April <sup>8</sup> ) 196 May June July
	•		1 1	Cent	ral Institu	tions of Ag	ricultural C	redit Coop	eratives	'	12		
16.3 37.6 40.8 63.4 63.5 67.4 63.7 67.0 63.0	185.5 207.2 233.9 278.5 371.1 384.0 387.2 384.3 394.3	0.6 0.5 1.3 1.2 1.2 0.2 0.2 0.7 1.6	0.6 0.5 1.3 1.2 1.2 0.2 0.2 0.7 1.6		0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.5 0.8 0.8 0.8 0.6 0.6 0.6 0.6 0.2	281.9 193.3 173.5 184.9 187.1 244.7 265.8 289.2 283.0	185:8 121.5 112.5 132.4 132.6 168.0 183.2 205.7 192.2	7.3 0.2    	96.1 71.8 61.0 52.5 54.5 76.7 82.6 83.5 90:8	31.0 33.2 25.4 23.7 23.8 29.2 30.1 32.7 33.9	226.1 304.7 386.8 451.3 453.1 480.6 482.5 482.2 489.6	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>8</sup> ) 196 May June July
				·			operati						
462.7 493.5 561.7 737.3 789.9 830.0 848.2 861.9 880.1	1,085.9 1.336.6 1.637.1 2.106.4 2.132.3 2.305.8 2.353.3 2.372.0 2.420.3	3.2 4.5 5.1 5.2 5.3 5.2 5.0 5.5 5.4	2.5 3.6 4.2 4.5 4.6 4.4 4.2 4.6 4.4	0.7 0.9 0.7 0.7 0.7 0.8 0.8 0.8 0.9 1.0	3.6 9.3 11.5 8.2 8.2 9.7 8.8 8.0 7.8	38:3 48.2 62.7 71.5 71.6 77.4 78.1 78.7 79.9	8.2 9.3 12.9 13.9 14.0 14.1 14.5 15.8 15.8	5.5 6.8 8.8 7.4 7.4 6.6 6.9 7.2 7.8		2.7 2.5 4.1 6.5 6.6 7.5 7.6 8.6 8.0	3.5 1.3 1.0 0.6 0.6 0.7 0.7 0.7 0.7	0.5 1.2 1.4 2.4 2.4 2.5 1.6 3.1 2.8	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>8</sup> ) 196 May June July
237.5	640.0		2.5	0.7			edit Cooper 8.2		¥	27		0.5	Dec. 195
237.5 255.7 296.8 405.0 435.9 455.2 465.3 473.0 484.1	640.9 750.1 891.9 1.137.8 1.156.4 1.249.3 1.274.2 1.282.2 1.305.8	3.2 4.5 5.1 5.2 5.3 5.2 5.0 5.5 5.4	2.5 3.6 4.2 4.5 4.6 4.4 4.2 4.6 4.4	0.9 0.9 0.7 0.7 0.8 0.8 0.9 1.0	3.6 9.3 11.5 8.2 9.7 8.8 8.0 7.8	38.3 48.2 62.7 71.5 71.6 77.4 78.1 78.8 79.9	9.3 12.9 13.9 14.0 14.1 14.5 15.9 15.8	5.5 6.8 8.8 7.4 7.4 6.6 6.9 7.2 7.8		2.7 2.5 4.1 6.5 6.6 7.5 7.6 8.7 8.0	3.5 1.3 1.0 0.6 0.6 0.7 0.7 0.7 0.7	1.2 1.4 2.4 2.5 1.6 3.1 2.8	Dec. 1957 Dec. 1957 Dec. 1957 Dec: 1959 Dec: <sup>6</sup> ) April <sup>6</sup> ) 1960 May June July
				.1	Agri		edit Cooper	atives <sup>6</sup> )	1	i		1	Dec 105
225.2 237.8 264.9 332.3 354.0 374.8 382.9 388.8 396.0	445.0 586.5 745.2 968.6 975.9 1.056.5 1.079.1 1.089.8 1.114.5												Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>8</sup> ) April <sup>8</sup> ) 196 May June July

# 1. Lendings to Non-Banks (excluding Treasury bill in millions

endings	to	non-banks

mm         mm<					Lend	ings to non-b	anks							to non-banks
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $						-								ess and private
min         junc	- 1 (	of		Sho		ngs					560		gs	
Desite         Solution         Desite         Solution         Desite         Solution         Desite         Solution         Desite         Solution         Solut	End of month	ing institu- tions	Total	Total	Accept- ance	in current account and other	credits (not in- cluding Treasury	term lendings	term lendings	Total	Total	Accept- ance	in current account and other	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					Р	rivate a	nd Publ	ic Mor	tgage Ba	nks				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	June	47 47 47 47 47 47 47	28.3 51.7 53.4 53.6 58.3 48.1	28.1 51.5 52.4 52.3 56.2 46.6		28.1 51.5 52.4 52.3 56.2 46.6	0.2 0.2 1.0 1.3 2.1 1.5	204.9 178.0 188.4 194.1 196.8 186.5	18.894.6 22.414.9 23.169.0 23.409.0 23.637.5	23.8 33.1 50.4 46.0 56.0 45.0	23.6 32.9 49.4 44.7 53.9 43.5		<b>49.4</b> 44.7 53.9 43.5	1.0 1.3 2.1 1.5
$\frac{5}{100} = \frac{5}{100} = \frac{5}{100} = \frac{11}{100} = \frac{11}{$						1	Private Mor	tgage Ban	ks °)					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	June	29 29 29 29 29 29 29 29	15.4 34.5 31.9 33.5 30.8 26.4	15.2 34.5 31.7 33.2 29.9 26.0		34.5 31.7 33.2 29.9 26.0	0.0 0.2 0.3 0.9 0.4	81.9 75.3 78.5 87.5 91.9 82.6	6.574.2 8.645.3 10.440.3 10.774.0 10.906.2 10.999.8	11.3 19.7 29.1 26.3 28.9 23.6	11.1 19.7 28.9 26.0 28.0 23.2		11.1 19.7 28.9 26.0 28.0 23.2	0.2 0.0 0.2 0.3 0.9 0.4
$\frac{2}{2} \frac{2}{2} \frac{2}{2} \frac{1}{2} \frac{1}$			· · ·				Public Mc	ortgage Ba	nks					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	June	18 18 18 18 18	12.9 17.2 21.5 20.1 27.5 21.7	12.9 17.0 20.7 19.1 26.3 20.6		12.9 17.0 20.7 19.1 26.3 20.6	0.2 0.8 1.0 1.2 1.1	123.0 102.7 109.9 106.6 104.9 103.9	8,780.6 10,249.3 11,974.6 12,395.0 12,502.8 12,637.7	13.4 21.3 19.7 27.1 21.4	12.5 13.2 20.5 18.7 25.9 20.3		12.5 13.2 20.5 18.7 25.9 20.3	0.2 0.8 1.0 1.2 1.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					Credi	t Instit	utions	with Sp	ecial Fu	nctions				
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank A.G. +)           6 Dec.         3         18.2         -         26.0         3.391.5         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -         17.0         -	1960 Apr. <sup>7</sup> ) May June	23 23 24 25 25 25 25 25	1.598.6 1.224.7 1.218.3 <sup>8</sup> ) 1.248.7 <sup>8</sup> ) 1.619.3 1.810.8 1.807.4	528.0 381.2 265.1 267.2 523.8 687.3 774.3	16.4 21.3 43.3 43.3 23.4 40.7 36.6	511.6 359.9 221.8 223.9 500.4 646.6 737.7	843.5 953.2 <sup>8</sup> ) 981.5 <sup>8</sup> ) 1.095.5 1.123.5	443.8 458.8 738.3 738.3 787.5 <sup>r</sup> ) 796.9 <sup>r</sup> ) 818.6 <sup>r</sup> )	6.015.8 6.045.5 7.417.0 7.487.3 7.859.3 7.918.9 7.937.5	1,212.8 939.7 1,090.7 <sup>8</sup> ) 1,121.1 <sup>8</sup> ) 1,355.1 1,483.8 1,445.2	185.5 111.0 145.1 147.2 259.6 360.3 412.1	16.4 21.3 43.3 43.3 23.4 40.7 36.6	169.1 89.7 101.8 103.9 236.2 319.6 375.5	1.027.3 828.7 945.6 <sup>8</sup> 973.9 <sup>4</sup> 1.095.5 1.123.5 1.033.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					an Corpora	ation, Fina		ktiengesel	lschaft and	Berliner Ind	ustriebank	A.G. +)		
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	June	3 3 3 3 3 3 3	20.6 0.2 0.3 0.2 0.3 0.4	20.6 0.2 0.3 0.2 0.3 0.4	=	20.6 0.2 0.3 0.2 0.3 0.4		24.4 21.7 85.8 111.2 <sup>r</sup> ) 119.7 <sup>r</sup> ) 126.4 <sup>r</sup> )	3.279.4 2.905.2 3.417.8 3.621.8 3.635.9 3.609.3	0.2 0.2 0.1 0.1 0.2	20.5 0.2 0.2 0.1 0.1 0.2		20.5 0.2 0.2 0.1 0.1 0.2	
$\frac{7}{9} \frac{1}{1000} = \frac{1}{1000} \frac{1}{1000}$													1 104 8	
6 Dec.       153       971.1       328.2       0.0       328.2       642.9       695.1       6.6       971.1       328.2       0.0       328.2       642.9         7 Dec.       162       1.000.6       376.5       0.0       376.5       624.1       805.4       6.2       1.000.6       376.5       0.0       376.5       624.1         8 Dec.       174       1.095.2       386.1       0.0       385.2       927.3       1.313.1       385.4       0.0       386.1       709.1         9 Dec.       192       1.313.1       385.8       0.6       385.7       950.2       1.336.7       6.4       1.336.5       386.3       0.6       385.7       950.2       1.336.7       6.4       1.336.5       386.3       0.6       385.7       950.2       1.336.7       6.4       1.336.5       386.3       0.6       385.7       950.2       1.336.7       6.4       1.336.5       386.3       0.6       385.7       950.2       1.336.7       6.4       1.336.5       386.3       0.6       385.7       950.2       1.0356.9       1.446.9       383.0       0.3       382.7       1.0066.9       1.426.3       6.0       1.446.9       383.0       0.3       382.7	1960 Apr. <sup>7</sup> ) May June	20 20 21 22 22 22 22 22	1.578.0 1.224.5 1.218.0 <sup>8</sup> ) 1.248.4 <sup>8</sup> ) 1.619.1 1.810.5 1.807.0	507.4 381.0 264.8 266,9 523.6 687.0 773.9	16.4 21.3 43.3 43.3 23.4 40.7 36.6 30.8	491.0 359.7 221.5 223.6 500.2 646.3 737.3 515.0	843.5 953.2 <sup>8</sup> ) 981.5 <sup>8</sup> ) 1.095.5 1.123.5 1.033.1 1.011.2	419.4 437.1 652.5 652.5 676.3 677.2 692.2 666.7	2.736.4 3.140.3 3.999.2 4.069.5 4.237.5 4.283.0 4.328.2 4.427.0	1.192.3 939.5 1.090.5 8) 1.120.9 8) 1.355.0 1.483.7 1.445.0 1.257.5	165.0 110.8 144.9 147.0 259.5 360.2 411.9	16.4 21.3 43.3 43.3 23.4 40.7 36.6	148.6 89.5 101.6 103.7 236.1 319.5 375.3	1.027.3 828.7 945.6 <sup>8</sup> 973.9 <sup>8</sup> 1.095.5 1.123.5 1.033.1
6 Dec.       174       1.095;2       386:1       0.0       386:1       709:1       1.085;5       5.8       1.095;2       386.1       0.0       386.1       709:1         9 Dec.       192       1.313.1       385.8       0.6       385.2       927.3       1.321.6       6.4       1.313.1       385.8       0.6       385.2       927.3         Dec., 192       1.313.1       385.8       0.6       385.7       950.2       1.336.7       6.4       1.335.5       386.3       0.6       385.2       927.3         0 Apr.7)       215       1.432.4       380.9       0.4       380.5       1.051.5       1.387.0       6.5       1.432.4       380.9       0.4       380.5       1.051.5         Mav       217       1.469.9       383.0       0.3       382.7       1.086.9       1.446.3       6.0       1.446.9       389.0       0.3       382.7       1.086.9       1.497.0       389.3       0.3       389.0       1.107.7       1.458.2       6.0       1.497.0       389.3       0.3       389.0       1.107.7       1.458.2       6.0       1.497.0       389.3       0.3       389.0       1.107.7       1.458.2       6.0       1.497.0       389.3	1956 Dec.	153	971.1	328.2	0.0	328.2	642.9	695.1	6.6	971.1		0.0	328.2	642.9
6 Dec.       14 $   -$ <t< td=""><td>1960 Apr.<sup>7</sup>) Mav June</td><td>174 192 195 215 217 218</td><td>1.095.2 1.313.1 1.336.5 1.432.4 1.469.9 1.497.0</td><td>386.1 385.8 386.3 380.9 383.0 389.3 400.7</td><td>0.0 0.6 0.4 0.3 0.3 0.4</td><td>386.1 385.2 385.7 380.5 382.7 389.0 400.3</td><td>709.1 927.3 950.2 1,051.5 1,086.9 1,107.7 1,130.9</td><td>1.085.5 1.321.6 1.336.7 1.387.0 1.426.3 1.458.2 1.488.2</td><td>5.8 6.4 6.5 6.0 6.0 6.0</td><td>1.095.2 1.313.1 1.336.5 1.432.4 1.469.9 1.497.0 1.531.6</td><td>386.1 385.8 386.3 380.9 383.0 389.3 400.7</td><td>0.0 0.6 0.6 0.4 0.3 0.3</td><td>386.1 385.2 385.7 380.5 382.7 389.0</td><td>709.1 927.3 950.2 1.051.5 1.086.9 1.107.7</td></t<>	1960 Apr. <sup>7</sup> ) Mav June	174 192 195 215 217 218	1.095.2 1.313.1 1.336.5 1.432.4 1.469.9 1.497.0	386.1 385.8 386.3 380.9 383.0 389.3 400.7	0.0 0.6 0.4 0.3 0.3 0.4	386.1 385.2 385.7 380.5 382.7 389.0 400.3	709.1 927.3 950.2 1,051.5 1,086.9 1,107.7 1,130.9	1.085.5 1.321.6 1.336.7 1.387.0 1.426.3 1.458.2 1.488.2	5.8 6.4 6.5 6.0 6.0 6.0	1.095.2 1.313.1 1.336.5 1.432.4 1.469.9 1.497.0 1.531.6	386.1 385.8 386.3 380.9 383.0 389.3 400.7	0.0 0.6 0.6 0.4 0.3 0.3	386.1 385.2 385.7 380.5 382.7 389.0	709.1 927.3 950.2 1.051.5 1.086.9 1.107.7
8 Dec. 14 $     1.261.2    -$	1956 Dec.		-		I	_			\$08.6	,		-	-	-
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	June	14 14 15 15 15		=			Ξ		1.261.2 1.422.5 1.465.3 1.564.2 1.589.8 1.589.8			-	Ξ	
, *) and *) to 4): see first page of Table III A 1, — *) Lendings to business and private customers also contain purchase credits granted to traders, and small amounts of "Oth nployment of money. — 7) See footnote *0) on first page of Table III A 1. — *) Decrease of DM 40 million due to statistical reasons (cf. footnote *)). — *) Increase of DM 40 mil. footnote *0). — *) Increase of DM 40 million swith Special Functions". — *) Revised.	*), ×) and employment	*) to 4): see t of money.	- 7) See foo	tnote <sup>15</sup> ) on	. — <sup>5</sup> ) Lendin first page of	Table III A	1. — 8) Decr	ease of DM 4	also contain p 40 million due	to statistical	reasons (cf. f	traders, and ootnote <sup>9</sup> )). —	small amoun ) Increase o	nts of "Othe of DM 40 mil

#### and Credit Institutions \*) (cont'd) and security holdings) \*) of DM

omprise th	ose to:		-										1
ustomers			Pu	blic authoriti	es				Bank-to-ba	nk credits			
		Sh	ort-term lendin	ngs				Short-terr	n lendings				
Medium-	Long-			Discount	Medium-	Long-		De	btors		Medium-	Long-	End of month
term lendings <sup>3</sup> )	term lendings *)	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lendings *)	term lendings 4)	Total	Total	including: Accept- ance credits	Discount credits	term lendings *)	term lendings *)	
	;			Р	rivate	and Pub	lic Mor	tgage Ba	anks			·,,	•
212.6 1 <b>88.2</b> 151.9 174.9 169.5 169.4 163.8 159.8	11.323.7 13.322.3 15.810.0 18.850.2 19.539.9 19.764.8 <sup>18</sup> ) 19.959.8 20.191.1	1.0 4.5 18.6 3.0 7.6 2.3 3.1 4.4	1.0 4.5 18.6 3.0 7.6 2.3 3.1 4.4		16.8 16.7 26.1 13.5 24.6 27.4 22.7 22.3	1.681.1 2.032.5 3.084.6 3.564.7 3.629.1 3.644.2 <sup>11</sup> ) 3.677.7 3.725.8	4.0 8.1 9.6 5.7 8.1 5.4 18.8 24.2	4.0 8.1 9.6 5.7 8.1 5.4 18.7 24.2		0.0 0.0 	23.2 35.2 30.8 57.9 52.5 78.2 56.2 43.2	149.5 171.1 227.0 305.1 317.2 316.5 315.4 335.6	Dec. 195 Dec. 195 Dec. 195 Dec. 195 April <sup>7</sup> ) 1960 May June July
				· · · ·	2 T	Private Mc	ortgage Ban	ks °)	• 1				I
64.3 72.7 64.1 73.3 75.3 77.6 73.0 77.9	4.546.0 5.452.2 6.796.2 8.325.3 8.639.9 8.771.9 <sup>10</sup> ) 8.836.9 8.949.3	0.7 4.1 14.8 2.8 7.2 1.9 2.8 2.4	0.7 4.1 14.8 2.8 7.2 1.9 2.8 2.4		3.5 9.2 11.2 5.2 12.2 14.3 9.6 9.7	<b>862.4</b> 1.122.0 1.849.1 2.115.0 2.134.1 2.134.3 <sup>11</sup> ) 2.162.9 2.199.2	3.4 2.8 5.1 4.3 5.0 5.1 14.5 21.6	3.4 2.8 5.1 4.3 5.0 5.1 14.5 21.6		0.0 0.0       0.0	2.3 9.2 9.5 12.3 13.0 20.2 25.0 12.2	<b>44.7</b> <b>51.0</b> <b>30.4</b> <b>29.8</b> 29.7 29.7 29.5	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 April <sup>7</sup> ) 1960 May June July
	ſ I		1 1			Public M	ortgage Bar	nks					
148.3 115.5 87.8 101.6 94.2 91.8 90.8 81.9	6.777.7 7.870.1 9.013.8 10.525.0 10.902.0 10.992.9 11.122.9 11.22.9	0.3 0.4 3.8 0.2 0.4 0.4 0.3 2.0	0.3 0.4 3.8 0.2 0.4 0.4 0.3 2.0		13.3 7.5 14.9 8.3 12.4 13.1 13.1 12.6	<b>\$18.7</b> <b>910.5</b> <b>1.235.5</b> <b>1.449.6</b> <b>1.495.0</b> <b>1.509.9</b> <b>1.514.8</b> <b>1.526.6</b>	0.6 5.3 4.5 1.4 3.1 0.3 4.3 2.6	0.6 5.3 4.5 1.4 3.1 0.3 4.2 2.6		0.0 0.0 0.1 0.0	20.9 26.0 21.3 45.6 39.5 58.0 31.2 31.0	104.8 126.9 176.0 274.7 287.4 286.8 285.7 306.1	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 April <sup>7</sup> ) 1960 Mav June July
761.6	4,337.5	212.3	188.1	Credi 24.2	t Instit 21.9	utions	with Sp 447.2	ecial Fu 183.5	nctions 0.6	263.7	268.9	8.887.4	Dec. 1956
406.7 398.4 572.6 572.6 605.5 605.9 620.0 594.9	4,806.0 5,063.0 4,975.8 5,046.1 5,099.6 5,160.6 5,167.7 5,202.0	385.8 285.0 127.6 127.6 264.2 327.0 362.2 299.7	342.5 270.2 120.0 120.0 264.2 327.0 362.2 299.7	43.3 14.8 7.6 7.6 —	37.1 60.4 165.7 165.7 182.0 <sup>r</sup> ) 191.0 <sup>r</sup> ) 198.6 <sup>r</sup> ) 209.1	1.209.8 982.5 2.441.2 2.441.2 2.759.7 2.758.3 2.769.8 3.021.0	393.8 184.6 353.0 <sup>8</sup> ) 353.0 <sup>9</sup> ) 468.5 492.1 399.8 374.2	200.7 64.2 66.3 66.3 75.9 90.5 86.1 73.4		193.1 120.4 286.7 9) 286.7 9) 392.6 401.6 313.7 300.8	339.2 190.9 172.9 172.9 141.8 <sup>r</sup> ) 137.5 <sup>r</sup> ) 130.9 <sup>r</sup> ) 132.7	10,074.8 10,600.1 11,531.4 11,537.9 11,979.1 12,095.0 12,194.0 12,205.1	Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. <sup>7</sup> ) April <sup>7</sup> ) 1960 May June July
				oan Corpo			-Aktiengese		d Berliner Iı			12,20,11	July
25.1 24.3 11.2 13.3 12.9 12.5 12.2 12.2	2,710.2 2,863.5 2,703.5 2,318.4 2,233.2 2,248.6 2,216.1 2,192.2	1.2 0.1 0.1 0.1 0.2 0.2 0.2	1.2 0.1 0.0 0.1 0.2 0.2 0.2 0.2		0.9 0.1 10.5 72.5 98.3 <sup>r</sup> ) 107.2 <sup>r</sup> ) 114.2 <sup>r</sup> ) 125.1	681.3 415.9 201.7 1,099.4 1,388.6 1,387.3 1,393.2 1,603.8	73.9 63.2 20.7 8.6 8.8 8.8 4.8 4.8 4.7	0.5 0.6 0.0 0.1 0.1 0.2 0.2		73.4 62.6 20.7 8.6 8.7 8.7 4.6 4.5	0.8 0.6 	3.311.6 3.343.7 3.356.1 3.312.9 3.419.0 3.480.1 3.548.2 3.503.6	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 April <sup>7</sup> ) 1960 Mav June July
				Ot	her Credit		s with Spec	cial Functio	ons +)				_
736.5 882.4 887.2 559.3 59.3 592.6 593.4 507.8 582.7	1.627.3 1.942.5 2.359.5 2.657.4 2.727.7 2.866.4 2.912.0 2.951.6 3.009.8	211.1 385.7 285.0 127.5 127.5 264.1 326.8 362.0 299.5	186.9 342.4 270.2 119.9 119.9 264.1 326.8 362.0 299.5	24.2 43.3 14.8 7.6 7.6 	21.0 37.0 49.9 93.2 93.2 83.7 83.8 84.4 84.0	906.9 793.9 780.8 1.341.8 1.341.8 1.371.1 1.371.0 1.376.6 1.417.2	373.3 330.6 163.9 344.4 <sup>9</sup> ) 344.4 <sup>9</sup> ) 459.7 483.3 395.0 369.5	183.0 200.1 64.2 66.3 66.3 75.8 90.4 85.9 73.2	0.6	190.3 130.5 99.7 278.1 <sup>b</sup> ) 278.1 <sup>b</sup> ) 383.9 392.9 309.1 296.3	268.1 338.6 190.9 172.9 172.9 141.8 137.5 130.9 132.7	5.575.8 6.731.1 7.244.0 8.218.5 8.225.0 8.560.1 8.614.9 8.645.8 8.701.5	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 7) April <sup>7</sup> ) 1960 May June July
695.1 805.4	6.6 6.2	Ξ	=	=	nstaim _	ent Cre	dit Inst 2.6 2.1	0.2	s •)	2.4 1.5	0.3 0.1	1.0 0.8	Dec. 1956 Dec. 1957
085.5 321.6 336.7 387.0 426.3 458.2 188.2	5.8 6.4 6.5 6.0 6.0 6.0						6.3 4.9 5.0 9.2 8.7 8.4 7.9	5.4 0.1 0.1 0.1 0.1 0.0 0.1		0.9 4.8 4.9 9.1 8.6 8.4 7.8	0.0 	0.4 0.3 0.3 0.2 0.2 0.3	Dec. 1958 Dec. 1959 Dec. <sup>7</sup> ) April <sup>7</sup> ) 1960 May June July
- 1	77.0	· – I	<del>-</del> i	stal Cl	heque a 	731.6	alSavin 111.5	igs Banl —		111.5	0.7	57.4	Dec. 1956
	99.9 132.2 141.6 141.6 140.6 140.6 140.6 139.3					890.8 1,129.0 1,280.9 1,323.7 1,423.6 1,449.2 1,449.2 1,449.2	11.5 48.7 165.5 165.5 143.7 70.3 75.4 100.2			11.5 48.7 165.5 165.5 143.7 70.3 75.4 100.2	0.7	76.3 63.5 45.5 54.0 54.0 53.7 53.1	Dec. 1957 Dec. 1958 Dec. 1959 Dec. <sup>7</sup> ) April <sup>7</sup> ) 1960 May June July

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(a) Breakdown of Treasury Bill and Security Holdings by Categories	;
in millions of DM	

									1	n millio	ns of DN	1							r		
				nd non-inter sury bonds	rest-		Medium-te	rm notes					:	Securitl <b>es</b>						ndicat icipation	
			in-	ex-			Dome	stic					Other	Domestic interest-be securities	earing						
End ye o mor	ar r	Total 2)		cluding lisation per <sup>3</sup> )	For- eign	Total.	Total	includ- ing: issued by credit institu- tions	For- eign	Total	Total	Loans and inter- est- bearing Treas- ury bonds of public author- ities	Total	Bank bonds	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other sccuri- ties	For- eign	Total	)omes- tic	For- eign
		<u> </u>							A 11	Bank	ing G	roups		i	I		<u> </u>		•		
1956 1957		1.789.0	1.789.0 5.710.3	663.0 <sup>pe</sup> ) 1,683.3 <sup>pe</sup> )	446.1	- 73.5	73.5Pe)		=	6.530.2 7.857.5	6,520.200 7,852.500 12,647.2	1.558.3 1.517.1 2.743-4	3,884.0 5,234.4 8,576.4	3.464.0 4.784.6 7.809.4	449.8	1,006.5 <sup>pe</sup> 1,024.2 <sup>pe</sup> 1,242.2	) 76.8	10.0 <sup>pe</sup> ) 5.0 <sup>pe</sup> ) 104.3	306.6 370.0 321.2		24.7
	Aug. Sep. Oct. Nov. Dec. Dec. <sup>7</sup> )		6.167.1 6.097.2 6.095.4 6.165.6 7.321.6 6.358.4 4.463.2 4.498.3	1,866.9 1,638.2 <sup>De</sup> ) 1,570.2 1,840.1 2,110.7 1,870.3 1,548.2 1,558.3	931.4 919.1 935.0 888.1 1,231.4 1,231.4	837.7 903.1 917.7 1.087.2 1.136.1 1.265.1 1.272.7	837.700) 903.100) 917.700) 1,087.200) 1,136.100) 1,211.9 1,219.5	468.0 <sup>pe</sup> 533.0 <sup>pe</sup> 567.0 <sup>pe</sup> 553.0 <sup>pe</sup> 564.0 <sup>pe</sup> 556.0 560.9	53.2 53.2	15,680.1 15,997.2 16,240,1 16,357.2 16,654.2 16,435.8 16,666.6	15,429,9 15,734,4 15,933,7 16,022,3 16,291,1 16,120,9 16,351,1	3,084.6 3,245.3 3,278.9 3,272.0 3,338.2 3,276.1 3,307.2	10,762.7 10,824.9 10,960.3 11,028.1 11,213.4 11,264.4 11,461.0	9,926.2 9,983.7 10,152.8 10,227.9 10,393.6 10,406.0 10,584.8	836.5 841.2 807.5 800.2 819.8 858.4 876.2	1,389.6 1,440.2 1,470.8 1,626.0 1,638.0 1,488.1 1,488.1	193.0 224.0 223.7 96.2 101.5 92.3	250.2 262.8 306.4 334.9 363.1 314.9 315.5	337.4 361.3 437.6 500.4 377.8 405.8 405.8 608.4	473.3	27. 27. 27. 27. 27. 28. 5 28.
	Feb, March April Mav June July	6.271.8 5.899.4 5.814.2 5.849.0 5.650.8 5.622.2 6.121.8 6.828.9	4.966.0 4.810.8 5.061.1 5.272.0 5.239.0 5.281.6 5.785.5 6.503.4		1,088.6 753.1 577.0 411.8 340.6 336.3	1.283.3 1.299.3 1.358.6 1.393.3 1.285.4 1.289.0 1.275.5 1.238.9	1,243.0 1,310.7 1,362.2 1,278.7 1,282.3 1,268.7	575.1 606.8 692.0 731.5 737.1 725.2 711.7 697.1		17.097.8 17.020.1 17.039.9 17.063.8 16.979.2 17.080.7 17.214.0	16,889.8	3,425.0 3,371.7 3,340.8 3,295.8 3,257.3 3,238.7	11,609.8 11,560.1 11,529.0 11,499.1 11,463.6 11,518.7	10,711.8 10,776.6 10,732.2 10,745.9 10,725.4 10,7.34.0 10,758.7 10,860.3	827.9 783.1 773.7 759.6 760.0	1,616.5 1,657.0 1,738.9 1,818.2	95.7 89.8 93.7 98.8 92.7 98.2	350.1 350.8 341.5 337.5 351.9 317.5 324.4 324.8	677.7 570.6 475.0 560.8 521.2 594.7 478.3	643.6 536.6 434.6 520.3 487.8 563.8	34. 34. 40. 33. 30.
1959	Dec.	1.798.1	917.0	447.4	881.1	656.4	603.2	269.7	53.2	4,982.2	cial Be 4,707.2 4,714.5	n k S <sup>o</sup> ) 748.1 749.4	2,475.0 2,480.8		437.2 438.0	1,412.6 1,412.7	71.5	275.0		377.6 377 6	
1960	Dec. <sup>7</sup> ) May <sup>7</sup> June July	1,656.9	917.0 1.468.2 1.534.3 1.634.1	447.4 570.1 568.9 603.5	881.1 188.7 129.0 124.7	581.9	603.2 575.1 582.2 577.2	269.7 297.7 284.8 278.7	53.2 6.8 6.7 6.8	5,190.8 5,152.2 5,231.6	4,876.1 4,871.0 4,940.6	766.4 755.0 757.7	2,323.9	1.955.2 1.934.8	368.7 363.9		74.4 70.2	314.7 281.2 291.0		520.4	40. 33.
	Dec. May 7 June July	) 1.472.6 ) 1.318.6 1.331.7 1.428.0	1,137.7	384.7 398.9	872.0 180.9 122.3 117.5	459.7 463.9	501.1 453.4 457.6 452.4	179.9 192.9 177.2 170.8	6.6 6.3 6.3	2,669.0 2,684.0 2,613.1 2,648.	anks <sup>0</sup> ) <sup>4</sup> 2,482.1 2,469.2 2,431.8 2,462.7	374.5 349.2 342.8 344.5	1,093.1 1,066.7 1,078.1	965.4 947.8	1 <b>76.7</b> 127.7 11 <b>8.9</b> 120.0	997.5 993.9	29.4	186.9 214.8 181.3 185.4	289.0 407.5 369.0 444.3	345.3	5 31. 3 23.
	Dec. May <sup>7</sup> June July	) 313.7 332.6 326.4 325.7	<b>304.6</b> 324.8 319.7 318.9	1 <b>85.5</b> 180.9 166.0 171.1	9.1 7.8 6.5 6.1	114.4	113.9 116.9	82.7 97.1 100.0 100.1	46.6 0.5 0.4	1,610. 1,761. 1,770. 1,812.	and Loc 1.557.0 1.699.0 1.708.5 1.743.9	293.3 332.8 326.7 328.3	882 4 902.7 906.6	750.8	151.9 153.7	430.3 443.9	26.9 33.2 31.3 37.2	62.1 62.2	74.3 91.5 89.1 89.7	87.2	2 4. 6 4.
1959 1960	Dec. May 7	) 10.8 3.8	10.8 3.8	<b>5.3</b> 3.3	0.0			<b>6.8</b> 6.7	=	631. 670.	4 635.9	69.9 72.5	284.6	205.1	<b>95</b> .6 79.5	268.1	12. 10.7	34.5	42.5	56.7	7 5.
	June Julv	3.6 3.4	3.6	* 3.1	0.0		6.6	6.6 6.7 C (	Ξ entr	687. 688.		73.2 72.8	273.1	200.2 197.5			9. 9.	34.5 2 34.0	63.1 54.2		0 5.
1959 1960	Dec. Dec. <sup>7</sup> May <sup>7</sup> June Julv	1.699.0 1.734.0 1.471.4 1.451.5 1.492.4	1,437.8 1,302.3 1,289.8	619.5 652.9 671.9	296. 296. 169.1 161. 161.	2 370.7 1 330.2 7 326.9	370.7 330.2 326.9	126.4 131.4 148.6 148.7 145.6		1,800. 1,854. 1,900. 1,877. 1,887.	1 1.787.9 3 1.842.1 1 1.888.6 6 1.866.8 8 1.878.4	259.7 277.7 285.4 278.2 284.2	1.473,7 1.508.4 1,528.8	5 1.415.6 1.439.5 1.433.1	93.0 89.3 86.8	53.8 70.7 65.0	0.9 2.0 3. 3. 2.	12.2 11.5 10.8			•
	Dec. Dec. <sup>7</sup> Mav <sup>7</sup> June July	) 104.0 ) 104.0 ) 72.2 73.5 71.8	104.0 72.2 73.5	52.3 51.0		<b>19.1</b> <b>19.8</b> 31.7 31.7 32.1	19.8 31.7 31.7 32.1	4.2 4.2 17.2 17.2 17.7		5.792. 5.937. 5.936. 5.921. 5.922.	9 5,936.7 7 5,935.9 7 5,920.9 4 5,921.6	1.149.3 1.151.8 1.103.4 1.088.0 1.052.8	4.778. 4.822.5 4.821.0 4.857.9	4.707.3 4.751.5 4.754.1 4.792.2	71.0 67.9	5.0 9.1 9.0	1. 1. 2. 0.	7 1.2 0.8 0.8			
1959 1960	Dec. May June Julv	7) 7.0 4.0 4.2 4.2	4.0	4.0		<b>10.2</b> 11.4 10.4 10.4	10.2 11.4 10.4 10.4	ivate 2.8 5.7 5.7 5.7		786. 788. 781. 797.	7 784.7 0 777.0 7 793.8	579.3 588.2 582.6 593.9	202. 194. 192. 197.	7 171.1 7 172.5 7 172.7 8 177.7	22. 20. 20.	2 0.3 0 0.2	1. 1. 1. 1.	5 4.0			
1959 1960	Dec. Dec. May June July	7) 1,032.5 7) 1,393.0 1,233.8 1,623.8	1,339.0	184.5 207.5 191.0	54. 54. 54. 49. 49.	0 162.9 0 193.1 8 193.1	162.9 162.9 193.1 193.1 191.5	105.2 105.2 136.1 136.1 135.1		360. 361. 427. 433. 433.	5 360.2 7 426.3 1 431.8 5 433.4	124.2 124.2 178.5 181.6 181.2	231. 232. 241. 243. 243. 245.	207.1 207.3 7 229.0 3 230.5 1 232.0	24. 24. 12. 12. 12.	9 3.4 7 6.1 8 6.9	0. 0. 0. 0.	4 1.3 0 1.4 0 1.3			
1959	Dec.	1.026.2	1.026.2 1.026.2 1.029.0	230.2	1 _	29.5 29.5	29.5	al Ch 29.5 29.5	iegu 	1,612.	Savi 1 1,604.4 1 1,604.4	-	1,418.	0 1.334.	5 83.		=	7.7 7.7	=	=	=
1960	May June July	1.171.7	1,028.2 1,029.0 1,171.7 1,146.3	301.7		78.5 78.5 78.5	78.5	78.5 78.5 78.5	1 =	1.717. 1.714 1,710	1 1.710.6 3 1.707.8 3 1.703.8	168. 167. 165.	1,542. 1,540. 5 1,538.	1,462.5	79. 79.	6 —		6.5 6.5 6.5	ΙΞ	Ξ	: =
	Dec. Dec. May June July	·) 24.	27.1 24.1 24.1	4.7 5.5 5.1		23. 23. 58.1 59.5	8 23.3 8 58.8 7 59.7	18.2 18.2 53.4 54.3 50.5		1,101 1,124 1,102 1,099	ner Gr 9 1.087.1 8 1.109.9 6 1.089.5 3 1.086.4 6 1.084.9	0 u p s <sup>6</sup> 229.1 238.2 205.1 204.1 203.	827. 840: 845. 845.	8 706. 4 715. 5 718.	2 134. 1 130. 1 129.	6 13.5 3 20.5 4 19.8	16. 17. 18. 15. 13.	4 14.9 3 13.1 0 12.9			

<sup>1</sup>) Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes", "Securities and syndicate participations", — <sup>3</sup>) Including mobilisation paper. — <sup>3</sup>) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — <sup>4</sup>) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — <sup>5</sup>) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — <sup>6</sup>) Central institutions of credit cooperatives, credit cooperatives, and instalment credit institutions. — <sup>1</sup>) As from lanuary 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — <sup>6</sup>) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — P<sup>9</sup>) Partly estimated. — P) Provisional.

(b) Breakdown of Domestic Public issues in the Credit Institutions' Portfolios by Issue	rs
in millions of DM	

								∵⁄in≿ı	millions	of: DM										
		Treasury 1	bills and nor Treasury I		-bearing			Medium-t	erm notes			Loar	issues	and inte	rest-bear	ing Trea	sury bon	ds		
		Fede	ral Governm	ient									eral ament		ailways . Postal stration	Lān	der	Lo author		
End of year or month	[Tota]	Total	Mobili- sation paper *)	Other paper	Federal Rail- ways and Federal Postal .Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	Foreign bonds and 4 % com- muta- tion debt *	Post- cur- rency- reform in- debted- ness	Foreign bonds and 4 % com- muta- tion debt 3)	Post- cur- rency- reform in- debted- ness	Foreign bonds	Post- cur- rency- reform in- debted- ness	Foreign bonds	Syndi- cate partici- pations
				1		<u></u>		All B	ankin	g Gr	oups			<u> </u>	<u></u>	<u> </u>		l		
1956 1957	1.789.0	4.027.0 <sup>pe</sup> )	4,027,0	Ξ	457.9 1.050.0 1.392.7		Ξ		Ξ	Ξ	1,558.3 1,517.1 2,743.4	44	£.7	49	9.8	68	7.5	11	5.8 9.2	•
1958 1959 July Aug.	6,167.1 6,097.2 6,095.4	4.300.2 4.601.9 4.659.2	4.300.2 4.459.0 <sup>pe</sup> ) 4.525.2			396,8	370.0 <sup>pe</sup> )	164.5	205.3 205.1	=	3.084.6	56		1,27 1,31 1,461	¥.5	1.05 1.05	7.1 9.3 1.9	14	3.7 5.1 0.9	
Sep. Oct. Nov.	6,165.6 7,321.6 6,358.4	4.765.5 5.798.5 4.899.0	4.325.5 5.210.9 4.488.1	440.0 587.6 410.9	984.5 1.131.4 1.082.8	391.7 376.6	351.0 <sup>pe</sup> ) 534.0 <sup>pe</sup> ) 572.0 <sup>pe</sup> )	309.6	206.7 224.4 243.9		3.278.9 3.272.0 3.338.2	60	4.7 5.5 4.7	1.480 1.477 1.486	0.0 7.1	1.03 1.02 1.00	8.5 7.6	14	5.7 1.8 6.0	
Dec. Dec. <sup>7</sup> ) 1960 Jan. <sup>7</sup> )	4,463,2 4,498,3 4,965,0	3,121.8 3,146.8	2,915.0 2,940.0 3,440.1	206.8 206.8 141.0	1,005.6 1,015.7 1,053.5	335.8	655.9 658.6 654.9	327.1 329.1 328.0	307.8 308.5 305.7	21.0 21,0 21,2	3,276.1 3,307.2 3,483.1	98.8 102.0 264.2		1,442.3 1,462.5 1,459.7	21.0 21.0 22.3	919.0 924.1 933.8	36 6 36.6 38.1	133.2 135.3 142.2	15.0 15.0 14.5	<u> </u>
Feb. March April	4,810.8 5,061.1 5,272.0	3,508.1 3,754.8	3,371.7 3,246.1 3,567.6	136.4 508.7 498.7	986.3 1 010.1 958.2	316.4	636.2 618.7 630.7	308.7 305.7 327.3	306.6 292.1 282.5	20.9 20.9 20.9	3,425.0 3,371.7 3,340.8	238,2 230.7 227.0	615.5 613.9	1.423.7 1.409.9 1.397.5	21.7 22.7 22.8	925.7 898.5 897.8	37.3 37.9 36.0	147.4 142.5 131.1	15.5 15.6 15.3	1.6 1.5 1.5
May June July	5,239.0 5,281.6 5,785.5	4.021.5 3.976.7	3,522.8 3,487.8 3,901.2	498.7 488.9 459.0	979.0 1.077.8 1.223.7	238.5 227.1	541.6 557.1 557.0	264.5 288.8 291.3	256.4 251.3 248.6	20.7 17.0 17.1	3,295.8 3,257.3 3,238.7	218.2 204.4 201.7	616.4 610.0	1,372.1 1,362.5 1,341.8	24.8 24.5 24.4	886.7 875.7 876.9	36.2 37.9 36.8	131.6 131.4 131.0	9.8 10.9 12.9	0.5 0.5 0.5
Aug. <sup>p</sup> )	6,503.4		4,675.8	459.5	1,167.8	200.2		259.4	258.8 nercia			•••	•••	•••			•••			
1959 Dec. Dec. <sup>2</sup> ) 1960 May <sup>2</sup> )	917.0 917.0 1.468.2	526.4	469.6 469.6 898.1	56.8 56.8 184.0	240.9 240.9 310.5	149.7 149.7 75.6	333.5 333.6 277.4	181.4 181.5 139.5	147.5 147.5 133.3	4.6 4.6 4.6	748.1 749.4 766.4	9.0 9.9 38.0	439.8 440.2 442.5	87.9	16.6 16.6 19.8	139.8 139.8 127.1	34.2 34.2 32.9	15.7 15.7 16.7	5.1 5.1 3.8	= 0.5
June June July	1.534.3	1,139.4	965.4 1,030.6	174.0	324.4 363.3	70.5	297.4 298.5	163.8 166.5	129.0	4.6 4.6	755.0 757.7	33.8	436.3	87.7	19.3 19.2	120.8 124.6	34.6 33.3	16.9 17.3	3.6 4.6	0.5 0.5
1959 Dec.	600.6	396.5	344.5	52.0	-204.1	<del></del>	321.2	173.5	ig Bank: 145.3	2.4	374.5	1.3	252.5	29.8	7,6	56.1	22.0	3.4	1.8	-
1960 May <sup>7</sup> ) June Jul <del>v</del>	1,137.7 1,209.4 1,310.1	888.0 935.5 1,006.5	753.0 810.5 881.5	135.0 125.0 125.0	249.7 273.9 303.3	-	260.5 280.4 281.6	127.0 151.2 154.0	131.1 126.8 125.2	2.4 2.4 2.4	349.2 342.8 344.5	20.0 15.7 15.7	233.9 232.1 229.9	31.5 32.5 35.6	8.2 8.2 7.6	31.8 30.9 32.3	19.8 19.4 18.8	2.9 2.8 3.5	1.1 1.2 1.1	
1959 Dec.	304.6	123.3	119.1	4.2	33.7	147.6	12.2	7.8	onal and 2,2	2.2	293.3	5.0	147.0	42.2	8.1	73.2	7.2	8.6	2.0	-
1960 May 7) June July	324.8 319.7 318.9	192.7 202.5 196.6	143.9 153.7 147.8	48.8 48.8 48.8	58.1 48.0 57.5	74.0 69.2 64.8	16.8 16.9 16,9	12.4 12.5 12.5	2.2 2.2 2.2	2.2 2.2 2.2	332.8 326.7 328.3	13.3 12.6 12.8	167.0 165.2 165.1	42.0	10.7 10.3 10.5	80.6 75.9 79.3	8.2 8.9 8.9	9.8 10.0 9.7	2.0 1.8 2.2	1.5 0.5 0.5
1959 Dec.	10.8	5.8	5.5	0.3	3.0	2.0		Pr	ivate Ba	nkers +	·) 69.9	0.9	39.1	12.5	0.9	7.6	5.0	3.1	0.8	_
1960 May 7) June July	3.8 3.6 3.4	0.5 0.5 0.5	0.5 0.5 0.5	Ξ	1.9 1.9 1.9	1.4 1.2	Ξ	Ξ	Ξ	Ξ	72.5 73.2 72.8	3.5 4.2 4.4	40.0 39.5 39.6	9.5 9.6 9.4	0.9 0.7 1.1	10.0 9.3 8.4	4.9 6.3 5.6	3.5 3.5 3.5	0.2 0.1 0.8	Ξ
1959 Dec.	1,402.8	849.3	793.3	56.0	395.4	158.1	Cer 2377:4	ntral 104.3	Giro 122.6	<b>insti</b>		ns 7.3	9,3	143.9	0.8	77.7	_ !	20.7	0.0	_
Dec. <sup>7</sup> ) 1960 May <sup>7</sup> ) June	1,437.8 1,302,3 1,289.8	874.3 755.7 724.2	818.3 649.4 617.9	56.0 106.3 106.3	405.4 408.7 429.8	158.1	239.3	106.2 85.3 85.3	122.6 86.0 86.2	10.5 10.5 10.3 6.7	259.7 277.7 285.4 278.2	7.6 21.9 18.3	9.3 11.9 11.9	156.3 150.0 146.5	0.8 1.6 1.6	82.0 80.2 79.7	Ξ	21.7 19.8 20.2	0.0 0.0 0.0	Ξ
July	1,330.7	748.2	646.8	101.4	469.7	112.8	177.6	85.3	85.6 Vings	6.7	284.2	18.2	12.5	151.5	1.7	80.31	_ 1	20.0	0.0	-
1959 Dec. Dec. <sup>7</sup> )	104.0 104.0	41.0 41.0	39.0 39.0	2.0	47.0 47.0	16.0	15.6	0.2 0.2	13.7 14.4 13.3	1.0 1.0 1.0	1,149.3 1,151.8	30.9 31.6	3.5 3.5 3.4	658.6	0.3	378.4 379.0	0.0 0.0	77.6 78.6 71.2	0.0 0.0 0.0	Ξ
1960 May') June July	72.2 73.5 71.8	20.3 23.1 22.4	19.9 22.5 21.8	0.4 0.6 0,6	40.8 43.4 45.4	4.0	14.5 14.5 14.4	0.2 0.2 0.2	13.3 13.3	1.0 0.9	1,103.4 1,088.0 1,052.8	66.5 62.1 58.6	3.5 3.6	601.1 593.9 565.3	0.1 0.1 0.1	361.1 358.0 355.3	Ξ	70.3 69.8	0.1 0.1	Ξ
1959 Dec.	7.0	-	-	I —	i =	7.0	7.4	and P	1.0		tgag 579,3	38,3	1 <b>k s</b> 151.8 152.2	186.1	1.4	196.4	1.9	1.4	-	_
1960 Mav <sup>7</sup> ) June July	4.0 4.2 4.2	Ξ	Ē	Ξ	0.6	4.0 3.6 3.6	4.7	4.4 4.4 4.4	1.3 0.3 0.3	Ξ	588.2 582.6 593.9	59.2 57.1 57.2	152.2 149.8 154.4	178.8 177.7 184.5	1.0 1.1 0.8	192.9 192.8 192.9	2.9 2.9 2.9	1.2 1.2 1.2	Ξ	Ξ
1959 Dec	978.5	846.0	794.0	52.0	C r 127.5	edit 5.0	Insti 57.7	tutio 31.1	ns,wii   21.7	h Sp 4.9	ecial 124.2	Func 2.1	tion 2.7	S 88.0	1.8	19.2	0.5	- 1	9.9	_
Dec.7)	978.5 1,339.0 1,184.0	<b>\$46.0</b> 1 <sub>2</sub> 203.5	794.0 1.131.5 993.0	52.0 72.0 72.0	127.5 125.5 109.0	<b>5.0</b> 10.0	57.7 57.0 57.0	31.1 30.9 30.9	21.7 21.7 21.4 21.4	4.9 4.7 4.7	124.2 178.5 181.6	2.1 3.3 3.3	2.7 2.7 2.6	88.0 143.9 145.5	1.8 2.1 2.3	19.2 19.2 19.2	0.5 0.5 0.5	0.9 0.9	<b>9.9</b> 5.9 7.3	Ξ
	1,574.0	1,440.0	1,368.0	72.0	119.0	ostal	56.4	30.8	120.9 I nd Sa	4.7	181.2	3.2	2.7 f.i.c e	144.1	2.4	19.2	0.5	0.9	8.2	-
1959 Dec. Dec. <sup>7</sup> ) 1960 May <sup>7</sup> )	1.026.2 1.026.2 1.029.0	21836.0 283610 1940.0	796.0 796.0 805.0	40.0 40.0 135.0	190.2 190.2 89.0	-	Ξ	Ξ	=	Ξ	186.4 186.4 168.5	4.8	=	127.1 127.1 99.5	0.0 0.0 0.0	47.4 47.4 48.4	Ξ	11.9 11.9 15.8	Ξ	Ξ
June	1,171.7 1,146.7		\$70.0 \$15.0	135.0	166.7 221.7	=	Ξ	=	=	Ξ.	167.7 165.5	4.8 4.8	.= 1	98.7 96.4	0.0 0.0	48.4 48.4	=	15.8 15.9	=	=
1959 Dec. Dec.7)	27.7	23.1 23.1	23.1 23.1	_	4.6		5.1 5.1	AII C 3.7 3.7	ther 1.3 1.3	0.1 0.1	p s <sup>6</sup> ) 229.1 238.2	11.1 12.3	3.1 3.1	148.8	0.1 0.1	60.2 60.5	=	5.8 5.9	=	=
1960 May 7) June July	24.3 24.1 24.1	19.8 20.0 20.0	18.8 19.0 19.0	1.0 1.0 1.0	4.5 4.1 4.1		5.4 5.4 5.4	4.2 4.2 4.2	1.1 1.1 1.1	0.1 0.1 0.1	205.3 204.1 203.5	24.4 25.2 25.5	3.8 3.7 3.9	113.3 112.5 111.7	0.1 0.1 0.1	57.7 56.5 56.2	Ξ	6.0 6.1 6.1	Ξ	Ξ
1) Cf. Tabl	e III B 1,	Interim Sta	atements, A	ssets: 5T	reasury b	ills and	non-inter exchange	TOT A COL	reasury responding	Darmai	amount o	ипер	енизепе .	DUNGESDA	nkseau	811884100		эп тпе г	euerai O	overu- I
ment (acco authorities	rding to .	Art. 42. Bu	ndesbank L	aw), — 🥬	) Accord	ling to t	he Gener	al Law o	1 - Consequ	ences of	the war	. — •) ų	nciuaing	small a	mounts (	or loans	issued D	y other	German	public

Treasury bills and non-interest-bearing freasury bonds resulting from exchange for a corresponding partial amount of the Detection Bundesobank is equilibrium to the Federal Corresponding to the Detection Bundesobank is equilibrium to the Federal Corresponding to the Detection Bundesobank is equilibrium to the Federal Corresponding to the Detection Bundesobank is equilibrium to the Federal Corresponding to the Sentenal Society of S

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

#### 3. Instalment Credits and Small Loans

#### (a) Instalment Credits<sup>1</sup>), by Banking Groups

in millions of DM

			1		Commerc	ial banks						
/			Credit institutions			including:		Central		Industrial	Agri- cultural	Other
End of year or month	All banking groups	Instalment credit institutions	(other than instalment credit institutions)	Total	Big banks ²)	State, regional and local banks	Private bankers	giro institutions	Savings banks	credit coopera- tives	credit coopera- tives	banking groups 3)
1953 1954 1955 1956 1956 1957 1958	1,500.3 1,913.6 2,629.7 2,869.2 2,957.6 3,314.9	765.1 991.8 1,439.0 1,611.7 1,739.0 2,049.4	735.2 921.8 1,190.7 1,257.5 1,218.6 1,265.5	231.1 273.9 347.9 380.0 399.2 422.1 490.5	62.8 73.6 102.0 124.6 131.5 125.3 133.0	144.5 176.7 213.7 224.4 230.1 249.5 297.4	23.3 23.6 32.2 31.1 37.5 47.0 58.9	66.0 85.6 131.4 147.6 122.4 125.2 136.7	384.7 489.9 627.3 640.2 593.1 584.2 622.4	45.1 58.8 68.6 73.2 86.4 112.4 121.7	6.5 9.3 14.5 15.4 17.0 21.4 25.5	1.8 4.2 0.8 1.1 0.4 0.2 0.4
1959 July Aug. Sep. Oct. Nov. Dec. Dec. <sup>4</sup> )	3,618.0 3,637.5 3,662.9 3,727.5 3,796.7 3,973.7 4,027.8	2,221.0 2,234.6 2,244.7 2,295.8 2,371.3 2,502.0 2,539.4	1,397.0 1,402.9 1,418.2 1,431.7 1,425.4 1,471.7 1,488.4	490.5 487.3 502.2 512.2 497.8 511.4 512.6	136.9 141.1 140.5 134.5 141.7	296.8 309.0 320.9 311.7 318.8	52.0 51.0 50.7 51.4 50.8	137.3 140.2 137.1 139.8 143.9 143.9	617.7 614.4 622.6 625.6 639.8 649.2	134.8 134.7 132.2 134.0 146.5 151.0	25.4 26.3 27.1 27.8 29.6 31.1	0.4 0.4 0.4 0.4 0.4
1960 Jan.4) Feb. March April May June	4,003.4 4,020.8 4,093.0 4,235.2 <sup>5</sup> ) 4,365.2 4,444,3	2,528.4 2,534.1 2,591.6 2,688.0 2,771.5 2,826.3	1,475.0 1,486.7 1,501.4 1,547.2 <sup>8</sup> ) 1,593.7 1,618.0	504.1 511.8 518.5 538.8 <sup>5</sup> ) 559.4 575.9 601.6 <sup>8</sup> )	139.9 141.5 139.7 142.5 143.8 148.4 150.5	313.9 317.9 324.4 330.5 346.1 352.0 368.6	50.0 52.2 54.1 56.5 60.2 66.5 74.1 <sup>6</sup> )	145.5 147.7 146.1 150.3 155.2 157.8 162.6	650.3 649.3 656.3 672.7 687.6 689.2 704.2	144.4 144.3 147.8 152.3 157.4 161.1 166.5	30.2 33.1 32.1 32.6 33.7 33.5 33.9	0.4 0.4 0.5 0.5 0.5 0.4 0.4

<sup>1</sup>) At short and medium term. — <sup>1</sup>) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — <sup>3</sup>) Central institutions of credit cooperatives, credit institutions with special functions. — <sup>4</sup>) As from January 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — <sup>4</sup>) Containing statistical increase of about DM 9 million. — <sup>6</sup>) Increase of about DM 4 million due to statistical reasons.

(b) Use and Amount of Instalment Credits<sup>1</sup>) granted by Instalment Credit Institutions

			f	or purchasin	g		for	purchasing of	her durable	consumer g	oods		
		Total of instal-	consume	er goods to n trade and	be used		Bicycles,	Household		Passenger			Note : Purchase
F	Period	ment credits n e w l y taken	Machinery for pro- duction of con- sumer goods <sup>2</sup> )	Motor trucks, tractors and trailers	Equipment for handi- crafts and various occupa- tions	Clothing, household textiles	sewing machines, type- writers	appli- ances and machinery <sup>3</sup> )	Furni- ture	cars and motor- cycles	Wireless sets	Other	credits granted to traders
		· ·	<u></u>			Millio	ons of DA	Λ					
1958	3rd gtr.	701.0	45.9	77.7	25.7	120.1	13.2 12.7	72.0	93.5 137.0	181.8 163.6	44.8 80.9	26.3 34.9	102.1 156.4
	4th atr.	907.6	41.1	72.9	30.7				91.3	174.0	64.7	31.2	192.2
1959	1st qtr.	673.8	33.0	69.6	30.8	107.2	9.5 13.7	62.5 76.4	91.3 102.0	265.1	53.1	41.5	199.8
	2nd qtr.	871.6	45.9	91.3	33.7	148.9 120.8	13.2	78.4	105.2	225.8	52.3	47.7	152.5
	3rd atr.	803.1	46.5	77.9	35.3	225.2	12.2	86.1	136.7	223.9	93.8	74.2	168.5
	4th qtr.	1.023.9	49.6	85.4				1 1	93.1	251.9	75.9	61.1	186.9
1960	1st_atr.4)	820.4	37.2	95.9	30.8	96.6	10.1	67.8 86.0	111.1	347.6	59.8	79.2	175.0
	2nd gtr.	1,065.3	58.0	116.3	33.4	160.0	13.9		111.4	1 51.10	1	1	6
					Ave	erage amou	unt of cre	dit in DM					
	a . J	562	8,584	10,181	2,781	175	438	359	\$20	2,352	647	544	4,789
1958	3rd atr. 4th atr.	460	5,549	9,992	2.946	198	411	368	778	2.599	634	468	[
				9,892	4,132	185	485	370	913	2,606	704	754	4,672
1959	1st qtr.	620	8,350	9,892 10,791	3,484	186	461	380	832	2,386	644	666	4.786
	2nd gtr.	608	9,401 10,001	11.074	3.926	187	480	387	879	2,454	618	750	4,673
	3rd qtr.	639 571	11,380	11,019	3,669	221	465	377	865	2,558	688	647	4,686
	4th qtr.				1	203	501	376	954	2,710	695	863	4.568
1960	1st_atr.4)	769	10,751	11.713	3.609 3.614	205	488	382	904	2,577	656	725	4,730
	2nd atr. By contrast	718	10,944	12,245							<u>.                                    </u>		

of instalment credits newly taken in the periods indicated. —<sup>3</sup>) Such as textile and farm machinery. —<sup>3</sup>) Such as stoves, vacuum cleane machines, etc. —<sup>4</sup>) As from 1st quarter 1960 including the Saarland.

(c) Small	Loans <sup>1</sup> ), by Banking	Groups
	in millions of DM	

			Co	mmercial bar	iks		Central		Cre	dit cooperati	765	Other
End of month	All banking groups	Total	Big banks <sup>2</sup> )	State, regional and local banks	Private bankers	Specialised com- mercial banks	giro institu- tions	Savings banks	Total	Industrial credit coopera- tives	Agri- cultural credit coopera- tives	banking groups <sup>3</sup> )
1959 Aug. Sep. Oct. Dec. Dec. 1960 Jan. Heb. March April May June July	675.4 752.0 799.3 834.9 868.4 886.8 892.3 909.7 951.0 986.5 1.021.1 1.060.7 1.069.6 <sup>5</sup>	217.6 244.2 265.3 282.8 298.2 301.3 307.3 318.2 337.9 356.8 375.0 398.4 412.3 <sup>5</sup> )	177.6 196.7 212.9 226.9 238.3 245.4 254.2 270.3 284.3 302.0 313.9 325.8	32.1 38.2 42.6 46.0 49.9 51.7 53.5 56.3 60.0 59.1 65.6 69.6	7.4 8.8 9.3 9.4 9.6 9.8 10.6 11.7 12.9 17.8 15.8 <sup>\$</sup> )	0.5 0.5 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.8 1.0 1.1 1.1	1.5 1.5 1.7 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	318.3 352.5 370.4 384.5 399.3 410.9 411.3 416.1 436.0 449.7 464.2 475.2 487.2	138.0 153.8 161.8 165.8 169.0 172.7 171.9 173.7 175.2 178.2 180.1 185.2 188.3	120.1 134.3 142.6 146.6 151.0 153.5 150.9 151.5 153.3 155.7 157.1 161.9 164.5	17.9 19.5 19.2 18.0 19.2 21.0 22.2 21.9 22.5 23.0 23.3 23.8	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
<ol> <li>Small loan         <ul> <li>*) Small loan</li> <li>*) Deutsche institutions w 1959, firstly, dividual banki</li> </ul> </li> </ol>	e Bank A.G., rith special fu	Dresdner Bai inctions. — <sup>4</sup>	nk A.G., Co ) As from Saarland and	January 1960 J. secondly, 1	including the figures i	the Saarland. ncluding the	The rows o Saarland —	6 Gourse war	linked too	ether hy sho	wing for De	ecember

#### 4. Lendings and Deposits of Agricultural Credit Cooperatives <sup>1</sup>)

#### in millions of DM

		Lend	lings			Deposits	
Number of institutio <b>ns</b> <sup>2</sup> )	Total	Debtors 3)	Discount credits	Long- term lendings	Total	Sight and time deposits	Savings deposits
Bonn. The the bankin ach institution all agricul imated on the the three co oversche La Kiel, and	figures co ig statisti ons. Whil tural cree he basis c ommercia ndwirtsche Südwestd	over the the cs collect the the Jun dit cooper of sample l banks aftsbank eutsche L	ransaction ed by the le and De atives, the statistics affiliated AG, Han andwirtsch	s of all se e Deutsche ecember fij e results f of Deutsch with Deu nover, La eaftsbank	tion of avings an Bundesb gures are or March ner Raiffe tscher Ra andkredith GmbH, S	Farmers' d loan co ank only based on and Sept isenverbar iffeisenver ank Schlo tuttgart,	opera- cover data ember ed. — band, eswig- which
	of institutions *) 10,969 10,967 10,925 10,991 10,901 10,868 10,868 10,853 10,868 10,815 10,780 10,785 10,785 10,775 10,775 10,775 10,775 10,775 10,775 10,775 10,775 10,775 10,775 10,775 10,725 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,929 10,921 10,929 10,929 10,929 10,929 10,921 10,929 10,929 10,929 10,929 10,921 10,929 10,929 10,929 10,929 10,921 10,921 10,921 10,921 10,750 10,750 10,755 10,715 10,725 10,725 10,725 10,725 10,725 10,921 10,921 10,921 10,901 10,865 10,785 10,785 10,745 10,725 10,725 10,921 10,901 10,865 10,785 10,785 10,725 10,725 10,921 10,901 10,865 10,785 10,785 10,750 10,725 10,755 10,7	of institutions *) Total 10.969 2.253.9 10.967 2.4356.4 10.991 2.356.4 10.992 2.356.4 10.901 2.749.2 10.901 2.749.2 10.901 2.749.2 10.868 3.011.6 10.845 3.027.2 10.853 3.027.2 10.780 3.677.0 10.758 3.677.0 10.758 3.677.0 10.758 3.677.0 10.758 3.677.0 10.728 3.677.0 10.929 4.930.7 4.193.4 4.512.5 10.929 4.930.7 4.193.4 10.929 4.930.7 10.929 10.929 10.920	Number of institutions         Total         Debtors           10,969         2.253.9         1.706.1           10,969         2.426.1         1.818.7           10,967         2.426.1         1.818.7           10,967         2.426.1         1.818.7           10,962         2.356.4         1.738.0           10,962         2.356.4         1.738.0           10,963         2.426.1         1.818.7           10,925         2.356.4         1.738.0           10,932         2.358.6         1.870.8           10,901         2.768.2         2.041.0           10,868         3.011.6         2.210.4           10,846         3.121.5         2.208.2           10,815         3.327.2         2.349.5           10,780         3.677.0         2.505.9           10,758         3.903.8         2.653.6           10,759         3.093.8         2.653.6           10,759         3.093.7         3.2950.0           10,929         4.574.8         2.999.0           10,929         4.593.7         3.227.5           utscher Raiffeisenverband e. V         Bonn. The figures cover the t           Bonn. The figures cover thet t <td>of institutions s)         Total         Debtors s)         Discount credits           10.969         2.253.9         1.706.1         202.4           10.967         2.426.1         1.818.7         201.8           10.925         2.356.4         1.738.0         185.1           10.932         2.358.0         1.870.8         204.2           10.901         2.749.2         2.041.0         228.3           10.901         2.768.6         2.098.0         201.0           10.868         3.011.6         2.210.4         219.2           10.868         3.021.2         2.349.5         217.4           10.780         3.575.3         2.488.2         219.3           10.780         3.677.0         2.501.4         218.3           10.780         3.677.5         2.488.2         219.3           10.784         3.637.7         2.505.0         237.7           10.785         3.903.8         2.653.6         237.7           10.784         4.313.4         2.869.7         243.8           10.784         4.930.7         3.227.5         268.3           10.784         4.930.7         3.227.5         268.3           10.784         4.9</td> <td>Number of institutions         Total         Debtors 3)         Discount credits         Long- term lendings           10.969         2.253.9         1.706.1         202.4         345.4           10.969         2.4251.1         1.818.7         201.8         405.6           10.969         2.4251.1         1.818.7         201.8         405.6           10.925         2.356.4         1.738.0         185.1         433.3           10.901         2.749.2         2.041.0         228.3         479.9           10.901         2.768.6         2.036.5         217.7         514.4           10.868         3.011.6         2.210.4         219.2         582.0           10.868         3.012.2         2.908.2         217.4         760.3           10.780         3.575.3         2.484.2         219.9         661.6           10.780         3.677.0         2.501.4         224.4         806.2           10.780         3.677.0         2.841.0         285.1         1.431.9           10.758         3.093.8         2.653.6         227.2         1.023.0           10.759         4.513.8         2.999.0         244.8         1.331.0           10.745         4.3</td> <td>Number of institutions         Total         Debtors 3)         Discount credits         Long- term lendings           10.969         2.253.9         1.706.1         202.4         345.4         3.213.4           10.969         2.426.1         1.818.7         201.8         405.6         3.450.1           10.969         2.426.1         1.818.7         201.8         405.6         3.450.1           10.962         2.356.4         1.738.0         185.1         433.3         3.631.9           10.901         2.768.6         2.061.0         228.3         479.9         3.767.4           10.901         2.768.6         2.098.0         201.0         547.9         4.157.5           10.868         3.011.6         2.210.4         219.2         582.0         4.234.4           10.868         3.021.2         2.208.2         2197.9         716.4         4.932.8           10.868         3.122.5         2.080.2         210.7         716.4         4.932.8           10.780         3.577.3         2.488.2         219.3         867.8         5.677.2           10.783         3.697.6         2.537.4         2.448.2         210.3         960.8         6.51.4           10.753</td> <td>Number of institutions         Total         Debtors         Discount credits         Long- term lendings         Total         Sight and time deposits           10.969         2.253.9         1.706.1         202.4         345.4         3.213.4         982.7           10.969         2.426.1         1.818.7         201.8         405.6         3.460.1         1.089.2           10.925         2.356.4         1.7780.8         204.2         463.0         3.767.4         1.077.4           10.901         2.749.2         2.041.0         228.3         479.9         3.787.7         1.077.9           10.901         2.768.6         2.036.5         217.7         514.4         3.933.6         1.160.7           10.868         3.011.6         2.210.4         219.2         582.0         4.137.5         1.209.6           10.868         3.012.2         2.208.2         197.9         716.4         4.932.8         1.400.0           10.815         3.327.2         2.498.2         219.3         867.8         5.677.2         1.697.6           10.763         3.577.3         2.488.2         219.3         867.8         5.677.2         1.697.6           10.763         3.677.0         2.501.4         219.3<!--</td--></td>	of institutions s)         Total         Debtors s)         Discount credits           10.969         2.253.9         1.706.1         202.4           10.967         2.426.1         1.818.7         201.8           10.925         2.356.4         1.738.0         185.1           10.932         2.358.0         1.870.8         204.2           10.901         2.749.2         2.041.0         228.3           10.901         2.768.6         2.098.0         201.0           10.868         3.011.6         2.210.4         219.2           10.868         3.021.2         2.349.5         217.4           10.780         3.575.3         2.488.2         219.3           10.780         3.677.0         2.501.4         218.3           10.780         3.677.5         2.488.2         219.3           10.784         3.637.7         2.505.0         237.7           10.785         3.903.8         2.653.6         237.7           10.784         4.313.4         2.869.7         243.8           10.784         4.930.7         3.227.5         268.3           10.784         4.930.7         3.227.5         268.3           10.784         4.9	Number of institutions         Total         Debtors 3)         Discount credits         Long- term lendings           10.969         2.253.9         1.706.1         202.4         345.4           10.969         2.4251.1         1.818.7         201.8         405.6           10.969         2.4251.1         1.818.7         201.8         405.6           10.925         2.356.4         1.738.0         185.1         433.3           10.901         2.749.2         2.041.0         228.3         479.9           10.901         2.768.6         2.036.5         217.7         514.4           10.868         3.011.6         2.210.4         219.2         582.0           10.868         3.012.2         2.908.2         217.4         760.3           10.780         3.575.3         2.484.2         219.9         661.6           10.780         3.677.0         2.501.4         224.4         806.2           10.780         3.677.0         2.841.0         285.1         1.431.9           10.758         3.093.8         2.653.6         227.2         1.023.0           10.759         4.513.8         2.999.0         244.8         1.331.0           10.745         4.3	Number of institutions         Total         Debtors 3)         Discount credits         Long- term lendings           10.969         2.253.9         1.706.1         202.4         345.4         3.213.4           10.969         2.426.1         1.818.7         201.8         405.6         3.450.1           10.969         2.426.1         1.818.7         201.8         405.6         3.450.1           10.962         2.356.4         1.738.0         185.1         433.3         3.631.9           10.901         2.768.6         2.061.0         228.3         479.9         3.767.4           10.901         2.768.6         2.098.0         201.0         547.9         4.157.5           10.868         3.011.6         2.210.4         219.2         582.0         4.234.4           10.868         3.021.2         2.208.2         2197.9         716.4         4.932.8           10.868         3.122.5         2.080.2         210.7         716.4         4.932.8           10.780         3.577.3         2.488.2         219.3         867.8         5.677.2           10.783         3.697.6         2.537.4         2.448.2         210.3         960.8         6.51.4           10.753	Number of institutions         Total         Debtors         Discount credits         Long- term lendings         Total         Sight and time deposits           10.969         2.253.9         1.706.1         202.4         345.4         3.213.4         982.7           10.969         2.426.1         1.818.7         201.8         405.6         3.460.1         1.089.2           10.925         2.356.4         1.7780.8         204.2         463.0         3.767.4         1.077.4           10.901         2.749.2         2.041.0         228.3         479.9         3.787.7         1.077.9           10.901         2.768.6         2.036.5         217.7         514.4         3.933.6         1.160.7           10.868         3.011.6         2.210.4         219.2         582.0         4.137.5         1.209.6           10.868         3.012.2         2.208.2         197.9         716.4         4.932.8         1.400.0           10.815         3.327.2         2.498.2         219.3         867.8         5.677.2         1.697.6           10.763         3.577.3         2.488.2         219.3         867.8         5.677.2         1.697.6           10.763         3.677.0         2.501.4         219.3 </td

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

Month	Debits	Month	Debits
			-
1956 July	68,476.2	1958 Aug.	82,007.5
Aug.	69,662.6	Sep.	86,195.4
Sep.	69,350.4	Oct.	86,855.7
Qct.	72,722.8	Nov.	83,894.7
Nov. Dec.	71,372.1 81.644.3	Dec.	100,356.9
Dec.	81,644.3	1959 Jan.	87,417.7
1957 Jan.	74.573.5	Feb.	77,870.7
Feb.	66,546.3	March	85.054.6
March	73.328.9	April	92,615.3
April	74,836.3	May	84,582.0
May	74,806.1	June	95,011.2
June	73,877.9	July	95,554.2
July	79,466.0	Aug.	89,869.6
Aug.	78,450.4	Sep.	95,234.3
Sep.	78,121.9	Oct.	98,572.7 95,830.1
Oct.	80,518.9	Nov. Dec.	116,996.0
Nov. Dec.	78,043.9 91,573,4	Dec. <sup>2</sup> )	118,241.4
Dec.	91,5/5.4	Dec.	110,211.1
958 Jan.	80,568.3	1960 Jan. <sup>2</sup> )	95,670,6
Feb.	73,093.3	Feb.	93,178,8
March	81,385.0	March	106,836.7
April	77,536.0	April	99,334.9
May	78,600.8	May	103,357.0
lune	80,920.4	June	106,501.7
July	85,326.0	July	106,689.6

<sup>1</sup>) At all banking groups, with the exception of agricultural credit cooperatives and instalment credit institutions. — <sup>1</sup>) As from January 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland.

