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AUGUST 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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Building and Loan Associations

In the years since the currency reform the 17 private and 14 public building and loan associations operating in the Federal Republic and Berlin (West) have attained steadily growing importance both as institutional investors and as agencies for financing house construction. Our regular statistics concerning "monetary capital formation at banks" do not however include the longerterm resources accruing in their hands, because these statistics relate only to institutions that are subject to the Banking Law (Kreditwesengesetz), which the building and loan associations have not so far been. With this description of the course of the building and loan associations' business we therefore continue our reporting on that part of the monetary capital formation at institutional investors which is not covered by the monthly banking statistics, having already given in earlier Reports an account of the individual insurance enterprises and social insurance institutions as well as of the investment companies¹). The study is mainly based on publications of the societies representing the private and public building and loan Associations, as well as of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. So far as the available figures did not suffice for purposes of the present study, they have been supplemented by our own estimates.

Institutional Features of Building and Loan Association Business

Within the German credit system the building and loan associations occupy a special position, which results from their organisation as purposive-saving enterprises. Their members form a saving community the object of which is, with the help of capital to be found by themselves, to supply each other with low-interest building loans on junior security. Thus the building and loan associations, unlike other institutions described in Germany as "banks" and also unlike their Anglo-Saxon counterparts, have not to concern themselves with two separate sets of customers in their assets and liabilities-side business; in their case the lenders and borrowers are on the contrary identical in the sense that, in order to become a borrower, every member of the "community" saving for building purposes must previously have been at the disposal of that community as a lender.

A further distinctive feature of building and loan association business, resulting from the above-described identity of savers and borrowers, is that it is largely independent of current movements in the capitalmarket interest rate. Any rise in the interest rate paid by building and loan associations on savings — it has in fact remained for years at between 2.4 and 3 per cent — to the level for normal savings deposits, for instance, would confer no net advantage on the savers concerned, because in that event they would at a later stage have to pay correspondingly higher interest on their borrowings. Since however the building loans

¹) See the Monthly Reports of the Deutsche Bundesbank, Volume 10, No. 6 (June 1958), Volume 11, No. 3 (March 1959) and Volume 11, No. 6 (June 1959).

have to be relatively soon repaid (the period for redemption varies between say 8 and 11 years), and since the redemption instalments are therefore comparatively heavy, this would impose a burden which in many cases could hardly be borne. Hence for the sake of a comparatively low rate of interest on his borrowings for years this rate has been 4.5 to 5 per cent — the saver is prepared to be content with a relatively modest rate of interest on his deposit in the initial period during which he is saving up the minimum balance required in order to qualify for an allocation of funds.

As already mentioned, the building and loan associations' business is conducted by 17 of private and 14 of public character. Most of the latter are juridically dependent departments of credit institutions belonging to the savings banks sector and having founded these associations in the past. As regards the business which they do, there are no material differences between the private and public groups. They do however differ inasmuch as the sphere of operation of the institutions — is regionally delimited, whereas those in the private group operate throughout the Federal Republic.

As regards the volume of business the private institutions accounted at the end of 1959 for not quite three-fifths of the balance-sheet total (DM 8.27 billion) for all building and loan associations, and the public institutions for more than two-fifths. Similar proportions also existed in the preceding years since the currency reform. Before the war (at the end of 1938) however the proportion for which the private building and loan associations accounted was considerably higher, at 75 per cent of the total balance sheets. This may have been due to the start which the private had as compared with the public institutions, the first institution of the latter group having been created in 1928, whereas the first private building and loan associations had been established in 1924; since 1948 on the other hand, when the building and loan associations had to start their business practically afresh, there has been more even growth of the two groups.

Structure and Growth

of the Building and Loan Associations' Balance Sheets

At the end of 1959 the building and loan associations were administering a *balance-sheet total* of DM 8.27 billion, against only DM 263 million at the end of 1949. Thus they have attained a size much greater than before the war. At the end of 1938, the last year before hostilities broke out, the total of their balance sheets had been little more than RM 500 million (see Table 1). But the total which has by now been reached also seems substantial in comparison with other institutional investors. Thus for instance the building and loan associations' balance-sheet total at the end of 1959 was equal to roughly two-thirds of all the assets (including cash) of life assurance companies, against roughly two-fifths at the end of 1954.

On the liabilities side of the building and loan associations' balance sheets, in accordance with the nature of their business, the savings deposits for building purposes predominate. At the end of 1959 they amounted to DM 7.5 billion, or 91 per cent of the balance-sheet total, against only DM 214 million or 81 per cent at the end of 1949 and no more than RM 370 million or 73 per cent at the end of 1938. In comparison with earlier years therefore, as can be seen from Table 1, it is not only in absolute amount that they have materially grown; they have also increased further in proportion to the total. The chief reason why the ratio of savings deposits for building purposes to the total balance sheets was then lower is that at that time, partly under official assistance programmes, the associations borrowed relatively larger sums to supplement the resources available for financing house construction. Before the war and in the first post-war years this was so especially in the case of the public building and loan associations, where at times (for instance in 1949 and 1951) the borrowed funds accounted for 20 per cent of the total balance sheets. Consequently the ratios for the savings deposits at these institutions were relatively low at 70 per cent for the end of 1949 and 52 per cent for the end of 1938.

On the assets side of the balance sheets the loans for building purposes were of course the largest item. They amounted at the end of 1959 to DM 4.94 billion, that is 60 per cent of the balance-sheet total. Their proportion of the total seems low by comparison with that of the savings deposits, even though it was notably higher than at the end of 1949. At 84 per cent of the total at the end of 1938, on the other hand, the amount of building loans had actually been a good deal greater than that of the savings deposits — which, as already mentioned, had at that time equalled only 73 per cent of the total balance sheets. The present

Table 1: Principal Balance-Sheet Items of Building and Loan Associations¹)

Position	Balance- sheet total	Savings	deposits		ng loans al ²)	Cash holding and balances at credit institutions							
at end of year	RM/DM million	RM/DM million	p.c. of balance- sheet total	RM/DM million	p.c. of balance- sheet total	RM/DM million	p.c. of balance- sheet total						
	All	Buildin	g and L	oan As	sociation	S							
1938	508	370	72.8	427	84.1	•	· ·						
1949	263	214	81.4	122	46.4	60	22.8						
1954	2,507	2,206	88.0	1,405	56.0	861	34.3						
1959	8,266	7,496	90.7	4,938	59.7	2,669	32.3						
	Priva	te Build	ling and	Loan A	ssociatio	ons							
Private Building and Loan Associations 1938 382 305 79.8 320 83.8 48 12.6													
1949	152	136	89.5	51	33.6	42	27.6						
1954	1,422	1,281	90.1	793	55.8	484	34.0						
1959	4,856	4,438	91.4	3,077	63.4	1,420	29.2						
	Publ	ic Build	ing and	Loan A	ssociatic	ns							
1938	126	65	51.6	107	84.9	•	· ·						
1949	111	78	70.3	71	64.0	18	16.2						
1954	1,085	925	85.3	612	56.4	377	34.7						
1959	3,410	3,058	89.7	1,861	54.6	1,249	36.6						
Federal Re including S mediate cr for the Ge tions, and	1959 3,410 3,058 89.7 1,861 54.6 1,249 36.6 1) For 1938, area of the then Reich; for 1949 and 1954, area of the Federal Republic including Berlin (West) but excluding Saarland; for 1959, including Saarland. — ³) Building loans under allocations, granting of intermediate credits, and other building loans. — Sources: Statistical Yearbook for the German Reich 1941/42, Union of Private Building and Loan Associations, and Office of Public Building and Loan Associations in the German Savings Banks and Giro Association.												

low level of total lendings, as compared with the savings deposits, has its corollary in the building and loan associations' disproportionately large holding of liquid assets, comprising cash and balances at the Central Bank and other banks. Such assets at the end of 1959 amounted to DM 2.67 billion, or 32 per cent of the balance-sheet total. Because of the large amounts paid in for reasons of tax immediately before the close of the year, indeed, the end-of-year level of the liquid assets is always particularly high, and is therefore best left out of account on any assessment of liquidity. But at about DM 2 billion the average liquidity reserve as calculated from the totals at the ends of the other eleven months in 1959 is still considerable. The high degree of liquidity, and the consequent low level of the lendings in comparison with total savings deposits, is primarily due to the growth of what is called the "inertia reserve"; this means the total amounts covered

by contracts (comprising savings deposits and loans) which have been allocated but not yet called into use. At the end of 1959 all the building and loan associations together had DM 1.67 billion of liabilities for out-payments in respect of allocations. With the inclusion of the still outstanding assurances of intermediate loans, and of other loans for building purposes, the total liabilities for out-payments amounted at that time to something over DM 2.1 billion. On the average of the first eleven months of the year the total had been roughly DM 2 billion, or approximately as much as the liquid assets. The reasons for the large amount of the "inertia reserve" are extremely varied. The first to mention here are the many financial and administrative hindrances which tend to prevent a prompt start of building, together with the difficulties over procurement of building sites. Another reason for the comparatively slow outflow of allocated sums is that as between the various purposes of use (new building, house purchase, repair, conversion and repayment of debt and so forth) the financing of new building would now seem to account for a larger part than before the war; and in the case of such financing, because of the need to provide security for the loan, the monies can be paid out to borrowers only in instalments according to the progress of the building work. In view of the fact that the building and loan associations' high liquidity is in some measure due to structural causes, their supervisory authorities had previously already allowed them to apply parts of their "inertia reserve" and their other liquid resources to making intermediate loans, anticipated allocations and other long-term investments. Since the further rise of liquidity showed the margin allowed for that purpose to have been evidently fixed too narrowly, the private building and loan associations' supervisory authority last year widened the relevant directives for investment, and this has already caused the proportion of liquid assets to decline.

The Extent of Capital Formation

To ascertain the extent to which capital is formed at the building and loan associations one cannot simply take the change in the amount of savings deposited with them. The reason is that on every contractual allocation the balance previously saved is repaid to the saver, this causing a reduction of the total savings. But such repayments, which are due to the rules governing saving for building purposes, do not represent acts of dissaving in the ordinary sense. So far as they are used in accordance with the purpose of the contract, which as a rule they doubtless are, their savings character is fully preserved. Only those repayments are to be regarded as diminishing saving which are made in consequence of cancellation of contracts. So as to eliminate the outflow due to allocations, Table 2, which presents a picture of the total accrual of resources at building and loan associations, has been based on the gross savings paid in. Deduction of the "repayments on cancelled contracts" gives the net saving by savers to whom allocation has not yet been made. The saving by those who have already received the allocation, that is the takers of loans, is effected in the form of loan repayments. As further components of the total savings accruing, Table 2 contains, in addition to the savings paid in and the amortisation payments, the amounts credited as interest and the housing premiums.

The capital formation at building and loan associations, ascertained as above, amounted in 1959 to DM 3.85 billion. Comparison of the savings achieved in that year with those in the preceding years since 1950 shows — except in 1951, a year affected by the Korean conflict - steady growth, sometimes at notably high rates. The vigorous expansion of saving at building and loan associations becomes even more evident if the resources accruing at such institutions are placed in relation to the figures, ascertained with the help of the National Accounts, for the total longer-term monetary wealth formed at banks and institutional investors as well as through acquisition of securities. On that basis the ratio borne by saving at building and loan associations to total monetary wealth formation rose steadily in the course of the past ten years from not quite 5 per cent in 1950 to around 16 per cent in 1959.

The Growth of New Business, and the Ratio of Actual Saving to the Contractually Required Minimum

The prime cause of the particularly rapid growth of saving at building and loan associations in comparison with other forms of saving lay in the Government's housing promotion policy, designed to remedy the prevalent housing shortage. Alongside the tax concessions, also allowed for other forms of saving, decisive importance attached in that connection to the housing premium, which was intended especially for savers for building purposes in the lower income groups, and was granted in pursuance of the Housing Premium Law that came into force on 17 March 1952. Pursuant to this law, savers at building and loan associations can on application obtain, in respect of their in-payments under their savings agreement and in place of a tax abatement under the provisions in the Income Tax Law as to special allowances, a premium which is graded according to their marital status and the number of their children, and which amounts (up to a maximum of DM 400 per year) to between 25 and 35 per cent of their expenditure entitling to premium.

The individual factors which determine the extent of the annual accrual of savings are, first, the amount of unallocated savings contracts; secondly the ratio of the savings actually paid in to the saving which ought to be effected according to the contractual agreements; and thirdly the new business, in the sense of the number and amount of the contracts newly concluded.

First as to new business, since the currency reform there have been altogether concluded more than 3.5 million contracts to save for building purposes, covering a total amount of about DM 50 billion. Except in 1951 the total contractually agreed amounts have risen year by year, although in differing degrees. The course of new business was notably favourable in the years 1952 to 1954, when the total amounts covered by newly concluded contracts attained year-to-year growth-ratios of more than 50 per cent, and also in 1957 and 1958, when growth ratios of 23 and 39 per cent respectively were shown. On the other hand the expansion of business was comparatively slow in 1955, 1956 and 1959, with year-to-year growth-ratios of only 15 per cent, 8 per cent and 6 per cent, respectively. The variation in the course of new business was

Year	Savings amounts paid in ²)	s on cancelled 2) contracts		Net savings amounts received (col. 1 less col. 2)		Interest	credited ³)		g premiums ceived	rece	rtisation ived on 1g loans ^s)	Total accrual o savings (cols. 4+ +8+10
	DM million	DM million	per cent of col. 1	DM million	per cent of col. 12	DM million	per cent of col. 12	DM million	per cent of col. 12	DM million	per cent of col. 12	DM million
	1	2	3	4	- 5	6	7	8	9	10	11	12
				All I	Building and	d Loan A	ssociations	:				
1950	431	23	5.3	4.08	97.8	9	2.2				·	417
1951	367	29	7.9	338	89.4	15	4.0	· _	·	25	6.6	378
1952	526	35	6.7	491	86.3	21	3.7	- 1	· _ ·	57	10.0	569
1953	836	33	3.9	803	85.2	30	3.2	23	2.4	87	9.2	943
1954	1,241	39	3.1	1,202	84.3	46	3.2	55	3.9	123	8.6	1,426
1955	1,512	46	3.0	1,466	80.6	67	3,7	112	6.1	174	9.6	1,819
1956	1,660	56	3.4	1,604	75.8	\$7	4.1	172	8.1	254	12.0	2,117
1957	2,023	70	3.5	1,953	74.5	107	4.1	209	8.0	351	13.4	2,620
1958	2,305	81	3.5	2,224	71.6	141	4.5	260	8.4	480	15.5	3,105
1959	2,804	95	3.4	2,709	70.3	170	4.4	339	8.8	635	16.5	3,853
				Private	e Building a	and Loan	Associatio	ns				
1950	220	13	5.9	207	. 97.6	5	2.4	1			1	
1951	203	17	8.4	186	89.0	\$	3.8		-	15	7.2	212
1952	284	21	7.4	263	85.7	12	3,9	_	_	15 32	7.2	209 307
1953	441	19	4.3	422	84.0	17	3.4	16	3.2	32 47	10.4 9.4	502
1954	654	27	4.1	627	83.4	26	3.5	35	4.6	64	8.5	752
1955	814	32	3.9	782	80.0	37	3,8	68	7.0	90	9.2	977
1956	917	37	4.0	880	76.0	49	4.2	103	8.9	126	10.9	1,158
1957	1,163	40	3.4	1,123	75.5	60	4.0	122	8.2	183	12.3	1,158
1958	1,309	45	3.4	1,264	71.8	81	4.6	153	8.7	262	12.3	1,488
1959	1,608	49	3.0	1,559	70.6	97	4.4	198	9.0	352	16.0	2,206
				Public	Building a	ind Loan	Associatio	ns				
1950	211	10	4.7	201	98.0	4	2.0	- 1	H	I		205
1951	164	12	7.3	152	89.9	7	4.2		_	10	5.9	169
1952	242	14	5.8	228	87.0	9	3.4	_	_	25	9.6	262
1953	395	14	3.5	381	86.4	13	2.9	7	1.6	40	9.0	441
1954	587	12	2.0	575	85.3	20	3.0	20	3.0	59	8.7	674
1955	698	14	2.0	684	81.2	30	3.6	44	5.2	84	10.0	842
1956	743	19	2.6	724	75,5	38	4.0	69	7.2	128	13.3	959
1957 .	. 860	30	3.5	830	73.3	47	4.2	87	7.7	168	14.8	1,132
1958	996	36	3.6	960	71.4	60	4.5	107	7.9	218	16.2	1,132
1959	1,196	46	3.8	1,150	69.8	73	4,4	141	8.6	283	17.2	1,545
	<u> </u>		L				1					1,047

Table 2: Accrual of Savings at Building and Loan Associations 1)

mainly determined by measures adopted as to tax allowances and the payment of premiums. In the years 1952 to 1954, which were marked by particularly rapid growth in the total amount of newly concluded contracts to save for building purposes, the movement was affected not only by the introduction of the housing premium in the spring of 1952 but also by the regulation, which was in force during that period, providing for the limit for special income tax allowances to vary according to the size of incomes; this permitted savers to deduct from their taxable income, up to 15 per cent of the latter, half the amounts which they saved in excess of the normal limits. After this generous arrangement had ceased at the end of 1954 (its place being taken by fixed limits), and when moreover the blocking period for those amounts of savings for building purposes in respect of which tax privileges or housing premiums were claimed was increased from the previous three years to five years, the growth of new business slackened off perceptibly. There was the further fact that in the autumn of 1956 additional fiscal incentives were created for certain forms of saving, which did not include saving at building and loan associations, and that moreover in the case of savings contracts for building purposes the blocking period was left unaltered at the above-mentioned five years while for other capital accumulation agreements it was reduced from ten to three years. The increase of business especially apparent in 1958 was doubtless due in the main to the then impending introduction of a general rule forbidding assignment within a period of five years following conclusion of the contract; this caused many savers to conclude contracts, under the law in force up till then, in time to anticipate the coming into force of that provision on 1 January 1959. There is evidence of this in the fact that in 1959, for the first time since 1951, the number of newly concluded contracts fell appreciably short of that for the previous year, and that the year-to-year growth-ratio of the total sum covered by contracts newly concluded declined to only 6 per cent. and a consider particular out

In many cases the above-mentioned fiscal measures, and the introduction of the premium on saving for building purposes, would also seem to have materially affected the ratio of actual saving to the minimum saving contractually required. Altogether, in the years for which the societies representing the building and loan associations have published figures for that ratio, the actual in-payments of savings have been appreciably greater than the amounts which the savers had bound themselves by contract to provide. In '1959, according to data produced by the society concerned, the actual savings paid in at public building and loan associations amounted to 234 per cent of the contractually agreed saving, which means that on the average the savers performed more than 2.3 times their normal obligation. By comparison with earlier years

Table 3: New Business

e nort ver påder for	A Building Associ	ll and Loan ations	Building	and Loan	Public Building and Loa Associations			
t du year t data utor ta ta data tor Ration s da	Number of newly con- cluded contracts	Total of con- tracted sums in DM million	Number of newly con- cluded contracts	Total of con- tracted sums in DM million	Number of newly con- cluded contracts	Total o con- tracted sums in DM million		
	i ad	1.1	14 17			1.1		
1942 2nd half	25,272	214	19,500	161	5,772	53		
1949	95,038	882	60,400	501	34,638	381		
1950	137,980	1,560	76,133	778	61,847	782		
1951	105,432	1,255	.65,491	754	39,941	501		
1952	155,645	1,915	82,327	1,048	73,318	867		
1953	230,173	2,953	119,678	1,621	110,495	1,332		
1954	346,588	4,449	176,158	2,420	170,430	2,029		
1955	382,838	5,103	209,395	2,955	173,443	2,148		
19561-	36Q.774	5,512	314, 324	3,273	166,460	2,239		
1957	440,078	6,777	261,045	4,186	179,083	2,591		
1958 G 10	636,405	9,390	370,483	5,708	265,922	3,682		
1959 ¹)	597,359	9,966	352,537	6,214	244,822	3,752		

there is a tendency for the ratio to decline. The highest ratio, at exactly 300 per cent, was found for 1954. In that year the ratio also reached its peak, at 264 per cent, for the private building and loan associations; in the subsequent years it declined, with some fluctuations, to 209 per cent in 1959. Apart from the extensive advantage taken of the tax privileges and premiums offered — the particularly high ratio in 1954 would for instance seem to have been mainly due to fiscal considerations in the shape of the last opportunity for making use of the so-called 15 % clause - an important reason for the notably high ratio of actual saving was the savers' effort to reduce the period of waiting for their allocation by making additional fin payments. na stára

Components of the Savings Accruing

Taking next the savings paid in (as being the most important component of the total savings which accrue at building and loan associations) one is again struck, just as in the case of the total accruals, by the uninterrupted rise in the annual amounts since 1951. The total reached in 1959 was DM 2.8 billion, or almost eight times as much as in that year. The pace of the in-payments shows a trend similar to that indicated above for new business. After a period of rapid growth in the years 1952 to 1954 it slowed down in 1955 and 1956, only to quicken again in the following year. In 1958 and 1959, on the other hand, new business and incoming savings followed different courses. The new business, as already mentioned, showed in 1958 a particularly high year-to-year growth-ratio of 39 per cent, as against 6 per cent in 1959; but for in-payments of savings the quicker rate of growth was in 1959, at 22 per cent, against 14 per cent in the previous year. The reason why such a difference for the first time appeared lies in the order which, with effect from 1 January 1959, forbade the alienation of contracts concluded on or after that date. Evidently there were concluded towards the end of 1958 many contracts to save for building purposes which did not lead to large in-payments of savings until 1959.

The figures mentioned above for incoming savings are gross; but in the total accrual of savings the amounts paid in each year are included only in so far as they are not reduced, in the same period, through repayments on cancelled contracts. As can be seen from Table 2, such repayments are a comparatively small factor. Expressed in proportion to the gross savings paid in they varied in each of the years 1954 to 1959 between 3.0 and 3.5 per cent. Only in 1951 and 1952, evidently owing to the effect of the Korean crisis, were they for a time somewhat higher at 7.9 and 6.7 per cent respectively of the savings paid in during the same period. One reason for this exceptionally low ratio of such repayments of savings deposits is no doubt that, in the event of premature repayment, the savers lose the premiums and tax concessions which are otherwise granted to them. Here indeed it must be borne in mind that previously, that is in so far as the contract was concluded before 1 January 1959, those savers at building and loan associations who have no serious intention to build have been able to sell their contracts without prejudicing the entitlement to tax concessions and premiums. In future however, in respect of contracts concluded after the general order prohibiting assignment came into force, this will be possible without adverse consequences only after expiry of the fiveyear blocking period¹).

Among the factors which tend to increase the resources accruing at building and loan associations the amortisation of building loans, and the housing premiums, have in particular attained growing importance during recent years. In 1959 *amortisation payments* reached a total of DM 635 million. This was 16.5 per cent of the total resources accruing. In 1951, when the lending business was still in its initial stage,

the incoming loan repayments had amounted to only DM 25 million or 6.6 per cent of the accruing resources. The amount of allocations is greatly affected by the rising proportion of such repayments, inasmuch as these exert a stabilising influence on it. One reason is that because of the stronger compulsion to save (through the charging of penal interest, or possible calling in of the loan, where payments are in default) the amortisation payments come in much more evenly than savings do; another is that additional payments are a less considerable factor here, so that the loan repayments only slightly exceed the contractually required amount. In this connection it must be borne in mind that according to contract the amortisation instalments are greater by about one-half than the contractual savings in-payments; that moreover though no rent is to be paid — the total financial burden on the saver, who of course has to take further loans (on first mortgage) in addition to the building and loan association's mortgage loan, is as a rule greater than during the initial saving period; and finally that neither the contractual nor any additional loan repayments enjoy the benefit of fiscal concessions or premiums, since only the interest on the borrowings can be deducted from income for tax purposes.

The housing premiums amounted in 1959 to altogether DM 339 million, that is 8.8 per cent of the total funds accruing. In 1953, when premiums were for the first time paid, those received reached only DM 23 million or 2.4 per cent of the total accruals. The chief reason for the rapid growth of the proceeds of premiums as reflected in these figures doubtless lies in the large addition to the number of savers for building purposes for whom - because of the light load of taxation on them - the housing premium is more attractive than the tax to be saved through the fact that savings for building purposes can be deducted from taxable income as special allowances. In addition, those savers at building and loan associations who have already exhausted the maximum amount of the special allowances in other connections are no doubt also interested in the housing premium. According to statements by the society concerned the average premium paid per approved application in 1959 was DM 294 at the public building and loan associations. It thus reached the same level as in the previous year, whereas at DM 288 and DM 290 in 1957 and 1956 respectively it had been slightly lower. Similar figures were also found by the society representing the private building and loan associations, namely DM 295 for 1959, DM 285 for 1958, DM 279 for 1957 and DM 277 for 1956.

 $^{^{1})}$ For contracts concluded later than 8 March 1960, the blocking period has been raised to six years by the Tax Amendment Law of 30 July 1960.

By comparison with the incoming amortisation payments and the housing premiums the proportion borne by *interest credited* to the total funds accruing has risen only relatively little. In 1959 such interest amounted to DM 170 million, or 4.4 per cent of the total accruals, against only DM 9 million or 2.2 per cent in 1950.

The Building and Loan Associations' Contribution to Financing

In consequence of the extremely favourable course of saving through them, as described in the preceding section, the building and loan associations have also been able greatly to increase their *out-payments* from year to year. As Table 4 shows, the total outpayments (of building loans and of allocated savings deposits) amounted in 1959 to something over DM $3^{1/4}$

Table 4: Capital Out-payments of Building and Loan Associations

	Total			the o	ut-paym	ents cor	mprise :		
	out- pay-	Sav	ings	1	··	1	inclu	ling:	
Year	ments ¹)	dep	osits ated ²)		build- oans ²)		ng loans ated ²)	Intern	nediate dits
	DM mn	DM mn	p.c. ³)	DM mn	p.c. ³)	DM mn	p.c.*)	DM mn	p.c.3)
		All	Buildin	<u>.</u>	Loan		iations		1
1950	407	1 -		1 .	· ·	1	14010110		
1951	381	.		.					
1952	414	164	39.6	250	60. 4				
1953	678	269	39.7	409	60.3				
1954	1,150	411	35.7	739	64.3				
1955	1,653	570	34.5	1,083	65.5				
1956	2,070	714	34.4	1,356	65.6				
1957	2.314	861	37.2	1.453	62.8	797	34.4	638	27.6
1958	2,612	1,037	39.7	1,575	60.3	861	33.0	683	26.1
1959	3,259	1,297	39.8	1,962	60.2	1,029	31.6	841	25.8
	1 1					1 · · ·	ciation		25.0
1950	202	51	25.2	151	74.8	1 11351		15	
1951	199	54	27.1	145	72.9	•		•	•
1952	230	93	40.4	137	59.6			•	•
1952	383	142	37.1	241	62.9			·	
1954	650	207	31.8	443	68.2				
1955	965	304	31.5	661	68.5			÷	
1956	1,200	378	31.5	822	68.5				
1957	1,338	430	32.1	908	67.9	452	33.8	447	33.4
1958	1.543	515	33.4	1,028	66.6	504	32.7	515	33.4
1959	1,962	676	34.5	1,286	65.5	645	32.9	631	32.2
			1				ciation		52.2
1950	205	• •	.		u 1001	. 1			
1951	182		.	•			.		•
1952	184	71	38.6	113	61.4	• 1	.	•	
1953	295	127	43.1	168	56.9		.		•
1954	500	204	40.8	296	59.2	•	.	•	
1955	688	266	38.7	422	61.3		•	•	•
1956	870	336	38.6	534	61.4	•		•	•
1957	976	431	44.2	545	55.8	345	35.3	191	19.6
1958	1,069	522	48.8	547	51.2	357	33.4	168	15.7
1959	1,297	621	47.9	676	52.1	384	29.6	210	16.2
 Not incl proper, i.e. — ³) Per co Supervisory Associations Associations German Say. 	excludinent of t Office ; from , and (ng amoi total ou for l 1957 Office c	unts app t-payme insuranc onwards of Publi	olied to ents. — e Com s, Unic c Build	settlem Sources panies on of F ing and	ent of t : Up t and H Private	intermed to end-19 Building Building	iate cr 956, Fe and and	edits. deral Loan Loan

billion. They were thus equal to about eight and a half times the amount financed in 1951, namely some DM 380 million. On comparing the out-payments with the savings accruing in the same periods (which of course is not entirely correct, inasmuch as the building loans were in part also financed out of monies borrowed from outside sources) one finds that the former did not fully keep pace with the latter. On the overall result for the years 1950 to 1959, indeed, the out-payments fell short by DM 2.3 billion (or over 13 per cent) of the savings which accrued during that period. Because of the monies borrowed from outside sources and contained in the out-payments, the difference was actually somewhat greater, although statistical elimination from the total out-payments of the building loans financed out of outside borrowings is not practicable. The reasons why the out-payments fell short of the accrual of savings have already been stated when the high degree of liquidity was discussed. Essentially they lie in the sluggish outflow of the promised loans, coupled with the fact that the monies forming the "inertia reserve" can be used only in limited measure for further allocations or for interim loans.

Of the total out-payments mentioned for 1959 about two-fifths represented allocated savings deposits, and some three-fifths building loans. The proportion was similar in earlier years. Only in 1950 and 1951, at the start of the decade considered, the proportion of building loans had at roughly three-quarters — as can be seen from the figures which are available for the private building and loan associations only - become for a time somewhat greater because of the above-mentioned increase in the use of funds borrowed from outside sources. As to the composition of the granted building loans according to types of loan detailed data are available only for the last three years. According to these data, on the average of the years 1957 to 1959 allocations accounted for more than a half of all the building loans, intermediate loans for about 40 per cent and other building loans for not quite 5 per cent.

On looking at the out-payments separately according to categories of building and loan associations one finds that the proportion of those made by the private institutions grew almost without interruption during the past ten years, from about 50 per cent in 1950 to 60 per cent in 1959, while the proportion for which the public institutions accounted correspondingly declined. As is clear from Table 4, however, this shift in the proportions was solely due to the differing movement of building loans; the allocated savings deposits were divided, in the years 1952 to 1959, between the private and public institutions with fair uniformity at the rate of something over a half for the former and something under a half for the latter. On the other hand the building loans granted by the public institutions have from year to year lagged further behind those granted by their private counterparts. This incidentally means that at the public building and loan associations the proportion of granted loans to total out-payments has become steadily smaller, amounting to hardly more than a half in the last two years, whereas at the private associations it continues to stand at about two-thirds. One reason is that at the public institutions Scale II contracts, which call for greater minimum saving (to the extent of 50 instead of 40 per cent of the total amount covered by the contract), are more important, so that the allocated building loans form a smaller element in the total outpayments. The difference in the proportion of loans to total out-payments is however due not so much to the movement in the amount of loans made under allocations, but rather to that in the intermediate loans, the proportion of which to total out-payments is almost twice as high at the private institutions as at the public. This is because the private institutions grant intermediate loans not only out of savings deposits but also out of borrowed monies, whereas in the case of the public institutions the granting of intermediate credit is often undertaken directly by the savings banks and central giro institutions, which also in most cases provide the first-mortgage loan to finance the building project. The fact that the lending activity of the public institutions is smaller than that of the private explains, in turn, the higher degree of liquidity in the case of the former (cf. Table 1).

The Building and Loan Associations' Share in the Financing of House Construction

In view of the fact that the financing of house construction forms the real heart of the building and loan associations' business activity, let us finally — by way of supplementing the previous account of the building and loan associations' contributions to financing — deal briefly with the part which they play in the financing of house construction as a whole. In Table 5,

Table 5: The Financing of Housing in the Federal Republic of Germany ¹)
Actual expenditure (out-payments)*)

	1952	1953	1954	1955	1956	1957	1958	1959 P)
				Million	ns of DM		1	
'otal financial resour ce s	6,300	7,800	9,000	10,100	10,900	11,500	12,300	15,100
A. Resources of institutional investors	1,614	2,528	3,878	4,881	5,035	4,830	5,488	7,485
(1) All building and loan associations ²)	404	592	982	1,327	1,662	1,893	2,071	2,558
 (a) Private building and loan associations ²) (b) Public building and loan associations ²) 	(220) (184)	(324) (268)	(532) (450)	(743) (584)	(917) (745)	(1,063) (830)	(1,216) (855)	(1,524) (1,034)
(2) Mortgage banks	453	802	1,430	1,850	1,612	1,215	1,514	2,192
(3) Savings banks 3)	355	707	1,009	1,246	1,140	885	1,185	2,050
(4) Life assurance companies ³)	269	345	402	396	470	538	474	534
(5) Social insurance funds ⁸) ⁴)	44	45	42	61	151	299	243	151
(6) E.R.P. monies	89	37	12	1	-			-
3. Public resources	2,713	2,747	3,027	2,789	3,157	3,181	3,456	3,750
C. Other resources ⁵)	1,973	2,525	2,095	2,430	2,708	3,491	3,357	3,865
				per	cent			
Fotal financial resources	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
A. Resources of institutional investors	25. 6	32.4	43.1	48.3	46.2	42.0	44.6	49.6
(1) All building and loan associations ²)	6.4	7.6	10.9	13.2	15.2	16.4	16.8	16.9
(a) Private building and loan associations ²)	(3.5)	(4.2)	(5.9)	(7.4)	(8.4)	(9.2)	(9.9)	(10.1
(b) Public building and loan associations *)	(2.9)	(3.4)	(5.0)	(5.8)	(6.8)	(7.2)	(6.9)	(6.8
(2) Mortgage banks	7.2	10.3	15.9	18.3	14.8	10.6	12.3	14.5
(3) Savings banks ³)	5.6	9.1	11.2	12.3	10.5	7.7	9.6	13.6
(4) Life assurance companies ⁸)	4.3	4.4	4.5	3.9	4.3	4.7	3.9	3.5
(5) Social insurance funds ⁸) ⁴)	0.7	0.6	0.5	0.6	1.4		2.0	1.0
(6) E.R.P. monies	1.4	0.5	0.1	0.0		2.6	-	-
B. Public resources	43.1	35,3	33.6	27.6	.29.0	27.7	28.1	24.8
C. Other resources 5)	31.3	32.3	23.3	24.1	24.8	30.3	27.3	25.6

¹) Not including Saarland and Berlin (West). — ²) Out-payments (including savings deposits allocated), as far as used for financing house-building; deductions of 10 per cent (1953), 15 per cent (1954 to 1957) and 20 per cent (1958 and 1959) of total out-payments were made in respect of sums applied to other purposes, such as purchase of houses, conversion of debts, repair work. — ³) Excluding indirect assistance (especially through acquisition of mortgage bonds). — ⁴) Excluding resources of the Unemployment Insurance Fund (these being included under B., Public resources). — ⁵) Own capital resources proper, self-help and mutual assistance, employers' loans and grants, relatives' loans, accommodation loans, respite allowed in payment of purchase money, intermediate credits, receivable assets, and the like; calculated as residue. — ³) Details may not add to totals because of rounding. — ^D) Provisional figures. — Source: Federal Ministry for Housing. which depicts the whole of such financing since 1952, the out-payments effected in each year by building and loan associations are contained only in so far as they directly assisted the building of new dwelling-houses. Out-payments for other purposes connected with housing, such as house purchase, debt repayment, repair and the like have been eliminated by estimated deductions. Thus the amounts indicated in this table as being financed by building and loan associations do not agree with the latter's total out-payments during the same periods, as contained in Table 4. Of the total expenditure of DM 83 billion on new building of dwelling-houses in the years 1952 to 1959 the institutional investors accounted for DM 35.7 billion, or 43 per cent; the public authorities provided DM 24.8 billion, or 30 per cent; and the residue amounting to DM 22.4 billion, or 27 per cent, came from other origins such as capital resources owned by the parties ordering the building, the value of self-help and mutual assistance, employers' loans and grants, relatives' and accommodation loans, and so forth. Among institutional investors the building and loan associations came first with DM 11.5 billion, or nearly 14 per cent of the total funds provided; they were followed by the mortgage institutions, with DM 11.1 billion or over 13 per cent, and the savings banks with DM 8.6 billion or something more than 10 per cent. The rest, totalling DM 4.6 billion or 5.5 per cent, came mainly from life assurance companies and social insurance institutions. Here it must of course be borne in mind that the building and loan associations' contribution towards financing, unlike that made by the other institutional investors, also includes the monies which the parties ordering building themselves saved on deposits with the associations, while in the other cases such monies are shown among "Other resources".