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

in millions of DM

		Indus an handic	4	L	endings	to indus	tries and	handicraf	ts compris	se those t	o:					Agri- culture		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	forest- ry, and water	Other public borrow- ers 4)	branches of eco- nomic activity and other borrow- ers <sup>5</sup> )	of	Un- classifi able lend- ings 7)
				Short-	term L	.endings	(exclud	ing Trea	asury Bi	lls and l	Non-inte	erest-be	aring 7	reasur	y Bono	ds)				
1950 1951 1953 1953 1954 1955 1956 1957 1958 1959 Sep. 1959 Sep. 1950 March June	13,897 16,320 19,857 22,478 26,033 28,995 30,617 32,341 32,530 34,254 35,237 36,561 37,981	6.934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 15,324 15,586 15,802 16,564	536 610 857 1,083 1,257 1,408 1,473 1,528 1,599 1,725 1,704 1,803 1,869	140 158 319 430 434 513 433 433 433 433 433 433 546 453 478 392 321	441 518 751 782 921 1,200 1,351 1,392 1,400 1,148 1,285 1,031 1,223	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.469 2.469 2.469 2.4551	440 697 774 802 948 1,111 1,295 1,142 1,191 1,155 1,155 1,058 1,152	425 592 672 701 796 809 794 795 876 881 882 846 840	1,353 1,354 1,514 1,609 1,702 1,779 1,796 1,890 1,965 1,928 2,077 2,124 2,075	1,407 1,806 1,780 2,152 2,285 2,234 2,195 2,387 2,187 2,366 2,212 2,037 2,705	660 692 925 1.175 1.367 1.559 1.601 1.709 1.779 1.912 1.840 1.962 2.128	215 152 164 234 326 394 413 495 543 554 584 620 667	95 109 104 111 156 221 195 127 216 122 108 91 91	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404 11,236 11,744 12,134 11,970	678 905 558 696 683 1.198 899 1.148 1.214 1.363	303 246 356 497 635 743 816 852 952 9,52 1,054 1,108 1,190 1,254	190 230 220 165 193 221 239 250 223 260 203 251 262	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 2,704 3,188 3,261 3,594 3,966	204 298 449 532 636 868 971 1.001 1.095 1.239 1.313 1.355 1.459	183 220 290 302 100 <sup>8</sup> ) 100 137 114 129 116 161 126
							1	Medium	and Lor	1g-term	Lending	S								
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 Dec. 1960 March June	7,467 11,734 16,553 23,650 31,919 42,357 50,546 <sup>B</sup> ) 57,481 <sup>10</sup> ) 68,085 78,564 <sup>11</sup> ) 82,758 85,095 <sup>r</sup> ) 88,128	1,890 3,174 4,464 6,366 7,392 9,040 10,203 11,247 12,759 14,589 <sup>12</sup> ) 15,045 15,211 15,579	137 240 353 481 657 815 957 1.025 1.224 1.330 1.373 1.427 1.460	436 587 784 1,081 1,009 1,106 1,128 1,128 1,128 1,128 1,129 1,593 1,502 1,532	139 277 550 1,036 1,010 1,247 1,311 1,434 1,484 1,529 1,550 1,537 1,440	330 539 751 978 1,204 1,441 1,809 1,995 2,298 2,437 2,558 2,540 2,544	196 376 478 684 845 1.044 1.127 1.160 1.225 1.241 1.265 1.278	112 206 271 392 652 652 871 1,080 1,063 1,107 1,138	145 258 356 495 627 793 910 995 1,127 1,290 1,323 1,371 1,457	171 310 405 524 833 887 1,012 1,140 1,176 1,223 1,288	110 172 226 332 425 582 654 722 836 948 973 1,027 1,086	2,264 3,659 5,351 7,783 11,836 16,117 19,557 <sup>9</sup> ) 22,661 26,276 29,803 31,650 32,686 33,969	729 1,003 1,248 1,526 1,598 2,033 2,140 2,349 2,502 2,391 2,419 2,394 2,441		$ \begin{array}{c} - \\ 11 \\ 2 \\ 202 \\ 3 \\ - \\ 0 \\ 1 \\ 0 \end{array} $	335 607 935 1.271 1.885 2.969 3.992 4.797 5.910 6.692 6.931 7.160 7.382	592 1.062 1.750 2.782 4.161 5.573 6.250 7.454 9.766 12.123 12.855 13.2967 13.779	612 940 1,289 2,058 2,825 3,933 5,323 5,729 <sup>10</sup> 6,878 8,542 <sup>12</sup> 9,137 9,459 9,858	46 76 166 279 411 639 702 812 1,091 1,159 1,328 1,336 1,441	807 838 784 709 650 588 526 457 422 378 356 343 331

June 186,128 125,77 1,400 12,522 12,401 2,544 1,278 1,418 1,427 1,28 1,086 133,969 2,441 3,348 0 7,382 1,379 9,858 1,441 33 \*) Not including the Saarland. — <sup>1</sup>) The classification of short-term lendings by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin (West), on the basis of partial statistics collected from some 730 institutions; in Berlin (West) 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 (West), by all credit institutions rendering returns for the banking statistics, \*) Stones and earths, flat glassware, sawmills and woodworking, building and allied trades. — <sup>3</sup>) The credits granted by the agricultural credit cooperatives not included in the banking statistics, which at the end of March 1960 amounted to about DM 2.1 billion, also probably represent to a relatively large extent lendings to agriculture. — <sup>6</sup>) 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 credit and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — <sup>6</sup>) Including purchase credits institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also unclassified converted RM credits. Medium and long-term lendings: lendings made by credit institutions before currency reform. — <sup>6</sup>) Decrease due to dissolution of the group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking groups in January 1955. — <sup>9</sup>) Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis (March 1957). — <sup>11</sup>) The increase includes about DM 568 million of which some DM 378 million are due to statistical reasons, and roughly DM 190 million to conversion of "administered loans" into ban

				1				in milli	ons of D	M								·	· · · · · · · - · · · ·	
						Total depos	sits of nor	1-bank cus	tomers co	mprise the	se of:			Time			ide depos riod, of:		otice,	
End of year	Total deposits of non-	Sight : deposits	Time	Savings deposits	Busin	ness and prive	ate custom	ners		Public au	thorities		1 m to les 3 mo or 3 89 c	s than nths, 0 to	3 mo to less 6 mo or 9 179	s than nths, 0 to	6 mo to less 12 mo or 18 359 d	than nths, 0 to	12 m and or 360 and c	over, days
or month	bank custom- ers *)	s)	deposits	1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties
	I		<u> </u>				All	Banki	ng Gr	oups				<b>i</b> .		· ·	II			
1949 1950 1951 1952 1953 1954 1955 1956 1956 1957	13.759.1 <sup>7</sup> ) 17.981.6 <sup>7</sup> ) 22.532.9 28.084.9 35.336.3 43.333.5 49.297.8 55.679.3 66.768.8 78.054.9	8.573.9 9.657.6 11.601.5 12.446.1 13.521.4 15.991.7 17.769.0 19.378.3 21.795.3 25.305.1	10,117.2 10,155.3 12,025.4 15,585.2	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2	56,032.1	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 22.258.9	7,158.9 9,369.7	:	9.191.4 10.736.7	1,856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.147.0 2.411.9 2.708.2 2.810.5 3.046.2	2,387.9 3,298.5 4,505.8 4,971.0 4,533.6 4,866.5 6,215.5	1.665.5 1.616.7 1.710.7	306.6 731.7 1.076.4	1.307.0	212.8 638.8 1.070.9	175.4 494.8 661.8		199.4 322.7 464.3 1,486.4 1,873.2	450.5 705.9 723.5	115.3 224.1 399.6
1958 1959 July Aug. Sep. Oct. Nov. Dec. Dec. <sup>12</sup> ) 1960 Jan. <sup>12</sup> ) Fcb.	83,847.7 85,451.7 85,980.2	26.147.8 26.721.0 26.754.1 27.200.8 <sup>11</sup> ) 27.641.2 28.457.4 29.075.6 27.327.2 27.557.6	17.216.7 17.638.7 17.544.4 17.935.2 18.197.0 18.445.9 18.712.4 19.461.0	40,483.2 41,092.0 41,681.7 42,477.9 42,908.2 44,268.4 45,038.6 45,825.3	71.631.4 72.572.8 73.154.9 74.923.0 <sup>11</sup> 75.338.7 77.403.8 78.560.8 78.439.6	23,582.8 23,850.6 23,870.2	10,119.5 10,263.3 10,287.7 10,689.4 10,650.1 10,794.5 10,840.8	37,929,1 38,458,9 38,997,0 39,736,6 40,115,5 41,375,9 41,962,8 42,703,1 43,433,2 43,920,8	12,216.3 12,878.9 12,825.3 12,690.9 13,407,7 13,767.9 14,265.8	2,565.0 2,870.4 2,883.9 2,703.8 3.068.1 3.224.0 3.318.4 2,993.7 3.206.7	7.097.2 7.375.4 7.256.7 7.245.8 7.546.9 7.651.4 7.871.6 8.058.0 8.343.3	2,554.1 2,633.1 2,684.7 2,741.3 2,792.7 2,892.5 3,075.8 3,122.2 3,194.1	1,553.8 1,755.9 1,767.4	1,311.8 1,564.8 1,593.0	2,518.5 2,208.2 2,219.4	1.241.8 1.401.0 1.419.5	2,737.4 2.920.0 2.937.2	1.962.5 1.880.4 1.909.0	3.478.0 3,910.4 3,916.8	2.720.6 2.805.2 2.950.1
March April Mav June July	94.192.8 95.197.8 96.777.0 96.271.7 96;825.3	27.822.9 27.859.4 28.658.2 28.501.2 28.285.6 28.777.7	19.651.9 19.928.3 19.214.7 19.508.6	46,627.3 47,176.5 47,686,5 48,190,5 48,555.8 49,031,1 49,621.9	80,959.0 82,100.7 81,585.0 82;4 <del>6</del> 9.3	24,421.0 24,837.1 25,512 2	11,774.5 11,812.2 11,231.9 11,539.7 11,605.2	44,347.4 44,776.3 45,100.5 45,547.7 46,067.1	14,238.8	3,201.9 3,022.3 3,146.0 3,248.6 2,909.7 3,153.6 a n k s	7,927.9 7,877.4 8,116.1 7,982.8 7,968.9	3,255.7 3,339.1 3,414.2 3,455.3 3,483.4	•		•	•	3.150.5	•		:
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> ) 1960 April <sup>12</sup> ) May June July	20,885.5 25,098.3 28,842.5 33,257.6 33,652.3 33,220.1 33,577.2 33,103.6 33,191.3	9,366.6 10.510.0 13.913.6 14.158.7 12,775.3 12,990.0 12,954.9 12,748.3	7,737.1 9,973.3 10,863.1 12,202.1 12,290.1 12,928.7 12,965.2 12,438.1 12,642.9	4.615.0 5.698.4 7.141.9 7.203.5 7.516.1 7.622.0 7.710.6	17.785.8 21.492.3 24.355.7 28.376.5 28.690.9 28.340.1 28.719.4 28.143.3 28.301.3	8.525.7 9.659.2 11.210.7 12.902.8 13.131.1 11.846.6 12.106.9 11.951.0 11.846.6	5.600.1 7.307.3 7.584.0 8.585.1 8.615.1 9.257.8 9.270.6 8.774.3 8.965.2	4.525.8 5.561.0 6.888.6 6.944.7 7.235.7 7.341.9 7.418.0 7.489.5	3,606.0 4,486.8 4,881.1 4,961.4 4,880.0 4,857.8 4,960.3	\$50.8 1.070.3 1.010.8 1.027.6 928.7 883.1 1,003.9 901.7	3,279.1 3,617.0 3,675.0 3,670.9 3,694.6 3,663.8	89.2 137.4 253.3 258.8 280.4 280.1	1.522.4 1.284.4 1.364.7 1.374.0	737.5 831.2 833.2	1.834.7 1.719.3 1.782.9 1.786.6	579.1 651.4 651.4	1.862.3 2.160.8 2.428.1 2.441.5 2.398.0	925.3 834.6 851.0	2.087.9 2.419.5 3.009.4 3.013.0 	1,299.8 1,339.4
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 April <sup>12</sup> ) May June July	11.774.3 14.334.8 16.211.5 19.088.7 19.101.3 19.427.6 18.886.9 18.777.2	5.519.5 6.211.4 7.077.8 8.155.0 7.488.7 7.755.2 7.573.8 7.387.3	4,200.3 5,618.7 6,005.6 6,805.1 7,304.9 7,323.3 6,868.4 6,898.0	2.504.7 3.128.1 4.128.6 4.307.7 4.379.1 4.444.7	10.437.6 12.682.6 14.113.2 16.667.8 16.562.7 16.888.9 16.377.6 16.357.3	5,203.2 5,912.2 6,729.3 7,753.9 7,074.0 7,321.9 7,132.8 7,016.0		2,004.2 2,469.2 3,062.1 3,977.2 4,146.2 4,217.2 4,271.3 4,310.9	1,336.7 1,652.2 2,098.3 2,420.9 2,538.6 2,538.7 2,509.3	316.3 299.2 348.5 401.1 414.7 403.3 441.0 371.3	1,317.5 1,683.8 1,868.4 1,962.4 1,973.5 1,894.9 1,867.6	35.5 66.0 151.4 161.5 161.9 173.4	773.5	314.2 375,4	1.134.3 955.8 1.030.9 1.189.8	323.0 310.9	1.098.7 1.289.9 1.352.5 1.201.8	476.5 451.1	1,202.4 1.378.7 1.779.8 1.862.0	391. <del>4</del> 570.1 731.0
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 April <sup>12</sup> ) May June July	7,195.7 8,469.8 10,037.0 11,044.4 10,994.6 11,005.3 11,068.6 11,247.6	<b>2.902.5</b> 3.231.7 3.979.5 4.328.7 3.995.7 3.923.0 4.021.6 4.050.9	2,803.8 3,416.1 3,842.4 4,140.0 4,269.7 4,326.7 4,270.5 4,384.0	2,575.7 2,729.2 2,755.6 2,776.5	6,601.2 7,752.9 8,703.5 8,779.1 8,806,8	2.389.9 2.698.4 3.276.6 3.738.1 3.503.4 3.464.1 3.479.2 3.541.9	1,679.5 2,132.4 2,329.4 2,485.0 2,656.0 2,696.1 2,596.0 2,666.1	1.419.9 1.770.4 2.146.9 2.480.4 2.619.7 2.646.6 2.665.8 2.691.6	1,706.4 1,868.6 2,284.1 2,340.9 2,215.5 2,198.5	512.6 533.3 702.9 590.6 492.3 458.9 542.4 509.0	1,124.3 1,283.7 1,513.0 1,655.0 1,613.7 1,630.6	51.6 68.2 95.3 109.5 109.0 110.7	488.0	410.0 437.7		247.4 329.0	604.3 744.3	254.1 428.1 366.8 510.1	817.3 938.1	400.5 427.5 521.5 577.3
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 April <sup>12</sup> ) May June July	1.691.1 1.996.1 2.209.2 2.628.8 2.640.5 2.653.8 2.686.1 2.697.4	835.5 953.5 1.051.5 1.223.8 1.146.7 1.167.1 1.202.5 1.137.8	626.2 765.1 817.5 985.6 1.033.3 1.019.1 1.014.2 1.083.9	419.4 460.5 467.6 469.4	1,919.1 2,120.8 2,526.8 2,532.8 2,543.4 2,579.4	<b>824.8</b> 940.7 1.035.7 1.207.6 1.128.3 1.149.3 1.186.2 1.119.6	585.3 703.0 748.1 906.4 953.4 935.7 932.3 1,003.7	275.4 337.0 412.8 451.1 458.4 460.9 467.2	77.0 88.4 102.0 107.7 110.4 106.7	12.8 15.8 16.2 18.4 17.8 16.3 18.2	69.4 79.2 79.9 83.4 81.9 80.2	2.1 3.2 6.6 9.4 9.2 8.5	151.9	7.2	197.0	11.4 8.1 10.7 10.0	221.1 250.3	15.0 16.0 12.8	203.8 249.8	26.8 38.1 43.2
1956 Dec.	224.4	109.1	106.8	8.5	221.4	107.8	105.1	8.5	3.0	1.3	1.7	1		•		•	1.		<b> </b> •	
1957 Dec. 1958 Dec. 1959 Dec. 1960 April <sup>12</sup> ) May June July	297.6 384.8 495.7 483.6 490.5 462.0 469.0	113.4 172.2 206.1 144.2 174.7 157.0	173.4 197.6 271.4 320.8 296.1 285.0 277.0	10.8 15.0 18.2 18.6 19.7 20.0	289,4 368.8 478.3 465.4 480.3 445.3 453.8	107.9 169.1 203.1 140.9 171.6 152.8 169.1	170.7 184.7 257.0 305.9 289.0 272.5 265.0	10.8 15.0 18.2 18.6 19.7 20.0 19.7	8.2 16.0 17.4 18.2 10.2 16.7	5.5 3.1 3.0 3.3 3.1 4.2 3.2	2.7 12.9 14.4 14.9 7.1 12.5 12.0		28.6 34.9 74.1	0.5 6.1 5.6	84.6 60.1	1.4 0.6 0.9	45.5 81.1	C.6 4.7 3.9 2.2	19.7 41.7	0.2 1.5 <b>4.0</b>
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>119</sup> ) 1960 April <sup>119</sup> May July	2.576.4 3.482.6 3.215.8 3.620.1 3.772.7 3.485.1 3.532.5 3.581.0 3.576.4	1,014.7 1,098.4 1,098.4 1,209.4 1,252.6 1,052.0 1,073.5 1,163.8 1,053.6	1,501.3 2,301.0 2,291.6 2,400.9 2,307.2 2,392.1 2,285.8 2,389.4	60.4 83.2 80.5 119.1 119.2 125.9 126.9 131.4 133.4	1,465.9 1,586.2 1,622.9 1,609.2 1,652.0 1,641.5	487.3 553.2 684.4 797.2 828.3 743.7 779.3 796.4 742.6	528.9 667.3 716.5 702.0 707.5 779.8 785.8 756.3 816.3	41.7 51.6 65.0 87.0 87.1 85.7 86.9	1.518.5 2,210.5 1,749.9 2,033.9 2,149.8 1,875.9 1,880.5 1,939.5	527.4 545.2 400.4 412.2 424.3 308.3 294.2 367.4 311.0	972.4 1.633.7 1.334.0 1.589.6 1.693.4 1.527.4 1.546.3 1.529.5	31.6 15.5 32.1 32.1 40.2 40.0 42.6	91.6 118.2 119.5	323.1 234.5 253.7	124.2 132.8 135.1	255.1 245.1 245.1	159.9 114.0 115.4	494.7 401.9 447.9 454.3 450.1	340.8 337.0 337.5	524.0 353.9 662.1 740.3

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7. Deposits of Non-bank Customers<sup>1</sup>) in millions of DM

#### 7. Deposits of Non-bank Customers<sup>1</sup>) (cont'd) in millions of DM

		1				Total depo	osits of no	n-bank cu	istomers c	omprise th	ose of:			Time	deposits or f	4) inclu fixed per	de depos iod, of:	its at n <sup>2) 5</sup> )	otice,	
<b>F</b> _1 (	Total deposits of	Sight	Time	Savings	Busin	ess and pr	ivate cust	omers		Public au	thorities		1 m to les 3 mo or 3 89 c	s than nths, 0 to	to les 6 mo	onths s than onths, 0 to days	6 mo to less 12 mo or 18 359	s than onths, 30 to	and	onths over, 0 days over 9
End of month	non- bank custom- ers <sup>2</sup> )	deposits s)	deposits	deposits 1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time depo <b>sits</b>	Savings de- posits	Business and private custom- ers	Public su- thori- ties	Business and private custom- ers	Public au- thori- tles	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties
		<u> </u>	<u> </u>	<u>I</u>	<u> </u>	1	1	Savin	gs Ba	anks		L			1		•		<u> </u>	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> )	22.425.0 27.135.3 32.837.1 38,997.3 39.813.4	5.150.3 5.927.9 7.047.5 7.952.5 8.151.1	2.542.1 2.907.5 3.086.5	15.506.1 18.665.3 22.882.1 27.958.3 28.516.3	22,916.4 27,945.9 33,090.5	4,303.9 4.948.2 5,951.8 6,668.0 6,815.5	836.1 967.0 921.7 923.8	14.080.6 17.132.1 21.027.1 25.500.8 25.886.4	3,413,5 4,218,9 4,891,2 5,906,8 6,187,7	846.4 979.7 1.095.7 1.284.5 1.335.6	1.141.6 1.706.0 1.940.5 2.164.8 2.222.2	1.533.2 1.855.0 2.457.5 2.629.9	239.5	353.1 405.0 445.3 452.0	188.4 207.0 196.6 198.0	539.8 457.6 454.9 472.8	214.9 237.1 202.8 203.2	421.0 469.5 511.5 517.2		392.1 608.4 753.1 780.2
1960 April <sup>12</sup> ) May June July	42,261.9 43,116.9 43,036.0 43,338.1	8,549.5 8,857.8 8,737.0 8,822.9	3,719.3 3,560.5	30,234.9 30,539.8 30,738.5 31,008.1	36,241.4	7,258.3 7,400.3 7,373.0 7,598.3	1.072.4	27,385.4 27,620.5 27,796.0 28,054.9	6,525.7 6,976.5 6,794.6 6,599.5	1,291.2 1,457.5 1.364.0 1,224.6	2,385.0 2,599.7 2,488.1 2,421.7	2,849.5 2,919.3 2,942.5 2,953.2	239.0	505.9	200.5	452.5	268.8	658.0	364.1	871.7
_										redit		erat	ives <sup>:</sup>	້) ເ			ı.			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> )	350.2 444.9 505.3 585.6 600.3	141.0 188.3 221.1 267.1 278.4	161.3 199.3 215.5 227.3 228.7	47.9 57.3 68.7 91.2 93.2	287.2 368.7 419.6 495.8 510.4	131.5 170.4 198.4 245.2 256.4	108.8 142.7 153.5 167.8 169.2	46.9 55.6 67.7 82.8 84.8	63.0 76.2 85.7 89.8 89.9	17.9 22.7 21.9 22.0	52.5 56.6 62.0 59.5 59.5	1.0 1.7 1.0 8.4 8.4	17.6 11.4 16.9 16.9	24.4 23.0 26.6 26.6	15.4 10.1 13.2 13.4	<b>9.5</b> 14.1 9.6 9.6	88.0 95.5 89.0 89.5	5.9 11.2 5.3 5.3	21.7 36.5 48.7 49.4	16.8 13.7 18.0 18.0
1960 April <sup>12</sup> ) May June Julv	572.7 610.2 544.1 531.3	241.6 284.3 220.5 206.1	233.9 228.6 227.8 229.1	97.2 97.3 95.8 96.1	497.3 545.5 477.1 457.2	220.5 271.4 203.9 189.6	188.1 185.4 186.0 180.0	88.7 88.7 87.2 87.6	75.4 64.7 67.0 74.1	i 16.5	45.8 43.2 41.8 49.1	8.5 8.6 8.5	15.5	14.7	: 12.7	6.9	106.2	.4.4	51.6	15.8
1956 Dec.	3.334.9	1.221.1	206.7	1.907.1	3,199.2		ustri 152.9	al Cr 1.877.6	135.7	Coope   52.4	53.8	29.5	•	•	·			•	ı •	•
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> )	4.052.9 4.913.2 5.755.0 5.907.5	1,430.4 1,690.3 1,899.3 1,963.2	280.4 330.3 352.2 357.7	2.342.1 2.892.6 3.503.5 3.586.6	3.893.1 4.699.2 5.501.6 5.644.9	1.375.9 1.619.1 1,813.5 1,873.3	208.6 243.3 256.5 261.6	2,308.6 2,836.8 3,431.6 3,510.0 3,742.5	159.8 214.0 253.4 262.6 260.7	54.5 71.2 85.8 89.9 82.6	71.8 87.0 95.7 96.1 98.3	33.5 55.8 71.9 76.6 79.8	47.5 55.3 47.3 47.6	18.9 14.0 18.0 18.0	52.4 47.3 53.6 57.0	17.2 24.7 18.8 19.2	45.3 55.1 59.6 60.6	16.7 27.2 28.6 28.6	63.4 85.6 96.0 96.4	19.0 21.1 30.3 30.3
1960 April <sup>12</sup> ) May June July	6,230.5 6,377.1 6,367.7 6,465.4	2.034.5 2.123.7 2.086.3 2.129.9	373.7 394.4 382.0 390.5	3,822.3 3,859.0 3,899.4 3,945.0	6,204.0	1,951.9 2,020.3 1,995.8 2,047.7	275.4 287.2 279.3 297.8	3,777.1 3,813.9 3,858.5	292.5 278.7 261.4	103.4 90.5 82.2	107.2 102.7 92.7	81.9 85.5 86.5	51.5	17.5	59.4	22.7	66.1	33.1	102.3	29.4
1956 Dec.	2,168.1	623.3	34.1	1.510.7	2.147.9	623.3	34.1	1.490.5	20.2	Coope   -	rativ	20.2	8.6	Ξ	8.5	—	8.5		8.5	-
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> )	2,597.1 3,145.6 3,750.8 3,827.4	745.4 885.8 1.015.6 1.035.8	53.8 71.0 71.9 73.2	1,797.9 2,188.8 2,663.3 2,718.4	2.575.5 3,012.3 3,583.0 3,657.0	745.4 827.2 938.3 957.1	53.8 45.0 50.6 51.4 55.6	1.776.3 2.140.1 2.594.1 2.648.5 2.790.5	21.6 133.3 167.8 170.4 185.7	58.6 77.3 78.7 72.6	26.0 21.3 21.8 32.5	21.6 48.7 69.2 69.9 80.6	13.5 9.0 11.6 11.8	5.5 3.9 4.2	13.5 16.5 11.8 12.0	8.9 5.0 5.0	13.4 9.6 14.2 14.6	7.0 6.2 6.4	13.4 9.9 13.0 13.0	4.6 6.2 6.2
1960 April <sup>12</sup> ) Mav June Julv	4.014.2 4.063.7 4.082.5 4.128.9	1,055.0 1,077.4 1,076.2 1,087.2	88.1 91.3 91.0 98.2	2,871.1 2,895.0 2,915.3 2,943.5	3,828.5 3,866.2 3,886.0 3,942.5	982.4 999.6 998.2 1,018.6	55.7 55.9 60.6	2,810.9 2,831.9 2,863.3	197.5 196.5 186.4	77.8 78.0 68.6	35.6 35.1 37.6 <b>al Fu</b>	84.1 83.4 80.2	12.7	7.9	10.7	8.2	16.9	9.4	15.6	9.6
1956 Dec.	\$27.4	244.6	579.5	3.3	188.2	lit In 109.2	75.7	3.3	with 639.2 139.1	135.4	503.8 74.6	0.0		. 10.1	30.7	16.0	67.0	21.6	14.5	
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> ) 1960 April <sup>12</sup> )	414.9 425.1 455.2 466.8 415.3	203.5 236.6 262.1 272.4 196.0	208.1 185.4 188.1 189.4 214.7	3.3 3.1 5.0 5.0 4.6	275.8 265.3 301.4 309.4 261.0	139.0 172.9 200.1 206.8 143.0	133.5 89.3 96.4 97.7 113.5	4.9	159.8 159.8 153.8 157.4 154.3	63.7 62.0	96.1 91.7 91.7 101.2	0.1 0.1 0.1	10.7 11.3 11.3	1.2 5.3 5.3	20.1 15.9 15.9	27.1 16.1 16.1	31.6 8.3 8.5	31.0 35.9 35.9	26.9 60.9 62.0	26.9 36.1 34.4 34.4
May June July	404.5 462.2 456.3	225.5 244.7 214.7	174.2 212.2	4.8 5,3	262.9 280.3 286.2	162.3 178.7 157.8	95.9 96.4 123.1	4.7 5.2 5.3	141.6 181.9 170.1	63.2 66.0	78.3 115.8 113.1	0.1 0.1 0.1	12.4	20.7	10.5	3.7	.9.9	56.4	63.6	35.0
1956 Dec.	2.895.0	1.438.0	- 1	1.457.0	2,645.0	1.188.0		1.457.0 1.822.4	250.0 261.0	250.0 261.0		=	=	=	=	-	=		=	=
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> )	3.353.1 3.957.6 4.555.2 4.590.0	1.530.7 1.672.0 1.772.1 1.796.6		1.822.4 2,285.6 2,783.1 2,793.4		1.453.2 1.544.0 1.563.2	=	2.285.6 2.783.1 2.793.4 3.011.1	233.5	218.8 228.1 233.4 233.5										Ξ
1960 April <sup>12</sup> ) May June July	4.771.4 4.870.9 4.887.1 4.932.0	1.760.3 1.828.2 1.830.7 1.835.6	=	3,011.1 3,042.7 3,056.4 3,096.4	4,537.9 4,650.6 4,663.8 4,714.1	1,526.8 1,607.9 1,607.4 1,617.7	Ē	3,042.7 3,056.4 3,096.4	220.3 223.3 217.9	220.3 223.3 217.9		Ξ			Ξ	Ξ	Ξ			
1956 Dec.	216.6	178.7	36.6	1.3	165.1	132.6	31.2	1.3	51.5	oups <sup>1</sup> 46.1	5.4	. –	1.	•	· ·	•	•	•	·	· ·
1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>12</sup> ) 1960 April <sup>12</sup> )	189.8 212.8 195.0 196.1 226.3	160.6 186.0 165.7 166.8	27.4 24.4 26.3 26.3	1.8 2.4 3.0 3.0	146.1 157.6 141.7 142.8 178.8	123.8 141.3 124.3 125.4 163.9	20.5 13.9 14.4 14.4 11.8	1.8 2.4 3.0 3.0 3.1	43.7 55.2 53.3 53.3 47.5	36.8 44.7 41.4 41.4	6,9 10.5	1111	9.3 5.2 2.8 2.8	0.5 0.3 0.2 0.2	1.9 1.0 1.4 1.4	1.4 10.0 0.2 0.2	3.6 3.8 4.1 4.1	5.0 0.2 10.2 10.2	3.9 6.1	1.3
I960 Abril <sup>12</sup> May June July	228.3 224.1 207.6 205.5	195.3 197.8 187.2 187.0	27.9 23.2 17.3 15.4	3.1 3.1 3.1 3.1	179.3 162.5	163.9 164.1 148.2 156.8	11.8 12.1 11.2 11.6	3.1 3.1	44.8	33.7 39.0	11.1 6.1	=	1.0	2.6	2.7	2.2	1.1	0.0	6.4	1.3

<sup>1</sup>) For inter-bank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A 5, — <sup>3</sup>) 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, — <sup>3</sup>) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monics 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. — <sup>4</sup>) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1953. — <sup>6</sup>) Up to end-March 1957 breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — <sup>6</sup>) Up to end-March 1957 breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — <sup>6</sup>) Up to end-March 1957 breakdown of the equator. — <sup>6</sup>) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — <sup>7</sup>) Excluding deposits on blocked account (end-1960: DM 16.9 million), and pre-capitulation account (end-1950: DM 16.9 million), and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account cf. "Statisticable Handbuch der Bank deutscher Länder 1945—1954". — <sup>6</sup>) Larger institutions only (of a total of around 11,000 institutions, about 1,500 have been included, which account for more than half the deposits of business and private customers may also include deposits of public authorities, such deposits not having been ascertained separately before that date. — <sup>10</sup> Private and public mortgage banks, and instalment credit institutions. — <sup>11</sup> Decrease of about DM 73 million due to statistical reasons. — <sup>110</sup> As from January 1960 including the Saarland. The rows of figures were linked together by showing for Dec

#### 8. Turnover in Savings in millions of DM

				ions of DM				
	Amount of			Balance		Amo	unt of savings dep at end of period	osits
Period	savings deposits at beginning of period	Credits	Debits 1)	of credits and debits <sup>2</sup> )	Interest	Total	Savings	ding: deposits
-							carrying tax privileges	entitling to premiums×)
	· .		All Ban	king Grou	ps			
1950 1951	3.076.4 4.110.7	3.567. <b>\$</b> 4.014.8	2,627.0 3,170.7	+ 940.8 + 844.1	93.5 132.9	4.110.7 5.087.7	278.5 611.8	=
1952 1953 1954	5.087.7 7.581.3 11.546.5	6,414.4 9,761.7 <sup>a</sup> ) 14,336.5 <sup>a</sup> )	4,101.7 6,070.2 9,115.8	+2,312.7 +3.691.5 +5.220.7	180.9 273.7 457.4	7,581.3 11,546.5 17,224.6	972.1 1.531.5 2.318.6	
1955 1956	17,224.6	14,717.7 *) 16,519.1	11.161.1 14.416.6	+3,556.6 +2,102.5	592.3 799.6	21.373.5 24.275.6	2,524.6	Ξ
1957 1958	24,275.6 29,388.3	19,847.0 23,859.2	15.756.9 18.285.4	+4,090.1 +5,573.8	1,022.6 1,140.1	29,388.3 36,102.2	3.785.3 4.156.8	=
1958 1st qtr. 2nd qtr.	29,388.3 31,308.5	5.723.5 5.364.4	3,925.4 4,067.3	+1.798.1 +1.297.1	122.1 4.5	31,308.5 32,610.1	3,926.6 4,111.5	
3rd atr. 4th atr.	32,610.1 34,042.5	5,767.4 7,003.9	4,341.6 5,951.1	+1.425.8 +1.052.8	6.6 1,006.9	34,042.5 36,102.2	4,209.0 4,156.8	=
1959 Jan. Feb. March	36,102.2 37,064.8 37,841.8	2.714.1 2.101.5 2.062.0	1,848.6 1,333.6 1,574.5	+ 865.5 + 767.9 + 487.5	97.1 9.1 4.0	37,064.8 37,841.8 38,333.3	4,138.2 4,152.3	=
April May	38,333.3 38,991.9	2,442.5 2,016.1	1,785 0	+ 657.5 + 478.9	1.1	38,991.9	4,182,6 4,215,0 4,251,1	Ē
June July	39,471.9 40,001.5	2.298.1 2.677.5	1,771.4 2,200.4	+ 526.7 + 477.1	2.9 4.6	40,001.5 40,483.2	4,295.4 3,921.5	:
Aug. Sep.	40,483.2 41,092.0	2.348.6 2.284.9	1.741.4 1.696.9	+ 607.2 + 588.0	1.6	41,092.0 41,681.7	3,910.2 3,925.5	•
Oct. Nov. Dec.	41,681.7 42,477.9 42,908.2	2,531.6 2,201.4 2,998.2	1,737.1 1,779.8 2,778.2	+ 7945 + 421.6 + 220.0	1.7 8.7 1.140.2	42,477.9 42,908.2 44,268.4	3,954.8 3,980.5 4,044.7	263.3 557.9
Dec. <sup>7</sup> ) 1960 <u>lan</u> . <sup>7</sup> )	43,670.6	3.053.7 3.153.5	2,843.7 2,453.8	+ 210.0 + 699.7	1.158.0	45,038.6	4,051.3	565.1 644.1
Feb. March	45,825.3 46,627.3	2.539.2 2.649.8	1,748.3 2,103.2	+ 790.9 + 546.6	11.1 2.6	46,627.3	3,578.9	687.8 729.7
April Mav	47,176.5 47,686.5	2.541.2 2.556.2	2.033.2 2.053.8	+ 508.0 + 502.4	2.0 1.6	47.686.5 48.190.5	3,598.3 3,614.8	767.2 805.5
June July Aug. <sup>p</sup> )	48,190.5 48,555.8	2,444.7 2,955.2 2,735.5	2.082.4 2.484.3 2.146.2	+ 362.3 + 470.9 + 589.3	3.0 4.4 1.5	48,555.8 49,031.1 49,621.9	3.631.7 3.323.6 3.301.8	890.2 936.7 970.3
Aug. 7	49,031.1	2,733.3		cial Bank		47,021.7	3.301.8	970.3
1959 Dec. Dec.")	6,892.1 6,954.6	536.6 540.7	443.8 450.1	+ 92.8 + 90.6	157.0 158,3	7,141.9 7,203.5	1,315.8 1,316.9	94.2 94.7
1960 May <sup>7</sup> ) June July	7,516.1 7,622.0	452.2 458.5 611.9	346.7 370.8 524.4	+ 105.5 + 87.7 + 87.5	0.4 0.9 2.0	7,622.0 7,710.6 7,800.1	1,075.4 1,087.4 944.1	128.0 143.9 151.1
July	7,710.6	011.9		Banks <sup>0</sup> )+)	2.0	. ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	711.1	191.4
1959 Dec. 1960 May <sup>7</sup> )	3,983.8 4,307.7	328.2 288.4	268.3 217.4	$\begin{array}{c cccc} + & 59.9 \\ + & 71.0 \\ + & 65.2 \\ + & 46.0 \end{array}$	84.9 0.4	4.128.6 4,379.1	858.5 689.8	54.1 72.8
June July	4,379.1 4,444.7	302.4 386.7	237.2 340.7		0.4 1.2	4,444.7 4,491.9	699.3 611.9	83.3 87.3
1959 Dec.	2,488.7	171.9	State, Regiona	l and Local Bar   + 23.5	nks +) 63.5	2,575.7	369.6	32.6
1959 Dec. 1960 May <sup>7</sup> ) June	2,729.2	136.9 131.3	110.6	+ 26.3	0.1 0.2	2,755.6	314.5 316.9	45.3 49.6
July	2,776.5	190.2	154.6	+ 20.7 + 35.6 e Bankers +)	0.6	2,812.7	269.4	52.4
1959 Dec.	402.2	35.6	26.6		8.2 0.0	419.4 467.6	<b>83.9</b> 67.7	<b>7.3</b> 9.6
1960 May <sup>7</sup> ) June July	460.5 467.6 469.4	23.5 24.0 34.3	18.2 22.5 28.1	$\begin{array}{c} + & 9.0 \\ + & 7.1 \\ + & 1.5 \\ + & 6.2 \end{array}$	0.0 0.3 0.1	469.4	67.8 59.9	10.7 11.0
			Savi	ngs Banks				
1959 Dec. Dec. <sup>7</sup> )	27.091.7 27.644.9	1,838.3 1,878.7	1.739.2 1.789.7	+ 99.1 + 89.0	767.5 782.4	27.958.3 28,516.3	2,149.2 2,153.5	372.0 377.5
1960 May <sup>7</sup> ) June July	30,234.9 30,539.8 30,738.5	1.572.6 1.452.0 1.703.4	1,268.4 1,254.4 1,435.6	$\begin{array}{r} + 304.2 \\ + 197.6 \\ + 267.8 \end{array}$	0.7 1.1 1.8	30,539.8 30,738.5 31,008.1	1,996.1 2,003.0 1,871.7	555.1 611.7 644.8
Juli	50,758.5			edit Coop		51,000.1	1,0,1.,	011.0
1959 Dec. Dec. <sup>7</sup> )	3.413.4 3.495.1	270.1 275.4	255.1 260.1	+ 15.0 + 15.3	75.1 76.2	3,503.5	378.8 379.6	49.7 50.6
1960 May <sup>7</sup> ) June	3,822.3 3,859.0	192.6 199.4	156.0 159.5	+ 36.6 + 39.9	0.1 0.5	3,859.0 3,899.4	351.3 351.1	68.1 76.4
July	3,899.4	235.5 Agric	1 190.3 ultural Ci	1 + 45.2   redit Coop	0.4 eratives <sup>5</sup>	i 3,945.0 )	327.2	80.2
1959 Dec. Dec.?)	2,584.8	178.5	161.3 164.4	+ 17.2 + 19.1	61.3 61.6	2,663.3 2,718.4	175.0 175.4	39.1 39.5
1960 May <sup>2</sup> ) June	2,871.1 2,895 0	131.8 128.8	108.1 108.8	+ 23.7 + 20.0	0.2	2,895.0 2,915.3	169.4 167.6	50.3 53.8
July	2,915.3	152.2	124.0 stal Savin	1 + 28.2 1 gs Bank O	0.0	2,943.5	160.0	56.0
1959 Dec. Dec. 7)	2,715.0	161.3 162.0	167.8 168.3	- 6.5	74.6 74.8	2,783.1	=	=
1960 May') June	3,011.1 3,042.7	196.2 193.9	164.7	$\begin{array}{c c} - & 6.3 \\ + & 31.5 \\ + & 13.6 \\ + & 39.8 \end{array}$	0.1	3,042.7 3,056.4	Ξ	Ξ
July	3,056.4	241.2	201.4	er Groups	0.2	3,096.4	' _ '	
1959 Dec. Dec. <sup>7</sup> )	211.3 213.5	13.2 13.2	10.8	+ 2.4	4.6	218.3	25.9	2.8 2.8
1960 May <sup>7</sup> ) June	230.8 232.1	11.0 12.0	9.8	+ 2.3 + 1.2 + 3.5	4.6 0.1 0.0	220.4 232.1 235.6	25.9 22.6 22.5	2.8 3.9 4.4
July	235.6	iĩ.i	8.7		0.0	238.0	20.6	4.5

i) Including the debits to accounts of expelled persons and "old" savers, which debits cannot be accertained as a separate item. —<sup>8</sup>) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained one oversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote <sup>1</sup>). —<sup>8</sup>) Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1.200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. —<sup>4</sup>) Specialised commercial banks, which are included in the group "Commercial Banks", are not specified in this table because of their small holdings of savings deposits. —<sup>6</sup>) Partial statistics collected from about 1,500 institutions; for figures on the savings deposits at all agricultural credit cooperatives, private and public mortgage banks, credite institutions with special functions. —<sup>6</sup>) As from January 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. —<sup>9</sup>) The amount of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 125.4 million at the end of July 1960. —<sup>9</sup>) Provisional.

#### 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	mill	lions	of	DM
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		51	ort-term lendi	ings to non-bai	165			Depo	sits of non-ba	anks	
	I	Business and pri	vate customer	5	Public a	uthorities		Sight	and time dep	osi <b>ts</b>	
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 deposit
				a) Positio	n at Fixed	Dates					
959 Feb. 28 Mar. 15 31 Apr. 15 30 May 15	19.379.0 19.396.8 19.232.5 18.942.1 19.098.3 19.165.7	472.7 493.5 485.2 491.7 487.4 476.0	10.056.0 10.045.5 9.962.7 9.678.0 9.719.5 9.920.5	8,850.3 8,857.8 8,784.6 8,772.4 8,891.4 8,769.2	226.0 120.9 157.2 142.6 162.7 171.5	3.072.2 2.988.2 3.138.0 3.372.4 3.346.1 3.356.9	47.172.1 47.167.6 47.583.2 48.627.8 48.525.5 49.425.1	27.462.0 27.273.8 27.594.1 28.402.2 28.136.8 28.875.1	20.307.3 19.896.0 20.600.8 21.156.8 21.326.6 21.644.4	7,154.7 7,377.8 6,993.3 7,245.4 6,810.2 7,230.7	19,710 19,893 19,989 20,225 20,388 20,550
31 June 15 30 July 15 31 Aug. 15	19,235.9 19,167.9 19,483.5 19,341.3 19,314.9 19,319,1	458.7 451.9 444.5 444.0 447.2 447.5	9.847.2 9.868.2 10.036.5 9.996.7 9.859.5 9.881.1	8,930.0 8,847.8 9,002.5 8,900.6 9,008.2 8,990.5	186.9 179.6 196.8 173.0 182.6 155.1	3,405.7 3,339.0 3,249.0 3,008.2 2,950.8 2,881.3	49.462.4 49.716.8 49.580.5 50.326.1 50.076.2 50.652.6	28.787.0 28.868.8 28.611.9 29.263.0 28.866.8 29.291.6	21.721.7 21.512.1 21.605.4 21.926.9 21.953.0 21.919.6	7,065.3 7,356.7 7,006.5 7,336.1 6,913.8 7,372.0	20.675 20.848 20.968 21.063 21.209 21.361
31 Sep. 15 30 Oct. 15 31 Nov. 15	19.550.2 19.696.7 20.063.8 19.943.7 19.900.7 19.847.3	444.3 440.4 451.6 458.6 475.5 475.5	10.096.7 10.360.0 10.523.4 10.554.3 10.336.3 10.372.8	9,009,2 8,896,3 9,088,8 8,930,8 9,088,9 8,999,0	156.2 151.9 171.4 138.4 131.1 137.5	2.892.8 2.869.7 2.783.9 2.717.1 3.642.8 3.593.0	50,894.7 50,980.0 51,084.0 52,088.7 52,185.8 52,847.1	29,346.0 29,249.8 29,227.2 30,022.6 29,917.7 30,454.7	22.029.1 21.638.5 21.986.5 22.460.4 22.750.6 22.854.4	7,316.9 7,611.3 7,240.7 7,562.2 7,167.1 7,600.3	21.548 21.730 21.856 22.066 22.268 22.392
30 Dec. 15 31 960 Jan. 15 31 Feb. 15 29 Mar. 15 31	20.006.9 20.233.8 20.879.6 20.460.8 20.514.8 20.495.4 20.753.1 21.060.7 21.057.5	490.5 510.4 509.5 508.0 504.0 486.1 481.1 479.5 464.1	10,605.0 10,791.8 10,601.5 10,842.4 10,705.3 10,895.7 10,930.2 11,352.8 11,187.2	8.911.4 8.931.6 9.768.6 9.110.4 9.305.5 9.113.6 9.341.8 9.228.4 9.406.2	152.9 139.2 124.7 115.5 150.7 125.8 113.2 122.3 159.8	3,484.1 3,247.3 2,347.5 2,462.3 2,559.4 2,584.4 2,589.8 2,526.3 2,848.7	52.887.4 52.688.9 54.714.1 54.315.6 54.490.2 55.208.3 55.159.2 54.811.7 54.935.4	30,397.0 30,187.9 31,465.5 30,930.2 30,913.9 31,374.9 31,169.3 30,626.3 30,672.5	22.790.2 22.319.0 23.603.4 22.847.2 23.090.0 23.132.9 23.064.3 22.531.9 23.037.4	7.606.8 7.868.9 7.862.1 8.083.0 7.823.9 8.242.0 8.105.0 8.094.4 7.635.1	22.490 22.501 23.248 23.385 23.576 23.833 23.989 24.185 24.262
Apr. 15 30 May 15 31 June 15 30 July 15 31	20,931.3 20,931.5 20,774.0 20,945.1 21,287.2 21,635.7 21,560.8 21,533.7	444.9 450.9 458.7 453.2 430.8 426.0 435.6 416.6	11.135.7 11.200.9 11.118.4 11.231.1 11.742.4 12.031.5 11.994.1 11.852.7	9,350.7 9,279.7 9,196.9 9,260.8 9,114.0 9,178.2 9,131.1 9,264.4	123.2 152.7 142.0 145.3 141.6 140.5 139.8 133.0	2.726.1 2.770.6 2.750.0 2.752.3 2.800.8 2.821.0 2.824.0 2.973.0	55,736.7 55,606.2 56,423.4 56,574.9 56,051.8 56,051.2 56,643.5 56,053.6	31.338.9 31.032.8 31.680.2 31.741.2 31.141.0 31.016.8 31.469.2 30.767.1	23.351.1 23.502.0 23.758.9 23.935.7 23.048.2 23.277.3 23.381.6 23.273.5	7.987.8 7.530.8 7.921.3 7.805.5 8.092.8 7.739.5 8.087.6 7.493.6	24,397 24,573 24,743 24,833 24,910 25,034 25,174 25,286
Aug. 15 31 Sep. 15 <sup>P</sup> )	21,391.6 21,505.0 22,028.8	413.9 413.8 	11.875.2 11,942.6	9,102.5 9,148.6 	120.1 118.7 108.9	3,330.4 3,458.5 3,343.4	56,990.0 56,800.4 56,775.7	31,544.6 31 <b>,202.3</b> 31,016.2	23,556.0 23,352.1 22,919.7	7,988.6 7,850.2 8,096.5	25,445 25,598 25,759
				b)	Changes						
959 Mar. 1st half 2nd half	+ 17.8 164.3	+ 20.8 - 8.3	- 10.5 - 82.8	+ 7.5 - 73.2	-105.1 + 36.3	<b>84.0</b> + 149.8	-4.5 + 415.6	-188.2 + 320.3	-411.3 + 704.8	+ 223.1 - 384.5	$^+$ 183 $^+$ 95
Apr. 1st half 2nd half May 1st half June 1st half 2nd half July 1st half 2nd half Aug. 1st half 2nd half Sep. 1st half 2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Nov. 1st half Dec. 1st half Dec. 1st half 2nd half	$\begin{array}{c} -290.4 \\ +156.2 \\ +67.4 \\ +70.2 \\ -68.0 \\ +315.6 \\ -142.2 \\ -26.4 \\ +4.2 \\ +231.1 \\ +146.5 \\ +367.1 \\ -120.1 \\ -43.0 \\ -53.4 \\ +159.6 \\ +226.9 \\ +645.8 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} - 284.7 \\ + 41.5 \\ + 201.0 \\ - 73.3 \\ + 21.0 \\ + 168.3 \\ - 39.8 \\ - 137.2 \\ + 215.6 \\ + 263.3 \\ + 163.4 \\ + 30.9 \\ - 218.0 \\ + 36.5 \\ + 232.2 \\ + 186.8 \\ - 190.3 \end{array}$	$\begin{array}{c} - & 12.2 \\ + & 119.0 \\ - & 122.2 \\ + & 160.8 \\ - & 82.2 \\ + & 154.7 \\ - & 101.9 \\ + & 107.6 \\ - & 17.7 \\ + & 18.7 \\ - & 112.9 \\ + & 192.5 \\ - & 158.1 \\ - & 89.9 \\ - & 87.6 \\ + & 20.2 \\ + & 837.0 \end{array}$	$\begin{array}{c} - 14.6 \\ + 20.1 \\ + 8.8 \\ + 15.4 \\ - 7.3 \\ + 17.2 \\ - 23.8 \\ + 9.6 \\ - 27.5 \\ + 1.1 \\ - 4.3 \\ + 19.5 \\ - 33.0 \\ - 7.3 \\ + 6.4 \\ + 15.4 \\ - 13.7 \\ - 14.5 \end{array}$	$\begin{array}{r} + 234.4 \\ - 26.3 \\ + 10.8 \\ + 48.8 \\ - 66.7 \\ - 90.0 \\ - 240.8 \\ - 57.4 \\ - 69.5 \\ + 11.5 \\ - 23.1 \\ - 85.8 \\ - 85.8 \\ - 66.8 \\ + 925.7 \\ - 49.8 \\ - 108.9 \\ - 236.8 \\ - 899.8 \end{array}$	$\begin{array}{r} +1.044.6\\ -102.3\\ +899.6\\ +37.3\\ +254.4\\ -136.3\\ +745.6\\ -249.9\\ +576.4\\ +242.1\\ +85.3\\ +104.0\\ +1.004.7\\ +97.1\\ +661.3\\ -198.5\\ +2.035.2\end{array}$	$\begin{array}{c} + & 308.1 \\ - & 265.4 \\ + & 738.3 \\ - & 88.1 \\ + & 81.8 \\ - & 256.9 \\ + & 651.1 \\ - & 396.2 \\ + & 54.4 \\ - & 96.2 \\ - & 22.6 \\ + & 795.4 \\ - & 104.9 \\ + & 537.0 \\ - & 57.7 \\ - & 209.1 \\ + 1.277.6 \end{array}$	$\begin{array}{r} + 556.0 \\ + 169.8 \\ + 317.8 \\ + 77.3 \\ - 209.6 \\ + 93.3 \\ + 321.5 \\ + 26.1 \\ - 33.4 \\ + 109.5 \\ - 390.6 \\ + 348.0 \\ + 473.9 \\ + 290.2 \\ + 103.8 \\ - 64.2 \\ - 471.2 \\ - 47$	$\begin{array}{r} + 252.1 \\ - 435.2 \\ + 420.5 \\ - 165.4 \\ + 291.4 \\ - 350.2 \\ + 329.6 \\ - 422.3 \\ + 458.2 \\ - 55.1 \\ + 294.4 \\ - 370.6 \\ + 321.5 \\ - 395.1 \\ + 433.2 \\ + 6.5 \\ + 262.1 \\ - 6.8 \end{array}$	$\begin{array}{c} + 236 \\ + 163 \\ + 161 \\ + 125 \\ + 172 \\ + 120 \\ + 146 \\ + 151 \\ + 146 \\ + 151 \\ + 126 \\ + 209 \\ + 202 \\ + 124 \\ + 98 \\ + 10 \\ + 747. \end{array}$
2nd naif 2nd half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half Apr. 1st half 2nd half May 1st half 2nd half June 1st half 2nd half July 1st half 2nd half Sep. 1st half 2nd half	$\begin{array}{r} + 643.8 \\ - 418.8 \\ + 54.0 \\ - 19.4 \\ + 257.7 \\ + 307.6 \\ - 3.2 \\ - 126.2 \\ + 0.2 \\ - 157.5 \\ + 177.1 \\ + 342.1 \\ + 348.5 \\ - 74.9 \\ - 27.1 \\ - 142.1 \\ + 113.4 \\ + 523.8 \end{array}$	$\begin{array}{c} - & 0.9 \\ - & 1.5 \\ - & 4.0 \\ - & 17.9 \\ - & 5.0 \\ - & 16.6 \\ - & 15.4 \\ - & 19.2 \\ + & 6.0 \\ + & 7.8 \\ - & 5.5 \\ - & 22.4 \\ - & 4.8 \\ + & 9.6 \\ - & 19.0 \\ - & 2.7 \\ - & 0.1 \\ \end{array}$	$\begin{array}{c} - 190.3 \\ + 240.9 \\ - 137.1 \\ + 190.4 \\ + 34.5 \\ + 422.6 \\ - 51.5 \\ + 65.2 \\ - 82.5 \\ - 82.5 \\ + 112.7 \\ + 511.3 \\ + 289.1 \\ - 141.4 \\ + 22.5 \\ + 67.4 \\ - \cdots \end{array}$	$\begin{array}{r} + 837.0 \\ - 658.2 \\ + 195.1 \\ - 191.9 \\ + 228.2 \\ - 113.4 \\ + 177.8 \\ - 55.5 \\ - 71.0 \\ - 82.8 \\ + 63.9 \\ - 146.8 \\ + 64.2 \\ - 47.1 \\ + 133.3 \\ - 161.9 \\ + 46.1 \\ \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} - & $99.8 \\ + & $114.8 \\ + & $97.1 \\ + & $25.0 \\ + & $5.4 \\ - & $63.5 \\ + & $322.4 \\ - & $122.6 \\ + & $44.5 \\ - & $22.6 \\ + & $44.5 \\ - & $22.6 \\ + & $44.5 \\ + & $20.2 \\ + & $3.0 \\ + & $48.5 \\ + & $28.1 \\ - & $115.1 \\ - &$	$\begin{array}{r} +2.025.2\\ -3.98.5\\ +174.6\\ +718.1\\ -49.1\\ -347.5\\ +123.7\\ +801.3\\ -130.5\\ +817.2\\ +151.5\\ -523.1\\ -0.6\\ +592.3\\ -589.9\\ +936.4\\ -189.6\\ -24.7\end{array}$	$\begin{array}{r} +1.277.6 \\ -535.3 \\ -535.3 \\ -16.3 \\ +461.0 \\ -205.6 \\ -543.0 \\ +666.4 \\ -306.1 \\ +647.4 \\ -647.4 \\ +61.0 \\ -600.2 \\ -124.2 \\ -124.2 \\ -702.1 \\ +452.4 \\ -702.1 \\ +322.3 \\ -342.3 \\ -186.1 \end{array}$	$\begin{array}{r} +1.284.4\\ -7.56.2\\ +242.8\\ +42.9\\ -68.6\\ -532.4\\ +505.5\\ +313.7\\ +150.9\\ +256.9\\ +276.8\\ -887.5\\ +229.1\\ +104.3\\ -108.1\\ +282.5\\ -203.9\\ -432.4\end{array}$	$\begin{array}{c} & 0.8 \\ + & 220.9 \\ - & 259.1 \\ + & 418.1 \\ - & 137.0 \\ - & 10.6 \\ - & 459.3 \\ - & 457.0 \\ + & 390.5 \\ - & 115.8 \\ + & 287.3 \\ - & 353.3 \\ - & 353.3 \\ - & 353.3 \\ - & 594.0 \\ + & 495.0 \\ - & 138.4 \\ + & 246.3 \end{array}$	$\begin{array}{c} + 747 \\ + 136 \\ + 190 \\ + 257 \\ + 195 \\ + 195 \\ + 195 \\ + 195 \\ + 196 \\ + 195 \\ + 190 \\ + 190 \\ + 190 \\ + 106 \\ + 100 \\ + 112 \\ + 1138 \\ + 152 \\ + 161 \end{array}$

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

in millions

			Cash re	eserve <sup>3</sup> )			Assets	1	E	Bills		bills and			1
							r-bank nces <sup>4</sup> )	Matured bonds,		· · · · · · · · · · · · · · · · · · ·	non-inter	bonds <sup>5</sup> )			
End of year or month	Number of reporting institu- tions *)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Bal- ances on Postal Cheque account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	inter- est and divi- dend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes <sup>5</sup> )	Securi- ties and syndicate partici- pations <sup>b</sup> )	Bonds of own issues
		<u> </u>			<u></u>	All Ba	nking G	roups	1)	<u>.</u>					
1949 1950 1951 1951 1953 1954 1955 1957 1958 1959 July 1958 July Nav. Dec. <sup>200</sup> 1960 Jan. <sup>200</sup> 1960 Jan. <sup>200</sup> Mar, April May June July	3.540 3.621 <sup>(0</sup> ) 3.795 <sup>(1)</sup> 3.7782 3.787 3.631 <sup>(1)</sup> 3.658 3.663 3.663 3.663 3.6672 3.6672 3.6678 3.678 3.678 3.7749 3.757 3.766 3.7770 3.7770 3.7771 3.7791	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 1130,228,9,11 134,2714,8 134,911,2 136,912,4 <sup>24</sup> 200,600,5 202,027,6 204,052,9 207,425,4 <sup>2</sup> 206,410,4 210,633,8 213,880,9 216,823,5 217,562,3 219,449,5	7,508.3 7,536.1 7,139.9 8,831.4 10,830.9 11,010.7 9,159.7 10,030.9 10,871.9 10,871.9 10,841.1 12,045.1 12,704.2	1.371.1 1.862.6 2.806.6 3.137.2 4.590.1 5.689.9 7.739.3 8.888.1 6.582.2 6.550.4 6.560.9 6.259.2 7.809.4 9.875.3 10.030.9 8.236.7 9.058.1 9.758.1 9.758.1 9.758.1 9.759.0 9.877.7 10.940.9 11.089.2 11.685.7	82.8 85.8 106.0 125.5 141.6 152.8 163.0 165.5 165.5 165.5 165.5 165.5 165.5 165.5 165.5 165.5 175.	2.007.2 3.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.720.2 9.720.2 9.720.2 9.720.2 9.720.2 9.720.2 9.720.2 1.4355.6 17.177.2 20.282.8 <sup>221</sup> 20.328.2 1.572.8 20.917.2 21.621.1 20.258.2 19.095.3 19.095.3	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 5.395.9 6.303.1 7.701.8 8.412.9 9.290.6 <sup>22</sup> 9.857.4 9.859.3 11.011.5 10.370.9 10.654.6 10.998.6 10.159.9 10.647.4 11.466.9 10.720.0	777.1 741.1 828.5 745.3 751.4 1.062.7 1.093.4 750.1 762.7 784.8 846.3 782.2 884.2	$\begin{array}{c} 1,695.3\\ 2,676.2\\ 3,776.9\\ 6,230.9\\ 7,485.6\\ 8,948.4\\ 9,793.6\\ 8,948.4\\ 9,793.6\\ 11,535.3\\ 12,985.C\\ 13,327.4\\ 13,623.5\\ 13,104.2\\ 13,623.5\\ 13,104.2\\ 13,319.9\\ 13,044.845.4\\ 13,938.1\\ 13,624.0\\ 13,723.3\\ 14,261.0\\ 13,723.3\\ 14,261.0\\ 13,750.6\\ 13,755.6\\ 13,955.7\\ 13,9$	2,378.5 3,434.4 5,714.6 7,016.0 8,407.8 9,197.6 10,868.0 12,352.7 12,713.6 13,077.9 12,904.1 12,369.8 13,588.0 12,264.5 13,266.9 13,486.3 12,966.2 13,174.9 13,486.3 12,965.2 13,625.3	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.739.0 5.710.3 6.167.1 6.097.2 6.095.4 6.165.6 7.321.6 6.358.4 4.463.2 4.498.3 4.966.0 4.810.8 5.061.1 5.272.0 5.239.0 5.239.0 5.231.6 5.725.5			* 526.8 7714.4 1.331.9 2.6239.7 4.769.3 6.559.2 6.8336.8 8.227.5 13.072.7 16.017.5 16.358.5 16.677.7 16.857.6 17.032.0 16.841.6 17.072.4 17.670.1 17.775.5 17.590.7 17.514.9 17.624.6 17.500.4 17.675.0	52.5 53.9 134.4 134.7 112.7 1174.7 267.5 214.3 180.0 213.6 213.6 213.6 213.6 213.6 215.0 237.6 268.0 329.7 3
Aug.P)		11 •••	•••	1	•••	Comm	nercial]	Banks	•••	•••	6.503.4	325.5	1,238.9	17,692.9	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>20</sup> ) 1960 Apr. <sup>20</sup> ) May June July	349 33915) 32818) 328 335 337 338 339 338	37.038.8 42.950.9 47.636.2 54.929.4 55.588.1 56.656.4 56.622.1 57.261.4 57.286.8	2.868.3 3.789.2 4.295.3 4.704.3 4.762.7 4.437.3 4.753.5 4.848.6 5.146.2	2.592.9 3.474.9 3.934.6 4.336.9 4.388.9 4.072.7 4.330.6 4.382.4 4.734.5	<b>99.2</b> 102.3 120.1 115.5 116.6 52.2 58.7 53.8 57.6	2,778.0 3,047.3 3,746.6 4,086.5 4,245.2 4,527.3 4,594.7 4,381.8 4,081.4	2,409.1 2,418.2 2,809.8 3,169.8 3,319.0 3,540.4 3,562.2 3,397.8 3,098.2	566.9 597.1 599.1 671.8 682.8 476.2 419.0 483.7 393.2	7,738.6 8.610.0 8.854.9 9.815.9 9.993.5 9.160.8 9.012.6 8,807.7 8.798.7	8.321.3 8.544.8 9.337.6 9.491.9 8.817.8 8.698.3 8.496.8	165.7 1.376.8 1.489.3 917.0 917.0 1.472.0 1.468.2 1.534.3 1.634.1	<b>346.1</b> 259.9 881.1 881.1 351.9 188.7 129.0 124.7	40.4 656.4 656.4 682.3 581.9 588.9 588.9	2.771.8 3.302.6 4.526.3 5.388.0 5.395.8 5.590.9 5.751.6 5.673.4 5.825.3	29.7 17.8 14.0 34.1 34.1 28.7 28.9 31.9 32.9
							ig Banks <sup>0</sup> )	+)							
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>29</sup> ) May June July	12 8 <sup>18</sup> ) 6 6 6 6 6 6	18.103.7 21.035.0 22.705.7 26.078.5 26.776.6 26.736.5 27.033.5 26.710.7	1.541.3 2.077.8 2.314.9 2.480.8 2.616.7 2.760.1 2.795.6 2.853.5	1.410.1 1.920.6 2.136.9 2.295.3 2.416.7 2.529.1 2.541.0 2.624.1	47.6 51.5 56.3 63.3 27.8 31.1 28.8 31.1	922.4 896.0 1.391.4 1.524.1 1.662.5 1.836.6 1.525.7 1.351.5	<b>866.9</b> <b>809.3</b> 1.145.5 1.351.5 1.461.6 1.585.4 1.275.7 1.117.0	350.6 357.0 371.8 396.7 307.6 235.8 274.7 214.3	4.652.4 4.913.3 4.938.0 5,476.6 5,116.8 4,970.2 5,028.0 4,842.1	4.830.2 4.863.4 5.338.1 5.046.2 4.926.9 4.977.6	108.2 1.118.4 1.133.9 600.6 1.131.8 1.137.7 1.209.4 1.310.1	346.1 254.9 872.0 337.8 180.9 122.3 117.9	25.5 507.7 538.2 459.7 463.9 458.7	1,513.7 1,825.4 2,543.0 2,958.0 2,986.6 3,091.5 2,982.1 3,092.4	
1956 Dec.	\$6	14.720.5	1,053.3	934,5	S 44.3	tate, Regio	nal and Lo	cal Bank		5 2.255.3	47.6	-	I	\$78.3	29.7
1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>20</sup> ) May June July	85 79 <sup>17</sup> ) 79 86 86 86 86	17.004.8 19.349.0 22.275.0 23.261.0 23.233.8 23.366.0 23.644.5	1.053.3 1.316.5 1.548.9 1.676.2 1.356.6 1.557.0 1.537.4 1.769.7	1.186.4 1.397.5 1.528.6 1.222.5 1.398.0 1.361.3 1.619.4	42.5 51.1 41.5 17.6 19.9 18.7 20.0	1,640.1 1,725.7 1,769.0 2,070.7 1,973.9 2,055.9 1,918.0	1.237.7 1.204.2 1.213.9 1.498.7 1.413.1 1.535.9 1.400.7	186.0 174.7 210.6 130.5 140.3 155.2 128.3	2.879.2 2.973.9 3.233.5 3.013.0 2.980.9 2.779.4	2,718.0 2,792.4 2,975.0 2,799.5 2,776.1 2,583.3	237.9 341.3 304.6 334.5 324.8 319.7 318.9	5.0 9.1 14.1 7.8 6.7 6.8	14.5 141.5 135.7 114.4 117.3 117.5	1,043.1 1,435.9 1,684.4 1,836.0 1,852.6 1,859.8 1,901.7	17.8 13.7 34.1 28.7 28.9 31.9 32.9
1956 Dec.	22219)	3,342.3	228.3	205.7	6.3	Priv 231.3	vate Banken 218.9	rs +) 43.7	594.8	550.0	•.5	I		332.5	I —
1950 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>20</sup> ) May June July	212-7) 217 212 210 210 210 210 211 210	5,342.5 3,898.2 4,263.7 5,006.2 5,085.3 5,134.1 5,298.6 5,328.3	228.3 334.9 349.1 452.5 385.9 377.4 433.5 448.7	205.7 311.1 321.8 422.2 357.8 346.9 400.5 419.2	7.2 11.3 8.9 5.9 7.1 5.3 5.4	282.9 349.6 466.3 485.9 458.5 498.5 497.6	237.3 305.1 429.1 454.5 428.6 459.6 464.0	47.9 44.7 53.5 36.4 39.6 47.9 46.7	730.3 804.3 860.0 830.7 847.6 800.7 812.5	<b>687.6</b> 752.6 794.2 7785.0 5798.1 748.7	17.0 12.6 10.8 4.3 3.8 3.6 3.4	0.0 0.0 0.0 0.0	0.4 6.8 7.6 6.7 6.6 6.7	398.9 502.5 673.9 693.4 732.2 750.3 742.4	
1956 Dec.	29	872.3	45.4	42.6	1.0	Specialised	l Commerci	ial Banks	; +)       73.8	70.8	0.4	1		47.3	-
1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>20</sup> ) May June July	<b>29</b> 31 33 35 36 36 36 36	1.012.9 1.317.8 1.569.7 1.533.5 1.518.7 1.563.3 1.603.3	60.0 82.4 94.8 78.1 59.0 82.1 74.3	56.8 78.4 90.8 75.7 56.6 79.6 71.8	1.1 1.4 1.8 0.9 0.6 1.0 1.1	<b>228.3</b> 279.9 327.1 308.2 325.7 301.7 314.3	121.4 133.9 155.0 175.3 125.6 135.1 126.6 116.5	6.2 7.9 11.0 1.7 3.3 5.9 3.9	87.2 138.7 245.8 200.3 213.9 199.6 218.9	<b>85.5</b> 136.4 230.3 187.1 197.2 187.2	3.5 1.5 1.0 1.4 1.9 1.6 1.7			<b>35.2</b> 44.9 71.7 74.9 75.3 81.2 88.8	0.3 

Assets

<sup>\*</sup>) Figures printed *in italics* are only of limited comparability. — <sup>1</sup>) The statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area <sup>2</sup>) 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 number onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign payments. — <sup>4</sup>) Balances at less than four years: up to end-November 1959 also inclaims sold or redeemed or, in the case of some groups, also including equalisation claims purchased. Cf. the table "Equalisation Claims", — <sup>7</sup>) Art. 11 of the Law 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 External Debts, dated according to Art. 11 of the Law concerning Currency Conversion Compensation for Expelled Persons, which as from November 1955 have been shown as a separate item together with (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks", — <sup>11</sup>) Increase due to re-defining, in October agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are trust basis. — <sup>14</sup>) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis. — <sup>19</sup> Decrease owing to re-centralisation of Deutsche Bank A.G. and Bank für Gemeinwirtschaft A.G., Frankfurt/M. — <sup>19</sup>) Decrease due to re-centralisation of Commerzbank A.G. (November 1958) and to merging of the Geneinwirtschaftsbanken in Bank of roughly DM 4 million. — <sup>19</sup>) As from January 1956 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding million due to statistical reasons. — <sup>29</sup>) Increase of about DM 33 million

#### Statements

#### of the Credit Institutions \*)

f DM	<del>.</del>						Assets							
	Covering		Debitors		Lo	ng-term lend	lings		No Mortgage					
Equali- sation claims *)	claims accord- ing to Currency Conversion Compensa- tion and "Old Savings" Laws 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit- institu- tions	Loans on a trust basis	compri Long- term iendi <b>ngs</b>	sed in: Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets 9)	End of year or month
				<u> </u>	<u> </u>	All Bar	king G	roups <sup>1</sup> )	<u> </u>					<u> </u>
5,531,1 5,991,6 6,074,0 6,299,5 6,465,6 6,478,9 6,422,0 6,419,1 6,342,1 6,342,1 6,342,1 6,331,4 6,333,4 6,333,4 6,333,5 6,335,3 6,345,3 6,345,3 6,345,3 6,345,3 6,345,3 6,345,3 6,345,3 6,499,3 6,499,3 6,499,3 6,499,3		8,102,8 10,593,7 11,530,6 14,062,5 17,513,2 20,333,2 24,525,2 26,326,1 28,198,3 30,452,5 <sup>23</sup> ) 30,928,8 32,063,0 32,022,1 32,812,8 33,131,5 33,483,8 34,072,4 35,348,8 35,821,7 36,127,7 37,644,4 37,130,6	7.357.8 9.722.1 10.565.5 12.875.9 15.928.4 18.547.1 20.495.6 22.505.0 24.240.4 25.912.1 28.589.0 29.538.0 29.538.0 29.538.0 29.538.0 30.649.9 31.274.7 f 31.879.5 f 32.379.5 f 3	$\begin{array}{c} 745.0\\ 871.6\\ 965.1\\ 1.186.6\\ 1.584.8\\ 1.786.1\\ 2.010.6\\ 2.030.2\\ 2.085.7\\ 2.286.2\\ 2.232.1\\ 2.339.8\\ 2.545.0\\ 2.579.0\\ 2.579.0\\ 2.579.0\\ 2.579.0\\ 2.579.0\\ 2.579.0\\ 3.055.1^{-1}\\ 1.0000, 6^{-1}\\ 3.000, 6^{-1}\\ 3.010.0\\ \end{array}$	75,552.3	1.776.7 5.886.1 9.048.3 12.744.2 17.826.5 30.909.7 36.668.4 42.207.6 50.739.1 56.247.7 57.154.9 58.123.2 59.334.4 60.237.4 61.140.6 62.324.3 63.037.2 63.077.8 64.360.2 65.278.8 66.156.4 66.776.9 67.791.6	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.614.5 7.643.5 8.507.4 9.373.6 9.270.4 9.373.6 9.373.6 9.770.4 9.373.6 9.740.9 9.740.9 9.740.9 9.765.7 9.898.4 10.070.3 10.333.1 10.4375.6 10.525.5	360.7 728.7 728.7 1.291.5 2.327.9 6.655.9 9.749.8 12.294.7 <sup>49</sup> ) 13.764.9 13.764.9 13.764.9 13.764.9 13.764.9 13.764.9 14.734.1 15.549.8 15.5838.2 15.5838.2 15.5838.2 16.529.2 16.529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.6529.2 16.753.7 16.922.6 17.116.3 17.299.6	23,504.2 28,099.3 31,334.0 31,928.2	257.0 488.2 637.0 939.6 2.410.3 3.691.5 4.539.041 5.674.2 6.731.4 7.274.7 7.530.1 7.539.4 7.423.7 7.510.1 7.591.8 7.680.3 7.723.1 7.777.9 <sup>380</sup> 7.864.5	<b>*</b> <b>*</b> <b>55.8</b> <b>159.0</b> <b>235.7</b> <b>340.4</b> <b>398.8</b> <b>530.0</b> <b>616.0</b> <b>742.6</b> <b>789.5</b> <b>853.4</b> <b>857.0</b> <b>865.7</b> <b>878.0</b> <b>865.6</b> <b>877.1</b> <b>909.1</b> <b>898.3</b> <b>901.6</b> <b>903.4</b> <b>903.4</b> <b>909.3</b> <b>918.4</b> <b>948.9</b>	441.9 588.3 794.3 981.1 1.51.6 1.351.4 1.601.0 1.809.4 1.994.7 2.039.0 2.060.8 2.061.1 2.104.3 2.124.9 2.168.2 2.208.3 2.205.5 2.212.2 2.208.4 2.208.3 2.205.5 2.212.2 2.208.4 2.217.1 2.330.8 2.248.3 2.266.4	1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.328.8 2.527.6 2.599.1 2.776.0 2.860.5 3.063.3 3.170.6 3.037.4 3.118.2 3.086.2 3.127.7 3.261.6 3.384.5 3.221.4 3.253.4 3.253.4 3.200.7	1944 1955 1955 1955 1955 1955 1955 1955
•••	l •••	•••	•••	•••	•••		ercial	Banks	, ,	•••		,		Aug. 7
1.644.4 1.610.4 1.614.6 1.611.1 1.611.1 1.626.3 1.625.1 1.625.1 1.617.3 1.618.5	<b>198.4</b> <b>200.5</b> <b>197.9</b> <b>191.2</b> <b>191.2</b> <b>193.0</b> <b>193.1</b> <b>190.3</b> <b>191.0</b>	11.693.0 12.849.3 13.880.0 16.599.3 16.700.1 18.086.3 18.130.5 19.015.7 18.829.7	10.712.2 11.758.3 12.461.5 14.717.0 14.816.4 16.000.0 16.120.2 16.880.8 16.853.2	<b>\$80.8</b> 1.091.0 1.418.5 1.882.3 1.883.7 2.086.3 2.010.3 2.134.9 1.976.5	4.222.5 4.620.9 5.323.2 6.210.1 6.318.9 6.533.8 6.614.1 6.691.1 6.752.7	4.104.4 4.469.0 5.176.6 6.062.5 6.171.1 6.362.7 6.441.2 6.468.0 6.535.5	118.1 151.9 146.6 147.6 147.8 171.1 172.9 223.1 217.2	765.8 838.6 882.4 939.1 946.1 951.3 948.8 955.4 960.2	1.566.5 1.846.4 2.148.7 2.564.5 2.652.7 2.722.9 2.763.2 2.788.8 2.818.8	150.3 237.2 292.7 347.9 347.9 369.4 372.7 376.1 378.9	355.7 439.3 460.3 532.3 532.9 526.5 532.0 540.4 567.3	531.0 574.6 623.6 675.0 677.2 687.8 685.3 689.2 692.4	609.8 628.1 708.3 900.7 925.4 1,271.8 1,035.4 1,028.9 996.9	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. <sup>20</sup> Apr. <sup>20</sup> ) 1960 May June July
						Bi	g Banks <sup>0</sup> )	+)						
\$41.9 \$24.0 \$38.5 \$35.0 \$46.4 \$44.9 \$40.8 \$44.3	51.3 53.1 53.2 52.4 53.0 52.8 53.0 53.1	6.291.4 6.695.6 6.819.8 8.295.2 9.060.2 9.051.7 9.508.6 9.366.4	5.688.7 6.018.9 6.074.8 7.220.3 7.868.3 7.969.5 8.304.6 8.243.9	<b>602.7</b> <b>676.7</b> <b>745.0</b> 1,074.9 1,191.9 1.082.2 1,204.0 1,122.5	1.031.9 994.9 1.025.5 1.145.2 1.164.4 1.187.6 1.183.4 1.193.9	1.010.5 970.2 978.7 1.095.6 1.115.5 1.136.0 1.124.9 1.139.9	21.4 24.7 46.8 49.6 48.9 51.6 58.5 54.0	168.6 160.1 145.1 129.0 130.4 129.2 129.4 129.3	2.1 3.2 3.0 2.2 2.3 2.3 2.3 2.3 2.2	0.8 0.8 0.7 0.7 0.6 0.7 0.5 0.5	127.3 184.7 150.5 163.8 155.1 157.1 163.6 180.8	283.4 306.3 338.0 352.0 357.9 357.3 357.5 355.2	171.7 230.8 305.4 226.1 283.4 251.3 366.7 316.1	Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 May 1966 May June July
689.6		3,881.6		329.1		ite, Regioi		cal Banks - 436.9 494.9	") 1.512.9 1.787.3	139.1 180.0	130.5 144.4	181.5 197.0	264.8 230.2	Dec. 195
675.7 669.3 673.6 677.6 678.4 675.3 673.7	139.2 136.6 131.0 132.2 132.4 129.5 130.1	4.382.6 5.099.2 6.106.9 6.688.1 6.722.1 7.033.7 6.996.2	4,028.6 4,502.3 5,407.5 5,897.5 5,910.0 6,250.7 6,249.3	354.0 596.9 699.4 790.6 812.1 783.0 746.9	4.019.3 4.747.0 5.030.4 5.084.7 5.152.8 5.205.1	3.926.6 4.653.7 4.912.9 4.968.0 4.992.8 5.045.9	92.7 93.3 117.5 116.7 160.0 159.2	524.7 585.0 573.9 575.0 578.4 582.7	2,063.1 2,469.9 2,615.1 2,656.7 2,677.5 2,706.8	218.9 258.6 267.5 269.8 272.0 273.6	171.5 189.0 188.1 189.2 191.9 197.2	208.8 239.6 244.6 242.6 244.1 248.3	234.9 498.4 788.7 608.9 478.3 472.2	Dec. 195 Dec. 195 Dec. 195 Apr. <sup>20</sup> ) 196 May June July
60.6		1 305 3	1 226 0	48 A	176 3	Priv.	ate Banker	s +) 120.7	12.1	1.9	77.0	50.6	115.2	Dec. 195
62.6 60.9 59.6 57.2 57.0 56.6 56.3 56.1	8.2 7.9 7.8 7.5 7.5 7.6 7.5 7.6	1.285.3 1.468.2 1.552.5 1.785.0 1.894.3 1.941.5 2.013.3 1.993.4	1,236.9 1,409.3 1,487.7 1,687.2 1,800.0 1,836.5 1,878.5 1,897.7	48.4 58.9 64.8 97.8 94.3 105.0 134.8 95.7	176.3 170.3 163.2 194.2 209.2 210.2 215.0 214.1	173.3 167.9 160.1 191.5 206.5 207.6 212.4 212.1	2.8 2.4 3.1 2.7 2.7 2.6 2.6 2.0	128.9 139.1 135.5 147.8 146.2 148.7 148.5	12.7 31.3 30.4 32.7 33.9 37.3 38.3	4.0 4.8 5.5 5.5 5.6 6.4 6.8	84.5 96.1 118.2 121.6 123.4 124.1 128.4	53.5 59.4 66.6 66.7 66.9 68.9 70.2	104.9 111.5 109.3 131.1 108.8 118.4 146.6	Dec. 195 Dec. 195 Dec. 195 Apr. <sup>20</sup> ) 196 May June July
		··· - ·		A 2 1		pecialised		al-Banks +) 39.6	39.4	8.5	20.9	15.5	58.1	Dec. 195
<b>50.3</b> <b>49.8</b> <b>47.2</b> <b>45.3</b> 45.3 45.2 44.9 44.4	0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.2	234.7 302.9 408.5 412.2 443.7 415.2 460.1 473.7	234.1 301.5 396.7 402.0 434.2 404.2 447.0 462.3	0.6 1.4 1 <b>1.8</b> 10.2 9.5 11.0 13.1 11.4	<b>\$3.5</b> <b>78.0</b> 115.2 123.7 129.8 131.6 139.9 139.6	79.5 74.0 111.2 121.7 127.8 129.6 137.9 137.6	4.0 4.0 2.0 2.0 2.0 2.0 2.0 2.0	39.6 54.7 73.5 89.6 99.2 98.4 98.9 99.7	<b>39.4</b> <b>43.2</b> <b>51.3</b> <b>62.0</b> <b>72.8</b> <b>70.3</b> <b>71.7</b> <b>71.5</b>	52.4 68.3 83.1 95.8 96.6 97.2 98.0	20.9 25.7 42.2 61.3 61.7 62.3 60.8 60.9	17.5 17.4 16.8 18.6 18.5 18.7 18.7	62.2 56.5 66.9 68.6 66.4 65.5 62.0	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Apr. <sup>20</sup> ) 196 May June July

of the Federal Republic including the Saarland and Berlin (West). Cf. "Statistisches Handbuch der Bank deutscher Länder 1948-1954", observations on methods employed in Part III.of institutions, alterations are explained by separate notes. - 3) Cash (West German and foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 cluding balances at Deutsche Bundesbank deriving from settlement of foreign payments. - 6) For detailed breakdown see Table III A 2. - 9) After deduction of equalisation concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952, and Art. 19 of the Law concerning Old Savings, dated 14 July 1953. 24 August 1953". - 9) Excluding agricultural credit cooperatives. - 0) Including unpaid capital, own shares, etc. From September 1952 to October 1953 also including covering claims covering claims according to Art. 19 of the Law concerning Old Savings. - <sup>10</sup>) Increase due to extension to all instalment credit institutions of the obligation to render returns. 1951, of the obligation to render returns. - <sup>16</sup>) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1953 was at least DM 500.000. - <sup>16</sup>) Statistical decrease of about DM 557 million due to elimination of loans on a Dreedner Bank A.G. (May 1957). - <sup>16</sup>) Decrease owing to re-centralisation of Commerzbank A.G. (November 1956) in the statistics have an aggregate balance-sheet total für Gemeinwirtechaft A.G., Frankfurt/M. (December 1958). - <sup>16</sup>) The private bankers' institutions newly include (January 1956) in the statistics have an aggregate balance-sheet total of about DM 190 million due to conversion of "administered loans" into bank lendings. - <sup>29</sup>) Increase of about DM 80 million due to statistical accease. - <sup>30</sup>) Increase of about DM 380 of about DM 190 million under the order-financing programme on behalf of Berlin. - <sup>29</sup>) Increase of "about DM 34 million due to statistical reasons. - <sup>9</sup>