As can be seen from Table 5, however, the proportions found for the entire period considered do not typify the movement in the individual years. In the course of the period the individual sectors' financial contributions were, on the contrary, subject to considerable fluctuations. Up till 1953 the funds provided by the public authorities for financing purposes definitely predominated, because the capital market's productive capacity was at that time still small. From 1954 the main burden of financing house construction was shifted on to the institutional investors, which from then onwards found in each year more than twofifths of all the resources for financing purposes.

As regards the financing done by institutional investors in individual years since 1952, it is a striking fact that the building and loan associations' proportion grew steadily, from only 6.4 per cent of the total at the outset to 17 per cent. This movement clearly contrasts with that at the mortgage institutions and savings banks, the proportions for which greatly declined in the years 1956 and 1957 owing to the weakness of the capital market. At all events, despite the growth of saving activity that began in 1957, coupled with the great increase of the capital market's absorptive power in 1958 and 1959, the mortgage institutions have not regained their former position in the capital-market financing of house construction.

With this study the Bundesbank continues the series of publications which supplement the general analysis of the balance of payments by closer investigations of individual sections¹). As to the course of the balance of sea transport in earlier years attention is drawn to the relevant studies in these Reports²).

Receipts and Expenditure for Transport

The receipts from and the expenditure on overall services as between the Federal Republic and foreign countries - including freight and insurance costs paid to foreigners, which are contained in the import c.i.f. values of the foreign trade statistics — totalled in 1959 DM 22.7 billion against DM 20.6 billion in the previous year and DM 18.7 billion in 1957. Of these

Table 1: Receipts and Expenditure for Transport Services in Transactions with Foreign Countries

		Receipts		E		e ¹)	
Year	in DM million	1954 100	in per cent of total receipts from services	in DM million	1954 ≃ 100	in per cent of total ex- penditure on services	Balance in DM million
1950	446	28.9	47.6	758	49.3	67.7	- 312
1951	838	54.3	48.2	1,679	109.2	68.1	- 841
1952	1,063	68.8	35.9	1,533	99.7	55.1	- 470
1953	1,181	76,5	31.4	1.366	\$8.8	41.6	- 185
1954	1,544	100.0	32.7	1,538	100.0	33.0	+ 6
1955	2,184	141.5	36.7	2,498	162.4	39.6	314
1956	2,737	177.3	36.7	3.303	214.8	43.1	- 566
1957	3,198	207.1	34.0	3,891	253.0	41.9	- 693
1958	3,017	195.4	28.7	3.356	218.2	33.1	- 339
1959	3,117	201,9	28.2	3.460	225.0	29.8	343

amounts the receipts from and expenditure on transport accounted in 1959 for DM 6.6 billion, or 29 per cent of the entire turnover in services, as against DM 6.4 billion or 31 per cent in 1958 and DM 7.1 billion or 38 per cent in 1957. The figures show that the importance of transport among total services has decreased in recent years. Apart from the steep rise in receipts from foreign troops this is mainly because in 1958 and in 1959 the expenditure on transport fell short by DM 400 to 500 million of its previous record total of DM 3.9 billion attained in 1957. At the same time there

has been an appreciable decrease in the deficit which the balance of transport services had shown every year since 1950 with the sole exception of 1954. In 1959, much as in the previous year, the deficit amounted to about DM 340 million against nearly DM 700 million in 1957.

In Table 2 the receipts from and expenditure on transport are divided into categories for freights, passenger transport, harbour services¹), repair of means of transport and other transport services. Freights and harbour services play a particularly important part. First as regards freights, the chief transport item, there have been no material changes in 1959; with receipts of a little over DM 2 billion and expenditure of DM 2.2 billion the deficit was about DM 160 million as compared with roughly DM 140 million in the previous year. Thus by comparison with 1956 and 1957, in each of which years the deficit had been around DM 600 million, it has declined by a relatively large amount; this was mainly due to a decrease in expenditure on maritime freights, which in each of the last two years has amounted to only DM 1.9 billion against nearly DM 2.6 billion in 1957. In the last two years therefore the balance of maritime freights showed deficits of only about DM 300 million as compared with roughly DM 800 million in 1956 and 1957. The balance of inland shipping freights was also adverse. In their case, unlike that of maritime freights, the expenditure during recent years has consistently risen by more than the receipts. Altogether the deficits on maritime and inland shipping freights amounted in 1959 to DM 470 million. Against this however there was on the other freight items a total surplus of over DM 300 million; to the extent of approximately a half this represented the net foreign exchange receipts from rail freights, which since 1956 have been of the order of DM 150 million. In the case of harbour services the deficit further increased during 1959 in accordance with the tendency apparent since 1955, rising to DM 380 million, whereas up till 1954 the receipts and expenditure in that category had been roughly in balance. The change was above all due to the rising expenditure of German seagoing ships in foreign ports as a result of the increasing tonnage of German merchant shipping; at about DM 900 million in 1959 such expenditure was no less than three times as great as in 1954. Further details will be found in Table 2.

¹⁾ See for instance: "Recent Trends in Foreign Travel Receipts and Ex-penditure" in the Monthly Report of the Deutsche Bundesbank, Volume 11, No. 8 (August 1959), page 8 and following pages, and: "Purchases of Foreign Securities by Residents" in the Monthly Report of the Deutsche Bundesbank, Volume 11, No. 12 (December 1959), page 7 and following pages. ²⁾ See the Monthly Report of the Deutsche Bundesbank, Volume 10, No. 9 (September 1958), page 49 and following pages and Volume 11, No. 9 (September 1959), page 12 and following pages. 1) See for instance: penditure" in the Month

According to the principles of the international balance-of-payments statistics, harbour services are counted as transport items even where they consist of the supply and procurement of goods, such as bunker coal and oil.

		1956			1957			1958		1959		
Items	Receipts	Expendi- ture	Balance.	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance	Receipts	Expendi- ture	Balance
Transport services, total	2,737	3,303	- 566	3,198	3,891	693	3,017	3,356	- 339	3.117	3,460	- 343
(1) Freights	1,817	2,430	- 613	2,188	2,779	- 591	1,995	2,130	- 135	2,033	2.189	- 156
of which: Maritime	1,441	2,251	— 810	1,771	2,560	- 789	1.608	1,908	- 300	1.645	1,928	283
Inland waterway	32	155	- 123	34	184	- 150	32	194	- 162	36	222	- 186
Rail ¹)	1'55	1	+ 154	1.63	1	+ 162	152	0	+ 152	143	1	+ 142
Other 2) 3)	189	23	+ 166	220	34	+ 186	203	28	+ 175	209	38	+ 171
(2) Passenger transport ⁴)	153	117	+ 36	203	134	+ 69	275	163	+ 112	325	181	+ 144
of which: by ship ⁵)	27		+ 27	30		+ 30	38	_	+ 38	50		+ 50
by rail	81	55	+ 26	93	63	+ 30	108	69	+ 39	107	81	+ 26
Other (including air) ⁶)	45	62	- 17	80	71	+ 9	129	94	+ 35	168	100	+ 68
(3) Harbour services 7)	601	702	- 101	635	895	- 260	588	949	- 351	600	982	- 382
of which: Seaports	516	655	- 139	536	819	283	483	860	- 377	492	895	- 403
Inland harbours and airports 8)	85	47	+ 38	99	76	+ 23	105	89	+ 16	108	87	+ 21
(4) Repair of means of transport *)	141	9	+ 132	140	10	+ 130	110	11	+ 99	102	16	+ 86
(5) Other transport services 10)	25	45	— 20	32	73	- 41	49	103	54	57	92	35

Table 2: Classification of Transport Services in millions of DM

The Balance of Sea Transport

Of crucial importance for the overall balance of transport are the receipts and expenditure resulting from the carriage of German imports and exports by sea. On the average of the last three years these accounted for roughly 80 per cent of all receipts from and expenditure on transport. The relevant expenditure items comprise the import freights paid to foreigners, together with German maritime shipping's expenditure in foreign ports and on the chartering of foreign ships¹). On the receipts side there are the freights received by German maritime shipping from foreigners (including amounts received in cross trade), German seaports' receipts from foreigners, the reimbursement of freights which German exporters have paid in advance to German maritime shipping in connection with export c.i.f. transactions, and passenger fares (which are of only small amount).

The transactions previously mentioned are all included in the balance of payments because they represent receipts from or payments to foreigners. It is further interesting to realise the extent to which German exporters and importers use the services of German

seagoing ships. The relative data are separately shown in Table 3 (in each case in section II) together with the balance-of-payments data first mentioned. The changes which have occurred in the overall balance of sea transport, as thus defined, will now be discussed in detail.

Overall Survey

The Federal Republic's balance of sea transport showed in 1959 a deficit of DM 696 million, or about the same as that of DM 712 million in 1958. The size of the expenditure and receipts has also not appreciably altered by comparison with the previous year. The expenditure rose by about DM 70 million to nearly DM 4.3 billion, and the receipts by DM 90 million to DM 3.6 billion. By far the greater part comprises freight payments. On comparing the freights paid to foreigners with German maritime shipping's total freights received both from foreign principals and from German importers and exporters, one finds that just as in the previous year the expenditure at DM 2.35 billion was a little greater than the receipts at DM 2.29 billion, so that the deficit altered little. In 1958, when with steeply falling freight rates the receipts from freights had declined much less in comparison with the previous year than the expenditure on them, there was on the other hand relatively marked improvement. Foreign shipping's share in the transport of German imports and exports, after having currently declined during recent years owing to the reconstruction of the

¹⁾ Allowance cannot be made in the balance of payments for the freights paid to foreign seagoing shipping in connection with German exports of goods because their contra-item, the freight reimbursements included in export c.i.f. transactions, is not recorded in the statistics. While such a contra-item is shown in the balance of sea transport (see Table 3, item B I, 3 b), it is merely a figure required in order to make the statement balance. This figure cannot be included in the balance of payments, on the receipts side, since data are lacking as to the time when the reimbursements are effected and as to the countries from which they come.

]	E.M.A. c	ountries							
Items	All coi	untries	To	tal	Contin Tot	<u>-</u> I	M.A. cou includ E.E.C. co	ling:	Ster		Dol coun		Oth	
	1958	1959	1958	1959	1958	1959	1958	1959	1958	1959	1958	1959	1958	1959
Ernanditura					1									
A. Expenditure I. Payments to foreigners ¹)			ļ											
 (1) Import freights paid to foreigners (under f.o.b. and c.i.f. contracts) ²) 	1,908	1,928	1,279	1,335	722	708	443	389	557	627	419	371	210	22:
(2) Export freights paid to foreign maritime shipping ³)	401	423	351	361	301	308	204	224	50	53	31	37	19	2
(3) Chartering of foreign seagoing ships by German shipping companies	73	60	58	52	38	44	7	3	20	8	14	8	1	
(4) Port disbursements of German sea- going ships	860	895	508	504	252	261	171	181	256	243	252	287	100	10
Total	3,242	3,306	2,196	2,252	1,313	1,321	825	797	883	931	716	703	330	3
including :	.,													
Expenditure taken into account in														
the balance of payments (items 1, 3, 4)	2,841	2,883	1,845	1,891	1,012	1,013	621	573	833	878	685	666	311	3
II. Residents' payments to German maritime shipping 4) ^s)														
(1) Import freights	661	642	220	220	161	167	62	68	59	53 65	315 131	255 154	126 65	1
(2) Export freights Total	310 971	338 980	114 334	124 344	63 224	59 226	23 85	17	51 110	118	446	409	191	1
Total expenditure		4,286				1,547	910	882		1,049	1,162	1,112	521	5
. Receipts														
I. Receipts from foreigners														
(1) Freights received from foreigners														
by German maritime shipping	1,298	1,307	892	886	574	583	403	411	318	303 7	266	284 36	140 2	
(2) Passenger fares(3) Exporters' receipts from freight	38	50	10	12	4	5	2	3	6	,	26	50	4	
reimbursements under c.i.f. export	ļ													
contracts for freights paid	711	761	330	345	181	185	84	82	149	160	225	265	156	
(a) to German maritime shipping ⁶)	Ì													
(indirect receipts of German maritime shipping from foreigners)	(310)	(338)	(114)	(124)	(63)	(59)	(23)	(17)	(51)	(65)	(131)	(154)	(65)	(
(b) to foreign maritime shipping 7)	(401)	(423)			(118)	(126)	1		(98)			(111)	1	
(4) German seaports' receipts from										120		49		
foreign ships ⁸)	483	492	353	358	228	219	74	85	125	139	51	· · ·	79	<u> </u>
Total	2,530	2,610	1,585	1,601	987	992	563	581	598	609	568	634	377	
including: Receipts taken into account in the														l
balance of payments (items 1, 2, 3a, 4)	2,129	2,187	1,369	1,380	869	866	502	516	500	514	474	523	286	
II. Receipts of German maritime shipping from residents ⁹)														
(1) Freights received from German importers	661	642	220	220	161	167	62	68	59	53	315	255	126	
 (2) Freights received from German exporters 	310	338	114	124	63	59	23	17	51	65	131	154	65	
Total	971	980	334	344	224	226	85	\$5	110	118	446	409	191	
Total receipts	3.501	3,590	1,919	1,945	1,211	1,218	648	666	708	727	1.014	1,043	568	6
Z. Net Balance of Sea			1					1				1		
Transport	-712	696	-611	-651	-326		-262	-216	-285	-322	-148	- 69	+ 47	1+

Table 3: The German Federal Republic's Balance of Sea Transport in millions of DM

¹) Excluding expenditure on passenger fares which is recorded together with expenditure on travel. - ¹) Including freight reimbursements made under c.i.f. import contracts to foreign exporters in respect of the freights they have paid to German maritime shipping. In the absence of sufficient statistical data such freight costs cannot be ascertained separately. - ⁹) Although paid by German exporters to foreign maritime shipping, these export freights are not taken into account in the balance of payments because their contra-item — the freight reimbursements included in c.i.f. export contracts — is not statistically ascertained. - ⁴) As payments to German maritime shipping the corresponding receipts of maritime shipping (items B II 1 and 2) have been entered. — ⁵) The regional breakdown indicates the groups of countries from or to which were shipped the imports and exports, respectively, for whose transportation the expenditure of importers and exporters or the corresponding receipts of German maritime shipping occurred. — ⁶) In the balance of payments the German maritime shipping's receipts in respect of freights paid by German exporters, against which there are corresponding receipts of the exporters from foreigners. Regional breakdown was effected in the freights received by German maritime shipping from foreigners. Regional breakdown was effected in the freights received by German maritime shipping for foreigners. Regional breakdown was effected in the same way as for the corresponding receipts of maritime shipping (cf. item A II 2). — ⁷) This is a figure required for equating the balance of sea transport. It cannot be included in the balance of payments meet is unknown at which date and by which country the reimbursements were entered as for the export freights paid to foreign maritime shipping (cf. item A I 2); as statistical data are ladking the regional breakdown of these figures is based on the proportion in which the individual purchasing countries account for sea-borne exports. —

German merchant fleet, thus fell no further in 1959. At all events the freight payments to foreign countries in 1959 exceeded the previous year's level by a small amount. On any comparison of the above-mentioned amounts for the freight earnings of German seagoing ships with the maritime freights paid to foreign countries it must be borne in mind, however, that the payments to foreigners are greater than would correspond to the transport services rendered by them. This is because the amounts paid out to foreigners for freight include the freight reimbursements effected by German importers in connection with c.i.f. transactions, which in their turn contain the doubtless considerable reimbursements in respect of freight payments which foreign exporters have made to German maritime shipping because they entrusted German shipowners with the carriage of the goods.

While the deficit on total sea-borne transport in 1959 was about as great as in the previous year, the balances shown in relation to some individual groups of countries altered considerably. Thus the deficit in relation to the dollar countries dropped from DM 150 million in 1958 to DM 70 million, this being chiefly because of a fall in the expenditure on import freights, which in turn was mainly due to the reduction of coal imports from the United States. On the other hand the receipts increased slightly, in particular those from export freights, in which connection the sharp rise of German exports to the United States and Canada in 1959 was no doubt an important factor. The deficit in relation to the sterling countries rose by DM 40 million in 1959 to DM 320 million under the influence of the much larger imports from those countries.

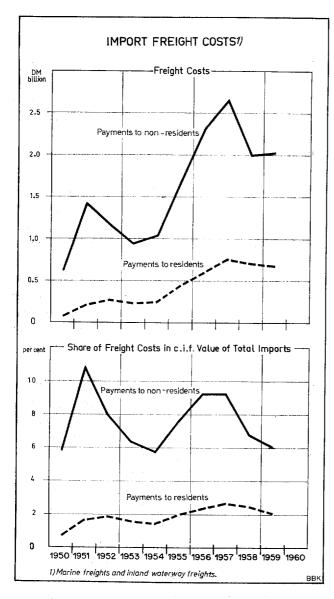
Freight Costs of Imports and Exports

At DM 2.6 billion in 1959 the maritime freights paid to German and foreign seagoing ships on goods imported into the Federal Republic were at the previous year's level. In quantity the sea-borne imports slightly increased, rising by 600,000 tons according to our estimates to 72.3 million tons; but at the same time the average freight rates, which had materially declined in 1958, continued to fall, although only relatively little. While up till the middle of the year the rates were still falling, this was largely made good by a rise in the second half of the year. On looking at the individual branches of seagoing shipping one finds a somewhat differentiated picture. The index for tramp shipping, which chiefly serves to carry bulk goods, and in 1959 accounted in terms of quantity for some 50 per cent of the Federal Republic's imports carried by sea, rose by 4 per cent in 1959 to 70.3 (on the basis second half 1954 = 100; in 1958, on the other hand, it had fallen by 45 per cent. The index however relates only to the rates on the trip charter market, that is to those for single voyages. On the contracts involving a longterm commitment, which apply to the greater part of the goods carried (time charters including contracts for two or more successive voyages, and contracts for the carriage of large quantities of goods), the rise in rates on the trip charter market — which rise indeed occurred only in the second half of 1959 — seems to have produced either no effect at all or only slight effect.

In the case of *tanker traffic* the index for German freights, unlike that for tramp shipping, declined slightly on the average for the year 1959, having been 61.8 (on the basis second half 1954 = 100) against

		tal import			Sea-borne imports ²) ³) (c.i.f. values)												
Groups of countries		f. values; ing counti		from producing countries			from selling countries			from producing countries			from se	elling cou	ntries		
countries	1957	1958	1959	1957	1958	1959	1957	1958	1959	1957	1958	1959	1957	1958	1959		
				mi	lions of I	м						per c	ent		i		
All countries	31,885	32,044	35,823	22,848	22,254	23,519	22,848	22,254	23,519	100.0	100.0	100. 0	100.0	100.0	100.0		
E.M.A. countries	19,007	19,687	24,191	9,689	9,547	10,934	10,411	10,347	12,410	42.4	42.9	46.5	45.6	46.5	52.7		
of which: Continental E.M.A.			1											-			
countries including: E.E.C.	14,515	15, 092	18,729	5,322	5,226	6,207	5,919	5,7 52	6,948	23.3	23.5	26.4	25.9	25.8	29.5		
countries Sterling	•	8,885	11,380	•	1,591	1,990	•	2,150	2,622	•	7.2	8.5	•	9.6	11.1		
countries	4,492	4,595	5,462	4,367	4,321	4,727	4,492	4,595	5,462	19.1	19,4	20.1	19.7	20.7	23.2		
Dollar countries	9,238	8,711	7,964	9,173	8,560	7,807	9,238	8,711	7,964	40.1	38.5	33.2	40.4	39.1	33.9		
Other countries	3,640	3,646	3,668	3,986	4,147	4,778	3,199	3,196	3,145	17.5	18.6	20.3	14.0	14.4	13.4		

Table 4: Movement and Regional Breakdown of Sea-borne Imports



63.7 in 1958. Like the index for tramp shipping, that for tanker freights refers only to the trip charter market; for the Federal Republic's entire mineral oil imports, which in 1959 accounted for about 30 per cent of the sea-borne imports in terms of quantity, the rates declined more. In the case for instance of imports from the Middle East, from which the greater part of the Federal Republic's mineral oil imports come, the freight costs per ton declined from an average of DM 38 in 1958 to DM 34 in 1959, that is by more than 10 per cent. This was mainly because the freight costs of mineral oil imports are in great part determined by the costs which the oil companies charge internally on transport by their own tankers, in which connection the companies doubtless go by the rates which are paid for tanker traffic on the world market, and which fell in 1959 by a relatively large amount. The increase of shipments, and the use of a greater number of tankers

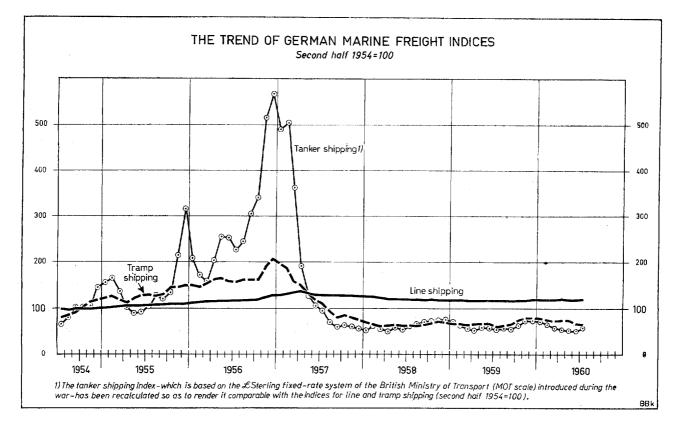
in the grain trade, did not prevent this fall because the world tanker fleet has also grown; at 37.9 million gross register tons at the middle of 1959 it was greater by 4.3 million g. r. t. than at the middle of 1958.

At an average of 119.5 in 1959 (second half 1954 = 100) the freight rate index for *liner traffic*, mostly concerned with the carriage of general cargo at high rates, was below the level of a year earlier by 2.3 per cent. The liner freight rates, which are not formed in the market but are agreed between shipowners at socalled conferences, so that they follow the movement of rates for tramp and tanker traffic only with a considerable time-lag and in much lesser degree, were thus to a certain extent adjusted to the decline which occurred in these latter rates during 1958. In passing it may be observed that the rise in the various freight rates which took place in the second half of 1959 did not continue in the first six months of 1960. Only the rates for liner traffic were further marked up in accordance with the increase occurring in tramp rates during the second half of 1959. On the other hand the rates for both tramp and tanker traffic declined again, being in June 1960 slightly below the level of a year before (see the graph).

As already mentioned, the total maritime freight costs of the Federal Republic's imports were about as great in 1959 as in 1958. So far as freight costs have fallen because of the movements in freight rates, this has evidently been cancelled out by other factors. Thus, apart from the previously mentioned increase in the quantities of goods imported by sea, there was a rise in the freight charge for the import of goods which are subject to rates higher than those applied to bulk goods. As is shown by Table 5, the total freight costs for this group of goods rose by more than DM 70 million in 1959 to DM 1.1 billion, this being doubtless due to changes in their composition as the result of which the goods carrying higher freight rates became a larger element. Since on the other hand the freight costs fell by the same amount in the case of bulk goods, the other goods' proportion of the freight costs of seaborne imports rose from 39.7 per cent in 1958 to 42.5 per cent in 1959.

It should further be mentioned that the value of seaborne imports in 1959 was above its level of a year earlier by 5.7 per cent. Accordingly the proportion borne by maritime freights to the total costs of sea-borne imports, after having been 14.3 per cent in 1957, declined further from 11.5 per cent in 1958 to 10.9 per cent in 1959.

As can be seen in detail from Table 7, the considerable regional shifts of imports and the alterations within



the range of goods caused relatively great changes in the regional composition both of the maritime freight costs arising on imports from individual groups of countries and in the payments made to foreign coun-

Table 5: Breakdown of Sea-borne Imports and Marine Freight Costs Classified by Goods with Low and with High Freight Costs per ton

					Cos	ts of ma	rine frei	ights
Category of goods	S	ea-borne	e import	s ¹)		otal it costs	freigh	erage it costs ton ²)
	1958	1959	1958	1959	1958	1959	1958	1959
		lions tons	per	cent		lions DM	D	м
Important bulk goods								
Ores, stones								
and earths	23.3	24.6	32.5	34.0	454	432	20	18
Coal	12.9	6.1	18.0	8.4	350	156	27	26
Mineral oil	16.8	21.8	23.4	30.2	522	618	31	28
Grain ³)	3.9	4.9	5.4	6.7	154	199	40	414)
Oil-seeds 3)	1.2	1.4	1.7	1.9	69	72	56	52
Total	58.1	58.8	81.0	81.2	1,549	1,477	27	25
Other goods	13.6	13.5	19.0	18.8	1,020	1',093	75	80
Total sea-borne						1		
imports	71.7	72.3	100.0	100.0	2,569	2,570	36	36
¹⁾ Partly estimated represents the freig — ³) Freight rate great differences n are due to the fa longer, on an ave as compared with grain imports.	t cost s are e everthel ct that rage, t	s paid, ssential ess app for th han for	per ton ly the earing i e impo the in	for the same for in the a rtation sport of	e averag or grain overage of oil- grain.	e lengtl and o freight seeds th 4)	n of voy il-seeds costs pe le route The inc	ages. The ton are crease

tries for these. The difference between the marine freight payments to foreigners and the total marine freight costs shows that roughly a quarter, in fact DM 640 million, of the total payments recorded for import freights went to German seagoing ships. As to the differences between the regional breakdown of freight costs and that of the freight payments made to foreign countries, these are chiefly explained by the fact that the goods - so far as they were not carried on German ships - were carried in great part not by vessels of the exporting countries but by those of third countries. Importance further attaches to the amount of the c.i.f. transactions, since in their case the freight costs are paid - regardless of the nationality of the ships transporting the goods - to the country from which the goods were bought. There is the further fact, mentioned previously, that an unknown portion of the payments made in connection with c.i.f. transactions has the character of reimbursements for the freights paid out by foreign exporters to German seagoing ships, so that the payments to the individual countries are correspondingly greater than the costs originating in each case from the services actually rendered by those countries.

The maritime freight costs of exports amounted in 1959 to DM 760 million. They were thus appreciably smaller than the import freights, this being primarily because in the figures for export freights allowance can

			-	Fable	6:			
	Proportion c	f Mar	ine Fr	eight	costs to Se	a-bori	ne Im	ports
Ī		Τ]]	E.M.A. countrie	es		
	Regional	Year	All coun-		Continental E.M.A. countries	Ster-	Dollar coun-	Other coun-

Regional breakdown	Year	coun- tries 1)	Total	coun Total	incl.: E.E.C. coun- tries	Ster- ling coun- tries	coun- tries	coun- tries
I.	Marine c.i.f	freight value	t costs of sea-l	in per o borne it	cent of nports	the		
(1) by producing	1957	14.3	11.3	11.5	•	11.2	17.3	14.7
countries	1958	11,5	9.8	8.8	9.2	10.9	12.9	12.9
	1959	10.9	8,6	8.2	8.3	9.1	11.4	15.4
(2) by selling	1957	14.3	11.4	11.7	•	10.9	18.2	12.8
countries	1958	11.5	9.7	9.2	10.2	10.3	14.2	10.1
	1959	10.9	9.5	8.8	10.2	10.5	13.5	10.0
П		e freigh . value			cent of imports	the		
(1) by producing	1957	16.9	13.0	13.2	•	12.7	21.1	17.5
countries	1958	13.2	11.0	9.9	10.4	12.3	15.0	15.0
	1959	12.4	9.6	9.1	9,3	10.2	13.0	18.6
(2) by selling	1957	16.9	13.0	13.4	•	12.4	22.5	14.9
countries	1958	13.2	10.9	10.3	11.6	11.6	16.8	11.5
	1959	12.4	10.7	9.8	11.6	11.9	15.7	11.4
¹) After elimination freights amount for the c.i.f. value of	or 1958	to 8.7	per cer	l oil ir it and f	nports, for 1959	the cos to 8.6	ts of n per ce	narine nt of

be made for the freight costs only in so far as they are paid by German exporters, and are recovered in connection with c.i.f. transactions on the receipt of the export proceeds. On the other hand the figures for import freights comprise the entire freight costs independently of whether the import takes place on a c.i.f. or an f.o.b. basis. Even if the freights paid (by foreign importers) under f.o.b. contracts are included, however, the freight costs of exports are probably lower than those of imports because the Federal Republic's exports are carried by sea to the extent of roughly a half only, while of the imports about two-thirds come in by sea.

Receipts and Expenditure of German Maritime Shipping

The total freights received by German maritime shipping from the carriage of German imports and exports for domestic and foreign account, as well as from traffic between third countries, amounted in 1959 (just as in the previous year) to not quite DM 2.3 billion. By contrast with what happened in 1958, therefore, the receipts did not decline further in 1959. There was however a further decrease in proportion to the tonnage of the German merchant fleet (other than coasters), this having risen from 4.4 million g. r. t. at the end of 1958 to 4.7 million g. r. t. at the end of 1959 (while over the same period the laid-up tonnage declined from 200,000 g. r. t. to 100,000 g. r. t.). On the basis of the evidence at our disposal it is impossible to determine in detail the reasons why the freight receipts did not increase. It is possible that, apart from the decline in freight rates already mentioned, changes in the composition of the goods carried and in the length of voyages were a factor. It is also worth remarking that the great increase of traffic at German seaports (which resulted, in 1959, from the fact that German imports through the Rhine delta ports and Antwerp declined considerably because of the low level of water in West German rivers) appears to have hardly affected the receipts of German maritime shipping¹).

Of German sea-borne shipping's freight receipts of DM 2.3 billion in 1959 those from home sources accounted for not quite DM 1 billion, and those from abroad for DM 1.3 billion. Here again there was no material change as against the preceding year, apart from the fact that the sea-borne ships' receipts from

1) The amount of goods landed at West German seaports (including goods intended for transit) rose from 40.7 million tons in 1958 to 47.6 million tons in 1959, while the sea-borne imports carried on Rhine ships declined from 32.1 million to 26.2 million tons.

Table 7 :

Regional Breakdown of Marine Freight Costs on Imports in millions of DM

			J	E.M.A.	countrie	s		
Items	Year	All coun-	T . 1	E.N	nental I.A. atries	Ster- ling	Dollar coun-	Other coun-
		tries	Total	Total	incl.: E.E.C. coun- tries	coun- tries	tries	tries
A, Breakd	lown of	marine	freight	costs b	oy sellin	g count	tries	
Payments to foreigners and to German maritime								
shipping	1957	3,271	1.182	691		491	1,679	410
ampping	1958	2,569		530	. 219	475	1,240	324
	1959		1,182	608	2:6:8	574	1,073	315
מ מ	ı rookdon	' 'n of m	ı arina fr	, aight co	: 		•	
I. Payments to	i		anne n	l	 	Jayees	1	
foreigners							ŀ	
(1) under c.i.f.					1		1	
contracts	1957	1,363	709	386	•	323	426	228
	1.958	1,116	608	295	140	313	327	181
	1959	1,193	738	369	169	369	282	173
(2) under f.o.b.								ļ
contracts	1957	1,197	1,017	578	•	439	122	58
	1958	792	671	427	303	244	92	29
	1959	735	597	339	220	258	89	49
Total	1957	2,560	1,726	964	1.	762	548	286
	1958	1,908	1,279	722	443	557	419	210
	1959	1,928	1,335	708	389	627	371	222
II. Payments to German								
maritime	1							i
shipping 1) 2)	1957	711	238	183	•	55	319	154
	1958	661	220	161	62	59	31.5	126
	1.959	642	220	167	68	53	255	167
¹) Only including paid under f.o.b. transporting Germ are comprised in contracts (I 1). — tries from which expenditure to Ge	contrac an impo the frei ²) The were s	ts. In sorts for ghts pa regiona hipped	io far a accoun id to fo il break the im	as Germ t of for preign o down in ports fo	an ship eign ex countries ndicates or whos	pping pa porters, s under the gro e trans	articipat freight c.i.f. i oups of	ed in costs mport coun-

German exporters were greater by 9 per cent in 1959, while those from German importers were smaller by 3 per cent, than in the previous year. On breaking down the receipts by regions one finds that out of the total freights received from residents, on the average of the last two years, 44 per cent came from traffic with the dollar countries and 35 per cent from that with the E.M.A. countries, whereas in the case of the freights received from foreigners (which include those arising from cross trade) the E.M.A. countries with 70 per cent were well to the fore, and only some 20 per cent was earned on transport of goods for account of the dollar countries. The large differences in the figures last mentioned would seem to be explained by the fact that in the case of goods carried for account of E.M.A. countries the cross trade is much more important than in that of goods carried for account of dollar countries.

Against German sea-borne shipping's receipts (apart from the freight earnings a further DM 50 million was earned in 1959 on passenger traffic) there were on the expenditure side the payments to foreigners for harbour services and for the chartering of foreign ships¹). German ships' expenditure in foreign ports amounted in 1959, as already mentioned, to nearly DM 900 million, an amount which corresponds to almost 40 per cent of German maritime shipping's total receipts. By comparison the expenditure of DM 60 million on charterings was of minor importance.

The receipts from chartering vessels out to foreign shipping are not ascertained separately; they are contained in freight receipts.