						Lia	bilitie	s				1. 111	erim Stal	millions
		1				Depos	its					Borrowed	funds	
				]	Deposits by	non-banks *)	)	Inte	r-bank depoi	sits			including:	
End of	Number of	Total										Short		Credits availed of by
year or month	reporting institu- tions <sup>2</sup> )	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total *)	including: from credit institu- tions *)	customers with foreign credit institu- tions 5)
		· · · · ·				All Bai	nking G	roups	1)					
1949 1950 1951 1952 1953 1954 1956 1957 1959 1959 July Aug. Sep. Oct. Nov. Dec. Dec. 1960 Jan. <sup>31</sup> ) 1960 Jan. <sup>31</sup> ) 1960 Jan. <sup>31</sup> Mar. April May June July June	3,540 3,62112) 3,79514) 3,7782 3,781 3,787 3,658 3,665 3,665 3,665 3,665 3,667 3,678 3,678 3,678 3,678 3,678 3,749 3,757 3,776 3,777 3,777 3,777	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 13,791.0 154,714.8 177,289.1 $191.397,8^{23}$ 194.911.2 $196.912.4^{26}$ 202,027.6 204.052.9 207,425.4 206.410.4 206.410.4 206.410.4 213.880.9 216.823.5 217,562.3 219,449.5	15,252,2 <sup>11</sup> ) 19,897,5 <sup>11</sup> ) 25,450.1 32,956,7 41,868,6 52,401,4 58,993,3 66,846,2 97,300,4 105,014,2 107,708,6 107,937,6 109,944,6 <sup>21</sup> ) 110,196,7 111,888,1 113,970.0 112,748,2 115,135,0 114,828,8 116,663,2 118,645,9 117,626,0 118,232,2	13,759,111) 17,981,647) 22,532,9 28,084,9 35,336,3 43,333,5 49,297,8 55,679,3 66,766,8 78,054,9 83,847,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 94,1171,7 94,1171,7 94,1172,8 94,083,7 94,1172,8 95,197,8 96,271,7 96,2271,7 96,2271,7	8.573.9 9.657.6 11.601.5 12.446.1 13.521.4 15.991.7 17.769.0 19.378.3 21.795.3 25.305.1 26.712.0 26.754.1 27.200.8 <sup>185</sup> ) 27.641.2 28.457.4 29.075.6 27.327.2 27.557.6 27.652.9 27.859.4 28.658.2 28.658.2 28.559.4	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 16.647.6 17.216.7 17.638.7 17.544.4 17.935.2 18.197.0 18.445.9 18.712.4 19.461.0 19.898.8 19.373.4 19.261.9 19.928.3 19.214.7 19.508.6	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.6 29.388.3 36.102.2 40.483.2 41.092.0 41.681.7 42.477.9 42.908.2 44.268.4 45.825.3 46.627.3 47.176.5 48.190.5 48.555.8 49.031.1 49.631.9	1.493.1 1.915.9 2.917.2 4.871.8 9.695.5 11.166.9 16.031.2 19.245.5 21.166.5 22.256.9 21.957.4 22.330.7 21.450.3 20.716.4 21.143.4 20.134.7 21.051.3 20.656.0 21.465.4 21.3654.3 21.3654.3 21.3654.3 21.3654.3 21.3654.3	1.205.3 1.318.3 1.781.0 2.248.3 3.036.9 3.835.8 7.028.2 7.752.1 7.822.3 8.275.9 7.689.5 7.675.7 7.7739.2 8.609.7 8.761.1 8.004.4 8.412.2 8.516.0 8.738.2 8.516.0 8.738.2 8.516.0 8.738.2 8.516.0 8.738.2 8.516.0 8.756.1 1	287.8 597.6 1.136.2 2.623.5 3.495.4 5.321.3 5.912.1 9.003.0 11.493.4 13.344.2 13.981.0 14.267.9 14.267.9 14.267.9 14.267.9 12.130.3 12.130.3 12.639.1 12.140.0 12.727.2 13.434.3 12.434.4 12.842.8	1.492.3 2.160.2 2.262.2 2.728.6 3.365.2 3.336.1 3.815.8 4.677.3 5.082.9 4.433.4 4.254.4 <sup>20</sup> ) 4.151.1 4.385.1 4.665.8 4.640.0 4.920.1 4.920.1 4.917.0 5.018.9 5.511.3 5.606.2 5.998.4 5.923.0	302.8 1.884.3 1.767.9 2.018.6 3.137.7 2.199.6 3.134.8 2.844.5 2.318.4 2.395.6 2.395.6 2.390.9 2.545.1 2.831.3 2.867.4 2.900.9 2.900.7 8.290.9 2.907.8 2.900.7 8.300.9 3.123.2 3.505.0 3.392.0	1,735.8 1,500.3 1,702.6 1,882.1 2,420.6 2,743.6 2,856.8 2,444.5 2,009.0 1,890.1 2,031.5 2,031.5 2,030.5 2,356.8 2,392.3 2,242.3 1,2,47.3 2,423.4 1,2,47.3 2,409.0 1,2,615.8 1,2,615.8 1,2,615.8 2,909.0 1,2,615.8 1,2,	
Aug. <sup>p</sup> )	1 1	••• 1	•••	98,236.3	1 28,777.7	-	ercial	Banks	,	,	1			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>31</sup> ) 1960 Apr. <sup>31</sup> ) May June July	349 339 <sup>17</sup> ) 328 <sup>22</sup> ) 328 335 337 338 339 338	37,038.8 42,950.9 47,636.2 54,929.4 55,588.1 56,656.4 56,622.1 57,261.4 57,286.8	26.329.5 31.206.4 35.131.2 40.716.2 41.158.3 41.206.3 41.089.9 41.090.0 40.682.5	20,885.5 25.098.3 28,842.5 33,257.6 33,652.3 33,220.1 33,577.2 33,103,6 33,191.3	9.366.6 10.510.0 12.281.0 13.913.6 14.158.7 12.775.3 12.990.0 12.954.9 12.748.3	7.737.1 9.973.3 10.863.1 12.202.1 12.902.1 12.928.7 12.965.2 12.438.1 12.642.9	3.781.8 4.615.0 5.698.4 7.141.9 7.203.5 7.516.1 7.622.0 7.710.6 7.800.1	5.444.0 6.108.1 6.288.7 7.458.6 7.506.0 7.986.2 7.512.7 7.986.4 7.491.2	2.652.9 3.259.1 3.467.0 4.126.7 4.163.0 4.320.1 3.534.9 4.202.9 3.828.8	2.791.1 2.849.0 2,821.7 3.331.9 3.343.0 3.666.1 3.977.8 3.783.5 3.662.4	1.396.2 1.531.8 1.259.3 1.367.0 1.387.6 1.542.5 1.576.4 1.771.6 1.760.6	1.094.7 1.232.9 892.0 642.8 648.7 802.1 822.7 1.018.1 1.011.7	1.011.7 1.181.0 797.1 597.6 603.5 761.6 773.8 975.2 966.2	539.1 752.8 409.6 183.4 186.3 317.5 373.5 444.9 497.1
	•					Big	g Banks °)	<b>+)</b>			I.	1	1	
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>31</sup> ) May June July	12 8 <sup>17</sup> ) 6 <sup>18</sup> ) 6 6 6 6 6	18.103.7 21.035.0 22.705.7 26.078.5 26.776.6 26.735.5 27.033.5 26.710.7	14.757.0 17.479.8 19.115.2 22.475.7 22.590.3 22.550.2 22.532.4 21.997.3	11.774.3 14.334.8 16.211.5 19.088.7 19.101.3 19.427.6 18.886.9 18.777.2	5.519.5 6.211.4 7.077.8 8.155.0 7.488.7 7.725.2 7.573.8 7.387.3	4.200.3 5.618.7 6.005.6 6.805.1 7.304.9 7.323.3 6.868.4 6.898.0	<b>2.054.5</b> <b>2.504.7</b> <b>3.128.1</b> <b>4.128.6</b> <b>4.307.7</b> <b>4.307.7</b> <b>4.379.1</b> <b>4.444.7</b> <b>4.444.7</b> <b>4.441.9</b>	2.982.7 3.145.0 2.903.7 3.387.0 3.489.0 3.122.6 3.645.5 3.220.1	1.568.1 1.993.8 2.127.4 2.436.7 2.175.9 1.675.0 2.257.4 1.962.0	1.414.6 1.151.2 776.3 950.3 1.313.1 1.447.6 1.388.1 1.258.1	497.7 487.8 261.2 111.2 125.6 155.9 193.1 217.8	415.9 434.3 156.5 53.5 88.4 119.5 155.3 180.0	401.4 422.3 140.8 53.1 88.0 117.0 154.9 174.6	239.5 388.9 119.5 47.2 53.6 76.5 110.0 138.6
	ا مد ا	1			1	, -	al and Lo	1		1 1 1 1 4	,   430.3	272.8	211.1	92.9
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>31</sup> ) May June July	86 85 79 <sup>20</sup> ) 79 86 86 86 86 86	14.720.\$ 17.004.\$ 19.349.0 22.275.0 23.261.0 23.233.8 23.366.0 23.644.5	9,154.8 10.829.8 12.555.1 13.951.9 14.416.4 14.306.7 14.228.1 14.382.1	7,195.7 8.469.8 10.037.0 11.044.4 10.994.6 11.005.3 11.068.6 11.247.6	2.902.5 3,231.7 3.979.5 4,328.7 3.995.7 3.923.0 4.021.6 4.050.9	2.803.8 3.416.1 3.842.4 4.140.0 4.269.7 4.326.7 4.270.5 4.384.0	1.489.4 1.822.0 2.215.1 2.575.7 2.729.2 2.775.6 2.776.5 2.812.7	1.959.1 2.360.0 2.518.1 2.907.5 3.421.8 3.301.4 3.159.5 3.134.5	827.5 1.008.7 999.8 1.270.2 1.752.9 1.489.6 1.448.3 1.398.3	1,131.6 1.351.3 1,518.3 1,637.3 1,668.9 1,811.8 1,711.2 1,736.2	430.3 519.6 471.1 777.4 871.0 835.8 934.1 889.5	272.8 339.3 309.4 237.7 290.4 247.6 349.5 300.6	<b>307.2</b> <b>239.7</b> 206.7 263.5 215.6 319.3 275.0	92.9 138.6 74.6 20.7 87.7 108.9 111.7 125.5
						Priva	te Banker	s +)					,	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>31</sup> ) May June July	222 <sup>19</sup> ) 217 212 210 210 210 211 211 210	3.342.3 3.898.2 4.263.7 5.006.2 5.085.3 5.134.1 5.298.6 5.328.3	2.126.5 2.545.5 2.895.7 3.548.0 3.502.5 3.549.6 3.662.6 3.614.1	1.691.1 1.996.1 2.209.2 2.628.8 2.640.5 2.653.8 2.686.1 2.697.4	835.5 953.5 1.051.5 1.223.8 1.146.7 1.167.1 1.202.5 1.137.8	626.2 765.1 817.5 985.6 1.033.3 1.019.1 1.014.2 1.083.9	229.4 277.5 340.2 419.4 460.5 467.6 469.4 475.7	435.4 549.4 686.5 919.2 862.0 895.8 976.5 916.7	229.4 239.5 307.7 383.0 345.1 330.5 449.2 400.5	206.0 309.9 378.8 536.2 516.9 565.3 527.3 516.2	327.1 395.4 388.4 355.0 407.2 430.7 453.1 480.5	315.3 376.4 346.9 300.0 351.3 367.6 391.3 424.5	310.4 370.8 341.3 293.7 347.0 363.0 388.2 421.4	171.8 200.8 191.3 109.9 153.3 164.7 181.5 191.8
1956 Dec	29	\$72.3	291.2	224.4	Sp 109.1	ecialised ( 106.8	Commercia 8.5	1 Banks - 66.8	+) 27.9	38.9	141.1	90.7	88.8	34.9
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>81</sup> ) May June July	29 31 33 35 36 36 36	1,012.9 1,317.8 1,569.7 1,533.5 1,518.7 1,563.3 1,603.3	351.3 565.2 740.6 697.0 683.4 666.8 688.9	297.6 384.8 495.7 483.6 490.5 462.0 469.0	113.4 172.2 206.1 144.2 174.7 157.0 172.3	173.4 197.6 271.4 320.8 296.1 285.0 277.0	10.8 15.0 18.2 18.6 19.7 20.0 19.7	53.7 180.4 244.9 213.4 192.9 204.8 219.9	17.1 32.1 36.8 46.2 39.8 48.0 68.0	36.6 148.3 208.1 167.2 153.1 156.8 151.9	129.0 138.6 123.4 138.7 154.0 191.3 172.8	82.9 79.2 51.7 72.0 88.0 122.1 106.6	80.7 75.3 44.1 63.1 78.2 112.8 95.2	24.5 24.2 5.6 22.9 23.4 41.7 41.2

\*) 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 <sup>2</sup>) 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 instalment credit institutions), for which a breakdown is not yet to be included in the item "Short-term borrowings". — <sup>8</sup>) Documentary credits, cash advances. Only new transactions entered into since Currency Reform. — <sup>8</sup>) As from July 1958 justment of values which, since then, has been entered by all institutions on the liabilities side; previously it was also possible to deduct it from the assets. — <sup>8</sup>) Partial amounts sold to Deutsche Bundesbank with liability of repurchase. — Differences in the totals from the figures for Central Bank lendings to credit institutions as shown in Table II A 3 are earmarked for specific purposes, which have not yet been passed on, monies taken for more than six months, long-term borrowings and loans on a trust basis. — <sup>10</sup>) Excluding agri-credit cooperatives were required to render returns which had on 31 March 1948 a balance sheet total of RM 2 million and over, as from January 1955 those institutions are included trust basis. — <sup>10</sup>) Decrease owing to re-centralisation of Counterschaft A.G., Ray 1957. — <sup>10</sup>) Decrease owing to re-centralisation of a commerzbank A.G. (May 1957). — <sup>10</sup>) Decrease owing to re-centralisation of a bank für Gemeinwirtschaft A.G., Frankfurt/M. — <sup>10</sup>) After elimination of "other endorsement liabilities" not resulting from Gemeinwirtschaft A.G., Frankfurt/M. (December 1958). — <sup>10</sup>) Increase of about DM 310 million due to statistical reasons (increase about DM 100 million, decrease about including the Saarland. The rows of figures were linked together by showing for Dec

#### of the Credit Institutions<sup>\*</sup>) (cont'd) of DM

					Other reserves,						O f	rigin of fund or longer pe	ls borrowed riods <sup>9</sup> ) <sup>10</sup> )		
Own accept- ances in circu- lation	Bonds in circu- lation *)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	amounts placed to reserve for specific liabili- ties, ad- justment of values 7)	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 <sup>8</sup> ) <sup>19</sup> )	Recon- struc- tion Loan Corpo- tation and Berliner Industrie- bank A.G.	Credit institu- tions	Public authori- ties	Business and private custom- ers	End of year or month
	1		<u> </u>			AllB	lankin	g Gro	ups <sup>1</sup> )	!	I	1	<u> </u>		1·
1.864.7 1.851.7 1.174.7 542.9 478.8 582.3 453.4 453.4 453.4 453.4 340.9 267.0 341.6 371.2 381.9 376.5 424.3 536.7 536.7 536.7 484.3 443.9 443.9 443.9 443.9 443.9 447.5 478.8 478	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 24.114.5 24.492.9 24.864.7 25.074.8 25.507.6 25.890.7 26.116.7 26.512.9 26.813.3 27.459.6 27.693.2 27.825.0 28.699.3	711.6 5,152.7 7,743.3 10,869.6 13,570.5 13,767.0 18,584.0 20,676.6 23,137.2 24,970.1 25,071.7 25,272.9 25,423.6 26,008.0 26,257.4 26,258.4 26,258.4 26,580.4 26,389.6,4 26,985.2 27,096.6 27,553.3 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,857.1 27,249.2 2,249.2	394.3 728.7 1.291.5 3.329.8 6.656.9 9.749.8 12.294.7 <sup>16</sup> ) 13.764.9 14.734.1 15.549.8 15.838.2 <sup>80</sup> ) 16.176.2 16.380.0 16.446.8 16.529.2 16.622.5 16.753.7 16.622.5 16.753.7 16.922.6 17.018.6 17.116.3 17.299.6 	830.7 1.148.4 1.509.0 2.049.4 3.623.5 3.806.1 4.572.7 6.813.6 7.632.9 7.784.0 7.784.0 7.632.9 7.784.0 8.033.0 8.033.0 8.038.9 8.168.1 8.256.7 8.356.2 8.486.9 8.670.6 8.887.4 9.026.9 9.159.3 9.236.9	1,019.5 1,532.7 1,838.2 2,116.6 2,471.2 2,873.4 3,596.4 3,596.4 3,849.5 4,208.6 4,175.7 4,169.8 4,775.2 4,772.9 4,772.9 4,772.9 4,773.7	1,746.9 <sup>13</sup> ) 1,875.9 2,162.6 2,359.1 2,895.4 3,630.9 3,930.8 4,630.3 4,937.4 5,417.8 5,385.1 6,058.1 6,323.3 <sup>80</sup> ) 6,587.1 5,925.8 6,061.9 5,587.1 5,925.8 6,061.9 5,571.4 5,549.9 5,571.4 5,693.9 5,575.3 7,062.5	1,148.7 1,407.3 1,921.1 2,575.7 3,337.8 4,402.7 5,380.6 5,485.3 6,745.5 7,473.9 7,829.3 7,829.3 7,993.6 8,050.8 8,070.2 8,050.7 8,058.7 8,059.7 8,058.7 8,059.7 8,050.	$\begin{array}{c} 112.7\\ 142.1\\ 87.7\\ 96.2\\ 85.2\\ 70.2\\ 80.3\\ 61.5\\ 80.9\\ 127.4\\ 158.7\\ 164.1\\ 168.9\\ 127.4\\ 168.9\\ 127.4\\ 168.9\\ 127.4\\ 232.1\\ 237.5\\ 237.4\\ 238.1\\ 232.5\\ 237.5\\ 237.4\\ 243.4\\ 243.4\\ 258.1\\ 243.4\\ 243.4\\ 258.1\\ 200.0\\ 293.6\\ 302.5\\ \ldots\end{array}$	2,214.7 3,493.7 5,258.0 5,258.0 5,288.0 4,266.0 4,585.6 6,120.2 4,574.1 3,691.0 2,630.4 1,897.9 <sup>311</sup> ) 2,004.2 2,779.7 2,539.6 2,555.3 2,274.3 2,274.3 2,274.3 2,274.3 2,274.3 2,274.5 3,632.7 2,655.3 2,825.8 3,226.2 3,139.7	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 3.257.7 1.808.6 1.127.5 801.1 884.7 1.428.6 1.548.6 1.418.1 1.446.9 1.777.8 1.506.6 2.285.4 1.362.3 1.480.0 1.939.7 1.884.1	1.531.3 2.077.7 2.415.8 2.759.5 3.027.2 3.140.6 3.244.0 3.233.5 3.006.1 3.013.8 3.006.1 3.013.8 3.002.0 3.041.2 3.084.2 3.084.2 3.084.2 3.203.7 3.252.3 3.309.9 3.365.0 3.414.4 3.424.5 3.449.6	1.299.2 1.777.3 2.451.6 3.300.5 4.660.9 6.230.1 7.034.8 8.778.9 10.172.3 11.151.4 <sup>24</sup> ) 11.460.3 11.765.1 <sup>27</sup> ) 11.964.0 12.050.0 12.098.3 12.135.1 12.281.8 12.781.6 12.816.3 <sup>28</sup> ) 13.045.1	3.243.1 5.416.9 7.969.5 9.912.2 13.732.1 17.866.8 21.658.7 <sup>19</sup> 23.978.0 25.073.4 25.345.6 <sup>18</sup> ) 25.488.4 25.661.3 <sup>18</sup> 26.581.3 26.511.5 27.269.9 27.102.3 27.350.2 27.350.2 28.271.6 <sup>33</sup> 28.271.5 <sup>33</sup> 28.571.5 <sup>33</sup>	153.5 294.3 1.144.3 2.055.6 2.231.0 2.337.1 2.634.2 2.547.3 2.547.3 2.547.3 2.507.5 2.507.5 2.509.4 2.503.5 2.506.5 2.509.4 2.509.4 2.509.4 2.509.5 2.509.4 2.	194 195 195 195 195 195 195 195 195 195 195
	1	1		1 .		1	mmero	1	1			1			
<b>328.1</b> <b>282.6</b> <b>224.9</b> <b>327.7</b> <b>327.8</b> <b>236.6</b> <b>210.8</b> <b>206.8</b> <b>206.8</b> <b>216.7</b>	1.666.1 1.873.8 2.216.9 2.733.1 2.733.1 2.830.5 2.850.1 2.860.4 2.902.8	2.507.4 2.719.2 3.913.6 3.033.3 3.132.5 3.299.9 3.354.2 3.369.5 3.424.9	765.8 838.6 882.4 939.1 946.1 951.3 948.8 955.4 960.2	1,689.1 1,933.9 2,265.6 2,710.0 2,733.6 2,998.9 3,048.7 3,082.2 3,091.7	1.165.2 1.198.0 1.246.3 1.269.2 1.283.4 1.535.8 1.514.5 1.499.2 1.484.6	1.191.4 1.366.6 1.496.0 1.833.8 1.885.7 2.054.6 2.028.7 2.426.3 2.762.8	3.384.7 4.126.2 4.757.7 5.139.4 5.189.6 5.155.5 5.316.2 5.365.5 5.266.7	15.4 28.2 25.8 27.4 32.8 29.1 26.7 27.7 27.8	2.331.7 1.560.1 1.082.2 1.131.2 1.162.4 1.110.2 1.386.8 1.505.7 1.575.8	2,135.9 1,329.2 897.8 937.3 952.1 707.7 968.2 1,113.1 1,169.3	1,011.6 949.7 911.7 818.2 919.2 965.0 997.4 1,002.6 1,027.1	1,163.3 1.323.7 1.566.9 1.917.4 1.928.9 1.995.6 1.999.5 1.954.9 <sup>32</sup> ) 1.959.6	834.7 1.052.4 1.068.6 1.326.5 1.326.8 1.415.0 1.439.4 1.476.3 <sup>333</sup> ) 1.489.8	<b>567.2</b> <b>533.6</b> 618.0 636.7 644.9 617.7 622.2 645.9 659.4	Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1957 Dec. <sup>31</sup> ) Apr. <sup>31</sup> ) 196 May June July
33.7	_	\$61.7	168.6	738.6	593.4	453.0	Big Bar 2.004.1	nks °) +)   0.1	919.7	962.2	636.7	342.6	77.1	56.1	Dec. 195
14.8 25.5 66.2 49.4 39.6 45.2 57.3		815.7 808.6 785.3 825.1 849.4 837.3 858.2	160.1 145.1 129.0 130.4 129.2 129.4 129.3	<b>\$60.0</b> 1,037.5 1,184.5 1,328.0 1,346.5 1,346.5 1,346.5	574.3 579.0 572.2 716.8 695.2 683.8 674.5	642.5 733.6 754.4 1.011.0 969.5 1.265.8 1.429.8	2.633.2 2.926.1 3.100.5 3.043.2 3.149.2 3.192.4 3.129.7		516.6 234.3 283.9 171.0 342.3 304.1 453.6	<b>557.5</b> <b>339.1</b> <b>373.7</b> <b>150.8</b> <b>331.2</b> <b>313.6</b> <b>460.5</b>	<b>564.3</b> <b>557.8</b> <b>481.5</b> <b>496.4</b> <b>510.7</b> <b>507.7</b> <b>526.7</b>	<b>324.6</b> 346.4 336.1 334.0 338.1 328.2 329.7	<b>75.0</b> 77.9 96.0 102.0 102.1 100.8 100.7	65.8 76.4 58.7 60.3 64.2 67.8 68.2	Dec. 195 Dec. 195 Dec. 195 Apr. <sup>31</sup> ) 196 May June July
'		,	1	1		State, Re	egional a	nd Loca	l Banks +	)					
145.9 119.2 100.2 123.9 72.8 58.3 57.5 62.7	1.657.9 1.865.3 2.215.9 2.733.1 2.830.5 2.850.1 2.860.4 2.902.8	1.411.5 1.660.4 1.804.5 1.924.6 2.130.9 2.158.8 2.175.3 2.208.3	<b>436.9</b> <b>494.9</b> <b>524.7</b> <b>585.0</b> <b>573.9</b> <b>575.0</b> <b>578.4</b> <b>582.7</b>	572.8 633.2 733.4 965.9 1.072.7 1.099.6 1.124.3 1.124.5	412.7 456.3 496.1 513.4 615.4 611.8 607.6 604.5	800.3 887.4	<b>\$82.1</b> <b>934.8</b> <b>1.202.5</b> <b>1.336.5</b> <b>1.429.2</b> <b>1.459.6</b> <b>1.461.7</b> <b>1.418.4</b>	2.8 2.4 1.2 2.2 3.0 3.2 3.3 4.1	644.5 370.0 245.1 279.2 363.4 438.1 544.3 473.2	633.4 379.3 274.4 254.4 265.5 339.4 456.4 389.0	<b>320.4</b> <b>336.9</b> 315.9 304.9 422.9 441.3 448.6 453.0	608.5 723.8 852.4 1.178.0 1.252.1 1.245.4 1.202.8 <sup>82</sup> ) 1.213.9	722.3 926.5 947.9 1.183.4 1.249.0 1.273.3 1.309.6 <sup>83</sup> ) 1.323.5	<b>356.0</b> 349.8 375.7 384.5 362.7 363.3 378.3 391.0	Dec. 1956 Dec. 1955 Dec. 1955 Dec. 1955 Apr. <sup>31</sup> ) 196 May June July
• • • • I	<u>.</u>	122.0	120.7	239.7	136.2	144.7	Private I 455.7	Bankers 4.6	+) 594.3	449.9	46.8	149.4	17.5	41.1	Dec. 195
125.4 125.1 82.6 116.5 94.3 93.4 88.9 86.5		129.2 128.9 150.2 160.6 161.7 165.2 166.6	120.7 128.9 139.1 135.5 147.8 146.2 148.7 148.5	278.6 318.2 375.8 403.4 412.4 420.8 427.1	136.2 138.5 136.9 145.4 161.2 165.9 165.5 164.3	144.7 157.0 173.9 179.8 208.3 174.2 193.8 240.7	476.3 524.2 542.6 521.7 533.4 544.0 554.6	1.0 5.8 8.1 11.7 11.4 10.8 10.4 10.2	<b>594.5</b> <b>519.0</b> 496.0 454.9 411.3 404.5 437.1 439.1	419.9 325.1 231.3 259.2 230.5 228.1 257.8 248.7	<b>40.7</b> <b>31.1</b> 26.8 41.0 40.6 41.8 42.9	177.2 214.2 231.6 238.0 244.6 244.9 239.3	17.3 15.3 4.2 4.1 4.0 4.0 4.0 4.1	44.8 49.5 78.3 81.4 82.0 85.2 85.1	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Apr. <sup>31</sup> ) 196 May June July
		1	1				1	1	Banks +)		ł -				In
23.1 23.5 16.6 21.1 20.1 19.5 15.2 10.2	\$.2 8.5 1.0 	112.2 113.9 171.6 173.2 183.3 184.3 191.7 191.8	<b>39.6</b> <b>54.7</b> <b>73.5</b> <b>89.6</b> <b>99.2</b> 98.4 98.9 99.7	138.0 162.1 176.5 183.8 194.8 190.2 190.6 193.6	22.9 28.9 34.3 38.2 42.5 41.6 42.3 41.3	96.0 141.0 140.5 199.8 157.9 147.3 166.5 205.0	<b>42.8</b> 81.9 104.9 159.8 161.4 174.0 167.4 164.6	7.9 20.0 16.5 13.5 14.7 12.7 14.0 13.5	173.2 154.5 106.8 113.2 164.5 201.9 220.2 209.9	90.4 67.3 53.0 50.0 60.9 69.5 85.3 71.1	7.7 7.8 6.9 5.0 4.8 4.8 4.8 4.5 4.5	62.8 98.1 153.9 171.7 171.5 171.4 179.0 176.7	17.8 35.7 27.5 42.9 60.0 61.9 61.5	114.0 73.2 116.4 115.1 113.2 112.7 114.5 115.1	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Apr. <sup>31</sup> ) 196 May June July

of the Federal Republic including the Saarland and Berlin (West). Cf. "Statistisches Handbuch der Bank deutscher Länder 1948-1954", observations on methods employed in Part III. number of institutions, alterations are explained by separate notes. — <sup>3</sup>) For detailed breakdown see Tables III A 7 and III A 8. — <sup>4</sup>) Under "All Banking Groups", including the available; as from July 1958 funds borrowed by instalment credit institutions are ascertained according to their origin, but not according to their maturity, and therefore continue the commitments under bonds sold in advance are uniformly combined, in the balance-sheet statistics, with "bonds in circulation". — <sup>1</sup>As from February 1952, including global adof the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", "Endorsement liabilities on rediscounted bills". Also including equalisation claims mainly due to the time-lag between the booking of Central Bank lendings at credit institutions and at the Deutsche Bundesbank. — <sup>9</sup>) Including funds contained in "Depoists" and cultural credit cooperatives. — <sup>11</sup>) Excluding deposits on blocked account (end-1949; DM 16.9 million) and pre-capitulation account (end-1950; DM 24.9.7 million). For movement on of the obligation to render returns. (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — <sup>10</sup> Intereste balance-sheet total on 31 December 1953 was at least DM 500,000. — <sup>10</sup> Statistical decrease of about DM 567 million due to elimination of loans on a (November 1958). — <sup>10</sup>) The private bankers' institutions newly included (January 1956) in the statistics have an agggregate balance-sheet total of roughly DM 4 million. — <sup>20</sup>) Dereases of about DM 260 million due to statistical reasons. — <sup>20</sup>) Increase of about DM 73 million due to statistical reasons. — <sup>20</sup>) Increase of about DM 73 million due to statistical reasons. — <sup>20</sup>) Increase of about DM 40 million due to statistical reasons. — <sup>2</sup> Cash reserve \*)

1. Interim Statements of the

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in millions Assets Treasury bills and non-interest-bearing Treasury bonds <sup>5</sup>) Bills Inter-bank bal**a**nces \*) Matured bonds, interest

End of month	Number of reporting institu- tions z)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	interest and dividend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes 5)	Securities and syndicate partici- pations 5)	Bonds of own issues
		4			C	Centra	l Giro I	nstitu	tions						_
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	11 11 11 12 12 12 12 12	15.036.7 <sup>18</sup> ) 19.791.4 23.173.6 25.590.7 26.325.5 26.354.9 26.905.2 26.584.5 26.931.1	<b>\$\$5.6</b> <b>757.5</b> <b>\$48.6</b> <b>\$68.7</b> <b>\$82.7</b> <b>457.2</b> <b>513.2</b> <b>554.7</b> <b>\$59.6</b>	536.1 736.7 824.6 844.1 856.6 435.6 489.4 527.1 535.7	<b>35.1</b> <b>29.9</b> <b>37.6</b> <b>35.8</b> 15.0 <b>8.5</b> <b>5.5</b> <b>8.7</b>	1.605.1 2.833.7 3.450.2 3.080.8 3.314.9 3.695.3 4.073.9 3.616.1 3.827.8	927.9 1.076.4 1.134.0 1.458.4 1.553.3 1.838.2 2.305.8 2.065.4 1.987.6	<b>55.3</b> <b>61.2</b> <b>72.1</b> <b>92.3</b> <b>99.1</b> <b>68.8</b> <b>60.8</b> <b>81.3</b> <b>72.8</b>	976.3 1.082.2 1.045.6 1.284.0 1.343.1 1.160.2 1.198.3 1.130.8 1.133.4	<b>918.8</b> <b>1.013.7</b> <b>1.000.3</b> <b>1.168.8</b> <b>1.219.8</b> <b>1.065.6</b> <b>1.101.0</b> <b>1.045.3</b> <b>1.056.3</b>	574.6 1.961.7 1.577.2 1.402.8 1.437.8 1.304.2 1.302.3 1.289.8 1.330.7	50.0 230.0 296.2 296.2 171.1 169.1 161.7 161.7	27.1 363.8 370.7 345.9 330.2 326.9 323.2	1.088.4 1.156.8 1.652.2 1.800.1 1.854.3 1.899.8 1.900.1 1.877.6 1.888.8	28.0 35.1 49.9 64.5 69.6 101.5 103.2 108.4 120.1
							avings				00.2			1,457.7	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	<b>\$58</b> <b>\$57</b> <b>\$56</b> <b>\$66</b> <b>\$66</b> <b>\$66</b> <b>\$66</b> <b>\$66</b>	28.349.8 33.881.0 40.236.3 47.246.0 48.566.3 51.353.6 52.330.2 52.650.5 53.073.1	1.537.5 2.191.3 2.577.6 3.121.6 3.194.1 4.138.8 4.331.5 4.640.8 4.685.4	1.259.5 1.870.9 2.220.5 2.743.7 2.804.9 3,719.2 3,859.8 4.132.7 4.240.7	31.1 36.2 41.6 43.6 44.5 37.8 38.8 44.2 39.4	2.403.0 4.337.9 5.139.7 5.042.0 5.277.5 5.334.8 5.727.6 5.200.3 5.245.7	1,143.1 1.599.9 1,577.7 1,681.9 1,736.5 1,796.1 2,202.1 1,813.6 1,953.1	<b>88.2</b> <b>99.7</b> 111.2 120.0 128.4 141.8 133.5 149.3 145.9	1.212.8 1.350.4 1.437.4 1.466.8 1.501.3 1.574.3 1.582.8 1.555.8 1.602.6	1.115.2 1.216.3 1.266.0 1.274.1 1.308.6 1.385.7 1.396.5 1.365.1 1.403.1	99.3 156.6 140.3 104.0 95.0 72.2 73.5 71.8			1,969.7 3,990.9 5,792.5 5,937.9 5,956.1 5,936.7 5,921.7 5,922.4	
							onsof							110.0	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	17 17 17 18 18 18 18 18 18	2.403.7 3.134.4 3.890.7 4.451.7 4.638.8 4.646.7 4.635.0 4.509.4 4.594.6	225.9 327.1 421.4 432.3 434.5 455.5 482.4 481.7 508.8	216.7 317.6 410.6 419.7 421.5 443.5 469.2 469.2 495.8	12.3 14.4 17.1 16.8 17.5 8.7 9.3 10.8 9.4	177.3 577.5 938.1 1,143.8 1,223.1 1,251.9 1,208.5 1,053.7 1,103.2	102.9 303.7 254.0 200.9 243.0 454.5 434.6 322.3 415.6	44.9 54.1 76.9 83.1 84.1 79.3 84.1 81.3 78.8	270.2 305.0 280.6 260.0 262.2 253.0 282.8 247.0 273.9	239.4 285.2 264.9 245.8 248.0 231.8 243.8 211.3 246.0	7.2 36.6 47.4 21.8 21.8 26.8 18.9 18.9 18.9	s	1.5 18.4 18.4 40.5 51.2 52.1 48.3	110.8 142.4 273.0 366.8 369.4 364.2 360.8 361.0 360.6	
					Central I	nstitution	s of Indus	strial Cre	dit Coope	eratives					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	<b>5 5 5 5 5 5</b> 5 5 5 5 5 5 5 5 5 5 5 5 5	742.1 969.8 1,182.5 1,278.6 1,215.4 1,214.9 1,157.5 1,181.9	32.0 44.3 84.4 74.0 39.4 47.5 46.1 32.1	29.6 41.9 81.6 70.6 36.8 44.9 43.5 29.4	2.7 3.1 4.2 4.4 1.9 2.6 3.2 1.8	<b>83.1</b> <b>208.9</b> <b>344.4</b> <b>388.9</b> 319.7 <b>291.9</b> <b>216.4</b> <b>291.5</b>	53.7 122.1 130.4 78.1 106.4 113.1 71.6 153.2	25.6 32.9 39.9 55.1 59.1 63.8 59.3 61.3	107.1 100.5 78.0 68.3 72.4 81.8 75.8 81.8	<b>83.9</b> <b>87.5</b> 69.3 62.1 65.9 75.6 69.9 75.6	7.2 30.1 38.0 21.8 26.8 18.9 18.9 18.9		0.7 2.1 11.8 19.6 19.6 15.8	52.8 74.5 105.3 110.9 109.1 108.9 108.4 108.4	
	•			·	Central Ir	stitutions	of Agricu	ltural Cre	edit Coop	eratives					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	12 12 12 13 13 13 13 13	1.661.5 2.164.6 2,708.2 3,173.1 3,360.2 3,431.3 3,420.1 3,351.9 3,412.7	<b>193.9</b> <b>282.8</b> <b>337.0</b> 358.3 360.5 416.1 434.9 435.6 476.7	<b>187.1</b> 275.7 329.0 349.1 350.9 406.7 424.3 425.7 466.4	9.6 11.3 12.9 12.4 13.1 6.8 6.7 7.6 7.6	94.2 368.6 593.7 754.9 834.2 932.2 916.6 837.3 811.7	<b>49.2</b> <b>181.6</b> <b>122.6</b> <b>122.8</b> <b>164.9</b> <b>348.1</b> <b>321.5</b> <b>250.7</b> <b>262.4</b>	<b>19.3</b> <b>21.2</b> <b>37.0</b> <b>28.0</b> <b>20.2</b> 20.2 20.3 22.0 <b>17.5</b>	163.1 204.5 202.6 191.7 193.9 180.6 201.0 171.2 192.1	<b>155.5</b> <b>197.7</b> <b>195.6</b> <b>183.7</b> <b>185.9</b> <b>165.9</b> <b>168.2</b> <b>141.4</b> <b>170.4</b>	6.5 9.4 — —		<b>0.8</b> 16.3 16.3 28.7 31.6 32.5 32.5	58.0 67.9 167.7 255.9 258.5 255.1 251.9 252.6 252.2	
							t Coop		e s +)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	2.184 <sup>13</sup> ) 2.188 2.193 2.192 2.236 2.239 2.239 2.239 2.239 2.239	7.340.1 8.652.9 10.209.9 11.897.9 12,172.8 12,721.3 12.916.6 13,024.6 13,227.4	455.5 553.3 685.6 759.6 782.7 859.0 940.7 971.0 1,004.0	329.4 413.6 528.8 595.5 614.2 721.0 777.7 802.8 851.7	28.9 33.6 41.9 46.2 47.1 30.9 33.3 35.6 33.7	675.7 1.091.7 1.443.3 1.502.1 1.576.2 1.659.9 1.682.7 1.611.1 1.703.7	602.5 983.1 1,218.5 1,215.9 1,267.7 1,379.3 1,411.0 1,343.5 1,467.2	62.8 72.6 80.4 90.5 76.1 78.8 79.9 73.8	486.2 585.5 679.3 746.9 768.6 757.1 764.4 750.0 752.1	450.7 547.7 634.2 693.5 714.9 699.0 705.2 691.4 692.5	4.6 8.9 4.6 5.9 6.0 5.6 5.4 5.2 5.2		0.5 4.9 4.9 7.6 7.6 7.6 7.6	117.0 211.9 439.1 718.9 739.2 720.8 722.5 718.1 716.7	
						Indust	rial Credit	Cooperat	ti ves						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. 1960 Apr. <sup>13</sup> ) May June July	738 742 747 746 758 760 760 760 760	4.536.5 5.354.0 6.290.9 7.283.4 7.470.4 7.824.6 7.969.1 8.011.4 8.140.7	<b>339.6</b> <b>411.1</b> <b>516.3</b> <b>568.7</b> <b>586.6</b> <b>650.9</b> <b>718.9</b> <b>731.4</b> <b>761.4</b>	261.2 324.9 416.2 467.9 483.2 565.6 615.7 624.7 665.8	17.8 19.4 24.8 28.4 28.7 16.7 18.4 20.2 18.7	<b>371.3</b> <b>599.7</b> <b>761.0</b> <b>754.6</b> <b>800.8</b> <b>869.4</b> <b>915.7</b> <b>854.7</b> <b>915.8</b>	298.1 491.1 536.2 468.4 492.3 608.8 644.0 587.1 679.3	<b>42.5</b> <b>50.8</b> <b>55.3</b> <b>58.1</b> <b>60.6</b> <b>52.2</b> <b>54.0</b> <b>53.6</b> <b>49.0</b>	388.2 469.0 549.2 599.5 615.5 595.6 599.7 586.8 589.1	<b>360.0</b> <b>440.0</b> 515.8 577.8 573.7 550.0 553.2 540.5 542.8	4.6 8.9 4.6 5.9 5.9 5.6 5.4 5.2 5.2		0.4 3.7 3.7 6.2 6.2 6.2 6.2	97.7 176.0 356.2 551.9 567.4 536.4 537.1 534.2 531.8	
HOLE DI	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1°	1			ral Credit								L'
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June June July	1.446 <sup>18</sup> ) 1.446 1.446 1.478 1.479 1.479 1.479 1.479 1.479 1.479	2.803.6 3.298.9 3.919.0 4.614.5 4.702.4 4.896.7 4.947.5 5.013.2 5.086.7	115.9 142.2 169.3 190.9 196.1 208.1 221.8 239.6 242.6	68.2 88.7 110.6 127.6 131.0 155.4 162.0 178.1 185.9	11.1 14.2 17.1 17.8 18.4 14.2 14.9 15.4 15.0	<b>304.4</b> <b>492.0</b> 682.3 747.5 775.4 770.5 767.0 756.4 787.9	304.4 492.0 682.3 747.5 775.4 770.5 767.0 756.4 787.9	<b>20.3</b> <b>21.8</b> 25.1 28.8 29.9 23.9 24.8 26.3 24.8	<b>98.0</b> <b>116.5</b> <b>130.1</b> <b>147.4</b> <b>153.1</b> 161.5 164.7 163.2 163.0	90.7 107.7 118.4 135.7 141.2 149.0 152.0 150.9 149.7			0.1 1.2 1.3 1.4 1.4 1.4 1.4	19.3 35.9 82.9 167.0 171.8 184.4 185.4 183.9 184.9	
i whereas	up to end-	December 19	54 those ag	on first page ricultural cr ut DM 80 m	edit cooper:	tives were	required to	render retu	me which	had on 31	March 1948	a balance	sheet total	of RM 2 m	nillion and

#### Credit Institutions (cont'd)

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	Covering claims		Debtors		L0	ong-term lend	ings	- -  -		ote: ge loans				
Equali- sation claims	accord- ing to Currency Conversion Compensa- tion and "Old Savings" Laws 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Compr Long- term lendings	ised in : Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets *)	End of month
	<u>,</u>				C	entral	Giro I	nstitut	ions	I	<u> </u>	<u> </u> i		
236.8 237.8 238.0 230.9 230.9 230.6 230.4 229.7 228.5	23.1 25.2 26.4 26.4 26.8 26.9 26.2 26.2	1.590.2 1.678.4 1.861.8 2.161.9 2.212.0 2.211.1 2.205.7 2.310.6 2.276.5	1.305.2 1.475.1 1.587.5 1.877.4 1.909.8 1.892.8 1.903.9 1.952.1 1.945.5	285.0 203.3 274.3 284.5 302.2 318.3 301.8 358.5 331.0	6.624.8 7.961.7 9.753.8 11,299.5 11,547.9 11,932.2 12,030.5 12,074.3 12,191.2	5.760.0 6.910.2 8.626.6 9.970.0 10.204.8 10.521.1 10.613.7 10.659.6 10.748.9	<b>864.8</b> <b>1.051.5</b> <b>1.127.2</b> <b>1.329.5</b> <b>1.343.1</b> <b>1.411.1</b> <b>1.416.8</b> <b>1.414.7</b> <b>1.442.3</b>	1,400.2 <sup>18</sup> ) 1.616.1 2.010.4 2.172.4 2.173.4 2.261.9 2.287.4 2.297.4 2.308.6	1.699.8 1.911.0 2.301.4 2.822.4 2.914.4 3.043.7 3.076.8 3.085.9 3.119.4	892.2 <sup>11</sup> ) 1.082.3 1.282.9 1.496.4 1.496.4 1.557.2 1.577.3 1.581.2 1.592.7	28.4 28.8 31.7 35.7 40.3 42.3 42.4 42.3 43.5	68.3 82.0 86.2 90.9 95.2 90.1 90.8 88.4 88.7	146.5 193.3 175.3 284.2 295.2 340.9 331.5 362.8 341.0	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 19 May June July
					*	Sa	vings	Banks						
2,669.7 2,622.7 2,572.7 2,541.9 2,541.9 2,538.3 2,538.0 2,528.7 2,522.0	1,088.1 1,110.1 1,092.9 1,065.0 1,065.0 1,067.2 1,068.0 1,067.6 1,069.0	4,805.5 5.075.6 5.355.8 6.099.9 6.197.3 6.590.4 6.612.2 6.825.9 6.760.0	4.751.6 5.016.8 5.296.2 6.025.3 6.122.7 6.500.2 6.521.3 6.735.7 6.667.8	<b>53.9</b> <b>58.8</b> <b>59.6</b> 74.6 90.2 90.9 90.2 90.2 92.2	9,774.4 11.187.6 13,592.8 17.344.8 17.968.3 19,270.4 19,634.1 19,951.2 20,313.5	9.454.7 10.760.9 12.939.1 16,435.6 17.059.0 18.309.1 18,661.8 18,984.9 19,342.7	319.7 426.7 653.7 909.2 909.3 961.3 972.3 966.3 970.8	2.020.8 2.377.3 2.659.4 2.834.8 2.923.0 2.943.7 2.944.7 2.960.6	6,636.9 7,591.5 8,832.3 11,254.9 11,798.8 12,592.7 12,843.6 13,060.0 13,302.6	959.1 1.389.6 1.678.9 1.895.3 1.937.3 1.996.4 2.018.2 2.031.6 2.046.3	77.8 100.4 107.8 117.2 122.3 123.0 122.9 123.2 126.2	630.4 724.6 810.6 876.6 899.3 888.3 897.8 907.6 916.5	453.5 540.9 604.6 656.2 685.9 642.3 658.7 686.3 660.0	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 13 Apr. <sup>13</sup> ) 19 May June July
60.4 57.8	4.2	740.3	390.8	Cent 349.5 268.2	530.2	titutio   191.1.	ns of C 339.1 420.3	92.5	0.4	6.7	16.3	36.6	74.6	Dec. 19
57.8 60.8 64.4 64.5 65.3 65.6 65.2 70.1	4.3 4.3 4.2 4.3 4.3 4.3 4.3 4.3	686.5 682.6 778.1 779.2 678.3 643.5 714.3 696.5	418.3 453.2 511.4 512.1 363.4 308.4 331.9 351.4	268.2 229.4 266.7 314.9 335.1 382.4 345.1	634.9 760.6 886.0 972.0 1,023.9 1,031.4 1,019.7 1,036.9	214.6 249.1 296.8 381.0 398.0 401.8 399.4 410.3	420.3 511.5 589.2 591.0 625.9 629.6 620.3 626.6	132.3 166.2 198.4 206.7 212.4 214.9 216.4 219.0	0.0 0.0 4.6 84.4 86.2 84.7 85.4	9.6 10.4 11.0 20.0 20.8 20.8 21.0	16.2 18.3 24.2 25.2 25.2 25.2 25.2 25.2 25.2 25.2	36.8 37.6 42.7 43.5 44.2 44.3 44.4 44.8	108.5 104.3 110.7 112.5 113.2 107.8 113.4 95.9	Dec. 19 Dec. 19 Dec. 19 Dec. <sup>13</sup> ) Apr. <sup>13</sup> ) 19 May June July
						nstitutions				tives		:		
7.8 7.8 6.8 6.6 6.5 6.5 6.4 6.4	0.4 0.5 0.4 0.4 0.4 0.4 0.5 0.5	172.6 159.8 126.3 143.1 148.5 152.7 179.4 154.0	39.8 46.2 34.7 32.4 30.8 30.9 35.4 35.0	132.8 113.6 91.6 110.7 117.7 121.8 144.0 119.0	178.3 212.0 251.4 290.7 305.7 310.0 302.3 304.4	12.1 13.1 19.0 21.6 23.0 24.2 24.7 26.1	166.2 198.9 232.4 269.1 282.7 285.8 277.6 278.3	<b>32.2</b> <b>42.4</b> <b>53.8</b> <b>63.0</b> <b>65.4</b> <b>66.0</b> <b>66.7</b> <b>67.4</b>	,0.3 0.0 		6.0 5.9 7.1 8.9 9.0 9.0 8.9 8.9	<b>8.9</b> <b>9.0</b> <b>10.5</b> <b>10.9</b> <b>10.9</b> <b>10.9</b> <b>11.0</b>	<b>25.4</b> <b>38.3</b> <b>32.7</b> <b>29.9</b> <b>28.8</b> <b>24.4</b> <b>34.7</b> <b>17.7</b>	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Apr. 19 May June July
ł			1 1	(	Central In	stitutions (	of Agricul	tural Cred	lit Coopera	itives				•
52.5 50.0 54.0 57.8 57.9 58.8 59.1 58.8 63.7	3.8 3.9 3.8 3.8 3.8 3.9 3.9 3.8 3.8 3.8	567.7 526.7 556.3 635.0 636.1 529.8 490.8 534.9 542.5	351.0 372.1 418.5 479.0 479.7 332.6 277.5 296.5 316.4	216.7 154.6 137.8 156.0 156.4 197.2 213.3 238.4 226.1	<b>351.9</b> <b>422.9</b> <b>509.2</b> <b>595.3</b> <b>681.3</b> <b>718.2</b> <b>721.4</b> <b>717.4</b> <b>732.5</b>	179.0 201.5 230.1 275.2 359.4 375.0 377.6 377.6 374.7 384.2	172.9 221.4 279.1 320.1 321.9 343.2 343.8 342.7 348.3	60.3 89.9 112.4 135.4 143.7 147.0 148.9 149.7 151.6	0.1 0.0 0.0 4.6 84.4 86.2 84.7 85.4	6.7 9.6 10.4 11.0 20.0 20.8 20.8 20.8 21.0	10.3 10.3 11.2 15.3 16.3 16.2 16.2 16.3 16.3	27.7 27.9 28.6 32.2 33.0 33.3 33.4 33.5 33.8	<b>49.2</b> <b>70.2</b> <b>71.6</b> 80.8 82.6 84.4 83.4 78.7 78.2	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 13 Apr. 13 May June July
1						Credit	•							1.D
<b>690.1</b> <b>688.2</b> <b>670.8</b> <b>657.9</b> <b>657.9</b> <b>658.3</b> <b>657.8</b> <b>654.7</b> <b>653.6</b>	202.2 205.0 201.2 195.5 195.5 195.5 195.5 195.8 195.8 195.7	2.972.4 3.223.5 3.599.1 4.261.0 4.346.1 4.674.7 4.700.4 4.835.6 4.835.6	2,964.3 3.215.9 3.589.5 4.252.6 4.337.7 4.667.2 4.667.2 4.692.2 4.827.6 4.853.4	8.1 7.6 9.6 8.4 7.5 8.2 8.0 8.7	779.5 988.4 1.285.2 1.772.3 1.797.3 1.979.5 2.028.3 2.052.9 2.102.8	779.0 987.2 1.283.8 1.769.9 1.977.1 2.026.7 2.049.8 2.100.0	0.5 1.2 1.4 2.4 2.4 2.4 1.6 3.1 2.8	360.4 409.1 425.4 415.8 416.8 413.8 412.5 408.4 407.7	190.9 243.7 316.1 441.9 455.0 498.6 510.5 522.4 536.2	34.4 56.0 63.2 66.1 66.5 66.5 66.1 68.5 66.4	44.3 47.1 56.5 63.9 64.7 64.4 64.4 64.4 64.4 64.4	223.3 265.8 307.5 355.0 363.2 375.2 379.2 384.2 389.1	237.2 268.3 289.5 305.1 316.1 243.1 243.1 250.1 255.2	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. <sup>13</sup> ) Apr. <sup>13</sup> ) 19 May June July
								Cooperativ						
<b>368</b> .1 <b>373.2</b> <b>366.8</b> <b>362.7</b> <b>364.0</b> <b>364.0</b> <b>364.0</b> <b>362.3</b> <b>362.0</b>	100.9 102.8 101.2 98.2 98.3 98.1 98.2 98.1 98.1	1.830.5 2.006.8 2.239.9 2.653.9 2.710.0 2.906.6 2.919.3 3.008.3 3.025.6	1.822.5 1.999.6 2.230.5 2.645.9 2.702.0 2.899.3 2.911.7 3.000.4 3.017.1	8.0 7.2 9.4 8.0 8.0 7.3 7.6 7.9 8.5	432.0 528.2 680.6 950.6 968.4 1.070.8 1.097.0 1.110.4 1.136.2	431.5 527.0 679.2 966.0 1.068.4 1.095.4 1.107.3 1.133.4	0.5 1.2 1.4 2.4 2.4 2.4 1.6 3.1 2.8	254.1 275.3 278.7 263.9 264.8 261.3 260.0 256.5 255.1	190.9 243.7 316.1 441.9 455.0 498.6 510.5 522.4 536.2	34.4 56.0 63.2 66.1 66.9 66.5 66.1 68.5 66.4	22.3 23.4 26.7 30.6 31.2 31.5 31.5 31.5 31.5 31.5	128.1 152.6 172.8 197.6 203.3 208.7 210.2 212.0 213.9	138.8 156.8 155.1 162.5 130.6 133.5 140.0 141.1	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 190 May June July
222.6.1		1 141 0				Agricultur			ves <sup>o</sup> )		22 A I	66.7	66 A	Dec 10
<b>322.0</b> <b>315.0</b> <b>304.0</b> 295.2 295.2 294.3 293.8 292.4 291.6	101.3 102.2 100.0 97.3 97.3 97.2 97.3 97.7 97.7 97.6	1.141.9 1.216.7 1.359.2 1.607.1 1.636.1 1.768.1 1.781.1 1.827.3 1.836.5	1.141.8 1.216.3 1.359.0 1.606.7 1.635.7 1.767.9 1.780.5 1.827.2 1.836.3	0.1 0.4 0.2 0.4 0.4 0.2 0.6 0.1 0.2	347.5 460.2 604.6 821.7 828.9 908.7 931.3 942.5 966.6	347.5 460.2 604.6 821.7 828.9 908.7 931.3 942.5 966.6		106.3 133.\$ 146.7 151.9 152.0 152.5 152.5 152.5 151.9 152.6			22.0 23.7 29.8 33.3 33.5 32.9 32.9 32.9 32.9 32.9	<b>95.2</b> <b>113.2</b> <b>134.7</b> <b>157.4</b> <b>159.8</b> <b>166.5</b> <b>169.0</b> <b>172.2</b> <b>175.2</b>	98.4 111.5 133.1 150.0 153.6 112.5 109.6 110.1 114.1	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 May June June June

Assets

#### 1. Interim Statements

in	millions
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	·	· ·					ilities			1			red funds	n millio
					Deposits by	Depe	osits	Īr+-	r-bank depo	sits		DOITON	including:	
	Number of	Total			Deposits by						8	Short		Credits
End of month	reporting institu- tions 1)	of liabili- ties	Total	Total	Sight deposits	Ti <b>me</b> deposits	Savings deposits	Total	Sight deposits	<b>Time</b> deposits	Total	Total	including: from credit institu- tions	availed of by customer with foreign credit institu- tions <sup>5</sup> )
	I	l			Cent	ral Gi	ro Inst	itution	s				l	
(1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	11 11 11 12 12 12 12 12	15,036,7 <sup>11</sup> ) 19,791.4 23,173.6 25,590.7 26,325.5 26,354.9 26,905.2 26,584.5 26,931.1	5.379.8 8.186.6 9.588.2 9,936.6 10.368.6 9,646.4 10.146.8 9.723.1 9,984.0	2.576.4 3.482.6 3.215.8 3.620.1 3.772.7 3.485.1 3.532.5 3.581.0 3.576.4	1.014.7 1.098.4 1.084.8 1.209.4 1.252.6 1.052.0 1.073.5 1.163.8 1.053.6	1.501.3 2.301.0 2.050.5 2.291.6 2.400.9 2.307.2 2.332.1 2.285.8 2.389.4	60.4 83.2 80.5 119.1 119.2 125.9 126.9 131.4 133.4	<b>2.803.4</b> <b>4.704.0</b> <b>6.372.4</b> <b>6.316.5</b> <b>6.595.9</b> <b>6.161.3</b> <b>6.614.3</b> <b>6.142.1</b> <b>6.407.6</b>	1.099.9 1.549.1 1.792.2 1.977.1 2.032.5 1.675.3 1.995.5 1.961.3 1.891.9	1.703.5 3.154.9 4.580.2 4.339.4 4.563.4 4.486.0 4.618.8 4.180.8 4.515.7	<b>733.1</b> <b>806.5</b> <b>549.4</b> 548.1 559.4 527.2 552.8 555.4	257.0 218.6 134.4 135.7 150.8 101.8 118.9 98.6	149.6 155.3 91.4 50.6 50.6 106.6 66.2 86.9 66.0	20.6 12.8 4.7 0.4 0.4 0.3 0.4 0.3 0.2
				1	1		ngs Ban				249.8	121.2	90.6	0.0
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	<b>\$58</b> <b>\$57</b> <b>\$56</b> <b>\$66</b> <b>\$66</b> <b>\$66</b> <b>\$66</b> <b>\$66</b> <b>\$66</b>	28.349.8 33.881.0 40.236.3 47,246.0 48,566.3 51,353.6 52,330.2 52,650.5 53,073.1	22.729.6 27.514.0 33.149.7 39.349.4 40.169.0 42.590.8 43.439.7 43.382.5 43.654.2	22.425.0 27.135.3 32.837.1 38,997.3 39.813.4 42.261.9 43.116.9 43.036.0 43.338.1	5.150.3 5.927.9 7.047.5 7.952.5 8.151.1 8.549.5 8.857.8 8.737.0 8.822.9	1,768.6 2,542.1 2,907.5 3,086.5 3,146.0 3,477.5 3,719.3 3,560.5 3,507.1	15.506.1 18.665.3 22.882.1 27.958.3 28.516.3 30.234.9 30.539.8 30.738.5 31,008.1	<b>304.6</b> <b>378.7</b> <b>312.6</b> <b>352.1</b> <b>355.6</b> <b>328.9</b> <b>322.8</b> <b>346.5</b> <b>316.1</b>	<b>83.8</b> <b>92.9</b> <b>90.2</b> 93.5 97.0 104.8 99.3 126.9 100.9	<b>220.8</b> 285.8 222.4 258.6 258.6 224.1 223.5 219.6 215.2	<b>201.6</b> 169.9 232.9 235.1 221.1 284.2 252.6	<b>47.5</b> 54.3 110.4 139.6 119.9 178.2 144.0	<b>29.4</b> 17.8 24.2 24.2 58.5 35.0 72.7 53.4	
1956 Dec.	17	2.403.7	C	entral 350.2	Institu 141.0	tions 161.3	of Cre-   47.9	1.048.7	587.3	461.4	187.6	164.0	163.2	1 -
1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1950 Apr. <sup>13</sup> ) May June July	17 17 17 18 18 18 18 18 18	3.134.4 3.890.7 4.451.7 4.638.8 4.646.7 4.635.0 4.509.4 4.594.6	2,105.8 2,788.5 3,193.5 3,278.8 3,235.2 3,223.7 3,108.6 3,205.6	444.9 505.3 585.6 600.3 572.7 610.2 544.1 531.3	188.3 221.1 267.1 278.4 241.6 284.3 220.5 206.1	199.3 215.5 227.3 228.7 233.9 228.6 227.8 229.1	57.3 68.7 91.2 93.2 97.2 97.3 95.8 96.1	1.660.9 2.283.2 2.607.9 2.678.5 2.662.5 2.613.5 2.564.5 2.674.3	896.5 1.138.8 1.184.3 1.217.6 1.245.5 1.226.6 1.234.9 1.354.6	764.4 1.144.4 1.423.6 1.460.9 1.417.0 1.386.9 1.329.6 1.319.7	<b>47.9</b> 29.7 52.7 56.0 42.6 54.3 54.6 35.3	26.7 10.3 36.8 40.1 24.2 35.7 37.2 17.9	<b>26.7</b> 10.3 <b>36.8</b> 40.1 24.2 35.7 37.2 17.9	
					ntral Instit	1				171.3	67.9	66.2	66.2	ı
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	<b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b> <b>5</b>	742.1 969.8 1.182.5 1.278.6 1.215.4 1.214.9 1.157.5 1.181.9	411.9 639.6 828.9 864.6 792.7 788.7 741.5 777.5	94.8 116.7 131.7 142.0 116.9 113.4 110.7 105.1	32.0 47.5 57.3 71.8 49.4 45.2 43.6 35.8	61.1 66.8 71.2 67.3 64.1 64.8 63.6 65.8	1.7 2.4 3.2 2.9 3.4 3.4 3.5 3.5	<b>317.1</b> <b>522.9</b> 697.2 722.6 675.8 675.3 630.8 672.4	145.8 239.5 324.2 328.4 302.8 318.9 307.1 344.3	283.4 373.0 394.2 373.0 356.4 323.7 328.1	18.3 5.5 33.9 13.5 20.3 6.8 6.4	15.7 0.0 29.1 12.1 18.9 5.7 5.4	15.7 0.0 29.1 12.1 18.9 5.7 5.4	0.0
	I	11	11	Cent	ral Institut	ions of A	' gricultural	Credit Co	operative	5				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	12 12 12 13 13 13 13 13 13 13	1.661.5 2.164.6 2.708.2 3.173.1 3.360.2 3.431.3 3.420.1 3.351.9 3.412.7	987.0 1.466.2 1.959.5 2.328.9 2.414.2 2.442.5 2.435.0 2.367.1 2.428.1	255.4 328.2 373.5 443.6 458.3 455.8 496.8 433.4 426.2	109.0 140.8 163.8 195.3 206.6 192.2 239.1 176.9 170.3	100.2 132.5 144.3 160.0 161.4 169.8 163.8 163.8 164.2 163.3	<b>46.2</b> <b>54.9</b> 65.4 88.3 90.3 93.8 93.9 92.3 92.6	731.6 1.138.0 1.586.0 1.885.3 1.955.9 1.986.7 1.938.2 1.933.7 2.001.9	441.5 657.0 814.6 855.9 889.2 942.7 907.7 927.8 1,010.3	<b>290.1</b> <b>481.0</b> 771.4 1.029.4 1.066.7 1.044.0 1.030.5 1.005.9 991.6	<b>119.7</b> <b>29.6</b> <b>24.2</b> <b>18.8</b> <b>22.1</b> <b>29.1</b> <b>34.0</b> <b>47.8</b> <b>28.9</b>	97.8 11.0 10.3 7.7 11.0 12.1 16.8 31.5 12.5	97.0 11.0 10.3 7.7 11.0 12.1 16.8 31.5 12.5	
_	1	0		1			oopera		1	1	1 226.6			3.
1956 Dec. 1957 Dec. 1958 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	2,184 <sup>12</sup> ) 2,188 2,193 2,192 2,236 2,239 2,239 2,239 2,239 2,239	7,340.1 8,652.9 10,209.9 11,897.9 12,172.8 12,721.3 12,916.6 13,024.6 13,024.6	5,547.0 6,700.2 8,114.7 9,575.0 9,809.7 10,315.7 10,509.7 10,527.5 10,663.9	5,503.0 6,650.0 8,058.8 9,734.9 10,244.8 10,440.9 10,450.1 10,594.3	1.844.4 2.175.8 2.576.1 2.994.9 2.999.0 3.089.5 3.201.1 3.162.4 3.217.1	240.8 334.2 401.3 424.1 430.9 461.8 485.7 473.0 488.7	<b>3,417.8</b> <b>4,140.0</b> 5,081.4 6,166.8 6,305.0 6,693.5 6,754.1 6,814.7 6,888.5	44.0 50.2 55.9 69.2 74.8 70.9 68.8 77.4 69.6	19.9 22.1 26.9 35.1 37.3 32.8 31.1 40.4 29.7	24.1 28.1 29.0 34.1 37.5 38.1 37.7 37.0 39.9	<b>236.6</b> <b>167.4</b> <b>126.7</b> <b>171.1</b> <b>171.9</b> <b>187.9</b> <b>186.0</b> <b>226.6</b> <b>200.4</b>			5.4 1.1 0.1 0.1 0.1 0.1 0.1
1956 Dec.	738	4.536.5	3,372.9	3.334.9	In	dustrial C 206.7	redit Coop   1.907.1	eratives 38.0	15.6	22.4	123.4	100.5	98.7	3.
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	742 747 746 758 760 760 760 760	5.354.0 6.290.9 7.283.4 7.470.4 7.824.6 7.969.1 8.011.4 8.140.7	4.096.6 4,960.8 5,814.4 5,971.8 6,291.2 6,435.1 6,435.1 6,434.7 6,524.0	4.052.9 4.913.2 5.755.0 5.907.5 6.230.5 6.377.1 6.367.7 6.465.4	1.430.4 1.690.3 1.899.3 1.963.2 2.034.5 2.123.7 2.086.3 2.129.9	280.4 330.3 352.2 357.7 373.7 394.4 382.0 390.5	2.342.1 2.892.6 3.503.5 3.586.6 3.822.3 3.859.0 3.899.4 3.945.0	<b>43.7</b> <b>47.6</b> <b>59.4</b> <b>64.3</b> <b>60.7</b> <b>58.0</b> <b>67.0</b> <b>58.6</b>	16.9 20.1 27.1 28.9 24.7 22.6 32.3 21.5	<b>26.8</b> 27.5 32.3 35.4 36.0 35.4 34.7 37.1	91.8 61.6 78.4 79.0 85.1 82.6 106.5 87.9	66.4 40.1 58.1 58.4 64.7 62.3 85.7 68.1	63.5 36.0 54.8 55.1 62.9 59.5 83.4 65.7	5.1 1.1 0. 0. 0. 0. 0. 0.
Inre De-	1 4441						redit Coop   1.510.7	1	1	17	113.2			1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	1,446 <sup>13</sup> ) 1,446 1,446 1,446 1,478 1,479 1,479 1,479 1,479 1,479	2.803.6 3.298.9 3.919.0 4.614.5 4.702.4 4.896.7 4.947.5 5.013.2 5.086.7	2.174.1 2.603.6 3.153.9 3.760.6 3.837.9 4.024.4 4.074.5 4.092.8 4.139.9	2.168.1 2.597.1 3.145.6 3.750.8 3.827.4 4.014.2 4.063.7 4.082.5 4.128.9	623.3 745.4 885.8 1.015.6 1.035.8 1.055.0 1.077.4 1.076.2 1.087.2	34.1 53.8 71.0 73.2 88.1 91.3 91.0 98.2	1.797.9 2.188.8 2.663.3 2.718.4 2.871.1 2.895.0 2.915.3 2.943.5	6.0 6.5 8.3 9.8 10.5 10.2 10.8 10.3 11.0	4.3 5.2 6.8 8.0 8.4 8.1 8.5 8.0 8.2	1.7 1.3 1.5 1.8 2.1 2.1 2.3 2.3 2.3 2.8	<b>113.2</b> <b>75.6</b> 65.1 92.7 92.9 102.8 103.4 120.1 112.5			

<sup>2</sup>), <sup>3</sup>) and <sup>5</sup>) to <sup>10</sup>): see footnotes so numbered on third page of Table III B 1. — <sup>11</sup>) Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose only. Figures for all agricultural credit cooperatives are shown in Table III A 4.

#### of the Credit Institutions (cont'd)

of DM

#### Liabilities

					Other reserves.								nds borrowe eriods <sup>9</sup> ) <sup>10</sup> )		
Own ccept- ances in circu- lation	Bonds in circu- lation %	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	amounts placed to reserve for specific liabili- ties, ad- justment of values <sup>7</sup> )	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 <sup>8</sup> ) <sup>19</sup> )	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
					С	entral	Giro I	nstitu	tions						
<b>6.7</b> <b>1.8</b> <b>1.9</b> <b>1.8</b> <b>1.8</b> <b>1.7</b> 1.4 1.3 2.9	2.900.3 3.313.2 4.283.2 5.564.6 5.790.6 6.019.1 6.045.1 6.060.0 6.125.4	3 692.7 4,661.2 5,450.4 5,707.7 5,738.5 6,045.5 6,045.5 6,071.4 6,027.2 6,091.4	1,400.2 <sup>11</sup> 1,616.1 2,010.4 2,172.4 2,261.9 2,287.4 2,297.4 2,308.6	250.8 323.2 376.7 475.9 488.3 539.3 539.3 539.3 556.3 555.0	235.7 258.7 294.0 280.5 292.9 321.1 319.9 317.3 315.7	<b>437.4</b> <b>624.1</b> <b>619.4</b> <b>903.1</b> <b>923.3</b> <b>960.5</b> <b>966.7</b> <b>1.049.1</b> <b>992.7</b>	769.5 782.3 770.6 824.3 830.7 829.5 811.0 798.2 785.8	0.1 0.0 0.1 0.1 0.2 0.2 0.3 0.3	<b>48.2</b> <b>11.7</b> <b>3.8</b> <b>7.9</b> 21.4 128.8 100.9 186.0 187.9	67.8 18.0 5.0 2.9 16.4 123.7 95.8 180.9 174.7	920.0 972.3 988.1 947.0 967.7 990.0 997.5 986.1 987.3	1.210.8 1.795.1 2,281.7 2,864.8 3,036.0 3,057.4 3,069.7 3,103.3	3,183,1 <sup>11</sup> ) 3,710,9 4,086,7 4,039,2 4,050,2 4,178,5 4,218,3 4,199,1 4,250,8	263.5 398.2 527.7 446.1 446.1 515.5 514.4 508.2 520.8	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 May June July
						Sav	vings E	lanks							
9.4 2.9 0.7 0.9 0.9 0.9 0.8 0.8 0.8 0.7		1.347.9 1.538.2 1.609.6 1.690.8 2.071.5 2.215.9 2.239.6 2.254.0 2.286.2	2.020.8 2.377.3 2.659.4 2.834.8 2.878.8 2.923.0 2.943.7 2.944.7 2.960.6	722.1 913.9 1.106.6 1.362.0 1.389.7 1.548.0 1.593.9 1.621.2 1.635.7	668.0 723.0 777.6 862.6 876.4 953.7 956.9 955.1 960.1	602.2 610.1 762.8 912.6 947.1 886.2 934.5 1,204.0 1,323.0	340.1 319.8 288.4 298.7 304.1 327.0 332.3 327.8 328.8	1.0 0.8 0.1 0.1 0.1 0.1 0.1 0.2 0.3	230.3 71.2 47.4 94.5 94.6 116.7 122.2 1.58.8 167.7	98.3 68.8 58.2 57.4 23.8 25.3 24.9 25.3	22.2 23.0 16.7 14.8 18.3 18.9 19.1 18.9 17.4	2.393.3 2.757.2 2.957.0 3.094.9 3.102.6 3.234.9 3.260.6 3.260.4 3.291.3	1.037.1 1.215.1 1.336.6 1.471.7 1.887.2 1.930.1 1.956.4 1.976.4 1.992.8	<b>69.1</b> <b>96.3</b> <b>94.6</b> 80.0 80.6 68.1 68.5 70.0 71.7	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. <sup>13</sup> ) Apr. <sup>13</sup> ) 1 May June July
48.9	-	444.9	92.5	Cent: 115.1	ral Inst   43.1	itution 72.7	276.5	redit 0.3	Coope   214.4	rative:   326.1	10.8	501.3	23.4	29.0	Dec. 1
20.2 14.3 18.0 18.0 11.2 5.4 1.0 3.4		<b>552.8</b> 576.0 624.3 705.7 754.1 750.7 727.4 740.7	<b>132.3</b> 166.2 198.4 206.7 212.4 214.9 216.4 219.0	129.4 150.3 174.6 180.4 195.4 196.0 196.9 199.5	<b>49.0</b> <b>59.1</b> <b>62.9</b> <b>64.3</b> <b>71.9</b> <b>72.4</b> <b>72.1</b> <b>72.1</b>	97.0 106.6 127.3 128.9 123.9 117.6 132.4 119.0	<b>300.4</b> 352.9 378.9 393.4 472.0 463.1 408.6 373.9	0.1  0.0 0.0 0.0	<b>83.9</b> 51.8 68.5 68.8 139.9 118.3 168.3 165.3	112.8 63.1 97.0 97.0 150.4 121.2 170.2 159.8	12.1 11.7 11.1 12.5 12.5 12.6 12.9	631.1 683.7 766.2 766.2 818.0 815.0 794.0 799.6	23.4 24.1 22.4 112.1 115.7 117.7 115.7 117.3	40.5 42.3 38.9 39.2 39.4 39.1 47.5	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Apr. <sup>13</sup> ) 1 May June July
				1	1	nstitutions	11	rial Cred			1	1	1		1
		179.3 206.9 225.8 232.8 249.2 250.1 241.7 245.5	<b>32.2</b> <b>42.4</b> <b>53.8</b> 63.0 65.4 66.0 66.7 67.4	<b>30.4</b> <b>34.0</b> <b>40.5</b> <b>49.4</b> 54.5 54.5 54.6 54.6	6.8 6.4 7.2 11.1 13.9 14.0 13.7 13.9	13.6 22.2 20.8 23.8 26.2 21.3 32.5 16.6	91.4 88.5 95.8 97.1 102.2 103.8 105.2 104.4		62.6 30.9 10.2 29.3 64.2 52.7 72.5 75.9	115.4 39.9 9.5 47.6 62.3 54.1 71.7 74.9	3.8 5.1 5.1 6.6 6.7 6.8 7.0	<b>192.9</b> <b>227.2</b> <b>258.9</b> <b>275.1</b> <b>291.6</b> <b>292.8</b> <b>284.9</b> <b>288.0</b>	16.9 17.1 15.7 14.7 15.0 15.0 14.7 14.8	1.8 2.5 5.4 5.7 2.8 3.0 3.1 4.1	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Apr. <sup>13</sup> ) 1 May June July
1	4	1 1		1 1	Central Ins	titutions o	" f Agricul	1 tural Cre	dit Coope	eratives	1 .	1	1	I	1
<b>48.9</b> <b>20.2</b> 14.3 18.0 18.0 11.2 5.4 1.0 3.4		<b>265.6</b> <b>345.9</b> 350.2 391.5 472.9 504.9 500.6 485.7 495.2	<b>60.3</b> <b>89.9</b> 112.4 135.4 143.7 147.0 148.9 149.7 151.6	84.7 95.4 109.8 125.2 131.0 140.9 141.5 142.3 144.9	<b>36.3</b> <b>42.6</b> <b>51.9</b> <b>51.8</b> <b>53.2</b> <b>58.0</b> <b>58.4</b> <b>58.4</b> <b>58.4</b> <b>58.2</b>	<b>59.0</b> <b>74.8</b> 85.9 103.5 105.1 97.7 96.3 99.9 102.4	185.1 211.9 257.1 281.8 296.3 369.8 359.3 303.4 269.5	0.3 0.1 	151.8 53.0 41.6 39.2 39.5 75.7 65.6 95.8 89.4	210.7 72.9 53.6 49.4 88.1 67.1 98.5 84.9	7.0 7.0 6.6 6.0 5.9 5.8 5.8 5.8 5.9	<b>308.4</b> <b>403.9</b> <b>424.8</b> 491.1 491.1 526.4 522.2 509.1 511.6	<b>6.5</b> <b>6.3</b> <b>8.4</b> 7.7 97.4 100.7 102.7 101.0 102.5	27.2 38.0 36.9 33.2 36.4 36.4 36.4 36.0 43.4	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 1 May June July
						Credit				I	1	1	I	1	
26.6 20.7 13.3 9.2 9.2 8.8 8.1 7.2 6.6		337.3 422.3 487.2 527.0 538.2 568.6 573.0 564.1 568.7	360.4 409.1 425.4 415.8 416.8 413.8 412.5 408.4 407.7	479.8 555.1 638.2 730.1 742.1 779.6 791.5 802.7 810.7	134.7 156.3 174.4 199.5 205.3 241.2 239.5 241.2 239.1	217.7 221.8 230.0 270.2 279.6 205.7 196.3 246.9 330.3	153.5 157.9 164.2 174.1 216.8 236.6 235.6 234.6 238.0	25.5 11.2 7.6 6.3 7.1 6.3 5.6 5.4	239.2 153.3 98.1 104.5 108.5 173.0 173.0 186.0 207.6	117.9 55.2 31.8 31.6 43.3 45.7 43.5 52.2	8.6 14.0 15.9 16.0 16.1 13.7 14.0 14.9 14.2	426.2 473.7 504.9 532.4 540.2 552.3 558.1 549.6 545.9	30.5 35.7 38.6 36.6 38.2 43.0 39.6 39.8 39.9	<b>19.8</b> <b>30.0</b> 31.4 24.4 24.7 24.9 25.9 23.9 28.2	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Apr. 1 June June July
15.5	I <u> </u>	207.4	254.1	316.5	97.8	Industrial	Credit C 130.0	ooperativ 18.9	203.5	117.9	8.6	426.2	30.5	19.8	Dec. 1
12.2 7.3 5.9 5.9 4.8 4.0 3.5 2.6		<b>252.0</b> <b>289.9</b> <b>324.8</b> <b>333.4</b> <b>352.0</b> <b>356.9</b> <b>350.6</b> <b>352.0</b>	275.3 278.7 263.9 264.8 261.3 260.0 256.5 255.1	361.2 413.0 470.9 479.6 503.4 510.6 517.7 522.4	<b>115.0</b> <b>131.5</b> <b>152.6</b> <b>156.8</b> <b>184.1</b> <b>182.6</b> <b>183.9</b> <b>182.8</b>	148.9 149.9 148.1 172.5 179.1 142.7 137.3 158.0 213.9	<b>133.6</b> 138.1 146.7 162.9 177.1 177.2 176.2 178.0	8.2 5.2 4.3 4.3 4.2 3.7 3.3 2.9	126.6 78.1 79.4 83.4 136.6 135.4 146.2 164.5	55.2 31.8 31.6 31.6 43.3 45.7 43.5 52.2	8.6 14.0 15.9 16.0 16.1 13.7 14.0 14.9 14.2	426.2 473.7 504.9 532.4 540.2 552.3 558.1 549.6 545.9	30.5 35.7 38.6 36.6 38.2 43.0 39.6 39.8 39.9	<b>30.0</b> 31.4 24.4 24.7 24.9 25.9 23.9 28.2	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 1 May June July
		129.9	104 2	163.3	A 36.9	gricultural 68.8	Credit C 23.5	ooperativ 6.6	res <sup>0</sup> ) 35.7		•	.		}.	Dec. 1
11.1 8.5 6.0 3.3 3.3 4.0 4.1 3.7 4.0		170.3 170.3 197.3 202.2 204.8 216.6 216.1 213.5 216.7	106.3 133.8 146.7 151.9 152.0 152.5 152.5 151.9 152.6	<b>193.9</b> 225.2 259.2 262.5 276.2 280.9 285.0 288.3	41.3 42.9 46.9 48.5 57.2 56.9 57.3 56.3	71.9 81.9 97.7 100.5 63.0 59.1 88.9 116.4	24.3 26.1 27.4 53.9 59.5 58.4 58.4 60.0	3.0 2.4 2.0 2.9 2.6 2.3 2.5	26.7 20.0 25.1 36.4 37.6 39.8 43.1	•	•		• • • • • • • • • • • • • • • • • • • •	•	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 1 May June July

#### 1. Interim Statements of the

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in millions

			Cash r	eserve <sup>s</sup> )		Inter balar	Asse -bank ces 4)	Matured	B	bills	non-inter	bills and est-bearing bonds <sup>\$</sup> )			
End of month	Number of reporting institu- tions 2)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Chequé account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	German Issuers	Foreign Assuers	Medium- term notes *)	Securities and syndicate partici- pations	Bonds of own issues
		1			Priva	e and	Public	: Mort	gage	Banks	<u> </u>	<u>.                                    </u>		J	
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>11</sup> ) May June July	49 47 47 47 47 47 47 47	16.232.9 18.967.1 22.583.4 26.858.1 27,809.3 28,191.4 28,453.6 28.801.5	24.9 25.3 29.7 28.0 8.5 9.7 19.2 13.6	23.7 24.3 28.7 26.9 7.5 8.7 18.1 12.7	2.4 3.1 3.2 3.0 1.0 1.0 1.6 0.9	1,052.4 1.381.8 1,169.4 1,556.9 1,681.6 1,687.7 1,798.9 1,839.1	523.4 709.1 623.4 865.6 904.4 886.6 977.7 917.4	0.4 0.3 0.2 0.3 0.5 0.4 0.4	0.2 0.2 0.2 1.3 2.1 1.6 0.5	0.2 0.2 0.0 1.1 1.\$ 1.3 0.2	7.4 7.0 5.9 7.0 4.8 4.0 4.2 4.2		10.2 13.4 11.4 10.4 10.4	351.5 412.6 661.1 786.1 790.7 788.7 781.0 797.7	<b>173.3</b> 133.0 88.4 125.4 155.5 165.8 174.6 168.5
	I			1		Priv	ate Mortg	age Bank	s <sup>o</sup> )						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>11</sup> ) May June July	<b>30</b> <b>29</b> 29 29 29 29 29 29 29 29	7.311.4 8.715.1 10,890.9 12,957.7 13,332.8 13,536.5 13,737.9 13,886.4	13.9 15.2 21.0 21.3 4.9 5.4 11.8 5.7	12.9 14.4 20.2 20.4 4.1 4.7 10.9 5.0	1.6 1.7 1.8 1.8 0.5 0.5 1.2 0.5	535.3 783.3 735.0 909.4 926.8 920.8 1.052.1 1.049.2	<b>316.7</b> <b>449.4</b> 491.4 573.5 587.5 559.8 680.1 619.7	0.3 0.1 0.1 0.1 0.3 0.2 0.1	0.2 0.1 0.2 0.3 0.9 0.4 0.3	0.2 0.1 0.0 0.1 0.6 0.1 0.0	4.4 3.7 2.1 2.2 2.4 2.8 3.0 3.0		5.5 7.7 5.7 4.7 4.7	300.3 340.9 492.4 589.1 609.4 608.0 601.7 615.2	140.2 104.6 76.4 90.0 103.7 114.6 120.6 124.5
$\alpha^{+}$	• •	- 7 X				Pu	blic Morts	gage Ban	ks			ć		1	2 (). I
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>11</sup> ) May June July	19 18 18 18 18 18 18 18 18 18	8.921.5 10.252.0 11.692.5 13.900.4 14.476.5 14.654.9 14.715.7 14.915.1	11.0 10.1 8.7 6.7 3.6 4.3 7.4 7.9	10.8 9.9 8.5 6.5 3.4 4.0 7.2 7.7	0.8 1.4 1.4 1.2 0.5 0.5 0.4 0.4	517.1 598.5 434.4 647.5 754.8 766.9 746.8 789.9	206.7 259.7 132.0 292.1 316.9 326.8 297.6 297.7	0.1 0.1 0.2 0.1 0.2 0.2 0.2 0.3	0.0 0.1 0.0 1.0 1.2 1.2 0.2	0.0 0.1 0.0 1.0 1.2 1.2 0.2	3.0 3.3 3.8 4.8 2.4 1.2 1.2 1.2		4.7 5.7 5.7 5.7 5.7	51.2 71.7 168.7 197.0 181.3 180.7 179.3 182.5	<b>33.1</b> <b>28.4</b> <b>12.0</b> <b>35.4</b> <b>51.8</b> <b>51.2</b> <b>54.0</b> <b>44.0</b>
1956 Dec	23	18.812.9	283.5	Сг 279.3	edit In s.s	stitut 838.2	ionswi 494.9	th Spe		unctio:	ns   79.9	1	_	169.5	36.5
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>11</sup> ) 1960 Apr. <sup>11</sup> ) May June July	23 23 24 25	<b>11.534.3</b> <b>22.748.9</b> <b>25.344.5</b> <b>15.458.7</b> <b>26.410.2</b> <b>27.057.2</b> <b>26.827.4</b> <b>27.221.1</b>	275.6 376.6 345.7 346.3 124.2 421.1 358.5 315.1	271.2 371.1 340.2 340.8 119.9 416.6 353.0 310.4	11.2 16.4 12.2 12.3 1.2 2.2 2.4 1.9	862.2 1.084.6 1.626.8 1.644.9 1.011.2 934.0 973.6 874.2	531.9 719.7 1,133.6 1.151.7 582.6 515.9 620.0 496.0	12.5 5.5 7.8 7.8 3.0 4.8 7.4 5.0	<b>336.5</b> <b>672.7</b> <b>603.9</b> <b>680.0</b> <b>691.7</b> <b>818.1</b> <b>919.5</b> <b>646.2</b> <b>756.1</b>	650.5 583.2 661.7 673.4 786.6 868.4 632.2 731.6	1,144.3 1,825.3 978.5 978.5 1,349.0 1,339.0 1,184.0 1,574.0	50.0 110.0 54.0 54.0 54.0 54.0 49.8 49.8	3.0 162.9 162.9 193.1 193.1 193.1 191.5	166.1 249.0 360.9 361.5 430.5 427.7 433.1 433.5	28.4 27.8 38.9 38.9 70.2 72.3 72.7 74.9
	, 1	11	ц.	1			1	1	İ.	and Berlin	1	1	.G. +)	3.0	0.5
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>11</sup> ) May June July	3333	7,032.8 7.003.9 6,761.0 7,343.5 7,528.5 7,643.7 7,740.8 7,762.7	17.4 22.4 19.9 15.4 5.3 6.0 5.1 3.8	17.4 22.4 19.9 15.4 5.3 6.0 5.1 3.8	0.1 0.1 1.\$ 0.1 0.1 0.1 0.1 0.0	140.2 147.5 345.6 416.9 141.5 170.8 221.8 93.3	138.4 146.1 334.8 399.8 124.5 153.8 204.8 86.3	0.3 0.5 0.1 0.1 0.0 0.0 0.1 0.0	73.4 62.6 20.7 8.6 8.7 8.7 4.6 4.6	73.4 62.6 20.7 8.6 8.7 8.7 4.6 4.6	1.0 2.0 — — — — —		1.0 1.0 1.0 1.0 1.0	3.0 4.1 12.6 14.6 11.7 12.7 12.6 13.1	0.0 0.0 0.2 11.7 11.8 10.5 10.6
		•			Other	Credit In	stitutions	with Spe	cial Fun	ctions +)					ŀ
1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Apr. <sup>11</sup> ) May June July		11.780.1 14.530.4 15.987.9 18.001.0 18.115.2 18.881.7 19.413.5 19.086.6 19.458.4	266.1 253.2 356.7 330.3 330.9 118.9 415.1 353.4 311.3	261.9 248.8 351.2 324.8 325.4 114.6 410.6 347.9 306.6	8.7 11.1 14.6 12.1 12.2 1.1 2.1 2.3 1.9	698,0 714,7 739,0 1,209,9 1,228,0 869,7 763,2 751,8 780,9	<b>356.5</b> 385.8 384.9 733.8 751.9 458.1 362.1 415.2 409.7	8.5 12.0 5.4 7.7 7.7 3.0 4.8 7.3 5.0	263.1 610.1 583.2 671.4 683.1 809.4 910.8 641.6 751.5	237.5 587.9 562.5 653.1 664.8 777.9 859.7 627.6 727.0	78.9 1.142.3 1.825.3 978.5 978.5 1.349.0 1.339.0 1.184.0 1.574.0	50.0 110.0 54.0 54.0 54.0 54.0 54.0 49.8 49.8	3.0 161.9 161.9 192.1 192.1 192.1 192.1	166.5 162.0 236.4 346.3 346.9 418.8 415.0 420.5 420.4	36.0 28.4 27.8 38.7 38.7 58.5 60.5 62.2 64.3
1956 Dec.	153	1.552.8	25.0	23.0	Ins 5.8	talme: 27.8	nt Cred   27.8	itlns: 0.5	tituti 402.9	0 n s 320.1			-	5.6	
1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. Dec. 1960 Apr. <sup>11</sup> May June July	162 174 192 ) 195	1.720.1 2.042.1 2.351.5 2.382.5 2.507.9 2.588.1 2.640.0 2.713.2	<b>39.1</b> 43.3 49.0 49.2 33.2 54.5 59.9 63.5	37.5 41.4 46.6 46.7 30.9 50.3 56.7 61.3	6.2 7.3 7.8 7.8 4.1 3.6 3.9 3.9	33.2 35.6 47.5 48.3 81.9 75.4 59.5 67.4	33.2 35.6 47.5 48.3 81.9 75.4 59.5 67.4	1.0 1.0 0.6 0.7 0.7 1.0 0.7	367.5 376.8 426.1 440.3 500.5 521.1 536.2 542.2	306.5 371.4 419.9 434.1 494.0 514.4 529.6 534.0				5.6 13.7 12.5 16.2 16.2 18.9 19.3 20.2 20.3	
1956 Dec.	14	3.522.0	P 428.8	428.8	Cheque	151.5	71.5		111.5	k Offic		_		764.4	-
1950 Dec. 1958 Dec. 1958 Dec. 1959 Dec. Dec. 1960 Apr. June July	14 14 14 ) 15	4.082.6 4.768.0 5.383.2 5.434.6 5.420.6 5.577.6 5.610.8 5.600.6	592.7 527.9 521.6 530.2 327.3 538.5 347.1 408.1	592.7 527.9 521.6 530.2 327.3 538.5 347.1 408.1		190.4 169.5 208.4 208.4 143.5 148.5 228.4 163.5	46.4 40.0 120.0 120.0 70.1 75.1 120.0		11.5 48.7 165.5 165.5 143.7 70.3 75.4 100.2	11.5 48.7 165.5 165.5 143.7 70.3 75.4 100.2	850.2 1,018.4 1.077.2 1.026.2 1.014.5 1.029.0 1.171.7 1.146.7		29.5 29.5 78.5 78.5 78.5 78.5	764.4 851.7 1,268.9 1,612.1 1,612.1 1,743.0 1,717.1 1,714.3 1,710.3	
<sup>2</sup> ) to <sup>7</sup> )	and <sup>9</sup> ): se	e footnotes	so numbere o statistical	d on first p reasons.	age of Tabl °) Includin	e III B 1. ng ship mo	<sup>10</sup> ) Sourc rtgage bank	ce: Federal s. — +) S	Ministry ub-group o	for Posts and f "Credit Ins	Telecommu titutions wi	mications. th Special 1	— <sup>11</sup> ) See Functions".	footnote 20) — 1) Revis	on first p ed.

Assets

## **Credit Institutions (cont'd)** of DM

A s	s	e	t <sub>i</sub> s
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	Covering		Debtors		Ler	ıg-term lend	ings	4.		ete: ge loans				
Equali- sation claims s)	claims accord- ing to Currency Conversion Compensa- tion and "Old Savings"	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust. basis		Loans on B trust	Partici- pations	Real estate and buildings	Other assets <sup>9</sup> )	End of month
	Láws 7)	-							i chuinge	basis				
					Privat	e and :	Public	Mortga	ge Ban	k s	- ;	i 	·····	
514.3 522.5 505.4	261.3 267.6 269.6	273.4 269.6 263.2	246.2 226.3 222.8	27.2 43.3 40.4	11,153.2 13.081.1 16.254.3	11.015.3 12.922.5 16.060.2	137.9 158.6 194.1	2.008.0 2.451.5 2.874.0	8,827.8 10.280.4 12,449.3 15,116.5	1.714.6 2.175.3 2.567.3	9.8 11.3 10.4	47.2 52.8 54,1	353.2 347.5 394.2	Dec. 1956 Dec. 1957 Dec. 1958
505.4 473.7 467.2 465.5	268.5 270.9 271.5	263.2 297.7 300.6 330.2	234.1 240.0 246.6	63.6 60.6 83.6	20,066,3	19,148.3 19,784.1 20,007.0	270.7 282.2 281.0	3,307.7 3,426.3 3,443.9	15,672.9 15,886.7 <sup>18</sup> )	2,942.8 3,163.1 3,181.1	12.1 12.4 12.8	55.5 58.1 59.2	506.9 550.4 649.4	Dec. 195 Apr. <sup>11</sup> ) 196 May
460.9 452.8	265.7 261.9	301.7 289.4	226.8 220.0	<b>74.9</b> 67.4	20,483.4 20,739.4	20,203.9 20,440.0	279.5 299.4	3,475.8 3,519.4	16.033.8 16.116.4	3,204.3 3,239.1	12.8 12.8	60.4 61.2	601.0 629.3	July July
342.4	219.9	78.2	72.5	5.7	5,145.6	Privat 5.100.9	e Mortgag 44.7	e Banks () 314.0	4.011.3	264.6	. 1.1	29.8	184.2	Dec. 195
332.9 328.8 320.0	225.5 226.4 225.2	78.2 102.7 118.0 120.4	90.7 103.4 103.8	12.0 14.6 16.6	6.224.4 8,204.1 9,900.4	6.180.2 8.153.1 9.870:0	44.2 51.0 30.4	400.4 498.6 576.7	4.788.6 6.033.8 7.602.5	37 <b>4.4</b> 467.4 543.3	1.0 0.7 0.8	34.1 33.8 36.6	144.4 151.6 158.0	Dec. 195 Dec. 195 Dec. 195
318.0 317.8 316.5 316.4	227.1 227.6 222.9 219.5	132.5 140.9 142.0 137.4	114.5 115.6 102.5 103.6	18.0 25.3 39.5 33.8	10.213.9 10.340.3 10.429.3 10.572.2	10.184.1 10.310.6 10.399.6 10.542.7	29.8 29.7 29.7 29.5	596.1 601.8 606.3 611.9	7,889.4 8.019.6 <sup>18</sup> ) 8.085.3 8.092.8	560.5 565.9 570.5 576.0	0.8 0.8 0.8 0.8	39.7 40.6 41.8 42.4	148.9 207.7 182.6 182.6	Apr. <sup>11</sup> ) 196 May June July
			, <b>(</b>		,		lic Mortga	·	• •		1			1
171.9 189.6 176.6	41.4 42.1 43.2	195.2 166.9 145.2	173.7 135.6 119.4	21.5 31.3 25.8	6.007.6 6.856.7 8.050.2	5.914.4 6.742.3 7.907.1 9.278.3	93.2 114.4 143.1	1.694.0 2.051.1 2.375.4 2.731.0	4.816.5 5.491.8 6.415.5	1.450.0 1.800.9 2.099.9	8.7 10.3 9.7	17.4 18.7 20.3	169.0 203.1 242.6	Dec. 195 Dec. 195 Dec. 195
153.7 149.2 147.7	43.3 43.8 43.9	145.2 177.3 168.1 189.3	130.3 125.5 131.0	47.0 42.6 58.3	9,518.6 9,852.4 9,947.7	9.278.3 9.600.0 9.696.4	240.3 252.4 251.3	2,731.0 2,830.2 2,842.1	7.514.0 7.783.5 7.867.1	2,399.5 2,602.6 2,615.2	11.3 11.6 12.0	18.9 18.4 18.6	348.9 401.5 441.7	Dec. 195 Apr. <sup>11</sup> ) 196 May
144.4 136.4	42.8 42.4	159.7 152.0	124.3 118.4	35.4 33.6	10.054.1 10,167.2	9,804.3 9,897.3	249.8 269.9	2,869.5 2,907.5	7.948.5 8.023.6	2.633.8 2.663.1	12.0 12.0	18.6 18.8	418.4 446.7	lune July
272.2	110.8	1.431.3	1.116.6	314.7	dit Ins 9.324.8 10.302.4	4,548.7 4,946.2	onswit 4.776.1 5.356.2	h Speci 5.641.6 5.935.3	al Func	781.6	73.1	45.8	151.6	Dec. 195
271.2 265.6 424.2 424.2	103.5 102.1 103.9 103.9	1.364.0 1.083.5 1.230.9 1.233.0	952.4 834.5 996.6 998.7	412.2 249.0 234.3 234.3	10.302.4 10.945.7 12.453.3 12.524.6	4.946.2 5,136.6 6,029.0 6,093.8	5.356.2 5.809.1 6.424.3 6.430.8	5,935,3 5,711,5 6,506,8 6,512,3	1.997.3 1.999.0 2.444.1 2.445.6	724.3 835.9 920.8 920.8	\$7.4 90,0 98.5 98.5	48.8 44.1 38.9 40.9	198.1 204.3 220.3 222.5	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. <sup>13</sup> )
578.3 <sup>12</sup> ) 582.7 580.3	108.0 109.0 105.3	1.517.5 1.701.2 1.798.4	1,304.7 <sup>r</sup> ) 1,478.0 <sup>r</sup> ) 1,586.9 <sup>r</sup> )	212.8 <sup>r</sup> ) 223.2 <sup>r</sup> ) 211.5 <sup>r</sup> )	13,121.1 13,263.0 13,330.2	6,355.9 6,408.3 6,415.4	6,765.2 6,854.7 6,914.8	6,728.8 6,761.9 6,812.8 6,918.4	2,632.9 2.669.5 2,723.8	940.7 944.6 955.7	97.0 96.9 97.4	39.0 39.8 40.1	166.0 135.0 142.1	Apr. <sup>11</sup> ) 196 May June
579.8	105.5	1,533.0 Recc	nstruction	189.0 Loan C	013/532.9	+ 6,619.8 1, Finanzi	i 6.913.1 erungs-Ak		chaft and	964.8 Berliner I	96.4 ndustrieb:	39.6 ank A.G. +	)	July
3.0 3.0 3.0	=	30.4 29.1 16.4	29.1 27.9 16.4	1.3 1.2 0.0	6.051.2 6.161.1 6.026.0	2.759.6 2.850.8 2,714.1	3.291.6 3.310.3 3.311.9	667.0 479.1 240.8		=	0.0 7.5 7.5 7.5	0.7 0.8 1.0	44.6 84.1 65.6	Dec. 195 Dec. 195 Dec. 195
2.9 155.8 <sup>12</sup> ) 155.8	=	79.3 104.9 114.0	<b>79.3</b> 104.8 <sup>r</sup> ) 113.9 <sup>r</sup> )	0.0 0.1 <sup>r</sup> ) 0.1 <sup>r</sup> )	6,040.3 6,226.5 6,311.8	2,771.6 2,869.9 2,882.2	3.268.7 3.356.6 3.429.6	697.2 820.9 810.3	0.0 0.1 0.1		75	2.1 1.2 1.1	57,3 31.7 32.1	Dec. 195 Apr. <sup>11</sup> ) 196 May
154.9 154.8	_	121.0 131.7	120.8 <sup>r</sup> ) 131.5	0.2 <sup>r</sup> ) 0.2	6,339.5 6,424.0	2.848.6 2.961.9	3.490.9 3.462.1	\$24.0 \$81.7	0.1	-	7.5 7.5 7.5	1.2 1.2	36.9 35.4	lune July
269.2	110.0	1,400.9	1,087.5	313.4	3.273.6	1.789.1	ions with	4.974.6	1.003.9	781.6	73.1	45.1	107.0	Dec. 195 Dec. 195
268.2 262.6 421.3 421.3	103.5 102.1 103.9 103.9	1,335.5 1,067.1 1,151.6 1,153.7	924.5 \$18.1 917.3 919.4	411.0 249.0 234.3 234.3	4,141.3 4,919.7 6,413.0 6,484.3	2.095.4 2.422.5 3.257.4 3.322.2	2.045.9 2.497.2 3.155.6 3.162.1	5.456.2 5.470.7 5.809.6 5.815.1	1,597.3 1,999.0 2,444.1 2,445.6	724.3 \$35.9 920.8 920.8	79.9 82.5 91.0 91.0	48.0 43.1 36.8 38.8	114.0 138.7 163.0 165.2	Dec. 195 Dec. 195 Dec. 195 Dec. <sup>11</sup> )
422.5 426.9 425.4	108.0 109.0 105.3	1,412.6 1,587.2 1,677.4	1,199.9 1,364.1 1,466.1	212.7 223.1 211.3	6,894.6 6,951.2 6,990.7	3,486,0 3,526,1 3,566,8	3,408.6 3,425.1 3,423.9	5.907.9 5.951.6 5.988.8	2,632.8 2,669.4 2,723.7	940.7 944.6 955.7	89.5 89.4 89.9	37.8 38.7 38.9	134.3 102.9 105.2	Apr. <sup>11</sup> ) 196 May June
425.0	105.5	1,401.3	1,212.5	188.8	1 7.108.9 [nsi	i 3.657.9÷ ralm⊧en	3,451.0 t Credi	6,036.7 t lnstit	1 2.775.8 utions	964.8	88.9	38.4	104.1	l July
2.0 2.1 2.4	Ξ	1.018.5 1.177.9 1.472.3	1.018.0 1.177.2 1.466.9	0.5 0.7 5.4	7.6 7.0 6.2	6.6 6.2 5.8	1.0 0.8 0.4	5.3 4.7 4.7		Ξ	10.5 12.2 14.5	8.8 14.3 21.4	32.5 41.2 44.1 50.7	Dec. 195 Dec. 195 Dec. 195
2.3 2.3 2.3	=	1.702.8 1.718.4 1.762.8	1,702.7 1,718.3 1,762.7	0.1 0.1 0.1	6.3 6.3 6.8	6.0 6.0 6.5	0.3	5.1 5.1 5.2 5.4			13.2 13.2 12.7 12.7	23.9 23.9 24.8 24.9	50.7 50.9 54.0 58.0	Dec. 195 Dec. <sup>11</sup> ) Apr. <sup>11</sup> ) 196 May
2.3 2.3 2.3	Ξ	1,804.0 1,842.2 1,883.6	1,803.9 1,842.2 1,883.5	0.1 0.0 0.1	6.2 6.2 6.3	6.0 6.0 6.0	0.2 0.2 0.3	5.3 5.4	=		12.7 13.0	24.4 24.5	66.2 80.1	July
329.2	7.4	0.7	-	0.7	866.0	808.6	57.4	_	Bank C		10) =	<b>9.6</b> 9.6	2.7	Dec. 195
329.9 330.8 331.8 331.8	\$.0 8.0 7.8 7.8			0.7 	1.067.0 1.324.7 1.468.0 1.510.8	990.7 1.261.2 1.422.5 1.465.3	76.3 63.5 45.5 45.5		52.5 62.8 62.8			9.6 9.6 9.6	2.7 2.7 2.7	Dec. 195 Dec. 195 Dec. <sup>11</sup> )
331.8 331.8 331.8	7.8 7.8 7.8		Ξ		1.618.2 1.643.8 1.643.5 1.641.4	1.564.2 1.589.8 1.589.8 1.588.3	54.0 54.0 53.7 53.1	Ξ	59.0 59.0 59.0 59.0 57.6	_	Ξ	9.6 9.6 9.6 9.6	2.7 2.7 2.7 2.7 2.7	Apr. <sup>11</sup> ) 196 May June July

#### 1. Interim Statements of the

in millions

	1	<del></del>				Liabi					1			n million
							osits	-	1- 1- 1	-144		Borrow	including	
	Number	<b>17</b> 1			Deposits by	non-banks *)		Inte	er-bank depc	) 51 T S			including:	Credits
End of month	of reporting institu- tions *)	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions	availed of by customers with foreign credit institu- tions <sup>5</sup> )
	<u>ا</u>		<u>п</u> ,	Рг	ivate a	nd Pul	blic Mo	rtgage	Banks	l l		1		
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	<b>49</b> <b>47</b> <b>47</b> <b>47</b> <b>47</b> <b>47</b> <b>47</b> <b>47</b> <b>47</b>	16.232.9 18.967.1 22.583.4 26.858.1 27,809.3 28,191.4 28.453.6 28,801.5	124.8 125.6 119.1 143.1 119.2 115.3 118.4 124.0	109.9 89.1 95.2 91.8 81.4 78.5 77.8 66.5	72.0 59.9 68.4 62.5 50.4 52.2 57.4 48.0	<b>36.6</b> <b>27.4</b> <b>24.4</b> <b>26.3</b> 27.9 23.2 17.3 15.4	1.3 1.8 2.4 3.0 3.1 3.1 3.1 3.1	14.9 36.5 23.9 51.3 37.8 36.8 40.6 57.5	9.9 21.0 9.4 12.8 11.2 10.2 14.0 11.9	5.0 15.5 14.5 38.5 26.6 26.6 26.6 45.6	191.9 279.8 217.1 172.4 141.1 136.8 134.8 111.6	38.4 63.4 57.4 6.6 8.3 10.1 31.4 9.5	29.4 26.7 44.1 4.6 4.7 6.6 28.0 6.6	
	I	1	11	I	1	Private M	' ortgage Ba	inks <sup>0</sup> )					1 1	
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	<b>30</b> <b>29</b> 29 29 29 29 29 29 29 29	7.311.4 8.715.1 10,890.9 12,957.7 13,332.8 13,536.5 13,737.9 13,886.4	67.0 69.8 58.0 59.9 49.4 49.2 52.6 49.5	57.9 46.3 40.8 38.5 31.7 31.8 31.3 30.8	25.5 22.6 25.4 21.9 17.5 17.3 17.7 16.8	<b>31.5</b> 22.3 13.6 14.3 11.8 12.1 11.2 11.6	0.9 1.4 1.8 2.3 2.4 2.4 2.4 2.4	9.1 23.5 17.2 21.4 17.7 17.4 21.3 18.7	4.1 8.0 2.7 2.9 3.1 2.8 6.7 4.1	5.0 15.5 14.5 18.5 14.6 14.6 14.6 14.6	61.6 72.2 98.2 39.7 26.0 29.8 33.6 35.4	15.4 23.7 54.7 0.0 0.0 0.0 0.1 1.7	7.3 14.3 43.5 — — 0.1 1.7	
						Public N	lortgage B	anks						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>18</sup> ) May June July	19 18 18 18 18 18 18 18 18	<b>8.921.5</b> 10.252.0 11.692.5 13.900.4 14.476.5 14.654.9 14.715.7 14,915.1	57.8 55.8 61.1 83.2 69.8 66.0 65.7 74.4	52.0 42.8 54.4 53.3 49.7 46.6 46.4 35.6	46.6 37.3 43.0 40.6 32.9 34.9 39.7 31.2	5.1 5.1 10.8 12.0 16.1 11.1 6.1 3.8	0.3 0.4 0.6 0.7 0.7 0.7 0.6 0.6 0.6	5.8 13.0 6.7 29.9 20.1 19.4 19.3 38.8	5,8 13.0 6.7 9.9 8.1 7.4 7.3 7.8		<b>130.3</b> 207.6 118.9 132.7 115.1 107.0 101.2 76.2	23.0 39.7 2.7 6.5 8.3 10.1 31.3 7.8	22.1 12.4 0.6 4.5 4.7 6.6 28.0 4.9	
	•			Credit	Instit	utions	with \$	Special	Funct	ions	I			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	23 23 24 25 25 25 25 25 25 25	18.812.9 21,534.3 22,748.9 25,344.5 25,458.7 26,410.2 27,057.2 26,827.4 27,221.1	1.959.3 3.037.3 3.804.8 3.737.7 3.759.5 4.156.1 4.589.0 4.097.7 4.350.6	827.4 414.9 425.1 455.2 466.8 415.3 404.5 462.2 456.3	244.6 203.5 236.6 262.1 272.4 196.0 225.5 244.7 214.7	579.5 208.1 185.4 188.1 189.4 214.7 174.2 212.2 236.2	3.3 3.1 5.0 4.6 4.8 5.3 5.4	1.131.9 2.622.4 3.379.7 3.282.5 3.292.7 3.740.8 4.184.5 3.635.5 3.894.3	425.6 717.3 698.6 601.9 612.1 871.4 1.021.5 865.2 850.2	706.3 1.905.1 2.681.1 2.680.6 2.869.4 3.163.0 2.770.3 3.044.1	630.1 907.5 736.8 774.5 778.0 1.175.2 1.228.9 1.242.4 1.261.6	263.6 352.9 336.3 287.4 290.9 268.8 281.4 273.6 273.9	126.3 262.5 300.2 256.9 260.4 232.9 r) 240.3 r) 216.7 r) 210.8	17.8 20.9 
			struction	•		•								
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Apr. <sup>13</sup> ) May June July	33333	7,032.8 7,003.9 6,761.0 7,343.5 7,528.5 7,643.7 7,740.8 7,762.7	0.0 0.1 0.0 	0.0 0.1 0.0 	0.0 0.1 0.0   						<b>41.1</b> <b>46.5</b> <b>51.8</b> <b>51.4</b> <b>494.9</b> <b>506.5</b> <b>526.5</b> <b>527.7</b>	15.1 16.3 21.8 21.4 22.6 28.6 44.0 39.5		
				Ot	her Credit	t Institutio	ons with S	pecial Fur	ctions +)					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1950 Apr. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	20 20 21 22 22 22 22 22 22 22 22 22	11.780.1 14.530.4 15.987.9 18.001.0 18.115.2 18.881.7 19.413.5 19.086.6 19.458.4	1.959.3 3.037.2 3.804.8 3.737.7 3.759.5 4.156.1 4.589.0 4.097.7 4.350.6	827.4 414.8 425.1 455.2 466.8 415.3 404.5 462.2 456.3	244.6 203.4 236.6 262.1 272.4 196.0 225.5 244.7 214.7	<b>579.5</b> 208.1 185.4 188.1 189.4 214.7 174.2 212.2 236.2	3.3 3.3 3.1 5.0 4.6 4.8 5.3 5.4	1.131.9 2.622.4 3.379.7 3.282.5 3.292.7 3.740.8 4.184.5 3.635.5 3.894.3	425.6 717.3 698.6 601.9 612.1 871.4 1,021.5 865.2 850.2	706.3 1.905.1 2.681.1 2.680.6 2.680.6 2.869.4 3.163.0 2.770.3 3.044.1	589.0 861.0 685.0 723.1 726.6 680.3 722.4 715.9 733.9	248.5 336.6 314.5 266.0 269.5 246.2 252.8 229.6 234.4	126.3 262.5 300.2 256.9 260.4 232.9 240.3 216.7 210.8	17.8 20.9
1956 Dec.			1 1001			ent Cr	edit In	1	-					
1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	153 162 174 192 195 215 217 218 221	1.552.8 1.720.1 2.042.1 2.351.5 2.382.5 2.507.9 2.588.1 2.640.0 2.713.2	170.1 200.9 218.4 244.8 245.9 285.9 299.5 283.5 289.5	106.7 100.7 117.6 103.2 104.3 144.9 145.6 129.8 139.0	106.7 100.7 117.6 103.2 104.3 144.9 145.6 129.8 139.0			63.4 100.2 100.8 141.6 141.6 141.0 153.9 153.7 150.5	63.4 100.2 100.8 141.6 141.6 141.0 153.9 153.7 150.5		962.5 1.050.8 1.254.9 1.460.8 1.483.6 1.537.9 1.585.8 1.641.8 1.655.9	•		
1956 Dec.	14	3.522.0	3,207.1	stal Ch 2.895.0	1,438.0	nd Pos   —	1.457.0	ings Ba 312.1	nk Off 312.1	i c e s <sup>11</sup> )	89.6	-		_
1957 Dec. 1958 Dec. 1959 Dec. Dec. <sup>13</sup> ) 1960 Apr. <sup>13</sup> ) May June July	14 14 15 15 15 15 15 15	4.082.6 4.768.0 5.383.2 5.434.6 5.420.6 5.577.6 5.610.8 5.600.6	<b>3.723.2</b> 4,385.9 4,991.8 5,037.2 5,107.4 5,232.5 5,294.7 5,277.8	3,353.1 3,957.6 4,555.2 4,590.0 4,771.4 4,870.9 4,887.1 4,932.0	1.530.7 1.672.0 1.772.1 1.796.6 1.760.3 1.828.2 1.830.7 1.835.6		1.822.4 2.285.6 2.783.1 2.793.4 3.011.1 3.042.7 3.056.4 3.096.4	370.1 428.3 436.6 447.2 336.0 361.6 407.6 345.8	370.1 428.3 436.6 447.2 336.0 361.6 407.6 345.8		89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6			
2), 3) and rediscount	<sup>5</sup> ) to <sup>9</sup> ): set ting of bills	e footnotes so (January 1959)	numbered on . — <sup>13</sup> ) Cf.	third page of footnote \$1) of	of Table III I on third pag	B 1. — <sup>10</sup> ) I e of Table I	Deposits of i II B 1. — °)	nstalment cr Including sl	edit institut hip mortgage	ions also co banks. — -	ntain balan +) Sub-grou	ces on block p of "Credit	ed accounts Institutions	of firms. — vith Specia

Liabilities

## Credit Institutions (cont'd)

of DM

				•			2140	ilitie							
					Other						С	rigin of fu for longer	nds borrowe periods <sup>9</sup> )	d	
Own accept- ances in circu- lation	Bonds in circu- lation <sup>6</sup> )	Loans taken up for long periods (4 years and over)	Loans on a trust basis	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 <sup>8</sup> )	Recon- struc- tion Loan Corpo- ration and Berliner In- dustrie- bank A.G.	Credit institu- tions	Public authori- ties	d     Business and private custom- ers       941.9     921.2       858.4     844.5       845.5     841.4       852.8     197.0       293.8     237.1       293.8     293.2       293.8     293.2       293.8     293.4       293.8     293.4       293.8     293.4       293.8     293.4       293.8     293.4       293.8     299.4       744.9     766.1       655.3     553.4       743.7     591.3       350.7     141.5       637.7     491.1       415.5     509.1       106.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0     2.0       2.0	End of month
		· ·			Privat	e and	Public	Mort	gage B	anks					
	7.386.4 8.737.6 11.248.1 14.082.3 14.812.6 14.967.1 15.072.7 15.436.1	4.679.0 5.395.9 5.903.7 6.647.8 6.865.8 6.955.3 6.986.7 7.078.6	2.008.0 2.451.5 2.874.0 3.307.7 3.426.3 3.443.9 3.475.8 3.519.4	680.0 731.0 826.1 927.3 1.000.9 1.023.4 1.030.9 1.039.1	<b>551.2</b> <b>619.3</b> <b>662.9</b> <b>749.7</b> <b>823.8</b> <b>837.5</b> <b>836.9</b> <b>836.4</b>	611.6 626.4 732.4 827.8 619.6 712.1 797.4 656.3	<b>127.4</b> <b>108.2</b> <b>101.9</b> <b>107.8</b> <b>105.6</b> <b>106.6</b> <b>107.7</b> <b>108.3</b>		0.0 	14.3 8.6 2.7 1.1 1.1 1.1 1.1 1.1	520.1 595.2 589.1 555.8 553.1 553.2 545.2 548.5	645.2 942.4 1.214.6 1.675.7 1.788.2 1.818.9 1.803.8 1.851.2	<b>4.758.9</b> <b>5.624.3</b> <b>6.292.1</b> <b>7.059.6</b> <b>7.249.9</b> <b>7.325.6</b> <b>7.371.9</b> <b>7.455.2</b>	921.2 858.4 844.7 845.5 841.4 857.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Apr. <sup>13</sup> ) 1960 May June July
	1	I	1	I	1	Priva	te Mortga	ge Banks	, °)		I	1	1	I	1
	5.379.2 6.389.5 8,244.1 10,049.4 10,532.1 10,651.6 10,741.0 10,984.3	<b>\$35.0</b> 1.085.6 1.185.5 1.295.8 1.303.2 1.318.3 1.319.7 1.338.7	314.0 400.4 498.6 576.7 596.1 601.8 606.3 611.9	221.7 253.9 316.4 389.0 440.8 460.5 468.1 476.3	92.9 103.4 109.5 141.2 172.6 172.4 171.0 169.6	340.0 340.3 380.6 406.0 212.6 252.9 345.6 220.7	83.8 56.9 43.1 32.9 34.2 33.9 33.8 33.8		0.0 	11.6 6.0 2.7 1.1 1.1 1.1 1.1 1.1 1.1	<b>308.0</b> <b>354.4</b> 357.1 337.8 336.0 335.8 332.4 332.3	<b>205.7</b> <b>319.6</b> <b>428.5</b> <b>514.0</b> <b>533.6</b> <b>542.1</b> <b>535.7</b> <b>551.5</b>	<b>488.2</b> 651.3 705.8 774.1 764.4 778.9 789.5 801.8	215.1 236.9 287.1 291.6 293.8 303.2	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Apr. <sup>13</sup> ) 1960 May June July
					4	Put	lic Mortg	age Bank	s		,				
<b>1</b>	2.007.2 2.348.1 3.004.0 4.032.9 4.280.5 4.315.5 4.331.7 4.451.8	3.844.0 4.310.3 4.718.2 5.352.0 5.562.6 5.637.0 5.667.0 5.739.9	1,694.0 2,051.1 2,375.4 2,731.0 2,830.2 2,842.1 2,869.5 2,907.5	458.3 477.1 509.7 538.3 560.1 562.9 562.8 562.8	458.3 515.9 553.4 608.5 651.2 665.2 665.9 666.9	271.6 286.1 351.8 421.8 407.0 459.2 451.9 435.6	<b>43.6</b> <b>51.3</b> <b>58.8</b> <b>74.9</b> 71.4 72.7 73.9 74.5		0.8	2.7 2.6 0.0 	<b>212.1</b> <b>240.8</b> <b>232.0</b> 218.0 217.1 217.4 212.8 216.2	<b>439.5</b> <b>622.8</b> <b>786.1</b> <b>1.161.8</b> <b>1.254.6</b> <b>1.276.8</b> <b>1.268.0</b> <b>1.209.7</b>	4.270.7 4.973.0 5.586.3 6.285.5 6.485.5 6.546.7 6.582.4 6.653.4	706.1 621.5 557.6 553.9 547.6 553.9	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>18</sup> ) 1960 Mav July
				Сте	dit Ins	stituti	ons wit	th Spe	cial F	uncti	ons				
23.3 165.0 165.0 176.0 175.0 175.0 183.5	1.545.3 1.704.7 2.235.3 3.510.7 3.510.7 3.797.3 3.830.7 3.831.8 3.834.1	7.630.8 7.807.5 7.966.7 7.937.6 8.005.9 7.744.9 7.855.4 7.845.0 7.972.0	5,641.6 5,935.3 5,711.5 6,506.8 6,512.3 6,728.8 6,761.9 6,812.8 6,918.4	<b>520.4</b> 1.015.3 1.291.0 1.602.9 1.607.7 1.620.1 1.627.6 1.653.9 1.685.3	<b>469.1</b> <b>517.3</b> <b>552.4</b> <b>640.2</b> <b>642.1</b> <b>675.0</b> <b>679.8</b> <b>682.9</b> <b>690.1</b>	<b>393.0</b> <b>609.4</b> <b>450.4</b> <b>469.1</b> <b>477.5</b> <b>336.8</b> <b>308.9</b> <b>485.9</b> <b>325.5</b>	788.8 949.2 1.036.5 998.9 1.001.6 1.020.0 1.018.2 1.016.9 1.025.8		1.278.0 1.584.4 1,109.5 579.8 <sup>12</sup> ) 576.4 669.8 605.4 700.5 555.9	487.6 208.7 63.2 284.0 284.7 306.5 217.0 399.2 294.3	647.2 677.7 700.1 722.1 730.2 811.8 820.7 844.2 842.0	652.9 \$11.0 895.9 1,137.5 1,158.8 1,292.6 1,339.2 1,330.9 1,401.9	11.701.4 12.226.5 12.137.1 12.665.8 12.705.8 12.850.0 12.956.6 13.002.6 13.131.4	591.3 350.7 413.1 417.5 432.6 454.8 455.5	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. <sup>13</sup> Apr. <sup>13</sup> ) 1960 May June July
		F	Reconstruc	tion Loan	Corporatio	on, Finanz	tierungs-A	ktiengese	ellschaft a	nd Berlin	ner Indus	triebank /	A.G. +)		
165.0 175.0 175.0 175.0 175.0	306.3 268.1 409.8 711.5 878.5 891.8 918.5 920.5	5.390.1 5.411.4 5.445.5 5,008.2 4.540.4 4.631.8 4.613.1 4.651.4	667.0 479.1 240.8 697.2 820.9 810.3 824.0 881.7	18.6 19.1 18.1 18.2 18.2 18.2 18.2 18.3 18.4	349.4 408.1 441.3 500.1 528.4 527.9 529.6 529.5	260.3 372.5 153.7 191.9 72.2 82.2 135.8 58.5	<b>423.9</b> <b>509.8</b> <b>607.7</b> <b>603.0</b> <b>585.5</b> <b>580.6</b> <b>580.4</b> <b>579.0</b>					<b>161.1</b> <b>188.6</b> <b>115.3</b> <b>46.4</b> <b>131.9</b> <b>143.6</b> <b>137.2</b> <b>153.3</b>	5.827.3 5.633.4 5.596.4 5.687.0 5.699.7 5.774.4 5.780.4 5.866.0	100.2 4.6 2.0 2.0 2.0 2.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Apr. <sup>13</sup> ) 1960 May June July
					Other C	redit Insti	itutions wi	ith Speci	al Functio	ons +)					
23.3 	1.239.0 1.436.6 1.825.5 2.799.2 2.918.8 2.938.9 2.913.3 2.913.6	2,240.7 2.396.1 2.521.2 2.929.4 2.997.7 3.204.5 3.223.6 3.231.9 3.320.6	4.974.6 5.456.2 5.470.7 5.809.6 5.815.1 5.907.9 5.951.6 5.988.8 6.036.7	501.8 997.2 1,272.9 1,584.7 1,589.5 1,601.9 1,609.4 1,635.6 1,666.9	119.7 109.2 111.1 140.1 142.0 146.6 151.9 153.3 160.6	<b>132.7</b> <b>236.9</b> <b>296.7</b> <b>277.2</b> <b>285.6</b> <b>264.6</b> <b>226.7</b> <b>350.1</b> <b>267.0</b>	<b>364.9</b> <b>439.4</b> 428.8 395.9 398.6 434.5 437.6 436.5 446.8		1.278.0 1.584.4 1.109.5 559.8 <sup>12</sup> 576.4 669.8 605.4 700.5 555.9	487.6 208.7 63.2 284.0 284.7 306.5 217.0 399.2 294.3	647.2 677.7 700.1 722.1 730.2 811.8 820.7 844.2 842.0	<b>491.8</b> <b>622.4</b> 780.6 1.091.1 1.112.4 1.160.7 1.195.6 1.193.7 1.248.6	5,874.1 6,593.1 6,540.7 6,978.8 7,018.8 7,150.3 7,182.2 7,222.2 7,265.4	491.1 346.1 411.1 415.5 430.6 452.8 453.5	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 13 Apr. <sup>13</sup> 1960 May June July
	1		,	t		alment	Credit	Inst	itution	t s <sup>10</sup> )	1				-
10.4 12.7 12.0 14.3 14.3 12.4 12.0 10.3 10.2		36.7 40.2 56.1 56.1 58.7 57.7 57.5 86.7	5.3 4.7 5.1 5.2 5.4 5.3 5.4	115.4 131.1 159.1 185.1 187.4 205.1 206.4 215.3 219.7	73.0 74.9 82.9 105.2 106.0 119.5 119.7 119.4 126.0	179.4 204.8 247.2 280.1 284.1 283.2 301.6 306.9 319.8	4.9 1.6 1.8 6.7 7.0 7.0 7.5 7.2	19.3 40.6 93.9 198.2 198.3 247.4 256.6 259.8 268.7	232.3 226.4 237.6 307.0 315.6 313.9 319.2 320.9 328.7	9.8 7.3 5.8 6.8 5.8 5.8 5.7 6.9 7.5		42.1 44.9 67.6 61.2 63.9 63.1 62.8 92.1			Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. <sup>13</sup> ) Apr. <sup>13</sup> ) 1960 May June July
	1		1	Postal	Chequ	,	Postal S	Saving	gs Banl	¢ Offi	c e s <sup>11</sup> )		1 .	1	I
						<b>225.3</b> <b>269.8</b> <b>292.5</b> <b>301.8</b> <b>307.8</b> <b>223.6</b> <b>255.5</b> <b>226.5</b> <b>233.2</b>							<b>89.6</b> 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6		Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. <sup>13</sup> ) Apr. <sup>13</sup> ) 1960 May June July

Liabilities

<sup>11</sup>) According to returns of the Postal Cheque and Savings Bank offices rendered for banking statistics. — <sup>12</sup>) After elimination of "other endorsement liabilities" not resulting from Functions". — <sup>7</sup>) Revised.

#### 2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution \*)

		of which.	The cr	edit instit	utions rep a	ccording for	the mont the ir ba	hly banki alance-she												
Banking group	Total number of credit institutions	reporting 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 over								
Commercial banks	356	335	17	25	73	46	48	42	30	39	6									
Big banks <sup>2</sup> )	6	6	-		-	-	-	-	-	2	1									
State, regional and local banks	85	84	-		10	6	13	16	11	18	4									
Private bankers	232	212	17	25	55	36	31	18	17	12	1	-								
Specialised commercial banks	33	33		-	8	4	4	8	2	7	-	•								
Central giro institutions	12	12	_		-	-		-		-	3	1								
Savings banks	867	866		1	45	106	265	207	154	73	14									
Central institutions of credit cooperatives	18	18	. –	· -	-	-	-	-	1	16	1									
Central institutions of industrial credit cooperatives	5	5	-	-	-	_	-	-	-	5	-									
Central institutions of agricultural credit cooperatives	13	13	-	-	-	-	-	-	1	11	1									
Credit cooperatives	11,698	2,236	10	25	1,593	357	195	37	17	2										
Industrial credit cooperatives	762	758	10	13	312	204	167	35	15	2	_									
Agricultural credit cooperatives	10,936	1.478	-	12	1,281	153	28	2	2	-	_									
Private and public mortgage banks	47	47		-	· _	3	6	3	5	9	13									
Private mortgage banks	29	29	:			3	1	2	2	8	. 11									
Public mortgage banks	18	18	_	-	_		5	1	3	1	2									
Credit institutions with special functions	25	25	1	-	1	2	3	-	4	3	3									
Instalment credit institutions	237	195	22	22	69	23	30	18	6	5	-									
Other credit institutions	49			-	-		-	· _	-	. —	-									
Postal Cheque and Postal Savings Bank offices	15	15	-			- 1	-	-	_		_									
Total <sup>s</sup> )	13.324	3,749	50	73	1,781	537	547	307	217	147	40	ļ								
nole:					mi	llions of I	ом													
Balance-sheet total <sup>1</sup> ) <sup>3</sup> )	214.167 °)	210,000.5	15.1	56.8	4,642.7	3,775.7	8.693.3	10.844.1	14.975.5	31,331.3	27,541.5	102.6								

\*) Including the Saarland. — 1) Balance-sheet total as shown in the Interim Statement, plus endorsement liabilities on rediscounted bills and own drawings in circulation which have been discounted and credited to the borrowers in account. — 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. — 6) Estimated.

#### IV. Minimum Reserve Ratios and Interest Rates

#### 1. Reserve Ratios and Reserve Classes

#### (a) Ratios\*) for Reserve-carrying Liabilities to Residents

							Sight li	iabilitie	s							Time liabilities					ings
			1	Bank pl	laces ×)				N	on-ban	k place	5				Ime	[140111416			dep	osits
Applicable from :	Basis of						Reser	ve class						Reserve class					Bank	Non-	
from:	computation	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	bank place
								1	per	ent of	reserve	-carryi	ng liat	oilities							
1948 July 1				1	0					1	0						5				5
Dec. 1				1	5					1	0						5				5
1949 June 1				1	2					1	9						5				5
Sep. 1				1	0						8						4			•	4
1950 Oct. 1				1	5					1:	2					1	8			.	4
1952 May 1		15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5		4
Sep. 1	Reserve-carrying liabilities	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5	· ·	4
1953 Feb. 1	for the relevant	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5	.	4
1955 Sep. 1	month	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
1959 Aug. 1		13	12	11	10	-	_	10	9	-8	7	—		9	8	7 ·	6	— —	-	6	5
Nov. 1		14.3	13.2	12.1	11.0	-		11.0	9.9	8.8	7.7		-	9,9	8.8	7.7	6.6	-	-	6.6	5.5
1960 Jan. 1		15.6	14.4	13.2	12.0			12.0	10.8	9.6	8.4	-		10.8	9.6	8.4	7.2			7.2	6.0
Mar, 1		18.2	16.8	15.4	14.0	·	-	14.0	12.6	11.2	9.8	<sup>·</sup>	-	12.6	11.2	9.8	8.4	-	, <del></del>	8.4	7.0
June 1	J	20.15	18.60	17.05	15.50			15.50	13.95	12.40	10.85	_	-	13.95	12.40	10.85	9.30	-		9.0	7.5
July 1	(a) Reserve-carrying lia- bilities up to the average level of the months March to															1					
	May 1960	20.15	18.60	17:05	15.50	· -		15.50	13.95	12.40	10.85	-	· ·	13.95	12.40	10.85	9.30		-	9.0	7.5
	(b) Addition to the average level according to (a)	30	30	30	30	;	-	30	30	30	30	<u> </u>	-	20	20	20	20		-	10	10

#### (b) Ratios<sup>\*</sup>) for Reserve-carrying Liabilities to Non-residents<sup>\*</sup>)

Applicable from :	Basis of	Sight liabilities	Time liabilities	Savings deposits
rrom :	computation	per cent o	f reserve-carrying	liabilities
1948 July 1	Reserve-	Rates as	for liabilities to 1	esidents
1957 May 1	carrying liabilities for the	20	10	10
Sep. 1	relevant	30	20	10
1959 April 1	) month	Rates a	s for liabilities to	residents
1960 Jan. 1	(a) Reserve- carrying liabilities up to the level as at 30 Nov. 1959	Rates a	s for liabilities to	residents
	(b) Addition to the level according to (a)	30 <sup>1</sup> )	20 <sup>1</sup> )	10

\*) The Saarland credit institutions have been subject to the minimum reserve requirement since 1 August 1959. — \*) Uniformly for all reserve classes and places except when the same rates apply as to liabilities to residents. — <sup>3</sup>) From 1 July 1960 onwards these rates apply also to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to the level as at 31 May 1960 these liabilities remain exempt from the reserve requirement.

#### (c) Reserve Classes

Applicable	Reserve class											
Troin :	1	2	3	4	5	6						
1952 May 1 <sup>1</sup> )	For	credit insti	tutions with	reserve-cari	rying liabilit	ies						
	of DM 100 mn or more	of DM 50	of DM 10 to under 50 mn		of DM 1 to under 5 mn	under DM 1 mn						
1959 Aug. 1	For		tutions with ncluding savi			ies						
	of DM 300 mn or more		of DM 3 to under DM 30 mn	under DM 3 mn								

#### 2. Interest Rates

Applicable from:	Discount rate <sup>1</sup> )	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	º/e p. a.	º/o p.a.	% p. a. over advance rate
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 <sup>1</sup> /2 4	5 <sup>1</sup> /2 5	
1950 Oct. 27 Nov. 1	6 <sup>2</sup> ) <sup>3</sup> )	7	1
1951 Jan. 1 1952 May 29 Aug. 21	5 4) 4 <sup>t</sup> /2	6 5 1/z	5
1953 Jan. 8 June 11	4 3 <sup>(</sup> /1	5 4 <sup>1</sup> /2	
1954 May 20 1955 Aug. 4	3 3 1/2	4 4 <sup>1</sup> / <sub>2</sub>	
1956 March 8 May 19 Sep. 6	4 <sup>1</sup> /2 5 <sup>1</sup> /2 <sup>5</sup> ) 5	5 <sup>1</sup> /2 6 <sup>1</sup> /2 6	
1957 Jan. 11 Sep. 19	4 1/2 4	5 <sup>1</sup> /2 5	
1958 Jan. 17 June 27	3 <sup>1</sup> /2 3	4 <sup>1</sup> / <sub>2</sub> 4	
1959 Jan. 10 Sep. 4 Oct. 23	2 <sup>3</sup> /4 3	3 <sup>3</sup> /4 4 5	
1960 June 3	5	6	

(a) Rates for Discounts and Advances of the Deutsche Bundesbank*),
and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

1960 June 3 5 6 \*) 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 \*) and 9. The discount rate for bills expressed in foreign currency was uniformly fixed at 3 \*/e. 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 applied to bills in DM which had been accepted abroad (Decision of 22/33 March 1950), and also to export dratts (Decisions of 15/16 November 1950 and 23/24 May 1951); see also footnote \*). — \*) Promissory notes arising under the export promotion scheme of the Reconstruction Loan Corporation were discounted at the preferential rate of 4 \*/e even after the raising of the discount rate on 27 October 1950 (Decision of 29/30 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 1950, the interest rate was cancelled by decision of the Bank deutscher Länder in 20 October 1950 at 4 \*/e in the case of lendings to agriculture, maritime shipping and housebuilding, and at 5<sup>1</sup>/<sub>2</sub>\*/e in the case of lendings serving other purposes. — \*) Form 19 May 1952 there was in effect only the special arrangement mentioned under \*) for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption the rate of 4 \*/e applied. — \*) As from 19 May 1956 also discount rate for foreign bills, foreign cheques, foreigners' DM acceptances, and export drafts.

(b) Rates of the Deutsche Bundesbank	
Applying to Sales of Money Market Paper in the Open Market	(%) per annum)

Treasury Bills of Federal Government and Federal Railways

#### (c) Rates for Prime Bankers' Acceptances % per annum

Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration Prime bankers' acceptances with remaining life of Storage Agency Bills Applicable 30 to 59 days (short sight) 60 to 90 days running for running for from\*): (long sight) mean rate mean rate 2 5/16 2 1/6 2 5/16 2 8/8 2 7/16 2 15/18 2 9/16 2 9/16 2 5/8 2 15/16 2 3/4 2 15/18 2 27/32 2 7/8 2 15/16 2 <sup>8</sup>/8 2 <sup>5</sup>/16 2 <sup>8</sup>/8 2 <sup>7</sup>/18 2 <sup>1</sup>/2 2 <sup>3</sup>/4 2 <sup>5</sup>/8 2 <sup>11</sup>/18 2 <sup>3</sup>/4 2 <sup>13</sup>/16 2 <sup>7</sup>/8 2 '/8 2 7/8 2 29/32 2 15/18 2 13/16 3 13/16 3 13/16 3 7/8 3 15/10 2 \$/4 3 11/16 3 <sup>3</sup>/<sub>4</sub> 3 <sup>13</sup>/<sub>16</sub> 3 <sup>7</sup>/<sub>8</sub> 3 <sup>13</sup>/<sub>16</sub> 3 <sup>7</sup>/<sub>8</sub> 3 <sup>7</sup>/8 3 <sup>15</sup>/16

Applicable		l Railways			Administrati			gency Bills	A	with remai	ining life of
from *):	1	ng for			ng for	•	runni	ng for	Applicable from*):	30 to 59	60 to 90
	30 to 59	60 to 90	6 months	1	18 months	24 months	30 to 59	60 to 90		days (short sight)	days (long sight)
	days	days	0 montas	12 montus	10 months	21 months	days	days		mean rate	mean rate
				ĺ					1959		
1957 Jan. 3	4 1/2	4 5/9	5 1/2	5 3/4	6	6 <sup>1</sup> /4	4 5/9	4 3/4	July 7 30	2 <sup>5</sup> /16 2 <sup>1</sup> /6	2 <sup>3</sup> /8 2 <sup>5</sup> /16
Jan. 4	4 \$/8 4 1/8	4 <sup>5</sup> /8 4 <sup>1</sup> /2 4 <sup>1</sup> /4	5 3/8	5 5/8	5 <sup>7</sup> /8 5 <sup>6</sup> /8	6 <sup>1/8</sup> 5 <sup>7/8</sup>	4 <sup>5</sup> /8 4 <sup>1</sup> /2	4 <sup>3</sup> /4 4 <sup>5</sup> /8	Aug. 27	2 <sup>5</sup> /18 2 <sup>3</sup> /8	2 1/8
Jan. 11 Jan. 30	4 <sup>1</sup> /8 4 <sup>1</sup> /8	4 1/4	5 1/a	5 <sup>8</sup> /8 5 1/4	5 % 5 1/2	5 °/8 5 °/4	4 1/4 4 1/4	4 <sup>3</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>8</sub>	28 31	2 % 2 7/16	$\frac{2}{2}\frac{7}{18}$ $2\frac{1}{2}$
Mar. 4	4 1/4	4 3/8 4 1/2	5	5 1/4	5 1/2 5 1/2	5 \$/4 5 \$/4	4 */8	4 1/2	Sep. 4	2 11/18	2 3/4
Mar. 7 Mar. 18	4 3/8	4 1/2	5 1/4	5 <sup>1/2</sup> 5 <sup>1/4</sup>	5 <sup>3</sup> /4 5 <sup>1</sup> /2	6 5 3/4	4 1/2 4 3/8	4 <sup>5</sup> /8 4 <sup>1</sup> /2	14	2 <sup>11</sup> /16 2 <sup>9</sup> /16	2 5/8 2 11/16 2 3/4 2 13/16
Apr. 15	4 1/4	-1 3/8 4 3/8 4 1/4	5 1/4	5 1/2 5 1/4	5 1/4 5 1/2	6 5 3/4	4 1/2	4 5/8	22 23	2 5/8 2 11/16	2 3/4
July 5 Aug. 12	4 <sup>1</sup> /8	4 1/4	5 4 3/4	5	5 1/2	5 °/4 5 1/2	4 1/4 4 1/8	4 % 4 1/4	29	2 1/4	2 13/16 2 7/8
Aug. 22	3 7/8	4 3 7/8	4 5/8	4 1/4	5 4 1/8	5 1/2 5 1/4	4 3 7/8	4 1/8	30 Oct. 7	2 18/18 2 27/32	2 7/8
Aug. 24 Aug. 27	3 3/4	3 1/8	4 <sup>1/2</sup> 4 <sup>1/8</sup>	4 \$/8	4 5/8	5 1/8 4 7/8	3 1/8	3 7/8	8	2 7/8	2 <sup>7</sup> /8 2 <sup>29</sup> /32 2 <sup>15</sup> /16
Sep. 2	3 7/8	4	4 3/8	4 <sup>5</sup> /8 4 <sup>3</sup> /4	4 7/8	5 1/8	4 4 1/8	$4\frac{1}{8}$ $4\frac{1}{4}$	9	2 <sup>18</sup> /16 2 <sup>3</sup> /4	2 <sup>13</sup> /16 2 <sup>13</sup> /16
Sep. 6 Sep. 19	4 3 5/8	4 <sup>1</sup> /8 3 <sup>3</sup> /4 3 <sup>7</sup> /8	4 1/8	4 3/8	4 5/8	5 1/4 4 7/8	4 */8 3 <sup>3</sup> /4	3 7/8	23	3 11/16	3 13/16
Sep. 27 Oct. 3	3 5/4 3 5/8	3 7/8	4 1/4	4 <sup>1/2</sup> 4 <sup>3</sup> /8	4 3/4	5 4 7/8	3 <sup>3</sup> /4 3 7/8 3 <sup>3</sup> /4	4 3 7/8	Nov. 4 10	3 3/4 3 13/16	3 13/16 3 7/e
Oct. 18	3 1/2	3 5/8 3 1/2		4 1/4	4 1/2	4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	31/2	3 5/8	16	3 7/8	3 7/8 3 <sup>15</sup> /16
Oct. 24 Nov. 9	3 <sup>8</sup> /8 3 <sup>1</sup> /4	3 1/2 3 \$/8	3 7/8	4 <sup>1</sup> /8 4 <sup>1</sup> /8	4 1/2 4 1/2	4 3/4	3 <sup>3</sup> /8 3 <sup>1</sup> /4	3 1/2 3 8/8	Dec. 9 17	3 13/16 3 7/8	3 <sup>7</sup> /8 3 <sup>15</sup> /16
Nov. 29	2 3/0	3 1/2	3 7/8	4 1/8	4 1/2	4 3/4	3 1/2	3 %	1960	3 7/8	5 /10
Dec. 4 Dec. 27	3 1/2 3 5/8	3 1/2 3 5/8 3 3/4	4 1/8	4 1/4	4 1/2	4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	3 <sup>5</sup> /8 3 <sup>3</sup> /4	3 <sup>3</sup> /4 3 <sup>7</sup> /8	Jan. 4	3 3/4	3 13/18
	5.10		1.0						11	3 7/8 3 8/4	3 15/18 3 13/18
1958 Jan. 2	3 3/8	3 1/2	3 3/4	4	4 1/4 4 1/8	4 1/2	3 <sup>1</sup> /±	3 %	28 Feb. 1	3 7/8 3 13/16	3 15/18
Jan. 6 Jan. 17	3 <sup>8</sup> /8 3 <sup>1</sup> /4 3 <sup>1</sup> /8	3 <sup>3</sup> /8 3 1/4	$3 \frac{3}{4}$ $3 \frac{5}{8}$ $3 \frac{1}{2}$	3 <sup>7</sup> /8 3 <sup>2</sup> /4 3 <sup>5</sup> /8	4 */8 4 1/8 3 7/8	4 <sup>1</sup> /2 4 <sup>8</sup> /8 4 <sup>8</sup> /8 4 <sup>1</sup> /8	3 <sup>3</sup> /8 3 <sup>1</sup> /4	3 1/2 3 1/8	10	3 13/16	3 <sup>15</sup> /16 3 <sup>7</sup> /8 3 <sup>13</sup> /16
Apr. 15	3 1/8	3 1/4	3 1/2 3 1/2	3 5/8 3 5/8	3 1/8	4 1/8	3 1/4	3 1/8	15	3 \$/4 3 7/8	3 15/18
May 30 June 27	3 <sup>1/8</sup> 2 <sup>5/8</sup>	3 1/4 2 3/4	2	3 1/8	3 1/4	4 3 1/2	3 1/4 3 1/4 2 <sup>8</sup> /4	3 3/8 2 7/8	March 8	3 15/16	3 15/18
July 11	2 1/2 2 \$/8	2 5/8 2 1/2	37/8	3	3 1/8 3 1/8	3 1/8 3 1/8	2 <sup>6</sup> /8 2 <sup>1</sup> /2	1 2 1/4	April 7	3 <sup>7</sup> /8 3 <sup>15</sup> /16	3 <sup>15</sup> /16 3 <sup>15</sup> /18
Aug. 11 Oct. 28	2 1/4	2 %	2 3/4 2 5/8	2 1/8	3 78	3 1/4	2 %	2 5/8 2 1/2	19	3 1/8 3 8/4	3 15/18
									22 28	3 7/8	3 13/18 3 15/16
1959 Jan. 10 Apr. 9	2 1/8	2 1/4 2 1/8	2 1/2 2 3/8	2 5/8 2 1/2	2 <sup>2</sup> /8 2 <sup>3</sup> /4	3 <sup>1</sup> /8 3	2 1/4 2 1/8	2 <sup>3</sup> /8 2 <sup>1</sup> /4	June 1	3 15/18	3 15/16
Apr. 9 Apr. 15	2 1 7/8	2	2 1/4	2 3/8	2 <sup>5</sup> /8 3 <sup>1</sup> /4	2 1/1	2	1 2 1/2	3 23	4 13/16 4 7/8	4 13/18 4 15/16
Sep. 4 Sep. 23	2 <sup>3</sup> /8 2 <sup>1</sup> /2	2 1/2	2 1/4 2 3/4 2 7/8	3	3 1/4	3 1/2 3 1/2	2 <sup>1/2</sup> 2 <sup>5/8</sup>	2 \$/a	July 2	4 15/18	4 15/18
Sep. 30	2 5/8	2 <sup>5</sup> /8 2 <sup>3</sup> /4	3 2 T/8	3 1/8	3 3/8	3 6/.	2 3/4	2 3/4 2 7/8	25	4 18/16	4 <sup>7</sup> /8
Oct. 16 Oct. 23	2 1/2 3 1/2	2 5/8	2 T/8 3 T/8	3 1/8 4 1/8	3 3/8	3 5/8	2 5/8	2 ¥/4 3 ¥/4	Aug. 25 Sep. 1	4 3/4	4 <sup>13</sup> / <sub>15</sub>
Oct. 28	3 1/2 3 5/8	2 5/8 3 5/8 3 5/8	3 7/8	4 1/8	4 <sup>1</sup> /4 4 <sup>1</sup> /4	3 <sup>5</sup> /8 4 <sup>1</sup> /2 4 <sup>8</sup> /8	3 5/8 3 5/8	3 <sup>8</sup> /4 3 <sup>7</sup> /8	6	4 <sup>13</sup> /16 4 <sup>7</sup> /8	4 <sup>7</sup> /8 4 <sup>15</sup> /18
Dec. 21	3 %	3 3/4	+	4 1/4	4 3/8	4 <sup>1</sup> /2	3 8/4	3 7/8	1.5	4 15/16	4 15/16
1960 Feb. 29	3 3/4	3 7/8	4 1/8	4 3/8	4 <sup>1/2</sup> 4 <sup>6/8</sup>	4 5/8	3 7/8	4	*) For rates	during 1st hal	lf 1959 cf.
Mar. 3 June 3	3 <sup>3</sup> /4 3 <sup>7</sup> /8 4 <sup>3</sup> /4	4 4 7/8	$4^{1/8}$ $4^{1/4}$ $5^{1/8}$	$4\frac{3}{8}$ $4\frac{1}{2}$ $5\frac{1}{4}$	4 <sup>6</sup> /8 5 <sup>3</sup> /8	$4\frac{5}{8}$ $4\frac{3}{4}$ $5\frac{1}{2}$	4 7/8	4 1/8 5	Monthly Repo	ort of the Deut	sche Bundes-
	<u> </u>								bank, Vol. 12,	No. 8, August	1960, p. 60.