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I. Overall

1. Consolidated Condition Statement for the Credit

in millions

						Credit institut	ions (not in	acluding Deutsd	1e Bundesbank))		
End of month	Total of assets	Total	Total	Sh Total	Ort-term lendin German business and private customers	ngs German public authorities	Mediur Total	m and long-term German business and private customers	lendings German public authorities	Treasury bills and non- interest- bearing Treasury bonds of German issuers ¹)	German securities and syndicate participa- tions ²)	note : Bank bonds ^S)
1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1959 Dec. 1959 Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089	30.683 39.209 49.631 62.385 76.233 85.737 95.334 107.985 126.618 128.670	29,516 38,459 49,009 61,651 75,222 84,962 94,695 107,136 125,082 127,134	19.857 22.477 26.033 28.980 30.565 32.269 32.285 34.920	15.886 19.466 22.165 25.716 28.654 30.132 31.644 31.755 34.613 35.211	434 391 312 317 326 433 625 530 307 307	11,734 16,553 23,650 31,919 ¹⁶ 42,357 50,371 ¹⁷ 57,306 ¹⁸ 67,850 81,866 83,255	34.614 (1) 41.100 ¹⁷)	1,701 2,548 3,858 5,537 7,743 9,271 ¹⁷) 10,640 ¹⁸) 13,685 17,100 17,308	945 1.039 1.170 1.104 484 663 1.683 1.867 1.548 1.558	517 1,010 1,712 2,595 3,401 3,363 3,437 5,134 6,748 6,803	(197 (322 (918 (2,170 (3,154 (3,464 (4,785 (7,883 (10,962 (11,146
1958 March June Sep. Dec.	147,775 152,121 155,693 161,342	97,971 100,649 103,461 107,985	97.345 99.893 102.685 107.136	32,192 31,734	31,454 31,442 31,065 31,755	787 750 669 530	59,445 61,728 64,547 67,850	48.050 49.601 51.864 54.165	11.395 12.127 12.683 13.685	1,933 1,801 1,788 1,867	3.726 4.172 4.616 5.134	(5,601 (6,376 (7,369 (7,883
1959 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. ²⁹)	161,133 162,709 162,310 162,898 165,540 167,170 169,220 170,881 172,946 175,005 177,715 180,528 183,089	108.878 110.134 110.667 111.857 113.848 115.428 117.366 118.997 121.465 123.093 124.348 126.618 128.670	108.166 109.466 110.001 111.086 112.752 114.017 116.032 117.601 120.233 121.887 123.103 125.082 127.134	32.679 32.593 32.486 32.670 33.167 33.986 33.127 33.995 33.837 34.058 34.920	31,581 32,001 31,933 31,986 32,234 32,645 32,409 32,678 33,424 33,346 33,567 34,613 35,211	558 678 660 500 436 522 577 449 571 491 491 307 307	68.939 69.511 70.224 71.202 72.479 73.293 75.22424 76.449 77.856 ²⁶⁵ 79.137 80.356 81.866 83.255	60.567	14.337 14.439 14.602 14.817 15.094 15.199 15.749 15.882 16.269 ²⁶ 16.708 16.708 17.100 17.308	1,836 1,696 1,571 1,483 1,469 1,638 1,570 1,840 2,111 1,870 1,548 1,558	5,252 5,580 5,613 5,915 6,134 6,062 6,184 6,455 6,542 6,802 6,819 6,748 6,803	(8.621 (8.824 (9.032 (9.425 (9.425 (10.035 (10.394 (10.517 (10.720 (10.781 (10.962 (11.146
1960 Jan. ²⁹) Feb. March April May June July ^p)	183,310 185,270 186,942 188,483 191,002 193,590	129,522 131,297 132,738 133,642 135,122 136,998 138,036	128.310 129.689 131.317 132.378 133.796 135.622 136.700	36,150 36,838 36,939 37,223 38,291	35,128 35,673 36,317 36,471 36,703 37,731 37,638	386 477 521 468 520 560 491	84,041 84,850 85,562 86,713 87,809 88,535 89,568	66,527 67,212 67,745 68,648 69,590 70,259 71,088	17,514 17,638 17,817 18,065 18,219 18,276 18,480	1,526 1,439 1,815 1,704 1,716 1,794 1,884	7,229 7,250 7,102 7,022 7,048 7,002 7,119	(11.287 (11.383 (11.424 (11.477 (11.463 (11.429) (11.470)
	1				Lia	bilitie		rman non-banks				
End of month	Total of liabilities	and circu excl circu cir circu circu ci	ote coin ilation uding ash dings credit tutions (×)	including amounts t emplo	otal excluding temporarily syed in ion claims	Ger busi ai priv custo	man ness id vate omers ×)	German publ including amounts t emplo	lic authorities excluding emporarily syed in on claims ×)	of for occu pow (Det	ncies the mer pying prs ¹¹) utsche sbank)	Savings deposits of Germar non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,089	10 11, 12 14, 14 16 17, 19	309 804 955 751 041 876 461 940 369 369 3344	28, 29,	13.072 13.482 14.356 16.668 20.347 22.988 936 909 486 102	9, 10, 11, 13, 15, 16, 18, 21, 24, 25,	443 719 109 405 656 738 545	7. 4.	2.159 2.217 2.274 2.426 4.973 6.439 139 124 941 035		097 753 539 223 265 144 141 47 	5.058 7.551 11.521 17.205 21.353 24.252 29.349 36.065 44.170 44.940
1958 March June Sep. Dec.	147,775 152,121 155,693 161,342	16 17 17	950 239 584 940	24. 25. 26.	190 694 269 909	17, 18, 19, 21,	561 704 518	6, 6, 6,	515 919 708 124		114 71 43 47	31.268 32.570 34.006 36.065
1959 Jan. Feb. March April June July×) Aug. Sep. Oct. Dec. Dec. Dec. Sep. Oct.	161.133 162,709 162,310 162,898 165,540 167,170 169,220 170,881 172,946 175,005 177,715 180,528 183,089	17 17 18 18 18 18 18 18 18 18 18 19 19 19	564 983 .027 .515 .447 .433 .967 .917 .987 .078 .408 .369 .344	27 26 25 26 27 26 27 27 27 27 27 28 28	073 219 260 317 946 189 811 358 940 809 718 809 718 486 102	20, 20, 21, 22, 22, 23, 23, 23, 23, 23, 24, 25,	295 110 654 130 590 956 277 291 913 ²⁹) 997 545	6, 3, 4, 4, 4, 4, 4, 4, 3, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4,	935 924 150 663 816 599 855 081 649 896 721 941 035		11) 	37.024 37.799 38.289 38.946 39.418 39.941 40.420 41.024 41.607 42.398 42.820 44.170 44.940
	183,310 185,270 186,942 188,483	18 19 19	.958 .220 .465 .797	29 29 29 29	.041 .192 .488 .020 .273	23, 23, 23, 24, 24,	702 738 804 213	5. 5. 4.	.339 .454 .684 .807 .391			45,720 46,516 47,058 47,562 48,062

¹⁰) Up to end-1958 including the (relatively small) deposits of toreign enterprises and individuals at the Bundesbank. — ¹¹) As from January 1959 attributed to foreign note "). — ¹³) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — ¹⁴) Netted against the following assets: Capital Deinstitutions' global adjustment of values. — ¹⁴) Including increase due to conversion of "administered loans" (DM 438 million of Land building loans) into bank lendings. taken from public authorities: DM 567 million). — ¹⁸) Decrease due to elimination of loans on a trust basis (about DM 250 million). — ¹⁸) Decrease of about DM 400 miltrust basis. — ²²) As from July 1958 commitments in respect of bonds sold in advance are uniformly combined with "bonds in circulation". — ¹⁸) Decrease of DM 300 mil-²⁸) Including increase due to conversion of "administered loans" (about DM 190 million) into bank lendings. — ²⁷) Including the Saarland. (cf. footnote ²⁸)) linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. (cf. footnote ^x). — ^p) Provisional.

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.

						Assets							
erman non-b				_		qualisation cla and non-intere	st-	Cov	ering				
		Bundesbank man	1	-	bea	ring debt certi	ficate	cla acc	aims ord-				
Total		athorities Treasury bills and non- interest- bearing Treasury bonds	German business and private customers	Foreign assets *)*)	Holdings	tempo- rarily sold to public authorities	sold to credit institutions in form of mobilisa- tion paper 7)	Curr Conv Com ti and Savi	g to rency version pensa- ion "Old ings" aws	Net inter-ban claims o liabilitie	and building	Other	End of month
1.167 750 622 734 1.011 775 639 849 1.536 1.536	169 234 225 473 630 541 475 748 1,456 1,456	868 370 253 132 261 136 158 100 80 80	130 146 144 129 120 98 6 1 0 0	2,575 5,198 8,460 11,444 13,448 18,923 25,246 28,970 28,991 28,991	14.412 13.702 12.422 10.946 10.819 10.806 11.170 10.801 12.212 12.212	960 1.725 3.130 4.736 3.581 3.221 		1, 1, 1, 1, 1,	342 391 728 .896 .924 .902 .862 .862	$\begin{array}{cccc} - & 23 \\ - & 474 \\ - & 582 \\ + & 10 \\ + & 9 \\ + & 760 \\ + & 468 \\ - & 417 \\ - & 721 \\ - & 548 \end{array}$	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.208	2,327 3,071 3,601 4,117 4,521 4,982 5,775 5,806 6,483 6,754	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. ²⁹)1955
626 756 776 849	529 661 692 7 4 8	94 94 83	3 1 1	25,522 26,832 28,273 28,970	9,778 9,067 8,564 10,801	Ξ	5,290 5,930 6,451 4,300	1,	.939 .934 .941	- 158 + 124 - 396 - 417	1,833 1,880 1,935	5,600 5,705 5,464	March 1958 June Sep. Dec.
712 668 666 771 1,096 1,411 1,334 1,334 1,336 1,232 1,206 1,245 1,536	683 667 665 754 1.093 1.213 1.302 1.393 1.211 1.202 1.209 1.456 1.456	100 28 	1 1 1 1 1 1 1 1 1 1 0 0	28,936 28,907 27,159 27,007 27,316 27,562 27,724 27,444 27,444 27,895 28,613 28,991 28,991	10.027 10.595 10.376 9.683 10.004 10.205 10.586 10.618 10.890 9.949 10.728 12.212		5,127 4,534 4,824 5,419 5,013 4,788 4,459 4,525 4,326 5,211 4,488 2,915 2,940		.902 .902 .904 .906 .910 .910 .901 .901 .901 .904 .908 .909 .912 .862 .862	- 417 - 952 - 762 - 688 - 986 - 1,011 - 937 - 1,555 - 1,471 - 1,104 - 721 - 548	1,995 1,973 1,969 1,971 1,981 2,012 2,039 2,061 2,081 2,084 2,104 2,125 2,168 2,208	5,806 5,242 5,551 6,169 5,729 6,138 6,260 6,156 6,269 6,315 6,605 6,483 6,754	Jec. Jan. 1959 Feb. March Avril June Julv Aug. Sep. Oct. Nov. Dec. 20)
1.212 1.608 1.421 1.264 1.326 1.376 1.336	1,212 1,574 1,396 1,262 1,321 1,336 1,336	34 25 2 5 40	°	29.140 28.846 29.352 30.415 30.873 31.904 32.512	11.679 11.755 11.753 11.550 11.627 11.554		3,440 3,372 3,246 3,568 3,523 3,488 3,901	1, 1, 1, 1, 1,	865 868 871 873 876 863	948 706 1,103 1,340 866 1,354	2.205 2.212 2.208 2.217 2.231 2.231 2.248	6.407 6.626 6.877 6.558 6.616 6.889	Jan. ²⁹) 1960 Feb. March April May June July P)
						labilit						*	
Time d	eposits of Ger	man non-ban	ks	_		m and long-ter ten from Germ		¹³)			Capital and		
Total	Germa busine and privat custome	ss Ge pu e auth	man	ank bonds in irculation ¹²) ²²)	Total	German business and private customers	Germai public authoriti	:	Fore liabil	ign	reserves according to Art. 11 of German Banking Law ¹⁶)	Other liabilities ¹⁵)	End of month
5,764 7,973 10,183 10,072 10,125 11,975 15,498 16,511 18,189 18,423	3,40 4,69 5,70 5,12 5,61 7,14 9,34 9,79 10,68 10,73	9 3 2 4 5 4 2 4 7 4 8 6 1 6 9 7	,363 ,274 ,481 ,946 ,513 ,828 ,150 ,720 ,500 ,687	2.287 2.706 4.014 6.404 8.421 9.754 10.629 11.921 14.666 14.703	5,657 9,000 11,853 15,825 ⁽¹⁾ 24,052 ⁽¹⁾ 26,367 ¹⁸) ¹⁸) 27,259 28,856 29,420	293 1.093 2.026 2.211 2.206 2.527 2.510 2.457 2.457 2.470	5,364 7,907 9,827 13,614 17,742 21,525 23,857 ³ 24,749 26,399 26,9950	(1 ⁶) (1 ⁷) (1 ⁸)(1 ⁹)	1,1 1,2 1,0 3,0 4,3 4,0 4,4	220 179 205 700 038 096 353 353 334 481 481	1.814 2.414 3.068 3.555 4.367 5.181 6.422 ²⁰) 7.546 8.919 9.007	6.381 6.700 7.265 8.183 9.657 10.738 11.157 12.392 12.669	Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959
16,370 16,425 16,989 16,511	10,065 10,010 10,279 9,791	5 6 9 6	,308 ,409 ,710 ,720	11.001 11.086 11.602 ²²) 11.921	26.656 ²¹) 27.252 26.874 ²⁸) 27.259	2.497 2.564 2.563 2.510	24.159 24.688 24.311 24.749	23)	3.9	123 943 067 034	6,752 7,134 7,304 7,546	10,465 10,778 10,998 11,157	March 1958 June Sep. Dec.
17.321 17.215 16.630 16.968 17.278 16.662 16.940 17.375 17.303 17.703 17.971 18.189 18.423	10.39 10.17 9.91 10.34 10.40 9,833 10.05 10.18 10.21 10.60 10.56 10.68 10.73	5 7 6 7 6 4 6 3 6 5 7 2 7 8 7 8 7 9 7 9 7	.927 .040 .713 .626 .874 .823 .887 .190 .091 .095 .403 .550 .687	12.276 12.603 12.771 12.916 13.104 13.268 13.506 13.761 13.907 14.028 14.277 14.666 14.703	27,159 27,105 27,085 27,148 27,236 27,244 27,529 ⁸⁵) 27,649 27,813 ²⁷) 28,411 28,774 28,774 28,56 29,420	2,482 2,450 2,464 2,499 2,523 2,499 2,523 2,499 2,476 2,469 2,519 2,457 2,470	24.677 24.655 24.655 24.622 24.725 25.006 25.155 25.337 25.942 26.255 26.395 26.395	255) 277)	3,9 3,9 4,0 3,9 4,0 4,0 3,4 3,4 3,4 3,4	895 921 990 069 994 225 397 026 957 894 963 9481 481	7.645 7.757 7.910 8.067 8.186 8.376 8.524 8.524 8.620 8.737 8.823 8.919 9.007	11.173 11.107 11.348 10.952 10.931 11.917 12.274 12.812 12.947 12.947 12.947 12.392 12.669	Jan. 1959 Feb. April May June July×) Aus. Sep. Oct. Nov. Dec. Dec.
19,159 19,581 19,051 19,201 19,495 18,863 19,205	11.29 11.43 11.31 11.62 11.66 11.13 11.13 11.46	0 8 6 7 8 7 6 7	.869 .151 .735 .572 .827 .727 .743	14.896 15.090 15.419 15.626 15.860 16.008 16.441	29,259 29,524 29,504 30,063 30,357 30,511 30,892	2,477 2,493 2,469 2,520 2,548 2,578 2,666	26,782 27,031 27,035 27,543 27,809 27,933 28,226		4,: 4,: 5,: 5,: 5,:	246 251 529 073 103 099 983	9.101 9.224 9.398 9.614 9.796 9.945	12.930 12.672 13,030 12.527 12.361 13,649	Jan. ²⁹) 1960 Feb. March April Mav June July ^p)

19.205 11.462 7.743 16.441 30.892 2.666 28.226 4.983 ... 11 july ¹) liabilities to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as assets" and "foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-bank customers, they are now (as far as tiews of the above table accordingly contain only the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the given under II and III in the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coins circulating in the Saarland as well as the banks does not involve any additional granting of credit to non-bank customers. Until January 1958 bank holdings of bank bonds were estimated until the beginning of 1956, — ¹) Until the beginning of 1956 estimated. — ¹) Including occasional ment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — ¹) Federal Treasury bills and non-interest-bearing Treasury Bundesbank Law); until January 1958 bank holdings were estimated. — ¹) Including counter-item to coin circulation. — ¹) Including DM notes and coins abroad. — ¹iabilities". — ¹⁰) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote ¹), but including paper held by foreigners (cf. footpreciation account, unpaid capital, and own shares held by credit institutions. — ¹⁰) Including counterpart funds kept with Bundesbank (cf. Table II 4) and the credit lion due to statistical reasons. — ¹⁰) Increase of about DM 270 million due to statistical reasons. — ¹⁰) Increase of DM 115 million due to elimination of loans on a true basis. — ¹⁰) Increase of DM 347 million due to statistical reasons. — ¹⁰) As from January 1960 including the Saarland. The rows of figures were and decrease of DM 119 million. —

2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the average of the

Influx (+) or efflux (--) of funds at credit institutions

		1		let position of Gerr	nan non-banks i	n relation to De		_	-) of funds at a	
				German public	authorities ⁸)			Foreign	lepositors	Net foreign
Period .	Notes and coin in	T1		Federal Government (without	Ot public aut		Other German depositors		including: agencies	exchange purchases or sales of the
	circulation	Total	Total	Special Funds), Länder and Equalisation of Burdens Authorities	Tota]	including: E.R.P. Special Fund	(business and private customers)	Total	of former occupying powers	Deutsche Bundesbank
]	By Years					
1957 1958 1959	$ \begin{array}{c c}1,531 \\1,482 \\937 \end{array} $	561 2,081 2,877	193 2.258 3.185	561 1,816 3,249	+ 368 - 442 + 64	+ 39 - 201 + 71	-329 + 58 + 308	39 + 119 	+ 46 + 134 -	+8,062 +5,503 +3,388
				B	y Quarte	Г 6				
1957 1st qtr. 2nd " 3rd "	+ 584 648 464	- 838 - 111 + 167	- 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	+1,588 +2,174 +3,812 + 488
4th " 1958 1st qtr. 2nd "	-1,003 + 316 - 285	+ 221 - 903 - 123	+ 141 - 886 - 215	- 878 - 106	- 8 - 109	- 80 + 2	- 2 - 3	-15 + 95	— 0 + 108	+ 677 +1,896
2nd " 3rd " 4th "	- 364 1,149	- 382 - 673	- 453 - 704	- 371 - 461	82 243	-174 + 51	+ 2 + 61	+ 69 30	+ 44 - 18	+1,566 +1,364
1959 1st qtr. 2nd " 3rd "	+ 491 227 210	-1,129 + 196 -1,457	-1,170 + 92 -1,560 - 547	-1,187. + 134 1.323	$ \begin{array}{r} + & 17 \\ - & 42 \\ - & 237 \\ + & 326 \end{array} $	189 83 185 + 528	+ 41 + 104 + 103 + 60			$ \begin{array}{r} 315 \\ + 521 \\ + 834 \\ + 2.348 \\ \end{array} $
4th " 1960 1st qtr. 2nd "	991 + 572 758	487 2.137 973		- 873 2.048 1.295	249 + 169	-232 + 181	+ 160 + 153	_	_	+1,530 +3,572
	///	- 975	-11120		y Month					
1957 Jan. Feb. March	+ 935 98 253	368 127 343	370 187 306	680 97 377	+ 310 - 90 + 71	-10 + 15 + 20	-14 + 49 + 4	+ 16 + 11 - 41	+ 14 + 13 - 46	+ 391 + 529 + 668
April May June	-448 + 26 - 226	+ 164 + 29 - 304	+ 210 38 117	+ 362 150 216	-152 + 112 + 99	+ 5 + 12 + 10	-23 + 6 - 5	23 + 61 182	-12 + 45 - 184	+ 719 + 713 + 742
July Aug. Sep.	111 149 204	+ 211 + 555 - 599	+ 315 + 575 - 416	+ 408 + 545 - 377	93 + 30 39	14 30 14	+ 31 - 4 - 40	135 16 143	- 135	+ 824 +1,405 +1,583
Oct. Nov. Dec.	48 143 812	97 + 279 + 39	-155 + 312 -16	-132 + 150 + 3	23 + 162 19	$ \begin{array}{rrrr} - & 19 \\ + & 48 \\ + & 16 \end{array} $	-218 -124 +9	+ 276 + 91 + 1 6	+ 260 + 75 + 59	+ 663 9 166
1958 Jan. Feb. March	+ 793 101 376	- 420 + 57 - 540	401 + 80 565	-338 + 132 - 672	- 63 - 52 + 107		-16 + 20 6	3 43 + 31	58 + 5 + 53	+ 107 + 240 + 330
April May June	- 119 - 104 - 62	+ 718 + 38 - 879	+ 581 + 39 835	+ 611 + 103 - 820	30 64 15	22 + 48 24	+ 19 - 11 - 11	+ 118 + 10 - 33	+ 111 + 17 - 20	+ 490 + 631 + 775
July Aug. Sep.	170 93 101	+ 24 + 200 606	-29 + 187 -611	+ 66 + 201 - 638	95 14 + 27	-213 + 26 + 13	+ 7 + 0 - 5	+ 46 + 13 + 10	+ 24 + 1 + 19	+ 567 + 620 + 379
Oct. Nov. Dec.	94 288 767	64 59 550	- 97 - 55 - 552	-106 + 6 - 361	+ 9 - 61 - 191	30 + 29 + 52	+ 19 + 25 + 17	+ 14 - 29 - 15	- 0 - 21 + 3	+ 522 + 388 + 454
1959 Jan. Feb. March	+ 959 + 52 520	- 840 - 332 + 43	860 336 + 26	890 112 185	+ 30 - 224 + 211	276 + 38 + 49	+ 20 + 4 + 17	=		488 75 + 248
April May June	+ 125 - 368 + 16	+ 903 212 495	+ 859 246 521	+ 835 - 179 - 522	+ 24 - 67 + 1	100 + 44 - 27	+ 44 + 34 + 26	_	-	-54 + 381 + 194
July ⁸) Aug. Sep.	252 + 9 + 33	414 42 1,001	449 69 1,042	- 193 - 112 -1,018	256 + 43 24	239 + 46 + 8	+ 35 + 27 + 41		-	+ 553 - 104 + 385
Oct. Nov. Dec	108 63 820	- 208 - 25 - 254	239 55 253	480 90 303	+ 241 + 35 + 50	+ 198 + 172 + 158	+ 31 + 30 - 1			+ 453 + 809 +1.086
1960 Jan. Feb. March	+ 845 + 97 370		1.255 122 920	1,049 114 885	206 8 35	-257 -29 +54	+ 74 + 40 + 46	=		153 + 309 +1.374
April May June	346 82 330	+ 392 147 1.218	+ 359 - 197 1.288	+ 252 - 249 -1.298	+ 107 + 52 + 10	+ 53 + 116 + 12	+ 33 + 50 + 70	_		+1.176 + 959 +1.437
July	- 342	, — 94	- 176	- 81	— 95	+ 7.	+ 82	-	i —	+1.051

*) 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), - Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of to Federal Government for participation in international institutions, and items which cannot be allocated explicitly to any of the aforementioned factors. — ⁹) Treasury kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ⁹. — ⁹) As from July 1959 including the Saarland;

Recourse to Central Bank Credit *)

of DM

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.

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

	of changes in the ctors, net ⁵)		Open	market purchases o he Deutsche Bundes	or sales bank	- inst balanc	in the credit itutions' es with the Bundesbank	to credi (rec	Bank lendings t institutions course to Bank credit)	compare: Position of credit	
Total	including: Central Bank lendings to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	Total	Money market paper of Fed. Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper ⁶)	Tota] 7}	compare : Change in required minimum reserves	Change	Position on the average of the period	institutions balances with the Deutsche Bundesbanl on the average of the period 7)	Period
+ 22	1 17				Ву	Years	·····		1	·	_L
+ 423 + 40	- 17 - 14 - 17	+5,992 +2,363 - 386			+ 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	19 19 19
⊥ г					ByQ	uarters				•	
$\begin{array}{rrrr} + & 5 \\ - & 103 \\ + & 100 \\ + & 20 \\ + & 225 \end{array}$	-27 + 3 + 5 + 2 - 16	+1,339 +1,312 +3,615 - 274 + 315	1,080 920 1,869 + 750	1,109 889 1,858 + 504	+ 29 - 31 - 11 + 246	$ \begin{array}{r} - 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
+ 204 - 31 + 25 + 155	- 4 + 4 + 2 - 7	+1.692 + 789 - 433 - 798	-611 -1,190 -295 +1,287	$ \begin{array}{r} 570 \\1,153 \\ 299 \\ +1,441 \\ 570 \\ +1,441 \\ 570 \\ $	41 37 + 4 154	$\begin{array}{rrrr} & 211 \\ + & 327 \\ + & 68 \\ + & 743 \end{array}$	+ 199 + 275 + 224 + 266	+ 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
+ 38 107 46 + 33 + 79	5 8 +3 +3 +1	+ 528 - 940 + 824	+ 674 - 445 + 644 + 564	+ 679 - 571 + 672 + 632	-5 + 126 - 28 - 68	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 7,068.8 7,961.5	1st qtr. 199 2nd " 3rd " 4th "
+ 79	+ i	+1,920	+ 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 qtr. 196 2nd "
106	27	+ 852	733			lonths					
+ 213 - 102 - 107	-2 + 2 + 2 + 8	+ 517 - 30 + 328	- 733 - 200 - 147	707 288 114	- 26 + 88 - 33	-313 + 58. + 43	+ 117 - 12 + 38	-432 -259 +220	2,322.0 2,068.5 2,286,4	4,365.4 4,444.8 4,498.5	Jan. 199 Feb. March
+ 64 - 60 - 6	+ 12 - 17 - 2	+ 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
- 40 - 66 - 30	- 4 + 11	+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.
- 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	1,410.0 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. 195 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	- 157 - 324 + 55	1,308.6 984.7 1,040.1	6,397.6 6,548.4	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	794.0 773.5 928.1	6,687. 8 6,920.5	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	6,786.9	Jan. 1959 Feb. March
18 4 16	-3 - 10 + 8	+ 992 195 269	- 958 + 330 + 183	$\begin{array}{rrr} - & 912 \\ + & 212 \\ + & 129 \end{array}$	- 46 + 118 + 54	-230 + 273 -62	- 173 + 131 + 78	- 264 + 138 + 24	706.3 844.2 868.2	6,865.8 7,138.3	April May June
111 76 72		- 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	July ⁸) Aug. Sep.
22 114 182	+ 9 - 2 - 4	+ 159 + 835 170	-109 -138 +811	67 256 +955	-42 + 118 - 144	+ 176 + 828 + 1 58	+ 106 + 830 + 48	+ 126 + 131 183	1,302.1 1,433.0 1,250.3	7.257.3 8.084.7	Oct. Nov. Dec.
93 80 140	3 1 + 7	- 396 + 404 - 10	+ 516 - 322 + 630	+ 666 - 322 + 342	-150 -0 +288	+ 333 + 180 +1,513	+ 956 + 28 +1.517	+ 213 + 98 + 893	1,463.7 1,562.3	8.875.6 9.055.7	Jan. 1960 Feb.
29 51 1	$\begin{array}{c} - & 2 \\ + & 1 \\ + & 2 \end{array}$	+1.251 + 781 - 112	-558 -153 +264		-259 -47 +241	+ 54 + 305 + 816	+ 101 + 149 +1,067	- 639 - 323 + 664	2,455.2 1,816.1 1,493.1 2,157.2	10,622.6 10,927.7	March April May June
6	- 4	+ 621	- 70	+ 38	- 108	+ 603	+ 376	+ 52	2.208.8		lule

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 identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank (-1) Net total of the quarter or year. (-1) The changes in the balances of the last month of the quarter or year. (-1) The changes in the ") Until July 1957 including credit balances employed in equalisation claims. (-1) As from May 1958 including the minimum reserve balances kept by the Federal Postal bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. (-1) As from May 1958 without the minimum reserve balances of changes due to the incorporation of the Saarland were eliminated.

3. Note and Coin Circulation and Bank Deposits *)

in millions of DM

						D	eposits o	f German	non-banks	;						osits of for epositors ⁶	
	Note and				Sight de	posits of G	ierman no	n-banks		:	Tin of Germ	ne deposit an non-ba	s inks ⁵)				
- 1	coin circula- tion,	. i			German ess and pr customers	ivate	pub	German ic authori	ties	Deposits		with a period notice	, or at			Foreign	Foreig
End of month	excl. 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 ³) *)	of former occupy- ing powers' agencies 4)	Total ⁵)	less than six months	six months or more	Savings de- posits	Total	non- banks ⁶)	credi insti- tutior 7)
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1950 Dec. 1950 Dec. 1951 Jan. Feb. March April May Iune Julv Aug. Sep. Dec. 1957 Jan. Feb. March April May Iune Julv Aug. Sep. Dec. 1957 Jan. Feb. March April May Iune Julv Aug. Sep. Dec. 1957 Jan. Feb. March April May Iune Julv Aug. Sep. Dec. 1957 Jan. Feb. March April May Iune Julv Aug. Sep. Dec. 1957 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May Iune Julv Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April M	9.309 10.805 11.935 12.751 14.041 14.876 16.861 17.940 19.364 19.364 19.369 19.344 10.923 11.188 11.645 11.915 11.776 11.915 12.751 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.673 12.975 13.159 13.057 13.159 13.057 13.159 13.715 14.245 14.305 14.245 14.3598 13.714 14.041 13.700 13.817 14.515 14.325 14	71,628 71,099 73,612 74,669 74,969 74,969 77,264 77,264 77,276 77,264 78,944 81,485 81,418 82,233 81,179 81,231 81,213 81	28,718 29,486 30,102 29,041 29,192 29,488 29,020 30,273 31,125 30,255	23.997 24,545 25.067 23,702 23,732 23,804 24,213 24,882 24,634 24,634 24,729	16.802 16.955 18.316 16.815 18.316 16.774 17.820 17.830 18.044 18.356 18.434 19.209 19.470 19.909 21.402 20.803 21.427 22.743 23.056 23.520 24.5200 24.5200 24.5200 24.5200 24.5200 24.5200 24.5200 24.5200 24.5200 24.5200	382 348 348 284 287 309 284 341 3361 191 195 213 213 213 217 212 212 212 212 212 212 212 218 222 218 212 212 212 212 212 213 212 212 212 213 212 214 208 225 224 208 221 218 218 219 218 211 211 213 214 204 204	6.935 6.924 5.1700 3.663 4.509 3.855 4.081 4.649 3.896 4.721 4.941 5.0339 5.454 5.684 4.807 5.339 5.454 5.684 4.807 5.391 6.491 5.526	2,884 3.011 3.080 2,738	2.788		17,215 16,630 16,968 17,778 16,940 17,375 17,303 17,703 17,703 17,707 18,189 18,423 19,159 19,581 19,051 19,201 19,495 18,863 19,205	6,597 6,531 7,040 7,091 6,845 6,911 7,406 7,436 7,436 7,175 7,144 7,181 6,617	2.116 3.164 5.058 6.007 5.762 6.383 8.301 9.795 11.344 11.512 3.356 5.058 5.564 5.058 5.564 5.058 6.208 6.208 6.209 6.168 6.209 6.363 6.209 6.363 6.209 6.363 6.209 6.363 6.209 6.363 6.209 6.363 6.209 6.363 6.470 6.209 6.362 5.564 5.568 6.207 6.208 6.302 6.302 5.957 5.647 5.647 5.647 5.647 5.647 5.724 5.724 5.724 5.724 5.724 5.745 5.647 5.649 5.724 5.744 5.744 5.748 5.744 5.748 5.749 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.744 5.744 5.748 5.748 5.748 5.749 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.744 5.744 5.748 5.744 5.748 5.749 5.747 5.647 5.747 5.647 5.647 5.744 5.744 5.748 5.749 5.747 5.647 5.747 5.647 5.647 5.647 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.744 5.741 5.747 5.647 5.647 5.647 5.647 5.647 5.647 5.647 5.744 5.744 5.744 5.748 5.741 5.744 5.748 5.741 5.744 5.748 5.741 5.744 5.748 5.741 5.747 5.647 5.647 5.647 5.747 5.647 5.747 5.647 5.741 5.744 5.744 5.741 5.74	27.019 27.379 27.379 27.830 28.142 29.349 30.135 30.750 31.728 32.128 33.041 33.041 33.041 34.898 34.898 34.898 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.085 34.024 34.022 44.04200 44.04200 44.04200 44.040000000000	2.716 2.847 2.857 2.673 2.673 2.6762 2.748 2.730 2.748 2.730 2.762 2.748 2.730 2.762 2.748 2.730 2.764 2.864 2.864 3.159 2.960 3.025 2.969 3.025 3.225 3.325 3.326 3.537 3.326 3.537 3.446 2.846 3.537 3.446 2.846 3.537 3.446 2.846 3.537 3.446 2.846 3.547 3.446 2.846 3.547 3.446 2.846 3.547 3.446 2.846 3.547 3.446 2.847 2.9577 2.9577 2.9577 2.95777 2.957777 2.95777777777777777777777777777777777777	1.076 1.392 1.386 1.380 1.379 1.386 1.534 1.474 1.493 1.456 1.469 1.613 1.551 1.580 1.621 1.580 1.621 1.739 1.701	1.9 1.9 1.9 1.9 1.9 1.9 1.9 2.9 2.9 2.9 1.9

¹) Including DM notes and coins held abroad. — ²) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the bundesbank, cf. note ⁶). Up to end-1951 including Import Permits Suspense Account (cash deposits). — ³) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims, but excluding the counterpart funds kept at the Bundesbank (cf. Table II A 4). — ⁴) As from January 1959 included in foreign liabilities. $-^{5}$) For breakdown by account holders, see Table I 1. — ⁶) 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 ²) and ⁴). — ⁴) Excluding foreign banks' deposits with the Bundesbank. — ⁶) Breakdown until March 1957 estimated. — ⁶) Decrease of about DM 70 million due to statistical reasons. — ¹⁰ As from January 1960 including deposits of non-banks 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 ^{*}). — ^p) Provisional.