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2. Interest Rates (cont'd)
(d) Money Market Rates <sup>1</sup> ) in Frankfurt (Main), by Months

<sup>0</sup>/<sub>0</sub> per annum

Month	Day-to-day money <sup>2</sup> )	One-month loans <sup>2</sup> )	Three-month loans <sup>2</sup> )	Month	Day-to-day money <sup>2</sup> )	One-month loans <sup>2</sup> )	Three-month loans <sup>2</sup> )
1957				1959			
Jánuary February March	$\begin{array}{c} 3 & -4 & \frac{3}{4} \\ 3 & \frac{1}{2} & -4 & \frac{1}{2} \\ 3 & \frac{3}{4} & -4 & \frac{3}{4} \end{array}$	$\begin{array}{r} 4 \ \frac{1}{4} - 4 \ \frac{5}{8} \\ 4 \ \frac{3}{8} - 4 \ \frac{5}{8} \\ 4 \ \frac{1}{2} - 4 \ \frac{7}{8} \end{array}$	$\begin{array}{r} 4 \ \frac{1}{2} - 5 \ \frac{3}{4} \\ 4 \ \frac{5}{8} - 4 \ \frac{7}{8} \\ 4 \ \frac{3}{4} - 5 \ \frac{1}{4} \end{array}$	January February March	$\begin{array}{c} 2 & - 2 \frac{3}{4} \\ 2 \frac{3}{8} - 3 \frac{1}{2} \\ 2 & - 2 \frac{3}{8} \end{array}$	$2^{\frac{5}{8}} - 2^{\frac{5}{8}}$ $2^{\frac{1}{2}} - 2^{\frac{5}{8}}$ $2^{\frac{5}{8}} - 3$	$\begin{array}{c} 2 \frac{5}{8} - 3 \\ 2 \frac{3}{4} - 3 \\ 2 \frac{7}{8} - 3 \frac{1}{8} \end{array}$
April May June	$\begin{array}{r} 3 \ \frac{3}{4} - 4 \ \frac{1}{2} \\ 3 \ \frac{3}{4} - 4 \ \frac{5}{8} \\ 4 \ \frac{3}{8} - 4 \ \frac{3}{4} \end{array}$	$\begin{array}{r} 4 \frac{1}{2} - 4 \frac{3}{4} \\ 4 \frac{5}{8} - 4 \frac{3}{4} \\ 4 \frac{5}{8} - 5 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	April May June	$ \begin{array}{r} 1 \ {}^{3}/_{4} - 2 \ {}^{7}/_{8} \\ 2 \ {}^{1}/_{4} - 2 \ {}^{7}/_{8} \\ 2 \ - 3 \end{array} $	$2 \frac{1}{4} - 2 \frac{3}{4}$ $2 \frac{5}{8} - 2 \frac{3}{4}$ $2 \frac{1}{2} - 2 \frac{3}{4}$	$2 \frac{1}{2} - 2 \frac{7}{8}$ $2 \frac{3}{4} - 2 \frac{7}{8}$ $2 \frac{3}{4} - 3$
July August September	$\begin{array}{c} 4 \ \frac{1}{8} - 4 \ \frac{3}{4} \\ 2 \ \frac{1}{2} - 4 \ \frac{5}{8} \\ 3 \ \frac{7}{8} - 4 \ \frac{3}{8} \end{array}$	$\begin{array}{r} 4 \ \frac{1}{4} \ \ 4 \ \frac{3}{4} \\ 4 \ \frac{1}{8} \ \ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} \ \ 4 \ \frac{3}{8} \end{array}$	$4^{7/8} - 5^{1/8}$ $4^{3/8} - 4^{5/8}$	July August September	$ \begin{array}{r} 1 \ {}^{3}/\epsilon - 2 \ {}^{3}/\epsilon \\ 2 \ {}^{1}/8 - 2 \ {}^{3}/\epsilon \\ 2 \ {}^{3}/8 - 3 \ {}^{1}/8 \end{array} $	$2 \frac{1}{8} - 2 \frac{5}{8}$ $2 \frac{5}{8} - 2 \frac{5}{8}$ $2 \frac{5}{8} - 3$	$2 \frac{1}{2} - 2 \frac{7}{8}$ $2 \frac{5}{8} - 2 \frac{3}{4}$ $2 \frac{7}{8} - 3 \frac{1}{4}$
October November December	$\begin{array}{c} 3 & - 4 \\ 3 & \frac{1}{2} & - 3 & \frac{3}{4} \\ 2 & \frac{1}{2} & - 4 & \frac{3}{2} \end{array}$	$\begin{array}{r} 3 \ \frac{3}{4} - 4 \ \frac{1}{4} \\ 3 \ \frac{1}{2} - 3 \ \frac{3}{4} \\ 4 \ \frac{3}{4} - 5 \end{array}$	4 1/2	October November December	$\begin{array}{r}1 & \frac{1}{2} & - & 3 & \frac{1}{4} \\ 3 & \frac{3}{4} & - & 4 & \frac{1}{8} \\ 3 & - & 4 & \frac{1}{8} & 5\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$3 \frac{1}{2} - 4  4 \frac{1}{2} - 4 \frac{3}{4}  4 \frac{5}{8} - 4 \frac{7}{8}$
1958		-		1960			
January February March	$\begin{array}{c} 2 \frac{3}{4} - 3 \frac{1}{2} \\ 3 \frac{1}{4} - 4 \\ 3 \frac{1}{8} - 3 \frac{3}{4} \end{array}$	$3 \frac{1/2}{3 \frac{5}{8} - 3 \frac{5}{8}}$ $3 \frac{5}{8} - 3 \frac{5}{8}$	$3 \frac{3}{4} - 3 \frac{7}{8} \\3 \frac{5}{8} - 3 \frac{7}{8} \\3 \frac{7}{8} - 4$	January February March	$\begin{array}{r} 3 \ \frac{1}{4} - 4 \ \frac{1}{8} \\ 3 \ \frac{5}{8} - 4 \ \frac{1}{4} \\ 3 \ \frac{1}{2} - 4 \ \frac{5}{8} \end{array}$	$3 \frac{7}{8} - 4 \frac{1}{4}$ $4 \frac{1}{8} - 4 \frac{1}{4}$ $4 \frac{3}{8} - 4 \frac{3}{4}$	$\begin{array}{r} 4 \ \frac{1}{4} - 4 \ \frac{3}{8} \\ 4 \ \frac{3}{8} - 4 \ \frac{1}{2} \\ 4 \ \frac{5}{8} - 4 \ \frac{7}{8} \end{array}$
April May June	$\begin{array}{c} 3 & - 4 & {}^{1}/{8} \\ 3 & {}^{1}/{8} & - 3 & {}^{5}/{8} \\ 3 & - 3 & {}^{7}/{8} \end{array}$	3 <sup>8</sup> /8 — 3 <sup>5</sup> /8 3 <sup>3</sup> /8 — 3 <sup>5</sup> /8 3 <sup>5</sup> /8 — 4	$\begin{array}{r} 3 \ \frac{5}{8} - 4 \\ 3 \ \frac{1}{2} - 3 \ \frac{3}{4} \\ 3 \ \frac{5}{8} - 3 \ \frac{3}{4} \end{array}$	April May June	$3 \frac{1}{2} - 4 \frac{3}{8} \\3 \frac{1}{2} - 4 \frac{1}{4} \\4 \frac{1}{4} - 5 \frac{1}{4}$	$\begin{array}{c} 4 \ \frac{1}{4} - 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} - 4 \ \frac{3}{8} \\ 4 \ \frac{3}{8} - 5 \ \frac{1}{2} \end{array}$	$\begin{array}{c} 4 \ \frac{1}{2} - 4 \ \frac{3}{4} \\ 4 \ \frac{1}{2} - 4 \ \frac{3}{4} \\ 4 \ \frac{5}{8} - 5 \ \frac{5}{8} \end{array}$
July August September	$\begin{array}{c} 2 \ \frac{5}{8} - 3 \ \frac{1}{8} \\ 2 \ \frac{1}{4} - 2 \ \frac{7}{8} \\ 2 \ \frac{5}{8} - 3 \ \frac{1}{8} \end{array}$	$3 - 3 \frac{1}{8} 2 \frac{3}{4} - 3 2 \frac{7}{8} - 3 \frac{1}{8}$	$\begin{array}{r} 3 \ \frac{1}{8} - 3 \ \frac{3}{8} \\ 3 \ \frac{1}{8} \\ 3 \ - 3 \ \frac{1}{4} \end{array}$	July August	$\begin{array}{c}4 & -5 \ \frac{3}{8} \\ 4 \ \frac{3}{8} - 5 \ \frac{1}{8}\end{array}$	$5 \frac{1}{8} - 5 \frac{5}{8}$ $5 \frac{1}{4} - 5 \frac{5}{8}$	$5 \frac{1}{2} - 5 \frac{3}{4}$ $5 \frac{3}{8} - 5 \frac{1}{2}$
October November December	$\begin{array}{c} 2 & -3 & \frac{1}{8} \\ 2 & \frac{1}{2} & -3 & \frac{1}{4} \\ 2 & \frac{1}{4} & -3 & \frac{4}{3} \end{array}$	$\begin{array}{c} 2 \frac{1}{2} - 3 \\ 2 \frac{3}{4} - 3 \\ 3 - 3 \frac{7}{8} \end{array}$	4 · · 3 <sup>3</sup> /4				

## (e) Rates for Day-to-Day Money<sup>1</sup>) in Frankfurt (Main) by Bank Return Weeks

% per annum

		57	19	58	1	959	19	60
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1— 7	4 1/4	4 3/4	3 1/8	3 1/2	2	2 3/4	3 5/s	4
8 - 15 16 - 23 24 - 31	4 4 3	4 <sup>1</sup> /8 3 <sup>7</sup> /8	$ \frac{3}{3} \frac{1/4}{2} $	3 1/2 3 1/4 3 3/8 3 1/2	2 2 2	2 <sup>3</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub>	3 <sup>5</sup> /8 3 <sup>3</sup> /4 3 <sup>7</sup> /8 3 <sup>1</sup> /4	4 1/8 4 1/8 3 7/8
eb. $1 - 7$ 8 - 15 16 - 23	4 4 1/4 4 1/4	$4 \frac{1/2}{4 \frac{3}{8}}$ $4 \frac{1/2}{2}$	3 1/4 3 1/4 3 1/4	3 <sup>8</sup> /8 3 <sup>8</sup> /8 3 <sup>5</sup> /8		$2\frac{5}{8}$ $2\frac{1}{2}$ $2\frac{3}{4}$	4 3 ≅/a	4 <sup>1</sup> /8 4 3 <sup>7</sup> /8
24 — 28 March 1 — 7	3 1/2 4 1/2	4 1/2 4 <sup>3</sup> /4	3 <sup>\$</sup> /8 3 <sup>1</sup> /2	4 3 <sup>3</sup> /4	$\frac{2}{2}\frac{1}{1/2}$ 2 <sup>3</sup> /4	3 1/2	3 <sup>5</sup> /8 3 <sup>3</sup> /4	4 1/4
$ \begin{array}{r} 1 & - & 1 \\ 8 & - & 15 \\ 16 & - & 23 \\ 24 & - & 31 \end{array} $	$4^{1/2}$ $4^{1/4}$ $4^{3/4}$	$\begin{array}{c} 4 & 1/2 \\ 4 & 1/2 \\ 4 & 1/4 \\ 4 & 1/2 \end{array}$		1/2 3 5/8 3 5/8	2 5/4 2 5/8 2 5/8 2	2 7/8 2 3/4 2 3/4 2 5/8	4 1/8 4 1/4 4 1/2 3 1/2	4 <sup>1</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub> 4 <sup>5</sup> / <sub>8</sub> 4 <sup>5</sup> / <sub>8</sub>
April $1 - 7$ 8 - 15 16 - 23 24 - 30	4 1/4 4 4 3 3/4	$\begin{array}{c} 4 & 1/2 \\ 4 & 8/8 \\ 4 & 1/4 \\ 4 & 1/2 \end{array}$	3 1/8 3 3	$\frac{1/2}{3 \frac{1/2}{3 \frac{1/8}{4 \frac{1}{8}}}}$	$\begin{array}{c}2 \ \frac{1}{4}\\1 \ \frac{7}{8}\\1 \ \frac{8}{4}\\1 \ \frac{3}{4}\end{array}$	2 8/4 2 1/4 2 7/8	4 <sup>1</sup> /8 4 3 <sup>1</sup> /2	4 <sup>8</sup> /8 4 <sup>1</sup> /4
May $1 - 7$ 8 - 15 16 - 23 24 - 31	$ \begin{array}{r} 3 & 74 \\ 4 & \frac{1}{2} \\ 4 & \frac{1}{2} \\ 4 & \frac{8}{8} \\ 3 & \frac{8}{4} \end{array} $	$\begin{array}{r} 4 \ 5/8 \\ 4 \ 5/8 \\ 4 \ 5/8 \\ 4 \ 5/8 \\ 4 \ 1/4 \end{array}$	3 1/2 3 8/8 3 8/8 3 9/8 3 1/8	4 - 78 3 5/8 3 1/2 3 1/2 3 1/2 3 1/2		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 <sup>5</sup> /8 4 3 <sup>7</sup> /8 3 <sup>7</sup> /8	4 4 <sup>1</sup> /4 4
une $1 - 7$ 8 - 15 16 - 23 24 - 30	$4\frac{8}{8}$ $4\frac{1}{2}$	4 3/4 4 5/8 5/8 \$/4	3 1/2 3 1/2 3 5/8 3	3 72 3 5/8 3 5/8 3 2/4 3 7/8	2 <sup>-</sup> /4 2 <sup>1</sup> /2 2 2 <sup>1</sup> /4	$ \begin{array}{r} 2 \frac{8}{4} \\ 2 \frac{1}{2} \\ 2 \frac{1}{4} \end{array} $	3 1/2 4 1/4 4 7/8 5	4 4 <sup>7</sup> /8 5 1/4
$\begin{array}{cccc}  & 24 - 30 \\  & uly & 1 - 7 \\  & 8 - 15 \\  & 16 - 23 \\  & 24 - 31 \end{array}$	$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$	4 3/4 4 3/8 4 5/8 4 3/4	2 7/8 2 8/4 2 7/8 2 5/8	3 1/8 2 7/8 3	2 */4 2 <sup>8</sup> /8 2 <sup>1</sup> /4 2 <sup>1</sup> /8 1 <sup>3</sup> /4	3 2 <sup>3</sup> / <sub>4</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub>	5 5 1/8 4 7/8 4 3/4	5 1/4 5 8/6 5 1/8 5 1/8
August $1 - 7$ 8 - 15 16 - 23 24 - 31	$\begin{array}{c} 4 \ \frac{1}{2} \\ 4 \ \frac{1}{8} \\ 3 \\ 2 \ \frac{1}{2} \end{array}$	4 <sup>5</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>8</sub> 4 2 <sup>7</sup> / <sub>8</sub>	$2\frac{3}{4}$ $2\frac{1}{2}$ $2\frac{1}{4}$	2 <sup>7</sup> /8 2 <sup>8</sup> /4 2 <sup>8</sup> /8	2 <sup>1</sup> /8 2 <sup>1</sup> /4	2 <sup>1</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>8</sub>	4 5 4 7/a 4 3/8	4 <sup>3</sup> /4 5 <sup>1</sup> /8
$\begin{array}{c} 24 - 31 \\ 6p. & 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array}$	4 1/4 3 7/8 3 7/8 4	$\begin{array}{c} 2 & 1/8 \\ 4 & 3/8 \\ 4 & 3/8 \\ 4 & 1/4 \\ 4 & 1/8 \end{array}$	2 1/4 2 3/4 2 5/8 2 5/8 2 3/4	2 7/8 3 3 7/8 3 1/8	2 1/4 2 1/2 2 3/8 2 3/8 2 3/8 2 5/8	2 */4 2 7/8 2 */4 2 7/8 3 1/8	4 °/8 5 1/8 5 1/8 5 1/8 5 1/4	4 7/8 5 1/4 5 1/4 5 5/8
Det. $1 - 7$ 8 - 15 16 - 23 24 - 31	3 7/8 3 8/8 3 1/2 3	4 3 7/8 3 3/4 3 3/4	3 2 \$/4 2 1/4 2	3 1/8 3 1/8 3 2 8/4 2 1/4	$2^{3/8}$ $2^{7/8}$ $2^{3/8}$ $1^{1/2}$ $1^{1/2}$	3 1/8 2 7/8 2 8/8 3 1/4	<i>.</i>	
Nov. $1 - 7$ 8 - 15 16 - 23 24 - 30	3 5/8 3 1/2 3 1/2 3 1/2	3 <sup>3</sup> /4 3 <sup>5</sup> /8 3 <sup>5</sup> /8 3 <sup>5</sup> /8	2 <sup>8</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub> 2 <sup>7</sup> / <sub>8</sub> 2 <sup>8</sup> / <sub>4</sub>	2 <sup>3</sup> /4 2 <sup>7</sup> /8 3 <sup>1</sup> /8 3 <sup>1</sup> /4	3 <sup>8</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 4 3 <sup>7</sup> / <sub>8</sub>	2 74 4 4 4 1/8 4 1/8		
Dec. $1 - 7$ 8 - 15 16 - 23 24 - 31	3 3/4 3 5/8	4 4 3/4 3 5/8	2 <sup>5</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>2</sub> 2 <sup>3</sup> / <sub>8</sub> 2 <sup>1</sup> / <sub>4</sub>	3 2 5/8 2 5/8 2 1/2	3 7/8 3 8/4 3 8/4 3 8/4	$4 \frac{1}{8}$ 4 $4 \frac{1}{8}$ 3 $7/8$		

2. Interest

#### (f) The Debtor and Creditor Interest Rates

Debtor Interest Rates of Credit Institutions as from 3 June 1960.

	Baden-Württem	berg ²)	Bavaria	<sup>2</sup> )	Berlin <sup>2</sup> )		Bremen <sup>2</sup> )	)	Hamburg	3)
n an		l			<u> </u>			<u>_</u> L	U.W	
			Deht	or Int	erest Rate	s. in p	er cent per an	num		
	<b>D</b> (		ank Discount R				ntral Bank Adv		e. at present 6	
	D = Cc	entral c	ank Discount	cate, at	prosent 5			1	•	
			3			·		1		
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 credits <sup>4</sup> )			A + 1/2 */e		A + 1/1*/*		A + 1/2 %	. 17	A + 1/2 %	- 1/
Interest Credit commission	$A + \frac{1}{2^{\circ}/6}$ 1/4°/8 per month	9 <sup>1</sup> /2	1/4 % per month	9 <sup>1</sup> /2	1/4*/e per month	91/2	1/4 % per month	9 <sup>1/2</sup>	1/4°/e per month	91/
(b) Overdrafts Interest	A + 1/2*/.	11	A + 1 1/20/0 1/80/00 per day	12	$A + \frac{1}{2} e^{1}$	11	A + 1/3 % 1/8 % per day	11	A + 1/2 % 1/2 % per day	11
Overdraft commission	1/8 0/00 per day	11	-78 -700 per uay		78 / W Por 40)		• •			
2. Acceptance credits (normal terms) Interest Acceptance commission	D + 1/2 % 1/4 % per month	8 <sup>1</sup> /2	$D + \frac{1}{8}$ % per month	8 <sup>1</sup> /2	$D + \frac{1}{8} \frac{\theta}{\theta}$ $\frac{1}{6} \frac{\theta}{\theta}$ per month	8 1/2	$D + 1/2^{0/0}$ $1/4^{0/0}$ per month	8 <sup>1</sup> /2	D + 1/2 % 1/4 % per month	8 <sup>1</sup> /
3. Charges for discount credits (a) Items of DM 20,000										
or above Interest Discount commission	D + 1/2°/0 1/8°/0 per month	7	D + 1 <sup>1/2</sup> % 1 <sup>.0</sup> /00 per month	7 <sup>7</sup> /10	D + 1 % 1/6 % per month	7 1/2	D + 1/2 % - 1 % 1/8 % per month	7 - 7 <sup>1</sup> /2	D + 1 % 1/8 % per month	71/
(b) Items from DM 5,000										
to under DM 20,000 Interest Discount commission	$\frac{D + \frac{1}{2} \frac{9}{6}}{\frac{1}{8} \frac{9}{6} \text{ per month}}$	7	$D + 1^{1/2}$ 1 $^{0}/_{00}$ per month	7 <sup>7</sup> /10	$D + 1^{\bullet/\bullet}$ <sup>1/8 °/0</sup> per month	· 7 <sup>1</sup> /2	$D + \frac{1}{2} - 1 = 1 = 1$	7 - 7 <sup>1</sup> /2	$D + 1^{\bullet/\bullet}$ $\frac{1}{B^{\bullet/\bullet}}$ per month	7 <sup>1</sup> /
(c) Items from DM 1.000								Ì		Ì
to under DM 5,000 Interest Discount commission	D + 1 % 1/8 % per month	7 <sup>1</sup> /2	D + 1 <sup>t</sup> /2 <sup>0</sup> /0 <sup>1</sup> /8 <sup>0</sup> /0 per-month	8	D + 1 % 1/6 % per month	8	D: + 1/3*/• - 1.*/• 1/6*/• per month	71/2-8	D + 1 % 1/6 % per month	8
(d) Items under DM 1.000.— Interest Discount commission	D + 1 % <sup>1/6</sup> % per month	8	$D + 1^{1/3} = 0$	81/2	D + 1 % 1/4 % per month	9	$D + \frac{1}{2} \frac{9}{6} - 1^{0/6}$ $\frac{1}{4}^{0/6}$ per month	81/2-9	$D + 1^{\circ/\circ}$ 1/4 % per month	9
4. Drawings on customers		· · · * ·	a a set	1	a secondaria de la compañía de la co	1				
Interest Credit commission	no rates fixe	ed	no rates fixed		no rates fixed		no rates fixed		no rates fixed	
5. Turnover commission	no terms stat	ted	on minimum of t	<sup>1</sup> /s % per half-year, minimum of three times highest debit balance		mover on mum 1 % of credit	side of the account less		Calculation acc Art. 45 of Agre Debtor Interest, with instructions Reich Credit S	ement toge issued
					Dita		DM 2		Office on 5 M DM 2	arch 1
6. Minimum charges for discounting	DM 2	14 50	DM 2		DM 2 not fixe		1/2 9/00		not fixe	
7. Domicile commission	1/2 %00, minimum E	/M —.50	i not uxed		i iot uxe					
								÷		
			(	Credi	tor:lnteres	t Rat	e s <sup>7</sup> ) in per ce	nt per a	nnum	
eposit Interest Rates			ł				1		1	
<ol> <li>for monies payable on demand         <ul> <li>(a) on accounts free of commission</li> </ul> </li> </ol>	1		1		1		1		18)	
(b) on accounts subject to commission			1.4/s		1 1/2		1 1/2		. 1.1/2	
2. Savings deposits										
<ul> <li>(a) with legal period of notice</li> <li>(b) with agreed period of notice<sup>8</sup>) of</li> </ul>	4		4		4		4		4	
(1) 6 months to less	4 1/2		4.1/2		4 1/2		4 1/2		4 1/2	
than 12 months (2) 12 months and over	5 1/4		4\*/1 5:1/4		5 1/4		5 1/4		5 1/4	
С. <sup>6</sup>										
<ul><li>3. for monies at notice of</li><li>(a) 1 to less than 3 months</li></ul>	3		3		3		• 3		3	
(b) 3 to less than 6 months	3 1/2		3 1/2		3 <sup>1</sup> /2 4		3 1/2		3 <sup>1</sup> /2 4	
<ul><li>(c) 6 to less than 12 months</li><li>(d) 12 months and over</li></ul>	4 3/4		4 4 <sup>\$</sup> /4		4 \$/4		4 1/4		4 \$/4	
4. for monies placed for fixed periods of									3	
(a) 30 to 89 days	3 3 <sup>1</sup> /2		3 3 1/2		3 3 1/2		· 3 3 1/2		3 1/z	
(b) 90 to 179 days (c) 180 to 359 days	4		4		4		4 3/4		4 3/4	
(d) 360 days and over	4 3/4		4 3/4		4 3/4					
	1		1/8 1/		1/8 1/		1/8 1	U.	1/8 1/1	

<sup>1</sup>) 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 take approval of the appropriate Bank Supervisory Authority, to charge higher rates in cases where there is good reason for doing so. —<sup>8</sup>) Maximum rates. —<sup>9</sup> Apart from cases where 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 Insteat Agreement, interest from the highest debt balance. —<sup>8</sup>) 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 customers, Non-banker 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. notice will,only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — <sup>19</sup>) 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.

#### Rates (cont'd)

#### in force in the Individual Länder<sup>1</sup>)

Creditor Interest Rates of Credit Institutions as from 1 July 1960

Hesse <sup>2</sup> )		Lower Saxor	1 <b>y</b> <sup>2</sup> )	North Rhin Westphalia		Rhineland-Palati	inate <sup>2</sup> )	Saarland	· · · · ·	Schleswig-Hols	tein <sup>2</sup>
				· · · · · · · · · · · · · · · · · · ·							i e e
			De	btor Interes	t R'at	es, in per cent	per anni	ım			
		D = Central Ban	k Discou	nt Rate, at presen	t: 5	A = Central Ban	k Advan	ce Rate, at prese	nt 6		
			1				j.		3	l	
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tot
								,			
A + 1/2 % 4 % per month	9 <sup>1</sup> /2	A + $1/2^{0}/_{0}$ $1/4^{0}/_{0}$ per month	9 <sup>1</sup> /2	$\begin{array}{c} A + \frac{1}{2} \frac{1}{4} \\ \frac{1}{4} \frac{1}{4} \\ \end{array} $ per month	91/2	A + $1/2^{0}/6$ $1/4^{0}/6$ per month	9 <sup>1</sup> /2	A + 1/2 % 1/4 % per month	9 <sup>1</sup> /2	A + 1/2 % 1/4 % per month	91
				A + 1/2°/0		A + 1/2°/0		A + 1/2%		A + 1/2 %	
A + 1/2 % /8 % per day	11	A + 1/2 % 1/8 % per day	11	1/8 %00 per day	11	1/8 % on per day	11	1/8 % per day	11	1/8 % of per day	1
D + 1/2 %		D + 1/1 %		$D + \frac{1}{2} \frac{1}{2}$		$D + \frac{1}{8} \frac{4}{9}$	.16	D + 1/2 %	8 <sup>1</sup> /2	D + 1/1 1/1	81
•*/• per month	81/2	1/4 % per month	8 <sup>1</sup> /2	1/4 % per month	8 <sup>1</sup> /2	1/4% per month	8 <sup>1</sup> /2	1/4 % per month	8-/2	1/4 %/e per month	8-
						na se		an a		n a bad na na shi ka shi Marta na shekar	
D + 1/2 %		A + 1/1 %	n en	D + 1 1/1 */•		D + 1 <sup>4</sup> /**/*	a search Rinn Rinn	D + 11/2*/.		D + 1%	
a '/s per month	· 7 · ·	1/24 % per mönth	7	1/st */s per month	7	1/2. % per month	7	1/21 % per month	7	1/6 % per month	71
$D + \frac{1}{3} \frac{9}{9}$		$A + \frac{1}{2} / 0$		D + 1 1/2 %	-11	$D + 1^{1/2}$	7 - 7 <sup>1</sup> /2	$D + 1^{1/2} / 0$	7 <sup>1</sup> /2	$D + 1^{\circ/\circ}$	7 '
•% per month	7 1/2	A + 1/2 % 1/12 % per month	7 <sup>1</sup> /2	1/12 % per month	7 <sup>1</sup> /2	1/32-1/12*/spermonth	/-/-/2	1/12 % per month	/ //2	1/8 %/0 per month	
D + 1 1/s*/e		A + 1/1 %		$D + 1^{1/2} = 0$	•	$D + 1^{1/2}$	8	$D + 1^{1/2} / *$	8	$D_{i} + 1^{\bullet/\bullet}$	
∎®/o per mønth	<b>8</b> -1000	1/so/o'per month	8	1/8% per month	8 ····	1/8 % per month	0. 1	1/8 %/ø per month		1/5 % per month	
D + 1 <sup>1</sup> /8 <sup>0</sup> /e	÷,	A + 1/2 %		D + 1 <sup>1</sup> /a <sup>9</sup> /6	a. 81.	D + 1 <sup>1</sup> /s <sup>9</sup> /•	0.5)	D + 1 <sup>2</sup> /8 <sup>9</sup> /6	8.5)	D + 1	9
s*/s per month	8	1/6% per month	81/26)	1/8 % per month	85)	1/8 % per month	8 <sup>5</sup> )	1/8 % per month	0 )	¼e%o per month	9
A + 1/3 %	9 <sup>1</sup> /2	no rates fix	ed	no rates fixed	I	A: + 1/2 %	9 <sup>1</sup> /2	A + 1/2 % 1/4 % per month	9 <sup>1</sup> /2	no rates fixe	3
						1/4 %*) per month	I			I ·	
lculation according terest, together w	ng to Art ith instru	5 of Agreement on ctions issued by Reid	Debtor Credit	1/s % per half-	year	Calculation	n accordin vith instru	g to Art. 5 of A ctions issued by Re	greenient ich • Crèdio	on Debtor Interest. Supervisory Office	
Supervis	ory Office	on 5 March 1942		ı	į.	, together ,		on 5 March 19	942	• ·	
	1						1	<b>D</b> 11 -		DM 2	
DM 2		DM 2		DM 2		DM 2		DM 2	M	DM 2	
1/00, minimum DA	A50	1/2 */00, minimum D	M50	1/z */ee, minimum D	M50	1/2 %, minimum D	MI —.50	'/2 '/eo, minimum L/	M	1 NOT MARK	
					_	<b>.</b>		· .			
			Cre	ditor Intere	st Ka	tes') in per cen	t per an	num	:		
				_		- ·		1		1	
1 1 1/1		1 1 * 1/2		1 1 1/2		1 1 */2		1 1/2	an ang ar Tanàn	1 1/2	
									in an Se	t i i jar trij	
		· .		- <b>- 4</b>		4		4		4. 	
4						A second seco					
				144		• 14		lan olawoo lan olayoo o George ya ahayoo olayoo o Kanana ahayoo <b>a 1/a</b>		4 1/2	
4 4 <sup>1/2</sup> 5 <sup>1</sup> /4		4 1/2 5 1/4		4 1/s 5 1/4		4 1/2 5 1/4		1		41/2 51/4	
4 1/2											
4 1/2											
4 1/2		5 <sup>1</sup> /a 3		5 1/4		5 1/4		5 1/4 3		5 1/4	
4 1/g 5 1/4 3 3 1/g		5 1/a 3 3 1/2		5 1/4 3 3 1/2				5 1/4		5 1/4 3 3 3 1/2 4	
4 <sup>1</sup> /a 5 <sup>1</sup> /a 3		5 <sup>1</sup> /a 3		5 1/4		5 1/4		5 1/4 51		5 1/4 . 3 3 1/2	
4 1/g 5 1/a 3 1/g 4 4 2/a		5 1/a 3 3 1/9 4 - 4 */6		5 1/4 3 3 1/2 4		5 1/4 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		5 1/4 3 1/2 4 4 8/4		5 1/4 3 1/2 4 4-1/4 3	
4 1/g 5 1/a 3 1/g 4 1/g 3 1/g		5 1/a 3 1/9 4 1/4 4 1/6 3 3 1/2		5 1/4 3 3 1/2 4 4: 1/4 3 3 1/2		5 1/4 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		5 1/4 3 1/2 4 4 4 3/4 3 1/2 3 1/2		5 \$/4 3 \$/2 4 4.\$/4	
4 1/8 5 1/4 3 1/8 4 4 1/4 3		5 1/a 3 1/2 4 4 */6 3		5 1/4 3 1/2 4 -& 1/4 3		5 1/4 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		5 1/4 3 1/2 4 4 8/4		5 1/4 3 1/2 4 4-1/4 3 3 1/2	

account of special rates or preferential arrangements which in certain Länder have been provided and agreed for var. is typas of credit. — \*) Normal rates. It is permissible, with the lower rates are allowed, 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 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 tacily granted credit, discounting. — \*) Also for bills on places where there is no branch establishment of the Deutsche Bundesbank. — \*) These maximum rates apply to transactions with non-banker \*) No interest is paid, at the Hamburg clearing banks, on give accounts amounting to not more than DM 10,000 — — \*) When accepting savings deposits with agreed period of notice. Bank Supervisory "Commission" and with the conditions is down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheer total as from April 1954, exceed the maximum rates fixed for creditor interest by no more than the rates sheer shown; for a specification of the rates, see the table overleaft

#### 2. Interest Rates (cont'd)

#### (g) Debtor and Creditor Interest Rates since the Currency Reform

Maximum Debtor Interest Rates \*)

Applicable	Central Bank discount	Central Bank rate for		for credits account	Charges for	Char	ges for discount cred	its <sup>2</sup> ), items amountin	g to
as from:	rate	advances on securities	Approved credits <sup>1</sup> )	Overdrafts	acceptance 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
1948 July 1	5	6	•	•			•	•	
Sep. 1	-		9.,	10 <sup>1</sup> /2	8	6 <sup>1</sup> /2	7	7 1/2	8
Dec. 15			9 1/2	11	8 1/2 - 9 1/2	7	7 1/g	8	8 1/2
949 May 27 July 14	4 1/2	5 <sup>1</sup> /2	9	10 <sup>1</sup> /2	8 -9	6 <sup>1</sup> /2	7	7 1/2	8
	4	5	8 1/2	10	7 1/2 - 8 1/2 3)	6	6 <sup>1</sup> /2	7	7 1/2
950 Oct. 27	6	7	10 <sup>1</sup> /2	12	9 <sup>1</sup> /2	8	8 <sup>1</sup> /2	9	9
1952 May 29 Aug. 21	5 4 1/2	6 5 1/2	9 1/2	11	8 1/2	7	7 <sup>1</sup> /2	8	8
	4 1/2	5 -/2	°	10 1/2	8	6 1/2	7	7 1/2	7 1/2
953 Jan. 8 June 11	<sup>4</sup> / <sub>3</sub> 1/ <sub>2</sub>	4 1/2	8 <sup>1</sup> /2	10	7 1/2	6	6 <sup>1</sup> /2	7	7.1
954 May 20	3-12		8	9 1/2	1 1	5 1/2	6	6 <sup>1</sup> /2	6 <sup>1</sup> /2
July 1	,	*	8 7 3/4	9 <sup>1</sup> /2 9 <sup>1</sup> /4	6 <sup>1</sup> /2	5	5 <sup>1</sup> /2	6	6
955 Aug. 4	3 1/2	4 1/2	/ -/L	9 1/2	-	5 <sup>1</sup> /2		6 <sup>1</sup> /2	
956 Mar. 8	4 1/2	s 1/.	9				1 1 1		6 1/2
May 19	5 1/2	5 1/2 6 1/2	10	10 <sup>1/2</sup> 11 <sup>1/2</sup>	å	6 <sup>1/2</sup> 7 <sup>1/2</sup>		7 <sup>1/2</sup> 8 <sup>1/2</sup>	7 1/2
Sep. 6	5	6	9 1/2	11	8 <sup>1</sup> /2	<i>, ,</i> ,	7 1/2	8 72	8 1/2
957 Jan. 11	4 1/2	5 <sup>1</sup> /2	9	10 1/2	8 /2	6 1/2	7 -72	8 7 1/2	8 7 1/2
Sep. 19	4	5	8 <sup>1</sup> /2	10	7 1/2	6	6 1/2	7 72	7-12
958 Jan. 17	3 1/2	4 1/2	8	9 1/2	. 7	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	6
July 21			7 1/2	9.,					-
959 Jan. 10	2 3/4	3 3/4	7 1/4	8 %	6 1/4	4 2/4	5 1/4	5 3/4	5 3/4
Sep. 4 Oct. 23	5	1	7 <sup>1/2</sup> S <sup>1/2</sup>	10	6 <sup>1</sup> /2 7 <sup>1</sup> /2	5	5 1/2	6	6
1960 June 3	7		3 -/z 9 1/ <del>2</del>	11	8 1/2	6	6 <sup>1</sup> /2	7	7
	,	0 1		<u> </u>			yere compiled on th	8	8

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. — <sup>1</sup>) Apart from cases where lower rates are allowed, 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 debit balance. — <sup>3</sup>) Not including domicile commission. — <sup>3</sup>) From 1 Sep. 1949 to 26 Oct. 1950 =  $7^{1/2} \sqrt[4]{e}$ . — <sup>4</sup>) From 1 Sep. 1949 to 26 Oct. 1950 =  $7^{1/2}$ .

#### Maximum Creditor Interest Rates \*) <sup>0</sup>/<sub>0</sub> per annum

		payable emand	S	avings depos	its		Monies at	notice 1) of		Mon	ies placed fo	r fixed period	s1) of	
Applicable as from:	on accounts free of	on accounts subject to	with legal	with agre of not		1 to	3 to	6 to less than	12 months	30 to 89	90 to 179	180 to 359	360 <b>đays</b>	Postal savings deposits
······	com- mission	com- mission	period of notice	6 to less than 12 months	12 months and over	less than 3 months	less than 6 months	12 months 2)	and over <sup>2</sup> )	days	days	days	and over	deposits
1948 Sep. 1 1949 Sep. 1	1	2	2 1/2	3	4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 3
1950 July 1 Dec. 1		$ \begin{array}{r} 1 \frac{1}{2} \\ 1 \frac{1}{2} \\ 1 \frac{1}{2} \end{array} $	2 1/2 2 1/2 3	3 3 3 1/2	4 4 4 <sup>1</sup> /2	2 1/4 2 1/4 3 1/2	2 <sup>1</sup> /2 2 <sup>1</sup> /2 3 <sup>7</sup> /8	2 7/8 2 7/8 4 <sup>3</sup> /8	3 <sup>8</sup> /4 3 <sup>3</sup> /4 4 <sup>3</sup> /4	$2^{1/4}$ $2^{1/4}$ $3^{1/2}$	2 <sup>1</sup> /± 2 <sup>1</sup> /± 3 <sup>7</sup> /8	$2^{3/4}$ $2^{3/4}$ $4^{1/4}$	3 1/2 3 1/2 4 5/8	2 1/4 2 1/4 2 1/4
1952 Sep. 1 1953 Feb. 1 July 1	1	$ \begin{array}{c} 1 \frac{1}{2} \\ 1 \frac{1}{2} \\ 1 \frac{1}{4} \end{array} $	3	3 1/2 3 1/2	4 1/z 4 1/4	3 2 1/2	3 <sup>8</sup> /8 2 <sup>7</sup> /8	3 7/8 3 8/8	4 1/4 3 1/4	3 2 <sup>1</sup> /2	3 1/8	3 3/4 3 1/4	4 1/8 3 5/8	2 */4 2 */4 2 */4
1954 July 1 1955 Aug. 4	1/2	1 -74 1 1 <sup>1</sup> /4	3	3 1/2 3 1/4 3 1/2	4 1/4 4 4	2 1/4 2 2 \$/8	2 <sup>5</sup> /8 2 <sup>3</sup> /8 2 <sup>3</sup> /4	3 1/8 2 7/8 3 1/4	3 1/2 3 1/4 3 3/4	2 1/4 2 2 ¥/8	2 <sup>5</sup> /8 2 <sup>3</sup> /8 2 <sup>3</sup> /4	3 2 <sup>8</sup> /4 3 <sup>1</sup> /8	3 */8 3 1/8 3 5/8	2 */4 2 */4 2 */4
1956 Mar. 16 May 19 Oct. 1	1 1 1/2 1 1/4	1 <sup>1</sup> /2 2 1 <sup>3</sup> /4	3 3 1/2 3 1/2	4 4 1/2 4 1/3	5 5 1/2 5 1/2	3 <sup>8</sup> /8 4 <sup>1</sup> /4 4 <sup>1</sup> /4	3 3/4 4 3/4 4 3/4	4 1/4 5 1/4 5 1/4	4 <sup>8</sup> /8 5 <sup>1</sup> /2 5 <sup>1</sup> /2	3 \$/8 4 1/4 4 1/4	3 3/4 4 3/4 4 3/4	4 1/4 5 1/4	4 <sup>6</sup> /8 5 <sup>1</sup> /2	2 <sup>3</sup> /4 2 <sup>3</sup> /4 <sup>5</sup>
1957 Feb. 1 Oct. 17	1	1 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>4</sub>	3 1/2 3 1/2	4 1/2 4 1/2 4 1/4	$5^{-/2}$ $5^{1/2}$ $5^{1/4}$	4 */4 3 */4 3 */8	4 % 4 1/4 3 8/4	5 */4 - 4 <sup>8</sup> /4 - 4 <sup>1</sup> /4	5 1/4 5 1/4 5 1/4	4 1/4 3 <sup>8</sup> /4 3 <sup>8</sup> /8	4 1/4 3 3/4	5 1/4 4 3/4 4 1/4	5 1/2 5 1/4 5 1/4	3 1/4 3 1/4 3 1/2
1958 Feb. 10 July 21 Nov. 20	$\frac{1/2}{1/2}$ $\frac{1}{2}$	1 1	3 1/4 3 3	4 3 1/4 3 1/4 <sup>1</sup> )	5 4 1/4 4 7)	2 1/8 2 */8 2	$     \begin{array}{c}       3 \\       2 \\       2 \\       2 \\       1/2     \end{array} $	3 <sup>3</sup> /4 3 2 <sup>3</sup> /4	4 1/2 3 7/8	2 <sup>7</sup> /8 2 <sup>8</sup> /8	3 3/4	3 <sup>\$</sup> /4 3	4 1/2 3 7/8	3 <sup>1</sup> /4 3
1959 Feb. 1 Nov. 20	8/8 1/2	<sup>1</sup> /4 1	3	3 1/4 3 1/4	4 4	1 1/2 2 1/4	2 3/4	2 <sup>1/2</sup> 3 <sup>1/4</sup>	3 1/2 3 1/4 4	2 1 <sup>1</sup> /2 2 <sup>1</sup> /4	$2^{1/2}$ 2 2 <sup>3</sup> /4	$2\frac{3}{4}$ 2 $\frac{1}{3}$ 3 $\frac{1}{4}$	3 1/2 3 1/4 4	3 3 3
1960 Jan. 1 July 1	1/2 1	$1 \\ 1 \frac{1}{1} \frac{1}{2}$	3 1/2 4	3 <sup>3</sup> /4 4 <sup>1</sup> /2	4 <sup>1</sup> /2 5 <sup>1</sup> /4	2 <sup>1</sup> /4 3	2 <sup>3</sup> /4 3 <sup>1</sup> /2	3 <sup>1</sup> /4 4	4 4 <sup>8</sup> /4	2 1/4	2 <sup>3</sup> /4 3 <sup>1</sup> /2	3 <sup>1</sup> /4	4 4 3/4	3 1/2

\*) 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. — <sup>1</sup>) For larger amounts deposited (DM 50,000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 Sep. 1949 and 19 November 1958. — <sup>1</sup>) 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 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 fixed periods may be granted. — <sup>3</sup>) As from 1 July 1949 =  $2^{1/4}/_{0}$ . — <sup>9</sup>) As from 1 Jan. 1951 =  $2^{1/4}/_{0}/_{0}$ . — <sup>9</sup>) As from 1 May 1957 =  $3^{1/2}/_{0}/_{0}$ . — <sup>7</sup>) 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.

#### (h) Preferential Rates of Interest

(Valid since 20 November 1959)

	Acco	ording to the de	ecision of the the maximu	Special Bank m rates fixed	Supervisory Co for creditor in	mmission and iterest may at	the notificatio the utmost be	ns of the var exceeded in	ious Bank Supe the case of	ervisory Author	ities
Categories of deposits		lit cooperatives lance-sheet tota		Joint st	tock companies with a balance	and other corpo sheet total <sup>1</sup> ) of	orations		rivate bankers with a balance-		
• • • •	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 mm
		by % per annur	n		by % pe	er annum			by % pe	er annum	
Monies payable on demand	1/2	1/4	_	1/2	1/4		_	1/2	1/4	1/8	
Monies at notice and					1						1
fixed monies	<sup>3</sup> /8	1/4	1/4	3/8 ·	1/4	1/4	1/42)	3/8	1/4	1/4	1/ <b>4</b> 3)
Savings deposits	1/4	1/4		1/4	1/4	—	-	1/4	1/4		—

<sup>1</sup>) According to the last annual balance sheet established. — <sup>3</sup>) Joint stock companies and other corporations with a balance sheet total of over DM 40 million to 60 million may grant the preferential rate of interest for fixed monies only. — <sup>3</sup>) Private bankers and partnerships with a balance sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

#### V. Capital Market

## 1. Issue and Placing of Fixed-interest-bearing Securities and Shares 1)

Nominal value in millions of DM

				Fixed-int	erest-bearing se	ecurities					
				of which:		1					Fixed- interest-
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 *)	bearing securitie and share total
				<u>.</u>	Issue						
1948 2nd half 1949 1950 1951 1953 1953 1954 ×) 1955 ×) 1955 ×) 1956 ×) 1957 ×) 1958 ×) 1959 ×)	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 3.424.2	4.0 128.5 190.0 57.0 208.0 827.7 787.3 1.375.0 403.6 1.219.1 3.127.15 2.492.0	160.0 8.0 201.0 205.0 120.0 200.0 70.0 303.0 426.0 840.1	10.0 300.7 153.5 100.2 94.1 295.5 981.5 90.1 558.4 951.3 1.662.1 891.0	420.4 217.1 73.0 799.9 413.9 557.0 577.2 346.2 676.7 2.003.7 2.540.0	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 10.561.9	102.0 1.301.6	0.5 41.6 55.4 173.8 288.9 286.9 498.5 1.560.8 1.939.3 1.728.9 1.313.4 1.346.5	47. 1.403. 868. 909. 2.345. 3.390. 5.480. 4.910. 5.480. 4.180. 6.159. 10.579. 11.908. 864.
1958 May June July Aug. Oct. Nov. Dec. Issues withdrawn 1959 Jan. Feb. March	85.5 65.0 162.5 191.3 424.9 227.5 166.3 199.0 - 210.6 368.0 299.0 215.5	75.0 193.0 452.0 222.5 577.4 301.8 150.7 163.5 - 178.4 301.0 185.0 176.0		306.0 156.0 144.6 120.0 35.0 110.0 100.0 140.0 	356.4 101.4 246.4 26.4 26.4 36.4 1.4  436.4 151.4 51.4 442.4	  		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	20.0 2.0 200.0 50.0 200.0 81.0	41.7 51.0 129.8 14.1 98.6 56.1 79.9 208.3 - 78.8 125.1 96.5 20.3	804 566 1.185 694 1.451 537 754 398 1.411 973 669 1.323 1.177
April May June Saarland *) 1948 to wid-1959 July Aug. Sep. Oct. Nov. Dec.	130.0 192.1 285.5 112.3 405.5 230.0 368.6 240.7 367.8 389.5	340.0 240.0 183.0 126.8 149.0 117.5 253.0 165.0 135.0 315.7	100.0 10.0 10.0 127.5 72.5 100.0 	245.0 50.0 25.0 100.0  50.0 45.0	390.5 1.4 		   30.0	1,167.6 529.9 239.1 948.9 730.0 742.1 569.5 945.1 998.3	194.1 10.0 369.4 62.5 20.5 183.8 32.3 88.0	9.9 52.3 126.9 325.3 78.9 108.2 156.1 20.1 148.1	582 366 1.274 808 850 745 965 1.146
lssues withdrawn 1960 Ian. Feb. March April May June July Aug.		- 195.0 115.0 156.0 44.0 89.0 57.0 18.1 254.7 201.7	75.0 41.0 121.3 80.0 62.6 7.5 35.0 3.0		$ \begin{array}{r}10.0 \\ 530.0 \\ 40.0 \\ 3.4 \\ 28.3 \\ 3.1 \\ - \\ 3.9 \\ 16.6 \\ \end{array} $	3.0			$ \begin{array}{c c} - & 10.0 \\ & 15.0 \\ 31.0 \\ 124.7 \\ 58.4 \\ 61.7 \\ 4.1 \\ 6.9 \\ 16.6 \end{array} $	241.9 99.2 317.9 233.6 147.5 176.0 194.8 116.7	
				Gr	oss Placi	n g <sup>4)</sup>					1 1
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959	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 3.050.0	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 2.363.7	19.9 96.2 1.9 219.8 224.6 64.9 257.7 14.2 265.2 422.1 830.1	10.0 95.7 53.2 61.7 130.3 396.2 791.5 432.0 563.7 931.1 1.651.9 918.7	420.4 217.1 56.9 418.2 774.5 590.2 581.2 332.0 690.9 2.002.7 2,540.2			18.6 770.1 676.5 747.4 1.557.7 2.901.9 3.680.7 1.564.2 4.204.5 8.127.1 10.048.1	102.0 1.295.2	0.5 41.3 51.7 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 52.9	1: 81 72: 91 1.81 3.17 5.14 5.23 4.40 5.83 9.26 11.43 88
1958 Mav June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March	81.1 71.7 139.2 117.7 130.7 158.8 169.5 435.8 228.9 173.3 215.7	81.0 113.4 306.9 248.6 205.2 160.0 110.8 147.9 396.4 233.2 177.2 246.0	7.0 2.6 44.8 97.1 12.9 69.9 4.7 2.9 61.6 1.2 131.7 52.3	306.0 158.6 144.6 120.0 35.0 110.0 75.0 140.0 180.0 100.0 3.8 119.8	356.4 100.4 246.4 26.4 626.4 36.4 1.4 436.4 151.4 52.4	0.0 0.0 2.0 0.0 0.0 	50.0 42.0 112.6 220.0	831.5 446.7 881.9 609.8 410.2 1.176.0 387.7 503.7 1.522.2 827.3 538.4 1.296.2		69.1 129.2 38.1 98.3 57.8 94.1 144.6 74.8 124.3 80.2 34.1	51 1.01 64 50 1.23 48 64 1.55 95 61 1.33 1.12
April Mav June Saarland <sup>3</sup> ) 1948 mid-1959 July Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb.	215.7 164.9 234.4 106.2 328.3 217.5 211.1 191.3 244.4 298.2 229.7 203.8	246.0 219.8 186.2 77.6 202.9 100.5 113.2 87.7 157.7 165.3 95.7 108.0	82.2 18.1 	256.0 50.0 2.8 125.0  50.0 31.3 23.7	390.5 1.4 	0.0		1.113.4 490.1 183.8 910.6 708.7 444.2 468.2 846.3 698.7 989.4 413.0 384.1	194.1 10.0 	10.0 66.8 125.8 351.4 92.9 107.7 155.9 141.2 242.7 101.6 301.1	55 30 1,26 80 86 81 1,22 51 66
March April May June July Aug.	192.0 187.7 156.2 108.7 313.5 260.2	55.1 91.0 55.9 47.2 142.2 168.9	129.2 33.4 57.2 18.8 28.5 9.2	3.8 	4.0 28.5 3.1 1.7 3.9 16.6		figures include	340.6 272.4 176.4 491.1 454.9	54.3 55.3 13.5 6.9 17.2	235.7 144.6 175.6 174.9 116.1	5 4 3 6 5

<sup>1</sup>) Except conversion and "old" savers' securities. — Up to 1953 excluding Berlin; the 1954 annual figures include the amounts issued between 1948 and 1953 by Berlin issuers. The monthly figures cover the Saarland as from July 1959 only. The annual figures for 1959 also comprise the amounts issued from 1948 to June 1959 by Saarland issuers. — <sup>3</sup>) Up to end-December 1959 share issues against cash payment and contribution of claims arisen after Currency Reform, and by way of capital increase out of companies' reserves (bonus shares); from January 1960 onwards share issues against cash payment and exchange of convertible bonds. — <sup>3</sup>) Amounts in French france converted at the rate of ffrs 100 = DM 0.8507. — <sup>4</sup>) Only initial placing of newly issued securities, no account being taken of amounts redeemed or repurchased; where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — <sup>5</sup>) Including placing with Investment Assistance creditors; 1953, DM 199.8 million; 1954, DM 388.8 million; 1955, DM 587.9 million; 1956, DM 1.2 million. — <sup>×</sup>) Account has been taken of the issues withdrawn.

				unency-kelon					Pre-Currency- Reform issues <sup>2</sup> )	
		Bonds of Ge								Fixed
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 ìssuers	Total	including: Medium- term notes	Conversion and old savers' securities	interes bearin securiti total
				Redemp	tion				<u>!</u>	. <u>.</u>
	=	=	=			=	=	Ξ	1 :	
0.2	0.0	_			=	=	0.2	=	:	
0.3 0.7	0.8 1.2	30.0	3.0	36.2 46.5	0.5	=	37.3	Ξ		
11.5	20,4	53.3	31.1	299.2	0.4 0.4		74.6 415.9	=		
60.3 231.5	100.4 223.2	93.6 109.4	102.0	259,8	0.4		616.5	Ξ	\$0.1	883 696
0.4	0.3		0.0	43.8	_		44.5	_	3.5	1,583
1.6	10.6	0.0	\$.2	10.2	0.0		30.6		14.2	51 44
4.4	45.5	0.0 0.0	2.1	37 <b>.\$</b>	- 1		\$9.8		6.8	6 96
1.1 42.7	0.4 23.4	40.3	1.5 10.6	3.6 10.3	0.2	Ξ	6.6	Ξ	6.3	115 12 131
13.4 4.1	17.6 7.3	55.6 0.2	31.2 3.5	6.3			124.1	-	4.7	128
20.3	32.9 25.1	0.0 0.1	-	23.2			77.7	1	2.5	19. 80.
7.2 25.8	5.8 41.2	0.5 8,5	31.1 23.2	3.5 401.0	_	_	48.1 499.7	Ξ	6.4 8.6	58. 54. 508.
		_	-	-	-	-	_	_		1.
2.2	1.1	1.1	5,4	0.2	0.1 0.0	Ξ	181.7 10.0	=	11.3 16.5	193. 26.
31.5	22.2	0.2	45.8	0.1	-	=	99.8		13.9 8.4	109. 108.
46.2	26.3	42.4	70.0	7.8	0.2		7 <b>4.6</b> 192.9	_	15.7 12.8	90. 205.
8.0	18.1	0.2	79.1	1.8	_	=	163.3 107.2	Ξ	6.0 7.3	169. 114.
14.0 1.7	23.9	3.4	111.6	2.1	-		155.0	-	4.4	72. 159.
3.9 10.6	14.0 13.9	6.9	7.6	57.0	0.1		89.5	=	6.5	109.9
10.2	3.6	9.7	9.2	3.1		~	35.8		3.7	78.8 39.5
6.3	2.3		10.0	Net Placin	1g *)		18.6	[		
210.7	99.2	96,2	53.2	217.1	0.1	=	770.1 676.5	=	•	
627.6 1,043.1	161.2 428.6	219.8 224.6	129.5 396.2	410.8	33,8	Ξ	1.546.9	Ξ	:	:
1.379.7	1.020.5	257.6	397.5	543.7 551.2	- 0.4	· _	4.609.1 3.606.1		:	
1,139.3 1,558.5	1,093.1 2,237.2	211.9 328.5	877.9	104.5	9.7	21.0	3.457.4	— i	- 46.6	3,410.8
			612.9	1.937.0	- 3.0	344.6	8.571.2	1,295.2	291.1	8,862.3
137.6	110.4 296.3	2.5 44.8	158.1	57.5	0.1	=	399.4	=		785.8
126.3	159.7	97.1 12.9	118.9 32.9	$-\frac{25.1}{11.4}$	=	=	606.6 320.4	20.0	67.1	895.1 673.7 383.2
157.7	110.4	4.7	73.5	32.8	0.0	50.0	1.073.3 381.1	2.0	43.6 35.9	1.116.9
422.4	378.8	6.0	148.8	430.1	-	12.0	376.2 1,398.1	200.0	1	450.9 1,496.7
151.7	144.3	131.7	3.8	29.2		-	460.7	50.0 20.0	42.3 56.8	\$54.1 517.5
157.7 208.6	214.0	81.7	224.9	387.0			1,239.1 1,065.3	81.0 194.1	56.2 17.6	1.295.3
106.2	77.6	_	_	_			1	10.0		. — 5.9
293.6 215.3	202.3 <sup>0</sup> 99.4	134.6 54.6	- 30.3 119.6	128.8 209.8	0.1 0.0	_	728.9	369.4	2.4	731.3
159.8	65,5	109.0 4.4	- 40.4 - 45.8	10.5 183.7	0.8	_	348.5	15.3	- 5.8	700.3 342.7 368.5
252.0	139.0	73.5	38.7	292.5 80.2	-3.5 -0.2	=	771.7 505.8	32.3 88.0	20.1 - 2.5	791.8 503.3
195.8	82.1 89.9 44 5	46.8 35.6	- 36.3 - 79.1	487.4 51.6	=	32.8 12.0	826.1 305.8	15.0 31.0	- 4.0 - 3.7	822.1 302.1
173.7	67.1	30.0	0.6 111.6	26.4	_	_	331.9 185.6	124.7 54.3	- 7.6	324.3
104.8	33.2	11.9	- 7.6	- 55.3	- 0.1	=	165.2 86.9	55.3 13.5	1.8 8.1	167.0 95.0
250.0	165.3	0.5	9.2	13.5			430.0 419.1	6.9 17.2	8.7 5.2	438.7
staating Dernin	, the amount	s issued Detwe	eu 1948 and	1953 by Rerli	n iccupre have	haan includ	ad in the top	A Gaugas Th	11	
	bonds (including ship mort- gage bonds) 	bonds (including ship mort- gage bonds)         Communal bonds	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	of which: Bonds of Cerman issuers           Mortgage bonds (including ship mort- gage bonds)         Communal bonds         Bonds of generalized credit institutions         Industrial bonds (including convertible bonds)           —         —         —         —         —         —           0.2         0.0         —         —         —         —           0.3         0.8         —         —         —         —           0.7         1.2         30.0         3.0         3.1         3.3           20.5         5.4         0.1         3.4.5         3.3         3.1           21.6         3.2.1         53.3         0.1         0.0         0.5         0.1         0.1         0.5           0.4         0.3         0.1         0.5         0.1         0.2         3.5         102.0         1.1           4.4         45.5         0.0         2.3         3.5         3.1         1.6         1.6         0.6         0.1         3.0           1.6         10.6         0.1         3.0         1.5         3.1.1         1.6         1.5         3.1.2           1.6         10.6         1.3.0         3.0         3.0         3.0 <td>of which:           Donds of German issuers           Mording (honding sige bonds)         Communal bonds         Industrial bonds         Loans of public authorities           T         T         T         T         T         T           0.3         0.3         0.4         T         T         T         T           0.3         0.3         0.4         T         &lt;</td> <td>Bonds of German issuers           Morigas (including gage bonds)         Communal bonds         Bonds of specialized institutions         Industrial bonds         Loans ophilic bonds         Communal suborities         Other bonds           —         …</td> <td>of which:           Bonds of Cermans Issuers           Morrage housing entity more- lenge bonds)         Bonds of credit bonds         Industrial foreign bonds         Other authonistics         Other bonds         I.onne foreign authonistics          </td> <td>of which:           Bonds of Cernman issuers         Dongs         <thdongs< th=""></thdongs<></td> <td>of #bth:           Index of Certain Interfat         Lears of the the the the the the the the the the</td> <td>Referm time?           Referm time?           Referm time?           Communal precision discort:           Communal precision discort:           Referm time?           Communal precision discort:           Communal precision</td>	of which:           Donds of German issuers           Mording (honding sige bonds)         Communal bonds         Industrial bonds         Loans of public authorities           T         T         T         T         T         T           0.3         0.3         0.4         T         T         T         T           0.3         0.3         0.4         T         <	Bonds of German issuers           Morigas (including gage bonds)         Communal bonds         Bonds of specialized institutions         Industrial bonds         Loans ophilic bonds         Communal suborities         Other bonds           —         …	of which:           Bonds of Cermans Issuers           Morrage housing entity more- lenge bonds)         Bonds of credit bonds         Industrial foreign bonds         Other authonistics         Other bonds         I.onne foreign authonistics	of which:           Bonds of Cernman issuers         Dongs         Dongs <thdongs< th=""></thdongs<>	of #bth:           Index of Certain Interfat         Lears of the	Referm time?           Referm time?           Referm time?           Communal precision discort:           Communal precision discort:           Referm time?           Communal precision discort:           Communal precision

### 2. Redemption and Net Placing of Fixed-interest-bearing Securities <sup>1</sup>) Nominal value in millions of DM

#### 3. Circulation of Fixed-interest-bearing Securities <sup>1</sup>) Nominal value in millions of DM

			· `-	·	rency-Reform i	ssues			1	Pre-Currency- Reform issues <sup>*</sup> )	
			Paula of Co	of which: rman issuers					includ-		Fixed- interest
End of year or month	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	ing: Medium- term notes	Conversion and "old" savers securities	bearing securitie total
1948 1949	6.3 207.4	2.3 35.3	19.9	10.0 105.7	420.4	_	=	18.6 788.7	=	•	:
1950 1951 1 <b>952</b>	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		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 1,932.3	1,843,5 2,387,2	33.9 37.6 37.2	=	6,625.9 11,235.0 14,841.1		:	:
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	2,464.9 3,342.8	2,938.4 2,971.2 3,075.7	36.8 46.5	21.0	16,989.4 20,446.8	Ξ	1,407.8 1,361.2	18.397. 21.808
958 959	9.898.9 12.717.4	6,829.9 8,970.4	1.356.2 2.076.9	4,892.7 5,505.6	4,818.6 6,755.6	48.1 45.1	113.0 457.6	27.957.4 36.528.6	102.0 1.397.2	1.769.5 2.060.6	29,726. 38,589.
1956 May June	6,7 <b>41.1</b> 6,79 <b>6.2</b>	3,179.7 3,301.1	843.0 843.2	1.922.9 1.920.3	2,917.9 2,908.1	37.2 37.1	=	15,641.8 15,806.0	=	:	:
Julv Aug. Sep.	6.858.5 6.912.7 7.013.0	3,369.4 3,396.2 3,426.4	843.2 843.2 812.4	1,922.9 2,130.6 2,368.8	2,899.4 2,899.4 2,893.5	37.1 37.1 37.1	Ξ	15,930.5 16,219,2 16,551,2	=	•	•
Oct. Nov. Dec.	7.065.2 7.114.1	3,440.3 3,456.9 3,499.6	\$12.7 \$12.7	2,401.2 2,440.7 2,464.9	2.977.1 2.984.9	37.0 37.0 36.8		16,551.2 16,733.5 16,846.3	Ξ	1,407.8	18,397
957 Jan.	7 <b>.201.1</b> 7,317.9 7,376.9	3.520.9 3.548.5	\$15.8 793.3 804.4	2,548.1 2,590.0	2,971.2 3,112.1 3,143.7	36.8		16.989,4 17,329,1 17,500,3	=	1,410.5	18,739 18,911
Feb. March April May	7,437,6 7,517,0	3,627.4 3,695.0	\$07.0 \$09.5	2.689.3 2.713.2	3,147.2 3,163.7	36.8 36,8		17,745.3 17,935.2	=	1,401.2 1,401.9	19,146 19,337
Mav June Julv	7,590.7 7,628.6	3,767.0 3,824.8 3,904.7	\$41.2 \$46.4 \$88,3	2,780.6 2,864.3 2,956.3	3,175.9 3,222.9	36.8 36.6	1	18,192.2 18,423.6	=	1.404.6 1.404.4	19,596.
Aug. Sep.	7.725.1 7.805.5 7.955.2	4.013.4 4.171.2	934.4 938.0	3,044.9 3,148.7	3,286.0 3,310.7 3,308.8	36.6 36.6 36.6	21.0	18,797.0 19,145.5 19,579.5	-	1,411.0 1,410.5 1,418.2	20.208 20.556 20.997
Oct. Nov. Dec.	8,104,2 8,233,3 8,340,4	4,330,8 4,487,3 4,592,7	948.0 1,005.0 1,027.7	3,238.9 3,294.3 3,342.8	3,398.1 3,001.6 3,075.7	36.6 36.6 46.5	21.0 21.0 21.0	20,077.6 20,079.1 20,446.8	=	1,368.6 1,365.1 1,361.2	21,446 21,444 21,808
958 Jan. Feb.	8.525.0 8.681.9	4.758.1	977.8 984.1	3,439.2 3,639,9	3,232,8 3,292,6	46.4 46.4	21.0 21.0	21,000,3 21,716,8	=	1.374.2 1.375.7	22.374
March April Mav	8,813.7 8,923.1 9,003.8	5,297.6 5,550.4 5,631.1	1,006.6 1,154.7	3,831.3 3,886.8	3,355,1 3,579,7	46.4 46.4	21.0 21.0	22,371.7 23,162.1	B0,0	1.374.6	23.092 23.746 24.531
June July	9.074.8 9.212.4	5.741.5 6.037.8	1,161.7 1,164.2 1,209.0	4,192.8 4,350.9 4,487.3	3,892.3 3,949.8 4,186.0	46.4 46.3 46.3	21.0 21.0 21.0	23,949,1 24,348,5 25,199,8	80.0 80.0 80.0	1,367.9 1,440.8 1,485,3	25,317 25,789 26,685
Aug. Sep.	9,329.9 9,456.2	6,285.8 6,445.5	1,306.1 1,319.0	4,606.2 4,639.1	4,211.1 4,199.7	46.3 46.3	21.0 21.0	25,806,4 26,126,8	100.0	1,522.4 1,615,2	27.328. 27.742.
O <b>ct.</b> 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. 29.275. 29.726.
959 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. 32,077.
March April Mav	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	32,595. 33,890.
June July	11.259.5	8,158.8 8,438.7	1,638.4 1,773.0	5,510.3 5,480.0	5,850.1 5,978.9	48.1	457.6	32,922,8	657.1	2.041.0	34,973. 34,967. 35,882.
Aug. Sep. Oct.	11.874.6 12.073.6	8,538.1 8,608.5	1.827.6	5,599.6 5,559.2	6,188.7 6,199.2	48.0 48.0	457.6 457.6	34,534.2 34,882.7	1.077.8 1.093.1	2,048.7 2,042.9	36,582. 36,925. 37,294.
Nov. Dec.	12,233.4 12,465.4 12,717.4	8,674.0 8,831.4 8,970.4	1,941.0 2,003.4 2,076.9	5,513.4 5,544.3 5,505.6	6,382.9 6,675.4 6,755.6	48.8 45.3 45.1	457.6 457.6 457.6	35.251.1 36.022.8 36.528.6	1.276.9 1.309.2 1.397.2	2,043.0 2,063.1 2,060.6	37,294. 38,085. 38,589.
960 Jan. Feb.	12,930.7 13,126,5	9.052.5 9.142.4	2,123.7 2,159.3	5,469.3 5,390.2	7,243.0 7,294.6	45.1 45.1	490.4 502, <b>4</b>	37.354.7 37.660.5	1,412.2	2.056.6	39,411. 39,713,
March April May	13,309.7 13,483.4 13,637.9	9,186.9 9,254.0 9,306.0	2.286.6 2.316.6 2.363.6	5.390.8 5.279.2 5.189.5	7,270.9 7,297.3 7,298.7	45.1 45.1 45.1	502.4 502.4 502.4	37,992.4 38,178.0 38,343.2	1,567.9 1,622.2 1,677.5	2,045.3 2,071.3 2,073.1	40,087. 40,249. 40,416.
June July	13,742.7 14,045.6	9,339.2 9,467.5	2,375.5 2,389.4	5,181.9 5,171.4	7,243.4 7,235.8	45.0 48.0	502.4 502.4	38,430.1 38,860.1	1.691.0 1.6 <b>97.9</b>	2,081.2 2,089.9	40.511. 40.950.
Aug. I	14,295.6	9,632.8	2,388.9 Breakdown	5,162.2 n by interes	7,249.3 ' it rates and	48.0 taxation o	502.4 of yield	39,279.2	1,715.1	2.095.1	41,374.
) tax-free	4,827.8	1,827.1	267.2		s of 31 July 190 364.9		_ 1	7,586.1	1	2,058.0	9,644.
of which at %: 3, to less than 31/2	0.5		_		_	-		0.5	_	_	9,011.
$3^{1/2}$ 4 4 4 <sup>1/2</sup> $4^{1/2}$ 5	17.0	22.1 51.0	4.0	Ξ	Ξ	0.9	Ξ	4.0 23.0 68.0		2.6 2,033.7 18.0	6. 2,056.
5	3,435.1 1,338.6	969.6 784.4	30.7 232.5	0.8 265.3	243.7 121.2	32.1		4,712.0 2,742.0	Ξ	18.0 1.3 1.2	86. 4,713. 2,743.
) tax-privileged	36.5 134.7		96.0	759.0	172.1	-	_	36.5 1,347.2	-	1.2 21.8	37. 1,369.
of which at $\frac{1}{2}$ : $6^{1/2}$ to less than 7 7 $7^{1/2}$	72.2 26.5	162.7 4.5	76.0 20.0	96.8 326.6	=	_		407.7 377.6		18.8	426. 377.
7 <sup>1</sup> /2	36.0	18.2		277.4 58.1	172.1	Ξ		503.7 58.1		3.0	503. 61.
) fully taxed of which at %: 3 <sup>1</sup> /2 to less than 4	9.083.1	7,455.0 <sup>,</sup>	2.026.2	4,146.3	6,698.8	15.0	502.4	29,926.8	1,697.9	10.1	29,936.
$\frac{4}{11}$	Ξ	4.5	150.0 133.6 310.0	_	177.5 270.0 588.9	2.0 3.0	=	327.5 410.1 1,0 <b>87.</b> 6	327.5 405.6 902.0		327. 410. 1.089
5 5 <sup>1</sup> /2 5 <sup>1</sup> /2	1,573.3 2,030.7	1,233.9 1,545.1	347.3 280.0	663.1 675.9	1,134.6 1,503.4		200.0 181.4	5,152.2 6,216.5	902.0 58.9 3.9	2.2	1,089, 5,152. 6,216.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,011.3 238.6 496.0	2,550.8 159.4 813.6	384.0 147.4 58.5	170.0 180.6 668.0	1,119.3 195.0 845.0	=	121.0	8,356.4 921.0 2,881.1		0.4	8,356. 921. 2,881.
71/2 8	669.6 63.5	930.2 31.8	165.5 50.0	616.0 1,172.7	500.0 365.0	<u> </u>		2,881.3 1,693.0		1.5 6.0	2.882.1

#### 4. Change in Share Circulation <sup>1</sup>) Nominal value in millions of DM

				Increase d	uring period un due to:	nder report	19 - 14 1			Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment	Exchange of con- vertible bonds	Issue of bonus shares <sup>3</sup> )	Contri- bution of claims	Contri- bution of shares, mining shares, G.m.b.H. holdings, and other	Contri- bution of other real values	Merger and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital <sup>4</sup> )	Reduction of capital, and liquidation	Merger and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1957 1958 1959 1959 April May June	1,519.1 974.7 1,260.5 30.4 10.0 51.4	33.9 13.3 30.0 —	45.1 45.6 78.2  10.5	67.5 119.2 44.3 3.7 4.9	75.0 43.0 93.9 — —	18 8 87.6 31.8 —	169.6 54.5 121.1 0.1 1.5	$ \begin{array}{r} 152.7 \\ 194.5 \\ 314.1 \\ \\ 2.4 \\ \end{array} $	35.2 9.6 220.9 —	83.2 183.5 100.5 — —	314.7 149.1 1.932.5 3.0 6.3 6.6	19.4 200.9 165.5 1.1 2.4 3.1	$ \begin{array}{r} +1,699.6 \\ +1,008.5 \\ - 3.7 \\ + 30.1 \\ + 1.3 \\ + 61.0 \end{array} $	26,847.9 27,856.4 27,852.7 27,615.3 27,616.6 27,677.6
Saarland <sup>2</sup> ) 1948 to mid-1949	96.0	-	29.8			_	1.4	298.7	94.0				+ 519.9	519.9
July Aug. Sep. Oct. Nov. Dec.	338.3 86.3 77.7 144.4 16.5 137.2	1.9 18.0 1.4 1.5	12.3 6.6 11.5 1.4 4.0	0.8 30.0	<b>5.0</b> <u>-</u> 26.0 62.9	 2.7 	0.2 117.9	$ \frac{\overline{3.0}}{1.6} $ $ \overline{8.4} $	0.6 0.3 10.3 	0.6 4.1 2.3 0.8	190.6 12.1 3.4 434.1 22.7 712.5	7.8 13.9 13.3 8.7 1.3 45.7	$ \begin{array}{r} + & 154.9 \\ + & 93.2 \\ + & 99.9 \\ - & 286.0 \\ + & 21.4 \\ - & 428.2 \end{array} $	28,352.4 28,445.6 28,545.5 28,259.5 28,280.9 27,852.7
1960 Jan. Feb. March April May June July Aug.	242.0 100.7 300.6 234.4 144.4 175.6 174.9 116.1	0.7 0.9 0.5 1.3 0.2 —	4.1 7.0 7.4 21.2 202.2 257.8 479.5 120.7	2.2 4.3 5.0 2.0 2.0 0.2 9.0	18.7 84.5 3.0 — — —	0.3 0.8 1.1 — —	130.1 27.0 95.9 	120.2 	0.4 0.4 1.0 5.2 0.3	0.8 0.4 3.4 5.5 0.5 6.8 1.1 2.4	161.6 5.2 15.4 131.8  1.3	26.0 21.1 4.3 2.0 11.1 26.9 24.4 1.6	$\begin{array}{r} + 329.9 \\ + 171.9 \\ + 320.4 \\ + 214.6 \\ + 352.3 \\ + 402.7 \\ + 659.6 \\ + 842.8 \end{array}$	28,182.6 28,354.5 28,674.9 28,889.5 29,241.8 29,644.5 30,304.1 31,146.9

<sup>1</sup>) From July 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — <sup>2</sup>) Amounts in French francs converted at the rate of ffrs 100 = DM 0.8507. — <sup>3</sup>) Including shares in respect of special distribution of dividend. — <sup>4</sup>) Including the capital in French francs converted into DM which is not yet contained in the line "Saarland 1948 to mid-1959".

## 5. Circulation<sup>1</sup>) of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds

	Pre-Curre	ency-Refor	m issues	•Old	l" savers'	bonds		Public	loans	Industrial bonds	Total of pre-		erman exteri falling unde	r ·
Position at end of year or month	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	Currency- Reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	don Debts A Bonds of Länder and local authori- ties	Private bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1.407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1.361.2	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1.769.5	1,986.0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1.165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
1959 June	571.9	98.0	51.9	335.9	16.9	94.2	1,168.8	718.9	8.0	149.0	2.044.7	2,006.0	263.0	656.0
July <sup>2</sup> )	572.2	97.9	50.9	331.1	16.5	94.4	1,163.0	724.7	7.8	151.6	2,047.1	•	•	•
Aug.	572.2	97.9	52.0	331.9	16.5	94.4	1,164.9	740.6	7.8	135.4	2,048.7	•	•	· ·
Sep.	571.4	97.8	51.8	332.5	16.5	95.1	1,165.1	746.5	7.8	123.5	2.042.9	1.999.0	261.0	655.0
Oct.	570.6	97.8	50.2	333.2	16.6	95.5	1,163.9	751.8	7.9	119.4	2,043.0	•	•	•
Nov.	570.9	97.9	49.4	334.2	16.6	96.2	1.165.2	765.6	8.2	124.1	2,063.1	· ·	•	•
Dec.	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
			49.3	335.4	16.7	96.3	1.166.9	765.2	8.7	115.8	2,056.6	•	•	•
1960 Jan. Feb.	571.2 569.8	98.0 97.7	49.3	336.1	16.8	97.2	1,166.9	764.8	9.6	111.6	2,052.9	•	•	•
March	572.1	97.6	49.3	337.0	16.8	97.6	1,170.4	753.1	10.2	111.6	2.045.3	2,007.0	256.0	638.0
April	571.9	97.6	49.2	337.6	16.8	98.3	1,171.4	775.2	15.0	109.7	2,071.3	•	. •	•
May	571.4	97.6	49.2	336.4	16.9	98.6	1,170.1	777.9	15.7	109.4	2,073.1	· ·	•	•
June	571.8	97.1	49.0	333.7	16.6	97.2	1,165.4	784.9	21.9	109.0	2,081.2	1,984.0	253.0	589.
July	571.2	97.1	48.8	327.1	16.3	94.9	1,155.4	792.2	34.7	107.6	2,089.9	•	· ·	•
Aug.	570.9	97.0	49.0	327.1	16.4	95.2	1,155.6	794.9	39.6	105.0	2,095.1	· ·	i •	· ·

Nominal value in millions of DM

#### 6. Placing of Securities<sup>1</sup>): Nominal Values, Market Values and Average Issue Prices<sup>2</sup>)

								erest S		ding:	,							
		Total					Bonds	of German	issuers								Shares	
Period		Iotai			1 Market age			ustrial bor	ıds		Loans of lic authori	ties	fo	Bonds of reign issue	78			
	Nomi- nal value	Market value	value issue price llion p. c.		Market value	age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	<b>Market</b> value	Aver- age issue price	Nomi- nal value	Market value	Aver age issue price
	value         1551           DM million         p. 1           3,680.7         3,605.4         98		-	DM m	illion	price p. c.	DM n	nillion	price p. c.	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	illion	p. c.
1955 1956 1957 1959 1959 June Saarland 4) 1948 to mid-1959 1959 July Aus. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May		2,510,1 4,058,9 7,996,3 9,903,7 485,8 901,5 695,8 437,0 460,1 823,9 683,6 966,6 399,2 370,1	98.0 97.9 96.5 98.4 98.6 99.1 100.0 99.0 98.2 98.3 97.3 97.3 97.7 96.7 96.7 96.7 96.7 96.7 96.7	2,407.8 1,654.3 2,286.3 3,956.4 5,413.7 420.6 183.8 531.2 318.0 324.3 279.0 402.1 463.5 325.4 311.8 247.1 278.7 212.1 155.9	2,356.2 1,618.7 2,186.5 3,880.6 5,349.6 417.7 183.8 526.4 313.1 319.9 274.7 395.0 300.6 456.3 317.3 300.6 238.3 269.1 203.6 147.5 435.0	97.9 97.9 95.6 98.1 98.8 99.3 100.0 99.4 98.6 98.5 98.5 98.5 98.5 98.5 97.5 96.4 96.5 96.0 94.7 95.4	432.0 563.7 931.1 1.651.9 918.7 50.0 	427.3 553.0 909.7 1.653.1 901.6 49.0 49.0 - 2.9 122.3 - - 48.4 30.2 22.9 - - 3.8 - -	98.9 98.1 97.7 97.7 98.8 98.1 97.9 102.5 97.9 	583.2 332.0 690.9 2.002.7 2.540.2 10.4 	570.3 324.5 675.9 1.974.1 2.495.9 1.4 239.4 205.3 10.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.5 1.9 27.7 3.0 1.6 3.8	97.8 97.7 97.8 98.6 98.3 100.0 99.0 97.8 98.2 98.0 97.2 98.0 97.2 98.0 97.1 97.1 97.1 97.3 95.8 95.8 97.3	 92.0 344.6   32.8 12.0 	 21.0 90.3 342.9   31.9 11.6  31.9	100.0 98.2 99.5 	1,554,8 1,837,5 1,631,7 1,139,5 1,383,0 66,8 351,4 92,9 107,7 155,9 107,7 155,9 141,2 242,7 101,6 301,1 235,7 144,6 175,6	1,714.6 1,950.0 1,676.2 1,214.5 1,814.5 79.2 79.2 79.2 79.2 79.2 79.2 79.2 79.2	110.3 106.1 102.7 106.2 133.5 118.6 100.7 106.6 133.5 106.6 133.5 106.6 141.6 236.4 141.6 236.4 141.6 163.1 108.4 163.1 126.5 163.1 108.4

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# 7. Placing of Industrial Bonds and of Shares Issuers classified by branches of economic activity Nominal value in millions of DM

8			Industri	al Bonds					She	res		
Issuers' branch of economic activity	1948 (2nd half) to 1956	1957	1958	1959 <sup>1</sup> )	1960 January to August	Total since Currency Reform	1948 (2nd half) to 1956	1957	1958	1959 <sup>1</sup> )	1960 January to August	Total since Currency Reform
1) Asriculture, forestry			544 L				1.8	1.0	0.9			3.7
and fisheries	-		. –			· _	1.8	1.0	0.9	-	-	1
2) Mining, production and processing of stones and earths	542.1	112.6	391.0	260.0	10.0	1,315.7	364.6	330.1	53.6	96.4	54.8	899.5
<ol> <li>Production and processing of iron and metal</li> </ol>	446.7	272.5	217.5	100.0		1,036.7	213.4	62.0	\$2.8	178.7	381.0	917.9
<ol> <li>Power production and public utilities</li> </ol>	709.8	324,2	317.0	288.9	13.7	1,653.6	645.5	230.8	\$3.6	127.2	172.7	1,259.8
<ol> <li>Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering</li> </ol>	303.2	34.8	125.6	50.0	_	513.6	972.0	301. <b>9</b>	127.5	141.9	256.4	1,799.7
<ol> <li>Chemicals, mineral oil processing, coal derivatives, rubber, plastics</li> </ol>	382.7	165.0	464.5	171.0	-	1,183.2	958.8	464.3	318.1	435.2	286.6	2,463.0
<ol> <li>Food, beverages and tobacco. feedingstuffs</li> </ol>	7.1	4.0			_	11.1	111.0	41.3	46.0	41.1	16.2	255.6
<ol> <li>Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)</li> </ol>	75.5	· 	42.6	_		118.1	188.0	32.1	17.4	29.0	31.6	298.1
9) Building and allied trades	37.2		3.7	3.8	3.8	48.5	26.9	1.4	4.8	1.5	6.3	40.9
10) Housing and real estate	_	<u> </u>	-		-		127.5	17.1	16.7	29.3	13.1	203.7
11) Other services	_		-				30.4	14.8	4.8	4.9	0.3	55.2
2) Commerce, banking, insurance companies	20.0	18.0	15.0	45.0		98.0 <sup>2</sup> )	837.7	113.8	273.4	221.0	258.1	1,704.0
3) Transport	10.0	-	75.0		_	85.0	148.8	21.1	108.2	76.1	15.1	369.3
(4) Public services	_		·				4.6		1.7	0.7	0.1	7.1
Total	2,534.3	931.1	1,651.9	918.7	27.5	6,063,5	4,631.0	1.631.7	1,139.5	1,383.0	1,492.3	10,277.5

#### 8. Interest Rates and Issue Prices

			Inte	rest Rates	(*/+)		• :	I			Inte	rest Rates	(*/•)			
Categorie of securites, issue prices	4 <sup>1</sup> /2 to less than 5	5 to less than 5 <sup>1</sup> /2	5 <sup>1</sup> /2 to less than 6	6 to less than 6 <sup>1</sup> /2	6 <sup>1</sup> /2 to less than 7	7 to less than 7 <sup>1</sup> /2	7 1/2 and over	Total	4 <sup>1/2</sup> to less than 5	5 to less than 5 1/2	5 1/2 to less than 6	6 to less than 6 <sup>1/2</sup>	6 <sup>1/2</sup> to less than 7	7 to less than 7 1/2	7 1/2 and over	Total
				l	Fully ta	xed secur	ities plac	ed (nomin	al value in	n millions	of DM)		<u>.</u>			
I) Bonds of German issuers		ı .		Augus	t 1960	1	ſ				I	July	1960	1		1 -
1) Mortgage bonds <sup>1</sup> ) and communal bonds	-	0.3	16.7	225.4	41.5	145.2		429.1	-	6.8	15.4	231.5	17.9	184.1	-	455.7
of which, at issue price of less than 84 84 to 85 85 86 86 87 87 88 88 89 90 90 90 91 91 92 92 93 93 94 94 95 95 96 96 97 97 98 98 99 99 100 100 101 101 and over										1.2 0.2 1.0 0.9 						
2) Industrial bonds (including convertible bonds)		<del></del>	_			_	· _	_		_	<u> </u>		·	-	. —	-
3) Loans of public authorities of which, at issue price of less than 97 97 to " 98 98 " 99		-	16.6²) 16.5 0.1	-	-		1 111	16.6		-	3.9 <sup>2</sup> ) 1.9 2.0		-			3.9
4) Bonds of specialised credit institutions and others of which, at issue price of less than 95 95 to " 96 96 " " 97 97 " " 98 98 " " 99 99 99 " " 100		0.6 <sup>2</sup> )		5.6 5.2  0.4		3.0		9.2	3.0 <sup>2</sup> )    3.0	2.0 		$   \begin{array}{r}     21.5 \\     1.0 \\     \overline{20.0} \\     \overline{0.5} \\     \hline   \end{array} $		5.0   5.0 		31.5
<ol> <li>Loans of foreign issuers</li> </ol>				<u> </u>							-					
Total	_	0.9	33.3	231.0	41.5	148.2		454.9	3.0	8.8	19.3	253.0	17.9	189.1		491.1
1) Including ship mortga	ge bonds.	— *) M	edium-ter	m notes.												