II. Deutsche Bundesbank A. Note and Coin Circulation, Lendings, Deposits II. 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 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	Bank return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Sep. 30	5,656.1	5.656.1	_	1958 Jan. 31	17,196.9	16.07 7.3	1,119.6	1959 Jan. 31	18,372.3	17,204.9	1,167.4	1960 Jan. 31	19,880.8	18,629.2	1,251.6
Dec. 31	6.641.4	6.641.4	·	Feb. 28	17,674.0	16,554.0	1,120.0	Feb. 28	18,785.6	17,618.5	1,167,1	Feb. 29	20,192.5		1,253.3
1949 Dec. 31	7.737.5	7.697.9	39.6	Mar. 31	17,782.7	16,653.4	1,129.3	Mar. 31	19,121.5	17,924.6	1,196.9	Mar. 31	20.546.7	19.276.1	1,270.6
1950 Dec. 31	8,413.8	8,232.3	181.5	Apr. 30	17,897.5	16.765.6	1,131.9	April 30	19,349.2	18,161.6	1.187.6	Apr. 30	20.760.4	19,478.7	1.281.7
1951 Dec. 31	9.713.3	9,243.1	470.2	May 31 June 30	17,873.3 18,108.8	16,737.7 16,973.8	1.135.6 1,135.0	May 31 June 30		18,139.0 18,215.2	1.201.2 1.204.5	Mav 31 June 30	20,799.2 21,164.1		1,290.1 1,300.1
1952 Dec. 31 1953 Dec. 31	11,270.4 12,434.9	10,508.7 11,547.0	761.7 887.9	July 31 Aug. 31	18.258.3	17,110.6	1,147.7	July 31 ¹) Aug. 31		18,688,8 18,646,4		July 7 July 15	20,194.5		1,294.1 1,289.5
1954 Dec. 31	13,296.0	12,349.8	946.2	Sep. 30	18,432.8	17.273.3	1,159.5	Sep. 30			1.238.7	July 23	18,952.9		1,281.3
1955 Dec. 31	14,642.4	13,641.0	1,001.4	Oct. 31		17,450.5	1,171.3	Oct. 31			1,249.7	July 31	21,553.7		1,320.1
1956 Dec. 31 1957 Dec. 31	15,590.5 17,273.2	14.510.8 16.132.9	1.079.7 1.140.3	Nov. 30 Dec. 31	19,153.8	17,963.3	1,190.5	Nov. 30 Dec. 31			1,269.3	Aug. 7 Aug. 15	20,376.5		1,307.9 1,295 .9
¹) As from	a 7 July 195	9 including	g DM not	es and coins is	sued in the	e Saarland.									

b) Averages 1)

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total not and coin circulatio
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 ²)	6.842 7.732 8.315 9.863 11.044 11.844 12.931 14.103 15.336 16.837 18.192	1957 Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July	15.545 15.701 15.799 15.871 16.776 15.945 15.971 16.413 16.514 16.671 16.742 16.893	1958 Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July ²)	16.978 17.064 17.164 17.164 17.209 18.260 17.305 17.208 17.908 17.908 17.594 18.049 17.922 18.510	1959 Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May June July	18.472 18.507 18.618 18.642 19.566 18.682 18.574 18.839 19.274 19.280 19.590 19.590

c) Denominations

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100,	20.234 7.257 8.897 2.729 1.218 133 1.320 453 160 374 143 122 38 6 24	93.9 33.7 41.3 12.7 5.6 0.6 6.1 2.1 0.7 1.7 0.7 0.6 0.2 0.0 0.1
Bank notes and divisional coin	21,554	100.0

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

in millions of DM

								Public a	uthorities							and privat tomers
	Total le	-bank			Feder	al Governme	ent and it	Special Fi	inds 1)		Länd	der				Credit
Period	borro in- cluding Treasur an secur	ex- cluding y bills id	To in- cluding Treasur ar secur	ex- cluding ry bills 1d	Total	Treasury bills and non-inter- est-bearing Treasury bonds		Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lendings" ?)	granted insuran company and buil ing an loan associa tions ³
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1958 Dec.	1,622.8 1,166.5 750.0 622.5 734.3 1,011.2 613.0 608.6 1,094.4 1,747.8	926.4 299.1 380.4 369.1 601.9 749.8 639.3 480.4 748.7 1.455.5	1,503.7 1,036.6 603.4 478.4 605.4 891.0 715.0 802.8 1.094.0 1.747.8	807.3 169.2 233.8 225.0 473.0 629.6 541.3 474.6 748.3 1.455.5	1,213.8 839.4 531.2 430.4 522.7 652.1 564.5 719.0 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 — — — — 17.5 244.8	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 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 	65.1 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4 0.0
1958 May June July Aug. Sed. Oct. Nov. Dec.	769.0 941.6 895.1 1.072.0 997.0 989.9 922.6 1,094.4	524.5 662.6 662.7 690.1 692.9 691.0 676.9 748.7	766.5 940.2 893.6 1,070.6 995.8 988.6 921 4 1,094.0	522.0 661.2 688.7 691.7 689.7 675.7 748.3	727.7 888.2 841.6 1.043.6 965.8 960.6 907.4 1.024.9	57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0	 17.5	483.2 609.2 661.7 661.7 661.7 661.7 661.7	187.0 185.6 200.5 215.4 221.1 235.9 238.9 245.7	38.8 52.0 52.0 27.0 30.0 28.0 14.0 69.1		38.8 52.0 57.0 30.0 28.0 14.0 69.1			0.0 	2. 1. 1. 1. 1. 1. 1. 0.
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	933.5 876.3 877.0 975.1 1.311.5 1.626.3 1.549.2 1.611.1 1.446.5 1.418.3 1.457.8 1.747.8	684.1 668.2 666.1 754.6 1.093.7 1.213.8 1.302.7 1.394.1 1.211.8 1.202.4 1.209.2 1.455.5	933.1 875.9 876.6 974.7 1.311.1 1.625.9 1.548.8 1.610.7 1.446.1 1.417.9 1.457.4 1.747.8	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 		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 23.4 15.8 29.8 29.4 3.7 20.7 27.5		22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 27.5				0. 0. 0. 0. 0. 0. 0. 0. 0. 0.
1960 Jan. Feb. March April May June July	1,424.8 1.819.0 1,627.4 1,469.0 1,530.5 1,579.3 1,538.8	1,212,4 1,573,8 1,396,1 1,262,2 1,321,0 1,335,7 1,335,7	1,424.8 1,819.0 1,627.4 1,469.0 1,530.5 1,579.3 1,538.8	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	34.0 25.0 2.0 5.0 40.6	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	212.4 211.2 206.3 204.8 204.5 203.0 203.1	1.7 5.9 — — —		1.7 5.9 — — — —				0.

office. -) Discount credits and advances on securities granted by Land Central Bank branches in the former French zone of occupa or lending on, equalisation claims. tion. — 3) The II. Deutsche Bundesbank
 A. Note and Coin Circulation, Lendings, Deposits

3. Central Bank Lendings to Credit Institutions*)

in millions of DM

		Credit institutions	(excluding R.L.C.)*)		Reco	nstruction Loan Corpo	oration
Period	Total 1)	Discount credits ¹)	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securitie
1950 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec.	5,201.9 5,717.5 4,128.4 3,351.1 3,339.0 4,683.0 3,127.1 1,676.6	4,235.4 4,757.2 3,389.0 2,739.1 2,837.7 4,130.9 2,723.7 1,463.0	360.6 290.8 253.5 245.2 265.1 340.5 220.7 52.8	605.9 669.5 485.9 366.8 236.2 211.6 182.7 160.8	368.7 454.0 468.4 225.6 207.3 145.0 58.6 67.8	368.7 454.0 268.5 202.6 195.2 139.5 46.6 66.8	199.9 23.0 12.1 5.5 12.0 1.0
1958 Dec. 1959 Dec.	960.3 1,285.7	769.6 949.2	63.9 234.4	126.8 102.1	3.8 20.3	3.8 20.3	1.0
1958 May june July Aug. Sep. Oct. Nov. Dec.	1,144.4 1,594.7 1,086.5 1,110.8 865.7 708.1 969.9 960.3	969.7 1,397.9 914.3 941.8 701.2 543.8 805.2 769.6	23.5 46.5 23.0 20.8 22.4 24.3 25.8 63.9	151.2 150.3 149.2 148.2 142.1 142.1 140.0 138.9 126.8	13.2 12.4 24.6 33.0 30.9 16.2 10.8 3.8	13.2 12.4 24.6 33.0 30.9 16.2 10.8 3.8	
1959 Jan. Feb. March April June July *) Aug. Sep. Oct. Nov.	990.6 820.2 701.0 769.3 915.0 812.8 640.7 682.2 1.352.4 1.182.3 1,284.1	860.7 635.4 563.9 634.4 785.7 677.3 522.1 555.6 1.223.9 1.061.3 1.153.1	23.7 78.7 31.0 29.0 23.4 31.7 14.8 22.9 25.7 18.3 28.3	106.2 106.1 105.9 103.9 103.8 103.8 103.7 102.8 102.7 102.7	0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2	0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2	
Dec. 1960 Jan. Feb. March April May June July	1,285.7 1,626.6 2,110.4 1,320.9 1,509.8 1,776.9 1,853.1	949.2 1,495.7 1,319.4 1,988.0 1,187.6 1,390.5 1,639.5 1,735.7	234.4 28.8 45.0 31.2 42.4 28.4 47.8 28.0	102,1 102,1 92,2 91,2 90,9 90,9 89,6 89,6 89,4	20.3 2.7 3.1 13.2 10.1 15.1 17.5 11.3	20.3 2.7 3.1 13.2 10.1 15.1 17.5 11.3	

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

				Non-banks				
			Public aut	horities ¹)		1		
Period	including amounts t emplo	excluding emporarily yed in on claims 4)	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Other public authorities ⁵)	E.R.P. Special Fund 1) 2)	Agencies of former occupying powers 7)	Other depositors ⁸)	Credit institutio ³) ⁶)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec.	3,693.3 3,997.3 3,957.8 4.935.3	3,446.0 2,990.0 2,194.1 1,704.2	594.3 1.191.8 1,906.1 3,181.4	396.7 223.0 207.2 373.2	965.0 1,312.8 825.9 496.7	907.6 997.3 753. 4 639.3	829.7 272.4 265.2 244.7	1,887.7 2,675.0 2,992.6 3,286.9
1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	4,96	1,529.9 3,420.7 4,459.3 97.3 68.2 60.8	4,684.7 5,949.7 6,711.8 4,017.1 3,614.0 1,161.3	400.6 274.3 339.8 431.4 610.3 677.3	352.8 272.2 192.5 167.8 361.2 200.4	523.4 265.5 143.8 140.6 46.8	305.0 241.8 294.4 340.4 335.9 221.8	4,005.9 4,502.2 5,258.5 7,108.9 8,243.1 9,343.8
1958 May June July Aug. Sep. Oct. Nov. Dec.	4,39	97.1 20.0 44.4 49.6 30.4 31.9 94.8	3,265.5 3,870.3 3,371.2 3,035.7 3,631.6 3,489.2 3,401.4 3,614.0	488.0 603.9 516.9 627.8 567.0 432.2 505.2 610.3	206.1 326.7 422.7 410.7 450.2 417.7 396.6 361.2	54.9 70.5 49.1 57.8 42.8 58.1 61.0 46.8	382.6 348.6 284.5 317.6 308.8 284.7 340.6 335.9	5,455.3 5,989.5 5,785.6 6,107.3 5,773.6 5,609.7 6,590.2 8,243.1
1959 Jan. Feb. March April May June July*)	5.2; 5.00 3,00 1,8 2,95 2,95	79.1 37.3 38.8 76.7 35.7 18.8	4,224.4 3,971.4 1,550.8 784.3 1,300.6 1,345.2 831.4	251.6 339.9 735.9 287.9 749,6 571.7 606.2	612.4 580.4 585.4 619.8 582.4 780.1 850.9	.7)	190.7 195.6 216.7 184.7 203.1 221.8 212.5	6,289.1 6,160.9 6,310.6 6,032.6 6,691.8 6,559.5 6,261.6
Aug. Sep. Oct. Nov. Dec.	2.38 2.88 2.04 2.39 2.20	32.7 37.0 46.9 91.8 50.8	736.1 1,225.9 1,031.8 954.2 1,161.3	622.0 676.9 280.9 818.0 677.3	805.9 767.1 516.6 388.8 200.4		218.7 217.1 217.6 230.8 221.8	6.380.3 6.459.2 6.204.4 7.519.0 9,343.0
1960 Jan. Feb. March April May June July	3,24 3,14 3,41 2,52 2,99 4,00 3,37	13.5 11.0 27.7 28.2 06.8	1,840.8 1,506.0 1,752.9 1,461.4 1,475.9 2,692.1 1,884.7	620.2 870.1 864.4 461.9 904.0 718.6 903.4	609.5 549.7 569.0 379.7 340.5 375.3 352.0		211.6 217.7 224,7 224.7 207.8 220.8 233.2	7,895.7 8,395.9 9,428.1 9,488.6 10,413.5 10,865.9 11,253.4

1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — ¹) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ⁴) to Table 12. — ⁹) As from May 1958 without minimum reserve balances kept by the Federal Postal Administration on behalf of Postal Cheque and Postal Cheque and Postal Savings Bank offices; cf. footnote ⁷) to Table 12. — ³) As from January 1959 included in "foreign business". — ⁸) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business".

ll. 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

						Baı	iking grou	ps		<u>.</u>					Reserve	classes		
Month	Total	Com- mercial banks	Big banks 1)	of wl State, regional and local	nich : Private bankers	Special- ised com- mercial	Central giro institu- tions	Savings banks	Agri- cultural credit cooper- atives and their	Central institu- tions of indus- trial credit	Indus- trial credit cooper- atives	All other credit institu- tions subject to the	1 (DM 100 million and over) (DM 300	(DM 30	50 million) is from 1 A (DM 3	ugust 195		6 (under DM 1 million)
				banks		banks		2	central institu- tions	cooper- atives	atives	reserve requi re- ment	million and over)	to under 300 million)	to under 30 million)	(under DM 3 million)	·	-
						ties s	e - 19									F 00F 4		1 5 004 6
Oct. Nov.	82,478.5 85,167.7 ²) 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	31.742.7 31.795.0 32.598.8 33.321.1 33.208.7 34.380.1 34.346.0 34.130.9 34.503.1	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	10,300.1 10,332.5 10,505.2 10,711.9 10,765.4 11,413.1 11,369.7	2,526.5 2,519.4 2,593,8 2,727.3 2,680.1 2,774.4 2,760.5 2,734.4 2,797.9	424.2 436.0 456.0 471.6 473.5 469.4 510.3 500.3 516.9 524.9 528.9	3,582.9 3,584.2 3,640.3 3,676.2 3,843.9 4,015.9 3,984.7 3,851.8 3,679.1	35,042.7 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	6,799,9 6,983.0 7,177.7 7,311.6 7,335,7 7,433.9 7,538.4 7,629,4 7,736.0	107.8 103.1 105.7 102.7 103.4 109.0 155.2 148.4 131.8 124.8 124.8 127.1	5,252.6 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	878.8 818.7 903.3 948.8 917.6 899.4 973.5 973.2	38,724.4 39,746.2 40,421.0 41,644.4 42,174.2 41,873.3 41,673.1 42,870.3	28,055.0 28,726.4 29,254.6 30,116.7 31,065.7 30,991.1	14,844.5 15,116.1 15,122.9 15,356.3 15,189.7 15,323.7 15,242.9 15,307.9	5,985.4 5,795.0 5,814.1 5,884.4 5,919.8 5,930.7 5,978.6 6,015.1 6,006.0 6,092.5 6,128.5		5,894.6
June Julv	95,899.9 96,951.9	34,938.0	20,145.8	11,465.4 11,930.6	2,807.0	519.8 511.1	3,753.1 3,807.8	42,008.1 42,024.9 serve	7,874.6 7,888.6	123.5 123.5	6,200.4 6,222.4	1.002.2	42.926.9	31,416.8 31,518.2	15,456.7	6,099.5 6,046.0	Ξ	=
1959 July Aug.×) Sep.	7.026.9 6.906.4 ⁸) 6.983.5	3,117.4 3,105.7 3,101.6	1,842.2 1,865.6 1,859.8	1,002.0 971.9 971.7	232.9 229.8 230.1	40.3 38.4 40.0	340.7	2,600.4 2,560.3 2,618.3	464.3 406.3 419.2	9.9 8.8 9.1	411.8 403.6 410.0	82.4 78.6 78.5	3,503.0	2.096.7	1,307.3 974.6 990.8	449.9 332.1 333.2	507.8	402.6
Oct. Nov. Dec. 1960 Jan.	7.089.6 7.919.6 7.967.9 8.924.1	3,183.6 3.577.0 3,557.4 4,065.4	1,914.2 2,147.5 2,129.8 2,395.7	989.9 1,108.2 1,112.5 1,303.0	237.4 275.5 268.9 311.1	42.1 45.8 46.2 55.6	350.0 393.2 414.9 471.1	2,626.8 2,922.2 2,955.8 3,233.9	430.4 481.9 482.3 532:3	8.9 9.8 10.5 17.5	411.4 457.6 458.4 501.9	78.5 77.9 88.6 102.0	4,055.3		995.3 1,114.8 1,111.4 1,229.6	337.4 372.3 372.9 408.6		
Feb. March April May June	8,951.6 10,468.7 10,569.2 10,718.1 11,785.1	4,023,4 4,638,8 4,708,4 4,780,5 5,240,5	2,368.2 2,736.3 2,784.6 2,838.9 3,108.7	1,292.7 1,484.7 1,495.4 1,510.4 1,662.7 1,776.6	308.2 353.6 363.2 365.9 397.7 437.2	54.3 64.2 65.2 65.3 71.4 75.4	463.6 522.0 499.3 506.0 564.3 585.5	3,300.3 3,942.1 3,974.7 4,022.5 4,424.9 4,479.0	538.5 635.4 642.7 649.0 713.1 739.7	17.6 17.6 16.5 16.7 17.8 18.2	510.6 602.7 608.8 624.6 688.0 707.0	97.6 110.1 118.8 118.8 136.5 158.8	4,662.3 5,378.3 5,365.8 5,522.6 6,060.5	2,674.1 3,200.9 3,312.2 3,292.8 3,644.8	1,204.9 1,413.2 1,408.5 1,417.1 1,555.7 1,651.2	410.3 476.3 482.7 485.6 524.1 543.9		
JULY	12.161.4	5,473.2	3,184.0 Average	1	1	1	1	1	l	1	I	1	ſ	requirer		2.515		
1959 July Aug.×) Sep. Oct.	8.5 8.1 8.1 8.1	10.0 9.8 9.8 9.8	10.1 10.1 10.1 10.1	9.7 9.4 9.4 9.4	10.0 9.1 9.1 9.2	9.5 8.8 8.8 8.9	10.0 9.6 9.7 9.6	7.4 7.0 7.0 7.0	7.1 6.0 6.0	9.2 8.5 8.6 8.7	7.8 7.3 7.3 7.3	9.7 9.0 8.9 8.9	9.3 9.3	8.7 7.7 7.7 7.7 8.4	7.8 6.7 6.7 6.7 7.4	7.5 5.7 5.7 5.7 6.3	7.1	6.8
Nov. Dec. 1960 Jan. Feb.	8.9 8.9 9.7 9.7	10.7 10.7 11.8 11.7	11.1 11.0 12.2 12.0	10.3 10.3 11.4 11.4	10.1 10.0 11.2 11.2	9.7 9.8 10.9 10.9	10.7 10.8 11.7 11.6	7.7 7.7 8.3 8.3	6.6 6.6 7.2 7.1	9.5 9.6 11.3 11.9	8.0 8.0 8.7 8.7	9.5 9.8 10.8 10.6	10.2 11.2 11.1	8.4 9.2 9.1	7.3 8.0 7.9 9.2	6.3 6.8 6.8 7.9		
March April Mav June Julv	11.2 11.2 11.2 12.3 12,5	13.6 13.6 13.7 15.0 15.3	14.0 14.0 15.4 15.6	13.2 13.2 13.2 14.5 14.9	12.9 13.0 13.0 14.2 14.9	12.4 12.4 12.3 13.7 14.8	13.6 13.6 13.5 15.0 15.4	9.7 9.7 9.7 10.5 10.7	8.3 8.3 9.1 9.4	13.4 13.2 13.1 14.4 14.7	10.1 10.1 10.2 11.1 11.4	12.2 12.2 12.2 13.6 14.8	12.8 12.9 12.9 14.1 14.3	10.6 10.7 10.6 11.6 11.8	9.2 9.3 10.1 10.6	7.9 7.9 8.6 9.0		
1959 July	150.9	54.7	15.0	23.4	13.7	2.6	3.4	cess 12.4	6.4	0.5	10.2	63.3	42.6	31.9	34.8	7.4	21.7	12.5
Aug.×) Sep. Oct. Nov.	102.1 100.2 208.8 95.6	41.2 38.8 125.1 47.5	9.0 6.0 39.1 16.0	15.0 19.2 57.3 17.1	15.4 10.8 24.9 12.6	1.8 2.8 3.8 1.8 4.1	3.9 3.9 2.7 7.3 27.4	14.9 11.5 17.5 12.4 23.3	9.7 7.1 7.5 5.2 11.3	0.7 0.6 1.4 0.5 2.3	11.7 10.8 11.7 9.6 17.6	20.0 27.5 42.9 13.1 43.2	20.9 19.5 88.7 34.2 127.5	24.4 33.6 70.8 24.3 70.0	30.9 29.9 34.0 24.4 49.7	25.9 17.2 15.3 12.7 21.1		
Dec. 1960 Jan. Feb. March	268.3 134.2 92.5 125.5	143.2 74.7 42.7 56.4	53.1 22.7 14.3 17.3	66.0 32.4 14.1 25.9	20.0 17.0 11.4 9.8	4.1 2.6 2.9 3.4 3.7	4.9 3.9 5.9 3.0	18.3 16.4 11.7 12.2	5.8 7.4 5.5 6.2	0.7 0.5 0.8	11.1 11.1 9.2 10.3	18.7 10.5 36.0 16.7		31.0 24.0 39.9	37.3 33.1 32.6 34.8	15.0 11.4 10.9 11.2	_	=
April May June July	102.8 144.4 121.1 202.4	54.0 66.4 59.1 98.6	14.2 21.6 13.1 30.1	25.9 26.7 30.9 33.1 53.5	9.4 11.1 10.3 11.3	2.8 2.6 3.7	6.0 7.5 8.7	16.0 13.9 19.7	7.5 7.1 8.4	0.4 1.1 1.0 1.0	11.8 11.5 15.0	35.6 21.0 51.0	50.9 46.5 80.6	23.1 48.7 33.5 72.6	32.8 29.1 38.0	12.0 12.0 11.2		
1959 July Aug.×)	2.1 1.5	1.8 1.3	0.8	2.3 1.5	5.9 6.7	6.5 4.7	1.0 1.1	0.5 0.6	1.4 2.4	5.1 5.1	2.5	76.8 25.4	1.1	6.5 1.2	2.7 3.2	1.6 7.8	4.3	3.1
Sep. Oct. Nov. Dec.	1.4 2.9 1.2 3.4	1.3 3.9 1.3 4.0	0.3 2.0 0.7 2.5	2.0 5.8 1.5 5.9	4.7 10.5 4.6 7.4	7.0 9.0 3.9 8.9	1.1 0.8 1.9 6.6	0.4 0.7 0.4 0.8	1.7 1.7 1.1 2.3	6.6 15.7 5.1 21.9	2.6 2.8 2.1 3.8	35.0 54.6 16.8 48.8	0.5 2.5 0.8 3.1 1.1	1.6 3.3 1.0 3.0 1.2	3.0 3.4 2.2 4.5 3.0	7.8 5.2 4.5 3.4 5.7 3.7		
1960 Jan. Feb. March April May	1.5 1.0 1.2 1.0 1.3	1.8 1.1 1.2 1.1 1.4	0.9 0.6 0.6 0.5 0.8	2.5 1.1 1.7 1.8 2.0	5.5 3.7 2.8 2.6 3.0	4.7 5.3 5.3 5.7 4.3	1.0 0.8 1.1 0.6 1.2	0.6 0.5 0.3 0.3 0.4	1.1 1.4 0.9 1.0 1.2	4.0 2.8 4.5 2.4 6.6	2.2 2.2 1.5 1.7 1.9 1.7	18.3 10.8 32.7 14.1 30.0	0.5 0.8 0.6 0.9	1.2 0.9 1.2 0.7 1.5	2.7 2.3 2.5 2.3	2.8 2.3 2.3 2.5 2.3		
May June Julv	1.3 1.0 1.7	1.4 1.1 1.8	0.8 0.4 0.9	2.0 2.0 3.0	2.6 2.6	3.6 4.9 reserves	1.2 1.3 1.5	0.3 0.4	1.0 1.1	5.6 5.5	2.1	15.4 32.1	0.8 1.3	0.9 1.9	1.9 2.3	2.3 2.1	Ξ	=
1959 July Aug.×) Sep.	100.0 100.0 100.0	36.2 40.4 38.7	9.9 8.8 6.0	15.5 14.7 19.1	9.1 15.1 10.8	1.7 1.8 2.8	2.3 3.8 3.9	8.2 14.6 11.5	4.2 9.5 7.1	0.3 0.7 0.6	6.8 11.4 10.8	42.0 19.6 27.4	28.2 20.5 19.5	21.1 23.9 33.5	23.1 30.2 29.8	4.9 25.4 17.2	14.4	<u>8.3</u>
Oct. Nov. Dec. 1960 Jan.	100.0 100.0 100.0 100.0	59.9 49.7 53.4 55.7	18.7 16.7 19.8 16.9	27.5 17.9 24.6 24.2	11.9 13.2 7.5 12.7	1.8 1.9 1.5 1.9	1,3 7,7 10,2 3,7	8.4 13.0 8.7 13.6	3.6 5.4 4.2 4.3	0.7 0.5 0.9 0.5	5.6 10.0 6.5 8.3	20.5 13.7 16.1 13.9	42.5 35.8 47.5 37.9	33.9 25.4 26.1 23.1	16.3 25.5 18.5 27.8	7.3 13.3 7.9 11.2		
Feb. March April May June	100.0 100.0 100.0 100.0 100.0	46.2 45.0 52.5 46.0 48.8	15.5 13.8 13.8 15.0 10.8	15.3 20.7 26.0 21.4 27.3	12.3 7.8 9.1 7.7 8.5	3.1 2.7 3.6 1.9 2.2	4.2 4.7 2.9 4.1 6.2	17.7 9.3 11.9 11.1 11.5	8.0 4.4 6.0 5.2 5.9	0.5 0.6 0.4 0.8 0.8	12.0 7.3 10.0 8.2 9.5	11.4 28.7 16.3 24.6 17.3	26.0 33.5 32.8 35.3 38.4	26.0 31.8 22.5 33.7 27.7	35.7 26.0 33.8 22.7 24.0	12.3 8.7 10.9 8.3 9.9		
Julv *) Without 1 May 195 Administra sidiaries. –	100.0 the minim	48.7 um reserv	14.9 es kept by	26.4 y the Fede	5.6 eral Posta f the min includin relates to	1.8 al Adminis imum reso g Saarlan o Saarland	4.3 stration or rve can i d credit i credit in	9.7 n behalf o n practice nstitutions stitutions.	$\begin{array}{c c} 4.2 \\ \hline \text{of the Po} \\ \text{no long} \\ 5. & -1 \\ -3 \end{array} $	0.5 stal Cheq er be sep Deutsche l this amo	7.4 ue and 1 barated f Bank A.C ount DM	25.2 Postal Sa rom the G., Dresd 122 millio	39.8 vings Ban other Ce ner Bank on relates	35.9 k offices, ntral Ban A.G., Co to Saarla	18.8 which sink deposits ommerzban nd credit	5.5 nce the i of the k A.G., institution	ntroductic Federal 1 and their s.	n on Postal

II. Deutsche Bundesbank

B. Return

Assets

					Assets	3						in million
		and mon	foreign banks ey-market s abroad ¹) ⁴)	Foreign						y bills and no ng Treasury		
Date of return	Gold	total	including: ear- marked	notes and coin, foreign bills and cheques ¹)	Other claims on foreign countries ²) ⁵)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities
1957 Sep. 30 ⁸) Dec. 31	10.032.6 10.602.5	8,304.1 6,603.9	:	230.5 174.3	5,793.7 6,460 .6	69.3 63.1	87.6 173.6	1,246.6 1,366.1	6.0 153.7	6.0 153.7	=	44.1 53.3
1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 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 10.834.9 10.984.4 11.011.6 10.963.3	6,465.8 6,459.8 6,763.3 6,851.3 7,402.3 7,040.7 8,312.4 9,8685.3 8,799.4 8,865.0 9,067.7 9,310.7		160.9 151.3 151.5 154.0 147.2 143.8 149.0 146.1 130.0 141.9 144.4 152.6	6.362.9 6.292.6 6.250.3 6.276.4 6.323.0 6.658.7 	86.2 89.6 81.8 80.2 80.9 88.8 80.0 79.2 78.8 90.9 83.1 85.1	77.5 79.4 81.0 88.7 107.1 108.3 107.4 83.1 93.5 90.6 89.3 191.6	983.0 868.5 1.248.6 1.208.0 865.0 1.445.9 866.8 904.8 765.0 406.4 813.7 722.5	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 6.8 100.0		29.8 82.3 30.1 56.6 23.5 46.6 23.1 20.9 22.5 24.4 25.8 63.9
1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 ⁸) Aug. 31 Sep. 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 11.305.1 11.305.1 11.303.8 10.871.5 10.904.8 10.934.0	8.504.3 8.187.6 6.6659.9 6.042.3 6.417.8 6.417.8 6.344.9 5.966.5 6.030.7 6.424.0 7.251.8 8.248.9	968.3 962.6 707.8 708.3 705.9 440.7 440.7 352.6 352.6 352.6 352.6 352.6 352.6	138.1 132.1 127.3 130.6 115.9 150.3 136.6 149.4 129.9 123.9 130.0		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 91.4 103.4 101.4 100.6 113.1 100.9 122.5 113.8 129.0 226.2	741.0 583.8 525.3 732.1 847.7 782.0 448.2 658.3 1.363.1 1.136.3 1.333.8 853.3	28.3 	28.3 		23.7 78.7 31.0 29.0 23.4 31.7 14.8 22.9 25.7 18.3 28.3 28.3 234.4
1960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31	10,935.3 10,997.0 11,069.8 11,197.3 11,365.3	7,871.6 8,136.8 8,815.5 9,697.1 10,209.8	347.8 347.8 347.8 347.8 347.8 347.8	129.8 130.6 160.5 137.1 156.0		124.1 127.8 119.7 115.0 111.3	99.3 108.2 126.0 116.2 125.8	1.370.2 1.207.2 1.972.4 1.055.2 1.240.3	34.0 25.0 2.0 5.0	34.0 25.0 2.0 5.0		28.8 45.0 31.2 42.4 28.4
June 7 June 15 June 23 June 30	11,365.3 11,428.9 11,429.6 11,488.3	10.434.6 10.948.9 11.456.9 11.659.2	347.8 347.8 347.8 347.8 347.8	172.0 166.8 165.1 173.8		114.4 124.8 138.8 103.9	201.2 134.9 176.0 116.4	2,469.3 2,167.3 1,919.3 1,663.0	49.5 6.2 15.0 40.6	49.5 6.2 15.0 40.6		48.5 74.3 97.6 47.8
July 7 July 15 July 23 July 31	11,523.7 11,608.4 11,633.4 11,645.3	11.907.5 12.042.8 12.299.6 12.607.2	347.8 347.8 347.8 347.8 347.8	169.6 152.9 151.0 140.9	=	110.4 116.6 125.6 89.2	137.7 117.2 99.5 121.6	2,498.6 2,040.2 1,869.4 1,646.1	60.6 58.5 50.0	60.6 58.5 50.0		76.2 57.0 59.7 28.0
Aug. 7 Aug. 15	11,723.5 11,789.4	12,822.1 13,133.6	259.9 259.9	131.5 126.7	Ξ	102.2 115.1	110.7 116.1	1.629.9 1.506.9	Ξ	=	=	30.8 38.6

*) 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". — 2) Apart from credit balances with the European Payments Union the item contains ⁸) 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 Bundes-balances 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 ⁵). — 7) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries.

						Deposits 4)					
Date	Bank notes		Credit institutions			Public de	positors		_		
of return	bank notes in circulation	circulation	total	(including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	total	Federal Government and Federal Special Funds ¹)	Länder	other public depositors	other German depositors	Foreign depositor 2) 4)
1957 Sep. 30 ⁸) 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	
1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30	16.077.3 16.554.0 16.653.4 16.765.6 15.737.7 16.973.8 17.110.6 17.208.4 17.273.3	10,599,7 10,109,7 10,484,2 9,888,1 9,852,4 11,209,5 10,271,9 10,359,8 10,619,8	5,453,4 5,438,4 5,814,7 5,921,2 5,455,3 5,989,5 5,785,6 6,107,3 5,773,6		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	4,231.1 3,747.5 3,421.8 3,098.3 3,509.9 4,023.9 3,928.6 3,940.9 4,091.3	383.7 355.4 730.6 466.8 427.5 743.8 366.3 114.4 517.4	16.7 23.2 43.5 23.6 22.2 33.2 15.9 18.9 40.1	332.6 292.8 231.5 164.6 223.9 214.7 175.5 178.3 197.4	182.2 252.4 242.1 213.6 204.4 	
Oct. 31 Nov. 30 Dec. 31	17,450.5 17,963.3 17,661.5	10,128,1 11,087,9 13,037,2	5,609.7 6,590.2 8,243.1	=	4,339.1 4,303.2 4,585.5	3,969,4 4,095,1 4,024,9	350.7 184.9 526.2	19.0 23.2 34.4	179.3 194.5 208.6	Ē	
 1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31⁵ Aux. 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 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 6.691.8 6.559.5 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 2,697.0 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	520.8 607.2 978.7 578.5 687.9 898.7 768.0 547.5 963.0 667.6 391.6 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		
1960 Jan. 31 Feb. 29 Mar. 31 Apr. 30 May 31 June 7	18,629.2 18,939.2 19,276.1 19,478.7 19,509.1 18,784.9	11,177.8 11,539.4 12,839.1 12,016.3 13,341.7 15,090.3	7.895.7 8.395.9 9.428.1 9.488.6 10.413.5 12,731.9		3.070.5 2,925.8 3.186.3 2.303.0 2.720.4 2.144.2	1.665.0 1.630.2 1.493.2 915.4 1.595.9 1.032.9	1,380.2 1,269.4 1,654.2 1,361.5 1,096.5 1,087.5	25.3 26.2 38.9 26.1 28.0	211.6 217.7 224.7 207.8 214.2		
June 15 June 23 June 30 July 7 July 15 July 23 July 31	18,249.9 17,202.6 19,864.0 18,900.4 18,608.7 17,671.6	15,961.8 17,497.4 14,872.7 16,568.9 16,682.6 17,674.1	11.417.5 11.960.3 10.865.9 13.183.6 12.129.5 12.820.6		4,342.4 5,306.5 3,786.0 3,171.0 4,340.7 4,619.5	1,867.0 2,473.1 1,791.7 1,054.6 1,872.2 2,340.2	2,457.9 2,793.2 1,956.0 2,098.6 2,448.8 2,251.1	23.8 17.5 40.2 38.3 17.8 19.7 28.2	201.9 230.6 220.8 214.3 212.4 234.0		
Aug. 7 Aug. 15	20,233.6 19,068.6 18,524.6	14.626.7 15.500.6 15.752.2	11,253.4 12,882.8 12,231.6	=	3.140.1 2.391.5 3.293.5	1.679.7 859.0 1.362.6	1,435.5 1,512.4 1,880.7	24.9 20.1 50.2	233.2 226.3 227.1		

tion and the rederat 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.

of DM

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Assets

	Cash a	dvances	1	-		alisation claims st-bearing debi		Credit to Federal		internation consolidation			
	Federal Govern-		other			нс	ete : Equalisation	Govern- ment for partici-			iding:	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	pation in inter- national institu- tions	total	to I.B.R.D.	from liquida- tion of E.P.U. 7)	assets	of return
104.7 150.6	=	61.5 83.8	43.2 66.8	172.5 238.2	3,65 9.9 4,662.2	169.5 163.9	5,247.8 4,241.6	390.8 390.8	•	•	:	447.1 439.6	1957 Sep. 30 ³ Dec. 31
70.2 101.6 71.1 77.8 52.0 64.4 76.6 60.0 60.9 44.2 24.8 90.4	 17.5	60.0 63.7 46.0 38.8 52.0 52.0 27.0 27.0 28.0 14.0 69.1	10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 30.9 16.2 10.8 3.8	238.6 238.4 245.2 247.5 241.8 229.1 243.3 245.6 249.0 263.5 263.4 269.7	3,362.4 3,474.0 3,290.4 2,511.8 2,176.7 2,611.3 2,171.7 1,865.1 2,133.3 2,098.8 2,796.6 4,381.6	162.9 162.6 157.3 154.8 153.7 151.6 150.6 149.5 143.2 141.2 140.1 127.2	5.540.5 5.428.7 6.308.3 6.642.4 6.205.7 6.644.4 6.950.0 6.675.6 6.710.4 6.011.6 4.414.5	420.2 483.2 483.2 483.2 609.2 661.7 661.7 661.7 661.7 661.7	5.944.6 ⁵) 5.883.8 5.887.0 5.868.4 5.964.4 6.089.4	1.320.4 1.320.4 1.320.4 1.236.6 1.236.6 1.233.7	4,322.3 4,265.6 4,283.8 4,348.8 4,444.8 4,590.3	591.6 712.6 638.1 609.0 562.1 587.8 538.1 610.8 655.8 506.2 672.8 372.0	1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
22.2 21.2 23.4 118.9 441.2 552.0 652.6 739.4 36.3 43.7 40.7 265.1	58.6 408.2 535.9 610.8 688.7 32.5 244.8	22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 27.5	0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2 20.3	245.3 232.3 235.0 228.4 239.6 239.9 239.3 238.7 238.4 235.6 235.8 234.6	3,599.2 4,171.6 3,900.8 3,207.6 3,520.7 3,746.0 4,124.1 4,151.9 4,416.4 3,454.4 4,183.7 5,731.0	106.6 106.5 106.5 106.3 104.2 104.2 104.2 104.1 103.2 103.1 103.1 103.1	5,176,6 4,604,3 4,879,5 5,572,8 5,572,8 5,032,6 4,654,5 4,626,8 4,361,4 5,323,5 4,594,2 3,045,5	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	5,799.1 5,792.1 5,729.6 5,526.2 5,505.1 5,404.9 5,344.4 5,237.6 5,295.3 5,162.2 5,162.1 4,816.5	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 1,488.8 1,488.8 1,488.8 1,485.5	4.183.0 4.179.5 4.118.2 3.918.7 3.909.2 3.810.6 3.759.8 3.670.9 3.617.9 3.481.6 3.480.9 3.156.0	235.8 282.9 562.7 419.8 741.9 622.6 640.9 676.3 762.7 531.5 788.2 311.2	1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 Julv 31 ⁸) Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
4.4 351.5 161.8 10.1 15.1	342.5 148.6	1.7 5.9 —	2.7 3.1 13.2 10.1 15.1	234.7 233.5 228.6 225.8 225.5	5,200.9 5,267.6 5,419.4 5,061.9 5,139.0	102.1 92.2 91.2 90.9 90.9	3,575.6 3,499.1 3,346.5 3,703.7 3,626.8	1,210.7 1,225.4 1,247.5 1,262.2 1,321.0	4,538.6 4,517.9 4,508.8 4,466.3 4,497.1	1,381.3 1,381.3 1,381.3 1,406.3 1,441.3	2.994.4 2.993.6 2.984.6 2.915.5 2.914.7	491.8 542.9 649.6 320.9 567.9	1960 Jan. 31 Feb. 29 Mar. 31 Avr. 30 May 31
5.4 12.4 16.3 17.5			5.4 12.4 16.3 17.5	225.4 223.8 223.7 224.0	5,186.7 5,145.5 5,159.2 5,095.7	90.9 90.9 90.9 89.6	3,579.1 3,620.3 3,606.6 3,668.8	1,335.7 1,335.7 1,335.7 1,335.7	4,493.2 4,524.9 4,523.7 4,445.5	1.441.3 1.481.3 1.481.3 1.481.3 1.481.3	2,914.7 2,914.7 2,914.0 2,832.3	215.9 204.6 262.7 698.3	June 7 June 15 June 23 June 30
9.1 7.6 5.8 11.3		-	9.1 7.6 5.8 11.3	224.2 224.2 224.1 224.1	5,088.7 5,328.3 5,285.1 4,558.0	89.4 89.4 89.4 89.4 89.4	3,436.0 3,479.2	1,335.7 1,335.7 1,335.7 1,335.7	4,435.8 4,328.7 4,327.2 4,239.0	1,481.3 1,481.3 1,481.3 1,481.3 1,481.3	2,832.3 2,726.7 2,725.9 2 637.7	288.8 247.8 292.5 599.8	Julv 7 Julv 15 Julv 23 Julv 31
100.1 6.6	95.2	-	4.9 6.6	224.0 224.0	4,560.9 4,133.5	89.4 89.4	4,203.4 4,630.8	1,339.9 1,339.9	3,954.8 3,838.0	1,506.3 1,506.3	2,328.6 2,209.4	254.4 255.1	Aug. 7 Aug. 15

Deutsche Bundesbank for December 1957. pp. 30/31. — 1) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central in particular the Bank's claims under consolidation agreements, earmarked credit balances abroad, and foreign securities not representing money-market investments. bank, and its bills rediscounted at the Deutsche Bundesbank. — 9 As from 7 July 1958 including earmarked balances at foreign banks; cf. footnote ⁵). — ⁶ Earmarked are shown in the new item "Loans to international institutions and consolidation loans to foreign Central Banks". — ⁶ Until 30 June 1958 shown under item "Other claims — ⁵) As from 7 July 1959 including Land Central Bank in the Saarland.

Liabil	ities in respect	of		Lia			-		1
	eign business ⁴) Deposits of foreign depositors	other	Amounts placed to reserve for specific liabilities	Reserves	Capita]	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of 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	1958 Jan. Feb.
910.2 799.7		:	570.7	436.0	290.0	344.1	29,688.6	17.782.7	Mar.
863.8		:	570.7 675.3	436.0 491.6	290.0 290.0	347.9 34.0	29,098.0 28,944.8	17,897.5	Apr.
757.2			655.8	491.6	290.0	45.4	30,423.3	17,873.3 18,108.8	May June
757.2 1,057.9 4)	547.3	510.6	655.8	491.6	290.0	42.7	29,920.5	18,258.3	July
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	Aug. Sep.
1,024.1 1,043.7	514.8 519.5	509.3 524.2	655.8 655.8	491.6 491.6	290.0 290.0	69.3 93.8	30,109.4	18.621.8	Oct.
1,136.4	550.3	586.1	655.8	491.6	290.0	182.0	31.626.1 33.454.5	19,153.8 18,858.3	Nov. Dec.
1.039.7	449.3	590.4	655.8	491.6	290.0	88.3	31,338.5	18,372.3 18,785.6	1959 Jan. Feb.
1,081.2 920.4	497.5 657.2	583.7 263.2	655.8 655.8	491.6 491.6	290.0 290.0	97.5 107.4	31,482.8 29,789.2	18,785.6	Heb. Mar.
881.7	575.7	306.0	671.6	522.2	290.0	7.3	28,443.7	19,121.5 19,349.2	i Ant
787.1	463.4	323.7	671.6	522.2	290.0	9.1	29,946.5	19,340.2	May
898.1	592.8	305.3	671.6	522.2	290.0	138.5	30,213.9	19,419.7	May June
1.037.5	658.6 472.6	378.9 436.0	671.6 671.5	522.2	290.0	184.9 222.3	30.157.6	19,920,7	July
908.6 805.9	377.2	436.0	671.2	522.2 522.2	290.0 290.0	222.3 252.0	30,024.0 30,610.8	19,875.3 19,962.0	Aug. Sep.
788.7	379.0	409.7	671.2	522.2	290.0	210,7	29,442.6	19,962.0	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.
691.1 635.8	293.3	397.8	655.0	522.2	290.0	288.5	32.925.4	20,192.5	Feb.
522.5	232.7 350.9	403.1 171.6	655.0 655.0	522.2 522.2	290.0 290.0	317.6 224.8	34,535.8 33,709.5	20,546.7 20,760.4	Mar. Apr.
435.1	272.1	163.0	806.0	562.3	290.0	63.3	35,007.5	20,760.4	May
474.9	301.9	173.0	806.0	562.3	290.0	308.7	36.317.1	20.072.5	June
466.7 476.6	301.8 335.3	164.9	806.0 806.0	562.3 562.3	290.0 290.0	162.3	36,499.0	19,528.0	June
478.1	345.4	141.3 132.7	806.0	562.3	290.0	84.7 236.6	36,919.6 37,109.7	18,467.7 21,164.1	June 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	July
474.9	348.1	126.8	806.0	562.3	290.0	279.7	37,758.6	18,952,9	July
430.3	312.5	117.8	806.0	562.3	290.0	297.3	37,246.2	21,553.7	July
420.5	311.0	109.5	806.0	562.3	290.0	336.8	36 984.8	20,376.5	Aug.
392.3	281.3	111.0	806.0	562.3	290.0	296,1	36,623.5	19.820.5	Aug.

Deutsche Bundesbank for December 1957, pp. 30/31. — ⁴) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administra-Authorities". — ⁵) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ⁵) As from 23 September 1957 including Land Bundesbank. — ⁶) As from 7 July 1958 balances of foreign depositors are no longer shown under "Deposits" but under "Liabilities in respect of foreign business". — ⁵) As

III. Credit

A. Lendings, Security 1. Lendings to Non-banks

(excluding Treasury bill

in millions

				Lend	ings to non-b	anks						Busine	ss and priva
End of	Number of		Sho	rt-term lendi	ngs					Shoi	t-term lending	s	
year or	report- ing			Debtors		Discount		T			Debtors		
month	institu- tions ²)	Tota]	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lendings ³)	Long- term lendings *)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					AI	l Bankir	ıg Grou	p s ¹)					
949 950 951 953 953 955 955 955 1956 957 957 958 1959 June 1958 809 Aug. Sep. Oct. Dec. ¹⁸) 1960 Jan. ¹⁸⁰ Feb. Mar. Avril May June July P)	3,540 3,621 \$) 3,795 \$) 3,782 3,781 3,787 3,658 3,658 3,669 3,669 3,6672 3,6672 3,6672 3,6678 3,678 3,749 3,757 3,776 3,776 3,777 3,7779 5,779	9,858.9 13,897.3 16.320.3 19,876.3 22,477.6 26,033.5 28,995.1 30,617.2 32,341.1 32,529.8 33,433.3 31,275.5 33,383.1 34,127.5 33,383.1 34,127.5 34,365.0 35,287.210 35,845.410 35,845.410 35,633.6 38,486.4	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 15.441.3 16.481.7 17.658.7 18.195.4 18.795.5 18.884.6 19.600.0 19.458.7 19.875.4 19.649.4 19.649.4 19.649.4 19.843.0 20.440.5 20.985.1 21.411.2 21.496.0 21.660.0	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 926.1 670.0 707.1 706.5 691.2 735.9 735.9 735.9 735.9 735.9 735.9 737.1 783.5 669.8	4.715.3 6.319.9 7.274.9 9.447.7 11.305.2 13.291.3 14.247.7 15.452.8 16.732.6 17.525.4 18.089.0 18.189.9 18.908.8 18.722.8 19.026.4 19.026.4 19.026.4 19.026.4 20.202.0 20.663.3 20.758.9 20.926.5 22.240.3	3.065.1 5.161.0 7.306.8 9.105.1 10.043.4 11.642.3 13.553.8 14.135.5 14.682.4 14.334.4 14.474.4 14.480.0 14.498.5 14.653.8 14.653.8 14.658.8 14.658.8 14.658.8 14.658.8 15.557.8 ¹⁰ 15.557.8 ¹⁰ 15.551.7 15.579.8 15.591.8 15.591.8 15.901.8 15.901.8 15.723.5	2. 1. 070.5 1. 651.2 2. 291.9 3. 707.4 4. 402.8 5. 185.3 6. 134.2 6. 722.4 7. 850.3 9. $136.0^{(19)}$ 9. 857.0 10. 025.2 10. 126.6 10. 330.5 10. 126.6 10. 330.5 10. 126.6 10. 949.4 10. 978.7 11. 025.4 11. 1025.4 11. 1025.4 11. 1510.1 11. 567.7 11. 667.7 11. 667.7 11. 666.0	660.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 44.361.9 44.361.9 19.758.6 60.234.7 64.774.7 64.265.2 67.255.7 70.877.4 71.947.8 73.198.2 73.974.9 74.785.0 75.460.3 76.523.8 77.477.0 78.152.1 79.305.5	9.299.8 13.486.2 15.886.0 19.465.7 22.165.3 25.716.7 28.669.2 30.184.1 31.716.3 31.998.2 32.906.7 32.694.1 32.920.1 33.670.0 33.621.6 33.860.1 35.524.0 ¹⁸⁾ 35.524.0 ¹⁸⁾ 35.527.0 ¹⁸⁾ 35.527.0 ¹⁸ 35.527.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 35.528.0 ¹⁸ 37.983.7 ¹⁸	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 16.118.2 17.724.7 18.512.3 18.5293.2 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 21.213.9 21.213.9 21.213.9	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.193.6 1.028.9 926.1 670.0 707.1 706.5 694.7 691.2 735.9 757.0 816.6 816.6 816.6 803.3 783.1 747.9 733.5 669.8	4.357.9 6.036.9 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 17.054.7 17.865.7 17.813.3 18.393.9 18.284.0 18.682.1 18.575.2 18.768.4 19.768.7 20.191.4 20.480.4 20.480.4 21.757.3	2.945.1 5,038.9 7,186.2 9,072.9 10,002.0 11.604.0 13.486.5 14.065.9 14.273.5 14.394.4 14.400.9 14.421.0 14.4584.9 14.421.0 15.524.4 ⁴ 15.939.0 ¹ 15.482.6 15.752.1 15.7524.5 15.816.6 15.635.1
					C	ommerci	al Ban	k s					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.¹⁸) 1960 Mar. ¹⁸) April May June	349 33910) 32814) 328 335 336 337 338 339	18,634.1 19,497.3 19,413.3 20,928.2 21,221.8 21,648.3 21,533.0 21,603.3 22,323.2	9.060.3 9.788.7 9.860.6 10.639.3 10.710.9 11.560.8 11.637.0 11.722.2 12.519.2	901.8 805.2 562.1 669.8 631.8 619.0 595.7 546.5	8.158.5 8.983.5 9.298.5 9.969.5 10.041.1 10.929.0 11.018.0 11.126.5 11.972.7	9,573.8 9,708.6 9 552.7 10,288.9 10,510.9 10,087.5 9,896.0 9.881.1 9,804.0	1,725,1 2,055,7 2,692,5 4,185,7 4,213,5 4,332,0 4,457,7 4,487,9 4,456,9	4.768.4 5.199.9 5.949.3 6.876.9 6.992.4 7.127.6 7.203.3 7.284.0 7.312.9	18,563.5 19.388.8 19.308.7 20,643.1 21,136.4 21,549.4 21,434.5 21,500.0 22,218.7	9.022.4 9.719.3 9.791.3 10.600.4 10.671.7 11.512.0 11.599.2 11.689.1 12.488.1	901.8 805.2 562.1 669.8 631.8 619.0 595.7 546.5	8,120.6 8,914.1 9,229.2 9,930.6 10,001.9 10,880.2 10,980.2 11,093.4 11,941.6	9,541.1 9.669.5 9.517.4 10.242.7 10.464.7 10.037.4 9,835.3 9,810.9 9,730.6
						Big Banl	(s °) +)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹⁸) April Mav June	12 8 ¹⁰) 6 ¹²) 6 6 6 6 6 6 6	10.210.8 10.327.5 9.881.7 10.646.5 10.925.1 10.769.0 10.782.1 11.203.0	4.763.1 4.944.2 4.723.2 5.049.6 5.510.1 5.528.6 5.617.8 6.017.5	469.9 399.8 281.0 349.8 328.5 319.5 308.5 289.5	4.293.2 4.544.4 4.442.2 4.699.8 5.181.6 5.209.1 5.309.3 5.728.0	5,447.7 5,383.3 5,158.5 5,596.9 5,415.0 5,240.4 5,164.3 5,185.5	928.7 1,078.0 1,355.0 2,179.1 2,291.5 2,350.6 2,361.2 2,299.1	1,151.9 1,109.2 1,107.0 1,210.1 1,209.2 1,229.3 1,249.9 1,237.5	10.198.1 10.298.7 9.845 5 10.628.3 10.900.2 10.749.1 10.761.1 11.188.4	4.751.5 4.917.4 4.688.4 5.032.2 5.485.9 5.509.5 5.509.5 5.597.9 6.003.8	469.9 399.8 281.0 349.8 328.5 319.5 308.5 289.5	4.281.6 4.517.6 4.407.4 4.682.4 5.157.4 5.190.0 5.289.4 5.714.3	5.446.6 5.381.3 5.157.1 5.596.1 5.414.3 5.239.6 5.163.2 5.164.6
					State,	Regional an	d Local Ba	inks +)					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹⁸) April May June	86 85 79 ¹³) 79 86 86 86 86	5.713.2 6.233.5 6.436.7 6.962.1 7.288.4 7.335.4 7.339.2 7.572.6	2.965.0 3.347.1 3,534.8 3,865.5 4,208.1 4,245.3 4,237.0 4,547.3	229.1 202.8 153.1 156.3 150.9 146.3 136.3 122.2	2.735.9 3.144.3 3.381.7 3.709.2 4.057.2 4.099.0 4.100.7 4.425.1	2,748.2 2,886.4 2,901.9 3,096.6 3,080.3 3,090.1 3,102.2 3,025.3	604.6 703.6 989.1 1,578.5 1,608.7 1,673.4 1,694.3 1,724.7	3.258.8 3.728.0 4.426.9 5.194.2 5.414.5 5.457.9 5.514.0 5.542.1	5.676.1 6.175.9 6.384.5 6.909.0 7.232.5 7.280.9 7.287.8 7.518.0	2.943.4 3.313.4 3.500.9 3.844.5 4.184.7 4.227.4 4.224.2 4.530.2	229.1 202.8 153.1 156.3 150.9 146.3 136.3 122.2	2.714.3 3.110.6 3.347.8 3.688.2 4.033.8 4.081.1 4.087.9 4.408.0	2.732.7 2.862.5 2.883.6 3.064.5 3.047.8 3.053.5 3.063.6 2.987.8
						Private Ba	ankers +)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹⁸) April May June	222 ¹¹) 217 212 210 210 210 210 210 211	2.300.6 2.487.4 2.556.8 2.707.0 2.798.7 2.776.3 2.802.0 2.813.6	1,155.4 1,288.3 1,319.0 1,460.4 1,557.2 1,561.0 1,584.8 1,625.7	179.1 178.4 110.5 140.8 135.9 132.8 131.4 119.8	976.3 1,109.9 1,208.5 1,319.6 1,421.3 1,428.2 1,453.4 1,505.9	1,145,2 1,199,1 1,237,8 1,246,6 1,241,5 1,215,3 1,217,2 1,187,9	133.4 181.3 231.9 285.2 300.8 299.7 310.7 314.6	239.7 234.5 234.1 266.0 288.1 291.0 292.2 296.7	2.296.4 2.479.0 2.556.6 2.706.8 2.797.6 2.775.6 2.801.7 2.813.4	1,151.2 1,279.9 1,318.8 1,460.2 1,556.1 1,560.3 1,584.5 1,625.5	179.1 178.4 110.5 140.8 135.9 132.8 131.4 119.8	972.1 1.101.5 1.208.3 1.319.4 1.420.2 1.427.5 1.453.1 1.505.7	1.145.2 1.199.1 1.237.8 1.246.6 1.241.5 1.215.3 1.217.2 1.187.9
					Speci	alised Comr	nercial Bai	nks +)					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹⁸) April May June	29 31 33 34 35 36 36 36	409.5 448.9 538.1 612.5 636.1 652.3 680.1 734.0	176.8 209.1 283.6 263.8 285.4 302.1 282.6 328.7	23.7 24.2 17.5 22.9 16.5 20.4 19.5 15.0	153.1 184.9 266.1 240.9 268.9 281.7 263.1 313.7	232.7 239.8 254.5 348.7 350.2 397.5 405.3	58.4 92.8 116.5 142.9 131.0 134.0 121.7 118.4	118.0 128.3 181.3 206.6 224.8 225.1 227.9 236.7	392.9 435.2 522.1 599.0 619.1 628.9 649.4 698.9	176.3 208.6 283.2 263.5 285.3 3020 282.5 328.6	23.7 24.2 17.5 22.9 16.5 20.4 19.5 15.0	152.6 184.4 265.7 240.6 268.8 281.6 263.0 313.6	216.6 226.6 238.9 335.5 333.8 326.9 366.9 370.3

^{*}) 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. "Stations, or to the establishment of new institutions. In the case of larger institutions, or face aconsiderable number of institutions, and terations are explained by separate notes. — ") Partial trust basis". — 5) 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. — 6³ Increase partly due to conversion of "administered loans" (about DM 438 million of Land building loans) into bank lendings (September 1954). — DM 518 million: long-term lendings to public authorities about DM 42 million; long-term lendings to credit institutions, — ¹⁹ Decrease due to merging of the Gemeinwirtschaft sheet total of roughly DM 4 million. — ¹⁹ Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — ¹⁹ Increase of about DM 347 million 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 to statistical reasons. — ¹⁹ Increase of about DM 34 million due to statistical reasons. — ¹⁰ Increase of about DM 34 million due to statistical reasons. — ¹⁰ Increase of about DM 34 million due to statistical reasons. — ¹⁰ Increase of about DM 34 million due to statistical reasons. — ¹⁰ Increase of about DM 34 million due to statistical reasons. — ¹⁰ Increase of about DM 34 million due to statistical

Institutions

Holdings, Deposits and Credit Institutions *)

of DM

omprise the	ose to:														
ustomers			Рι	ublic authorit	ies				Bank-to-ba	nk credits					
		Sł	iort-term lendi	ngs	-			Short-ter	m lendings				Endot		
Medium-	Long-			Discount	Medium-	Long-		De	btors		Medium-	Long-	End of year or		
term lendings ³)	term lendings 4)	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term term lendings lendings ³) ⁴)		lendings lendings		Total	Total	including: Accept- ance credits	Discount credits	term lendings ⁸	term lendings 4)	month
			1		·	All Ban	king Gro	ups ¹)					<u> </u>		
2, 941.3	253.4 5.518.7	559.1 411.1	439.1 289.0	120.0 122.1 120.6		07.3 878.0	1,618.3	609.8	23.2 19.5	1.008.5 1.109.0	30	6.0	1949		
1.457.0 1.952.0 3.182.1 3.023.0 5.715.0 5.715.0 5.715.0 8.042.4 8.470.8 ¹⁸) 8.733.8 8.944.8 9.174.8 8.914.9 9.174.8 9.966.7 9.707.1 9.706.9 9.7764.9 9.766.9 9.7764.9 9.766.9 9.7764.9 9.844.5 0.0217.0 0.0217.0 0.0343.7	8.575.7 12.052.4 16.610.2 22.459.2 35.385.2 40.720.3 47.416.4 50.346.9 51.276.3 52.134.8 52.094.5 53.982.8 54.854.4 55.606.9 57.893.2 58.364.1 59.041.3 59.041.3 59.635.9 ^{e1}) 60.387.5 61.148.8	434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 526.6 581.4 463.0 583.8 505.9 504.9 321.0 321.4 401.6 535.3 482.4 535.3 482.4 531.3 571.4 502.7	313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 476.6 514.9 438.8 436.3 257.6 258.0 337.8 437.6 337.8 437.3 258.0 337.8 471.9 407.1 446.1 433.0 	120.6 322.4 41.4 38.3 67.3 69.6 95.5 60.9 80.0 79.1 86.4 95.5 67.1 68.4 67.1 68.4 63.4 63.4 63.4 63.4 63.4 85.9 63.4 85.9 63.4 85.2 85.4 85.2 85.2 85.2 85.2 85.2 85.2	194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.093.6 ^{III}) 1.096.2 1.123.2 1.150.3 1.161.8 1.155.7 1.241.4 1.241.4 1.241.4 1.246.5 1.256.5 1.256.6 1.293.1 1.219.0 1.219.0	1.506.7 2.208.7 3.332.4 5.056.7 7.332.9 8.976.7 10.028.3 12.818.3 14.427.8 14.427.8 14.427.8 14.427.8 14.427.8 14.427.8 15.503.9 ¹⁷) 15.544.7 16.023.0 16.544.7 16.423.0 16.544.7 17.764.2 17.764.2 17.764.5	1,1936,3 2,193,7 2,763,7 2,754,4 2,874,7 3,519,8 3,301,6 3,009,3 3,0026,0 3,298,5 3,436,0 3,568,2 3,525,1 3,572,9 3,569,7 4,087,320 3,960,8 3,889,8 3,889,8 3,680,8 3,4150,3 4,150,3 4,271,9 	789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.581.0 1.563.6 1.672.1 1.680.0 1.646.4 1.630.8 1.804.5 1.750.5 1.750.5 1.750.5 1.971.9 1.973.6 1.927.3 2.105.9 2.105.9 2.106.1 2.166.1 2.340.7	19.3 15.2 10.3 24.6 36.3 47.5 56.2 89.1 170.5 99.0 103.9 116.4 121.6 129.6 134.8 130.3 122.1 128.6 141.3 148.4 141.5 148.4 146.4.7	1.411.5 1.411.5 1.555.7 1.638.2 2.034.7 1.720.6 1.445.7 1.353.9 1.618.5 1.789.6 1.737.4 1.683.1 2.115.4 ⁸⁰) 2.009.8 1.962.5 2.157.1 2.040.2 1.984.2 1.981.2	116.5 194.1 373.4 392.4 699.3 667.9 582.4 656.3 624.6 593.4 596.5 718.7 749.2 836.3 858.6 849.7 867.4 863.5 854.9 867.4 863.5 854.9 872.5 924.2 921.8 961.3	2,245.3 3,056.0 4,238.2 5,434.0 7,298.4 9,317.4 10,911.6 11,2582.5 13,601.8 14,269.7 14,303.5 14,577.1 14,303.5 14,577.1 14,580.9 15,141.9 15,164.2 15,195.9 15,363.0 15,582.1 15,582.1 15,582.1 15,950.8 15,950.8	1950 1951 1951 1953 1953 1955 1956 1957 1958 June 1959 July Aug. Sep. Oct. Dec. 1960 Feb. Mar. April May JulyP)		
							rcial Ba	n k s					July		
1,638.1 1,903.6 2,369.4 3,698.4 3,725.8 3,832.7 3,940.0 3,962.1 4,009.8	4.433.2 4.774.8 5.299.4 6.029.8 6.144.9 6.255.9 6.325.1 6.398.4 6.425.0	70.6 108.5 104.6 85.1 85.4 98.9 98.5 103.3 104.5	37.9 69.4 69.3 38.9 39.2 48.8 37.8 33.1 31.1	32.7 39.1 35.3 46.2 50.1 60.7 70.2 73.4	87.0 152.1 323.1 487.3 487.7 499.3 517.7 525.8 447.1	335.2 425.1 649.9 847.1 847.5 871.7 878.2 885.6 887.9	1,525.6 1,735.* 1,893.7 2,407.1 2,410.7 2,356.4 2,401.3 2,368.6 2,411.8	839.9 967.8 1.227.7 1.475.9 1.477.4 1.552.7 1.620.7 1.580.8 1.648.4	48.3 88.3 170.4 134.7 134.8 128.4 141.3 148.3 164.7	685.7 767.7 666.0 931.2 933.3 803.7 780.6 787.8 763.4	144.6 126.0 194.9 408.9 408.9 423.2 468.1 432.1 432.1 489.0	143.0 170.7 160.6 161.8 162.0 182.0 184.6 186.4 235.8	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. ¹⁸) Mar. ¹⁸)1960 April May June		
						Big B	anks °) +)								
885.8 990.2 1,130.9 1,790.8 1,887.5 1,929.8 1,932.1 1,944.5	1,129.2 1,077.0 1,071.1 1,123.6 1,102.0 1,119.4 1,136.4 1,126.4	12.7 28.8 36.2 18,2 24.9 19.9 21.0 14.6	11.6 26.8 34.8 17.4 24.2 19.1 19.9 13.7	1.1 2.0 1.4 0.8 0.7 0.8 1.1 0.9	42.9 87.8 224.1 388.3 404.0 420.8 429.1 354.6	22.7 32.2 35.9 86.5 98.2 109.9 113.5 111.1	780.2 886.4 865.4 1.197.1 1.262.9 1.234.3 1.157.0 1.166.2	525.7 621.2 661.5 857.0 930.3 929.6 858.9 898.5	32.2 51.0 59.0 65.4 59.5 69.2 79.1 95.0	254.5 265.2 203.9 340.1 332.6 304.7 298.1 267.7	77.2 55.5 83.5 217.9 214.7 262.3 223.3 305.5	45.3 42.5 60.2 55.7 49.1 54.6 57.4 63.3	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mat ¹⁸)1960 April May June		
563.2	2,949.9	37.1	21.6	15.5	Stat 41.4		and Local I								
644.4 893.2 1,480.7 1,514.5 1,577.6 1,598.7 1,632,8	3.345.6 3.832.0 4.462.3 4.679.7 4.728.1 4.780.4 4.805.5	57.6 52.2 53.1 55.9 54.5 51.4 54.6	33.7 33.9 21.0 23.4 17.9 12.8 17.1	18.3 32.1 32.5 36.6 38.6 37.5	59.2 95.9 97.8 94.2 95.8 95.6 91.9	308.9 382.4 594.9 731.9 734.8 729.8 733.6 736.6	620.5 704.2 865.3 1,003.3 908.6 998.3 1,022.4 1,017.9	268.2 290.7 497.3 529.8 525.7 610.5 629.1 626.4	12.2 32.5 103.4 65.1 65.5 67.7 65.2 66.2	352.3 413.5 368.0 473.5 382.9 387.8 393.3 391.5	61.8 64.0 101.9 169.6 186.9 180.1 183.0 156.6	90.9 121.8 93.2 101.3 128.1 125.2 124.4 167.8	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ¹⁸)1960 April May June		
	1						Bankers +)		· · ·						
130.7 181.1 231.6 285.0 300.6 299.5 310.5 314.4	236.9 230.9 231.4 264.1 286.5 289.2 290.5 295.0	4.2 8.4 0.2 0.2 1.1 0.7 0.3 0.2	4.2 8.4 0.2 0.2 1.1 0.7 0.3 0.2	0.0 	2.7 0.2 0.3 0.2 0.2 0.2 0.2 0.2 0.2	2.8 3.6 2.7 1.9 1.6 1.8 1.7 1.7	101.3 117.3 139.7 170.2 145.4 129.1 145.3 184.2	45.9 54.8 58.1 79.5 86.9 71.3 82.0 110.4	3.9 4.8 8.0 4.4 3.4 4.4 4.0 3.5	55.4 62.5 81.6 90.7 58.5 57.8 63.3 73.8	5.1 6.1 8.5 20.8 21.3 25.5 25.6 26.9	2.8 3.2 2.8 2.8 2.8 2.8 2.6 2.7	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ¹⁸)1960 April Mav June		
							mmercial Ba	inks +)							
58.4 87.9 113.7 141.9 130.1 133.1 120.8 118.0	117.2 121.3 164.9 179,7 187.7 188.4 191.1 198.1	16.6 13.7 16.0 13.5 17.0 23.4 30.7 35.1	0.5 0.5 0.4 0.3 0.1 0.1 0.1 0.1	16.1 13.2 15.6 13.2 16.9 23.3 30.6 35.0	0.0 4.9 2.8 1.0 0.9 0.9 0.9 0.9 0.4	0.8 7.0 16.4 26.9 37.1 36.7 36.8 38.6	23.6 27.6 23.3 36.6 39.5 39.6 43.8 43.5	0.1 1.1 10.8 9.6 9.8 9.3 10.8 13.1		23. \$ 26.5 12.5 27.0 29.7 30.3 33.0 30.4	0.5 0.3 1.0 0.6 0.3 0.2 0.2 0.2 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 Mar. ¹⁸)1960 April Mav June		

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", observations on methods employed in Part III. — ¹) Alterations are due, in general, to merging or liquidation of instituamounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — ⁴) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Longs on a trust basis". — ⁴) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Loans on a trust basis". — ⁴) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Loans on a trust basis (long-term lending, in October 1951, of the obligation to render returns. — ⁷) 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 Decrember ⁴) Statistical decrease due to elimination of loans on a trust basis (long-term lendings to non-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). — ¹³) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balance-banken in Bank für Gemeinwirtschafts A.G., Frankfurt/M. — ¹⁴) Decrease due to conversion of "administered loans" into bank lendings. — ¹⁹) As from January 1960 including the Gemeinwirtschaft and necessary also in the case of the individual banking groups. — ¹⁹) Decrease of DM 40 million due to statistical reasons (cf. footnote ¹⁰)]. — ¹⁹) Increase of DM 40 million due note ²¹). — ⁹) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ⁹) Provisional.

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

Lendings to non-banks Lendings to non-banks Business and private Short-term lendings Number Short-term lendings of report-ing institu-Debtors End of Debtors Long-term lendings Discount Medium Credits Credits credits (not in-cluding term in current in current Discount credits tions 2) lendings Total Total Accept-Accept-8) 4) account and other Total Total Treasury bills) ance credits ance credits account and other credits credits Central Giro Institutions 7,059.1⁸) 8,456.7 10,540.2 12,067.8 12,303.6 29.9 38.1 27.4 46.3 46.3 679.3 844.1 898.7 1,207.5 1,209.2 602.3 562.6 627.5 598.8 629.5 716.1 926.5 813.5 895.1 969.2 722.7 933.0 818.5 899.5 973.6 632.2 600.7 654.9 645.1 675.8 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.⁸ 1.385.0 1.567.1 1.509.1 1.570.7 1.675.5 632.4 596.0 663.2 624.9 655.6 1.348.3 1,527.2 1.468.4 1,540.2 1.645.0 662.3 634.1 690.6 671.2 701.9 29.9 38.1 27.4 46.3 46.3 11 11 11 11 11 669.2 668.7 649.0 701.5 936.5 977.5 991.3 965.1 720.1 716.7 706.4 759.2 50.9 48.0 57.4 57.7 1,656.6 1,694.2 1,697.7 1,724.3 1960 Mar.⁸) April May June 12 12 12 12 1,694.2 1,733.3 1,732.2 1,757.5 750.0 747.2 731.8 783.5 50.9 48.0 57,4 57.7 699.1 699.2 674.4 725.8 944.2 986.1 1,000.4 974.0 12,591.9 12,709.6 12,828.0 12,884.4 1,157.8 1,146.5 1,172.9 Savin Banks 1.406.3 1.375.7 1.404.9 1.445.7 1.485.1 1.567.4 1.610.8 1.637.8 1.638.5 4.481.9 4.509.9 4.727.7 5.064.1 5.159.0 3.081.0 3,139.9 3,327.9 3,622.9 3,678.4 3.065.7 3.128.1 3.313.4 3.610.4 3.665.9 1,400.9 1.370.0 1,399.8 1,441.2 1,480.6 1.576.7 1.811.7 1.911.5 2,346.0 2,387.9 15.3 11.8 14.5 12.5 12.5 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.⁸) 858 857 856 853 866 4,590.3 4.590.5 4,803.6 5,131.8 5,226.8 3.184.0 3.214.8 3.398.7 3.686.1 3.741.7 15.3 11.8 14.5 12.5 12.5 3,168.7 3,203.0 3,384.2 3,673.6 3,729.2 11.466.4 13.128.5 15.584.5 19,263.6 19,931.0 20,848.7 21,220.8 21,597.6 21,923.3 5,494.4 5,576.5 5,580.4 5,755.0 3,931.8 3,971.0 3,947.7 4,121.6 3,919.3 3,958.4 3,935.9 4,112.0 1,562.6 1,605.5 1,632.7 1,633.4 12.5 12.6 11.8 1960 Mar.⁸) April May June 2,431.4 2,477.1 2,526.7 2,563.8 866 866 866 866 5,561.9 5,643.7 5,638.8 5,816.7 3,994.5 4,032.9 4,001.0 4,178.2 3,982.0 4,020.3 3,989.2 4,168.6 12.5 12.6 11.8 9.6 Coop Credi ative o n s C e ntr Ī nsti ŧ e c **236.4 209.5** 208.0 203.1 203.7 28.5 53.9 52.1 77.1 77.2 310.3 329.0 372.7 405.4 406.0 236.4 209.5 208.0 203.1 203.7 198.1 221.1 253.7 597.6 573.0 607.3 635.6 636.8 361,2 363,5 399,3 432,5 433,1 52.0 35.4 28.4 28.9 28.9 309.2 328.1 370.9 403.6 404.2 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.⁸) 52.0 35.4 28.4 28.9 28.9 598.7 573.9 609.1 637.4 638.6 362.3 364.4 401.1 434.3 434.9 17 17 17 17 18 300.9 393.5 212.8 206.4 208.3 207.5 341.0 285.8 234.1 252.5 21.0 20.6 15.6 8.5 320.0 265.2 218.5 244.0 212.8 206.4 208.3 207.5 75.3 76.9 73.6 78.2 403.0 407.8 412.1 409.8 553.8 492.2 442.4 460.0 1960 Mar.⁸) April May June 554.5 492.9 443.1 461.2 341.7 286.5 234.8 253.7 21.0 20.6 15.6 8.5 320.7 265.9 219.2 245.2 18 18 18 18 Central Institutions of Industrial Credit Cooperatives 27.1 29.5 23.0 18.2 16.7 17.7 16.6 19.1 16.7 17.7 16.6 19.1 12.1 13.1 19.0 21.6 43.8 47.2 39.6 37.3 27.1 29.5 23.0 18.2 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 44.3 47.6 40.1 37.9 27.6 29.9 23.5 18.8 27.6 29.9 23.5 18.8 12.2 16.3 11.2 13.6 5555 = 17.7 18.3 19.6 20.0 20.0 20.9 20.6 23.8 8.9 9.4 9.8 11.1 22.4 23.2 24.3 24.9 37.7 39.2 40.2 43.8 20.0 20.9 20.6 23.8 1960 Mar.⁸) April May June 20.5 21.4 21.1 24.3 17.7 18.3 19.6 20.0 38.2 39.7 40.7 44.3 20.5 21.4 21.1 24.3 550 Central Institutions of Agricultural Credit Cooperatives 219.7 191.8 191.4 184.0 184.6 186.0 208.0 234.7 279.3 371.9 553.8 525.8 567.7 598.3 599.5 334.1 334.0 376.3 414.3 414.9 52.0 35.4 28.4 28.9 28.9 282.1 298.6 347.9 385.4 386.0 16.3 37.6 40.9 63.5 63.6 Dec. Dec. Dec. Dec. Dec.⁸) 52.0 35.4 28.4 28.9 28.9 219 1956 1957 1958 1959 554.4 526.3 569.0 599.5 600.7 334.7 334.5 377.6 415.5 416.1 12 12 12 12 12 191.8 191.4 184.0 184.6 299.1 349.2 386.6 387.2 300.0 244.3 197.9 220.2 195.1 188.1 188.7 187.5 380.6 384.6 387.8 384.9 321.0 264.9 213.5 228.7 21.0 20.6 15.6 8.5 516.1 453.0 402.2 416.2 Mar.⁸) April May June 321.2 265.1 213.7 229.4 21.0 20.6 15.6 8.5 300.2 244.5 198.1 220.9 195.1 188.1 188.7 187.5 66.4 67.5 63.8 67.1 1960 13 13 13 13 516.3 453.2 402.4 Credit Coo s +) erat 756.5 759.8 796.7 868.4 895.7 3.266.3 3.480.3 3.818.0 4.379.2 4.438.9 2,509.8 2,720.5 3,021.3 3,510.8 3,543.2 2,491.4 2,705.0 3,009.2 3,500.0 3,532.5 1,124.2 1,384.8 1,699.8 2,177.9 2,203.9 20.9 19.1 16.3 15.3 15.3 3,269.5 3.484.8 3,823.1 4,384.4 4,444.2 2,512.3 2.724.1 3,025.5 3,515.3 3,547.8 20.9 19.1 16.3 15.3 15.3 757.2 760.7 797.6 869.1 896.4 466.3 502.8 573.2 745.5 798.1 2,488.9 2,701.4 3,005.0 3,495.5 3,527.9 2,184 2,188 2,193 2,192 2,236 Dec. Dec. Dec. Dec. Dec.⁸) 7] 1956 1957 1958 1959 935.2 951.5 960.9 956.2 4,713.9 4,782.4 4,800.3 4,916.9 3,778.7 3,830.9 3,839.4 3,960.7 15.3 13.2 12.1 10.5 3,763.4 3,817.7 3,827.3 3,950.2 1960 Mar.⁸) April May June 4,718.8 4,787.6 4,805.3 4,922.4 3,782.8 3,835.3 3,843.6 3,965.3 15.3 13.2 12.1 10.5 3,767.5 3,822.1 3,831.5 3,954.8 936.0 952.3 961.7 957.1 825.7 839.7 857.0 869.9 2,329.5 2,383.2 2,431.4 2,450.7 2,237 2,239 2,239 2,239 2,239 Industrial Credit Coopera tives 1,584.3 1,734.1 1,920.9 2,231.0 2,256.1 2,398.5 2,432.9 2,436.5 2,517.6 1.564.8 1.716.1 1.906.2 2.217.7 2.242.8 615.7 612.2 642.1 691.1 712.1 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.⁸) 2,203.2 2,350.8 2,568.1 2,927.3 2,973.5 1,586.8 1,737.7 1,925.1 2,235.5 2,260.7 1,567.3 1,719.7 1,910.4 2,222.2 2,247.4 241.1 265.0 308.3 413.2 444.1 679.2 798.3 954.6 1,209.3 1,228.0 2,200.0 2.346.3 2,563.0 2,922.1 2,968.2 19.5 18.0 14.7 13.3 13.3 738 742 747 746 758 19.5 18.0 14.7 13.3 13.3 616.4 613.1 643.0 691.8 712.8 2,384.9 2,421.1 2,425.5 2,508.0 736.9 747.4 751.9 746.9 1960 Mar.⁸) April May June 759 760 760 760 2,402.6 2,437.3 2,440.7 2,522,2 13.6 11.8 11.0 9.6 2,389.0 2,425.5 2,429.7 2,512.6 737.7 748.2 752.7 747.8 458.2 464.9 474.1 481.0 1,299.3 1,326.7 1,352.3 1,361.0 3,135.4 3,180.3 3,188.4 3,264.5 13.6 11.8 11.0 9.6 3,140.3 3,193.4 3,270.0 Cooperatives 5) Agricultural Credit 925.5 986.4 1,100,4 1,279.8 1,287.1 1,446 ⁷) 1,446 1,446 1,446 1,448 924.1 985.3 1,098.8 1,277.8 1,285.1 445.0 586.5 745.2 968.6 975.9 1.066.3 1.134.0 1,255.0 1,457.1 1,470.7 1.4 1.1 1.6 2.0 2.0 924.1 985.3 1.098.8 1,277.8 1,285.1 140.8 147.6 154.6 177.3 183.6 1,066.3 1,134.0 1,255.0 1,457.1 1,470.7 925.5 986.4 1,100.4 1,279.8 1,287.1 1.4 1.1 1.6 2.0 2.0 140.8 147.6 154.6 177.3 183.6 225.2 237.8 264.9 332.3 354.0 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec.⁸) 1,380.2 1,398.0 1,402.9 1,443,1 1,030.2 1.056.5 1,079.1 1,089.8 1.7 1.4 1.1 0.9 1,478 1,479 1,479 1,479 1,479 1,578.5 1,602.1 1,611.9 1,652.4 1.7 1.4 1.1 0.9 1,378.5 1,396.6 1,401.8 1,442.2 198.3 204.1 209.0 209.3 367.5 374.8 382.9 1,578.5 1,602.1 1,611.9 1,652.4 1,380.2 1,398.0 1,402.9 1,443.1 1,378.5 1,396.6 1,401.8 1,442.2 198.3 204.1 209.0 209.3 1960 Mar.⁸ April May June 388.8