#### 9. Placing of Securities 1)

			Į											inclu	ding:					
					To	tal														Bonds
	Period									Mortgage		d comm	unal bond	8				al bonds		
	rerioa			German	buyers			Total		German	buyers			Total		German	buyers			Total
		1.0	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	buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placing for which distri- bution is know
			1								million	s of DM	(4)							
958 959	*)		432.0 1.135.2	2.599.0 6.747.0	322.1 970.0	506.5 968.8	109.7 192.2	3,969.3 10,013.2	313.2 \$50.1	1,598.8 3,880.5	74.4 432.1	62.9 246.3	5.5 4.7	2.05 <b>4.9</b> 5.413.7	13.9 48.9	204.0 310.0	105. <b>8</b> 168.6	249.0 304.6	51.7 55.9	624.6 888.0
959	Sep. Oct. Nov. Dec.		41.9 45.2 49.4 187.4	364.5 387.7 519.2 372.3	18.4 20.7 85.6 79.3	18.9 14.6 122.2 50.9	0.5 0.0 58.7 6.3	444.2 468.2 835.1 696.2	40.8 42.2 30.3 185.1	257.9 202.2 323.7 195.1	11.6 20.0 18.8 56.0	14.0 14.6 29.3 27.3	0.0 0.0 0.0 0.0	324.3 279.0 402.1 463.5	 0.1 0.6			 13.3 3.4	7.3	
960	lan. Feb. March April May June July		107.6 57.3 83.5 59.0 52.6 20.6 46,0	540.1 282.9 265.3 231.5 192.9 124.6 374.1	130.0 32.0 16.0 27.3 9.5 15.0 48.6	123.3 26.6 18.8 22.8 17.4 15.9 22.2	86.5 14.1  0.0 0.3 0.2	987.5 412.9 383.6 340.6 272.4 176.4 491.1	58.9 29.8 59.6 59.0 52.6 20.6 40.0	225.4 236.1 158.4 177.1 132.6 111.7 346.7	18.9 23.4 10.2 19.8 9.5 9.5 46.6	22.1 18.5 18.8 22.8 17.4 14.2 22.2 33.6	0.1 4.0 0.1 0.0 0.0 0.3 0.2 0.9	325.4 311.8 247.1 278.7 212.1 155.9 455.7 429.1	0,1 3.8	20.6	0.2 	0.9 	0.0 	21.1
	Aug.		45.0	357.5	17.4	33.6	1.4	454.9 •)	42.0	335.2	17.4 per ce		1 0.9	429.1 •)		. –	-			•
958 959	×)	<b>.</b>	11 11	65 67	8 10	13 10	3 2	100 100	15 16	78 72	4	3 4	0	100 100	2	33 35	17 19	40 34	<b>\$</b> 6	100 97
959	Sep. Oct. Nov. Dec.		10 10 6 27	82 83 62 54	4 4 10 11	4 3 15 7	0 0 7 1	100 100 99 100	13 15 8 40	79 73 80 42	4 7 5 12	4 5 7 6	0000	100 100 100 100						
960	Feb. March April May	:	11 14 22 17 19	55 69 68 71	13 8 4 8 4	12 6 5 7 6	9 3 0 0	100 100 100 100 100	18 10 24 21 25	69 76 64 63	6 7 4 7 4	7 6 8 8	010000	100 100 100 100	0 100 	95 	1	4	• 	92 100 —
	June July Aug		12 9 10	71 76 79	8 10	9 5 7	0	100 100 100	13 9 10	72 76 78	6 10 4	9 5 8	0	100 100 100	Ξ	=	=	Ξ	Ξ	=

<sup>1</sup>) From July 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued from 1948 to 1959 by Saarland issuers. — <sup>4</sup>) As far as distribution is resales are disregarded. Distribution of shares partly estimated. — <sup>5</sup>) Including ship mortgage bonds. — <sup>4</sup>) Details may not add to totals because of rounding. — <sup>5</sup>) Computed from of sum total of placings. — ×) Second half-year.

#### 10. Investment

						Invento	ory Value 1)							Numbe
Company	Fund	1956	1957	1958	1959			19	60	, <u> </u>		1956	1957	1958
Company,	runa	1990	1757	1990		March	April	May	June	July	Aug.	1770	1777	1750
		·				thousar	ds of DM						number	
Allfonds Gesellschaft für Investmentanlagen mbH München	Allfonds			-	<del></del>	24,491	28,278	34,052	41,093	43,864	52,116	_	_	-
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds Adiropa Fondak Fondis Fondra	 11,476 22,436 3,315		87,793 		129,613 5,094 213,416 117,278 46,490	131,648 6,141 221,890 120,594 48,773	145.001 7.192 252.076 136.209 54.652	161,275 8,660 287,773 152,517 60,661	162,519 9,477 287,417 150,364 61,235	206,846 11,464 320,183 171,372 64,823		317,863 <sup>3</sup> ) 262 722 28 577	\$4\$,9 7\$6,3 306,9 202.1
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra-	5,515	5,447	20,773								10,001	20 7/7	202,1
Dusseldort	Fonds	-	-	—	120,423	112,234	112,278	108,249	111,611	114,112	112,975		-	-
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo- Dutch- Fonds	_	_	_	_	1 <u>6,92</u> 5	16,605	16,790	16,375	15,742	16,300	_	_	_
Deutsche Gesellschaft für Wertpapier- sparen mbH	<b>I</b>	-				404 008	F11 470							
Frankfurt (Main)	Investa Intervest	=	84,163	255,084	497.564 83.081	494,028 81,568	511,420 82,220	566,110	643,151 86,254	638,693 85,544	726,409 87,605	_	\$17,820	1,607,7
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mhH	Concentra Industria Thesaurus Trans-	51,767 —	128,970	292,842 84,100	504,382 122,096 108,203	478,495 120,369 102,120	501,855 128,150 105,346	545 <b>,163</b> 139,777 114, <b>11</b> 4	609,433 161,484 126,304	608,295 165,018 127,442	693,474 188,499 148,147	537,000 — —	1,304,000	1,970,0 \$90.0
Frankfurt (Main)	atlanta	-	-	-	-	82,077	\$3,865	\$7,106	91,578	90,079	96,037		-	-
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8,563	17,830	58,414	136.769	135,833	140,460	159,566	180,814	182,448	212,048	\$5,792	161,929	354,9
Europa und Übersee Kapitalanlage- gesellschaft mbH	Atlantic- fonds	_		_	_	81,188	.83,126	84,262	82,988	75,674	76,124	_	-	_
Frankfurt (Main)	Europa- fonds I	-		-	55.770	49,444	51,980	55,046	60,715	57,497	63,840			-
lnion-lnvestment- Gesellschaft mbH Frankfurt (Main)	Unifonds Uscafonds	9.112 1,415	17,096 2,130	65,497 4,998	126.121 7.777	124,846 9,932	128,119	14 <b>4.904</b> 10.213	162,432 10,179	161,337 9, <del>9</del> 02	187,147 10,188	201,549 13,609	384,558 23,831	1,000,1 45,6
otal		108.084	317,146	1,049,349	2.266.478	2,425,441	2,512,590	2 745 647	3.055.297	2 046 659	3 445 597		1	·

of one bonus unit to each existing holder of (a) Fondra Certificates (in June 1958); (b) Fondis Certificates (in April 1959); (c) Investa Certificates (in May 1959); (d) Concentra Certifi (in February 1960). by Categories of Buyers<sup>2</sup>)

					inclu	ding:								Shar	e 5			1
erman i		ns of publ	ic autho	rities			L	oans of foi	reign issu	lets								
	German				Total		German	buyers			Total		German	buyers		ļ.	Total	Period
Public su- 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	Public su- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings	
								millions o	of DM 4)									
7 <b>9.4</b> (20.1	639.3 1,872.1	91.3 221.3	124.3 251.4	29.1 75.3	963.4 2.540.2	0.7 4.1	30.6 152.2	9.9 75.0	31.6 76.9	19.2 36.4	92.0 344.6	129.6 187.9	161.1 408.3	79.7 233.1	37.8 162.9	152.6 317.2	560.9 1,309.4	1958 ×) 1959
 16.1 27.9 12.4 	10.5 183.8 149.6 88.0 222.9 20.4 3.4 28.5 3.1 1.7 3.9 16.6		67.7 89.9 7.1		10.5 183.8 331.5 88.0 514.8 53.4 28.5 3.1 1.7 3.9 16.6	0.1 0.1 1			2.4 1.0	5.5 3.6	32.8 12.0	30.5 4.6 57.6 12.7 5.7 71.6 2.4 11.3 0.5 4.2 16.0	22.8 104.7 10.6 6.5 126.0 11.3 162.8 117.4 90.8 156.5 19.0 8.0	12.4 3.0 0.5 38.3 41.2 10.9 60.9 30.7 30.5 12.6 59.6 12.8	1.9 4.6 4.5 24.2 60.6 71.8 3.8 27.2 2.8 3.0 70.6 25.4	40.1 8.7 1.8 11.4 1.7 1.0 2.0 55.9 9.2 3.0 18.5 50.3	107.7 125.6 17.4 138.0 242.2 100.7 301.1 233.5 144.6 175.6 171.9 112.5	Sep. 1959 Oct, Nov. Dec. Jan. 1960 Feb. March April May June June July Aug.
8 5	66 73	10 9	13 10	3 3	•) 100 100	1	33 44	11 22	cent •) 34 22	21 11	•) 100 100	22 14	29 31	14 18	7 13	28 24	*) 100 95	1958 ×) 1959
	100 100 45 100 43 38 100 100 100 100 100		21 18 14	13 15 12	100 100 100 100 100 85 100 100 100 100	0 1		35 4 	78			28 4 42 5 6 24 1 8 0 2	21 83 61 5 52 11 54 50 63 89 11	12 3 28 17 11 20 13 21 7 35	2 4 26 17 25 71 1 12 2 2 41	37 7 10 8 1 1 24 6 2 11	100 81 97 98 100 99 100 99 100 100 28	Sep. 1959 Oct. Nov. Dec. Jan. 1960 Feb. March April Mav June July

original figures which are reported in thousands of DM. Total placing for which distribution is known = 100 per cent. - 6) Total placing for which distribution is known in per cent

mits issued	1)									Iss	ue price p	er unit				
	[		.19	60						1	1		196	50 ²)		
1959	March	April	May	June	July	Aug.	1956 <sup>1</sup> )	1957 <sup>1</sup> ):	1958 ')	1959 <sup>1</sup> )	March	April	May	June	July	Aug.
			number		<u> </u>			· · · · · · · · · · · · · · · · · · ·			DM	•				
-	249,500	280,600	309,500	339,800	360,600	389,658	_		-	-	100.90	103.86	108,06	120.06	125.61	131.84
794,400	770,022	763,280	754.972	752,474	755,418	2,654,211 <sup>8</sup> )		-	107.90	176.90	147.27	178.78	185,50	209.39	223,95	75.70
.,652,702 <sup>4</sup> )	52,634 1,683,619	61,854 1,688,150	67,792	75,067	\$0,571	87,483		102.90*)	158.30	111.000	99.93	103.30	105.68	115.60	120.91	128.77
831,900 <sup>4</sup> )	808,278	804,283	1,695,193 798,232	1,717,039 800,745	1,723,590 800,655	1,727,993 802,908	294,50 116,50	120.60	185	131.90 <sup>4</sup> ) 151.80 <sup>4</sup> )	130.58 149.44	135.39 155.09	143,28 163,54	163.34 185.97	172.40 198.93	205.94
204,642	493,637 <b>4</b> )	505,199	522,934	536,276	543,750	543,301	191.75	198.50	138.—4)	194.50	97.34 <sup>4</sup> )	99.89	103,77	116.37	117.57	116.59
1.08 <b>1,800</b>	1,083,723	1,014,162	<b>954</b> ,095	909,199	885,782	876,987			-	116.60	107.42	113.11	115,86	124.93	131.20	131.4
-	181,840	181,084	176,790	170,052	163,516	155,456		-	-		97.21	98.47	97,17	101.79	102.24	107.61
3,7 <b>79,53</b> 14) 908,569	3,809,468 943,147	3,813,513 940,904	3,806,412 939,764	3,802,584 918,441	3,801,990 912,223	3,820,958 899,885	<u> </u>	106.90	164.40	136 <b>.90*)</b> 96.00	133.97 90.57	138.81 92.08	144 <b>,29</b> 92,81	163.55 97.72	175 <b>,66</b> 97,34	185.61 100.24
(,208,805 <sup>4</sup> ) 785,494 671,779	4,231,346 1,639,173 <sup>4</sup> ) 644,343	4,209,889 1,664,061 636,235	4,147,256 1,667,774 619,163	4,129,424 1,715,900 606,706	4,106,704 1,752,483 605,192	4,096,621 1,784,373 613,349	100.25	103.—	154.20 98.20	124.30 <sup>4</sup> ) 161.30 167.10	116.07 75.52 <sup>4</sup> ) 163.13	121.61 78.95 170 <b>.27</b>	128.28 81.77 177.33	143.49 92.36 202.50	15 <b>4.00</b> 97.80 218.56	164.00 103.10 233.8
_	1,765,253	1,782,868	1,761.860	1,754,533	1,730,574	1,704,220	_	. —			48.44	49.73	50,17	53.68	54.94	57.17
	(															
,057 <b>,0354)</b>	1,098,669	1,104,355	1.106.815	1,113, <b>318</b>	1,119,715	1,127,712	103.20	114.20	170.60	134.00 <sup>4</sup> )	127.24	131.35	137.65	157.44	168.95	181.68
-	2,207,500	2;213;300	2,139,950	1,975, <b>200</b>	1,799,600	1,655,700		-	-	_	39.07	40.15	40,58	43.32	44.36	46.3
373,600	362,700	362,800	362,650	362,650	341,400	340,000	-	-		155.60	142.21	147.25	151,17	166.01	173.41	184.1
.165.524 68.673	1,158,728 93,489	1,154,177 93,618	1,142,312 93,868	1,132,562 92,184	1,126,642 91,754	1,126,583 90,919	<b>47.50</b> 109.20	46.70 93.90	68.80 116.20	113.70 120.10	112,55 111.59	116.31 113.31	122,30 113,32	141.03 117.97	151.32 115.45	162.46 116.39

of (a) Fondak Certificates (at end of January 1957); (b) Adironds Certificates (on 1 August 1960), --- ) Exceptional change as against previous month or year due to distribution cates (in June 1959); (e) Dekafonds 1 Certificates (in June 1959); (f) Fondak Certificates (in November 1959); (g) Fondra Certificates (on 1 February 1960); (h) Industria Certificates

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

per cent

Pe	eriod	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	urities in ci	rculation <sup>2</sup> )	· · · · · · · · · · · · · · · · · · ·			Securities	placed dur	ing month (	of issue <sup>3</sup> )	·
	an. eb. Aarch	5.8 5.7 5.7	5.8 5.8 5.8	5.9 5.8 5.8	5.6 5.5 5.6	5.7 5.7 5.8	5.8 5.6 5.6	5.6 5.4 5.3	5.6 5.2 5.3	5.4 5.2 5.2	5.6	5.6 5.3	5.6 5.6 5.2
ľ	pril May une	5.7 5.8 5.8	5.8 5.8 5.8	5.8 5.8 5.8	5.6 5.7 5.8	5.8 5.9 5.9	5.6 5.7 5.7	5.2 5.2 5.3	5.2 5.2 5.3	5.2 5.3 5.3	Ξ	5.2 5.2 5.2	5.2 5.2
7	ulv Au <b>s</b> . ep.	5.7 5.7 5.8	5,8 5,8 5,8	5.7 5.7 5.8	5.6 5.6 5.7	5.7 5.6 5.8	5.6 5.5 5.8	5.3 5.3 5.4	5.3 5.2 5.5	5.4 5.4 5.6	5.2 5.3	5.2	5.2
Ň	D <b>ct.</b> lov. Dec.	5.9 5.9 6.0	5.9 5.9 5.9	5.9 5.9 6.0	5.9 5.8 5.9	5.9 5.9 6.2	6.0 6.1 6.2	5.7 6.0 6.0	5.7 6.0 6.1	5.8 5.8 5.9	5.9 6.0	5.9 5.9	6.1
h	eb. Aarch	6.2 6.2 6.2	6.0 6.2 6.2	6.1 6.2 6.2	6.2 6.2 6.2	6.5 6.2 6.1	6.5 6.4 6.4	6.3 6.4 6.4	6.2 6.3 6.3	6.3 6.3 6.4	6.4 6.3	=	6.3 6.5 —
N I	av Aav une	6.2 6.2 6.4	6.2 6.2 6.3	6.2 6.2 6.4	6.2 6.1 6.3	6.0 6.2 6.5	6.4 6.4 6.6	6.3 6.3 6.7	6.3 6.3 6.7	6.4 6.3			=
A	ulv lug.	6.6 6.5	6.5 6.5	6.6 6.6	6.4 6.3	6.5 6.2	6.7 6.5 medium-term	6.9 6.9	6.9 6.8	7.0 6,9	6.6		

#### 12. Index of Share Prices<sup>1</sup>) and Yield of Shares Area of the Federal Republic except Berlin

#### 13. Turnover on Stock Exchanges 1)

	Ir	idex of share	prices; 31 D	ec. 1953 = 1	00			Fixed-in DM sect		DM sl	nares
Period	Total	Basic indus- tries	Metal process- ing indus- tries	Other process- ing indus- tries	Other branches of economic activity	Yield 3) •/•	Period	Index of nominal values (1953 = 100)	Average price <sup>2</sup> )	Index of nominal values (1953 = 100)	Averag price
							1953	100.0	•	100.0	•
1950 <sup>2</sup> )	56.4	38.3	69.0	66.6	60.1 78.6	:	1954	109.9	:	297.9	:
1951	\$0.3	60.7 97.0	92.8 105.0	96.2 103.8	90.7		1955	251.7		464.8 360.6	
1952 1953	99.0 89.1	90.2	93.5	86.8	87.3	2.87	1956 1957	463.1 389.3	:	361.4	
1954	124.7	130.5	120.8	124.5	119.0	2.65	1958	686.4		632.1	
1955	195.6	200.5	203.4	192.3	186.7	3.10	1959	845.4		835.1	•
1956	187.2	183.4	195.5	187.3	186.1	4.15	1956 July	490.8		306.9	
1957	185.5	184.2	189.0	185.4	185.1	4.64	Aug.	539.3		303.7	
1958	238.8	208.7	258.3	250.7	253.2	3.29	Sep.	429.8		337.4	•
1959	409.3	315.2	492.2	438.0	448.9	2.19	Oct.	443.9	•	326.4	•
1956 Dec.	183.2	180.8	188.3	182.4	184.1	4.15	Nov.	341.9	•	321.4	•
1957 Jan.	184.0	181.4	188.7	183.1	185.2	4.30	Dec.	355.3	•	282.3	•
Feb. March	179.5	176.8	184.2	178.5	181.4	4.36	1957 Jan.	377.2	•	317.8	•
March	181.7	180.5	184.0	180.0	184.2	4.34 4.48	Feb.	281.9	•	285.2	:
April May	184.3 181.1	184.4 180.6	186.4 184.0	182.8 180.2	184.5 180.6	4.66	March April	315.9 312.9	:	307.3 303.2	:
June	177.6	177.2	181.1	176.1	177.7	5.00	May	344.6		261.4	
July	181.1	180.2	185.6	180.6	179.5	4.78	June	316.3	•	372.4	
Aug.	187.6	186.2	191.6	188.9	184.7	4.69	Iuly	425.8		619.8	
Aug. Sep.	192.7	193.5	196.0	192.2	189.7	4.64	Aur. Sep.	449.2	•	396.9	•
Oct.	190.0	189.8	192.9	189.7	188.4	4.70	Sep.	431.9	•	488.4	•
Nov.	192.5	190.5	195.4	194.4	191.0	4.64	Oct.	504.0	•	326.7	•
Dec.	194.3	189.6	197.9	198.1	193.8	4.64	Nov.	488.6	•	331.6	·
1958 Jan. Feb.	200.2	192.7	204.6	206.0	200.2	4.44	Dec.	422.6	•	326.0	•
red. March	205.0	191.9 188.8	211.5 212.1	214.1 215.0	207.2 208.0	4.58 4.50	1958 Jan. Feb.	782.6	•	516.1 529.0	•
April	204.5 212.6	192.8	221.8	225.0	218.6	4.41	March	490.8 613.6	:	355.5	
Mav	213.9	189.5	226.9	225.7	224.7	4.53	April	601.6		480.5	
June	223.5	195.4	242.0	234.5	236.9	4.28	Mav	706.7		437.9	
July	230.3	196.8	251.1	243.6	247.1	4.20	June	789.2	•	619.9	•
Aug.	246.3	207.6	269.4	259.6	268.9	3.89	Julv	914.0	•	692.4	•
Sep.	262.9	220.1	288.9	278.0	287.2	3.59	Aug.	762.2	•	726.4	•
Oct. Nov.	278.2 295.6	234.8 249.6	310.9 331.4	292.2 308.7	299.6 319.9	3.40 3.37	Sep. Oct.	684.7	•	808.4 924.4	•
Dec.	292.7	244.2	328.8	306.4	319.8	3.29	Nov.	678.6 635.6	:	943.5	:
1959 Jan.	309.4	251.6	350.5	329.5	338.2	3.22	Dec.	577.0		550.7	
Feb.	315.3	249.7	357.7	339.9	348.2	3.25		1,305,0	_	824.0	
March	315.8	245.3	360.9	342.2	351.8	3.22	1959 Jan. Feb.	881.2		678.3	
April	333.5	263.0	383.3	358.7	367.4	3.22	March	751.6	• · ·	549.7	•
May	356.7	271.6	422.8	390.3	388.8	2.93	April	884.0	•	972.5	•
June	395.4	299.1	469.0	432.5	433.8	2.66	May	546.8	•	710.5	•
July Aug.	451.4	343.7	533.7 615.2	483.6	507.4 560.0	2.38	June July	693.1	•	1.082.3	•
Sep.	508.2 481.2	391.5 365.8	602.3	503.9	531.5	2.15 2.33	Aug.	871.4	•	1,101.2	:
Öct.	458.2	351.9	570.5	483.5	497.8	2.41	Sep.	876.9 1,068.2	:	1.095.9 812.4	:
Nov.	482.9	366.8	605.0	516.1	519.1	2.33	Oct.	969.7	•	758.6	
Dec.	504.2	382.0	636.1	536.5	542.9	2.19	Nov.	608,4	•	655.2	
1960 Jan.	522.3	402.4	656.2	547.9	565.1	2.16	Dec.	688.0	•	780.0	•
Feb.	527.2	395.0	670.4	564.1	566.2	2.21	1960 Jan.	923.7	•	861.4	•
March	518.4	383.4	660.7	557.5	559.6	2.27	Feb.	818.4	•	702.6	
April Mav	536.2 574.5	385.5 393.4	687.5 788.1	585.5 630.1	580.1 607.6	2.28 2.08	March April	813.5		559.9	· · ·
June	662.8	418.5	963.0	727.7	711.5	1.86	May	429.2	99.6	555.9 940.3	384.5 401.9
July		435.5	1,107.5	774.2	750.8	1.90	June	715.4 824.0	100.2 104.9	939.3	401.9
Aug.	714.6 782.9	434.7	1,359.4	819.3	812.6	1.66	July	899.4	104.9	924.9	468.3
	··						Aug.	982.2	102.6	970.1	546.8
<ol> <li>Monthly data each month, ann computed from t</li> </ol>	ual data com	puted from t	he monthly f	igures. — 2)	1950 annual	average	1) Turnover i	n securities as a the area of the	effected duri	ng official hours	on stock

14.	Average	Prices	of Fully	Taxed	<b>Fixed-interest</b>	Securities	1)
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Period			٨	lortgage bor	nds					С	ommunal bo	nds		
renou	5 %	5 1/2 <b>0/</b> 0	6 %	6 <sup>1/2</sup> */*	7 %	7 <sup>1</sup> /2 <sup>0</sup> /0	8 %	5 º/o	5 1/2 %	6 ¶e	6 <sup>1</sup> /2 <sup>0</sup> /0	7 */•	7 1/2 */•	<b>8 ⁰</b> /
1956 1957 1958 1959	97.0	96.1 92.1 95.1 99.6	91.2 96.2 101.6	94.3 97.7 102.3		101.7 104.1	 102.6 104.6		92.1 95.1 99.6	92.7 96.3 101.5	94.8 98.1 102.2		- 101.5 103.9	103. 104.
1957 Jap. Feb March	=	94.1 93.5 93.2	93.9 93.3 92.4	97.2 96.6 95.5		=	Ξ		93.8 92.6 92.0	94.5 94.0 93.7	97.4 96.1 94.9		Ξ	
April Mav June	Ξ	92.3 91.8 91.5	90.9 90.1 90.4	94.5 93.8 93.6	=	=	Ξ		91.9 91.9 91.9	92.8 92.6 92.4	94.1 93.8 93.5	ъ. <u>—</u>		
July Aug.	=	91.3 91.3	90.3 90.4	93.5 93.4	98.0	95.0			91.8 91.8	92.1 92.0	94.7 94.7	=	=	·
Sep. Oct. Nov. Dec.		91.4 91.6 91.6 91.6	90.4 90.5 90 5 90 9	93.4 93.5 93.5 93.4	98.0 98.0 98.0 98.0	95.3 95.8 96.1 96.5	 99.0		91.6 91.9 92.0 92.3	92.0 92.1 92.1 92.1	94.7 94.7 94.6 94.6	98.0 98.0 98.0 98.0 98.0	95.0 96.1 96.8 96.9	99.
1958 Jan. Feb. March	-	91.9 91.9 92.0	91.2 91.9 91.7	93.7 93.8 94.0	98.0 98.8 98.9	97.8 99.1 99.7	99.6 100.3 100.9	=	92.5 92.4 92.4	92.4 92.4 92.6	94.7 94.8 94.9	98.0 98.0 98.0	97.7 98.9 99.5	100 101 101
April May June	Ξ	92.1 92.2 92.7	91.9 93.1 94.1	94.3 95.5 96.5	99.0 99.7 100.2	100.1 100.6 100.9	101.4 101.9 101.9		92.4 92.4 92.7	92.7 93.4 94.1	95.1 96.0 97.1	98.0 100.1 100.1	99.8 100.3 100.6	101 102 102
Julv Aug.	=	94.5 96.1	97.6 99.1	98.8 100.0	101.2 101.9	102.3 103.1	103.0 103.5		94.1 95.9	97.4 99.0	98.9 99.8	100.9 102.0	101.8 103.8	103 104
Sep. Oct. Nov. Dec.		99.0 99.4 99.4 99.5	101.0 100.7 101.1 101.0	101.3 101.5 101.7 101.7	103.0 102.5 102.9 103.1	104.2 104.0 104.2 104.2	104.7 104.5 104.8 104.8	 96.7	98.9 99.2 99.1 99.1	100.9 101.0 99.0 101.0	101.7 101.6 101.5 101.1	102.8 102.4 102.6 102.7	104.0 103.9 104.1 104.1	105 105 105 105
1959 Jan. Feb. March	97.0 97.9	99.5 100.1	101.6 102.2	102.1 102.6	103.3 103.4	104.7 104.9 104.7	105.6 105.6	96.8 97.8	99.5 100.3	101.6 102.0	102.0 102.5	102.8 103.0 103.0	104.3 104.4 104.3	106 106 105
April May	98.2 98.2 98.2	100.3 100.5 100.5	102.3 102.3 102.3	102.6 102.6 102.6	103.3 103.2 102.8	104.5 104.5 104.3	105.5 105.0 104.8	99.0 98.7 98.6	100.5 100.5 100.6	102.1 102.1 102.1	102.6 102.6 102.6	103.0 103.0	104.3 104.2	105 104
June July Aug.	98.1 98.0 97.9	100.5 100.5 100.4	102.3 102.3 102.3	102.7 102.6 102.6	103.0 103.0 102.9	104.1 104.0	104.4 104.4 104.3	98.4 98.2 98.1	100.6 100.5 100.5	102.1 102.1 102.1	102.6 102.6 102.6	102.9 102.9 102.9	104.2 104.0 103.9	103. 103. 103.
Sep. Oct. Nov.	97.0 95.2 94.2	99.9 98.4 97.2	102.0 100.7 99.7	102.5 102.0 101.7	102.9 102.5 102.2	103.8 103.5 103.2	104.0 103.6 103.8	97.3 95.5 94.5	100.0 98.5 97.1	101.8 100.7 99.7	102.3 101.9 101.2	102.8 102.5 102.1	103.7 103.4 103.1	103 102 103
Dec. 1960 Jan.	93.9 92.6	96.9 95.6	99.5 97.5	101.5 100.6	102.1 101.5	103.2 102.6	103.8 103.4	94.3 93.0	96.9 95.5	99.4 97.7	101.2 100.6	102.0 101.6	103.0 102.7	102. 101.
Feb. March April	91.5 91.3 91.0	94.3 94.1 93.8	96.2 95.9 95.7	100.1 100.2 100.2	101.4 101.5 101.5	102.3 102.3 102.3	103.1 102.8 102.5	91.9 91.9 91.6	94.3 94.2 94.0	96.3 96.0 95.9	100.1 100.0 100.2	101.1 101.2 101.2	102.3 102.1 102.0	101 101 101
May June July	91.0 90.1 88.3	93.6 92.5 90.9	95.5 94.3 92.7	100.2 99.5 98.0	101.4 100.6 99.4	102.3 101.8 101.1	102.6 102.1 101.3	91.1 90.2 88.5	93.8 92.8 91.1	95.7 94.5 92.6	100.2 99.8 98.3	101.1 100.5 99.5	102.0 101.6 100.9	101. 101. 100
Aug.	88.1	90.6	92. <b>9</b>	97.8	100.1	101.6	101.2	88.1	90.5	92.7	98.1	99.7	101.0	100
	5 %a	5 1/2 */s	6 %	dustrial bon 6 <sup>1</sup> /2 <b>%</b>	ias 7 %	7 1/2 °/e	8 ª/a	5 °/a	5 1/2 <b>*/</b> *	6 %	of public aut 6 1/2 %	7 %	7 <sup>1</sup> /2 <sup>0</sup> /0	8 °,
1956 1957 1958	Ξ	=	-		_ _	102.4	100.5 105.1	=	-	92.5 96.5	=	93.2 100.2	102.4	104.
1959 1957 Jan.	•	98.7	102.0	103.3	105.4	106.1	107.0 99.4	•	99.0	100.7 93.3	102.7	105.0 93.4	106.3	107.
Feb. March April	Ē	Ξ			-	97.0 97.0 97.0	99.1 99.0 99.3			92.7 92.4 93.2		93.0 93.0 93.0	98.0	
May June	=	Ξ	_	Ξ		97.0 97.0	100.0 99,9		=	93.0 92.9		93.0 93.0	97.1 97.0 97.0	
Jul <del>v</del> Au <b>s</b> . Sep.	Ξ	Ξ	-	=	=	97.0 97.0 96.9	100.9 101.9 102,3	=	Ξ	92.4 92.0 92.0	Ξ	93.0 93.0 93.0	97.0 96.7	98. 99.
Oct. Nov. Dec.	-	=		=	Ξ	96.2 97.2 96.6	101.4 101.8 101.3		Ξ	92.1 91.9 91.9	Ξ	93.0 93.3 94.2	97.0 96.3 96.2	99 100 99
1958 Jan. Feb.		-	_	-	=	98.4 100.0	102.8 103.3	Ξ	_	92.0 92.6	: =	95.0 95.9	96.4 100.1	101 102 102
March April May	_				99.0 99.8	100.0 100.6 100.9	103.1 103.7 103.6		Ξ	92.7 92.9 94.0	·	96.6 96.7 97.7	100.2 100.5 101.0	102.
June July Aug.	=	=	100.3	99.9 101.0	100.0 101.6 102.8	101.5 102.9 104 0	103.9 105.2 106.3		Ξ	95.1 97.6 99.4	100.6 101.8	100.0 100.9 103.1	101.9 103.2 104.1	103. 104. 105.
Sep. Oct. Nov.		=	100.4 99.7 100.5	101.5 100.8 101.6	103.7 103.1 104.3	104.0 104.9 104.4 105.5	107.1 106.9 107.5		99.5 99.5	100.9 100.3 100.2	102.7 101.5 102.1	104.4 103.8 104.4	105.2 104.8 105.7	106. 106. 106.
Dec. 1959 Jan.		99.0 99.0	100.2	101.3	101.5 103.7 106.0	105.1	107.3		99.5 99.5	99.9 100.4	101.4	104.0 105.1	105.5	106.
Feb. March April	96.5 96.5	100.1 100.2 100.1	102.5 102.7 102.6	104.1 104.0 104.1	106.2 105.7 105.5	106.9 106.5 106.2	108.3 107.4 106.9		100.2 100.4 100.3	101.0 101.6 101.7	103.5 103.5 103.4	106.0 106.2 106.2	107.4 107.4 107.2	108. 108. 108.
May June	96.5 96,7	99.4 99.3	102.2 102.5	103.3 103.3	104.6 104.8	106.1 105.9	106. <b>8</b> 106.6	—	100.2 99.9	101.6 101.5	103.3 103.2	106.1 106.0	107.0 106.6	107. 107.
July Aug. Sep.	98.6 98.8 97.4	100.1 100.3 98.2	102.7 102.9 101.5	103.8 104.2 102.7	105.7 106.2 105.3	106.2 106.6 105.7	106.9 107.2 106.7	97.7 97.7 97.0	100.2 100.4 98.7	101.5 101.6 101.0	103.4 103.9 102.3	106.0 106.1 104.6	106.8 106.9 106.0	107. 107. 106.
Oct. Nov. Dec.	93.9 93.5 90.7	97.0 96.2 94.7	101.1 101.2 99.6	102.3 102.3 101.5	105.1 104.9 104.2	105.7 105.9 104.7	106.7 106.7 105.4	94.3 93.0 92.3	96.7 95.9 95.5	99.5 98.6 98.3	101.2 100.9 100.7	102.9 102.9 102.3	104.8 104.7 104.2	106. 106. 105.
1960 Jan. Feb.	89.0 90.8	92.0 92.6	97.8 98.4	100.0 100.7	102.3 103.5	103.1 104.2	104.2 105.2	90.6 90.5	93.5 93.0	97.1 96.8	99.6 99.4	100.5 101.3 101.5	102.7 103.2 103.9	103. 105. 105.
Mari	90.6 90.8	92.9 93.2	98.9 99.4	100.9 101.8 101.1	104.4 105.2 104.1	104.7 105.2 104.6	105.6 105.9 105.3	90.2 90.3 90.1	93.4 93.3 93.2	96.4 96.2 96.9	99.4 100.0 99.5	101.5 101.7 101.3	103.9 104.3 103.8	105. 105.
March April May June	90.5 89.5	92.8 91.3	99.0 98.1	100.1	102.4	103.1	104.2	88.7	92.0	96.0	97.9	99.9	102.5	103.

## 15. Building and Loan Associations a) Interim Statements \*) in millions of DM

	1	1						n million:	s of DM					T	abilities		
					uilding lo		Ass			Treasu	ry		Depo		Borrov	vings	
End of year or month	Number of institu- tions	Balanco sheet total	e total	AU	o- Ir	iter- diate edits	other	Equali- sation claims 1)	Balances with credit institu- tions <sup>2</sup> )	bills and non- interes bearin Treasu bonds	g ry	Sa	vings	other deposits	total	in- cluding: from credit institu- tions <sup>2</sup> )	Capital funds *)
1955 1956 1957 1958 1959 <sup>10</sup> ) 1960 March April Mav June July Aug.	30 29 29 30 31 31 31 31 31 31	4,338.3 5,446.8 6,699.7 8,269.4 8,450.6 8,548.4 8,632.9 8,795.0 8,846.7 9,030.1	3,462, 4,103, 4,939, 5,096, 5,216, 5,330, 5,419, 5,546.	1         2.83           3         3.46           2         4.11           3         4.26           5         4.31           3         4.37           1         4.38           6         4.46	2.4       50         2.5       50         3.4       51         0.9       60         9.9       64         8.9       70         3.8       70         8.7       81         5.9       81	79.6       53.9       59.8       59.9       56.6       46.4       59.8       61.1	Building 48.1 59.8 80.0 161.7 180.0 187.9 195.4 203.8 214.5 223.9	<b>g and Lo</b> 59.1 65.3 64.0 63.0 60.8 60.7 60.7 60.7 60.6 60.4 60.4	an Assoc 1.224.1 1.629.2 2.209.6 2.664.9 2.671.1 2.639.6 2.609.7 2.660.7 2.582.4 2.591.3	27.4 27.4 27.4 27.4 27.4 27.4 36.3 36.3 36.3	167.2 172.0 204.1 409.2 452.9 458.1 452.4 454.9 455.9 455.9	3.1 4,1 6,0 7,4 7,6 7,6 7,6 7,6 7,7	018.7         838.8         854.4         014.6         189.7         525.6         588.7         736.3         848.4         835.1         955.3	25.6 32.0 36.1 41.8 28.0 22.9 28.1 34.3 31.3 44.5	179.6 239.6 250.8 298.7 325.6 341.1 350.5 355.8 388.1 402.7 419.8	145.7 133.5 160.6 158.0 163.3 166.1 161.4 161.9 166.0 210.4	55.3 81.4 114.6 143.6 148.2 152.2 157.7 160.8 164.2 165.0
1955 1956 1957 1958 1959 <sup>(0)</sup> 1960 March April May Iune July Aug.	17 16 16 16 17 17 17 17 17 17	2.486.6 3.153.5 3.917.5 4.856.2 4.981.2 5.045.9 5.093.2 5.172.7 5.192.0 5.331.0	1,603 2,025 2,493 3,076 3,208	\$6           4         1,24           6         1,66           3         2,08           9         2,54           2         2,67           8         2,70           1         2,75           2         2,67           5         2,777           6         2,83	3.5     26       2.8     34       0.0     34       1.2     31       6.9     40       9.7     41       9.2     53       7.8     52       6.2     66       7.0     61	Priva 97.7 42.0 41.0 82.1 91.7 89.4 37.8 79.8 38.7 54.5 28.0	18.6 24.6 30.0 38.3 39.1 39.8 40.5 41.3 42.1 43.5	ing and I 42.4 47.3 46.2 45.5 44.7 44.6 44.6 44.6 44.5 44.3 44.3	694.4 931.7 1.217.2 1.417.0 1.412.2 1.393.8 1.344.0 1.340.2 1.281.4 1.289.2	2.9 0.9     	72.9 77.8 84.6 194.3 213.2 215.9 217.1 216.5 216.8 216.8	2, 3, 4,- 4,- 4,- 4,- 4,- 4,- 4,-	729.7 217.8 835.0 545.2 432.9 523.0 579.3 606.1 656.7 655.1 755.7	14.0 14.8 17.5 22.4 20.1 14.3 18.4 23.0 21.7 33.0	111.7 129.4 133.3 153.7 152.6 154.1 160.3 162.5 167.3 168.6 177.5	67.3 69.7 80.2 74.9 75.1 74.6 73.8 73.3 70.6 106.0	<b>33.2</b> 50.7 73.8 91.8 91.6 95.2 100.2 102.0 103.1 103.9
1955 1956 1957 1958 1959 1960 March April Mav June July Aug.	<b>13</b> 13 13 14 14 14 14 14 14 14 14 14	1,851.7 2,293.3 2,782.2 3,413.2 3,469.4 3,502.5 3,539.7 3,622.3 3,654.7 3,699.1	1.436. 1.610. 1.862. 1.888. 1.929. 1.952. 1.952. 1.962. 2.013.	0         92           5         1.17           0         1.38           3         1.56           1         1.59           8         1.60           2         1.61           9         1.61           0         1.62	9.6     2:       2.5     2:       2.2     1:       4.0     1:       0.2     1:       9.7     1:       6.0     1:       2.5     1:       8.9     2:	Publi 81.9 21.9 28.8 77.8 74.9 57.0 72.0 81.3 87.9 11.7 24.7	ic Buildi 29.5 35.2 50.0 123.4 140.9 148.1 154.9 162.5 172.4 180.4	ng and L 16.7 18.0 17.8 17.5 16.1 16.1 16.1 16.1 16.1 16.1 16.1	oan Ass 529.7 697.5 992.4 1.247.9 1.258.9 1.245.8 1.265.7 1.320.5 1.301.0 1.302.1	27.4 27.4 27.4 27.4 27.4 36.3 36.3 36.3	94.3 94.2 119.5 214.9 239.7 242.2 235.3 238.4 239.1 236.5	1, 2, 3, 3, 3, 3, 3, 3,	289.0 621.0 019.4 469.4 056.8 102.6 109.4 130.2 181.7 180.0 199.6	11.6 17.2 18.6 19.4 7.9 8.6 9.7 11.3 9.6 11.5	67.9 110.2 117.5 145.0 173.0 187.0 190.2 193.3 220.8 234.1 242.3	78.4 63.8 80.4 83.1 88.2 91.5 87.6 88.6 95.4 104.4	22.1 30.7 40.8 51.8 56.6 57.0 57.5 59.8 61.1 61.1
		·			/	Annual	or mont	usiness A hly figure	s, in mi	lions of	DM		,		1	1	
Period	Con- tracts <sup>5</sup> ) newly con-		Allo-	Inter- mediate credits and	toi in- cluding		ind amoun Out-p	ayments deposits in- cluding:	to interme	diate crodi cated	Inter- mediate 1	Other	Saving amoun paid i *)	n savings	deposite on can-	inter amorti buildi	eipts of rest and sation on ng loans *)
- -	cluded ")	total		other building loans promised	to settl intern	s applied ement of nediate edits	total	applied to settle- ment of inter- mediate credits	total	to settle- ment of inter- mediate credits	credits newly gr	loans anted		depositi	con- tracts	total	in- cluding: Amorti- sation
1955 1956 1957 1958 1959 <sup>10</sup> ) 1960 March April May June July Aug.	5.511.7 6.776.6 9.390.0 9.966.4 786.5 616.4 554.6 555.2 606.0 644.9	3,281.9 3,723.4 4,682.0 624.4 344.4 485.2 390.9 690.1 372.2	2,409.6 2,749.7 3,381.8 468.9 168.8 331.7 223.7 517.1 183.1	872.3 973.7 1.300.2 155.5 175.6 153.5 167.2 173.0 189.1	2.902.3 3.293.5 3.957.3 455.1 336.1 367.6 355.1 482.3 436.3	All 1,561.8 1,975.1 2,313.9 2,611.9 3,259.5 342.6 299.3 304.4 309.0 393.8 382.3		g and Lo 352.4 396.8 406.7 63.2 20.1 35.9 23.9 55.0 28.6	an Asso 1.032.8 1.146.2 1.319.7 143.2 100.8 116.2 102.8 141.9 139.4	ciations 236.0 284.8 291.1 49.3 16.7 27.3 22.2 33.5 25.4	638.1 683.3 840.9 76.5 90.2 101.3 97.3 110.3 122.9	17.8 30.4 92.8 9.3 8.1 10.0 9.3 10.4 13.4	1.658. 1.852. 2.225. 2.553. 3.126. 302. 214. 201.7 <sup>2</sup> 273. 221. 293.	8         .           0         107.5           3         140.4           2         169.6           8         1.3           0         1.3           11)         1.6           4         2.1           0         2.6	<b>70.5</b> <b>80.9</b> <b>94.2</b> <b>9.9</b> <b>12.7</b> <b>11.4</b> <b>9.7</b> <b>10.0</b> <b>13.2</b>	243.7 328.1 471.3 648.6 838.4 78.7 81.8 79.1 82.4 79.9 85.9	351.3 480.6 634.8 } 186.3
1955 1956 1957 1958 1959 <sup>19</sup> ) 1960 March April May June July Aug.	3.273.0 4.186.1 5.708.1 6.214.4 515.9 407.8 387.5 393.4 393.7 462.2	1.957.0 2.136.9 2.819.2 360.3 237.1 274.3 200.7 389.5 265.9	864.4 1.081.4 1.376.5 1.484.3 1.951.3 243.9 108.4 162.9 88.3 273.7 124.2	580.5 652.6 867.9 116.4 128.7 111.4 112.4 115.8 141.7	1.763.4 2.010.8 2.454.8 275.3 219.3 249.3 215.8 307.9 276.1	Priva 874.4 1.099.0 1.338.0 1.542.6 1.962.5 205.9 189.5 198.2 183.5 228.8 237.7	te Build 680.8 784.1 956.6 121.8 80.7 88.9 70.9 125.7 90.2	ing and 250.5 269.1 280.6 38.1 15.6 28.3 15.0 47.9 18.7	Loan Ast 626.9 703.5 856.6 93.3 68.7 80.3 68.4 102.5 92.9	sociation 174.9 199.1 211.7 31.3 14.2 22.8 17.3 31.2 19.7	\$ 447.4 514.8 631.0 59.1 69.0 78.7 75.5 78.5 91.3	8.3 8.4 10.6 1.1 0.9 1.4 1.0 1.2 1.7	919. 1.048. 1.283. 1.459. 1.800. 205. 142. 121.5 137. 121. 196.	4       •         8       60.3         2       80.5         8       96.8         5       0.8         5       0.9         11       1.0         7       1.3         7       1.8	44.7 48.6 5.0 5.6 5.4 5.6 6.0	126.0 166.7 249.1 355.9 469.8 49.3 43.7 48.9 47.9 47.9 49.7	183.3 262.3 352.0 } 106.7
1955 1956 1957 1958 1959 <sup>30</sup> ) 1960 March April Mav June July Aus.	2,238.7 2,590.5 3,681.9 3,752.0 270.6 208.6 167.1 171.8 212.3 182.7	1,324.9 1,586.5 1,862.8 264.1 107.3 210.9 190.2 300.6 106.3	1,033.1 1,265.4 1,430.5 225.0 60.4 166.8 135.4 243.4 58.9	291.8 321.1 432.3 39.1 46.9 42.1 54.8 57.2 47.4	1,138.9 1,282.7 1,502.5 179.8 116.8 118.3 139.3 174.4 160.2	Publ 687.4 876.1 975.9 1.069.3 1.297.0 136.7 109.8 106.2 125.5 165.0 144.6	ic Buildi 532.8 649.5 747.3 104.3 51.2 74.8 94.0 70.4	ing and I 101.9 127.7 126.1 25.1 4.5 7.6 8.9 7.1 9.9	<b>coan Ass</b> 405.9 442.7 463.1 49.9 32.1 35.9 34.4 39.4 46.5	ociation 61.1 85.7 79.4 18.0 2.5 4.5 4.9 2.3 5.7	5 190.7 168.5 209.9 17.4 21.2 22.6 21.8 31.8 31.6	9.5 22.0 82.2 7.2 8.6 8.3 9.2 11.7	739. 804. 941. 1,094. 1,325. 97. 71. 80. 135. 99. 96.	4     •       2     47.2       1     59.9       4     72.8       3     0.5       5     0.4       2     0.6       7     0.8       3     0.8	30.4 36.2 45.6 4.9 6.7 5.8 4.3 4.4 7.2	117.7 161.4 222.2 368.6 35.9 32.5 35.4 33.5 32.0 36.2	168.0 218.3 282.8
*) Alteration Old Saving gages). — Association contracted ited; for *	ons as com (s. — <sup>2</sup> ) Ind ( <sup>6</sup> ) Only n ns", up to sums. — 'Public Bu	ipared wit cluding po ew contra Decembe 7) Net al tilding an	th previous ostal cheque acts on white	ly publish account ch fees h new cor only, i. e ssociation	ed figures balances. ave been tracts on . allocatio s", up to	are due — <sup>3</sup> ) Incl fully paid which fee ons accep end-Dec	to subsequ luding Lan d; augmen es have no ted by th ember 195	uent correct nd Central ntations of ot yet been be beneficia 56 also fee	tions. — Banks. — contracte paid in ries. — <sup>8</sup> ) s paid on	<ol> <li>As from</li> <li>Capital</li> <li>sums at full or h</li> <li>Savings d</li> <li>conclusion</li> </ol>	and reserve and reserve e consider	6, incluc es. — 5) ed as n et heen	ling cov Total an ew cont naid a	Building vering clain mounts cove tracts. For t all, but voses, includ cluding hou	ns under t ered (not i "Public l excluding	he Law concluding f Building a augmenta	irst mort- ind Loan

#### 16. Investments of Insurance Enterprises<sup>\*</sup>)<sup>1</sup>)

(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
			All i	nsurance enterp	rises covered	<b>1</b> <sup>2</sup> )			
1953 1954 1955 1955 1956 1957 1958 1959 1958 3rd atr. 1959 1st atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr. 2nd atr.	452 471 476 477 478 481 422 422 422 423 423 423 423 422 423 422 423 422 421 426	8,717.6 10,307.9 11.830.3 13.417.7 13.484.2 17.863.4 20,972.7 17.074.2 17.074.2 17.771.8 18.489.3 19.268.9 20,029.4 20,0752.6 21,547.5 22,384.7	1.244.0 1.545.8 1.847.4 2.210.7 2.671.5 3.065.6 3.361.4 2.942.0 3.051.6 3.105.0 3.177.9 3.258.2 3.352.2 3.440.6 3.553.7	1.594,1 2.190.5 2.686.6 3.375,1 4.190.7 4.777.7 6.010.3 4.526.1 4.758.8 4.977.8 5.333.6 5.614.5 5.962.1 6.265.6 6.585.8	766,9 1,604,9 1,604,9 1,938,9 2,440,9 3,382,5 4,707,6 3,138,2 3,354,2 3,781,1 4,068,4 4,346,2 4,576,4 4,925,1 5,221,4	49.3 78.2 107.3 169.8 274.9 308.1 346.5 297.3 306.7 293.7 310.7 310.7 313.2 348.1 346.2 367.5	154,5 174,5 197.0 225,2 258,4 270,8 288,3 266,7 270,8 274,2 279,3 285,5 288,3 285,5 288,3 294,0 298,9	782.8 951.0 1,158.2 1,401.1 1,590.8 1,836.0 2,103.3 1,727.8 1,829.1 1,904.3 1,992.6 2,099.8 2,130.1 2,208.9	4.126.0 4.166.3 4.228.9 4.096.9 4.057.0 4.222.7 4.155.3 4.176.1 4.199.4 4.228.4 4.200.7 4.209.2 4.125.7 4.145.9 4.145.9
				Life assurance	companies				
1953 1954 1955 1955 1957 1958 1958 1958 1958 ard atr. 1959 1st atr. 2nd atr. 4th atr. 1960 1st atr. 2nd atr. 2nd atr.	93 92 96 95 93 93 93 93 93 93 93 93 93 93 93 93 91 91 91	4.927.9 5.790.6 6.774.5 7.794.7 9.062.7 10.485.8 12.268.6 9.981.6 10.485.8 10.920.0 11.294.1 11.719.5 12.268.6 12.763.2 13.191.6	1.008.4 1.251.0 1.494.0 1.784.8 2.166.2 2.462.1 2.509.4 2.505.1 2.555.1 2.624.7 2.709.4 2.709.4 2.784.2 2.879.9	996.7 1.405.3 1.444.7 2.318.0 2.851.2 3.283.1 4.228.5 3.058.5 3.283.1 3.470.7 3.674.3 3.910.5 4.228.5 4.454.9 4.675.6	317.5 453.6 619.7 715.8 969.6 1.345.7 1.799.8 1.345.7 1.510.9 1.668.0 1.687.8 1.979.8 1.995.8 1.995.3 2.013.1	9.3 26.1 36.6 49.6 62.7 89.1 88.9 81.5 89.1 73.9 75.3 79.4 88.9 76.3 80.1	152.6 171.5 191.9 220.1 245.6 256.0 271.3 253.3 256.0 258.9 263.4 269.0 271.3 275.8 280.1	472.6 544.7 657.4 803.5 907.5 1.061.4 1.222.5 993.2 1.061.4 1.054.5 1.101.1 1.158.6 1.222.5 1.242.4 1.290.5	1.970.8 1.930.2 1.930.2 1.902.9 1.859.9 1.988.4 2.045.0 2.016.9 1.988.4 2.045.0 2.015.0 1.989.5 1.948.2 1.948.2 1.972.3 1.972.3
				Pension fu					
1953 1954 1955 1956 1957 1958 1959 3rd atr. 1959 1st atr. 2nd atr. 4th atr. 1960 1st atr. 2nd atr. 2nd atr.	226 243 241 238 241 244 188 188 188 191 191 190 190 190	2.098.7 2.439.8 2.661.3 2.885.0 3.250.5 3.572.9 4.172.3 3.419.2 3.481.3 3.520.3 3.711.5 3.862.7 3.952.2 4.011.8 4.274.3	132.5 182.7 233.4 284.6 344.7 420.4 460.5 381.0 406.4 412.4 428.3 442.5 451.3 451.3 451.2	337.7 502.2 532.5 686.1 885.4 988.6 1.194.7 957.1 969.7 978.1 1.084.3 1.127.1 1.146.5 1.160.3 1.235.6	106.1 4) 139.2 4) 231.2 4) 231.2 4) 232.3 317.5 616.6 273.2 289.2 320.6 372.5 426.5 455.4 520.2 663.5	. 4) . 4) . 4) 2.5 4.0 2.7 2.6 2.6 2.6 5.6 5.6 5.6 5.6 5.6 5.6		33.8 49.3 72.8 105.3 125.2 139.1 167.0 127.7 133.4 140.1 151.0 155.2 163.5 169.1 176.2	1.488.6 1.566.4 1.577.8 1.660.4 1.703.3 1.729.5 1.677.5 1.680.0 1.666.5 1.669.9 1.705.8 1.705.8 1.705.8 1.705.8 1.705.7 1.699.9
			Indemnity a	and accident in	surance com	panies <sup>5</sup> )			
1953 1954 1955 1956 1957 1958 1959 1958 3rd atr. 4th atr. 1959 1st atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr.	105 107 111 111 111 111 111 111 111 111 111	1.310.5 1.574.6 1.825.2 2.079.0 2.373.7 2.860.0 3.390.2 2.760.9 2.860.0 3.060.1 3.230.0 3.339.6 3.339.6 3.339.6 3.339.2 3.566.3 3.678.6	86.0 94.9 99.5 120.4 137.9 161.2 169.4 154.1 161.2 164.9 166.6 169.2 169.4 172.9 178.2	158.4 170.0 190.1 244.9 305.2 347.7 417.0 350.8 347.7 369.7 411.3 405.9 417.0 476.2 482.4	252.5 432.6 590.4 710.4 891.9 1.239.3 1.645.0 1.179.8 1.439.3 1.430.5 1.536.3 1.614.5 1.645.0 1.768.7 1.844.4	19.8 22.9 36.7 70.0 115.7 121.5 145.1 119.9 121.5 123.1 127.0 133.8 145.1 146.0 149.1	1.9 3.0 5.1 5.1 12.8 14.8 17.0 13.4 14.8 15.3 15.9 16.5 17.0 18.2 18.7	239.1 312.4 376.9 423.9 476.9 539.7 612.6 514.8 539.7 553.4 553.4 579.8 612.6 606.8 626.2	552.8 538.8 526.5 504.3 433.3 435.8 384.1 428.1 435.8 421.1 419.5 419.9 384.1 377.5 379.6
1072			1	Reinsurance co	-				1 112.0
1953 1954 1955 1956 1957 1958 1959 1958 3rd atr. 1959 1st atr. 3rd atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr.	28 29 30 32 30 30 30 30 30 30 30 30 30 30 27 27	380.5 502.9 569.3 659.0 797.3 944.7 912.5 944.7 988.9 1.033.3 1.107.6 1.141.6 1.206.2 1.240.2	17.1 17.2 20.5 20.9 21.9 21.9 21.6 21.9 21.6 21.9 21.6 21.8 22.1 25.3 24.4	101.3 113.0 119.3 126.1 148.9 158.3 170.1 159.3 163.7 171.0 170.1 174.2 192.2	90.8 176.2 228.6 281.5 347.1 480.0 646.2 447.0 480.0 519.1 551.6 617.4 646.2 678.9 680.4	20.2 29.2 34.0 94.0 93.5 93.5 93.5 94.1 102.8 104.4 108.5 118.3 134.3		37.3 44.6 51.1 68.4 81.2 95.8 101.2 92.1 95.8 99.0 98.8 99.0 101.2 11.8 116.0	113.8 122.7 115.8 111.9 103.4 95.2 93.5 99.8 95.2 95.8 94.5 94.0 94.5 94.0 93.5 94.0 93.5

with previously published figures are due to corrections subsequently received. — <sup>1</sup>) Excluding Saarland enterprises. — <sup>3</sup>) All life assurance companies, all pension funds (the end-of-quarter figures however including only the larger funds), the larger indemnity and accident insurance companies and all reinsurance companies. — <sup>3</sup>) Endof-year totals are recorded for all pension funds, end-of-quarter totals only for the larger pension funds which account for about 95 per cent of all pension funds' investments. — <sup>4</sup>) Up to the end of 1956, participations are contained in security holdings. — <sup>5</sup>) Larger enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

#### 1. Tax Revenue of Federal Government, Länder\*)

in millions

	Total tax revenue	F	ederal revenu	ue	Reve	nue of the L	änder			Inc	lividual taxe	S		
Design	of Federal		E 1	Share in		Share in	Other			Income taxe	5		Berlin	Property
Period	Government and Länder	Total	Federal taxes <sup>1</sup> )	income tax yield <sup>2</sup> )	Total	income tax yield	taxes of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Property tax
950 951 952 953 954 955 956 957 958 959 959 955 1st qtr.	16.104.2 21.670.4 20.999.3 39.556.3 30.792.0 34.175.1 38.416.0 40.923.5 42.881.6 48.046.7 9.269.7	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 31,567.9 6,364.0	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 24,873.6 5,262.6 5,262.6	1,600.7 3,624.8 4,436.5 4,481.2 4,215.5 4,728.3 5,385.2 5,918.5 6,694.3 1,101.4	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 16.478.8 2.905.7	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 12.432.3 2.202.9	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 4,046.5 702.8	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 19,126.6 3.304.3	1.806.5 2.796.5 3.658.1 3.874.5 4.402.1 5.402.1 5.402.1 5.99.0 5.932.3 5.855.3 1.285.3	2.087.4 2.302.7 3.925.4 4.587.9 4.351.7 4.728.0 5.473.3 7.323.2 1.047.2	1.449.0 2.272.6 2.780.3 3.070.6 3.110.9 3.637.4 4.506.1 5.189.6 5.118.4 889.5	31.8 84.0 111.2 151.8 259.7 341.3 417.8 481.3 509.3 829.7 82.3	358.1 579.4 767.1 975.7 1.082.0 1.268.4 1.289.8 553.2 228.8 165.3 352.9	129.6 142.4 177.6 405.4 620.1 534.3 758.0 818.0 888.4 1.115.5 191.9
2nd qtr. 3rd qtr. 4th qtr. 957 1st qtr. 2nd qtr. 3rd qtr.	9.111.3 9.752.2 10.282.8 10.214.5 9.868.1 10.199.4	6,212.9 6,645.3 6,881.2 6,675.6 6,518.7 6,707.4	5.454.5 5.556.1 5.289.9 5.226.2 5.374.7	1.111.0 1.190.8 1.325.1 1.385.7 1.292.5 1.332.7	2.898.4 3.106.9 3.401.6 3.538.9 3.349.4 3.492.0	2.222.1 2.381.7 2.650.3 2.771.4 2.585.1 2.665.5	676.3 725.2 751.3 767.5 764.3 826.5	3,333.1 3,572.5 3,975.4 4,157.1 3,877.6 3,998.2	1.211.6 1.393.2 1.512.0 1.417.3 1.112.9 1.367.6	1,152,3 1,198,2 1,330,2 1,499,4 1,565,3 1,421,3	822.7 853.1 1.072.0 1.132.5 1.041.1 1.050.8	146.5 127.9 61.1 107.9 158.2 158.5	346.0 368.8 222.1 148.1 144.3 121.9 138.9	159.5 197.3 209.4 196.3 189.4 206.5
4th atr. 1958 1st atr. 2nd atr. 3rd atr. 4th atr.	10,641.5 10,312.4 10,120.2 10,761.1 11,687.9	7.061.8 6.751.8 6.746.5 7.089.0 7.591.7	5.687.5 5.389.8 5.399.1 5.586.2 5.885.4	1.374.3 1.362.0 1.347.4 1.502.8 1.706.3	3.579.7 3,560.6 3,373.7 3,672.1 4,096.2	2.748.5 2.724.0 2.502.3 2.790.9 3.168.8 2.880.8	831.2 836.6 871.4 881.2 927.4 962.1	4.122.8 4.086.0 3.849.7 4.293.7 4.875.1 4.432.1	1.391.1 1.372.0 1.311.2 1.617.8 1.631.2 1.191.6	1.393.2 1.325.6 1.207.2 1.315.8 1.624.7 1.674.0	1.281.7 1.294.3 1.156.2 1.207.0 1.532.1 1.422.2	56.7 94.1 175.0 153.1 87.1 144.3	138.9 139.2 123.2 - 41.6 8.0 58.5	225.8 205.4 229.4 209.0 244.6 263.2
1959 1st atr. 2nd atr. 3rd atr. 4th atr.	11,380.2 11,425.3 12,185.5 13,055.7	7,537.3 7,552.7 7,990.8 8,487.1	5,986.1 6,017.7 6,279.1 6,590.7	1.551.2 1.535.0 1.711.7 1.896.4	3,8 <b>42.9</b> 3,872.5 <b>4,194.</b> 7 4,568.6	2,850.7 3,178.9 3,521.8	1,021.8 1,015.8 1,046.8	4,385.8 4,890.5 5,418.2	1.244.9 1,5 <b>97.2</b> 1,821.5	1,604.5 1,885.5 2,159.2	1,241.7 1,1 <b>11.5</b> 1,343.0	294.7 296.3 94.5	56.6 29.5 20.8	296.0 271.6 284.7
1960 1st qtr. 2nd qtr.	12,720.2 13,315.5	8,218.9 8,672.1	6,375.7 6,742.9	1,843.2 1,929.2	4,501.3 4,643.4	3,423.2 3,582.8	1,078.1 1,060.6	5,266.4 5,512.0	1,693.2 1,686.2	1,969.8 2,067.1	1,444.5 1,480.1	158.9 278.6	13.7 5.7	252.6 242.1
1958 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	894.9 939.7 2,261.7	632.8 545.1 1,990.9	262.1 394.6 270.8	973.6 838.7 3.062.9	575.3 529.3 526.7	191.2 173.8 1.259.7	183.5 122.2 1,226.4	23.6 13.4 50.1	- 9.1 0.3 16.8	28.1 174.6 41.9
1959 Jan. Feb. March	3,762.7 2,744.9 4,872.6	2.757.0 1,864.5 2,915.8	2,360.3 1,613.7 2,012.1	396.7 250.8 903.7	1,005.7 880.4 1,956.8	736.7 465.7 1,678.4	269.0 414.7 278.4	1,133.4 716.5 2,582.1	574.8 360.4 256.5	279.9 192.4 1,201.7	204.8 143.5 1,073.9	73.9 20.2 50.1	15.3 16.5 26.7 27.5	35.8 187.1 40.3 41.7
Avril Mav June	3,047.3 3,317.7 5,060.2	2,230.4 2,338.6 2,983.7	1.945.5 2,055.7 2,016.5	284.9 282.9 967.2	816.9 979.1 2,076.5	529.2 525.4 1,796.1	287.7 453.7 280.4	814.1 808.4 2.763.3	349.0 451.3 444.5	229.9 173.5 1,201.2	176.1 106.3 959.3	59.1 77.3 158.3	16.7 12.3	217.9 36.4
July Aug. Sep.	3,352.9 3,484.4 5,348.2	2,438,9 2,426,9 3,125,0	2,102.3 2,093.7 2,083.1	336.6 333.2 1 <b>.041.9</b>	914.0 1,057.5 2,223.2	625.2 618.8 1.934.9	288.8 438.7 288.3	961.8 952.0 2.976.7	522.8 533.8 540.6	256.3 230.6 1,398.6	8.3 87.1 1.016.1	174.4 100.5 21.4	11.4 11.2 6.9	39.8 202.1 29.7
Oct. Nov. Dec.	3,504.7 3,576.8 5,974.2	2,577.3 2,518.0 3,391.8	2,231.2 2,197.2 2,162.3	346.1 320.8 1.229.5	927.4 1,058.8 2,582.4	642.8 595.6 2,283.4	284.6 463.2 299.0	988.9 916.4 3.512.9	604.9 578.2 638.4	283.3 272.1 1,603.9	66.5 51.8 1.224.8	34.3 14.3 45.8	8.4 5.4 7.0	32.0 217.0 35.6
960 Jan. Feb. March	4,096.4 3,189.1 5,434.7	2,938.3 2,170.9 3,109.7	2,469.8 1,884.0 2,021.8	468.5 286.9 1.087.9	1.158.1 1.018.2 2.325.0	870.0 532.9 2.020.3	288.1 485.3 304.7	1,338.5 819.7 3,108.2 962.9	7 <b>91.0</b> 507.4 394.8 515.9	322.1 196.5 1.451.2 242.0	156.1 70.9 1,217.4 134.5	69.3 44.9 44.8 70.5	5.0 5.8 2.9 3.5	26.9 200.0 25.7 18.3
April May June Luluf)	3,471.3 3,782.8 6,061.4	2,554.4 2,651.6 3,466.1	2,217.4 2,298.2 2,227.3	337.0 353.4 1.238.8	916.9 1,131.2 2,595.3	625.8 656.3 2,300.6	291.1 474.9 294.7 299.7	1,009.8 3,539.4	515.9 575.9 594.4 690.4	242.0 249.0 1,576.2 291.7	134.5 120.8 1,224.9 151.7	64.1 144.0 98.3	0.0 2.3 2.3	203.3 20.5
Julv <sup>6</sup> ) Aug. <sup>6</sup> )	3,872.7 4,144.8	2,772.1 2,813.8	2,340.9 2,347.5	431.2 466.3	1.100.6 1,331.0	800.9 865.9	465.1	1,232.1 1,332.2	730.6	273.5	137.4	190.7	7.5	

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

in millions of DM

Position	Federal C	Government	Equali of Burde	sation ens Fund		Länder		Local authori- ties	Fe	German deral Railv	vays		erman Feder Postal dministratio		
at end of month	Loans <sup>1</sup> )	Medium- term notes	Loans <sup>2</sup> )	Medium- term notes <sup>2</sup> )	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. 1956 Dec.	33.8 183.2 538.0 538.5 538.5 538.5 505.2		200.0 450.0 <b>450.0</b>		5.8 313.0 619.0 750.0 966.9	15.0 229.3 255.0 250.1 237.4 29.3		20.4 70.2 70.2 73.0	500.4 451.5 165.4 402.4 552.4 552.4 552.4	77.1 100.1 114.8 104.7 97.0 154.9 218.0		  125.0 125.0	60.0 60.0 60.0 60.0 60.0 51.4		637 660 758 1,693 2,387 2,938 2.938
1957 March June Sep. Dec.	503.3 503.0 0		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	111	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	Ē	1,381.0 1,293.2 1,474.9 1,539.5	55.4 35.9 35.9 32.0	=	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 Mard June	'  =	=	750.0 750.0	95.0 295.1	1,598.5 1,794.1	30.4 30.3	=	31 <b>3.8</b> 310.9	1,302.4 1,112.4	354.7 353.1	150.0 150.0	795.0 1,020.0	34.2 34.2	=	5,424 5,850
Sep. Oct. Nov. Dec.	299.2 299.2	167.5 332.1 345.0 347.5	750.0 750.0 750.0 750.0	300.0 300.0 300.0 300.0	1,790.8 1,790.8 1,751.7 1,745.6	30.3 30.3 30.3 30.3	10.0 10.0 17.9 22.9	310.0 310.0 310.0 309.6	1.222.0 1.222.0 1.222.0 1.222.0	353.1 353.1 353.1 353.1 351.7	220.0 220.0 220.0 290.0	1,020.0 1,020.0 1,020.0 1,020.0	25.6 25.6 25.6 25.6		6,199 6,383 6,675 6,755
1960 Jan. Feb. Mard	797.5 797.5 798.1	347.5 347.5 350.9	750.0 750.0 750.0	300.0 300.0 300.0	1,736.1 1,749.5 1,729.6	30.3 30.3 30.3	22.9 22.9 22.9	309.6 349.5 346.1	1,222.0 1,222.0 1,222.0	350.3 348.5 344.1	290.0 290.0 290.0	1,020.0 1,020.0 1,020.0	25.6 25.6 25.6	41.3 41.3 41.3	7,243 7,294 7,270
April May June	798.3 798.3 800.0	379.2 382.3 382.3	750.0 750.0 750.0	300.0 300.0 300.0	1,729.5 1,729.5 1,729.5	30.3 30.3 0.3	22.9 22.9 22.9	346.1 346.1 345.4	1,222.0 1,222.0 1,222.0	342.1 340.4 339.7	290.0 290.0 290.0	1,020.0 1,020.0 1,020.0	25.6	41.3 41.3 41.3	7.297 7.27 7.243
July Aug.	800.0 800.0	386.2 392.7	750.0 750.0	300.0 300.0	1,726.3 1,726.1	0.3 0.3	22.9 22.9	345.1 342.3	1,222.0 1,222.0	331.7 331.7	290.0 300.0	1.020.0 1,020.0	=	41.3 41.3	7,23 7,249

\*) 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 3. "Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper". — 1) Including Premium Treasury bonds. — \*) Issued by Equalisation of Burdens Bank.

#### and Equalisation of Burdens Fund

#### of DM

				Individu	al taxes					Revenu	e of Equalisa	tion of Burde	ens Fund	
[urnover	Moror			E	xcise and cu	stoms dutie including:	\$				Property	Levy on mortgage	Levy on profits	Period
tax <sup>3</sup> )	vehicle tax	Total	Customs	Tobacco	Coffee	Sugar	Beer	Spirits	Mineral	Total	levy 4)	profits	from	1
		1	duties	tax	tax	tax	tax	monopoly	oil tax			<sup>5</sup> )	credits	
4.745.8	349.4	4,606.9	617.3	2.159.8	340.1	383.2	348.6	496.3	72.7					1950
6,820.6	409.5	5.564.7	828.5	2.404.1	431.7	425.2	276.1	537.5	462.5		1,623.5		=	1951
8,380.6	469.8	5.939.8	1.054.4	2.334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1.374.6	431.9	1.4	1952
.865.3	530.7	6.290.7	1,271.8	2.334.0 2,326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1.488.4	452.8	68.9	1953
,593.0	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2,188.3	1.598.3	535.4	54.6	1954
.117.7	728.1	7,410.7	1.792.5	2.559.7	345.3	378.2	440.5	577.7	1.135.9	2,401.0	1,699.5	615.0	86.5	1955
.183.5	836.9	8.132.7	1.982.7	2,559.7 2.781.0	405.2	222.6	483.5	683.6	1,415.2	2,438.0	1.769.1	558.0	110.9	1956
2.597.8	967.1	8.704.5	2.030.1	2.932.8	447.9	153.9	561.4	777 8	1.641.7	2,078.9	1.616.3	354.8	107.8	
.962.6	1,082.4	9,130.4	2,093.6	3,093.4	485.7	162.3	604.9	777.8 857.4	1,664.6	2,072.2				1957
.239.0	1,216.3	10,414.8	2,482.3	3,265.4		161.0	649.7	914.8	2,145.0	2,339.6	1,606.0 1,719.8	348.9	117.3	1958
					608.8		1					412.3	207.5	1959
3,003.9	203.6	1.958.9	477.7	652.0	101.1	89.6	106.7	164.9	309.1	809.1	556.0	221.7	31.4	1956 1st at
2.908.9	220.2	1.894.5	465.2	665.2	95.3	45.5	105.9	171.9	313.9	593.7	416.4	148.7	28.7	2nd at
.070.0	204.3	2.081.6	496.7	721.9	98.5	44.8	139.0	149.7	398.7	480.3	378.6	78.4	23.3	3rd at
3,200.7	208.8	2,197.7	543.1	741.9	110.2	42.7	131.9	197.2	393.5	554.8	418.1	109.1	27.5	1956 1st at 2nd at 3rd at 4th at
3.096.5	237.8	2.100.3	508.8	686.7	107.7	36.7	119.1	191.6	404.0	550.7	433.2	89.5	28.0	1957 1st at
3.063.0	247.0	2.082.5	500.2	704.0	106.7	31.4	131.0	211.5	357.0	533.8	409.7	95.4	28.7	2nd at
3.128.2	237.9	2.205.6	491.4	772.4	112.1	46.0	161.4	156.3	431.7	461.8	368.2	68.3	25.3	3rd at
3.310.0	244.4	2.316.1	\$29.7	769.6	121.4	39.8	149.9	218.4	448.9	532.5	405.2	101.6	25.7	4th qt
3.200.9	263.7	2.122.8	480.5	713.7	120.9	46.3	137.2	201.8				1 1		
3.090.3	279.3	2.188.8	494.5	745.3	120.9	24.9	135.2	244.2	374.8	507.9	403.7	75.0	29.2	1958 1st qt
3.217.2	264.8				117.2				383.5	523.5	406.3	91.4	25.8	2ng qr
3.454.1	274.5	2.402.8 2,416.0	535.6	813.4	119.6	47.4	169.2	180.6	499.4	479.9	374.2	74.8	30.9	2nd at 3rd at 4th at
		1	582.7	821.0	128.0	43.6	163.2	230.9	407.0	560.8	421.7	107.7	31.4	4th Qt
3,401.5	291.6	2,512.5	641.7	744.5	132.7	37.5	138.7	232.8	532.1	648.8	444.8	92.9	111.1	1959 1st qt
3,392.6	318.2	2,550.7	624.9	818.0	153.7	35.5	145.5	253.7	472.1	580.6	427.1	110.4	43.1	2nd att
3,589.0	297.9	2,648.1	602.7	849.8	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3rd at
3,855.9	308.6	2,703.6	612.9	853.0	165.6	39.3	177.4	235.4	572.2	589.4	451.8	111.0	26.6	4th gt
3,771.5	342.6	2,573.7	627.1	805.3	166.2	36.1	151.5	223.5	506.3	540.7	425.6	92.0	23.1	1960 1st qt
3,880.0	363.1	2,832.0	709.6	839.9	167.5	36.3	160.9	277.1	589.6	516.9	403.7	86.4	26.7	2nd qt
											1			
1.160.6	94.5	861.2	217.1	266.2	42.0	13.7	59.3	70.3	178.8	96.4	19.6	50,0	26.8	1958 Oct. Nov.
1,184.9	82.8	823.1	179.1	279.5	40.1	15.3	55.3	69.8	171.2	385.3	359.3	24.0	2.0	Nov.
1,108.6	97.2	731.7	186.5	275.2	45.8	14.6	48.6	90.8	57.0	79.1	42.8	33.7	2.6	Dec.
.383.3	104.7	944.9	208.2	280.3	42.3	13.1	41.1	75.2	266.7	122.5	50.1	44.8	27.6	1959 Jan.
,000.5	\$2.0	605.2	147.6	203.6	43.1	12.2	55.6	66.4	58,2	385.8	344.3	14.8	26.7	1959 Jan. Feb.
,017.7	104.9	962.3	285.9	260.6	47.4	12,2	42.0	91.2	207.2	140.5	50.4	33.3	56.8	March
.119.0	120.2	789.1	197.0	255.9	52.1	9.9	42.0	81.9	136.6	122.3	25.2	55.5	41.6	April
1,165.3	93.8	873.8	224.6	282.6	50.6	12.3	53.0	79.4	159.2	393.5	367.3	24.9	1.3	May
.108.3	104.2	887.7	203.4	279.5	51.0	13.4	50.5	92.3	176.3	64.8	34.6	30.0		Iune
													0.2	
1,205.3	103.9	875.5	206.6	277.4	56.1	14.8	54.5	66.4	186.3	99.5	29.7	47.2	22.6	July
.213.5	89.3	858.8	202.2	280.3	48.8	16.1	59.5	59.5	179.0	366.8	346.5	17.6	2.7	Aug.
,170.2	104.7	913.9	193.9	292.1	51.8	17.7	74.1	66.9	203.4	54.5	19.9	33.2	1.4	Sep.
,293.3	108.6	927.2	225.2	287.0	56.3	13.7	63.3	70.8	196.3	112.9	37.6	52.6	22.7	Oct.
,303.9	93.9	884.2	188.3	285.4	54.2	14.1	59.5	69.7	197.2	406.3	381.9	22.8	1.6	Nov.
,258.7	106.1	892.3	199.3	280.7	55.1	11.5	54.6	94.9	178.7	70.2	32.3	35.6	2.3	Dec.
	120.2	899.9	216.6	299.6	50.3	12.2	46.5	64.9	191.4	85.6	25.1		23.3	
,550.6 ,084.2	95.5	805.0	191.1	234.2	54.1	11.4	62.4	72.4	158.2	382.6		37.2		1960 Jan. Feb.
,136.7	126.8	868.8	219.4	271.5	61.9	12.6	42.6	86.1	156.8	72.5	362.6 37.9	19.0	1.0	March
									14			35.7	- 1.1	
,305.6	121.7	897.0	243.1	269.6	52.7	9.4	49.8	86.9	170.5	83.1	15.4	45.0	22.7	April
,288.1	122.6	1,007.3	260.8	295.4	54.9	14.9	57.3	93.7	215.6	385.7	364.1	20.0	1.6	Mav
,286.4	118.8	927.6	205.7	275.0	59.9	12.0	53.8	96.5	203.5	48.1	24.3	21.4	2.4	June
,308.0	• • •	1,022.4	244.9	318.4	53.1	14.0	61.1	73.7	244.3	62.4				July <sup>6</sup> ) Aug. <sup>6</sup> )
,312.4		1,020.3	242.9	314.8	56.6	16.9	69.2	72.9	232.9	311.4				A118.6)

fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: 33<sup>1</sup>/a p. c.; 1958/59 to 1960: including August 1952: Receipts from conversion land charges, excluding Berlin. — <sup>6</sup>) According to the results of provisional returns. — Details may not add to totals because

# 3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper\*)

in millions of DM

	Fed	leral Govern	ment		Länder		Fe	ederal Railwa	ays	Federal Postal Adminis- tration		including: Money-
Position		Treasu	y bonds			T		Treasury	y bonds		Total	market
at end of month	Treasury bills	Money- market paper	Ear- marked paper <sup>1</sup> )	Treasury bills	Treasury bonds	Tax credit certifi- cates <sup>2</sup> )	Treasury bills	Money- market p <b>aper</b>	Ear- marked p <b>aper *)</b>	Treasury bonds		(col. 11 le 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Mardh June Sep. Dec. 1959 Mardh June Sep. Dec. 1959 Mardh June Sep. Oct. 1959 Mardh	498.7 608.2 110.6 78.7 65.0      425.5 547.5 547.5	697.8 751.0 529.9 400.0 		260.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 592.9 661.3 597.3 461.9 397.2 311.1 308.9 250.4 189.1 184.1	50.0 163.6 163.6 193.5 141.1 138.0 160.7 198.1 209.9 236.5 251.7 248.1 233.8 234.5 269.3 277.9 282.0 277.9	571.5 642.1 518.3 519.6 472.1 432.9 339.3 279.9 320.8 374.9 384.2 374.2 398.6 121.3 350.3 101.8 161.4 197.6	127.6 149.24) 549.14) 553.24) 394.7 216.5 102.1 173.6 334.4 424.0 538.9 589.9 517.6 546.1 590.0 556.8 533.8 489.0 465.0	19.5 54.7 86.8 124.7 135.6 221.2 236.4 236.4 251.9 302.5 289.2 382.4 408.1 420.2 427.0 431.7 431.7		1.530.3 2.498.3 2.471.1 2.509.2 2.358.8 1.688.7 1.976.8 2.201.0 3.303.7 2.449.2 2.555.6 1.901.4 2.286.8 2.235.9 2.216.6 1.901.4 2.285.9 2.216.6 1.901.4 2.290.6 2.539.2 2.290.6	1.510.1 2.443., 2.419.7 2.277.4 2.092.1 1.415.1 1.582.7 2.054.1 2.054.1 2.054.1 2.253.1 1.997.0 1.911.7 1.834.2 1.600.7 1.863.0 2.107.1 1.910.0
Nov. Dec. 1960 Jan. Feb. March	353.7 65.2 23.2 25.3 22.1	167.5 230.6 251.6 268.2 756.1			184.1 163.7 162.2 163.2 158.2	277.4 256.0 259.6 258.5 261.7	187.8 296.8 229.0 187.6 180.9	454.9 445.0 445.0 445.0 475.0	436.2 429.3 430.9 429.0 434.5	284.6 269.9 292.0 274.9 266.0	2,346.2 2,156.5 2,093.5 2,051.7 2,554.5	1,910.0 1,727.2 1,662.6 1,622.7 2,120.0
April May June	22.1 20.0 20.0	767.5 767.5 814.8	Ξ	Ξ	126.9 125.9 122.9	251.5 246.3 214.4	134.7 191.8 285.0	505.0 507.0 530.0	433.6 434.9 444.9	206.8 206.8 220.3	2,448.1 2,500.2 2,652.3	2,014.5 2,065.5 2,207.4
July Aug.	6.0 6.0	763.4 757.4	Ξ	=	132.9 122.9	199.3 193.6	297.3 202.7	531.0 550.0	449.9 449.9	288.5 295.0	2,668.3 2,577.5	2.218. 2.127.

### 4. Cash Results of the Federal Budget\*)

in millions of DM

			Cash	Cumulative surplus (+)		e (+) or ise ()	N	ote:
Period	Cash income	Cash outgo	Cash surplus (+) or deficit ()	or deficit () as from beginning of fiscal year	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Surplus (+) or deficit (- after de- duction of receipts from coinag
Fiscal Years 1950/51 1951/52 1952/53 1953/54 1953/54 1955/56 1955/56 1955/59 1959/60 1951/52 15t qtr. 2nd qtr.	16.322 20.734 22.042 23.566 26.726 28.710 29.911 31.614 35.079 3.218 3.901	16.757 19.879 20.301 22.563 23.867 28.403 32.704 34.640 38.163 3.655 4.005	$\begin{array}{rrrr} - & 619 \\ - & 435 \\ + & 855 \\ + & 1.741 \\ + & 1.003 \\ + & 2.839 \\ - & 2.793 \\ - & 3.026 \\ - & 3.084 \\ - & 437 \\ - & 104 \end{array}$		$\begin{array}{r} + 178 \\ - 198 \\ + 1,237 \\ + 1,436 \\ + 1,063 \\ + 2.441 \\ + 79 \\ - 3.084 \\ - 2.788 \\ - 143 \\ - 204 \\ + 1 \\ + 335 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	234 312 84 35 36 76 79 98 114 69	$\begin{array}{r} & 669 \\ + & 543 \\ + & 1.657 \\ + & 968 \\ + & 221 \\ + & 162 \\ & 2.869 \\ & 3.105 \\ & 3.182 \\ & 551 \\ & 551 \\ & 173 \end{array}$
3rd atr. 4th atr. 1952/53 1st atr.	4.587 4.616 4.670	4,303 4,794 4,532	+ 284 - 178 + 138	- 257 - 435	330	-152 + 99	8 43 105	+ 276 - 221 + 33
2nd atr. 3rd atr. 4th atr.	5,293 5,584 5,187	4.867 5.313 5.167	+ 426 + 271 + 20	+ 138 + 564 + 835 + 855	+ 237 + 476 + 61 + 462	$\frac{-}{+}$ $\frac{210}{442}$	98 67 42	+ 33 + 328 + 204 - 22
1953/54 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	5,204 5,6714) 5,6794) 5,4884)	5,462 4,682 4,810 5,347	$ \begin{array}{r} - 258 \\ + 989 \\ + 869 \\ + 141 \end{array} $	$\begin{array}{r} - 258 \\ + 731 \\ + 1,600 \\ + 1,741 \end{array}$	-254 + 912 + 743 + 34	+ 4 - 77 - 124 - 107	36 26 12 10	
1954/55 1st qtr. 2nd qtr. 3rd qtr.	5,375 5,900 6,313	5,083 5,729 <sup>5</sup> ) 5,692	+ 292 + 171 + 621	+ 292 + 463 + 1.084	+ 259 + 359 + 634	- 33 + 189 + 13	12 9 8	+ 280 + 2,823 + 613
4th atr. 1955/56 1th atr. 2nd atr. 3rd atr. 4th atr.	5.979 5.997 6.720 7.008 7.001	6.059 5.747 5.895 6.014 6.211	$ \begin{array}{r} - & 80 \\ + & 250 \\ + & 825 \\ + & 994 \\ + & 790 \\ \end{array} $	+ 1.004 + 250 + 1.075 + 2.069 + 2.859	$ \begin{array}{r} - & 188 \\ - & 111 \\ + & 825 \\ + & 988 \\ + & 739 \end{array} $	$ \begin{array}{rrrrr} & 108 \\ & 361 \\ & -6 \\ & 51 \\ \end{array} $	6 4 10 8 14	$ \begin{array}{r} - & 86 \\ + & 246 \\ + & 815 \\ + & 986 \\ + & 776 \\ \end{array} $
1956/57 1st qtr. 2nd qtr. 3rd qtr.	7,006 7,165 7,283	6,318 6,874 7,836	+ 688 + 291 553	+ 688 + 979 + 426	+ 627 + 221 - 556	-54 -56 -11	16 20 35	+ 672 + 271 - 588 - 133
4th atr. 1957/58 1st atr. 2nd atr. 3rd atr. 4th atr.	7,256 7,118 7,230 7,900 7,663	7,375 7,855 8,410 8,221 8,218	$ \begin{array}{c} - & 119 \\ - & 737 \\ - & 1.180 \\ - & 321 \\ - & 555 \end{array} $	$ \begin{array}{r} + 307 \\ - 737 \\ - 1.917 \\ - 2.238 \\ - 2.793 \end{array} $	$ \begin{array}{rrrr} & 213 \\ & 722 \\ & 1.211 \\ & 700 \\ & 451 \end{array} $	$ \begin{array}{cccc} - & 96 \\ - & 0 \\ - & 0 \\ - & 399 \\ + & 92 \end{array} $	14 16 23 30 7	$ \begin{array}{r} - & 753 \\ - & 1,203 \\ - & 351 \\ - & 562 \\ \end{array} $
1958/59 1st atr. 2nd atr. 3rd atr. 4th atr.	7,626 7,850 8,250 7,888	7.612 7.797 8.172 11.059	+ 14 + 53 + 78 3,171	+ 14 + 67 + 145 3.026	+ 140 + 111 + 46 - 3.085	+ 126 + 53 	9 13 49 8	+ 5 + 40 + 29 - 3.179
1959/60 1st atr. 2nd atr. 3rd atr. 4th atr.	8,208 8,809 9,108 8,954	8,935 9,901 9,431 9,896	727 1.092 323 942	727 1,819 2,142 3,084	$ \begin{array}{r} - 257 \\ + 133 \\ - 37 \\ + 18 \\ \end{array} $	$ \begin{array}{r} + & 536 \\ + & 1,230 \\ + & 295 \\ + & 952 \end{array} $	10 38 27 23	$ \begin{array}{c} - & 737 \\ - & 1.130 \\ - & 350 \\ - & 965 \end{array} $
1960 Apr./June 1958/59 April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2 9,573 2,503 2,308 2,815 2,607 2,345 2,698 2,654 2,415 3,181 2,934 2,109 2,845	9.117 2.481 2.559 2.572 2.706 2.589 2.598 2.571 3.003 2.537 2.724 5.798	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 2 + 126 + -53 	15 2 1 6 4 3 26 11 12 2 4 2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
1959/60 April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb.	2.684 2.442 3.082 2.906 2.665 3.238 2.893 2.650 3.565 3.212 2.348	2,931 2,806 3,198 3,734 2,858 3,309 2,907 2,829 3,695 3,002 3,182 3,712	$\begin{array}{c} - & 247 \\ - & 364 \\ - & 116 \\ - & 828 \\ - & 193 \\ - & 71 \\ - & 14 \\ - & 179 \\ - & 130 \\ + & 210 \\ - & 834 \\ - & 318 \end{array}$	247 611 727 1.555 1.748 1.819 2.012 2.142 2.766 3.084	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 2 7 29 2 7 14 8 5 8 6 9	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
March 1960 April May June	3.394 2.895 2.926 3.752 3.080 3.030	2.941 2.906 3.270 3.275 3.181	$ \begin{array}{r}$	$ \begin{array}{r} - & 46 \\ - & 26 \\ + & 456 \\ + & 261 \\ + & 110 \end{array} $	$ \begin{array}{r} & 180 \\ + & 271 \\ + & 358 \\ & 281 \\ & 153 \end{array} $	$ \begin{array}{r} - 124 \\ + 209 \\ - 87 \\ - 61 \\ + 7 \\ \end{array} $	7 4 4 3 5	$ \begin{array}{r} - & 53 \\ + & 16 \\ + & 478 \\ - & 198 \\ - & 156 \\ \end{array} $

### 5. The Federal Government's Indebtedness

except indebtedness towards other public authorities

in millions of DM

		Post	-Currency-	Reform in	debtedner	ss inside	the countri	ry			Liabilities	in respect of		
		Credite	granted	ie Credits						Equa	lisation clai	ims <sup>5</sup> )	4 %	
Position at end		by De	sutsche sbank				Non- interest-	Medium-	Loans <sup>1</sup> ) and			or purposes irket policy ed into	Commu- tation debt of 1957	Foreign debt
of month	Total 1)	for overall budget ²)	for payments to inter- national institu- tions <sup>3</sup> )	Recon- struction Loan Corpo- ration	Equali- sation of Burdens Fund	Treasury bills	bearing Treasury bonds 4)	term notes	Premium Treasury bonds	Total	Treasury bills	Non- interest- bearing Treasury bonds	and 4 % Compen- sation debt of 1959 %	<sup>6</sup> )
1950 Dec. 1951 Dec.	1,077.1 1,339.8	578.4	=	=	_	498.7	697.8	=	33.8	6,212.7 6,880 4		=	_	;
1952 Dec. 1953 Dec.	1,228.2	=	183.0 183.0	-	_	110.6	751.0 674.9	=	183.6 538.0	7,821.5 7,867.8	_		=	:
1954 Dec. 1955 Dec. 1956 Dec.	1,536.2 1,061.1 888.3	=	390.7 390.7 390.8	=	Ξ	65.0 —	542.0 138.0 94.0	Ξ	538.5 532.4 403.5	8,005.1 8,129.3 8,081.9	264.0 366.2	784.3 1.062.9	Ξ	7,745.6 8,078.9 8,055.8
1957 March June Sep. Dec.	792.8 792.3 792.0 390.8	Ξ	390.8 390.8 390.8 390.8			=	Ē		402.0 401.5 401.2 0	10,693.8 10,693.4 10,689.1 10,698.2	328.3 313.8 609.0 292.5	2,309.3 3,135.1 4,638.8 3,949,1	-	8.075.6 8.060.5 7.971.9 7.981.5
1958 March June Sep. Dec.	483.2 609.2 661.7 661.7		483.2 609.2 661.7 661.7		_			Ξ		10,618.4 10,714.3 10,767.0 10,856.0	294.2 299.1 494.5 364.4	5,237.7 5,906.6 6,181.1 4,050.1	68.4 237.2 394.2	7,993.3 7,981.1 7,791.7 7,798.0
1959 March June	661.7 1,197.6	535.9	661.7 661.7		=	=	=	=	=	10,924.0 10,967.0	427.3	4.452.2 4.672.8	572.6 642.8	7,781.4 6,869.2
Julv Aug. Sep.	2.067.6 2.302.7 2.427.7	610.8 688.7 57.0 <sup>7</sup> )	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. Dec.	2,693.4 2,822.0 2,722.8	60.0 <sup>7</sup> ) 70.3 <sup>7</sup> ) 244.9	1.181.3 1.181.3 1.210.7	325.0 325.0 325.0	80.0 80.0	547.5 353.7 65.2	167.5 167.5 230.6	332.1 345.0 347.5	299.2 298.9	11.058.0 11.058.0 11.061.0	819.0 472.0 439.3	4,504.5 4,122.3 2,606.2	684.6	6,695.2
1960 Jan. Feb. March	3.030.5 3.329.0 3.675.0	77.0 <sup>7</sup> ) 342.5 148.6	1,210.7 1,225.4 1,247.5	325.0 325.0 325.0	<u></u> 30.0	2 <b>3.2</b> 25.3 22.1	251.6 268.2 756.1	347.5 347.5 350.9	795.5 795.1 794.8	11,061.0 11,061.0 11,109.0	653.1 525.9 417.7	2,923.4 2,973.2 2,929.0	691.1	6,659.8
April Mav June	3,550.7 3,759.4 3,672.6	Ξ	1.262.2 1.321.0 1.335.7	325.0 325.0 325.0	150.0	22.1 20.0 20.0	767.5 767.5 814.8	379.2 382.3 382.3	794.7 793.6 794.8	11,109.0 11,1 <b>09.0</b> 11,116.0	566.0 559.8 624.3	3,137.7 3,066.9 3,045.6	714.1	6,624.4
July Aug	3,611.9 3,618.4		1,335.7	325.0 325.0		6.0 6.0	763.4 757.4	386.2 392.7	795.6 797.4	11,116.0 11,116.0	572.0 562.8	3.634.3 4.539.8	•	<u> </u>

#### 6. Indebtedness of the Länder

except indebtedness towards other public authorities

in	millions	of DM
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	Ĩ			Indebi	edness insid	e the countr	y.						
					Post-	Currency-Ref	orm indebt	edness				Total	
Position at end of month	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 <b>Treasury</b> bonds	Tax credit certifi- cates <sup>2</sup> )	Interest- bearing <b>Treasury</b> bonds and medium- term notes	Loans 3)	Other credit market indebted- ness 4)	Foreign debt	indebted- ness (including foreign debt)	
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec.	12.738.8 13.154.3 13.537.1 13.993.0 14.299.5 14.743.4	12,107,2 12,375.0 12,481.0 12,563.2 12,540.1 12,564.3	631.6 779.3 1.056.1 1.429.8 1.759.4 2.179.1	168.6 168.0 50.3 41.6 60.8	260.2 137.8 66.3 24.3 16.8 30.6	2.8 44.9 102.4 128.3 89.2	50.0 163.6 162.0 147.6 193.5 141.1	15.0 229.3 255.0 250.1 237.4	5.8 313.0 619.0 744.7	150.0 250.0 440.0 520.0 530.0 670.0	178.8 179.2	14,478.3 14,922.6	
1956 March June Sep. Dec.	14,683.3 14,674.1 14,725.1 14,867.5	12,597.5 12,534.1 12,515.9 12,486.9	2,085.8 2,140.0 2,209.2 2,380.6	205.8 	6.5 6.4 6.3	149.5 319.4 374.3 381.0 409.7	136.2 123.0 114.2 138.0	49.2 47.0 45.0 29.3	894.5 858.0 868.6 931.8	680.0 720.0 750.0 770.0	192.1 202.4 199.8 183.6	14,875,4 14,876,9 14,924,9 15,051,1	
1957 March June Sep. Dec.	12.523.4 12.688.2 12.798.2 13.060.2	9,934.8 9,903.5 9,880.7 9,835.3	2,588.6 2,784.7 2,917.5 3,224.9	24.7 34.5 61.5 83.8	25.0	469.7 460.7 592.9 614.9 661.3	160.7 198.1 209.9 236.5	29.3 56.1 56.1 55.4	1.058.2 1.033.1 1.045.1 1.137.9	830.0 870.0 930.0 1.050.0	204.5 187.4 183.2 183.1	12,727.9 12,875.0 12,981.4 13,243.	
1958 March June Sep. Dec.	13,552.0 13,305.8 13,539.1 13,803,5	9,839.0 9,675.0 9,675.0 9,614.0	3,713.0 3,630.8 3,864.1 4,189.5	46.0 52.0 30.0 69.1		597.3 461.9 397.2 311.1	251.7 248.1 233.8 234.5	55.4 35.9 35.9 32.0	1.327.6 1.242.9 1.447.2 1.512.8	1,435.0 1,590.0 1,720.0 2,030.0	180.6 180.3 179.6 179.3	13.732. 13.486. 13.718. 13.982.	
1959 March June Sep. Dec.	13,972.1 14,173.4 14,134.7 14,019.9	9,614.0 9,559.0 9,559.0 9,499.0	4,358.1 4,614.4 4,575.7 4,520.9	4.0 15.8 3.7	=	308.9 250.4 189.1 163.7	261.7 269.3 277.9 256.0	30.4 30.3 40.3 53.2	1,573.1 1,768.6 1,764.7 1,683.0	2,180.0 2,280.0 2,300.0 2,365.0	165.7 165.7 165.4 164.8	14.137. 14.339. 14.300.1 14.184.2	
1960 March June	13,966.2 13,889.0	9,499.0 9,448.0	4,467.2	=	_	158.2 122.9	261.7 214.4	53.2 23.2	1,659.1 1,655.5	2,335.0 2,425.0	162.5	14,128.	

(1) C. Table V17. — Ine changes in the totals are due to recomption 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, as for the Law concerning the Deutsche Bundesbank. — \*) Including Berlin debt certificates. — \*) Contrary to the data in Table V12, excluding bonds in the issuers' own portfolios. — \*) 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 <sup>2</sup> )
			I. Moveme	nt to date		
(1) Equalisation Claims allocated <sup>3</sup> )	21,511	8,675 <sup>4</sup> )	7,575	5,195	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	863	-	527	332	4	
(b) repurchases by debtors <sup>5</sup> )	84	-	83	1	-	-
(3) Balance (1 less 2)	20,564	8,675	6,965	4,862	62	_
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisations Claims	_	-	232	54	5	+ 291
(b) temporary sales to Deutsche Bundesbank (less repurchases)	_	+ 89	- 89	_	_	_
(c) balance of purchases and sales between other creditor groups	_	-	+ 207	- 205	- 2	
(5) Holdings at the end of August 1960	20,564	8,764 <sup>6</sup> )	6,851	4,603	55	291
note: of whi <b>ch,</b> converted into money-market paper	5,102	5,102 <sup>6</sup> )	_	_	-	-
		II. Holdin	ngs at the	end of Au	gust 1960	r
			n down by inter			
(1) Breakdown by interest rates		Ì	ł			
(a) non-interest-bearing Equalisation Claims	64	-	48	-	-	16
(b) 3 % Equalisation Claims	14,529	8,217	6,163	-		149
(c) 3 1/s % Equalisation Claims	4,916	-	207	4,592	55	62
(d) 4 <sup>1</sup> /s <sup>+</sup> /• Equalisation Claims	497	-	433	-	-	64
(e) 3 % Special Equalisation Claims	11	-	-	11	-	-
(f) non-interest-bearing debt certificate <sup>7</sup> )	547	547	-	-	-	-
(2) Breakdown by debtors						1
(a) Federal Government	11,116	8,675	476	1,905	-	60
(b) Länder	9,448	89	6,375	2,698	55	231
(3) Total (1a to 1f = 2a + 2b) note:	20,564	8,764 <sup>8</sup> )	6,851	4,603	55	291
note: of which, converted into money-market paper	5,102	5,102 <sup>6</sup> )	-	-	_	

\*) The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the small agricultural credit cooperatives whose balance-sheet total at the end of 1953 amounted to less than DM 500.000. — <sup>2</sup>) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — <sup>3</sup>) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — <sup>4</sup>) Including non-interest-bearing debt certificate; cf. footnote <sup>1</sup>). — <sup>5</sup>) Repurchases by some Länder, chiefly for the financing of investment programmes. — <sup>6</sup>) The holding of DM 3,662 million shown in the Return of the Deutsche Bundesbank as of 31 August 1950 (Table II B) is the difference between the amount of DM 8,764 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 5,102 million, which was converted into money-market paper for purposes of open-market policy. — <sup>7</sup>) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

#### VII. Foreign Trade and Payments 1. Foreign Trade Balance by Groups of Countries, or Countries \*) in millions of DM

				<u></u>	llions of DM	1					
Group of countries, or country	r.	1954	1955	1956	1957	1958	1959		1960		1959
				Т	otal			July	Aug. <sup>p</sup> )	Jan./July	Jan./Jul
All Countries	Imports Exports	19,337.1 22,035.2	24,472.4 25,716.8	27,963.9 30,861.0	31,696.9 35,968.0	31,133.1 36,998.0	35,823.2 41,183.9	3,641.6 4,076.6	3,365.0 3,569.0	24,280.8 27,004.5	19,495 22,348
	Balance	+ 2,698.1	+ 1,244.4	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 435.0	+ 204.0	+ 2,723.7	+ 2,853
I. E.M.A. Countries 1)	Imports	12,393.6	15,637.4	16,991.4	18,578.2	19,046.3	22,803.3	2,247.9		15,296.2	12,385
· · · · · · · · · · · · · · · · · · ·	Exports	16,017.3	18,821.2	22,288.8	25,467.9	25,652.0	28,122.7	2,869.5	•••	18,831.0	15,408
of which:	Balance	+ 3,623.7	+ 3,183.8	+ 5,297.4	+ 6,889.7	+ 6,605.7	+ 5,319.4	+ 621.6		+ 3,534.8	+ 3,022
A. E.E.C. countries	Imports	5,051.8	6,723.7	6,985.6	7,804.3	8,326.3	10,747.9	1,152.2		7,584.2	5,605
	Exports Balance	6.627.7	7,592.5	9,310.7	10,756.8	10,355.8	11.719.8	1,241.4	•••	8,096.0	6,371
of which:				ł		+ 2,029.5	+ 971.9	+ 89.2	••••	+ 511.8	+ 766
Belgium-Luxemburg 2)	Imports Exports	1,028.4 1,665.9	1.530.9 1.821.1	1,500.7 2,211.3	1,476.8 2,535.3	1,574.5	1,982.1 2,596.4	244.0 250.0		1,536.3 1,660.2	1,044
	Balance	+ 637.5	+ 290.2	+ 710.6	+ 1.058.5	+ 980.0	+ 614.3	+ 6.0	•••	+ 123.9	+ 431
France 2) 3)	Imports	1,652.6	2,375.3	2,254.1	2.512.4	2,550.5				2,483.3	
	Exports	1,558.8	1,910.2	2.561.0	2.971.0	2,947.9	3,446.5 3,451.6	375.8 381.3		2,485.5 2,506.8	1,811 1,777
	Balance	- 93.8	- 465.1	+ 306.9	+ 458.6	+ 397,4	+ 5.1	+ 5.5	•••	+ 23.5	- 34
Italy	Imports	843.1	1,043.5	1.222.9	1,552.8	1,697.6	2,181.9	231.6		1,527.7	1,140
	Exports	1,340.5	1,433.8	1,656.1	1,999.4	1,853.4	2,201.7	242.1	•••	1,562.7	1,186
	Balance	+ 497.4	+ 390.3	+ 433.2	+ 446.6	+ 155.8	+ 19.8	+ 10.5	•••	+ 35.0	+ 45
Netherlands	Imports	1,527.7	1,774.0	2.006.1	2,262.0	2,503.7	3,137.1	300.8		2,036.8	1,609
(incl. Netherlands New Guinea)	Exports Balance	2.061.3	2,425.7 + 651.7	2,879.4	3,249.3	2,997.8	3,467.6	367.8	•••	2,365.1	1,930
		+ 533.6	+ 651.7	+ 873.3	+ 987.3	+ 494.1	+ 330.5	+ 67.0	•••	+ 328.3	+ 321
Other countries	Imports Exports	0.0	0.0	1.8	0.3	0.0	0.3	0.0	•••	0.1	0
	Balance	$\frac{1}{1.2}$ + 1.2	1.7	2.9 + 1.1	1.8 + 1.5	+ 2.2	2.5	0.2	•••	1.2	1  + 1
R Sturling countries											
B. Sterling countries	Imports Exports	2,863.5	3,444.3 3,230.9	3,812.6 3,846.4	4,152.1 4,657.1	3,998,1 4,953.0	4,545.0 5,176.9	420.9 551.5		2,988.8 3,447.1	2,562 2.908
of which:	Balance	- 267.8	- 213.4	+ 33.8	+ 505.6	+ 954.9	+ 631.9	+ 130.6	• • •	+ 458.3	+ 346
United Kingdom *) +)	Imports	1,245.6	1,302.3	1,669.5	1,680.7	2,008.1					
	Exports	1,188.4	1.390.2	1,677.0	1,872.6	1,965.6	2,331.6	225.5 243.9		1,607.3 1,592.1	1,335. 1,217.
	Balance	- 57.2	+ 87.9	+ 7.5	+ 191.9	- 42.5	- 130.6	+ 18.4	•••	- 15.2	- 118
India	Imports	152.7	268.2	189.2	252.2	191.6	184.5	13.5		108.2	103
	Exports	374.8	589.8	819.0	1,126.4	1,173.4	936.4	86.1	•••	489.0	593
	Balance	+ 222.1	+ 321.6	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 72.6	•••	+ 380.8	+ 490.
Australia.	Imports	350.6	411.4	508.0	565.6	375.9	467.2	33.0		258.4	263.
Commonwealth of	Exports	251.4	290.3	296.1	312.2	373.4	439.8	54.9	•••	312.8	232.
	Balance	99.2	- 121.1	211.9	253.4	2.5	- 27.4	+ 21.9	•••	+ 54.4	- 30.
Other Sterling countries	Imports	1,114.6	1,462.4	1,445.9	1,653.6	1,422.5	1,561.7	148.9	•••	1,014.9	860.
	Exports Balance	781.1	960.6 	1,054.3	1,346.5	1,440.6	1,599.7	166.6 + 17.7	···	1,053.2 + 38.3	865. + 5.
C. Other E.M.A. countries		i									
C. Other E.M.A. countries	Imports Exports	4,478.3 6,793.9	5,469.4 7,997.8	6,1 <b>93.2</b> 9,131.7	6,621.8 10,053.4	6,721.9 10,343.2	7,510.4 11,226.0	674.8 1,076.6		4,723.2 7,287.9	4,218. 6,128.
of which:	Balance	+ 2,315.6	+ 2,528.4	+ 2,938.5	+ 3,431.6	+ 3,621.3	+ 3,715.6	+ 401.8	•••	+ 2,564.7	+ 1,910.
Denmark +)	Imports	498.9	723.0	844.1	905.9						
20000000,	Exports	923.0	887.3	1,021.5	1,055.5	1.042.3 1,109.6	1,187.0 1,415.7	91.3 143.2		661.1 930.8	689. 769.
	Balance	+ 424.1	+ 164.3	+ 177.4	+ 149.6	+ 67.3	+ 228.7	+ 51.9	••••	+ 269.7	+ 79.
Greece	Imports	150.2	189.4	215.7	252.4	229.7	225.1	19.7		115.8	110.
	Exports	239.9	251.2	335.9	415.2	467.1	404.8	31.9	•••	214.6	224.
	Balance	+ 89.7	+ 61.8	+ 120.2	+ 162.8	+ 237.4	+ 179.7	+ 12.2	• • •	+ 98.8	+ 114.
Norway +)	Imports	313.1	347.8	437.7	453.2	479.9	516.0	51.1	•••	326.9	326.
	Exports	636.2	598.5	827.9	853.3	1,066.3	1,034.8	73.1	•••	645.9	638.
	Balance	+ 323.1	+ 250.7	+ 390.2	+ 400.1	+ 586.4	+ 518.8	+ 22.0	•••	+ 319.0	+ 312.
Austria +)	Imports	565.3	696.9	780.5	902.3	915.8	997.7	97.7	•••	631.8	547.
	Exports Balance	1.034.2 + 468.9	+ 662.2	1,416.5 + 636.0	1,761.3	1.847.2	1,960.2	217.9	• • •	1,347.6	1,067.
				1 030.0	+ 859.0	+ 931.4	+ 962.5	+ 120.2	•••	+ 715.8	+ 520.0
Portugal 2) +)	Imports Exports	178.4 294.3	208.5 335.8	228.5 393.9	210.7 440.4	244.3 451.3	253.2 436.1	25.3 45.9		199.0 323.0	124. 240.
	Balance	+ 115.9	+ 127.3	+ 165.4	+ 229.7	+ 207.0	+ 182.9	+ 20.6	•••	+ 124.0	+ 116.
Sweden +)	Imports	903.6				1					
	Exports	1,475.6	1,103.4 1.779.3	1,275.5 1,956.4	1,486.2 2,168.7	1,410.8 2.265.9	1,532.9 2,284.9	151.2 198.4	• • •	997.1 1,449.6	826. 1,195.
	Balance	+ 572.0	+ 675.9	+ 680.9	+ 682.5	+ 855.1	+ 752.0	+ 47.2	•••	+ 452.5	+ 368.
Switzerland +)	Imports	694.2	846.3	958.6	1,041.6	1,167.3	1,431.9	139.6		909.7	779.
	Exports	1,250.7	1,525.5	1,871.5	2,206.4	2,062.2	2,408.3	255.0	•••	1,602,7	1,283.
	Balance	+ .556.5	+ 679.2	+ 912.9	+ 1,164.8	+ 894.9	+ 976.4	+ 115.4	•••	+ 693.0	+ 504.
Spain *)	Imports	315.0	415.7	443.9	481.8	510.5	498.4	43.5		407.3	305.
	Exports	321.2	388.0	463.5	427.0	459.5	444.2	37.4	•••	250.4	249.
	Balance	+ 6.2	- 27.7	+ 19.6	54.8	- 51.0	- 54.2	- 6.1	• • •	- 156.9	— 56.
Turkey	Imports	301.2	282.7	281.9	205.4	223.3	391.7	18.1		157.7	224.
	Exports	331.3	513.3	391.5	266.7	277.5	474.9	41.2	•••	301.3	265.
	Balance	+ 30.1	+ 230.6	+ 109.6	+ 61.3	+ 54.2	+ 83.2	+ 23.1	•••	+ 143.6	+ 41.3
Other countries	Imports Exports	558.4	655.7	726.8	682.3	498.0	476.5	37.3		316.8	283.
	Exports Balance	287.5	359.8	453.1	458.9	336.6	362.0	32.6		222.0	193.
	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	210.7	477.9	213.1	- 223.4	- 161.4	- 114.5	- 4.7		- 74.0	89.5
	.							1		1	
including: E.F.T.A. countries	Imports Exports	4,399.1 6,802.4	5,228.2 7,875.7	6,194.4 9,164.7	6,680.6 10,358.2	7,268.5 10,768.1	8,250.2 11,7 <b>41.1</b>	781.7 1,177.4		5,332.9 7,891.7	4,629.6 6,412.0

#### VII. Foreign Trade and Payments

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

in millions of DM

				То	tal			July	Aug.	Jan./July	Jan./Ju
· · · · · ·	ĺ								•··		
	3									- 494 3	4,28
	Imports Exports	3.752.1 2,788.2	5,576.4 3,437.3	6,892.3 4,202.1	9,018.0 5,135.7	7,657.2 5,072.8	7,807.0 6,434.0	879.5 553.0		5,496.3 3,903.3	3,39
a fan hiala.	Balance	- 963.9	- 2,139.1	- 2.690.2	- 3,882.3	2,584.4	- 1.373.0	- 326.5		- 1,593.0	- 89
	Imports	2,236.8	3,209.6 1,625.7	3,997.9 2,090.7	5.671.6 2,523.1	4.219.0 2.702.5	4,594.7 3,836.3	528.9 326.2	•••	3, <b>417.9</b> 2,205.0	2,46 2,03
· • ·	Exports Balance	1,236.8	1,583.9	- 1,907.2	- 3,148.5	1,516.5	758.4	- 202.7	• • •	- 1,212.9	- 42
B. Canada	Imports	395.4	492.7	670.4	759.6	964.7	693.3	97.0		466.7 301.3	38
	Exports Balance	173.2	229.6	361.0	396.0 	437.5	554.9	42.0		- 165.4	- 8
			1,713.9	1.968.9	2.257.3	2.192.7	2,289.0	234.1		1,409.8	1,31
C. Latin American countries	Imports Exports	1,007.1 1.123.1	1.339.3	1,585.7	1,847.6	1.730.8	1,722.7	155.0	···	1,089.2	91
including:	Balance	+ 116.0	- 374.6	- 383.2	409.7	461.9	566.3	79.1		( 310.1)	( 26
Chile	Imports Exports	( 15 <b>0.5</b> ) ( 131.7)	( 351.4) ( 160.7)	( 376.7) ( 157.2)	( 369.7) ( 215.2)	( 367.8) ( 173.3)	( 460.1) ( 179.7)	( 48.5) ( 20.0)		( 164.3)	( 8
	Balance	( 18.8)	(— 190.7)	( 219.5)	(— 154.5)	(- 194.5)	( 280.4)	(- 28.5)	•••	( 145.8)	(- 18
	Imports	( 169.6)	( 206.4) ( 262.2)	( 183.3) ( 276.8)	( 182.8) ( 204.3)	( 199.0) ( 189.6)	( 224.8) ( 157.6)	( 26.3) ( 17.7)	•••	( 164.3) ( 102.4)	( 11 ( 8
	Exports Balance	( 230.2) (+ 60.6)	(+ 55.8)	(+ 93.5)	(+ 21.5)	( 9.4)	(- 67.2)	(- 8.6)		( 61.9)	(- 3
Mexico	Imports	( 221.6)	( 382.1)	( 437.1)	( 269.5)	( 284.0)	( 310.6)	( 23.5)	•••	( 130.6) ( 178.2)	( 14
	Exports Balance	( 148.2) (73.4)	( 155.4) ( 226.7)	(219.0) (-218.1)	( 259.1)	( 269.8)	( <u> </u>	( <u>26.5</u> ) (+ 3.0)		(+ 47.6)	(+ )
Venezuela	Imports	( 80.0)	( 132.7)	( 210.7)	( 334.2)	( 452.3)	( 394.3)	( 26.9)		( 219.4)	( 27
Venezuela	Exports	( 244.8)	( 324.0)	( 370.5)	( 556.0)	( 492.6) (+ 40.3)	( 525.6) (+ 131.3)	( 31.4) (+ 4.5)		( 234.6)	( 30)
	Balance	(+ 164.8)	(+ 191.3)	(+ 159.8)		280.8	230.0	19.5		201.9	11
D. Other dollar countries	Imports Exports	112.8 255.1	160.2 242.7	255.1 164.7	329.5 369.0	202.0	320.1	29.8		307.8	14  + :
	Balance	+ 142.3	+ 82.5	- 90.4	+ 39.5	78.8	+ 90.1	+ 10.3	•••		
II. Other Countries 1)	Imports Exports	3,170.4 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	5,175.9 6,391.2	505.8 642.3	•••	3,430.5 4,193.7	2,80
	Balance	- 74.1	+ 41.5	+ 98.4	+ 1,055.6	+ 1,672.6	+ 1,215.3	+ 136.5	• • •	+ 763.2	+ 6
of which: A. East European countries	Imports	359.0	536.0	894.0	1.054.2	1,199.6	1,367.0	142.4	•••	860.5 934.3	73
	Exports Balance	339.4	513.2 22.8	924.8	•••2.2 - 62.0	1.164.6	1,320.1	138.6		+ 73.8	-1
of which:		35.4	17.6	33.0	37.2	56.8	65.0	11.6		51.7	
Albania, Bulgaria	Imports Exports	17.9	20.9	28.4	61.6	58.1	171.6	11.3		75.6	_    +
	Balance	- 17.5	+ 3.3	- 4.6	+ 24.4	+ 1.3	+ 106.6	- 0.3		165.5	1
Poland	Imports Exports	58.0 78.0	117.6 115.8	240.6 298.7	198.4 275.1	298.1 331.1	340.5 294.3	30.3 22.0	•••	162.0	1
	Balance	+ 20.0	- 1.8	+ 58.1	+ 76.7	+ 33.0	- 46.2	- 8.3		- 3.5	-
Rumania	Imports	44.7	44.7	59.5	98.7 71.3	122.6 93.9	104.7 69.0	16.2 13.8		96.3 64.6	
	Exports Balance	49.4	55.7	50.4	- 27.4	- 28.7	- 35.7	- 2.4		- 31.7	-
Soviet Union	Imports	93.1	150.9	223.5	409.1	386.4	442.7	48.7		296.1	2
Soviet anon	Exports	52.8	. 111.9	288.9	250.1	303.2	382.5	47.5	···	369.5	1 1
	Balance	40.3	39.0	+ 65.4	1		236.1	18.8		149.4	1
Czechoslovakia	Imports Exports	61.6 42.6	118.4 63.2	194.0 160.0	205.2 230.9	207.4 257.2	251.6	23.4		138.5	1
	Balance	- 19.0	- 55.2	- 34.0	+ 25.7	+ 49.8	+ 15.5	+ 4.6	•••	- 10.9	+
Hungary	Imports	66.2	86.8	143.4 98.4	105.6 103.2	128.3 121.1	178.0 151.1	16.8 20.6		101.5 124.1	
	Exports Balance	98.7	145.7	45.0	- 2.4	- 7.2	- 26.9	+ 3.8		+ 22.6	-
B. Other European countries	Imports	427.7	520.6	537.1	591.0	592.0	619.5	70.2		380.2	3
2 <b></b>	Exports Balance	444.9	544.1 + 23.5	623.2 + 86.1	+ 155.7	824.9 + 232.9	1,027.1	+ 45.9		759.2	+ 2
of which:				327.1	354.6	385.3	421.9	50.6		254.9	2
Finland	Imports Exports	238.7 186.7	363.0 311.1	426,5	421.1	485.3	609.9	70.5		451.1	3
	Balance	- 52.0	- 51.9	+ 99.4	+ 66.5	+ 100.0	+ 188.0	+ 19.9		+ 196.2	
Yugoslavia	Imports Exports	189.0 258.2	157.6 233.0	210.0 196.7	236.4 325.6	206.7 339.6	197.6 417.2	19.6 45.6		125.3 308.1	
	Balance		+ 75.4	- 13.3	+ 89.2	+ 132.9	+ 219.6	+ 26.0		+ 182.8	+ 1
C. Latin American countries	Imports	1,340.2	996.5	1,251.6	1,112.4	985.0	1,073.0	110.6 114.5		665.0 682.0	
	Exports Balance	1,023.6	770.2	812.9 438.7	1,080.7	1,230.1 + 245.1	1,285.6	+ 3.9		+ 17.0	
D. African countries	Imports		193.7	188.0	155.6	147.9	201.3	17.4		126.4	
D. Arrican countries	Exports	236.9	263.4	306.9	348.5	342.7	396.0	55.3		332.1	<u> </u>  +
	Balance	+ 47.5	· + 69.7	+ 118.9	+ 192.9	+ 194.8	+ 194.7	+ 37.9	•••	+ 205.7	
E. Asiatic countries	Imports Exports		987.2 1,184.6	1,170.3 1,471.6	1,154.1 1,954.8	1,474.0 2,508.8	1,915.1 2,362.4	165.2 217.8		1,398.4 1,486.1	
	Balance		+ 197.4	+ 301.3	+ \$00.7	+ 1,034.8		+ 52.6		+ 87.7	+
IV. Ships' fuel and other	Imports		24.6	39.2	33.4	31.1	37.0			57.8 76.5	
supplies, and countries not ascertained	Exports Balance	the second se	182.8	230.7	241.5 + 208.1	202.1	236.0		· · · ·	+ 18.7	

<sup>\*</sup>) Special trade according to the official foreign trade statistics: imports from producer countries, exports to consumer countries. As from January 1959 including certain imports of the Federal Government which were not recorded in preceding years. As from 6 July 1959 including the Saarland. — +) E.F.T.A. countries. — <sup>3</sup>) Membership of countries in groups of countries according to the latest position. — <sup>4</sup>) Including overseas territories. — <sup>4</sup>) Up to 5 July 1959 including the Saarland. — P) Provisional. — Source: Federal Statistical Office.

		<u> </u>				:	II. Balan		ctions in go		s, donations	and capital				1
				Balance	on curren	at account						w:, inflo			1	III. Residual
Pei	riod	I. Net erchange			t transacti ods and se		Net	Net		Net long-ter pital transac			Net short-te pital transac		Net trans- actions in goods,	item of the balance
		1)	Total	Total	Balance of trade *)	Net services *) *)	donations (out- flow:)	overall capital trans- actions	Total	Private	Official	Total	Private	Official	services, donations and capital	of payments *) (I. less II.)
1950 1951 1952 1953 1954		-564 + 2,038 + 2,761 + 3,614 + 2,782	410 +2,337 +2,533 +3,872 +3,587	-2,496 + 765 +2,335 +4,125 +3,976	-3,012 -149 +706 +2,516 +2,698	+ 516 + 914 +1,629 +1,609 +1,278	+2,086 +1,572 + 198 - 253 - 389	$ \begin{array}{r} + & 207 \\ + & 87 \\ - & 23 \\ + & 50 \\ - & 375 \end{array} $	+ 458 - 149 - 339 - 430 - 718	-15 -61 -264	+ 458 149 324 369 454	$\begin{array}{r} - & 251 \\ + & 236 \\ + & 316 \\ + & 480 \\ + & 343 \end{array}$	$ \begin{array}{r} 251 \\ + 236 \\ + 477 \\ + 395 \\ + 305 \end{array} $	$ \begin{array}{c} \\ \\ \\ + \\ + \\ + \\ + \\ 38 \end{array} $	$ \begin{array}{r} - 203 \\ +2,424 \\ +2,510 \\ +3,922 \\ +3,212 \\ \end{array} $	361 386 + 251 308 430
1955 1956 1957 1958 1959		+1,852 +5,087 +5,121 +3,188 2,101	+2,069 +4,417 +5,866 +6,231 +4,541	+2,882 +5,522 +7,513 +7,880 +7,177	+1,245 +2,897 +4,083 +4,954 +5,361	+1,637 +2,625 +3,430 +2,926 +1,816	813 1,105 1,647 1,649 2,636	$ \begin{array}{r} 450 \\ + 121 \\2.440 \\2.389 \\6.133 \\ \end{array} $	410 556 726 1,875 3,759	$ \begin{array}{r} - & 110 \\ + & 130 \\ + & 133 \\ - & 526 \\ - & 1,325 \end{array} $	$ \begin{array}{r} - 300 \\ - 686 \\ - 859 \\ - 1,349 \\ - 2,434 \\ \end{array} $	$ \begin{array}{r} & 40 \\ + & 677 \\1,714 \\ & 514 \\2,374 \\ \end{array} $	$ \begin{array}{r} + 119 \\ + 894 \\ - 3 \\ - 737 \\ - 1,204 \end{array} $	$ \begin{array}{r} - & 159 \\ - & 217 \\ - & 1,711 \\ + & 223 \\ - & 1,170 \end{array} $	+1,619 +4,538 +3,426 +3,842 -1,592	+ 233 + 549 +1,695 - 654 - 509
3	st gtr. Ind gtr. Ird gtr. Ith gtr.	$ \begin{array}{r} + & 613 \\ +1,544 \\ +1,707 \\ +1,223 \end{array} $	+ 766 +1,166 + 959 +1,526	+ 993 +1,427 +1,255 +1,847	+ 413 + 992 + 532 + 960	+ 580 + 435 + 723 + 887	227 261 296 321	$\begin{array}{r} - 220 \\ + 279 \\ + 240 \\ - 178 \end{array}$	$ \begin{array}{r} - & 126 \\ - & 193 \\ - & 54 \\ - & 183 \end{array} $	- 94 - 105 + 286 + 43	32 88 340 226	$ \begin{array}{r} - & 94 \\ + & 472 \\ + & 294 \\ + & 5 \\ \end{array} $	$ \begin{array}{r} - & 86 \\ + & 460 \\ + & 311 \\ + & 209 \\ \end{array} $	$ \begin{array}{r} - & 8 \\ + & 12 \\ - & 17 \\ - & 204 \end{array} $	+ 546 +1,445 +1,199 +1,348	+ 67 + 99 + 508 - 125
3	nd qtr. rd qtr. th qtr.	+ 844 +1,458 +3,383 - 564	+1,210 +1,533 +1,454 +1,669	+1,554 +1,957 +1,915 +2,087	+ 718 +1,140 +1,030 +1,195	+ 836 + 817 + 885 + 892	$ \begin{array}{rrrr} - & 344 \\ - & 424 \\ - & 461 \\ - & 418 \end{array} $	779 806 + 561 1,416	110 137 294 185	$ \begin{array}{r} + & 11 \\ + & 23 \\ + & 134 \\ - & 35 \end{array} $	- 121 - 160 - 428 - 150	- 669 - 669 + 855 -1,231	$ \begin{array}{c} + & 16 \\ - & 149 \\ + & 927 \\ - & 797 \end{array} $	$ \begin{array}{r} - & 685 \\ - & 520 \\ - & 72 \\ - & 434 \\ \end{array} $	+ 431 + 727 +2,015 + 253	+ 413 + 731 +1,368 - 817
3:	st gtr. end gtr. rd gtr. eth gtr.	- 52 +1,293 + 975 + 972	+1,034 +1,700 +1,564 +1,933	+1,510 +2,154 +1,950 +2,266	+ 689 +1,453 +1,384 +1,428	+ 821 + 701 + 566 + 838	476 454 386 333	1,241 522 447 179	193 511 481 690	+ 41 - 165 - 35 - 367	- 234 - 346 - 446 - 323	-1,048 -11 +34 +511	- 735 - 124 - 235 + 357	$ \begin{array}{r} - & 313 \\ + & 113 \\ + & 269 \\ + & 154 \\ \end{array} $	- 207 +1,178 +1,117 +1,754	+ 155 + 115 - 142 - 782
31	st qtr. nd qtr. rd qtr. th qtr.	-2,943 -423 -665 +1,930	+1,213 +1,077 + 563 +1,688	+1,856 +1,688 +1,354 +2,279	+1,191 +1,295 +1,212 +1,663	+ 665 + 393 + 142 + 616	643 611 791 591	-4.109 -1.179 -1.527 + 682	1,340 991 1,082 346	514 500 207 104	- 826 - 491 - 875 - 242	$ \begin{array}{r} -2,769 \\ - 188 \\ - 445 \\ +1,028 \\ \end{array} $		-1,415 + 205 + 4 + 36	-2,896 -102 -964 +2,370	- 47 - 321 + 299 - 440
1960 1: 21	st <b>qtr.</b> nd qtr.	+ 364 +3,454	+1,724 + 747	+2,304 +1,470	+1,417 + 872	+ 887 + 598	- 580 - 723	1,473 +1,581	- 689 - 373	515 126	174 247	784 +1,954	+ 176 +1,633	- 960 + 321	+ 251 +2,328	+ 113 +1,126
	an. eb. Aarch	- 64 - 209 + 221	- 106 + 607 + 533	+ 54 + 760 + 696	-188 + 469 + 408	+ 242 + 291 + 288	- 160 - 153 - 163	- 414 - 551 - 276	- 33 - 37 - 123	- 6 - 0 + 47	- 27 - 37 - 170	- 381 - 514 - 153	373 174 188	- 8 - 340 + 35	520 + 56 + 257	+ 456 - 265 - 36
N Ju	Aay une	+ 370 + 570 + 353	+ 583 + 650 + 467	+ 760 + 781 + 613	+ 497 + 543 + 413	+ 263 + 238 + 200	- 177 - 131 - 146	- 123 - 3 - 396	133 21 357	69 + 4 100	- 64 - 25 - 257	+ 10 + 18 - 39	+ 14 - 36 - 102	4 + 54 + 63	+ 460 + 647 + 71	- 90 - 77 + 282
A Se	uly lug. ep.	+ 491 + 308 + 176 + 250	+ 455 + 506 + 603	+ 561 + 669 + 720	+ 408 + 470 + 506	+ 153 + 199 + 214	- 106 - 163 - 117	+ 265 297 415	- 22 - 249 - 210	+ 96 - 67 - 64	- 118 - 182 - 146	+ 287 - 48 - 205	+ 201 - 84 - 352	+ 86 + 36 + 147	+ 720 + 209 + 188	229 + 99 12
N D	Dct. Tov. Dec,	+ 376 + 346	+ 725 + 614 + 594	+ 857 + 711 + 698	+ 556 + 368 + 504	+ 301 + 343 + 194	- 132 - 97 - 104	-287 -82 +190	68 267 - 355	-35 -251 -81	33 16 274	-219 + 185 + 545	-185 + 46 + 496	34 + 139 + 49	+ 438 + 532 + 784	188 156 438
М	eb. Iarch	- 856 - 359 -1,728	+ 128 + 832 + 253	+ 327 + 955 + 574	+ 157 + 612 + 422	+ 170 + 343 + 152	- 199 - 123 - 321	1,397 820 1,892	- 288 - 282 - 770	- 229 - 178 - 107	59 104 663	1,109 	-1,270 -222 +138	+ 161 - 316 -1,260	1,269 + 12 1,639	+ 413 - 371 - 89
M Ju	.pril lay .ne .ly	-748 + 553 -228		+ 379 + 578 + 731 + 208	+ 335 + 467 + 493 + 268	+ 44 + 111 + 238	- 181 - 149 - 281	- 807 + 181 - 553	300 133 558	-215 -40 -245	- 85 - 93 - 313	-507 + 314 + 5	- 536 + 164 - 21	+ 29 + 150 + 26	- 609 + 610 - 103	- 139 - 57 - 125
A Se	ug. ep.	-138 -313 -214 +308	-157 + 237 + 483 + 627	+ 308 + 429 + 617 + 810	+ 368 + 359 + 485 + 567	-60 + 70 + 132 + 243	465 192 134 183	- 410 - 645 - 472 - 428	- 187 - 270 - 625 - 97		- 177 - 117 - 581 - 79	-223 -375 +153 -331	-132 -401 +84	91 + 26 + 69	-567 -408 +11 +199	+ 429 + 95 - 225 + 100
N	ov. Dec.	+ 961 + 661	+ 833 + 228 + 350	+ 963 + 506 + 534	+ 680 + 416	+ 283 + 90	- 130 - 278	+ 323 + 787	- 72 - 177	66 20	- 6 - 157	-331 + 395 + 964	-284 + 444 + 832	-47 -49 +132	+ 199 +1,156 +1,015	+ 109 195 354
Fe M	eb. larch pril	- 643 + 289 + 718 + 988	+ 515	+ 716 + 716 +1,054 + 594	+ 396	+ 253 + 320 + 314 + 284	184 201 195 419	-1,264 -233 +24 +518	275 256 158 198	-210 -228 -77 -169	- 65 - 28 - 81 - 29	- 989 + 23 + 182 + 716	- 968 + 597 + 547 + 623	-21 -574 -365 +93	-914 + 282 + 883 + 693	+ 271 + 7 - 165 + 295
M Ju Ju	lay ine ily	+ 781 +1,685 + 698	+ 381 + 191 + 271	+ 538 + 338 + 462	+ 393 + 169 + 435	+ 145 + 169 + 27	- 157 - 147 - 191	+ 201 + 862 + 156	-123 -52 -38	-58 + 101 + 29	65 153 67	+ 324 + 914 + 194	+ 349' + 661 + 90	-25 + 253 + 104	+ 582 +1,053 + 427	+ 199 + 632 + 271
A1	ug. <sup>p</sup> )	+ 835	+ 225	+ 425	+ 204	+ 221	- 200	+ 68	+ 19	+ 134	— 115	+ 49	+ 7	+ 42	+ 293	+ 542

#### 2. Movements in the Balance of Payments\*) in millions of DM

<sup>1</sup>) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. <sup>1</sup>) Change in the Deutsche Bundesbank's gold holdings and foreign assets (net) (accrual: +); 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 <sup>0</sup>) to Table VII 3. — <sup>3</sup>) Special trade according to the official foreign trade statistics: imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — <sup>3</sup>) For breakdown see Table VII 5. — <sup>4</sup>) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other additions to trade in goods. — <sup>4</sup>) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the trans-action belongs. — <sup>4</sup>) Net errors and omissions; mainly due to changes in the terms of payment. — <sup>9</sup>) Provisional.

		dings and freely eign assets (gros		Foreign	assets at fixed ter	rm or of only lin	nited usability (gr	ross)	
		inclu	ding:			incl	uding:		
End of year or month 2)	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.)*)	I.B.R.D. bonds and notes	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilitie: (gross)
1952	2,983	587	2,088	2,014	1,061	-	-	-	362
1953	5,383	1,367	3,545	2,831	1,782			144	56 142
1954	8,388	2,628	5,453	2,684	2,054			146 304	137
1955	10,094 14,290	3,862 6,275	5,789 7,332	2,825 3,733	2,187 2,890	73	240	403	154
1956	17,237	10,674	6,148	6,466	4,242	808	1,032	384	713
1957 1958	19,337	11,085	7.446	7,213	4,597	1,239	971	265	372
1959	19,037	11,077	7,281	5,183	3,159	1,496	353	175	372
1957 March	15,022	7,379	6,823	3,864	3,218	73	70	383	173
June i	16,233	8,523	6.646	4,297	3,571	73	171	352	359 633
Sep.	18,138	10,077	6,690	6,049	4,028	493 808	953 1,032	327 384	713
Dec.	17,237	10,674	6,148	6,466	4,242	808	897	349	408
1958 March	17,077	10,333	6,245	6,269	4,202	1.123	915	303	253
June	17,596	10,814	6,101	6,888 6,938	4,447 4,287	1,323	1,002	283	404
Sep.	18,672	10,907	7,277 7,446	7,213	4,597	1,239	971	265	372
Dec.	19,337 18,823	11,085 11,248	7,278	6,780	4,186	1,378	971	245	510
1959 Jan. Feb.	18,514	11,248	6,998	6,765	4,182	1,378	963	241	545
March	17,231	11,248	5,796	6,446	4,121	1,378	707	240	671
April	16,616	11,248	5,186	6,243	3,921	1,378	707	236	601
May	17,100	11,272	5,634	6,222	3,912	1,378	706	224	511
June	17,367	11,355	5,755	5,856	3,813	1,378	441	223	640
July	17,365	11,428	5,668	5,795	3,763	1,378 1,378	441 353	213 195	715 556
Aug.	17,087	11,427	5,358	5,601	3,674	1,496	353	188	443
Sep.	16,703	11,009	5,378	5,658 5,526	3,621 3,484	1,496	353	192	423
Oct. Nov.	17,123 18,031	11,028 11,029	5,665 6,447	5,523	3,482	1,496	353	192	367
Dec.	19,037	11,077	7,281	5,183	3,159	1,496	353	175	372
1960 Jan.	18,682	11,078	6,865	4,904	2,997	1,391	353	163	381
Feb.	18,981	11,140	7,089	4.883	2,996	1,391	353	143	370 292
March	19,639	11,214	7,730	4,865	2,978	1,391	353 353	143 144	292 416
April	20,785	11,357	8,689	4,831 4,862	2,918 2,917	1,416 1,451	353	144	368
May June	21.487	11,511 11,643	9,181 10,737	4,802	2,835	1,491	353	131	415
July	23,270 24,439	11,835	11,652	4,293	2,329	1,491	353	120	368
Aug.	25,426	12,093	12,422	4,083	2,181	1.516	265	121	310
) The figures an ate in accordance eturn they are ase of liabilities	e not fully iden with the Inter- computed for the there are certai	tical with those national Monets e end of the ye n differences as o make allower	e shown in the l ary Fund's instru ar according to s to the delimita acc in the balance	the lowest value tion of the item of payments	e principle and in the principle of the principle and in the second in the principle of the	for the current to account; the contained in	gs and foreign as nents statements, year at the rate is, in the absence the item "Deposit	of the day. M of statistical d	oreover, in ata on turn
undesbank Retu	rn. As from the	beginning of 1	959 however the	e greater part of	t these hadilitie	es has been ind	ciudea.		
Carlie Latera	s on current for	eign currency a	ecounts and DM	accounts as w	ell as claims at	fixed term or c were, in balance	of only limited us ce-of-payments ta	ability. — *) In bles, not entered	1952 and 1 under excha

# 3. Gold Holdings, Foreign Assets<sup>1</sup>) and Foreign Liabilities of the Deutsche Bundesbank<sup>°</sup>)

in millions of DM

#### 4. Short-term Assets and Liabilities of the Banks<sup>+</sup>) in Relation to Foreign Countries<sup>\*</sup>) in millions of DM

				Asse	ts						Liabilities			
Position at	Net	n	an	Balances at f	oreign bank ket investm	is ents			No	n-residents' d	leposits, by d	epositor gro	ups	
end of year or month	assets or liabilities	Total	Total	Deposits payable on demand	Time deposits	Money- market investments	Short- term credits	Total	Total	Credit insti- tutions <sup>1</sup> )	Business and private customers	Public authori- ties	Inter- national organi- sations <sup>2</sup> )	Short- term credits
<b>1955</b> 1956 1957 1958 1959	$ \begin{array}{r} 1.397 \\ 2.309 \\ 2.285 \\ 1.551 \\ 272 \end{array} $	524 715 1,320 1,919 3,471	320 379 775 1,040 2,543	312 362 307 431 939	7 13 20 128 358	1 4 448 481 1,246	204 336 545 879 928	1,921 3,024 3,605 3,470 3,743	1,473 2,114 2,650 2,893 3,410	730 1,197 1,580 1,625 1,784	62 73 91 1,07 1,095	3	121 184 156 193 315	448 910 955 577 333
1957 March June Sep. Dec.	- 2,332 - 2,168 - 3,088 - 2,285	768 986 723 1,320	380 408 289 775	362 396 269 307	14 12 20 20	4 0 0 448	388 578 434 545	3,100 3,154 3,811 3,605	2.071 2.219 2.832 2.650	1,158 1,255 1,795 1,580	75 82 89 91	9 1	157 135 146 156	1.029 935 979 955
1958 March June Sep. Dec.	$ \begin{array}{r} - 1.525 \\ - 1.408 \\ - 1.207 \\ - 1.551 \end{array} $	2,055 2,102 2,263 1,919	978 916 1.096 1.040	342 407 491 431	26 35 112 128	610 474 493 481	1.077 1.186 1.167 879	3.580 3.510 3.470 3.470	2,822 2,778 2,859 2,893	1,774 1,639 1,674 1,625	94 1,01 1.04 1,07	2	107 127 136 193	758 732 611 577
1959 March April Mav June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{r} - 208 \\ + 189 \\ + 12 \\ + 145 \\ + 492 \\ + 877 \\ + 762 \\ + 1.028 \\ + 579 \\ - 272 \end{array}$	2,747 3,292 3,123 3,356 3,890 4,024 3,977 4,201 3,804 3,471	2,022 2,505 2,355 2,651 3,104 3,220 3,108 3,275 2,914 2,543	486 469 503 662 896 903 1.153 1.059 939	916 1.213 1.035 1.099 1.326 1.312 1.255 1.152 938 358	620 823 817 890 916 1,012 950 970 917 1,246	725 787 768 705 786 804 869 926 890 928	2,955 3,103 3,111 3,211 3,398 3,147 3,215 3,173 3,225 3,743	2,499 2,660 2,758 2,893 3,089 2,864 2,931 2,883 2,927 3,410	1.175 1,237 1.376 1,474 1.513 1.359 1.407 1.406 1.444 1.784	867 875 911 953 978 978 955 964 972 1,095	231 239 227 229 307 266 264 213 205 216	226 309 244 237 291 296 305 300 306 315	456 443 353 318 309 283 284 290 298 333
1960 Jan. Feb. March April May June Juli Aug.	$\begin{array}{r} + & 734 \\ + & 734 \\ + & 105 \\ - & 392 \\ - & 1.026 \\ - & 2.011 \\ - & 2.080 \\ - & 2.071 \end{array}$	4.219 3.610 3.457 3.243 2.956 2.279 2.139 2.027	3,261 2,628 2,383 2,201 1,954 1,192 1,170 1,041	1,200 947 1,059 1,204 1,066 624 632 531	705 510 500 406 474 226 201 183	1.356 1.171 824 591 414 342 337 327	958 982 1,074 1,042 1,002 1,087 969 986	3,485 3,505 3,849 4,269 4,345 4,290 4,219 4,219 4,098	3,130 3,109 3,380 3,727 3,753 3,488 3,356 3,130	1,566 1,510 1,741 1,948 2,004 1,766 1,634 1,469	1,038 1,067 1,085 1,120 1,108 1,066 1,077 1,062	199 214 231 347 330 353 341 318	327 318 323 312 311 303 304 281	355 396 469 542 592 802 863 968

#### 5. Transactions in Services with Foreign Countries<sup>\*</sup>)<sup>+</sup>) (includin

ıg	supplements to	transactions	in	goods 1))	
	in millior	s of DM			

						1958			19	50				1960		
Items		1957	1958	195 <del>9</del>	2nd atr	3rd etr.	4th att.	1st atr.	2nd atr.		4th gtr.	1st qtr,	2nd gtr.	May	June	July
·····					zau ger,	Jugu	Jen der	The det	Sue des'	Jiader	100 qui	100 407,	- TUR 401.	May	June	,,,,,
[ot a ] <sup>2</sup> )	Receipts Expenditure	10 <b>.136</b> 6.706	11,135 8,209	11,6 <b>16</b> 9,800	2,719	2,926	2.885 2,047	2,718	2.810 2.417	3.099	2,989 2,373	3,060 2,173	3,118 2,520	946 801	1,101 932	1,19 1,16
	Balance	+ 3,430	+2.926	+1,816	+ 701	+ 566	+ 838	2,053	+ 393	+ 142	+ 616	+ 887	+ 598	+ 145	+ 169	+ 2
I. Services, total	Receipts	9,953	11,046	11,561	2,696	2,905	2,862	2,698	2,800	3,092	2.971	2,974	3,003	944	1,045	1,16
	Expenditure Balance	6.556	8,046 +3,000	9,488 +2.073	1.971	2,31.4	2.009	2,025	2,330	2,842	2,291	2,142 + 832	2.477	780 + 164	922 + 123	1,15   + 1
(1) Travel	Receipts	1,864	1.898	1,896	525	623	431	330	527	630	409	342	512	161	200	24
	Expenditure	1,381	2,053	2,399	513	892	355	412	633	953	401	442	701	207	292	38
(2) Transportation <sup>3</sup> ) <sup>4</sup> ) <sup>5</sup> )	Balance Receipts	+ 483 3,724	- 155	— 503 3,606	+ 12	269 879	+ 76	- 82 874	- 106 854	- 323 931	+ 8	- 100 916	- 189 919	- 46 295	92 306	- 13 29
(2) Transportation (2)	Expenditure	1.235	1,348	1,416	337	342	341	331	326	365	394	341	335	116	107	11
( ) ( ) ( ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	Balance	+2,489	+2,185	+2,190	+ 514	+ 537	+ 583	+ 543	+ 528	+ 566	+ 553	+ 575	+ 584	+ 179	+ 199	+ 13
of which: Marine freights*) Inland shipping	Receipts	2,482	2,269	2,287	541	554	576	593	529	562	603	585	572	189	181	17
freights	Receipts Expenditure	88 88	88 94	82 106	21 22	25 27	23 24	18 23	18 23	22 28	24 32	20 28	23 28	8 9	7 10	
	Balance	- 0	- 6	- 24	- 1	- 2	- 1	- 5	5	6	8	- 8	- 5	- 1	- 3	—
Federal Railways	Receipts Expenditure	303 92	319 111	304 124	82 35	92 32	77 27	74 23	72 24	89 38	69 39	69 23	80 25	28 11	29 9	1
	Balance	+ 211	+ 208	+ 180	+ 47	+ 60	+ 50	+ 51	+ 48	+ 51	+ 30	+ 46	+ 55	+ 17	+ 20	+ 1
Harbour services	Receipts <sup>5</sup> ) Expenditure	374 847	366 889	388 922	90 215	83 221	104 222	<b>83</b> 231	100 217	115 226	90 248	93 232	88 214	24 72	32 68	
	Balance	- 473	- 523	- 534	- 125	- 138	- 118	- 148	- 117	- 111	158	- 139	- 126	- 48	36	
Repairs to means of transport	Receipts	140	110	102	21	28	37	22	26 4	22 4	32 5	34	28	8 0	13 0	:
	Expenditure Balance	10 + 130	11 + 99	16   + 86	2 + 19	3	3	+ 19	+ 22	+ 18	+ 27	1 + 33	1 + 27	+ 8	+ 13	   + 1
Other transport services	Receipts	337	381	443	96	97	107	84	109	121	129	115	128	38	44	.
	Expenditure Balance	198 + 139	243 + 138	+ 195	63 + 33	59  + 38	65 + 42	<b>51</b> + 33	58	69 + 52	70 + 59	57	67 + 61	24 + 14	20 + 24	
(3) Insurance <sup>3</sup> ) <sup>4</sup> )	Receipts	+ 139	234	276	58	54	64	61	64	72	79	81	79	27	26	
(3) insurance 7 7	Expenditure	153	233	301	47	60	78	62	78	79	82	94	83	27	27	
	Balance	+ 46	+ 1	- 25	+ 11	- 6	- 14	- 1	- 14	- 7	- 3	- 13	- 4	- 0	- 1	-
(4) investment income	Receipts Expenditure	409 804	424 1,048	613 1,645	59 252	154 209	82 347	185 315	100 398	176 511	152 421	208 265	185 391	46 120	75 175	1 2
including: Interest payments under the London	Balance	- 395	- 624	-1.032	- 193	- 55	- 265	- 130	- 298	335	- 269	- 57	- 206	- 74	— 100	- 1
Debt Agreements <sup>4</sup> )	Expenditure	228	233	212	43	76	31	92	28	63	29	65	71	12	58	
(5) Government <sup>7</sup> )	Receipts Expenditure	2,662 291	3,879 388	4,128 483	938 93	958 97	1.059 116	1,022 110	986 90	1,003 139	1.117	1,122 126	1,018 111	347 34	352 43	3
including: Services rendered	Balance	+2,371	+3,491	+3,645	+ 845	+ 861	+ 943	+ 912	+ 896	+ 864	+ 973	+ 996	+ 907	+ 313	+ 309	+ 3
to foreign military agencies <sup>8</sup> )	Receipts	2,660	3,877	4,121	938	958	1,058	1,021	985	1,001	1,114	1,111	1,014	347	351	31
(6) Sundry services	Receipts Expenditure	1.095	1,078	1.042 3.244	265 729	238 714	302 772	226 795	269 805	280 795	267 849	305 874	290 856	68 276	86 278	3
of which: Commissions,	Balance	-1,597	-1,898	-2.202	464	- 476	- 470	569	- 536	- 515	- 582	569	- 566	- 208	- 192	- 23
publicity and trade fairs	Receipts Expenditure	168 1,048	171 1,085	160 1,112	40 272	41 243	47 278	39 259	38 279	41 277	42 297	44 315	48 305	15 104	20 98	1
Rovalties and	Balance	- 880	- 914	- 952	- 232	202	- 231	- 220	- 241	- 236	- 255	- 271	- 257	- 89	78	
patents (including film business)	Receipts	112	142	169	34	31	41	36	39	49	45	46	39 152	14 46	10 51	
	Expenditure Balance	415	487	535	114	117	130	129 - 93	130	132	144	- 122	- 113	- 32	- 41	
Personal services and pensions	Receipts	182	175	107	43	43	50	30	33	20	24	28	27	9	7	
	Expenditure	389	485	575	117	123	136	128	158	142		150	147	44	50	
Construction and assembly work.	Balance	- 207	- 310	- 468	- 74	- 80	- 86	- 98 49	- 125	122 65	- 123	- 122 75	- 120 61	- 35	- 15	
repairs	Receipts Expenditure	236 162	215 192	236 234	39	58 49	62 61	49	50	63	59 72	59	67	23	21	<u> </u>
	Balance	+ 74	+ 23	+ 2		+ 9	+ 1	+ 0		+ 2	- 13	+ 16	- 6	- 11	+ 1	+
Overhead expenses	Receipts Expenditure	13 29	13 153	16 123	3 33	2 56	5 37	3 38	6 32	3 26	27	5 24	4 19	0 5	27	
Federal Postal	Balance	- 16	- 140	- 107	30	- 54	- 32	- 35	- 26	- 23	- 23	- 19	- 15	- 5	- 5	-
Administration	Receipts Expenditure	20 45	17 62	49 55	4	4 19	5 12	12 14	10 13	12 17	15 11	18 14	14 15	3 6	43	
	Balance	- 25	45	- 6		- 15	- 7	- 2	- 3	- 5	·····	+ 4	1	- 3	+ 1	-
Other services	Receipts Expenditure	364 604	345 512	305		59 107	92 118	57 178	80 143	90 138		89 144	97 151	15 48	21 48	
	Balance	- 240	- 167	- 305			- 26	- 121	- 63	- 48		- 55	- 54	- 33	- 27	<u> </u>
II. Supplements to transactions in goods <sup>1</sup> )	Receipts	183	89	55	23	20	23	20	10	7	18	86	115	2	56 10	
	Expenditure Balance	150	163	312				28	87	115		31 + 55		21 	+ 46	+
	DATALLE	+ 33	1 - 19	1 - 23/	£**	∠0	- 13	1 8	//	1.00	- 01		1			·

### 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		and prod ds industr			Cı	apital goo	ods industr	ies		indus	sumer ge tries excl ges and i	l. food,		
Period	in- cluding build- ing in- dustry proper and power	excl build- ing in- dustry proper	build- ing in- dustry proper and power	Total	includ- ing: coal mining 1)	Tota]	stones and earths	ding: iron- work- ing in- dustry	Total	steel con- struc- tion (incl. waggon build- ing)	ma- chine build- ing	including vehicle build- ing	: electri- cal industry	precision instru- ments and optical goods (incl. time- pieces)	Total	foot- weat	tex- tiles	Power	Build- ing in- dustry proper
1948 average 1949 - 1950 - 1951 - 1952 - 1953 - 1954 - 1955 - 1955 - 1955 - 1958 - 1958 -	89 111 131 140 154 172 198 213 225 232 249	60 \$9 111 131 140 154 172 198 213 226 233 250	58 87 109 129 137 151 169 195 210 222 229 245	78 95 104 116 125 128 133 141 148 152 152 148	77 91 98 107 111 113 115 119 123 124 124 122 114	55 \$1 103 122 127 137 156 181 194 204 210 236	53 82 100 114 123 137 148 168 177 177 177 180 204	38 61 80 94 110 101 113 142 155 162 148 164	56 86 113 147 164 173 205 252 274 274 285 306 330	33 51 58 64 70 81 84 96 107 109 108 101	52 89 116 155 180 177 198 243 265 274 277 286	48 93 144 183 215 231 301 396 430 430 436 436 633	108 155 200 274 291 396 493 543 581 667 735	55 90 123 161 184 205 235 275 293 298 294 318	52 86 113 129 130 152 166 184 199 211 209 222	43 70 79 82 89 95 97 109 117 128 125 134	50 90 121 136 132 157 168 182 193 202 190 196	137 162 182 213 232 244 275 310 344 369 374 402	85 111 122 129 153 169 191 200 196 203 235
1957 Nov. Dec. 1958 Jan. Feb. March June June July Aug. Sep. Oct. Nov. Dec.	248 231 219 220 223 234 232 236 224 219 238 248 248 258 258 238	249 233 222 223 225 235 232 236 238 238 238 238 248 238 248 239 239	245 228 217 218 220 231 229 233 220 215 234 244 254 234	162 153 157 153 153 155 155 155 155 145 145 145 145 145 146	133 123 127 122 122 126 126 125 120 114 119 121 127 116	214 195 196 199 200 212 213 218 211 207 215 217 215 217 224 203	183 134 99 105 124 181 201 212 216 222 216 222 217 205 158	174 160 165 153 155 153 151 152 143 140 139 139 139	308 300 285 295 300 311 306 321 287 277 315 320 337 319	115 123 105 103 102 109 105 115 106 109 107 107 114 119	286 298 254 274 286 292 283 299 262 250 275 269 291 295	481 445 521 527 534 555 557 571 475 586 597 590 538	657 624 606 618 649 650 701 651 601 693 720 783 715	327 326 259 280 298 303 293 303 278 257 301 319 325 312	240 212 206 209 216 203 199 195 190 218 227 233 204	144 116 138 138 138 131 87 107 125 133 132 124 108	220 194 206 193 188 194 180 181 184 169 195 200 204 180	406 419 <b>415</b> 390 384 372 346 343 334 339 368 380 414 411	218 169 112 117 128 210 236 234 232 237 233 243 202
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	218 226 240 246 252 252 235 237 261 269 286 272	220 228 240 246 251 251 235 236 261 269 287 274	215 223 236 242 247 248 231 232 257 265 282 268	151 150 147 150 145 139 138 145 145 157 155	120 118 118 120 113 106 105 110 110 121 120	196 206 223 235 241 246 238 237 251 252 262 247	106 116 180 226 225 242 238 234 246 235 221 180	136 139 145 159 168 167 165 168 174 180 191 178	290 310 321 337 296 297 349 356 378 375	90 91 96 98 102 102 93 99 102 106 114 123	244 268 283 288 298 296 272 252 296 303 310 331	572 599 609 650 632 661 502 551 697 691 726 709	657 714 713 709 729 742 654 653 771 790 869 825	257 283 303 309 318 318 310 280 336 348 380 367	193 203 217 221 219 215 198 208 241 244 260 240	120 129 140 146 139 100 114 132 147 150 156 138	180 185 187 193 186 196 177 184 214 214 226 213	401 408 391 374 377 371 361 376 406 427 465 471	122 125 223 243 283 270 260 263 275 259 271 226
1960 Jan. Feb. March April May June July P) Aug.P)	250 256 269 274 282 285 259 258	252 258 270 273 282 285 259 258	246 252 265 269 278 281 254 254	157 152 152 152 154 153 145 144	120 114 114 115 116 118 109 107	240 250 267 280 283 270 268	• 118 136 205 230 251 252 251 250	187 194 195 192 197 196 194 193	343 357 372 376 392 402 344 338	95 97 96 103 109 121 107 105	285 300 317 319 329 349 302 292	715 757 810 791 839 822 601 638	772 787 786 813 858 880 782 745	300 316 343 359 358 376 379	222 227 241 242 246 230 211 215	144 154 163 156 159 100 105 131	207 209 217 210 215 198 187 180	463 462 440 423 419 404 405 403	156 165 232 275 283 305 272 269