"), ×) and ²) to ⁴) see first page of Table III A 1. — ⁵) Larger institutions only. Figures for all agricultural credit cooperatives are shown in Table III A 4. — ⁶) Statistical decrease due million; long-term lendings to public authorities: about DM 42 million; long-term lendings to credit institutions: about DM 7 million). — ⁷) Decrease due to alteration of the 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 Decrember

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

istomers			Pul	olic authoriti	es				Bank-to-ba	nk credits			
		Shi	ort-term lendin	gs				Short-teri	n lendings				
Medium- term lendings ^{\$})	Long- term lendings 4)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lendings ⁹)	Long- term lendings 4)	Total	Del Total	including: Accept- ance credits	Discount credits	Medium- term lendings ³)	Long- term lendings 4)	End of month
	<u>. </u>				Cen	tral Gin	o Instit	utions			·		
513.3 624.6 733.4 1.028.2 1.029.9 973.6 966.4 993.7 983.9	4.269.0 ⁴) 5.169.8 6.395.3 7.412.5 7.554.8 7.836.3 7.899.0 7.988.7 8.030.9	36.7 39.9 40.7 30.5 30.5 37.6 39.1 34.5 33.2	30.1 33.4 35.7 26.1 29.9 30.5 25.4 24.3	6.6 6.5 5.0 4.4 4.4 7.7 8.6 9.1 8.9	166.0 219.5 165.3 179.3 179.3 184.2 180.1 179.2 185.5	2,790.1 ⁶) 3,286.9 4,144.9 4,655.3 4,748.8 4,755.6 4,810.6 4,839.3 4,853.5	546.8 318.4 377.6 563.8 563.8 504.9 512.1 491.5 581.8	219.5 129.8 130.7 144.5 144.5 141.9 165.2 145.7 198.9	0.6 0.1 0.1 0.1 0.0 0.0 0.0 0.0	327.3 188.6 246.9 419.3 363.0 346.9 345.8 382.9	66.3 76.6 143.7 140.0 157.7 151.4 153.1 156.1 159.6	928.7°) 1.114.9 1.222.1 1.402.8 1.416.4 1.456.1 1.483.6 1.489.1 1.486.5	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. ⁸) Mar. ⁸) 196 April May June
			1				gs Bank		1				Dec. 105
1.403.1 1.470.7 1.548.1 1.958.9 2.000.3 2.045.2 2.092.4 2.138.1 2.173.4	9.654.5 10.984.6 12.820.9 15.784.2 16.381.4 17.058.3 17.317.8 17.630.1 17.876.5	108.4 80.6 75.9 67.7 67.8 67.5 67.2 58.4 61.7	103.0 74.9 70.8 63.2 63.3 62.7 61.9 53.3 56.6	5.4 5.7 4.5 4.5 4.8 5.3 5.1 5.1	173.6 341.0 363.4 387.1 387.6 386.2 384.7 388.6 390.4	1.811.9 2.143.9 2.763.6 3.479.4 3.549.6 3.790.4 3.903.0 3.967.5 4.046.8	94.2 110.1 156.2 201.2 201.2 199.1 198.0 195.8 197.6	18.6 18.1 25.0 31.3 31.3 35.9 36.7 34.7 33.9	0.1	75.6 92.0 131.2 169.9 169.9 163.2 161.3 161.1 163.7	35.3 40.7 34.6 43.3 43.3 43.3 48.9 53.5 56.2 56.3	319.7 426.7 653.7 909.2 909.3 926.7 962.8 973.8 966.3	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. ⁸) Mar. ⁸) 196 April May June
20 4	1 107 6 1				llnstit 0.1	utions 0.5	of Credi 561.4	t Coope 309.8			1 39.8	424.5	Dec. 195
28.4 53.3 51.5 76.8 76.9 74.9 76.7 73.4 77.9	197.6 220.2 252.8 300.0 392.6 402.3 407.0 411.4 409.0	1.1 0.9 1.8 1.8 1.8 0.7 0.7 0.7 1.2	1.1 0.9 1.8 1.8 1.8 0.7 0.7 0.7 1.2	0.0 0.0 0.0 0.0 0.0	0.6 0.6 0.3 0.3 0.4 0.2 0.2 0.3	0.9 0.9 0.9 0.7 0.8 0.7 0.8	420.6 336.2 372.1 374.3 485.5 481.3 503.6 562.6	331.8 200.8 240.7 240.9 282.2 282.9 302.2 347.5	7.3 0.2 — — — — — — — — —	251.6 188.8 135.4 131.4 133.4 203.3 198.4 201.4 201.4	39.8 36.5 28.7 26.1 26.2 26.1 32.0 32.9 34.9	546.0 673.0 783.4 785.2 816.9 828.5 834.2 826.3	Dec. 199 Dec. 199 Dec. 199 Dec. ⁸) Mar. ⁸) 196 April May June
							ndustrial Ci		1	1	1	1 100 4 1	Dec. 10
12.1 15.7 10.7 13.4 8.6 9.3 9.7 10.9	12.1 13.0 18.9 21.5 22.3 23.0 24.2 24.7	0.5 0.4 0.5 0.6 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	0.1 0.6 0.5 0.2 0.3 0.1 0.1 0.2	0.0 0.1 0.1 0.1 0.1 0.2 0.1 0.2	279.5 227.3 162.7 187.2 255.7 236.6 237.8 273.4	124.0 110.3 88.3 108.3 119.6 114.9 119.0 141.8		155.5 117.0 74.4 78.9 136.1 121.7 118.8 131.6	6.8 3.3 3.4 2.9 2.8 2.8 2.8 2.2	198.4 241.3 286.2 332.1 343.2 347.9 351.7 344.1	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Mar. ⁸) 196 April May June
	i 1		1	Cen	ı tral Institu	itions of A	gricultural (' Credit Coo	peratives	1	1	1	
16.3 37.6 40.8 63.4 63.5 66.3 67.4 63.7 67.0	185.5 207.2 233.9 278.5 371.1 380.0 384.0 384.0 387.2 384.3	0.6 0.5 1.3 1.2 1.2 0.2 0.2 0.2 0.2 0.7	0.6 0.5 1.3 1.2 1.2 0.2 0.2 0.2 0.7		0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1	0.5 0.8 0.8 0.8 0.8 0.6 0.6 0.6 0.6	281.9 193.3 173.5 184.9 187.1 229.8 244.7 265.8 289.2	185.8 121.5 112.5 132.4 132.6 162.6 168.0 183.2 205.7	7.3 0.2 	96.1 71.8 61.0 52.5 54.5 67.2 76.7 82.6 83.5	31.0 33.2 25.4 23.7 23.8 23.2 29.2 30.1 32.7	226.1 304.7 386.8 451.3 453.1 473.7 480.6 482.5 482.2	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. ⁶) Mar. ⁸) 194 April Mav June
							operati		,	1	1 25	0.5	Dec. 19
462.7 493.5 561.7 737.3 789.9 815.8 830.0 848.2 861.9	1.085.9 1.336.6 1.637.1 2.106.4 2.132.3 2.253.4 2.305.8 2.353.3 2.372.0	3.2 4.5 5.1 5.2 5.3 4.9 5.2 5.0 5.5	2.5 3.6 4.2 4.5 4.6 4.1 4.4 4.2 4.6	0.7 0.9 0.7 0.7 0.7 0.8 0.8 0.8 0.8	3.6 9.3 11.5 8.2 9.9 9.7 8.8 8.0	38.3 48.2 62.7 71.5 71.6 76.1 77.4 78.1 78.7	8.2 9.3 12.9 13.9 14.0 14.3 14.1 14.5 15.8	5.5 6.8 8.8 7.4 7.4 7.5 6.6 6.9 7.2		2.7 2.5 4.1 6.5 6.6 6.8 7.5 7.6 8.6	3.5 1.3 1.0 0.6 0.6 0.7 0.7 0.7	1.2 1.4 2.4 2.4 2.5 1.6 3.1	Dec. 19 Dec. 19 Dec. 19 Dec. 8) Mar. ⁸) 19 April May June
							redit Coope				1 95		Dec. 19!
237.5 255.7 296.8 405.0 435.9 448.3 455.2 465.3 473.0	640.9 750.1 891.9 1.137.8 1.156.4 1.223.2 1.249.3 1.274.2 1.282.2	3.2 4.5 5.1 5.2 5.3 4.9 5.2 5.0 5.5	2.5 3.6 4.2 4.5 4.6 4.1 4.4 4.2 4.6	0.7 0.9 0.7 0.7 0.7 0.8 0.8 0.8 0.8 0.9	3.6 9.3 11.5 8.2 8.2 9.9 9.7 8.8 8.8	38.3 48.2 62.7 71.5 71.6 76.1 77.4 78.1 78.8	8.2 9.3 12.9 13.9 14.0 14.3 14.1 14.5 15.9	5,5 6,8 8,8 7,4 7,4 7,5 6,6 6,9 7,2		2.7 2.5 4.1 6.5 6.6 7.5 7.6 8.7	3.5 1.3 1.0 0.6 0.6 0.6 0.7 0.7 0.7	0.5 1.2 1.4 2.4 2.4 2.4 2.5 1.6 3.1	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Mar. ⁸) 19 April May June
225.2	445.0		I —	I —	Ag	I	redit Coope —	F.	-	-	-		Dec. 19
237.8 264.9 332.3 354.0 367.5 374.8 382.9 388.8	586.5 745.2 968.6 975.9 1,030.2 1,056.5 1,079.1 1,089.8												Dec. 19 Dec. 19 Dec. 19 Dec. ⁸) Mar. ⁸) 19 April May June

1. Lendings to Non-Banks

(excluding Treasury bill in millions

-4

Lendings to non-banks

End of month	Number of report- institu- tions 3)	Lendings to non-banks											s to non-banks
									Business and private				
		Short-term lendings Debtors						i	Short-term lendings Debtors				
		Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lendings ³)	term	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				Р	rivate a	nd Publ	ic Mor	tgage Ba	ınks				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ⁷) April Mav June	49 47 47 47 47 47 47 47 47	23.9 28.3 51.7 53.4 68.8 53.6 58.3 48.1	23.7 28.1 51.5 52.4 67.6 52.3 56.2 46.6		23.7 28.1 51.5 52.4 67.6 52.3 56.2 46.6	0.2 0.2 1.0 1.2 1.3 2.1 1.5	229.4 204.9 178.0 188.4 187.5 194.1 196.8 186.5	13.004.8 15.354.8 18.894.6 22.414.9 22.969.5 23.169.0 23.409.0 23.637.5	22.9 23.8 33.1 50.4 57.2 46.0 56.0 45.0	22.7 23.6 32.9 49.4 56.0 44.7 53.9 43.5		22.7 23.6 32.9 49.4 56.0 44.7 53.9 43.5	0.2 0.2 1.0 1.2 1.3 2.1 1.5
						Private Mo	rtgage Ban	k s °)			1		4
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ⁷) April May June	30 29 29 29 29 29 29 29 29 29	11.4 15.4 34.5 31.9 43.6 33.5 30.8 26.4	11.2 15.2 34.5 31.7 43.4 33.2 29.9 26.0		11.2 15.2 34.5 31.7 43.4 33.2 29.9 26.0	0.2 0.2 0.2 0.2 0.2 0.3 0.9 0.4	67.8 81.9 75.3 78.5 82.6 87.5 91.9 82.6	5.408.4 6.574.2 8.645.3 10.440.3 10.675.9 10.774.0 10.906.2 10.999.8	10.7 11.3 19.7 29.1 32.5 26.3 28.9 23.6	10.5 11.1 19.7 28.9 32.3 26.0 28.0 23.2		10.5 11.1 19.7 28.9 32.3 26.0 28.0 23.2	0.2 0.2 0.2 0.2 0.2 0.3 0.9 0.4
						Public Mo	ortgage Ba	nks					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ⁷) April May June	19 18 18 18 18 18 18 18 18	12.5 12.9 17.2 21.5 25.2 20.1 27.5 21.7	12.5 12.9 17.0 20.7 24.2 19.1 26.3 20.6		12.5 12.9 17.0 20.7 24.2 19.1 26.3 20.6	0.0 0.2 0.8 1.0 1.2 1.1	161.6 123.0 102.7 109.9 104.9 106.6 104.9 103.9	7,596.4 8,780.6 10,249.3 11,974.6 12,293.6 12,395.0 12,502.8 12,637.7	12.2 12.5 13.4 21.3 24.7 19.7 27.1 21.4	12.2 12.5 13.2 20.5 23.7 18.7 25.9 20.3		12.2 12.5 13.2 20.5 23.7 18.7 25.9 20.3	0.0 0.2 0.8 1.0 1.0 1.2 1.1
54110 1		1 200 1	2010	Credi	1	l	1		nctions				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. 1960 Mar. April May June	23 23 24 25 25 25 25 25	1.144.8 1.598.6 1.224.7 1.218.3 ⁸) 1.248.7 ⁸) 1.594.6 1.619.3 1.810.8 1.807.4	348.7 528.0 381.2 265.1 267.2 535.1 523.8 687.3 774.3	9.1 16.4 21.3 43.3 43.3 16.0 23.4 40.7 36.6	339.6 511.6 359.9 221.8 223.9 519.1 500.4 646.6 737.7	796.1 1.070.6 843.5 953.2 ⁸) 981.5 ⁸) 1.059.5 1.095.5 1.123.5 1.033.1	783.5 443.8 458.8 738.3 742.1 765.1 768.9 785.0	5.925.7 6.015.8 6.045.5 7.417.0 7.487.3 7.620.9 7.859.3 7.918.9 7.937.5	932.5 1,212.8 939.7 1,090.7 ⁸) 1,121.1 ⁸) 1,280.4 1,355.1 1,483.8 1,445.2	160.6 185.5 111.0 145.1 147.2 220.9 259.6 360.3 412.1	9.1 16.4 21.3 43.3 16.0 23.4 40.7 30.6	151.5 169.1 89.7 101.8 103.9 204.9 236.2 319.6 375.5	771.9 1.027.3 828.7 945.6 ³) 973.9 ³) 1.059.5 1.095.5 1.123.5 1.033.1
					ation, Fina	nzierungs-A	ktiengesel	lschaft and	Berliner Ind	ustriebank	A.G. +)		
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ⁷) April May June	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	18.2 20.6 0.2 0.3 0.4 0.2 0.3 0.4	18.2 20.6 0.2 0.3 0.4 0.2 0.3 0.4		18.2 20.6 0.2 0.3 0.4 0.2 0.3 0.4		26.0 24.4 21.7 85.8 87.3 88.8 91.7 92.8	3.391.5 3.279.4 2.905.2 3.417.8 3.406.5 3.621.8 3.635.9 3.609.3	17.0 20.5 0.2 0.2 0.1 0.1 0.1 0.2	17.0 20.5 0.2 0.2 0.1 0.1 0.2		17.0 20.5 0.2 0.2 0.1 0.1 0.2	
				0	ther Credit	Institution	is with Spe	ecial Functi	ons +)				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ⁷) 1960 Mar. ⁷) April May June	20 20 21 22 22 22 22 22 22 22	1.126.6 1.578.0 1.224.5 1.218.0 1.248.4 1.594.2 1.619.1 1.810.5 1.807.0	330.5 507.4 381.0 264.8 266.9 534.7 523.6 687.0 773.9	9.1 16.4 21.3 43.3 16.0 23.4 40.7 36.6	321.4 491.0 359.7 221.5 223.6 518.7 500.2 646.3 737.3	796.1 1.070.6 843.5 953.2 8) 981.5 8) 1.059.5 1.095.5 1.123.5 1.033.1	757.5 419.4 437.1 652.5 652.5 654.8 676.3 677.2 692.2	2.534.2 2.736.4 3.140.3 3.999.2 4.069.5 4.214.4 4.237.5 4.283.0 4.328.2	915.5 1.192.3 939.5 1.090.5 ⁸) 1.120.9 ⁸) 1.280.2 1.355.0 1.483.7 1.445.0	143.6 165.0 110.8 144.9 147.0 220.7 259.5 360.2 411.9	9.1 16.4 21.3 43.3 43.3 16.0 23.4 40.7 36.6	134.5 148.6 89.5 101.6 103.7 204.7 236.1 319.5 375.3	771.9 1.027.3 828.7 945.6 ⁸) 973.9 ⁸) 1.059.5 1.095.5 1.123.5 1.033.1
1956 Dec.	153	971.1	328.2	0.0		642.9	695.1	titution 6.6	971.1	328.2	0.0	328.2	642.9
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ⁷) 1960 Mar. ⁷) Abril Mav June	162 174 192 195 214 215 217 218	1.000.6 1.095.2 1.313.1 1.336.5 1.385.7 1.432.4 1.469.9 1.497.0	376.5 386.1 385.8 386.3 378.7 380.9 383.0 389.3	0.0 0.0 0.6 0.4 0.4 0.3 0.3	328.2 376.5 386.1 385.2 385.7 378.3 380.5 382.7 389.0	624.1 709.1 927.3 950.2 1,007.0 1,051.5 1,086.9 1,107.7	805.4 1.085.5 1.321.6 1.336.7 1.349.0 1.387.0 1.426.3 1.458.2	6.3 5.8 6.4 6.4 6.1 6.5 6.0 6.0	1.000.6 1.095.2 1.313.1 1.336.5 1.385.7 1.432.4 1.469.9 1.497.0 k Office	376.5 386.1 385.8 386.3 378.7 380.9 383.0 389.3	0.0 0.6 0.6 0.4 0.4 0.3 0.3	376.5 386.1 385.2 385.7 378.3 380.5 382.7 389.0	624.1 709.1 927.3 950.2 1.007.0 1.051.5 1.086.9 1.107.7
1956 Dec. 1957 Dec.	14 14	=				=	-	808.6 990.7		=	=	=	=
1958 Dec. 1959 Dec. Dec. 7) 1960 Mar. 7) April May June	14 14 15 15 15 15							1,261.2 1,422.5 1,465.3 1,563.3 1,564.2 1,589.8 1,589.8					
*), ×) and ² employment	²) to ⁴): see t of money.	first page of T — ⁷) See foo ncluding ship r	tnote 18) on	first page of	Table III A	1. — ") Decr	ease of DM 4	10 million due	to statistical	s granted to reasons (cf. f	traders, and ootnote ²)). —	small amoun 9) Increase c	its of "Other of DM 40 mil-

and Credit Institutions *) (covt' J) and security holdings) *) of DM

stomers	ose to:		 D.,1	olic authoriti					Bank-to-ba	nk credits			
		Sho	ort-term lendir					Short-tern	n lendings				
	-					-		Det	stors		NA	T e	End of month
Medium- term lendings ⁸)	Long- term lendings 4)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lendings \$)	Long- term lendings 4)	- Total	Total	including: Accept- ance credits	Discount credits	Medium- term lendings *)	Long- term lendings 4)	monta
	<u> </u>		J.,	Р	rivate	and Pub	lic Mort	gage Ba	anks				
212.6 188.2 151.9 174.9 169.4 169.5 169.4 163.8	11,323.7 13,322.3 15,810.0 18,850.2 19,357.8 19,539.9 19,764.8 ¹⁰) 19,959.8	1.0 4.5 18.6 3.0 11.6 7.6 2.3 3.1	1.0 4.5 18.6 3.0 11.6 7.6 2.3 3.1		16.8 16.7 26.1 13.5 18.1 24.6 27.4 22.7	1.681.1 2.032.5 3.084.6 3.564.7 3.611.7 3.629.1 3.644.2 ⁴¹) 3.677.7	4.0 8.1 9.6 5.7 12.9 8.1 5.4 18.8	4.0 8.1 9.6 5.7 12.9 8.1 5.4 18.7		0.0 0.0 	23.2 35.2 30.8 57.9 57.9 52.5 78.2 56.2	149.5 171.1 227.0 305.1 309.4 317.2 316.5 315.4	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ⁷) 1960 April May June
						Private Mo	rtgage Bank	s°)					
64.3 72.7 64.1 73.3 73.4 75.3 77.6 73.0	4.546.0 5.452.2 6.796.2 8.325.3 8.549.0 8.639.9 8.771.9 ¹⁰) 8.836.9	0.7 4.1 14.8 2.8 11.1 7.2 1.9 2.8	0.7 4.1 14.8 2.8 11.1 7.2 1.9 2.8		3.5 9.2 11.2 5.2 9.2 12.2 14.3 9.6	\$62.4 1.122.0 1.849.1 2.115.0 2.126.9 2.134.1 2.134.3 ¹¹) 2.162.9	3.4 2.8 5.1 4.3 7.8 5.0 5.1 14.5	3.4 2.8 5.1 4.3 7.8 5.0 5.1 14.5		0.0 0.0 	2.3 9.2 9.5 12.3 12.2 13.0 20.2 25.0	44.7 44.2 51.0 30.4 27.8 29.8 29.7 29.7	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ⁷) 1960 April May June
						Public M	ortgage Ban	ks					
148.3 115.5 87.8 101.6 96.0 94.2 91.8 90.8	6.777.7 7.870.1 9.013.8 10.525.0 10.808.8 10.900.0 10.992.9 11.122.9	0.3 0.4 3.8 0.2 0.5 0.4 0.4 0.3	0.3 0.4 3.8 0.2 0.5 0.4 0.4 0.4 0.3		13.3 7.5 14.9 8.3 8.9 12.4 13.1 13.1	818.7 910.5 1,235.5 1,449.6 1,484.8 1,495.0 1,509.9 1,514.8	0.6 5.3 4.5 1.4 5.1 3.1 0.3 4.3	0.6 5.3 4.5 1.4 5.1 3.1 0.3 4.2			20.9 26.0 21.3 45.6 45.7 39.5 58.0 31.2	104.8 126.9 176.0 274.7 281.6 287.4 286.8 285.7	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ⁷) 1960 April Mav June
				Credi	it Insti	tutions	with Spe	cial Fu	inction				
761.6 406.7 398.4 572.6 572.6 583.5 605.5 605.9 620.0	4.337.5 4.806.0 5.063.0 4.975.8 5.046.1 5.054.5 5.099.6 5.160.6 5 167.7	212.3 385.8 285.0 127.6 314.2 264.2 327.0 362.2	188.1 342.5 270.2 120.0 314.2 264.2 327.0 362.2	24.2 43.3 14.8 7.6 7.6 0.0	21.9 37.1 60.4 165.7 165.7 158.6 159.6 163.0 165.0	1.588.2 1.209.8 982.5 2.441.2 2.566.4 2.759.7 2.758.3 2.769.8	447.2 393.8 184.6 353.0 ⁹) 507.6 468.5 492.1 399.8	183.5 200.7 64.2 66.3 66.3 72.6 75.9 90.5 86.1	0.6	263.7 193.1 120.4 286.7 ⁸) 286.7 ⁹) 435.0 392.6 401.6 313.7	268.9 339.2 190.9 172.9 172.9 164.4 164.2 165.5 164.5	8.887.4 10,074.8 10,600.1 11,531.4 11,537.9 11,833.7 11,979.1 12,095.0 12,194.0	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. ⁷) Mar. ⁷) 1960 April May June
020.0	3 107.7					inanzierungs			nd Berliner		unk A.G. +	·)	
25.1 24.3 11.2 13.3 12.9 12.9 12.5 12.2	2.710.2 2.863.5 2.703.5 2.318.4 2.229.3 2.233.2 2.248.6 2.216.1	1.2 0.1 0.0 0.1 0.2 0.1 0.2 0.2	1.2 0.1 0.0 0.1 0.2 0.1 0.2 0.2		0.9 0.1 10.5 72.5 74.4 75.9 79.2 80.6	681.3 415.9 201.7 1.099.4 1.177.2 1.388.6 1.387.3 1.393.2	73.9 63.2 20.7 8.6 8.8 8.8 8.8 8.8 4.8	0.5 0.6 0.0 0.1 0.1 0.1 0.2		73.4 62.6 20.7 8.6 8.7 8.7 8.7 8.7 4.6	0.8 0.6 	3.311.6 3.343.7 3.356.1 3.312.9 3.368.4 3.419.0 3.480.1 3.548.2	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ⁷) 1960 April May June
				C	ther Cred	it Institution	ns with Spe	cial Funct	tions +)				
736.5 382.4 387.2 559.3 559.3 570.6 592.6 593.4 607.8	1,627.3 1,942.5 2,359.5 2,657.4 2,727.7 2,825.2 2,866.4 2,912.0 2,951.6	211.1 385.7 285.0 127.5 314.0 264.1 326.8 362.0	186.9 342.4 270.2 119.9 314.0 264.1 326.8 362.0	24.2 43.3 14.8 7.6 7.6 0.0 	21.0 37.0 49.9 93.2 93.2 84.2 83.7 83.8 84.4	906.9 793.9 780.8 1,341.8 1,341.8 1,349.2 1,371.1 1,371.0 1,376.6	373.3 330.6 163.9 344.4 ⁹) 344.4 ⁹) 498.8 459.7 483.3 395.0	183.0 200.1 64.2 66.3 66.3 72.5 75.8 90.4 85.9	0.6	190.3 130.5 99.7 278.1 *) 426.3 383.9 392.9 309.1	268.1 338.6 190.9 172.9 172.9 147.6 141.8 137.5 130.9	5,575,8 6,731.1 7,244.0 8,218.5 8,225.0 8,465.3 8,560.1 8,614.9 8,645.8	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.7) Mar.7) 1960 April May June
695.1	6.6	_	-	-		mentCr —	2.6	0.2	ns ^e)	2.4	0.3 0.1	1.0 0.8	Dec. 1956 Dec. 1957
805.4 1,085.5 1,321.6 1,336.7 1,349.0 1,387.0 1,426.3 1,458.2	6.2 5.8 6.4 6.4 6.1 6.5 6.0 6.0						2.1 6.3 4.9 5.0 9.0 9.2 8.7 8.4	0.6 5.4 0.1 0.1 0.2 0.1 0.1 0.0		1.5 0.9 4.8 4.9 8.8 9.1 8.6 8.4		0.4 0.3 0.3 0.6 0.3 0.2 0.2	Dec. 1958 Dec. 1959 Dec. ⁷) Mar. ⁷) 1960 April May June
_	77.0			-	-	and Pos 731.6	111.5	_	-	111.5	0.7	57.4 76.3	Dec. 195
	99.9 132.2 141.6 141.6 139.7 140.6 140.6 140.6					890.8 1,129.0 1,280.9 1,323.7 1,423.6 1,423.6 1,449.2 1,449.2	11.5 48.7 165.5 165.5 173.1 143.7 70.3 75.4			11.5 48.7 165.5 165.5 173.1 143.7 70.3 75.4	0.7 	76.3 63.5 45.5 45.5 54.1 54.0 54.0 54.0	Dec. 1955 Dec. 1956 Dec. 1959 Dec. ⁷) Mar. ⁷) 1960 April May June