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	l industrie	es <sup>1</sup> )	Bas	ic indust	ries		c	apital goo	is industr	le <b>s</b>			C	onsumer goo	ods indust	ries	
			Inflow			Inflow			Inflow	including	: machin	e building			Inflow	includin	g: textile	industry
Period	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	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 order in p.c. c monthly turnove
1955 average 1956 - 1957 - 1958 - 1959 - 1957 May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct.	126 137 143 175 152 134 147 148 147 148 143 140 130 130 142 138 142 138 142 138 142 138 143 143	120 133 144 147 161 146 145 143 151 152 143 151 152 144 141 138 150 144 141 138 150 144 141 138 150	105 103 99 97 109 104 103 101 101 95 97 97 97 97 97 97 97 97 90 99 92 103 101 101 90 97	127 136 142 147 168 147 135 160 141 143 155 142 130 134 131 139 133 139 130 138	121 133 144 157 147 133 152 146 146 147 133 142 142 142 141 140 138 154	105 102 96 107 107 100 101 106 94 99 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 98 97 99 99 99 99 90 90 90 90 90 90 90 90 90	136 147 154 154 163 163 155 150 155 150 157 155 160 157 155 166 157 160 160 160 172 151 161 162	125 140 153 166 183 155 145 161 163 161 170 148 168 160 163 167 154 179 9	108 105 101 101 103 97 98 98 93 93 98 91 112 96 95 106 95 96 99 99 99 99 99 90 100	147 152 154 196 160 141 153 155 143 157 154 157 154 153 170 138 146 153 170 138 146 154 154	125 141 154 173 155 163 155 165 165 175 175 175 176 146 147 170 159 166 169 169	118 108 100 95 113 101 91 92 91 105 92 91 105 88 114 105 80 71 85 93 89 93 89 94	112 126 129 119 147 145 124 124 123 103 131 103 112 103 112 103 129 120 129 129 120 143	111 122 131 138 135 129 144 148 129 144 148 129 144 131 129 144 131 127 137 125 117 106 121 120 139	101 103 94 109 111 117 98 80 98 96 96 96 96 96 96 96 96 96 9111 111 111	113 125 122 139 141 103 109 93 120 120 120 93 120 93 120 93 120 93 120 93 120 93 120 93 120 93 120 93 120 120 120 120 120 120 120 120 120 120	109 117 124 13 120 121 124 136 148 135 135 129 115 129 115 129 115 129 115 129 115 129 115 129 117 129 129 129 129 129 129 129 129 129 129	104 107 98 90 116 117 105 90 75 88 93 83 83 83 83 83 83 83 85 85 85 85 85 85 85
Nov. Dec. 1959 Jan. Feb. March May June July Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May June July <sup>2</sup> )	147 141 138 143 143 160 164 180 180 180 180 180 180 191 200 193 200 193 200 193 209 194 209 191 203	150 148 136 1349 163 144 163 163 164 1657 178 185 185 179 179 179 179 176 183	98 95 102 105 106 110 113 113 103 103 103 103 103 103 103	133 134 128 133 170 176 176 176 176 188 188 188 188 188 188 188 188 188 18	140 131 128 127 144 160 144 159 168 168 168 168 172 179 171 164 155 168 188 176 188 176 195	95 103 105 105 104 106 108 111 108 101 105 105 105 105 105 105 106 105 106 106 106	167 166 165 178 199 199 196 203 185 222 234 231 245 226 235 240 253 249	171 186 154 159 172 182 164 181 169 205 204 220 178 189 220 178 189 220 199 210 205	98 90 107 112 105 105 110 110 110 110 110 110 110 111 114 112 127 124 118 111 111 121	164 160 152 170 179 185 170 196 196 226 240 251 249 265 252 263 263 263	159 186 139 152 163 175 162 181 178 163 189 183 215 164 175 205 204	103 86 109 112 110 106 105 108 111 116 105 120 131 117 148 142 130 131 129 131 128 133	140 115 114 109 128 173 155 163 136 120 165 182 175 182 175 139 128 126 154 144 177 143 235	134 123 121 119 129 138 116 123 127 129 158 165 158 165 158 165 158 165 158 165 158 165 158 165 158 165 158 165 158 165 158 165 158 129 129 129 129 129 129 129 129 129 129	104 94 92 99 125 133 108 94 107 100 110 110 107 110 110 98 99 99 121 111 100	114 94 103 106 115 115 141 129 130 122 134 130 159 130 151 122 134 130 151 119	118 108 113 107 112 118 97 116 114 138 149 141 129 127 128 141 123 126 113 125	97 87 91 99 103 153 149 126 111 103 120 119 120 113 101 13 101 13 101 104 95

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

	w	Employed orkers, employ		ls	Un	employed pers	ons	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	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 4)
· · · · ·		Men	Women	industry 3)		Men	Women	earners	salary earners	1) P)	
1952	15,290,9	10.575.3	4,715.6	5,517.8	1.383.1	918.1	465.0	.			
1953 g	15.887.8	10.912.7	4.975.1	5,751.1	1,263.4	845.8	412.8		· · ·	1.157.0	118.2
1953 9 1954 6 1955 9 1956 9	16,598.6	11.317.4	5,281.2	6.061.6	1,227.8	806.5	414.1		· · ·	1.067.4	126.2
1955 5	17,496,4	11,839.4	5,657.0	6,576,2	934.8	570.6	357.7			1,040.9	139.7 203.1
1956	18,383.7	12,325.4	6.058.3	6,991.0	767.2	473.6	293.6	1 '	• •	786.7	203.1
1957	18,944.7	12,579.4	6.365.3	7,221.1	667.5	419.6	247.9	1 .	· · ·	629.6	222.2
1958	19,175.1	12,636.3	6,538,8	7.272.7	688.6	463.5	225.1	•		540.8	221.0
1959	19,748.2	13.038.7	6.709.5	7,300.9	480.0	324.2		· ·	• • •	576.0	220.4
1959 Feb.				7,128,9			155.8	1 ·	· · ·	429.4	284.2
March	19,438.5	12,857.8	6.580.7		1,113.4	848.8	264.6	· ·	•	1.274.0	232.6
April	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12.037.0	0.380.7	7,156.1	593.1	376.0	217.1	20.031.6	3.0	654.7	275.8
May				7,250.3	400.9	218.4	182.5	· ·	•	385.3	281.1
Inne	19.939.4	13,189.6	6.749.8	7,296.4	324.9	175.3	149.6	· ·		293.0	297.6
June July	17,737.4	15,187.0	0,/49.8	7.326.7	259.3	138.6	120.7	20.198.7	1.3	232.0	323.5
Aug.					215.5	119.2	96.3	•	•	190.6	341.2
Sep.	20,135.4	13.304.6	6.830.8	7,362.6	196.3	107.1	89.2	•	•	163.5	350.4
Öci.	20,133.4	15,504.0	0,850.8	7,394.4	187.2	102.1	85.1	20.322.6	0.9	151.4	350.4
Nov.				7,426.9	197.1	107.5	89.6	•	•	149.5	325.7
Dec.	19,852.0	13.054.4	6,797.6		230.6	131.9	98.7	•	· ·	165.2	284,5
	171034.0	12/021.1	0,/9/.0	7,401.3	443.3	312.1	131.2	20,295.3	2.2	282.1	240.6
1960 Jan. Feb.		•	*	7.567.8	627.0	492.2	134.8	•		522.6	312.7
March				7,606.8	529.6	406.5	123.1			530.4	389.2
march A th	20,031.4	13,220.4	6.811.0	7,651.5	256.6	161.7	94.9	20.288.0	1.3	331.5	453.0
April	•	• (	•	7,716.4	188.8	107.7	81.1		1.5	170.6	460.0
Mav			•	7,746.9	153.2	85.1	68.1	•		130.5	487.7
June July	20,270.6	13,364.9	6,905.7	7,757.2	134.4	75.3	59.1	20,405.0	0.7	107.8	504.2
JUIY	•	•	•	7,792.4	119.4	69.8	49.6		0.7		
Aug.	· · ·	•	• 1	•	113.1	65.1	48.0		• 1	93.2 85.6	524.3 538.0

not including the Saarland. — \*) Up to Dec. 1959 not including the Saarland. — \*) Up to end-December 1955 not 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 coal	mining <sup>6</sup> )			Steel i	ndustry				Buildin	ng trade		
		Output per	Pithead	Imports	Exports	Crude steel		d steel indus		Man-hour	s worked <sup>6</sup> )	Esti	mated expend		Housing
P	eriod	day 7) worked in	stocks <sup>1</sup> )	Hard o	coal *) *)	output per work-	New orders booked	Deliveries	Orders on hand <sup>1</sup> )	Total	including: dwelling	on (	pproved buil	dings	mortgag loans
		mining		<u> </u>		ing day )		per month	213		houses	Total	Dwelling houses	Other	promised )
		 	Thousand	s of tons		ļ	Thousand	ls of tons		Mill	ions		Million	s of DM	· · · · ·
1951 1952 1953	1	392.5 406.8 410.8	99 96 3.736	821 1.019 815	1,963 1,945 1,940	44.6 52.1	733 809	725 825	6.793 4.375	155.1 158.2	70.0	690.5 807.8	444.8 518.0	245.7 289.8	:
1954 1955 1956	Average	422.5 431.4 443.6	2.079 217 269	730 1.377 1.628	2,222 2,037 1,984	50.9 57.4 70.4 76.5	669 1.263 1.298 1.345	853 942 1,168 1,288	2.165 5.379 6.370	181.6 188.5 208.1	86.7 93.3 98.0	947.5 1,114.6 1,290.6	655.0 755.2 538.6	292.5 359.4 452.0	432.3
L957 L958 L959		442.4 440.5 544.7	753 13,065 17,883	1,840 1,374 746	1.969 1.751 1.997	81.9 75.8 97.5	1,340 1,140 1,622	1,255 1,348 1,259 1,379	6.302 5.420 3.162 6.326	212.6 198.3 195.0 213.0	100.0 92.5 90.6 95.0	1,344.1 1,367.0 1,600.5 1,844.7	838.4 871.6 1,032.1	505.7 495.4 568.4	329.2 390.3 528.6
.959	Jan. Feb. March	539.9 540.0 537.6	15,123 15,576 16,276	1,263 1,403 937	1.938 1.706 1.661	83.6 84.4 87.9	1.077 1.243 1.322	1.127 1.114 1.191	3.034 3.094 3.149	119.6 114.9 203.4	51.2 48.5 94.6	1,224.3 1,260.3 1,521.4	1,193.4 819.0 803.6 1,007.0	651.3 405.3 456.7	730.4 601.7 729.8
	April May June	532.7 554.4 548.0	17.049 17.357 17.803	852 693 767	1.777 1.841 1.890	94.9 103.1 101.7	1,675 1,533 1,714	1,381 1,239 1,404	3,373 3,634 3,901	238.5 232.7 246.4	111.5 108.8 114.7	1,873.3 1,883.7 2,101.5	1,269.7 1,244.7 1,375.1	514.4 603.6 639.0 726.4	655.9 902.4 670.6 817.1
	July Aug. Sep. Oct.	531.2 530.8 532.6 545.7	18,175 18,306 18,360	634 515 529	2.102 2.103 2.125	97.7 100.1 100.7	1,892 1,625 1,743	1,442 1,477 1,542	4,313 4,440 4,516	252.4 239.9 249.8	111.3 106.5 110.8	1,975.2 2,151.6 2,062.6	1.281.4 1.391.6 1.373.0	693.8 760.0 689.6	955.6 634.6 734.8
	Nov. Dec. Jan,	563.0 560.5 557.9	18,652 18,354 17,883 17,098	429 401 531	2,157 2,257 2,408 2,509	103.6 111.2 100.7	1,939 1,864 1,837	1,591 1,533 1,508	4,801 5,109 6,326	242.2 224.9 191.5	104.2 96.7 80.6	2.055.2 2.031.0 1.996.2	1,321.9 1,244.4 1,189.5	733.3 786.6 806.7	735.4 685.7 641.5
	Feb. March April	554,1 552.6 544.0	16,349 16,517 16,268	416 485 518 605	2.378 2.345 2.195	112.2 110.9 110.4 110.8	1.785 1.912 2.137	1.734 1.796 1.988	6.275 6.334 6.359	130.5 138.4 210.3	52.4 55.0 88.1	1,490.6 1,558.8 1,972.3	906.4 974.1 1,255.3	584.2 584.7 717.0	650.6 826.6 968.8
	May June July	536.2 527.1 525.4	15,912 15,385 15,162	602 730 635	2,430 2,379 2,394	114.6 114.4 113.7	1.943 1,876 1,790 1,927	1.768 1.874 1.720 1.887	6,437 6,351 6,356	220.8 235.3 234.3	93.5 99.2 98.9	1,989.0 2,230.6 2,230.3	1,289.5 1,434.5 1,440.5	699.5 796.1 789.8	785.1 819.1 717.0
1)	Aug.p) Positic	505.2 n at end of	14.545 month or	684	2,352	111.3	1,903		6.310	233.9 237.3 P)	96.9	2,502.4	1,589.4 Including se	913.0	924.8
as		companies.											Including so Itutional inv 60 including		

5. Retail Turnover

		То	tal		Fo	odstuffs, and to		es			linen an footwe		Н	ousehold and app		re	1	Other	goods	····
Period	at cu prie			sted price		rrent ces		isted pric <b>e</b>	at cu pri	rrent ces	adju for j	sted price	at cu pri	rrent ces		isted price	at cu pri	rrent ces		usted price
	1954 	per cent <sup>1</sup> )	1954 = 100	per cent <sup>1</sup> )	1954 == 100	per cent <sup>1</sup> )	1954 = 100	per cent <sup>1</sup> )	1954 = 100	per cent <sup>1</sup> )	1954 = 100	per cent <sup>1</sup> )	1954 == 100	per cent <sup>1</sup> )	1954 == 100	per cent <sup>1</sup> )	1954 == 100	per cent <sup>1</sup> )	1954 100	per cent <sup>1</sup> )
1955 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	111 123 133 136 146 127 146 125 146 142 212 142 212 142 142 143 140 136 143 143 143 143 143 155 155 122 128 147 159 159 159 159 144 159	111 112 108 105 98 104 106 104 104 104 104 104 106 106 106 109 106 109 106 109 106 109 106 109 106 109 106 108	$\begin{array}{c} 110\\ 121\\ 126\\ 130\\ 135\\ 119\\ 136\\ 133\\ 197\\ 121\\ 136\\ 133\\ 130\\ 127\\ 121\\ 135\\ 121\\ 135\\ 121\\ 141\\ 206\\ 117\\ 134\\ 146\\ 146\\ 142\\ 141\\ 242\\ 141\\ 242\\ 141\\ 242\\ 141\\ 242\\ 141\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 242\\ 142\\ 1$	110 110 104 103 104 98 104 105 104 103 105 104 105 105 105 105 105 105 105 105 105 107 101 111 104 109	109 128 135 135 132 132 132 138 132 137 138 127 138 129 129 128 128 124 141 140 152 141 140 152 141 147 147 147 159 145	109 1107 107 106 106 106 105 107 107 107 107 107 104 100 101 100 107 108 103 100 108 103 110 108 103 110 108 107 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# 6. Wholesale and Producers' Prices

				Are	ea of the	Federal 1	Republic	except Bei	lin and th	ne Saarla	nd					World	market	
-	of s	Price selected b	index asic mate	erials			f produce lustrial p	rs' prices roducts			ex of pro agricultu			Index		Inde world-mar	ex of ket prices	<sup>1</sup> )
-	to	tal	of w	hich:	to	tal		including		to	tal	inclu	ding:	of pur- chase	to	tal	of wl	hich :
Period	1950 = 100	Per- centage change 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	for foreign goods 1950 = 100	1950 = 100	Per- centage change on pre- vious month or year	Food- stuffs	Indus- trial raw mate- rials
1950 1952 1953 1955 1955 1955 1955 1958 March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. April May June July Aug. Sep. Oct. Nov. Dec. 1960 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June July Aug. Sep. Oct. Nov. Dec. 1960 June June June June June June June June	$\begin{array}{c} 100\\ 119\\ 124\\ 123\\ 129\\ 132\\ 132\\ 132\\ 132\\ 132\\ 132\\ 132\\ 132$	$\begin{array}{c} \cdot \\ +19.5 \\ +4.1 \\ +2.00 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ 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+2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.30 \\ +2.3$	100 117 117 113 114 119 120 120 120 120 120 120 120 120 120 120	$\begin{array}{c} 100\\ 102\\ 122\\ 133\\ 135\\ 137\\ 140\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145$	$\begin{array}{c} 100\\ 109\\ 119\\ 121\\ 118\\ 116\\ 121\\ 124\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125$	$\begin{array}{c} -2.6 \\ +18.6 \\ +2.3 \\ -2.6 \\ +2.3 \\ -2.6 \\ +2.3 \\ -2.6 \\ +2.3 \\ -2.6 \\ +2.0 \\ -2.0 \\ +2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 \\ -2.0 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126 126 124 124 124 125 125 126 126 124 124 125 126 126 124 128 126 127 127 125 125 126 126 124 128 128 126 126 126 126 126 126 126 126 126 126	100 128 112 103 103 103 107 106 100 107 102 102 102 101 100 100 101 100 99 99 99 99 99 96 96 96 96 96 97 97 97 97 98 96 96 97 97 97 97 98 99 99 99 90 90 99 99 99 99 99 99 99 99	100 120 95 95 97 98 93 93 93 93 93 93 93 93 93 93 93 93 93	$\begin{array}{c} +15.0 \\ +19.8 \\ -17.3 \\ -17.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ +1.3 \\ -5.2 \\ +1.9 \\ -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 \\ -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 \\ -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 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 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\\ -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 \\ -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 \\ -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 \\ -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 \\ -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 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 \\ -1.0 $	100 105 103 107 102 103 101 99 99 99 99 99 99 99 99 99 99 99 99 99	100 125 93 94 98 98 90 99 92 93 93 94 93 93 93 93 93 93 93 93 93 93 93 93 93

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

			for cons	Cost-of-livi sumers in me	ng index <sup>1</sup> ) diu <b>m in</b> come	group				ex of prices <sup>1</sup> )		of industrial acluding min	
	tot	al			includ	ing:			to	tal		Average	
Period	1950 = 100	Per- centage change on pre- vious month or	Food	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1950 = 100	Per- centage dange on pre- vious month or year	Average gross hourly earnings	weekly working time paid	Average gross weekly earnings
	<u> </u>	year		l						1	l	100	100
1950 1951 1952 1953 1954 1956 1956 1958 1959 1958 1959 1958 March April May July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Nov. Dec. 1959 Jan. Feb. Nardi May June July Aug. Sep. Oct. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. Nov. 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Nov.	100 108 108 108 110 113 115 119 119 119 119 119 119 119 119 119	$\begin{array}{c} -6.3 \\ +7.8 \\ +2.1 \\ 1.8 \\ +2.6 \\ +2.3 \\ +1.4 \\ +0.0 \\ +2.6 \\ +2.3 \\ +1.4 \\ +0.0 \\ +0.1 \\ +0.0 \\ -1.0 \\ -0.0 \\ -0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ +0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.0 \\ -0.$	100 109 114 112 114 112 126 127 126 126 126 126 126 127 127 127 126 126 126 127 127 127 126 126 126 126 126 128 125 125 125 125 125 125 126 128 129 131 131 131 131 0 130.8	$\begin{array}{c} 100\\ 108\\ 116\\ 120\\ 127\\ 130\\ 132\\ 136\\ 143\\ 144\\ 142\\ 142\\ 142\\ 142\\ 142\\ 142\\ 143\\ 143\\ 143\\ 145\\ 145\\ 145\\ 145\\ 145\\ 145\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146$	100 101 111 110 102 103 105 110 112 112 112 112 112 112 112 112 112	100 111 103 98 97 97 97 101 104 105 105 105 105 105 105 105 105	$\begin{array}{c} 100\\ 108\\ 107\\ 104\\ 103\\ 108\\ 108\\ 108\\ 111\\ 114\\ 115\\ 113\\ 114\\ 114\\ 114\\ 114\\ 114\\ 114\\ 114$	100 112 117 118 119 118 120 133 136 132 132 134 134 134 134 135 135 136 136 136 136 136 136 136 137 137 137 137 137 137,5 137,5 137,5	109 109 109 104 104 105 106 109 111 112 112 112 112 112 112 112 112 11	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	100 101 115 124 130 133 143 156 170 182 192 181 184 186 184	99 99 100 101 101 94 95 95 95 95 95 95 95 95 95 95	114 123 129 134 144 155 163 171 180 8 171 180 8 171 170 173 175 2 175 2 171 171 171 171 175 2 171 171 171 171 171 175 171 171 171 180 181 181 181 181 181 181 181 181 18
April Mav June Julv Aug. <sup>p</sup> )	122.8 122.9 122.6 123.5 123.2	$ \begin{array}{r} - 0.0 \\ + 0.1 \\ - 0.2 \\ + 0.8 \\ - 0.3 \end{array} $	130.5 130.8 130.2 131.7 128.6	145.9 145.9 146.2 146.8 147.1	111.7 111.8 112.0 112.4	106.9 106.9 107.0 107.1	115.6 115.6 116.1 116.5 116.8	137.8 137.8 138.0 138.7	113 113 114 112	$\begin{array}{c c} - 0.1 \\ + 0.2 \\ - 0.2 \\ + 0.9 \\ - 1.4 \end{array}$	205	95 • •	194

#### 8. Origin and Use of the National Product \*) at current prices

Area of the Federal Republic except Berlin and the Saarland

Items	1950	1951	1952	1953	1954	1955	1956	1957	195 <b>8 <sup>1</sup>)</b>	1959 *
					Billions	of DM				
Origin of Gross National Product Agriculture, forestry and fisheries Producing industries <sup>3</sup> ) Trade and transport <sup>4</sup> ) Services <sup>8</sup> )	10.1 48.0 20.1 19.0	12.2 61.0 23.6 21.8	13.3 69.0 28.2 25.0	13.4 75.5 29.0 27.6	13.7 82.0 31.0 30.3	14.5 95.3 35.7 33.6	15.0 104.9 39.4 37.8	15.6 113.3 43.6 41.7	16.5 120.0 46.4 45.6	17. 130. 50. 49.
Gross domestic product Net income payments to factors of production	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	228.5	247.
due from the rest of the world	+ 0.0	- 0.0	+ 0.1	+ 0.0	- 0.6	- 0.8	- 0.7	- 0.6	— 0.3	<u> </u>
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213,6	228.2	247
				per c	ent of gross	domestic pro	duct			
Agriculture, forestry and fisheries Producing industries <sup>3</sup> ) Trade and transport <sup>4</sup> ) Services <sup>4</sup> )	10.4 49.4 20.7 19.5	10.3 51.4 19.9 18.4	9.8 50.9 20.9 18.4	9.2 51.9 19.9 19.0	8.8 52.2 19.7 19.3	8.1 53.2 19.9 18.8	7.6 53.2 20.0 19.2	7.3 52.9 20.3 19.5	7.2 52.5 20.3 20.0	6 52 20 19
Gross domestic product	100.0	100.0	100.0	100.0	100. <b>0</b>	100.0	100.0	100.0	100.0	100
Use of Gross National Product					Billions	of DM				
Use of Gross National Product Private consumption Government consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144
Civil expenditure Defence expenditure •)	9.6 4.4	11.3 6.1	13.3 7.5	14.7 6.3	16.1 6.0	17.7 6.1	19.9 5.5	21.9 5.4	24.6 6.2	26 7
Government consumption. total	14.0	17.4	20.8	21.1	22. <b>0</b>	23.8	25.4	27.3	30.8	34
Gross investment Equipment Building Total fixed investment Inventory changes	9.4 8.9 18.3 + 3.7	12.1 10.4 22.5 + 3.9	14.2 11.7 25.9 + 5.6	15.4 14.0 29.3 + 2.1	17.5 15.5 32.9 + 3.4	21.9 19.1 41.0 + 6.0	23.7 21.3 45.0 + 4.3	24.2 22.5 46.7 + 5.3	25.9 24.5 50.4 + 3.4	28 28 57 + 2
Gross investment, total Net balance of goods and services <sup>7</sup> )	21.9 — 1.2	26.4 + 2.3	31.5 + 3,4	31.4 + 5.5	36.3 + 5.3	47.0 + 4.2	49.3 + 6.6	52.0 + 8.7	53.7 + 8.8	59 + 8
Gross national product	97.2	118.6	135.6	145.5	156.4	17 <b>8.3</b>	196.4	213.6	228.2	247

<sup>\*</sup>) Details may not add to totals because of rounding. — <sup>1</sup>) Provisional. — <sup>2</sup>) First provisional results. — <sup>3</sup>) Mining and power, manufacturing, building. — <sup>4</sup>) Including communications. — <sup>5</sup>) Banks and insurance companies, lease of dwellings, Government, other services. — <sup>6</sup>) Up to 5 May 1955 occupation costs. — <sup>7</sup>) In relation to foreign countries, the Saarland, Berlin (West) and the Soviet-occupied zone.

#### 9. Mass Incomes \*)

Area of the Federal Republic except Berlin and the Saarland

	Gross w sala		Dedu	ctions	Net wa salaries (	ges and (1 less 3)	Officials' ne	pensions t <sup>1</sup> )		lic transfer ents <sup>2</sup> )		ncomes 7 + 9)
Period	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change a against corre- sponding period o previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1958 1959 1958 1958 1959 1958 1959 1959 1958 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959 1959	39.8 48.4 53.9 59.4 65.0 73.9 82.9 82.9 96.8 103.7 21.9 24.4 25.1 25.1 25.1 25.1 25.1 25.1 25.1 25.1	$\begin{array}{c} \cdot \\ + & 21.5 \\ + & 11.4 \\ + & 10.2 \\ + & 9.4 \\ + & 13.8 \\ + & 12.1 \\ + & 7.9 \\ + & 7.2 \\ + & 7.6 \\ + & 7.7 \\ + & 8.6 \\ + & 7.8 \\ + & 6.3 \\ + & 6.4 \\ + & 8.4 \\ + & 10.7 \\ + & 11.5 \end{array}$	5.1 6.8 8.0 9.1 10.5 12.1 14.5 3.1 3.6 3.7 4.5 3.7 4.5 3.7 4.5	$\begin{array}{r} & 34.7 \\ + & 16.8 \\ + & 7.1 \\ + & 6.8 \\ + & 14.9 \\ + & 14.3 \\ + & 14.3 \\ + & 14.3 \\ + & 24.2 \\ + & 15.0 \\ + & 15.8 \\ + & 24.2 \\ + & 15.0 \\ + & 4.8 \\ + & 24.2 \\ + & 15.1 \\ + & 4.8 \\ + & 24.2 \\ + & 16.4 \\ + & 4.5 \\ + & 13.8 \\ + & 20.2 \\ + & 16.4 \\ \end{array}$	34.7 41.5 45.9 50.8 63.4 70.8 77.0 82.2 88.4 18.9 20.8 21.2 21.4 20.6 22.2 22.6 23.0 22.5 24.6	$\begin{array}{r} & 19.6 \\ + & 10.7 \\ + & 9.9 \\ + & 11.6 \\ + & 8.8 \\ + & 7.5 \\ + & 5.3 \\ + & 6.7 \\ + & 7.9 \\ + & 9.0 \\ + & 6.7 \\ + & 7.3 \\ + & 9.3 \\ + & 10.7 \end{array}$	2.1 2.4 3.0 3.7 4.0 4.7 5.1 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3	$\begin{array}{r} + 15.0 \\ + 25.2 \\ + 25.2 \\ + 9.6 \\ + 8.6 \\ + 8.1 \\ + 7.9 \\ + 11.6 \\ + 11.6 \\ + 11.6 \\ + 5.6 \\ + 2.3 \\ + 1.3 \\ + 3.4 \\ + 1.0 \\ + 3.5 \end{array}$	9.6 10.8 12.5 13.6 14.3 16.2 18.3 23.0 26.0 6.3 6.3 6.3 6.3 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.6	$\begin{array}{r} + 11.6 \\ + 15.7 \\ + 9.3 \\ + 4.8 \\ + 13.6 \\ + 12.9 \\ + 25.9 \\ + 12.8 \\ + 3.1 \\ + 6.8 \\ + 6.7 \\ + 4.9 \\ + 3.5 \\ + 4.0 \\ + 1.4 \\ + 3.7 \\ + 4.0 \\ + 1.3 \\ + 2.1 \end{array}$	46.4 54.7 61.3 67.8 73.8 93.4 104.7 113.3 120.3 27.0 28.3 28.9 30.0 30.4 31.1 30.9 32.6	$\begin{array}{c} & \cdot \\ + & 17.7 \\ + & 12.2 \\ + & 10.5 \\ + & 13.3 \\ + & 11.8 \\ + & 12.1 \\ + & 8.8 \\ + & 11.8 \\ + & 12.2 \\ + & 6.2 \\ + & 6.9 \\ + & 6.9 \\ + & 6.8 \\ + & 7.0 \\ + & 6.8 \\ + & 6.1 \\ + & 7.0 \\ + & 8.5 \\ \end{array}$

\*) Details may not add to totals because of rounding. — \*) After deduction of direct taxes. — \*) Social insurance and public assistance pensions, benefit and relief payments. — P) Provisional.

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# 1X. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

		Amsterdar	n		Brussels			Copenhage	n		Lisbon	
Date		100 guilders		1	.00 Belgian fra	ncs		100 kroner			100 escudos	
	Р	arity DM 110.	526		Parity DM 8.4	10	P	arity DM 60.8	066	P	arity DM 14.6	09
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1960												
Aug. 1 2	110.605 110.61	110.495 110.50	110.715 110.72	8.336 8.287	8.326 8.277	8.346	60.555	60.495 60.515	60.615 60.635	14.588 14.592	14.568 14.572	14.608 14.612
3	110.61	110.50	110.72	8.311	8.301	8.297 8.321	60.575 60.565	60.505	60.625	14.59	14.57	14.61
4	110.605	110.495	110.715	8.303	8.293	8.313	60.555	60.495	60.615	14.593	14.573	14.613
5	110.59 110.60	110.48 110.49	110.70 110.71	8.306 8.292	8.296 8.282	8.316 8.302	60.53 60.525	60.47 60.465	60.59 60.585	14.592 14.594	14.572 14.574	14.612 14.614
8	110.595	110.485	110.705	8.303	8.293	8.313	60.53	60.47	60.59	14.59	14.57	14.61
9 10	110.57 110.58	110.46 110.47	110.68 110.69	8.305 8.322	8.295 8.312	8.315 8.332	60.545 60.55	60.485 60.49	60.605 60,61	14.594 14.597	14.574 14.577	14.614 14.617
10	110.56	110.45	110.67	8.324	8.314	8,334	60.55	60.49	60.61	14.604	14.584	14.624
12	110.59	110.48	110.70	8.322	8.312	8.332	60.55	60.49	60.61	14.608	14.588	14.628
13	110.585 110.585	110.475 110.475	110.695	\$.323 8.325	8.313 8.315	8.333 8.335	60.545 60.545	60.485 60.485	60.605 60.605	14.608 14.608	14.588 14.586	14.628 14.628
15 16	110.58	110.475	110.695 110.69	8.333	8.323	8.343	60.53	60.47	60.59	14.605	14.585	14.625
17	110.57	110.46	110.68	8.332	8.322	8.342	60.51	60.45	60.57	14.602	14.582	14.622
18 19	110.56 110.565	110.45 110.455	110.67 110.675	8.326 8.33	8.316 8.32	8.336 8.34	60.53 60.53	60.47 60.47	60.59 60.59	14.602 14.602	14.582 14.582	14.622 14.622
22	110.55	110.44	110.66	8.335	8.325	8.345	60.52	60.46	60.58	14.602	14.582	14.622
23	110.55	110.44	110.66	8.334	8.324	8.344	60.51	60.45	60.57	14.601	14.581	14.621
24	110.545	110.455	110.655	8.345	8.335	8.355	60.49	60.43	60.55	14.596 14.601	14.576	14.610
25 26	110.54 110.55	110.43 110.44	110.65 110.66	8.342 8.335	8.332 8.325	8.352 8.345	60.52 60.535	60.46 60.475	60.58 60.595	14.601	14.581 14.583	14.62 14.62
27	110.56	110.45	110.67	8.336	8.326	8.346	60.535	60.475	60.595	14.603	14.583	14.62
29 30	110.555 110.55	110.445 110.44	110.665 110.66	8.335 8.336	8.325 8.326	8.345 8.346	60.545 60.555	60.485 60.495	60.605 60.615	14.603 14.603	14.583 14.583	14.62 14.62
. 31	110.55	110.44	110.665	8.335	8.325	8.346	60.53	60.495	60.59	14.601	14.585	14.62
ep. 1	110.55	110.44	110.66	8.337	8.327	8.347	60.55	60.49	60.61	14.607	14.587	14.62
2	110.545	110.435	110.655	8.337	8.327	8.347	60.575	60.515	60.635	14.604	14.584	14.62
3	110.565	110.455	110.675	8.337	8.327	8.347	60.57	60.51	60.63	14.604 14.606	14.584 14.586	14.62
5	110.565 110.59	110.455 110.48	110.675 110.70	8.336 8.340	8.326 8.330	8.346 8.350	60.57 60.58	60.51 60.52	60.63 60.64	14.606	14.586	14.62 14.62
7	110.60	110.49	110.71	8.347	6.337	8.357	60.585	60.525	60.645	14.606	14.586	14.62
8	110.60	110.49 110.495	110.71 110.715	8.346 8.346	8.336 8.336	8.356	60.595 60.615	60.535 60.555	60.655 60.675	14.61 14.614	14.59 14.594	14.63 14.63
9 10	110.605 110.61	110.495	110.715	8.346	8.336	8.356	60.615	60.555	60.675	14.616	14.596	14.63
12	110.61	110.50	110.72	8.346	8.336	8.356	60.635	60.575	60.695	14.616	14.596	14.63
13	110.61	110.50	110.72	8.35	8.34	8.36	60.675	60.615	60.735	14.622	14.602	14.64
14 15	110.61 110.61	110.50 110,50	110.72 110.72	8.364 8.359	8.354 8.349	8.374 8.369	60.69 60.71	60.63 60.65	60.75 60.77	14.621 14.627	14.601 14.607	14.641 14.647
		London	·		Milan / Ron	ne		Montreal	·		New York	
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	1	Parity DM 11.		I	Parity DM 6.7:	20		Parity —			Parity DM 4.2	0
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1960		Parity DM 11.	76	·	Parity DM 6.7:	1	Middle	1	Selling		Parity DM 4.2	
ug. 1	Middle 11.711	Parity DM 11. Buying 11.701	76 Selling	Middle 6.72	Parity DM 6.7: Buying 6.71	Selling 6.73	4.2745	Buying 4.2695	4.2795	Middle 4.1700	Parity DM 4.20 Buying 4.1650	Selling 4.1750
ug. 1 2	Middle 11.711 11.715	Parity DM 11. Buying 11.701 11.705	76 Selling 11.721 11.725	Middle 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71	6.73 6.73	<b>4.274</b> 5 <b>4.281</b> 4	Buying 4.2695 4.2764	4.2795 4.2864	Middle 4.1700 4.1700	Parity DM 4.2 Buying 4.1650 4.1650	Selling 4.1750 4.1750
ug. 1 2 3 4	Middle 11.711 11.715 11.711 11.713	Parity DM 11. Buying 11.701 11.705 11.701 11.703	76 Selling 11.721 11.725 11.721 11.723	<b>Middle</b> 6.72 6.72 6.72 6.72 6.72	Buying           6.71           6.71           6.71           6.71           6.71	6.73 6.73 6.73 6.73 6.73	4.2745 4.2814 4.2888 4.2855	Buying 4.2695 4.2764 4.2838 4.2805	4.2795 4.2864 4.2938 4.2905	Middle 4.1700 4.1700 4.1700 4.1700	Parity DM 4.20 Buying 4.1650 4.1650 4.1650 4.1650	Selling 4.1750 4.1750 4.1750 4.1750
ug. 1 2 3 4 5	Middle 11.711 11.715 11.711 11.713 11.712	Parity DM 11. Buying 11.701 11.705 11.701 11.703 11.702	76 Selling 11.721 11.725 11.721 11.723 11.722	6.72 6.72 6.72 6.72 6.72 6.72	Buying           6.71           6.71           6.71           6.71           6.71           6.71	6.73 6.73 6.73 6.73 6.73	4.2745 4.2814 4.2888 4.2855 4.2836	Buying 4.2695 4.2764 4.2838 4.2805 4.2786	4.2795 4.2864 4.2938 4.2905 4.2886	Middle 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.24 Buying 4.1650 4.1650 4.1650 4.1650	Selling 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
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1g. 1 2 3 4 5 6 8 9 10 11 12 13 15	Middle 11.711 11.715 11.711 11.713 11.712 11.713 11.715 11.718 11.722 11.724 11.724 11.725	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.703 11.705 11.703 11.705 11.703 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.712 11.714 11.714 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715 11.715	76 Selling 11.721 11.725 11.725 11.723 11.722 11.723 11.723 11.725 11.728 11.734 11.736	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73	4.2745 4.2814 4.2858 4.2855 4.2836 4.289 4.289 4.2973 4.2972 4.2995 4.3138 4.3155	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.2923 4.2923 4.2925 4.3088 4.310	4.2795 4.2864 4.2938 4.2905 4.2886 4.294 4.3023 4.3022 4.3045 4.3188 4.3205	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.2 Buying 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	\$elling 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
19. 1 2 3 4 5 6 8 9 10 11 12 13 15 16 17	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.713 11.715 11.718 11.722 11.724 11.724 11.724 11.724	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.714 11.714 11.714 11.714 11.714	76 Selling 11.721 11.725 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.734 11.734 11.734 11.734	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	Selling 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.7	4.2745 4.2814 4.2858 4.2855 4.2836 4.289 4.2973 4.2972 4.2997 4.2997 4.3138 4.315 4.3155 4.3155	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.284 4.284 4.2923 4.2922 4.2945 4.3088 4.310	4.2795 4.2864 4.2938 4.2905 4.2886 4.294 4.3023 4.3022 4.3045 4.3022 4.3045 4.3200 4.3200 4.3200 4.3192 4.316	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.2 Buying 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	Selling 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
19. 1 2 3 4 5 6 8 9 10 11 12 13 15 16 17 17	Middle 11.711 11.715 11.711 11.713 11.712 11.713 11.715 11.718 11.722 11.724 11.724 11.725 11.724 11.725 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.724 11.728 11.728 11.724 11.728 11.728 11.724 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728 11.728	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.705 11.705 11.705 11.712 11.714 11.715 11.714 11.715 11.712	Selling           11.721           11.725           11.725           11.723           11.723           11.723           11.723           11.723           11.723           11.725           11.735           11.735           11.736           11.735           11.736           11.735           11.732	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.72 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70 6.71 6.71	Selling 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.7	4.2745 4.2814 4.2858 4.2836 4.289 4.289 4.2972 4.2972 4.3138 4.3155 4.3155 4.3115	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.2923 4.2923 4.2945 4.3008 4.3105 4.3105 4.3092	4.2795 4.2864 4.2938 4.2905 4.2886 4.294 4.3023 4.3022 4.3045 4.3188 4.3205 4.3192 4.3192 4.3192 4.3192	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.2 Buying 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	\$elling 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
1g.     1       2     3       4     5       6     8       9     10       11     12       13     15       16     17       17     18       19	Middle 11.711 11.715 11.711 11.712 11.712 11.712 11.715 11.715 11.715 11.726 11.726 11.725 11.725 11.725 11.721 11.718 11.722 11.722	Parity DM 11. Buying 11.701 11.705 11.703 11.702 11.703 11.702 11.703 11.705 11.705 11.705 11.705 11.705 11.705 11.712 11.712 11.712 11.712	76 Selling 11.721 11.725 11.725 11.722 11.723 11.722 11.723 11.725 11.725 11.725 11.732 11.736 11.736 11.735 11.734 11.732 11.732	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	Selling           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73	4.2745 4.2814 4.2858 4.2855 4.2836 4.289 4.2973 4.2973 4.2973 4.2975 4.3138 4.315 4.3142 4.3114 4.3135 4.301	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.2923 4.2923 4.2924 4.3008 4.3105 4.3092 4.3065 4.3085 4.3085 4.296.	4.2795 4.2864 4.2938 4.2905 4.2886 4.294 4.3023 4.3023 4.3023 4.3045 4.3188 4.3205 4.3192 4.316 4.3185 4.3106	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.2 Buying 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	Selling 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
1g.         1           2         3           4         5           5         6           8         9           100         111           12         13           15         16           17         18           19         22           23	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.712 11.713 11.715 11.718 11.722 11.724 11.725 11.724 11.725 11.722 11.722 11.722 11.721 11.718	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.703 11.705 11.703 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 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18.         1           2         3           4         5           6         8           9         10           11         12           13         15           16         17           18         19           22         23           22         23           24         24	Middle 11.711 11.715 11.711 11.712 11.712 11.712 11.713 11.715 11.718 11.725 11.726 11.724 11.725 11.724 11.725 11.722 11.722 11.722 11.722 11.722	Parity DM 11. 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Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	Selling           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73           6.73	4.2745 4.2814 4.2858 4.2856 4.289 4.289 4.2973 4.2972 4.2995 4.3138 4.313 4.315 4.315 4.315 4.3142 4.311 4.3135 4.3142 4.311 4.3035 4.301 4.3035 4.3075	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.284 4.2922 4.2945 4.3088 4.3105 4.3092 4.3065 4.3085 4.3095 4.305 4.3025 4.302	4.2795 4.2864 4.2938 4.2905 4.2886 4.294 4.3023 4.3022 4.3045 4.3188 4.3205 4.3185 4.3185 4.3185 4.3065 4.3085 4.3125 4.3125	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 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ag.       1         2       3         4       5         6       8         9       10         11       12         13       15         16       17         18       19         22       23         24       25         26       27	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.713 11.715 11.724 11.724 11.724 11.724 11.724 11.725 11.724 11.722 11.721 11.718 11.724 11.725 11.724 11.722 11.721 11.718	Parity DM 111. 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1g.       1         2       3         4       5         6       8         9       10         11       12         13       15         16       17         17       18         19       22         23       24         25       26         27       29	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.713 11.715 11.718 11.722 11.724 11.724 11.724 11.724 11.721 11.721 11.721 11.718 11.721 11.721 11.721 11.721 11.721 11.721 11.721 11.722 11.721 11.722 11.721 11.722 11.721 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.72 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.722	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.708 11.714 11.714 11.715 11.708 11.708 11.708 11.708 11.708 11.708 11.708 11.708 11.707 11.708 11.707 11.708 11.707 11.708 11.707 11.707 11.708 11.707 11.708 11.707 11.707 11.708 11.707 11.712 11.711 11.712 11.711 11.712 11.711 11.712 11.711 11.712 11.712 11.711 11.712 11.711 11.712 11.711 11.712 11.711 11.712 11.711 11.712 11.712 11.712 11.712 11.712 11.712 11.712 11.712 11.712 11.711 11.712 11.712 11.712 11.712 11.712 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11.735           11.736           11.732           11.732           11.732           11.731           11.731           11.731           11.731           11.732           11.732           11.732           11.732	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 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4.2838 4.2805 4.2786 4.284 4.284 4.2923 4.2922 4.2945 4.3085 4.3092 4.3065 4.3085 4.3092 4.306 4.3085 4.3092 4.306 4.3085 4.3025 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 4.302 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ug.         1           2         3           4         5           6         8           9         10           11         12           13         15           16         17           17         18           19         22           23         24           25         26           27         29           30         31	Middle 11.711 11.715 11.711 11.712 11.712 11.712 11.713 11.715 11.718 11.726 11.724 11.725 11.725 11.722 11.722 11.722 11.721 11.718 11.718 11.721 11.721 11.721 11.723	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.703 11.705 11.705 11.705 11.705 11.705 11.711 11.712 11.712 11.712 11.711 11.711 11.711 11.713	Selling           11.721           11.725           11.725           11.721           11.725           11.721           11.725           11.721           11.723           11.723           11.728           11.736           11.736           11.732           11.732           11.732           11.732           11.732           11.731           11.732           11.731           11.731           11.733           11.733           11.733           11.733	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 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4.2858 4.2836 4.289 4.2973 4.2973 4.2973 4.2977 4.2995 4.3138 4.3155 4.3142 4.3115 4.3155 4.3142 4.3135 4.301 4.3035 4.301 4.3075 4.301 4.3075 4.301 4.302 4.3035 4.3033 4.3033	Buying 4.2695 4.2764 4.2838 4.2805 4.2786 4.284 4.2923 4.2923 4.2924 4.3058 4.3105 4.3068 4.3105 4.3085 4.3065 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 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4.294 4.3023 4.3023 4.3023 4.3023 4.3045 4.3188 4.3205 4.3185 4.3185 4.3185 4.3105 4.3125 4.3125 4.306 4.3025 4.307 4.3085 4.3083	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 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ug.       1         2       3         4       5         6       8         9       10         11       12         13       15         16       16         17       18         19       22         23       24         25       26         27       29         30       31         p.       1         2       2         30       31         p.       2	Middle 11.711 11.715 11.711 11.712 11.712 11.712 11.713 11.715 11.718 11.726 11.724 11.725 11.724 11.721 11.721 11.721 11.721 11.721 11.721 11.721 11.723 11.723	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.703 11.705 11.703 11.705 11.703 11.705 11.705 11.704 11.714 11.715 11.711 11.717 11.711 11.717 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 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11.728           11.734           11.735           11.732           11.732           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.733           11.731           11.731           11.731           11.733           11.734           11.734	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 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4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 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ug.       1         2       3         4       5         6       8         9       10         11       12         12       13         15       16         16       17         18       19         22       23         24       25         26       27         29       30         31       1         p.       1         2       3	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.712 11.713 11.722 11.725 11.724 11.725 11.724 11.725 11.722 11.722 11.722 11.721 11.723 11.723 11.723	Parity DM 111. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.704 11.714 11.712 11.711 11.712 11.711 11.713 11.713 11.713	Selling           11.721           11.725           11.725           11.721           11.725           11.721           11.725           11.721           11.725           11.721           11.725           11.721           11.723           11.728           11.736           11.731           11.732           11.732           11.731           11.732           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.733           11.733           11.733	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 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1g.       1         2       3         4       5         6       8         9       10         11       12         13       15         16       17         17       18         19       22         24       25         26       27         29       30         31       2         p.       1         1       2         30       31         p.       1         2       3         5       6	Middle 11.711 11.715 11.711 11.713 11.712 11.712 11.712 11.713 11.715 11.715 11.726 11.724 11.725 11.724 11.721 11.721 11.721 11.721 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.723 11.724 11.723 11.724 11.723 11.723 11.724 11.723 11.723 11.724 11.723 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.723 11.723 11.723 11.723 11.723 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.723 11.724 11.724 11.723 11.724 11.724 11.723 11.724 11.724 11.723 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724 11.724	Parity DM 11. Buying 11.701 11.705 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.703 11.705 11.703 11.705 11.703 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.705 11.715 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 11.711 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11.723           11.728           11.734           11.732           11.732           11.732           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.733           11.734	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 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11.721           11.725           11.721           11.723           11.723           11.723           11.723           11.723           11.723           11.724           11.735           11.736           11.731           11.732           11.732           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.733           11.733           11.733           11.733           11.733           11.733           11.734           11.738	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	Parity DM 6.7: Buying 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71 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11.714 11.714 11.714 11.714 11.714 11.714 11.714 11.722 11.721	Selling           11.721           11.725           11.721           11.723           11.723           11.723           11.723           11.723           11.723           11.723           11.724           11.735           11.736           11.731           11.732           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.731           11.733           11.733           11.733           11.733           11.734           11.734           11.734	Middle 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72 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4.29000000000000000000000000000000000	4.2795 4.2864 4.2905 4.2866 4.294 4.3023 4.3023 4.3022 4.3045 4.3188 4.320 4.316 4.3188 4.320 4.316 4.3185 4.316 4.3185 4.315 4.3125 4.3125 4.3125 4.3125 4.302 4.300 4.30085 4.30083 4.3003 4.3015 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3025 4.3055 4.3025 4.3055 4.3025 4.3025 4.3025 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3027 4.3065 4.3025 4.3055 4.3027 4.3055 4.3027 4.3055 4.3027 4.3055 4.3027 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.3055 4.30556 4.30556 4.30556 4.30566 4.30566 4.30566 4.305666 4.305666	Middle 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	Parity DM 4.22 Buying 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 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4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 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Date	Oslo			Paris			Stockholm				Vienna		Zurich			
		100 krones		100 new francs				100 kronor			100 schillin	8	100 Swiss francs			
	Parity DM 58.80			Parity DM 85.0709			Parity DM \$1.1875			Parity DM 16.1538			Parity DM 96.0479			
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	
1960																
August											,					
1	58.48	58.42	58.54	85.11	85.01	85.21	\$0.83	80.75	80.91	16.131	16.111	16.151	96.855	96.755	96.955	
2	58.495	58.435	58.555	85.105	85.005	85.205	80.845	80.765	80.925	16.135	16.115	16.155	96.86	96.76	96.96	
3	58.48	58.42	58.54	85.095	84.995	85.195	80.835	80.755	\$0.915	16.134	16.114	16.154	96.865	96.765	96.965	
4	58.49	58.43	58.55	85.105	85.005	85.205	80.85	80.77	80.93	16.136	16.116	16.156	96.865	96.765	96.965	
5	58.50	58.44	58.56	85.105	85.005	85.205	80.84	80.76	80.92	16.135	16.115	16.155	96.86	96.76	96.96	
6	58.505	58.445	58.565	85.11	85.01	85.21	80.845	80.765	80.925	16.136	16.116	16.156	96.87	96.77	96.97	
. 8	58.51	58.45	58.57	85.10	85.00	85.20	80.845	80.765	80.925	16.142	16.122	16.162	96.84	96.74	96.94	
9	58.51	58.45	58.57	85.10	85.00	85.20	80.855	80.775	80.935	16.148	16.128	16.168	96.81	96.71	96.91	
10	58.515	58.455	58.575	85.105	85.005	85.205	80.86	80.78	\$0.94	16.15	16.13	16.17	96.715	96.615	96.815	
11	58.535	58.475	58.595	85.10	85.00	85.20	80.875	80.795	80.955	16.152	16.132	16.172	96.675	96.575	96.775	
12	58.525	58.465	58.585	85.105	85.005	85,205	80.87	80.79	80.95	16.157	16.137	16.177	96.675	96.575	96.775	
13	58.52	58.46	58.58	85.105	85.005	85.205	80.87	80.79	80.95	16.157	16.137	16.177	96.73	96.63	96.83	
15	58.525	58.465	58.585	85.105	85.005	85.205	80.875	80.795	80.955	16.159	16.139	16.179	96.57	96.47	96.67	
16 17	58.505 58.49	58.445	58.565	85.11	85.01	85.21	80.875	80.795	80.955	16.159	16.139	16.179	96.51	96.41	96.61	
17	58.50	58.43 58.44	58.55	85.105 85.105	85.005	85.205	80.87	80.79	80.95	16.158	16.138	16.178	96.585	96.485	96.685	
19	58.50	58.44	58.56	85.105	85.005 85.005	85.205 85.205	80.89 80.905	80.81 80.825	80.97 80.985	16.156 16.157	16.136 16.137	16.176 16.177	96.59	96.49	96.69	
22	58.49	58.43							1				96.66	96.56	96.76	
23	58.48	58.42	58.55 58.54	85.105 85.105	85.005 85.005	85.205	80.91 80.935	80.83	80.99	16.158	16.138	16.176	96.68	96.58	96.78	
23	58.46	58.40	58.52	85.105	85.00	85.205 85.20	80.935	80.855	81.015	16.16	16.14	16.18	96.79	96.69	96.89	
25	58.49	58.43	58.55	85.105	85.005	85.205	80.94	80.86 80.87	81.02 81.03	16.16 16.159	16.14	16.18	96.81	96.71	96.91	
26	58.51	.58.45	58.57	85.105	85.005	85.205	80.95	80.86	81.03	16.159	16.139 16.139	16.179 16.179	96.78	96.68	96.88	
27	58.50	58.44	58.56	85.105	85.005	85.205	80.945	80.865	81.02	16.161	16.139	16.181	96.78 96.805	96.68 96.705	96.88	
29	58.505	58.445	58.565	85.105	85.005	85.205	80.935	80.855	\$1.015	16.151	16.139	16.179	96.795	96.695	96.905 96.895	
30	58.515	58.455	58.575	85.105	85.005	85.205	80.93	80.85	81.01	16.159	16.139	16.179	96.74	96.64	96.895	
31	58.495	58.435	58.555	85.10	85.00	85.20	80.84	80.76	80.92	16.158	16.138	16.178	96.765	96.665	96.865	
Sep.																
1	58.515	58.455	58.575	85.11	85.01	85.21	80.845	80.765	80.925	16.16	16.14	16.18	96.765	96.665	96.865	
2	58.525	58.465	58.585	85.10	85.00	85.20	80.84	80.76	80.92	16.159	16.139	16.179	96.755	96.655	96.855	
3	58.51	58.45	58.57	85.095	84.995	85.195	80.84	80.76	80.92	16.158	16.139	16.178	96.77	96.67	96.87	
5	58.515	58.455	58,575	85.10	85.00	85.20	80.825	80.745	80.905	16.158	16.138	16.178	96.73	96.63	96.83	
6	58.52	58.46	58.58	85.105	85.005	85.205	80.85	80.77	80.93	16.158	16.138	16.178	96.745	96.645	96.845	
7	58.52	58.46	58.58	85.10	85.00	85.20	80.845	80.765	80.925	16.158	16.138	16.178	96.77	96.67	96.87	
8	58.535	58.475	58.595	85.10	85.00	85.20	80.845	80.765	80.925	16.16	16.14	16.18	96.785	96.685	96.885	
9	58.55	58.49	58.61	85.105	85.005	85.205	80.84	80.76	80.92	16.158	16.138	16.178	96.865	96.765	96.965	
10	58.55	58.49	58.61	85.11	85.01	85.21	80.855	80.775	80.935	16.158	16.138	16.178	96.87	96.77	96.97	
12	58.55	58.49	58.61	85.10	85.00	85.20	80.83	80.75	80.91	16.157	16.137	16.177	96.865	96.765	96.965	
13	58.56	58.50	58.62	85.105	85.005	85.205	80.84	80.76	80.92	16.158	16.138	16.178	96.865	96.765	96.965	
14	58.575	58.515	58.635	85.09	84.99	85.19	80.835	80.755	80.915	16.159	16.139	16.179	96.865	96.765	96.965	
15	58.60	58.54	58.66	85.095	84.995	85.195	80.86	80.78	80.94	16.158	16.138	16.178	96.79	96.69	96.89	

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

Spot Rates in DM

# X. Interest Rates in Foreign Countries

### 1. Central Bank Discount Rates

		applicable	Pre	vious Rate			applicable	Previous Rate		
Countries	•/•	applicable 1_ as from	•/• applicable as from		Countries	*/•	as from	•/•	applicable as from	
Argenting	6	20 Dec. 1957	3.4	1 Oct. 1946	Japan	6.935°)	24 Aug. 1960	7.36)	2 Dec. 19	
Australia, Common- wealth of <sup>1</sup> )	4.75	Aug. 1952	4.25	. Nov. 1934	Luxemburg ?)	5	4 Aug. 1960	4	24 Dec. 19	
Austria	5	17 Mar. 1960	4.5	23 Apr. 1959	Mexico	4.5	4 June 1942	- 4	2 Jan, 19	
Belgium <sup>2</sup> ) Bolivia ") Brazil ") Bulgaria Burma	5 6 8 3.5 3	4 Aug. 1960 30 Sep. 1950 9 Apr. 1958 27 July 1948 . Feb. 1948	4 5 6 4.5	24 Dec. 1959 4 Feb. 1948 30 Dec. 1955 14 Aug. 1946	Netherlands New Zealand Nicaragua Norway	3.5 6 <sup>5</sup> ) 6 3.5	16 Nov. 1959 19 Oct. 1959 1 Apr. 1954 14 Feb. 1955	2.75 7 <sup>\$</sup> ) 5 2.5	21 Jan. 19 18 Oct. 19 28 Aug. 19 9 Jan. 19 1 July 19	
Canada <sup>3</sup> ) Cevlon Chile Colombia	1.93 4 12 6 to 12	23 Sep. 1960 13 Aug. 1960 1 Jan. 1956 1 May 19587)	2.32 2.5 9 3 to 6	16 Sep. 1960 11 June 1954 1 Feb. 1955 1 Feb. 1950	Pakistan Peru Philippine Islands Poland Portugal	4 9.5 6 2.5	14 Jan. 1959 5 Nov. 1959 31 May 1960 1 Aug. 1947 12 Jan. 1944	3 6 6.5 3	13 Nov. 19 3 Feb. 19 8 Apr. 19	
Costa Rica Czechoslovakia	5 2.5	1 Apr. 1954 28 Oct. 1945	4 3.5	1 Oct. 1940	Rumania	5	25 Mar. 1948	7	15 Aug. 19	
Denmark	5.5	26 Jan. 1960	5	19 Sep. 1959	Salvador, El *) South Africa, Union of	5.5 4.5	25 Jan. 1960 10 Aug. 1960	4 4	12 Apr. 19 5 Jan. 19	
Ecuador	10	13 May 1948	7	8 June 1938	Soviet Union (U.S.S.R.) Spain	4 5.75	l July 1936 11 Apr. 1960	8 6.25	22 Mar. 19 3 Aug. 19	
Finland France	6 <sup>5</sup> ) 4	1 Mar. 1959 23 Apr. 1959	6.5 <sup>6</sup> ) 4.25	19 Apr. 1956 5 Feb. 1959	Sweden Switzerland	5 2	15 Jan. 1960 26 Feb. 1959	4.5 2.5	3 May 1 15 May 1	
Gree <b>ce</b> Guatemala *)	7 6	1 Mar. 1960 1 Jan. 1954	9 4	1 Oct. 1959 11 Dec. 1947	Thailand (Siam) *) Turkev	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 1	
Iceland India Indenesia	11 4	22 Feb. 1960 16 May 1957 1 Apr. 1946	7 3.5	2 Apr. 1952 15 Nov. 1951	Svria United Kingdom U.S.A. (New York)	3 6 3	9 Apr. 1955 23 June 1960 12 Aug. 1960	5 3.5	21 Jan. 1 10 June 1	
Iran Ireland	4 5.5	23 Mar. 1948 1 July 1960	5 4.75	23 Dec. 1947 29 Jan. 1960	Venezuela *) Vugoslavia	4.5	12 Nov. 1959	2 1 to 4	8 Mav 1 1 Jan. 1	
Indonesia Iran	3.4	1 Apr. 1946 23 Mar. 1948	5	23 Dec. 1947	U.S.A. (New York)	3	12 Aug. 1960		8 M	

") Overdrart rate or Commonwearth bank. — ") Rate for accepted whith dominica it is obtained in the formation of the commercial bills. — ") Rate for member every week. — ") Rediscount rate.

#### 2. Money Market Rates

### Daily averages 1)

%) per annum

Month or week         Day-to- day money         Treasury bills (three months)           1957         Jan.         3.38         3.58           1957         Jan.         3.38         3.58           1957         Jan.         3.38         3.58           1957         Jan.         3.58         3.61           Market         yield         3.59         3.47           Market         2.85         3.61           May         2.83         3.69           July         3.05         3.61           Aug.         3.51         4.45           Sec.         3.64         4.867           Oct.         3.75         4.66           1958         Jan.         3.50         4.43           Feb.         3.26         3.88           March         2.77         3.14           April         2.39         2.97           June         2.34         2.90           June         2.34         2.90           July         2.50         2.62           Cet.         1.59         2.40           Dec.         1.50         2.26           Dec.         1.50         2.26 <th>Day-to- day money*) (1 day)         bills (three months)         Banket accep ances           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           2.05         3.25<sup>ts</sup>         -           2.05         3.75         4.31           1.80         3.75         4.31</th> <th>4.06 3.66 3.66 3.59 3.48 3.45 3.45 3.45 3.60 4.33 5.63 5.56</th> <th>Treasury bills (three months) Tender rate <sup>6</sup>) 4.69 4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60 6.54</th> <th>Bankers' accept- ances (three months) 4.84 4.44 4.44 4.25 4.18 4.06 4.06 4.17</th> <th>Treasury bills (three months) Market yield 7) 3.11 3.08 3.06 3.06 3.29</th> <th>Prime bankers' accept- ances") (three months) 3.38 3.38 3.27 3.20 3.25</th> <th>Prime com- mercial paper (4 to 6 months) 3.63 3.63 3.63 3.63 3.63</th> <th>Treasury bills (three months) Tender rate •) 3.70 3.76 3.71 3.72</th> <th>Day-t mon secu by private securi- ties 3.92 3.52 4.10 4.61</th> <th>ey") tred</th> <th>Day-to- day money 19) 1.50 1.50 1.50 1.50</th> <th>Money for three months 13)</th> <th>Private dis- count rate 18) 1.64 1.75 1.75 1.75</th>	Day-to- day money*) (1 day)         bills (three months)         Banket accep ances           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           1.70         -         -           2.05         3.25 <sup>ts</sup> -           2.05         3.75         4.31           1.80         3.75         4.31	4.06 3.66 3.66 3.59 3.48 3.45 3.45 3.45 3.60 4.33 5.63 5.56	Treasury bills (three months) Tender rate <sup>6</sup> ) 4.69 4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60 6.54	Bankers' accept- ances (three months) 4.84 4.44 4.44 4.25 4.18 4.06 4.06 4.17	Treasury bills (three months) Market yield 7) 3.11 3.08 3.06 3.06 3.29	Prime bankers' accept- ances") (three months) 3.38 3.38 3.27 3.20 3.25	Prime com- mercial paper (4 to 6 months) 3.63 3.63 3.63 3.63 3.63	Treasury bills (three months) Tender rate •) 3.70 3.76 3.71 3.72	Day-t mon secu by private securi- ties 3.92 3.52 4.10 4.61	ey") tred	Day-to- day money 19) 1.50 1.50 1.50 1.50	Money for three months 13)	Private dis- count rate 18) 1.64 1.75 1.75 1.75
Feb.         2.85         3.47           March         3.50         3.61           April         3.50         3.62           May         2.88         3.59           june         2.70         3.60           july         3.03         3.61           Auz.         3.51         4.45           Sep.         3.61         4.45           Oct.         3.75         4.86           Oct.         3.75         4.86           Dec.         3.33         4.64           1958         Jan.         3.50         4.43           March         2.77         3.14           March         2.77         3.14           March         2.77         3.14           March         2.77         3.14           Mar         2.39         3.18           March         2.77         3.14           Mar         2.03         3.18           Mar         2.39         2.97           July         2.50         2.87           June         2.34         2.90           July         2.50         2.82           Nov.         1.79 <td< th=""><th><math display="block"> \begin{array}{c ccccccccccccccccccccccccccccccccccc</math></th><th>3.66 3.55 3.59 3.48 3.45 3.45 3.45 3.60 4.33 5.53 5.63 5.67 5.56</th><th>4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60</th><th>4.44 4.25 4.18 4.04 4.08 4.06 4.17</th><th>3.11 3.08 3.06 3.06 3.29</th><th>3.38 3.27 3.20 3.25</th><th>3.63 3.63 3.63</th><th>3.76 3.71 3.72</th><th>3.52 4.10 4.61</th><th>3.21 3.33</th><th>1.50 1.50 1.50</th><th>•</th><th>1.75</th></td<>	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.66 3.55 3.59 3.48 3.45 3.45 3.45 3.60 4.33 5.53 5.63 5.67 5.56	4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60	4.44 4.25 4.18 4.04 4.08 4.06 4.17	3.11 3.08 3.06 3.06 3.29	3.38 3.27 3.20 3.25	3.63 3.63 3.63	3.76 3.71 3.72	3.52 4.10 4.61	3.21 3.33	1.50 1.50 1.50	•	1.75
Mav         1.34         1.63           June         1.46         1.82           July         1.48         1.79           Aug.         1.15         1.63           Sep.         1.31         1.63           Oct.         1.50         2.03           Nov.         1.50         2.01           Dec.         1.50         2.52           1960         Jan.         1.50         2.53           Feb.         1.54         2.30           March         1.65         2.33           April         1.75         2.25           May         1.54         2.30           July         1.64         2.19           Aug.         1.56         2.05 P)           Week ending:	P) 3.45 4.50 4.69 P) 4.20 4.50 4.69	5.57 5.23 4.71 3.95 3.65 3.36 3.19 2.97 2.74 2.73 2.65 2.67 2.74 2.75 2.74 2.75 2.77 2.81 3.99 2.67 3.78 3.67 3.57 4.69 4.78 4.81 4.81 4.81	6.43 6.27 5.28 5.28 5.28 5.02 4.15 3.65 3.46 3.16 3.16 3.30 3.25 3.44 3.48 3.48 3.48 3.48 3.48 3.44 3.48 3.48	$\begin{array}{c} 4.40 \\ 6.81 \\ 6.77 \\ 6.67 \\ 6.51 \\ 6.51 \\ 6.51 \\ 6.51 \\ 6.51 \\ 5.24 \\ 4.641 \\ 3.98 \\ 3.82 \\ 3.80 \\ 3.34 \\ 3.98 \\ 3.82 \\ 3.80 \\ 3.34 \\ 3.282 \\ 3.41 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 3.57 \\ 5.75 \\ 5.75 \\ 5.75 \\ 5.773 \end{array}$	3.16 3.37 3.53 3.53 3.29 3.24 4.1,54 1.54 1.54 1.54 1.54 1.54 1.54 1.54 1.	3.36 3.38 3.78 3.78 3.75 3.75 3.75 3.35 3.35 3.36 2.30 1.80 1.52 1.30 1.13 1.13 1.13 1.13 1.13 1.13 1.13	3.79 3.88 3.98 4.00 4.10 4.07 3.81 3.49 2.63 3.23 3.23 3.23 3.23 3.23 3.23 3.30 3.23 3.33 3.3	3.77 3.80 3.81 3.97 3.93 3.84 3.97 3.93 3.84 3.65 3.54 2.99 2.44 1.67 1.56 1.75 1.31 1.29 2.02 2.48 3.00 3.46 3.34 4.16 4.57 5.23 5.68 5.05 5.02 5.68 5.05 5.02 3.40 2.87 3.40 2.87 3.40 2.87 3.40 2.87 3.13 2.69 3.40 2.87 3.13 2.69 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.51 5.23 5.68 5.05 5.05 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.51 5.23 5.68 5.05 3.40 3.40 3.40 3.40 3.40 4.16 5.23 5.68 5.05 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.52 3.23 5.62 5.02 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.52 5.23 5.68 5.05 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 3.40 2.27 3.13 2.25 2.09	5.78 5.78 7.82 7.84 4.87 5.77 4.94 4.87 5.77 5.96 6.78 10.04 4.87 5.72 5.96 6.78 10.04 4.87 5.97 6.460 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.26 5.20 5.20 5.20 5.20 5.20 5.20 5.20 5.20	3.03 2.83 2.88 2.88 3.26 3.04 3.34 3.58 3.58 3.42 3.58 3.45 3.58 3.45 3.58 3.45 3.58 3.45 3.58 3.61 3.56 3.58 3.58 3.58 3.61 3.58 3.58 3.58 3.58 3.61 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.61 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.61 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.58 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.60 3.55 3.55 3.55 3.60 3.55 3.55 3.60 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55 3.55	1.75 1.88 1.92 2.00 2.00 2.00 2.00 2.00 1.88 1.72 1.68 1.72 1.06 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 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2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00

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## XI. Exchange Parities of the Members in the International Monetary Fund Position as on 15 August 1960

6	Currency	Gold	parity	equal to		DM equal to 100 units		Currency	Gold p	arity	equal to		DM equal to 100 units	
Country	unit	as from grammes of fine gold		if		- of the currency	Country	unit	as from	grammes of fine gold	of		of the currency	
1	2	3	4	5	6	7	1	2	3	4	5	6	7	
Afghanistan	afghani	not	fixed	_	_	_	Ireland	Irish	14 May 58	2.48828	0.357143	i	11.76 <sup>1</sup> )	
Argentina 4)	Argentine	9 Jan. 57	0.0493706	18.0000	428.571	23.333	(Republic) Israel	pound <sup>8</sup> ) Israel	13 Mar. 57	0.493706	1.80000	42.857	2.333 <sup>1</sup> )	
Australia, Common-	Australian pound	19 Sep. 49	1.99062	0.446429	10.629	9.408 <sup>1</sup> )	Italy	pound Italian lira	30 Mar. 60	0.00142187	625.000	14,880.952	0.672	
wealth of							Japan	yen	11 May 53	0.00246853	360.000	8,571.429	1.167	
Austria	schilling	4 May 53	0.0341796	26.0000	619.048	16.1538	Jordan	Jordan dinar	5 Oct. 53	2.48828	0.357143	8.503	11.760 <sup>1</sup> )	
Belgium	Belgian franc	22 Sep. 49	0.0177734	50.0000	1,190.475	8.40	Korea (South) Lebanon 4)	hwan Lebanese	not fi 29 July 47	ixed 0.405512	 2.19148		 1.917 <sup>1</sup> )	
Bolivia 4)	boliviano	14 May 53	0.00467722	190.000	4,523.810	2.211	T.1	pound						
Brazil	cruzeito	14 July 48	0.0480363	18.5000	440.476	22.703	Libya	Libyan pou <b>nd</b>	12 Aug. 59	2.48828	0.357143	8.503	11.7 <b>60</b> 1)	
Burma	kyat	10 Aug. 53	0.186621	4.76190	113.379	88.200	Luxemburg	Luxemburg franc <sup>2</sup> )	22 Sep. 49	0.0177734	50.0000	1,190.475	8.40	
Canada	Canadian	not	fixed	_	_	_	Malaya, Federation of		not fi	ixed	_	_	_	
	dollar						Mexico	Mexican peso	17 Apr. 54		12.5000	297.619	33.600	
Ceylon	Ceylon rupee	16 Jan. 52	0.186621	4.76190	113.379	88.200	Мотоссо	Dirham	l í	0.17561 <b>0</b>	5.06049	120.488	82.996	
Chile")	Chilean escudo				-		Netherlands	Dutch guilder	21 Sep. 49	0.233861	3.80000	90.476	110.526	
China	new Taiwan	not	fixed	_	-		Nicaragua	cordoba		0.126953	7.00000	166.667	60.000	
(Taiwan) Colom <mark>bia 4)</mark>	dollar Colombian	17 Dec. 48	0.455733	1.94998	46.428	215.387	Norway Pakistan	Norwegian krone Pakistan	19 Sep. 49 31 July 55		7.14286 4.76190	170.068 113.379	58.80 88.200	
Costa Rica	peso Costa Rican	18 Dec. 46	0.158267	5.61500	133.690	74.800	Panama	rupee balboa	18 Dec. 46	ļ	1.00000	23.8095	420.000	
Cuba	colon Cuban peso	18 Dec. 46	0.888671	1.00000	23.8 <b>095</b>	420.000	Paraguay 4)	guarani	1 Mar. 56	0.0148112	60.0000	1,428.571	7.000	
	Cuban peso	10 Dec. 40	0.0000/1	1.0000	23.0093	420.000	Peru 4)	sol	18 Dec. 46	0.136719	6.50000	154.762	64.615	
Denmark	Danish krone	19 Sep. 49		6.90714	164.456	60.8066	Philippine Islands	Philippine peso	18 Dec. 46	0.444335	2.00000	47.619	210.000	
Dominican Republic	Dominican peso	23 Apr. 48	0.888671	1.00000	23.8095	420.000	Saudi Arabia Spain	Saudi riyal peseta		0.197482	4.50000	107.143	93.333	
Ecuador	sucre	2 Dec. 50	0.0592447	15.0000	357.143	28.000	Sudan			0.0148112	60.0000	1,428.571	7.000	
El Salvador	El Salvador colon	18 Dec. 46	0.355468	2.50000	59.524	168.000		Sudanese pound		2.55187	0.348242	8.291	12.061 <sup>1</sup> )	
Ethiopia	Ethiopian dollar	18 Dec. 46	0.35769 <b>0</b>	2.48447	59.154	169.050	Sweden	Swedish krona		0.171783	5.17321	123.172	81.1875	
Finland	mar <b>kka</b>	16 Sep. 57	0.00277 <b>710</b>	320.000	7,619. <b>048</b>	1.313	Thailand (Siam)	baht	not fi	xed	<u>→</u> .			
France	French new franc	1 Jan. 60	0.180000	4.93706	117.549	85.071	Tunisia	Tunisian dina <b>r</b>	not fi	xed	-			
Germany, Federal Republic of	Deutsche mark	30 Jan. 53	0.211588	4.20000	-	-	Turkey	Turkish lira	20 Aug. 60	0.0987412	9.00000	214.286	46.667	
Ghana	Ghana pound	5 Nov. 58	2.48828	0.357143	8.503	11.760 <sup>1</sup> )	Union of South Africa	South African pound	19 Sep. 49	2.48828	0.357143	8.503	11.760 <sup>1</sup> )	
Greece	drachma	not f	ixed			-	United Arab	• • •						
Guatemala	quetzal	18 Dec. 46	0.888671	1.00000	23.8095	420.000	Republic: Egypt	Egyptian pound	19 Sep. 49	2.55187	0.348242	8.291	12. <b>0</b> 61 <sup>1</sup> )	
Haiti (Republic)	gourde	9 Apr. 54	0.177734	5.00000	119.048	84.000	Syria 4)	Syrian pound	29 July 47	0.405512	2.19148	52.178	1.917 <sup>1</sup> )	
Honduras (Republic)	lempira	18 Dec. 46	0.444335	2.00000	47.619	210.000	United Kingdom	pound sterling	19 Sep. 49	2.48828	0.357143	8.503	11.76 <sup>1</sup> )	
Iceland	Iceland krona	21 Feb. 60	0.0233861	38.0000	904.762	11.0526	United States (U.S.A.)	U.S. dollar	18 Dec. 46		-	23.8095	4.20 <sup>1</sup> )	
India	Indian rupee	19 Sep. 49	0.186621	4.76190	113.379	88.200	Uruguay	Uruguayan peso	not fi	xed	-	-	-	
Indonesia	rupiah	not f	ixed	_	-	-	Venezuela Viet <b>-Nam</b>	bolivar Viet-Nam	18 Apr. 47 not fr	_	3.35000	79.762	125.373	
Iran	rial	22 May 57	0.0117316	75.7500	1,803.571	5.545	(South)	piaster			-	-		
lraq	Iraqi dinar	20 Sep. 49		0.357143	8.503	11.760 <sup>1</sup> )	Yugoslavia	Yugoslavian dinar	1 Jan. 52	0.00296224	300.000	7,142.857	1.400	
mark. — ')	and 7 have be Equal to one ned by the par	unit of the cu	rrency. — 2)	At par wit	value of the cu h the Belgian	francy in term franc. — <sup>3</sup> ) At	ns of the U.S. t par with the	dollar (column pound sterling.	5) in conjunc — ') No tran	ction with sactions in	the U.S. \$ the exchang	parity of the e market take	Deutsche place at	

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