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

	Treasur	rv hille -	ind non-inter	rest-						ns of DN	<u> </u>			,				¢	yndicat	~
			asury bonds			Medium-te							Securities						ticipati	
			mestic			Dome	stic				1		Domestic							
		in- cluding	ex- cluding								Loans	Other	interest-b securities		ľ			'		
End of year or month	Total 2)		ilisation aper ⁸)	For- eign	Total	Total	includ- ing: issued by credit institu- tions	For- eign	Total	Total	and inter- est- bearing Treas- ury bonds of public author- ities	Total	Bank bonds 4)	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties	For- eign	Total	Domes- tic	For- eign
			·					A 1 1	Bank	ing G	roup	3						•		
1956 1957	1.789.0	1.789.0 5.710.3	1,683.3 ^{pe})	446.1		 		=	6,530.2 7,857.5	6.520,2 ^{pe}) 7,852.5 ^{pe})		3,884.0 5,234.4	4,784.6	449.8	1,006.5 ^{pe}) 1,024.2 ^{pe})	71.4 76.8	5.0 ^{pe})	306.6 370.0	• 1	
1958 1959 June July	6.767.0 7.154.1 ⁸)	6,167.1 6,282.5 6,097.2	1,494.9	599.9 871,6 ⁸) 847.1	73-5 534.8 837.7	73.5 ^{pe}) 534.8 ^{pe}) 837.7 ^{pe})	73.5 ^{pe}) 398.0 ^{pe}) 468.0 ^{pe})	•	12.751.5 15.510.4 15.680.1		2,743.4	8,576.4 10,557.7 10,762.7	7,809.4 9,636.5 9,926.2	921.2	1,242.2 1,365.6 1,389.6	98.4	104.3 250.5 250.2	321.2 328.7	301.8	26.9
Aug. Sep.	6,944.3 7,026.8 7,084.7	6,095.4 6,165.6	1, 570.2 1,840.1	931.4 919.1	903.1 917.7	903.1 ^{pe}) 917.7 ^{pe}) 1,087.2 ^{pe})	533.0Pe) 567.0Pe) 553.0Pe)	:	15,997.2 16,240.1 16,357.2	15.734.4	3,245.3 3,278.9	10,824.9 10,960.3	9,983.7 10,152.8	841.2 807.5	1,440.2 1,470.8	224.0 223.7	262.8 306.4	337.4 361.3 437.6	334.0 410.4	27.3 27.2
Oct. Nov. Dec.	8,256.6 7,246.5 5,694.6	7,321.6 6,358.4 4,463.2	1,548.2	888.1 1,231.4	1.087.2 1.136.1 1.265.1	1,136.1 ^{pe}) 1,211.9	564.0 ^{pe}) 556.0	53.2	16,654.2	16,291.1 16,120.9	3,338.2 3,276.1	11,028.1 11,213.4 11,264.4	10,393.6	819.8 858.4	1,626.0 1,638.0 1,488.1	101.5	314.9	500.4 377.8 405.8	350.2 377.6	28.2
Dec. () 1960 Jan. ⁷) Feb.	5,729.7 6,271.8 5,899.4	4.498.3 4.966.0 4.810.8	1,558.3 1,525.9 1,439.1		1,272.7 1,283.3 1,299.3		560.9 575.1 606.8	53.2 53.3 56.3	17,061.7	16,705.6	3,483.1	11,461.0 11,547.0 11,609.8	10,711.8	835.2	1,488.4 1,581.7 1,616.5	93.8	315.5 356.1 350.8	405.8 608.4 677.7	377.6 580.0 643.6	28.4
March April	5,814.2 5,849.0	5,061.1 5,272.0	1,815.0 1,704.4	753.1 577.0	1,358.6	1,310.7 1,362.2	692.0 731.5	47.9 31.1	17,020.1 17,039.9	16,67 8.6 16,702.4	3.371.7	11,560.1 11,529.0 11,499.1	10,732.2	827.9 783.1	1,657.0 1,738.9	89.8 93.7	341.5 337.5	570.6 475.0	536.6 434.6	34.0 40.4
Mav June July7)	5,622.2	5,239.0 5,281.6 5,785.5	1,716.2 1,793.8 1,884.3	340.6	1,285.4 1,289.0 1,275.5	1,282.3	737.1 725.2 711.7	6.7	17,063.8 16,979.2 17,080.7	16,661.7		11.463.6		759.6	1,818.2 1,848.1 1,900.7	92.7	351.9 317.5 324.4	560.8 521.2 594.7	520.3 487.8 563.8	40.5 33.4 30.9
1959 Dec.	1,798.1	917.0	447.4	881.1	656.4	603.2	269.7	C o r 53.21		ial Ba 4,707.2	n k s ⁵) 748.1	2,475.0	2,037.8	437 7	1,412.6	271 5	275.0	1 405 8	377.6	28.2
Dec. ⁷) 1960 April ⁷)	1,798.1 1,823.9	91 7.0 1,472.0	447.4 575.1	881.1 351.9	656.4 682.3	603.2 651.2	269.7 296.9 297.7	53.2 31.1	4,990.0 5,115.9 5,190.8	4,71 4 .5 4,816.7	749.4 764.1 766.4	2.480.8 2.344.5 2.323.9	2.042.8 1,964.4	438.0 380.1	1,412.7 1,638.1	71.6	275.5 299.2	405.8 475.0	377.6 434.6	28.2 40.4
May June	1,656.9 1,663.3	1,468.2 1,534.3	570.1 568.9	188.7 129.0	581.9 588.9	575.1 582.2	284.8	6.8 6.7	5.152.2		755.0	2,298.7	1,955.2 1,934.8	363.9	1,711.4 1,747.1		314.7 281.2	521.2	520.4 487.8	40.4 33.4
1959 Dec. 1960 April ⁷	1,472.6	600.6 1.131.8	256.1 374.8	872.0 337.8	507.7 538.2	501.1 528.9	179.9 191.5	6.6 9.3	2,669.0	2,482.1 2,436.1	374.5 357.4	1,258.5	1.081.8	176.7 130.6	818.1 926.3		186.9 203.2	289.0 347.3	270.1 316.1	
May	1,318.6	1,137.7 1,209.4	384.7 398.9	180.9 122.3	459.7 463.9	453.4 457.6	192.9 177.2	6.3 6.3	2,684.0 2,613.1	2,469.2 2,431.8	349.2 342.8	1,093.1 1,066.7	965.4 947.8	127.7 118.9	997.5 993.9	29.4	214.8 181.3	407.5 369.0	376.5	31.0
1959 Dec.	313.7	304.6	185.5	9.1	141.5	94.9	82.7	46.6	1,610.1		293.3	882 4	729.0	153.4	355.0	26.3	53.1	74.3		
1960 April ⁷ May June	348.6 332.6 326.4	334.5 324.8 319.7	195.8 180.9 166.0	14.1 7.8 6.7	135.7 114.4 117.3	113.9 113.9 116.9	97.0 97.1 100.0	21.8 0.5 0.4	1,757.3 1,761.1 1,770.7	1,699.0	325.4 332.8 326.7	904.8 902.7 906.6	742.7 750.8 752.9	162.1 151.9 153.7	437.4 430.3 443.9	28.9 33.2 31.3	60.8 62.1 62.2	78.7 91.5 89.1		4.3
1959 Dec.	10.8	10.8	5.3	0.0	6.8	6.8	6.8	- 1	Private 631.4	Bankers	+) 69.9!	290.9	195.3	95.6	226.1	12.3	32.2	42.5	37.3	5.2
1960 April ⁷) May June	4.3 3.8 3.6	4.3 3.8 3.6	3.8 3.3 3.1	0.0 0.0 0.0	7.6 6.7 6.6	7.6 6.7 6.6	7.6 6.7 6.6	Ξ	644.4 670.4 687.2	612.8 635.9 652.7	69.4 72.5 73.2	274.9 284.6 281.1	197.6 205.1 200.2	77.3 79.5 80.9	258.9 268.1 289.1	9.6 10.7	31.6 34.5	49.0 61.8	44.1 56.7	4.9 5.1
June	1 3.0	3.01	5.1	0.0	0.01	6.0				o Inst			200.21	80.9	289.1	9.3	34.5	63.1	57.9	5.2
1959 Dec. Dec. ⁷) 1960 April ⁷)	1,734.0	1,402.8 1,437.8 1,304.2	609.5 619.5 654.1	296.2 296.2 171.1	363.8 370.7 345.9	363.8 370.7 345.9	126.4 131.4 155.5	111	1,854.3	1.787.9 1,842.1 1,887.7	259.7 277.7 285.1	1,473.7 1,508.6 1,532.0	1,415.6	85.1 93.0 83.2	53.6 53.8 66.9	0.9 2.0 3.7	12.2 12.2 12.1	Ξ	Ξ	Ξ
May	1.471.4	1,302.3 1,289.8	652.9 671.9	169.1 161.7	330.2 326.9	330.2 326.9	148.6 148.7	=	1,900.1 1,877.6	1,888.6 1,866.8	285.4 278.2	1,528.8 1,519.9	1,439.5	89.3 86.8	70.7 65.0	3.7	11.5 10.8	=	=	-
1959 Dec.	104.0	104.0	65.0	- 1	19.1	19.1	4.2	S 	5.792.5	gs Ban 5.791.3	k s 1.149.3	4,635.3	4,565.9	69.4	5.0	1.7	1.2	I ;	- 1	_
Dec.?) 1960 April?) May	104.0 95.0 72.2	104.0 95.0 72.2	65.0 52.8 52.3	Ξ	19.8 32.1 31.7	19.8 32.1 31.7	4.2 16.2 17.2	Ξ	5.937.9 5,956.1 5,936.7	5,936.7 5,955.0 5,935.9	1,151.8 1,121.7 1,103.4	4,778.2 4,823.4 4,822.5	4.707.3 4.752.0 4.751.5	70.9 71.4 71.0	5.0 8.9 9.1	1.7 1.0 0.9	1.2 1.1 0.8	=	Ξ	Ξ
June	73.5	73.5	51.0	=	31.7	31.7	17.2 vate	 and	5,936.7 5,921.7 Publ	5,920.9 ic Mo	1,088.0	4,821.6	4,754,1	67.5	9.0	2.3	0.8	-	_	-
1959 Dec. 1960 April ⁷)		7.0 4.8	7.0 4.8	=	10.2 13.4	10.2 13.4	2.8 5.7 5.7	=	786.1 790.7	783.5 786.7	579.3 589.4	202.7 195.5	171.1 170.5	31.6 25.0	0.1 0.3	1.4 1.5	2.6 4.0	= :	Ξ	
Mav June	4.0 4.2	4.0 4.2	4.0 4.2	=	11.4 10.4	11.4 10.4	5.7	=	788.7 781.0	784.7	588.2 582.6	194.7 192.7	172.5 172.7	22.2 20.0	0.3 0.2	1.5 1.5	4.0 4.0	Ξ	_	_
1959 Dec. Dec. ⁷)	1,032.5	978.5 978.5	184.5 184.5	54.0 54.0	162.9 162.9	162.9 162.9	105.2 105.2	=	360.9 361.5	with S 359.6 360.2	124.2 124.2	231.9 232.2	207.1 207.3	24.8	3.4	0.1	1.3	-	-	
1960 April') May	1,403.0	1,349.0 1,339.0	197.5 207.5	54.0 54.0	193.1 193.1	193.1 193.1	136.1 136.1	=	430.5 427.7	429.2 426.3	$182.1 \\ 178.5$	241.7 241.7	229.5 229.0	24.9 12.2 12.7	3.4 5.1 6.1	0.4 0.3 0.0	1.3 1.3 1.4		Ξ	111
June	1,233.8	1,184.0	191.0	49.8	193.1	193.1 Posta	136.1 l Che	ا ا que:	433.1 and	431.8 Saving	181.6 gs Ba	^{243.3} n k O	230.5	12.8 S	6.9	0.0	1.3		_ 1	
1959 Dec. Dec. ⁷) 1960 April ⁷)	1,026.2	1,026.2 1,026.2 1,014.5	230.2 230.2 214.5	=	29.5 29.5 78.5	29.5 29.5 78.5	29.5 29.5 78.5	Ξ	1,612.1 1,612.1 1,743.0	1,604.4 1,604.4	186.4 186.4 192.5	1,418.0 1,418.0 1,544.0	1.334.5 1.334.5 1.463.7	83.5 83.5 80.3		=	7.7 7.7	=	Ξ	Ξ
May	1,029.0 1,171.7	1,029.0	224.0 301.7	=	78.5 78.5	78.5 78.5	78.5 78.5 78.5	ΞΙ	1,717.1 1,714.3	1,710.6	168.5 167.7	1,542.1	1,462.5	80.3 79.6 79.6	Ξ		6.5 6.5 6.5		Ξ	Ξ
1959 Dec.	27.7	27.7	4.6	_ 1	23.3	23,3	18.2	A 1	l Oth 1,101.9	er Gro 1.087.1	ups ⁶) 229.1	827.7	701.0	126.7	13.5	16.8	14.8	I		_
Dec. ⁷) 1960 April ⁷) May	27.8	27.7 27.8 32.4 24.3	4.6 4.7 5.6 5.5	Ξ	23.3 48.1	23.3 48.1 58.8	18.2 42.7 53.4	Ξ	1,124.8	1,109.9 1,090.7	238.2 205.9 205.3	840.8 848.0 845.4	706.2 716.9 715.1	134.6 131.1 130.3	13.5 19.5 20.5	17.4 17.3 18.3	14.9 13.2 13.1	=	Ξ	=
June	24.1	24.1	5.1 Statements,		58.8 59.7	59.7	54.3	!	1,099.3	1,086.4	204.1	847.5	718.1	129.4	19.8	15.0	12.9	=		
mobilisation tion claim	on paper. on the Fe	ederal Ge	ederal Treas overnment (a	ury bills according	and no to Art.	n-interest-b 42, Bundes	earing Tr bank Law	easury). — *)	bonds res Mortgage	ulting from e bonds, cor	exchange nmunal ł	for a co onds, bo	rrespondin nds of spe	g partial cialised	amount of credit instit	the Deu tutions.	tsche Bun — ⁵) Spe	desbank cialised	's equa comme	lisa- rcial
credit coor	ich are in peratives.	cluded in credit c	the group ooperatives ures excludi	Comme and inst	rcial Ba alment c	nks", are n redit institi	ot shown utions. —	separat 7) As	ely in this from land	s table beca arv 1960 i	use of the network of the second s	the Saar	l Treasury Jand Th	bill and	security h	oldings. ere link	- •) Cer ed togeth	utral ins	titution	1s of
The removal	1777, 11St.	ւյ, ազ նլ	guies excital	mg ined	adridfiù i	anu, secondi	y, me ngu	ies incl	uunig me	Jaariano –	- wnere	possible a	ug necess	ary also i	п тпе сазе	or the it	naividual	panking	group:	s

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. — 9 Central institutions of credit cooperatives, credit cooperatives, credit cooperatives, and instalment credit institutions. — 7 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. — 6) Dectrease of DM 120 million due to statistical reasons. — 9) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — pe) Partly estimated. — P) Provisional.

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(b) Breakdown of Domestic Public Issues in the Credit Institutions' Po	rtfolios by Issuers
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in millions	of DM
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		Treasury b	ills and non Treasury b		bearing			Medium-to	erm notes			Loan	issues	and inter	est-beari	ng Treas	sury bon	ds	ł	
		Feder	al Governm									Fed Gover		Fed. Ra and Fed Admini	. Postal	Län	der	Loc authori		
End of year or month	Total	Total	Mobili- sation paper 2)	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 3)	Post- cur- rency- reform in- debted- ness	Foreign bonds and 4 % com- muta- tion debt \$)	Post- cur- reform in- debted- ness	Fore ign bonds	Post- cur- rency- reform in- debted- ness	Foreign bonds	Syndi- cate partici- pations
	<u> </u>				<u> </u>			AII B	ankin	g Gr						. <u></u>		I		
1956 1957 1958 June 1959 July Aug. Sep. Oct. Nov. Dec. ⁷) 1960 Jan. ⁷) Feb. March April May June July ⁷)	5,710.3 6,167.1 6,282.5 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	4.659.2 4.765.5 5.798.5 4.899.0 3.121.8 3.146.8 3.581.1 3.508.1 3.754.8 4.066.3 4.021.5 3.976.7	1.126.0P9 4.027.0P9 4.300.2 4.787.6 4.459.0P9 4.525.2 4.325.5 5.210.9 4.488.1 2.915.0 2.940.0 3.440.1 3.371.7 3.246.1 3.522.8 3.487.8 3.487.8 3.901.2	=	457.9 1,050.0 1,392.7 1,037.2 1,044.9 984.5 1,131.4 1,082.8 1,005.6 1,015.7 1,053.5 986.3 1 010.1 958.2 979.0 0,007.8 1,223.7	415.6 391.7 376.6 335.8 335.8 331.4 316.4 296.2 247.5	136.6 370.0Pe 369.6 351.0Pe 534.0Pe 572.0Pe 655.9 658.6 654.9 636.2 618.7 630.7 541.6 557.1	164.5 144.0 309.6 327.8 327.1 328.0 308.7 305.7 327.3 264.5 288.8 291.3	205.1 206.7 224.4 243.9 307.8 308.5 305.7 306.6 292.1 282.5 256.4 251.3 248.6	21.0 21.0 21.0 20.9 20.9 20.7 17.0	1,558,3 1,517,1 2,743,4 3,238,2 3,084,6 3,245,3 3,278,9 3,272,0 3,338,2 3,276,0 3,338,2 3,276,1 3,307,2 3,448,1 3,445,3 3,371,0 3,375,0 3,375,	20- 43 56 56 58 60 62 70- 98.8 102.0 264.2	4.7 1.0 1.6 5.7 1.1 4.7 610.2 610.7 608.3 615.5 613.9 613.9 613.6 616.4	45 50 1,22 1,47 1,48 1,44 1,44 1,442,5 1,459,7 1,462,5 1,459,7 1,409,9 1,397,5 1,372,1 1,362,5	4.2 4.5 1.4 0.0 7.1	68	9.3 1.9 8.5 7.6	11 14 14 15 15 15	5.8 9.2 3.7 6.4 5.1 0.9 5.7 1.8 6.0 15.0 15.0 15.0 15.5 15.5 15.6 15.3 9.8 10.9	2.4 1.6 1.5 1.5 0.5 0.5
1959 Dec. Dec. ⁷) 1960 April ⁷) May June	1,468.2	1,080.9 1,082.1	469.6 469.6 896.9 898.1 965.4	56.8 56.8 184.0 184.0 174.0	240.9 240.9 307.2 310.5 324.4	149.7 83.9 75.6	333.5 333.6 354.3 277.4 297.4	181.4 181.5 202.2 139.5 163.8	n e r c i a 147.5 147.5 147.5 147.5 133.3 129.0 Big Bank	4.6 4.6 4.6 4.6 4.6	748.1 749.4 764.1	9.9 45.2 38.0		87.9 82.2 85.6	18.0	139.8 139.8 125.5 127.1 120.8	34.2 34.2 32.8 32.9 34.6	15.7 15.0 16.7	5.1 5.1 3.6 3.8 3.6	1.5 0.5 0.5
1959 Dec. 1960 April ⁷) May June	600.6 1,131.8 1,137.7 1,209.4	396.5 882.0 888.0 935.5	344.5 757.0 753.0 810.5	52.0 125.0 135.0 125.0	204.1 246.8 249.7 273.9		321.2 337.4 260.5 280.4	173.5 189.7 127.0 151.2	145.3 145.3 131.1 126.8	2.4 2.4 2.4 2.4	374.5 357.4 349.2 342.8	1.3 23.7 20.0 15.7	252.5 240.5 233.9 232.1	29.8 28.7 31.5 32.5	7.6 7.2 8.2 8.2	56.1 33.2 31.8 30.9	22.0 19.9 19.8 19.4	3.4 2.8 2.9 2.8	1.8 1.4 1.1 1.2	
1959 Dec. 1960 April ⁷) May June	304.6 334.5 324.8 319.7	123.3 197.5 192.7 202.5	119.1 138.7 143.9 153.7	4.2 58.8 48.8 48.8	33.7 58.1 58.1 48.0	147.6 78.9 74.0 69.2	12.2 16.9 16.8	te, Regi 7.8 12.5 12.4 12.5 7	ivate Ba	2.2 2.2 2.2 2.2	293.3 325.4 332.8 326.7	5.0 16.0 13.3 12.6	147.0 162.1 167.0 165.2	42.2 40.2 41.2 42.0	8 .1 10.0 10.7 10.3	73.2 78.9 80.6 75.9	7.2 8.2 8.2 8.9	8.6 8.5 9.8 10.0	2.0 1.5 2.0 1.8	1.5 0.5 0.5
1959 Dec. 1960 April ⁷) May June	10.8 4.3 3.8 3.6	5.8 0.5 0.5 0.5	5.5 0.5 0.5 0.5	<u>0.3</u> 	3.0 1.9 1.9 1.9	2.0 1.9 1.4 1.2		=	Giro		69.9 69.4 72.5 73.2	0.9 4.3 3.5 4.2	39.1 37.6 40.0 39.5	12.5 9.9 9.5 9.6	0.9 0.8 0.9 0.7	7.6 8.7 10.0 9.3	5.0 4.7 4.9 6.3	3.1 3.2 3.5 3.5	0.8 0.2 0.2 0.1	
1959 Dec. Dec. ⁷) 1960 April ⁷) May June	1,402.8 1,437.8 1,304.2 1,302.3 1,289.8	874.3 756.4 755.7	793.3 818.3 650.1 649.4 617.9	56.0 56.0 106.3 106.3 106.3	395.4 405.4 410.6 408.7 429.8	158.1 137.2 137.9	237.4	104.3 106.2 85.4 85.3 85.3	122.6 122.6 94.6 86.0 86.2	10.5 10.5 10.4 10.3 6.7	259.7 277.7 285.1 285.4 278.2	7.3 7.6 25.9 21.9	9.3 9.3 11.5 11.9 11.9		0.8 0.8 1.5 1.6 1.6	77.7 82.0 81.0 80.2 79.7		20.7 21.7 20.6 19.8 20.2	0.0 0.0 0.0 0.0	
1959 Dec. Dec. ⁷) 1960 April ⁷) May June	104.0 104.0 95.0 72.2 73.5	41.0	39.0 39.0 42.2 19.9 22.5	2.0 2.0 0.4 0.4 0.6	47.0 47.0 40.8 40.8 43.4	11.6 11.1 7.0	15.6 15.9 14.5 14.5	0.2 0.2 0.2 0.2 0.2 0.2	vings 13.7 14.4 14.7 13.3 13.3	1.0 1.0 1.0 1.0	1,149.3 1,151.8 1,121.7 1,103.4 1,088.0	31.6 62.9 66.5 62.1	3.5 3.5 3.7 3.4 3.5	610.6	0.3 0.3 0.1 0.1 0.1	378,4 379.0 371.6 361.1 358.0	=		0.0 0.0 0.0 0.0 0.1	
1959 Dec. 1960 April ⁷) May June	7.0 4.8 4.0 4.2	=			0.6	7.0 4.8 4.0 3.0	7.7 5.7 4.7	and I 6.4 4.4 4.4 4.4	1.0 3.3 1.3 0.3		rtgag 579.3 589.4 588.2 582.6	38.3 59.4 59.2 57.1	151.8 149.8 152.2 149.8	181.6 178.8 177.7	1.0	193.5 192.9	2.9 2.9	1.2 1.2		
1959 Dec. Dec. ⁷) 1960 April ⁷) May June	1,339.0		794.0 794.0 1,151.5 1,131.5 993.0	52.0 52.0 72.0 72.0 72.0	127.5 127.5 115.5 125.5 109.0	10.0 10.0 10.0	57.7 57.7 57.0 57.0 57.0	itutio 31.1 31.1 30.9 30.9 30.9	21.7 21.7 21.4 21.4 21.4 21.4	4.9 4.9 4.7 4.7 4.7	ecia 124.2 124.2 182.1 178.5 181.6	2.1 2.1 2.2 3.3 3.3	ctio 2.7 2.8 2.7 2.6	88.0 88.0 142.5 143.9 145.5	1.8 1.9 2.1	19.2 19.2 19.7 19.2 19.2	0.5 0.5 0.5 0.5	0.9	9.9 9.9 11.6 5.9 7.3	
1959 Dec. Dec.7) 1960 April?) May June	1,026.2 1,026.2 1,014.5 1,029.0 1,171.7	836.0 935.0 940.0	796.0 796.0 800.0 805.0 870.0	40.0 40.0 135.0 135.0 135.0	P 190.2 190.2 79.5 89.0 166.7	·		que a			186.4 186.4 192.5 168.5 167.7	4.9		S 127.1 127.1 124.6 99.5 98.7	0.0	47.4 48.4 48.4	=	11.9 11.9 14.6 15.8 15.8	=	
1959 Dec. Dec.7) 1960 April ⁷) May June	27.7 27.8 32.4 24.3 24.1	27.8	23.1 23.1 26.8 18.8 19.0	1.0 1.0 1.0	4.6 4.7 4.6 4.5 4.1	=	5.1 5.1 5.4 5.4 5.4 5.4	A 11 (3.7 3.7 4.2 4.2 4.2	Other 1.3 1.3 1.1 1.1 1.1 1.1	Grou 0.1 0.1 0.1 0.1		26.6	3.1 3.1 3.8 3.8 3.7	156.3 111.6	0.1 0.1 0.1	60.2 60.5 57.8 57.7 56.5	Ξ	5.8 5.9 6.0 6.0 6.1	=	
holdings. – were linked case of the	ills and n ording to ⁵) Sp ⁶) Cen d togethe e individu	on-interest- Art. 42, Bu pecialized co	bearing Tre indesbank I ommercial b tions of cre ig for Decer groups. —	asury bo law). — anks, wh dit coope nber 1959	nds result ³) Accor ich are in eratives,), firstly,	ing fron ding to acluded credit c the fi gu	n exchang the Gene in the gr ooperativ res exclue	e for a co ral Law c oup "Com es and ins ling the S	rrespondir on Conseq nercial Ba stalment ci aarland ar	ng partia uences o inks", ard redit inst nd, secon	l amount f the Wa e not show itutions. dly, the i	of the I r. — ⁴) vn separa — ⁷) As figures in	Deutsche Includin tely in 1 from J cluding	Bundesb g small his table anuary 1 the Saar	ank's eq amounts because 960 incl land —	ualisatio of loans of their uding th where po	n claim s issued small T e Saarla ossible a	on the l by other reasury h nd. The nd necess	Federal G German oill and s rows of sary also	public security figures in the

3. Instalment Credits and Small Loans

(a) Instalment Credits¹), by Banking Groups

					Commerc	ial banks						
End of			Credit institutions			including:				Industrial	Agri-	Other
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	Central giro institutions	Savings banks	credit coopera- tives	cultural credit coopera- tives	banking groups 3)
1953 1954 1955 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	62.8 73.6 102.0 124.6 131.5 125.3	144.5 176.7 213.7 224.4 230.1 249.5	23.3 23.6 32.2 31.1 37.5 47.0	66.0 85.6 131.4 147.6 122.4 125.2	384.7 489.9 627.3 640.2 593.1 584.2	45.1 58.8 68.6 73.2 86.4 112.4	6.5 9.3 14.5 15.4 17.0 21.4	1.8 4.2 0.8 1.1 0.4 0.2
1959 June July Aug. Sep. Oct. Nov. Dec. Dec. ⁴)	3.542.5 3.618.0 3.637.5 3.662.9 3.727.5 3.796.7 3.973.7 4.027.8	2.182.9 2.221.0 2.234.6 2.244.7 2.295.8 2.371.3 2.502.0 2.539.4	1,359.6 1,397.0 1,402.9 1,418.2 1,431.7 1,425.4 1,471.7 1,488.4	471.3 490.5 487.3 502.2 512.2 497.8 511.4 512.6	130.5 133.0 136.9 141.1 140.5 134.5 141.7	279.3 297.4 296.8 309.0 320.9 311.7 318.8	60.3 58.9 52.0 51.0 50.7 51.4 50.8	134.4 136.7 137.3 140.2 137.1 139.8 143.9 143.9	609.8 622.4 617.7 614.4 622.6 625.6 639.8 649.2	119.8 121.7 134.8 134.7 132.2 134.0 146.5 151.0	24.0 25.5 25.4 26.3 27.1 27.8 29.6 31.1	0.3 0.4 0.4 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 ⁵) 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 ⁵) 1,593.7 1,618.0	504.1 511.8 518.5 538.8 ⁵) 559.4 575.9	139.9 141.5 139.7 142.5 143.8 148.4	313.9 317.9 324.4 330.5 346.1 352.0	50.0 52.2 54.1 56.5 60.2 66.5	145.5 147.7 146.1 150.3 155.2 157.8	650.3 649.3 656.3 672.7 687.6 689.2	144.4 144.3 147.8 152.3 157.4 161.1	30.2 33.1 32.1 32.6 33.7 33.5	0.4 0.4 0.5 0.5 0.5 0.4

¹) At short and medium term, — ²) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — ³) Central institutions of credit cooperatives, credit institutions with special functions. — ⁴) 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. — ⁶) Containing statistical increase of about DM 9 million.

(b) Use and Amount of Instalment Credits¹) granted by Instalment Credit Institutions

			or purchasin production a			for	purchasing ot	her durable	e consumer g	oods		
	Total of instal-	consum	er goods to n trade and	be used		D11	Household					Note : Purchase
Period	ment credits n e w l y taken	Machinery for pro- duction of con- sumer goods ²)	Motor trucks, tractors and trailers	Equipment for handi- crafts and various occupa- tions	Clothing, household textiles	Bicycles, sewing machines, type- writers	appli- ances and machinery \$)	Furni- ture	Passenger cars and motor- cycles	Wireless sets	Other	credits granted to traders
					Millic	ons of DN	1					
1958 3rd atr.	701.0	45.9	77.7	25.7	120.1	13.2	72.0	93.5	181.8	44.8	26.3	102.1
4th atr.		41.1	7 2.9	30.7	243.9	12.7	89.9	137.0	163.6	80.9	34.9	156.4
1959 1st gtr.	673.8	33.0	69.6	30.8	107.2	9.5	62.5	91.3	174.0	64.7	31.2	192.2
2nd gtr.	871.6	45.9	91.3	33.7	148.9	13.7	76.4	102.0	265.1	53.1	41.5	199.8
3rd gtr.	803.1	46.5	77.9	35.3	120.8	13.2	78.4	105.2	225.8	52.3	47.7	152.5
4th gtr.	1.023.9	49.6	85.4	36.8	225.2	12.2	86.1	136.7	223.9	93.8	74.2	168.5
1960 1st atr.4)	820.4	37.2	95.9	30.8	96.6	10.1	67. 8	93.1	251.9	75.9	61.1	186.9
2nd atr.	1,065.3	58.0	116.3	33.4	160.0	13.9	86.0	111.1	347.6	59.8	79.2	175.0
				Ave	rage amou	int of crea	dit in DM					
1958 3rd atr.	562	8,584	10,181	2.781	175	438	359	820	2.352	647	544	4,789
4th atr.	460	5,549	9,992	2.946	198	411	368	778	2.599	634	468	4,491
1959 1st qtr.	620	8,350	9,892	4,132	185	485	370	913	2,606	704	754	4,672
2nd qtr.	608	9,401	10,791	3,484	186	461	380	832	2,386	644	666	4,786
3rd qtr.	639	10,001	11,074	3,926	187	480	387	879	2,454	618	750	4,673
4th qtr.	571	11,380	11,019	3,669	221	465	377	865	2,558	688	647	4,686
1960 1st atr.4)	769	10.75 1	11,713	3,609	203	501	376	954	2,710	695	863	4,568
2nd gtr.	718	10.944	12,245	3,614	214	488	382	904		656	725	4,730

(c)	Small	Loans ¹),	by B	anking	Groups
		in millio	ns of	DM	

			C	ommercial ban	ks		Central		Cre	dit cooperati	ves	Other
End of month 1959 Aug. Sep.	All banking groups	Total	Big banks ²)	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 3)
	675.4 752.0 799.3 834.9 868.4 886.8	217.6 244.2 265.3 282.8 298.2 301.3	177.6 196.7 212.9 226.9 238.3	32.1 38.2 42.6 46.0 49.9	7.4 8.8 9.3 9.3 9.4	0.5 0.5 0.5 0.6 0.6	1.5 1.5 1.7 1.7 1.8 1.8	318.3 352.5 370.4 384.5 399.3 410.9	138.0 153.8 161.8 165.8 169.0 172.7	120.1 134.3 142.6 146.6 151.0 153.5	17.9 19.5 19.2 19.2 18.0 19.2	0.0 0.0 0.0 0.0 0.0 0.0
1960 Jan.4) Feb. March April May June	892.3 909.7 951.0 986.5 1.021.1 1.060.7	307.3 318.2 337.9 356.8 375.0 398.4	245.4 254.2 270.3 284.3 302.0 313.9	51.7 53.5 56.3 60.0 59.1 65.6	9.6 9.8 10.6 11.7 12.9 17.8	0.6 0.7 0.7 0.8 1.0 1.1	1.7 1.8 1.8 1.8 1.8 1.8 1.8	411.3 416.1 436.0 449.7 464.2 475.2	171.9 173.7 175.2 178.2 180.1 185.2	150.9 151.5 153.3 155.7 157.1 161.9	21.0 22.2 21.9 22.5 23.0 23.3	0.0 0.0 0.0 0.0 0.0 0.0

4. Lendings and Deposits of Agricultural Credit Cooperatives ¹)

in millions of DM Lendings Deposits Number End of month Sight and Long-term lendings institution 2) Debtors ⁸) Discount Total Total Savings credits time deposits deposit 10,969 10,967 10,925 10,901 10,901 10,865 10,868 10,846 10,853 10,806 2,253.9 2,426.1 2,356.4 2,538.0 2,749.2 2,768.6 2,846.9 3,011.6 3,121.5 982.7 1,089.2 1,072.4 1,077.1 1,077.9 1955 June 345.4 405.6 433.3 463.0 479.9 514.4 547.9 582.0 614.4 661.6 716.4 760.3 806.2 867.8 960.8 1,023.0 1,104.3 1,220.6 1,331.0 1,331.0 1,334.9 2,230.7 2,360.9 2,559.5 1,706.1 202.4 201.8 185.1 204.2 228.3 217.7 201.0 219.2 234.8 219.9 197.9 217.4 219.3 210.3 227.2 248.1 243.8 237.7 244.8 237.7 244.8 3,213.4 3,450.1 3,631.9 3,767.4 3,787.7 3,953.6 4,157.5 4,234.4 4,275.0 4,590.8 5,245.2 5,326.0 5,677.2 6,015.7 6,363.4 6,971.5 7,254.8 7,374.3 1,738.0 1,870.8 2,041.0 2,036.5 2,098.0 2,210.4 2,272.3 2,210.4 2,208.2 2,349.5 2,501.4 2,488.2 2,488.2 2,841.0 2,869.7 2,959.0 0 2,999.0 2,927.5 March 2,559. 2,690. 2,709.8 2,792.9 2,986.5 3,072.5 3,065.4 1956 1,077.9 1,160.7 1,171.0 1,161.9 1,209.6 1,388.5 1,400.0 1,480.8 1,520.4 1,697.6 1,688.7 1,786.4 1957 March 3,091.9 3,122.5 3,327.2 3,532.0 3,575.3 3,532.8 Aarch 10,815 10,785 10,780 10,763 10,758 10,750 10,745 10,718 1958 3,764.4 3,805.6 3,575.3 3,677.0 3,903.8 4,193.4 4,313.8 4,510.3 4,574.8 4,930.7 March 1959 1,780,4 1,841.1 2,060.1 1,953.7 1,984.1 4.911 5.301 10,928 10,9**2**9 1960 March⁴) (960 March⁴) | 10.929 | 4.930.7 | 3.227.5 | 268.3 | 1.434.9 | 7.679.2 | 1.998.2 | 5.681 ³) Source: Deutscher Raiffeisenverband e. V. (German Association of Farmers' Credit Cooperatives), Bonn. The figures cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank only cover some 1.500 such institutions. While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September have been estimated on the basis of sample statistics of Deutscher Raiffeisenverband, — ³) Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, mamely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig, Polstein AG, Kiel, and Südwestdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks". — ³) Claims in current account, including trade claims. — ⁴) As from 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. 7.679.2 5,681.0

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

in millions of DM

Month	Debits	Month	Debits
1956 June	70,409.9	1958 July	85,326.0
Julv	68,476.2	Aug.	82,007.5
Aug.	69,662.6	Sep.	86,195.4
Sep.	69,350.4	Qct.	86,855.7
Oct. Nov.	72,722.8 71,372.1	Nov.	83,894.7
Dec.	81.644.3	Dec.	100,356.9
Dec.	81,044.3	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
Qct.	80,518.9	Nov.	95,830.1
Nov.	78,043.9	Dec.	116,996.0
Dec.	91,573.4	Dec.2)	118,241.4
1958 Jan.	80,568.3	1960 Jan. ²)	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
June	80,920.4	June	106,501.7
		,	

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

		Indust and handics	1	L	endings	to i nd us	tries and	handicraf	ts compris	e those t	0:					Agri-		Other		
End of year or quarter	Total of lendings to non- banks	Total	includ- ing: Handi- crafts	Min- ing	Iron and metal work- ing indus- tries and found- ties	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	and	Other public borrow- ers 4)	branches of eco- nomic activity and other borrow- ers ⁵)	Lend- ings of instal- ment credit insti- tutions ⁸)	Un- classifi- able lend- ings 7)
				Short-	term L	.endings	(exclud	ing Tre	asury Bil	ls and N	lon-inte	erest-bea	aring T	reasur	y Bond	ls)	<u> </u>			<u>.</u>
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 Sep. Dec. 1960 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 1.529 1.725 1.704 1.803 1.869	140 158 319 430 434 543 491 546 453 478 392 321	441 518 751 1,200 1,351 1,392 1,400 1,148 1,285 1,031 1,223	2,481 2,460 2,249 2,469 2,480	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 1,779 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	108 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	899 1,148 1,214 1,363	303 246 356 497 635 743 816 852 952 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	183 220 290 302 410 100 ⁸⁾ 100 137 114 129 116 161 126
	_						N	Aedium	and Lon	g-term	Lending	s								
1950 1951 1952 1953 1955 1955 1956 1957 1958 1959 Sep. Dec. 1960 March June	7,467 11,734 16,553 23,650 31,919 42,357 50,546 ⁹) 57,481 ¹⁰) 68,085 78,564 ¹¹) 82,758 85,095 ^r) 88,128	12,759	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 1,180 1,317 1,529 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	196 376 478 634 685 845 1,044 1,127 1,160 1,225 1,241 1,265 1,278	112 206 271 392 560 632 652 752 871 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	171 310 405 524 655 764 833 887 1.012 1.140 1.176 1.223 1.288	110 172 226 332 425 582 654 722 836 948 973 1.027	2,264 3,659 5,351 7,783 11,836 16,117 19,557 ⁹) 22,661 26,276 29,803 31,650 32,686 33,969	2,140 2,349 2,502 2,391 2,419	192 375 566 865 1,159 1,463 1,651 1,972 2,481 2,887 3,036 3,210 ^r) 3,348	$ \begin{array}{c} - \\ - \\ 11 \\ 2 \\ 202 \\ 3 \\ - \\ 0 \\ 1 \\ 0 \end{array} $	6.931 7.160	592 1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,766 9,766 12,123 12,855 13,296 ⁽⁾ 13,779	612 940 1.289 2.058 2.825 3.933 5.729 ¹⁰ 6.878 8.542 ¹³ 9.137 9.459 9.858	1.091	807 838 784 709 650 588 526 457 422 378 356 343 331

^x) Not including the Saarland. — ¹) 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. — ³) Stones and earths, flat glassware, sawmills and woodworking, building and allted trades. — ³) 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. — ⁴) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and wateways. — ⁵) Lendings to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford defered payment of freight charges. — ⁹) Including purchase credits granted to tradets designed to adiso unclassified converted RM credits. Medium and long-term lendings: medias by credit institutions before currency reform. — ⁹) Extistical 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. — ⁹) Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis (March 1957). — ¹¹) The increase includes about DM 378 million due to statistical reasons, — ¹³) Increase of about DM 190 million due to conversion of "administered loans" into bank lendings. — ¹³) Revised.

[Total depo	sits of nor		ons of D tomers co		se of :			Time			de deposi iod, of: ²		rice,	
	Total				Busir	iess and priv	ate custon	ners		Public au	thorities		toles 3 mo	s tha n	3 mc to les	-	6 mc	nths s than	12 m and d	over,
End of year	deposits of non-	Sight deposits	Time deposits	Savings deposits			2						or 3		or 9	0 to days	or 11 359	to to	or 360 and o	
or month	bank custom- ers ²)	3)	deposito	1)	Total	Si ght 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 su- thori- ties
	I	I	<u> </u>	I	L	<u> </u>	A 1 1	Banki	ng Gr	oups		1	1		<u>.</u>		<u> </u>	,		
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 June July Aug.	13.759.17) 17.981.67) 22.532.9 28.084.9 35.336.3 43.333.5 49.297.8 55.679.3 66.768.8 78.054.9 82.884.8 83.847.7 85.451.7	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 26.042.5 26.147.8 26.721.0	10,117.2 10,155.3 12,025.4 15,585.2 16,647.6 16,840.8 17,216.7	4.110.7 5.087.7 7.581.3 11.546.5 17.224.6	46,487.9 56,032.1 66,060.1 70,567.0 71,631.4	6.717.8 8.0c8.8 9.893.9 10.611.4 11.668.5 13.844.7 15.357.1 18.984.8 22.258.9 23.213.3 23.55° 8 23.85° 6	7,158.9 9.369.7 9.812.5 9.894.0 10,119.5	•	10.736.7 11.994.8 12.317.8 12.216.3	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 2,829.2 2,565.0 2,870.4	2,387.9 3,298.5 4,505.8 4,971.0 4,533.6 4,866.5 6,215.5 6,835.1 6,946.8 7,097.2	1.665.5 1.616.7 1.710.7 2.113.5 2.541.8 2.554.1	1.706.9	1.307.0 1.509.7	2.313.9 2.145.5	1.376.5	400.0	1,486.4 1,873.2	3,206.7	2.075.7
Sep. Oct. Nov. Dec. Dec. ¹²) 1960 Jan. ¹²)	\$5,980.2 87,613.9 ¹¹) 86,746.4 91,171.7 92,826.6 92,613.5	26,754.1 27,200,8 ¹¹) 27,641.2 28,457.4 29,075.6 27,327.2	17,544.4 17,935.2 18,197.0 18,445.9 18,712.4 19,461.0	41,681.7 42,477.9 42.908.2 44,268.4 45,038.6 45,825.3	73,154.9 74.923.0 ¹¹) 75.338.7 77.403.8 78.560.8 78.439.6	23.870.2 24.497.0 ¹¹) 24.573.1 25.233.4 25.757.2 24.313.5	10,287.7 10,689.4 10,650.1 10,794.5 10,840.8 11,403.0	38,997.0 39,736.6 40,115.5 41,375.9 41,962.8 42,703.1	12,825.3 12,690.9 13,407.7 13,767.9 14,265.8 14,173.9	2,883.9 2,703.8 3,068.1 3.224.0 3,318.4 2,993.7	7,256.7 7,245.8 7,546.9 7,651.4 7,871.6 8,058.0	2.684.7 2.741.3 2.792.7 2.892.5 3.075.8 3.122.2	1.755.9	1,564.8	2,208.2	1.401.0	2.737.4 2.920.0 2.937.2	1,880.4	3,910.4	2,805.2
Feb. March April Mav June July")	94,083.7 94,172.8 95,197.8 96,777.0 96,271.7 96,825.2	27,557.6 27,622.9 27,859.4 28,658.2 28,501.2 28,285.6	19,651.9 19,928.3 19,214.7	47,176.5	80.959.0 82.100.7 81.585.0	24.350.9 24.421.0 24.837.1 25.512.2 25.252.6 25.375.9	11,445.5 11,774.5 11,812.2 11,231.9 11,539.7	43.433.2 43.920.8 44.347.4 44.776.3 45.100.5 45.547.7	14,385.5 14,238.8 14,676.3 14,686.7 14,361.9	3,206.7 3,201.9 3,022.3 3,146.0 3,248.6 2,909.7	7,877.4 8,116.1 7,982.8	3,255.7 3,339.1 3,414.2 3,455.3	1,620.7	:			3.150.5 3.066.5	:	•	:
1956 Dec. 1957 Dec.	20.885.5	9,366.6	7.737.1		17,785.8	8,525.7	5.600.1 7.307.3	n m e r c 3,660.0 4.525.8		840.9 850.8		121.8		681.7		643.9	1.862.3	521.5	2.087.9	818.9
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹²) April May	23.098.3 28.842.5 33.257.6 33.652.3 32.573.5 33.220.1 33.577.2	12.281.0 13.913.6 14.158.7 12.672.0 12.775.3 12.990.0	9.973.3 10.863.1 12.202.1 12.290.1 12.495.9 12.928.7 12.965.2	5,698,4 7,141.9 7,203.5 7,405.6 7,516.1	21,492.3 24,355.7 28,376.5 28,690.9 27,786.9 28,340.1 28,719.4	11.210.7 12.903.8 13.131.1 11.693.4 11.846.6 12.105.9	7.584.0 8.585.1 8.615.1 8.955.3 9.25 7.8 9.270.6	5.561.0 6.888.6 6.944.7 7.138.2 7.235.7 7.341.9	4,486.8 4,881.1 4,961.4 4,786.6 4,880.0 4,857.8	1.070.3 1.010.8 1.027.6 978.6 928.7 883.1	3.279.1 3.617.0 3.675.0 3.540.6 3.670.9 3.694.6	117.4 253.3 258.8 267.4 280.4 280.1	1.284.4 1.364.7 1.374.0 1.283.0	737.5 831.2 833.2 775.4	1.719.3 1.782.9 1.786.6 1.995.4	579.1 651.4 651.4 632.3	2.160.8 2.428.1 2.441.5 2.533.9	925.3 834.6 851.0 860.8	2.419.5 3,009.4 3.013.0 3,143.0	1,339.4
June	33,103.6	12,954.9	12,438.1	7,710.6	28,143.3	11.951.0	8,774.3		1.960.3 1ks ⁰) +	1,003.9)	3.663.8	1 292.6	1,206.4	732.1	1.900.2	597.0	12,398.0	1,100.8	136269.7	1,253.9
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹²) April May June	11.774.3 14.334.8 16.211.5 19,088.7 18,632.6 19,101.3 19,427.6 18,886.9	5.519.5 6.211.4 7,077.8 8,155.0 7,378.5 7,488.7 7,725.2 7,573.8	4,200.3 5,618.7 6,005.6 6,805.1 7,021.4 7,304.9 7,323.3 6,868.4	2.504.7 3.128.1 4.128.6 4.232.7 4.307.7 4.379.1	10.437.6 12.682.6 14.113.2 16.667.8 16.188.7 16.562.7 16.888.9 16.377.6	5,203.2 5,912.2 6,729 3 7.753.9 6,955.8 7.074.0 7.132.8	3.230.2 4.301.2 4.321.8 4.936.7 5.150.8 5.342.5 5.342.5 5.349.8	3.062.1 3.977.2 4.082.1 4.146.2	1,652.2 2.098.3 2.420.9 2,443.9 2,538.6 2,538.7	316.3 299.2 348.5 401.1 422.7 414.7 403.3 441.0	1,317.5 1,683.8 1,868.4 1,870.6 1,962.4	35.5 66.0 151.4 150.6 161.5 161.9	865.8 697.4 773.5 723.6	314.2 375.4 393.0	1.134.3 955.8 1.030.9 1.245.7	323.0 310.9 303.7	1.098.7 1.289.9 1.352.5 1.354.0	476.5 451.1 498.0	1.202.4 1.378.7 1.779.8 1.827.5	391.4 570.1 731.0 675.9
June	1 10/000.9	/ /// / / / / / / / / /	0.000.1	1 11111	1 10137710		State, Ro	-		·							ļ			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹²) April May June	7,195,7 8,469,8 10,037,0 11,044,4 10,847,6 10,994,6 11,005,3 11,068,6	2.902.5 3.231.7 3.979.5 4.328.7 3.957.7 3.995.7 3.923.0 4.021.6	3,416.1 3,842.4 4,140.0 4,190.8 4,269.7 4,326.7	2,575.7 2,699.1 2,729.2 2,755.6	6.601.2 7.752.9 8.703.5 8.636.5 8.779.1	2.389.9 2.698.4 3.776 6 3.738.1 3.422.3 3.503.4 3.464.1 3.479.2	2.132.4 2.329.4 2.485.0 2.622.8 2.656.0 2.696.1	2.146.9 2.480.4 2.591.4 2.619.7	1.868.6 2.284.1 2.340.9 2.211.1 2.215.5 2.198.5	533.3 702.9 590.6 535.4 492.3 458.9	1.513.0 1.655.0 1.568.0	51.6 68.2 95.3 107.7 109.5 109.0	488.0 425.9 365.2 351.1	437.7 367.9	481.9 437.4 464.5	247.4 329.0 313.0	604.3 744.3 838.3	366.8 334.1	648.4 817.3 938.1 968.9 1,035.9	427.5 521.5 553.0
Des D	I	F		1	1	1	1	Private E	ı			1	1		1.		Ι.			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹²) April May June	1.691.1 1.996.1 2.629.2 2.628.8 2.616.0 2.640.5 2.653.8 2.686.1	835.5 953.5 1,051.5 1,223.8 1,184.6 1,146.7 1,167.1 1,202.5	626.2 765.1 817.5 985.6 976.2 1,033.3 1,019.1 1,014.2	277.5 340.2 419.4 455.2 460.5 467.6	1.919.1 2.120.8 2.526.8 2.505.4 2.532.8 2.543.4	\$24.8 940.7 1.035.7 1.207.6 1.168.4 1.178.3 1.149.3 1.186.2	585.3 703.0 748.1 906.4 890.9 953.4 935.7 932.3 Speciali	275.4 337.0 412.8 446.1 451.1 458.4 460.9	88.4 102.0 110.6 107.7 110.4 106.7	12.8 15.8 16.2 16.2 18.4 17.8 16.3	62.1 69.4 79.2 85.3 79.9 83.4 81.9	2.1 3.2 6.6 9.1 9.4 9.2	140.0 126.2 151.9 126.9	7.2 12.5 9.1	197.0 254.4 205.8	8.1 10.7 12.6	221.1 250.3 263.8	16.0 12.8 24.2	203.8 249.8 294.4	26.8 38.1 43.2 39.4 36.5
1956 Dec. 1957 Dec.	224.4	109.1	106.8		221.4	107.8	105.1 170.7	8.5	3.0	1.3	1.7		. 28.6	0.5	40.9	1.4	60.4	C.6	40.8	
1958 Dec. 1959 Dec. 1960 Mar. ¹²) April May June	297.6 384.8 495.7 477.2 483.6 490.5 462.0	113,4 172.2 206.1 151.2 144.2 174.7 157.0	173.4 197.6 271.4 307.5 320.8 296.1 285.0	15.0 18.2 18.5 18.6 19.7	368.8 478.3 456.2 465.4 480.3	107.9 169.1 203.1 146.9 140.9 171.6 152.8	170.7 184.7 257.0 290.8 305.9 289.0 272.5	15.0 18.2 18.5 18.6 18.6 19.7	16.0 17.4 21.0 18.2 10.2	3.1 3.0 4.3 3.3 3.1	12.9 14.4 16.7 14.9 7.1		34.9 74.1 81.4 58.4		84.6 60.1 79.2	0.6 0.9 3.2	45.5 81.1 78.0	4.7 3.9	19.7 41.7 52.2	1.5 4.0 3.9 3.4
1956 Dec.	1 7 574 4	1 014 7	1 1 501 3	1	1 057 0	C	entra 528.9) n s t 1,518.5	ituti (527.4		18.7	1.				1.		1.	
1950 Dec. 1958 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹²) April May June	2.576.4 3.482.6 3.215.8 3.620.1 3.772.7 3.528.2 3.485.1 3.532.5 3.581.0	1.014.7 1.098.4 1.084.8 1.209.4 1.252.6 1.067.1 1.052.0 1.073.5 1.163.8	1.501.3 2.301.0 2.050.5 2.291.6 2.400.9 2.338.7 2.307.2 2.332.1 2.285.8	83.2 80.5 119.1 119.2 122.4 125.9 126.9	1,272.1 1,465.9 1,586.2 1,622.9 1,614.6 1,609.2 1,652.0	753.9 753.9 743.7 796.4	667.3 716.5 702.0 707.5 776.8 779.8 785.8 756.3	51.6 65.0 87.0 87.1 83.9 85.7 86.9	2.210.5 1,749.9 2,033.9 2.149.8 1,913.6 1,875.9 1,880.5	545.2 400.4 412.2 424.3 313.2 308.3 294.2	1,633.7 1,334.0 1,589.6 1,693.4	31.6 15.5 32.1 32.1 38.5 40.2 40.0	101.3 91.6 118.2 119.5 97.9	923.1 234.5 253.7 241.5	124.2 132.8 135.1 176.7	255.1 245.1 245.1 220.7	159.9 114.0 115.4 172.7	401.9 447.9 454.3 381.2	340.8 337.0 337.5 329.5	524.0 353.9 662.1 740.3 718.5 - 656.3

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

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

in millions of DM

						Total dep	osits of no	on-bank ci	istomers o	comprise t	nose of:			Time			ide depos iod, of:		otice,	
End of	Total deposits of	Sight	Time	Savings	Busir	ess and p	rivate cus	tomers		Public au	thorities		to les 3 mo or 3		to les 6 mc or 9	onths s than onths, 00 to days	to les 12 me or 1	onths s than onths, 80 to days	and or 36	onths over, 0 days over ⁸)
month	non- bank custom- ers [±])	deposits *)	deposits	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		Business and private custom- ers	Public au- thori- ties
	1	1	I			1	ŀ	Savin	gs Ba	anks										<u> </u>
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹² April	22.425.0 27.135.3 32.837.1 38,997.3 39.813.4 42.053.0 42,261.9	5.150.3 5.927.9 7.047.5 7.952.5 8.151.1 8.513.9 8.549.5	2.542.1 2,907.5 3,086.5	15.506.1 18.665.3 22.882.1 27.958.3 28.516.3 29.921.9 30.234.9	19,011.5 22,916.4 27,945.9 33,090.5 33,625.7 35,292.3 35,736.2	4.303.9 4.948.2 5.951.8 6.668.0 6.815.5 7.073.0 7.258.3	836.1 967.0 921.7 923.8 1,079.5	14.080.6 17.132.1 21.027.1 25,500.8 25,886.4 27,139.8 27,385.4	3.413.5 4.218.9 4.891.2 5.906.8 6.187.7 6.760.7 6.525.7	846.4 979.7 1.095.7 1.284.5 1.335.6 1.440.9 1.291.2	1.141.6 1.706.0 1.940.5 2.164.8 2.222.2 2.537.7 2.385.0	1.533.2 1.855.0 2.457.5 2.629.9 2.782.1	245.3 239.5	353.1 405.0 445.3 452.0 567.3	188.4 207.0 196.6 198.0 230.3	539.8 457.6 454.9 472.8 510.1	214.9 237.1 202.8 203.2 253.7	421.0 469.5 511.5 517.2 615.6	187.5 283.4 339.1 339.2 354.2	392.1 608.4 753.1 780.2 844.7
May June	43,116.9 43,036.0	8,857.8 8,737.0	3.719.3	30,539.8	36,140.4	7,400.3	1.119.6	27,620.5	6,976.5	1,457.5	2,599.7	2,919.3	239.0	505.9	200.5	452.5	268.8	658.0	364.1	871.7
1956 Dec.	350.2	141.0	161.3	47.9	Centi 287.2	al In 131.5	stitu 108.8	tions 46.9	of C 63.0	redit	Coop 52.5	erat 1.0	ives'	う・ .	•	•				
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹² ;	444.9 505.3 585.6 600.3 564.1	188.3 221.1 267.1 278.4 230.7	199.3 215.5 227.3 228.7 236.2	57.3 68.7 91.2 93.2 97.2	368.7 419.6 495.8 510.4 496.1	170.4 198.4 245.2 256.4 216.7	142.7 153.5 167.8 169.2 190.7	55.6 67.7 82.8 84.8 88.7	76.2 85.7 89.8 89.9 68.0	17.9 22.7 21.9 22.0 14.0	56.6 62.0 59.5 59.5 45.5	1.7 1.0 8.4 8.4 8.5	17.6 11.4 16.9 16.9 21.4	24.4 23.0 26.6 26.6 16.8	15.4 10.1 13.2 13.4 12.7	9.5 14.1 9.6 9.6 8.4	88.0 95.5 89.0 89.5 99.6	5.9 11.2 5.3 5.3 3.7	21.7 36.5 48.7 49.4 57.0	16.8 13.7 18.0 18.0 18.0
April Mav June	572.7 610.2 544.1	241.6 284.3 220.5	233.9 228.6 227.8	97.2 97.3 95.8	497.3 545.5 477.1	220.5 271.4 203.9	188.1 185.4 186.0	88.7 88.7 87.2	75.4 64.7 67.0	21.1 12.9 16.6	45.8 43.2 41.8	8.5 8.6 8.6	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 Cro	edit (135.7	Coope 52.4	rativ 53.8	es 29.5	•		• 1	•				
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹²	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 2.892.0 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	159.8 214.0 253.4 262.6	54.5 71.2 85.8 89.9	71.8 87.0 95.7 96.1	33.5 55.8 71.9 76.6	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
April May June	6,132,4 6,230,5 6,377,1 6,367,7	1,983.5 2.034.5 2,123.7 2,086.3	364.5 373.7 394.4 382.0	3,784.4 3,822.3 3,859.0 3,899.4	5,874.9 5,969.8 6,084.6 6,089.0		26 9.0 275.4 287.2 279.3		257.5 260.7 292.5 278.7	82.2 82.6 103.4 90.5	95.5 98.3 107.2 102.7	79.8 79.8 81.9 85.5	47.9 51.5	17.1	60.6 59.4	19.4 22.7	61.4 66.1	29.6 33.1	99.1 : 102,3	29.4 29.4
1956 Dec. 1957 Dec.	2,168.1	623.3 745.4	34.1 53,8	1,510.7 1,797.9	2,147.9	623.3 745.4	34.3	al Cr 1.490.5 1.776.3	20.2		rativ =	20.2	8.6	=	8.5	-	8.5	- 1	8.5	-
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹²	2,397.1 3,145.6 3,750.8 3,827.4 3,975.6	885.8 1.015.6 1.035.8 1.039.4	53.8 71.0 71.9 73.2 86.2	2,188.8 2,663.3 2,718.4 2,850.0	2,575.5 3,012.3 3,583.0 3,657.0	827.2 938.3 957.1	45.0 50.6 51.4 53.2	2,140.1 2,594.1 2,648.5	21.6 133.3 167.8 170.4 193.8	58.6 77.3 78.7	26.0 21.3 21.8	21.6 48.7 69.2 69.9	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
April May June	4.014.2 4.063.7 4.082.5	1,055.0 1,077.4 1,076.2	88.1 91.3 91.0	2,850.0 2,871.1 2,895.0 2,915.3	3,781.8 3,828.5 3,866.2 3,886.0	957.8 982.4 999.6 998.2	55.6 55.7 55.9		185.7 197.5 196.5	81.6 72.6 77.8 78.0	33.0 32.5 35.6 35.1	79.2 80.6 84.1 83.4	11.8 12.7	7.8	12.6	8.1 8.2	1 4.6 16.9	9.8 9.4	14.2 15.6	7.3 9.6
1956 Dec. 1957 Dec.	827.4	244.6	579.5	3.3	188.2	109.2	5 titut 75.7	3.3	639.2	Speci 135.4	503.8	ncti 0.0	•	• 1	• ;	• 1	•	• 1	• •	
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹² April	414.9 425.1 455.2 466.8 418.3 415.3	203.5 236.6 262.1 272.4 203.6	208.1 185.4 188.1 189.4 210.4	3.3 3.1 5.0 5.0 4.3	275.8 265.3 301.4 309.4 259.9	139.0 172.9 200.1 206.8 147.0	133.5 89.3 96.4 97.7 108.7	3.3 3.1 4.9 4.9 4.2	139.1 159.8 153.8 157.4 158.4	64.5 63.7 62.0 65.6 56.6	74.6 96.1 91.7 91.7 101.7	0.1 0.1 0.1	21.3 10.7 11.3 11.3 13.1	10.1 1.2 5.3 5.3 30.6	30.7 20.1 15.9 15.9 18.8	16.0 27.1 16.1 16.1 1.4	67.0 31.6 8.3 8.5 11.9	21.6 11.0 35.9 35.9 33.2	14.5 26.9 60.9 62.0 64.9	26.9 36.8 34.4 34.4 34.5
Mav June	404.5 462.2	196.0 225.5 244.7	214.7 174.2 212.2	4.6 4.8 5.3	261.0 262.9 280.3	143.0 162.3 178.7	113.5 95.9 96.4	4.5 4.7 5.2	154.3 141.6 181.9	53.0 63.2 66.0	101.2 78.3 115.8	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				uean 1.457.0 {	d Sav 250.0	250.0	ank C	Offic — i		1						
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²)	3.353.1 3.957.6 4.555.2 4.590.0	1.530.7 1.672.0 1.772.1 1.796.6	Ē	1.822.4 2.285.6 2.783.1 2.793.4	4,327.1 4,356.6	1,453.2 1,544.0 1,563.2		1.822.4 2.285.6 2.783.1 2.793.4	261.0 218.8 228.1 233.4	261.0 218.8 228.1 233.4		=								
1960 Mar. ¹²) April May June	4,771.4 4,870.9	1,750.3 1,760.3 1,828.2 1,830.7		2,987.8 3,011,1 3,042.7 3,056.4	4,537.3 4,537.9 4,650.6 4,663.8	1,549.5 1,526.8 1,607.9 1,607.4		2,987.8 3.011.1 3.042.7 3.056.4	200.8 233.5 220.3 223.3		=	=				=	-	Ξ	-	
1956 Dec.	216.6	178.7	36.6	1.3	165.1	132.6	31.2	Oth (ا 1.3		oups ¹⁰ 46.1) 5.4 j		•		• ;	• 1		. 1	• 1	
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹²) 1960 Mar. ¹²)	189.8 212.8 195.0 196.1 189.5	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	123.8 141.3 124.3 125.4	20.5 13.9 14.4 14.4	1.8 2.4 3.0 3.0	51.5 43.7 55.2 53.3 53.3	36.9 44.7 41.4 41.4	6.9 10.5 11.9 11.9	=	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	5.7 3.9 6.1 6.1	0.0 1.3 1.3
April May June	226.3 224.1 207.6	162.3 195.3 197.8 187.2	24.2 27.9 23.2 17.3	3.0 3.1 3.1 3.1 3.1	143.7 178.8 179.3 162.5	128.3 163.9 164.1 148.2	12.4 11.8 12.1 11.2	3.0 3.1 3.1 3.1	45.8 47.5 44.8 45.1	34.0 31.4 33.7 39.0	11.8 16.1 11.1 6.1	Ξ	2.1 1.0	0.1 2.6	1.1 : 2.7	0.2 2.2	2.8 : 1.1	10.2 0.0	6.4 6.4	1.3 : 1.3

¹) For inter-bank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A s. — ¹) 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. — ³) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — ⁴) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958, —⁵) Up to end-March 1957 breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958, —⁵) Up to end-March 1957 breakdown of the quarter, — ⁶) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — ⁷) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account for more than half the deposits of the agricultural credit cooperatives). — ⁹) Up to end-November 1958, sight and time deposits of business and private customers may also include deposits of public authorities, such deposits on thaving been ascertained stepasted before that date. — ¹⁰) Private and public mortgage banks, and instalment credit institutions. — ¹¹) Decrease of about DM 73 million due to statistical reasons. — ¹² As from January 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures scluding the Saarland — where possible and necessary also in the case of the individual banking groups. — ⁹) Deutsche Bank A.G., Dresdner Bank A.G., Commerziank A.G., and their Berlin subsidiaries. — ⁺) Sub-group of "Commercial Banks". — [×]) Indust

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

8. Turnover in Savings in millions of DM

	Amount of			Balance		Amo	unt of savings dep at end of period	908188
Period	savings deposits at beginning of period	Credits	Debits 1)	of credits and debits 2)	Interest	Total	Savings	ding: deposits
	or period				9		carrying tax privileges	entitling to premiums ×
			All Ban	king Grou	ps			
1950 1951	3.076.4 4.110.7	3.567. 8 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	5,087.7 7,581.3	6.414.4 9.761.7 ³) 14.336.5 ³)	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	
1954 1955 1956	11,546.5 17,224.6 21,373.5	14.717.7 ^a) 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	=
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 gtr.	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	=
2nd gtr. 3rd gtr. 4th gtr.	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.	36,102.2 37,064.8	2.714.1 2.101.5	1,848.6 1,333.6	+ 865.5 + 767.9	97.1 9.1	37.064.8 37.841.8	4,138.2 4,152.3	Ξ
March April	37,841.8 38,333.3	2,062.0	1,574.5 1,785.0	$\begin{array}{r} + 487.5 \\ + 657.5 \\ + 478.9 \\ + 526.7 \\ + 477.1 \\ + 607.2 \end{array}$	4.0 1.1	38,333.3 38,991.9	4.182.6 4.215.0	
May June	38,991.9 39.471.9	2.016.1 2.298.1	1,537.2 1,771.4	+ 478.9 + 526.7	1.1 2.9	39,471.9 40,001.5	4,251,1 4,295,4 3,921,5	
July Aug.	40,001.5 40,483.2	2.677.5 2.348.6 2.284.9	2,200.4 1,741.4 1,696.9	+ 477.1 + 607.2 + 588.0	4.6 1.6 1.7	40,483.2 41,092.0 41,681.7	3,910.2	
Sep. Oct. Nov.	41,092.0 41,681.7 42,477.9	2.531.6 2.201.4	1.737.1	+ 794.5 + 421.6	1.7 8.7	42,477.9 42,908.2	3,954.8 3,980.5	263.3
Dec. Dec. ⁷)	42,908.2 43,670.6	2,998.2 3,053.7	2.778.2 2.843.7	+ 220.0 + 210.0	1,140.2 1,158.0	44.268.4 45.038.6	4,044.7 4,051.3	557.9 565.1
1960 Jan. ⁷) Feb.	45,038.6 45,825.3	3.153.5 2.539.2	2,453.8 1,748.3	+ 699.7 + 790.9	87.0 11.1	45,825.3 46,627.3	3,612.2 3,578.9	644.1 687.8
March April	46,627.3 47,176.5	2.649.8 2.541.2	2.103.2 2.033.2	+ 546.6 + 508.0	2.6 2.0	47,176.5	3,585.8 3,598.3	729.7 767.2
May June July ^p)	47.686.5 48.190.5 48.555.8	2.556.2 2.444.7 2.955.2	2,053.8 2,082.4 2,484.4	+ 502.4 + 362.3 + 470.8	1.6 3.0 4.5	48,190.5 48,555.8 49,031.1	3,614.8 3,631.7 3,323.6	805.5 890.2 936.7
July	1 10,000,0	1 21993.2		cial Bank				
1959 Dec. Dec. ⁷)	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 April') May	7.405.6 7,516.1	433.4 452.2	323.2 346.7	+ 110.2 + 105.5	0.3 0.4	7,516.1 7,622.0	1,065.0 1,075.4	123.0 128.0
June	7,622.0	458.5	1 370.8 Big	+ 87.7 Banks °)+)	0.9	7,710.6	1,087.4	143.9
1959 Dec. 1960 April ⁷)	3,983.8 4,232.7	328.2 280.3	268.3 205.6	+ 59.9 + 74.7	84.9 0.3	4,128.6 4,307.7	858.5 681.9	54.1 70.0
May June	4,307.7 4,379.1	288.4 302.4	217.4 237.2	+ 71.0 + 65.2	0.4 0.4	4,379.1 4,444.7	689.8 699.3	72.8
				l and Local Ba				1 22 4
1959 Dec. 1960 April ⁷) May	2.488.7 2.699.1 2.729.2	171.9 129.5 136.9	148.4 99.4 110.6	+ 23.5 + 30.1 + 26.3 + 20.7	63.5 0.0 0.1	2,575.7 2,729.2 2,755.6	369.6 312.3 314.5	32.6 43.5 45.3
May June	2,755.6	131.3	110.6	e Bankers +)	0.2	2.776.5	316.9	49.6
1959 Dec.	402.2	35.6	26.6		8.2	419.4	83.9	7.3
1960 April ⁷) May	455.2 460.5	23.0 25.3	17.7 18.2	$\begin{array}{c ccc} + & 9.0 \\ + & 5.3 \\ + & 7.1 \\ + & 1.5 \end{array}$	0.0 0.0 0.3	460.5 467.6 4 6 9.4	67.6 67.7 67.8	9.2 9.6 10.7
June	i 4 6 7.6	24.0	22.5 Savi	ngs Banks	1 0.5	1 409.4	, 07.8	10.7
1959 Dec. Dec. ⁷)	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 April ⁷) May	29,921.9 30,234.9	1.590.0 1.572.6	1,277.7 1,268.4	+ 312.3 + 304.2 + 197.6	0.7 0.7	30,234.9 30,539.8	1,990.4 1,996.1	526.9 555.1
June	30,539.8	1.452.0 Indi	1,254.4 ustrialCr	+ + 197.6 edit Coop	i 1.1 eratives	30,738.5	2,003.0	611.7
1959 Dec. Dec. ⁷)	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 3,586.6	378.8 379.6	49.7 50.6
1960 April ⁷) May	3,784.4	193.7 192.6	156.3 156.0	+ 37.4 + 36.6	0.5	3,822.3 3,859.0	350.9 351.3	65.2 68.1
June	3,859.0	199.4	1 159.5	1 + 39.9 reditCoop	0.5	3,899.4	351.1	76.4
1959 Dec.	2,584.8	178.5	161.3		61.3	2,663.3	175.0	39.1
Dec.7) 1960 April ⁷) May	2,637.7 2,850.0 2,871.1	183.5 128.6 131.8	164.4 107.7 108.1	$\begin{array}{r} + 17.2 \\ + 19.1 \\ + 20.9 \\ + 23.7 \end{array}$	61.6 0.2 0.2	2.718.4 2.871.1 2.895.0	175.4 169.6 169.4	39.5 48.4 50.3
June	2,895.0	128.8	108.8	ngs Bank C	0.3	2,915.3	167.6	53.8
1959 Dec.	2,715.0	161.3	167.8	6.5	74.6	2,783.1		
Dec.7) 1960 April7)	2.724.9 2.987.8	162.0 184.0	168.3 160.8	-6.3 + 23.2	74.8 0.1	2.793.4 3.011.1	=	=
Mav June	3,011.1 3,042.7	196.2 193.9	164.7 180.3	+ 31.5 + 13.6	0.1 0.1	3,042.7 3,056.4	_	
1959 Dec	211.3	13.2	All oth	er Groups + 2.4	s ⁶) 4.6	218.3	25.9	2.8
1959 Dec. Dec. ⁷) 1960 April ⁷)	211.5 213.5 226.9	13.2 13.2 11.4	10.9 7.6	+ 2.3 + 3.8	4.6	220.4	25.9 22.4	2.8 3.8
May June	230.8 232.1	11.0 12.0	9.8 8.5	+ 1.2 + 3.5	0.1	232.1 235.6	22.6 22.5	3.9

¹) Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. —²) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote ¹). — ⁸) 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. — ⁴) 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. — ⁶) Partial statistics collected from about 1,500 institutions; for figures on the savings deposits at all agricultural credit institutions with special functions. — ⁷) 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 functional mode the cases of the individual banking groups. — O) Dettsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — ⁺) Sub-group of "Commercial Banks". — [×]) The amount of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 121.9 million at the end of June 1960. — ^P) Provisional.

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

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

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

in millions of DM

				ings to non-bar	1		·		sits of non-b		
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Cash advances and discount credits	authorities Treasury bills and non- interest- bearing Treasury bonds of Federal Government and Länder	Total	Tota]	and time dep Business and private customers	Public authori- ties	Saving deposit
				a) Positio	n at Fixed	Dates					
050 les 21		1									
959 Jan. 31 Feb. 15	19,078.2 18,944.6	435.5 447.1	9,872.6 9,815.0	8,770.1 8,682.5	157.6 122.2	3.434.8 3.365.4	46,755.5 ¹) 47,296.8	27,450.9 27,785.1	20,402.7 20,544.4	7,048.2 7,240.7	19,304 19,511
28 Mar. 15	19,379.0 19,396.8	472.7 493.5	10,056.0 10,045.5	8,850.3 8,857.8	226.0 120.9	3.072.2	47.172.1 47.167.6	27,462.0 27,273.8	20.307.3 19.896.0	7,154.7 7,377.8	19,710 19,893
31 Apr. 15	19,232.5 18,942.1	485.2 491.7	9,962.7 9,678.0	8,784.6 8,772.4	157.2 142.6	3,138.0 3,372.4	47,583.2	27,594.1	20,600.8	6,993.3	19,989
30	19.098.3	487.4	9,719.5	8,891.4	162.7	3,346.1	48,627.8 48,525.5	28,402.2 28,136.8	21,156.8 21,326.6	7,245.4 6,810.2	20,225 20,388
May 15 31	19.165.7 19.235.9	476.0 458.7	9.920.5 9.847.2	8,769.2 8,930.0	171.5 186.9	3,356.9 3,405.7	49,425.1 49,462.4	28.875.1 28.787.0	21.644.4 21.721.7	7 .230.7 7.065.3	20,550 20,675
June 15 30	19,167.9 19,483.5	451.9 444.5	9,868.2 10,036.5	8,847.8 9,002.5	179.6 196.8	3,339.0 3,249.0	49.716.8 49.580.5	28,868.8 28,611.9	21,512.1 21,605.4	7,356.7 7,006.5	20,848 20,968
July 15 31	19,341.3 19,314.9	444.0 447.2	9,996.7 9,859.5	8,900.6 9,008.2	173.0 182.6	3,008.2 2,950.8	50,326.1 50,076,2	29,263.0 28,866.8	21,926.9 21,953.0	7,336.1 6,913.8	21,06
Aug. 15 31	19,319,1 19,550,2	447.5 444.3	9,881.1 10,096.7	8,990.5 9,009.2	155.1 156.2	2,881.3 2,892.8	50,652.6	29,291.6	21,919.6	7,372.0	21,361
Sep. 15 30	19,696.7	440.4	10,360.0	8,896.3	151.9	2.869.7	50,894,7 50,980.0	29.346.0 29.249.8	22,029.1 21,638.5	7,316.9 7,611.3	21,540 21,730
Oct. 15	20,063.8 19,943.7	451.6 458.6	10,523.4 10,554.3	9,088.8 8,930.8	171.4 138.4	2,783.9 2,717.1	51,084.0 52,088.7	29,227.2 30,022.6	21,986.5 22,460.4	7,240.7 7,562.2	21,850
31 Nov. 15	19,900.7 19,847.3	475.5 475.5	10,336.3 10,372.8	9.088.9 8,999.0	131.1 137.5	3,642.8 3,593.0	52,185.8 52,847.1	29,917.7 30,454.7	22,750.6 22,854.4	7,167.1	22,261
30 Dec. 15	20.006.9 20,233.8	490.5 510.4	10,605.0 10,791.8	8,911.4 8,931.6	152.9 139.2	3,484.1	52,887.4	30,397.0	22,790.2	7,606.8	22,490
31	20,879.6	509.5	10,601.5	9,768.6	124.7	3,247.3 2,347.5	52,688.9 54,714.1	30,187.9 31,465.5	22,319.0 23,603.4	7,868.9 7,862.1	22,50 23,24
60 Jan. 15 31	20.460.8 20.514.8	508.0 504.0	10.842.4 10.705.3	9,110.4 9,305.5	115.5 150.7	2.462.3 2.559.4	54,315.6 54,490.2	30,930.2 30,913.9	22,847.2 23,090,0	8,083.0 7,823.9	23,38
Feb. 15 29	20,495.4 20,753.1	486.1 481.1	10,895.7 10,930.2	9,113.6 9,341.8	125.8 113.2	2,584.4 2,589.8	55,208.3 55,159.2	31,37 4.9 31,169.3	23,132.9 23,064.3	8.242.0 8.105.0	23,833
Mar. 15 31	21,060.7 21,057.5	479.5 464.1	11,352.8 11,187.2	9.228.4 9.406.2	122.3 159.8	2,526.3 2,848.7	54,811.7 54,935.4	30,626.3	22,531.9	8,094.4	24,185
Apr. 15 30	20.931.3 20.931.5	444.9 450.9	11,135.7 11,200.9	9,350.7 9,279.7	123.2	2,726.1	55,736.7	30.672.5 31.338.9	23,037.4 23,351.1	7,635.1 7,987.8	24.26 24.39
May 15	20,774.0	458.7	11,118.4	9,196.9	152.7 142.0	2,770.6 2,750.0	55,606.2 56,423.4	31,032.8 31,680.2	23,502.0 23,758,9	7.530.8 7.921.3	24,573 24,743
31 June 15	20.945.1 21.287.2	453.2 430.8	11,231.1 11,742.4	9,260.8 9,114.0	145.3 141.6	2,752.3 2,800.8	56,574.9 56,051.8	31,7 41.2 31,141.0	23,935.7 23,048.2	7,805.5 8,092.8	24,833
30 July 15	21,635.7 21,560.8	426.0 435.6	12,031.5 11,994.1	9,178.2 9,131.1	140.5 139.8	2,821.0 2,824.0	56.051.2	31,016.8	23,277.3	7,739.5	25,034
31 Aug. 15	21,533.7 21,391.6	416.6 413.9	11,852.7 11,875.2	9,264.4 9,102.5	133.0 120.1	2,973.0	56,643.5 56,053.6 56,990.0	31,469.2 30,767.1 31,544.6	23,381.6 23,273.5	8,087.6 7,493.6	25,174 25,286
	1		I					51,544.0	23,556,0	7,988.6	25,445
				b)	Changes						
59 Feb. 1st half 2nd half	-133.6 + 434.4	+ 11.6 + 25.6	-57.6 + 241.0	- 87.6 + 167.8	-35.4 + 103.8	- 69.4 - 293.2	+ 541.3 - 124.7	+ 334.2 323.1	+141.7 - 237.1	$ + 192.5 \\ - 86.0 $	+ 207 + 198
Mar. 1st half 2nd half	+ 17.8 - 164.3	+ 20.8	- 10.5 - 82.8	+ 7.5 - 73.2	-105.1 + 36.3	-84.0 + 149.8	- 4.5 + 415.6	188.2	- 411.3	+ 223.1	+ 183
Apr. 1st half 2nd half	- 290.4	+ 6.5	- 284.7	- 12.2	- 14.6	+ 234,4	+1,044.6	+ 808.1	+ 556.0	- 384.5 + 252.1	+ 230
May 1st half	+ 67.4	- 4.3 - 11.4	+ 41.5 + 201.0	+ 119.0 - 122.2	+ 20.1 + 8.8	$\begin{array}{rrr} - & 26.3 \\ + & 10.8 \\ + & 48.8 \end{array}$	- 102.3 + 899.6 + 37.3	- 265.4 + 738.3	+ 169.8	- 435.2 + 420.5	+ 16
2nd half June 1st half	68.0	- 17.3 - 6.8	— 73.3 + 21.0	+ 160.8 - 82.2	+ 15.4	1 (1	+ 37.3 + 254.4	— 88.1 + 81.8	+ 77.3	-165.4 + 291.4	+ 161 + 129 + 172
2nd half July 1st half	+ 315.6 - 142.2	7.4 0.5	+ 168.3 - 39.8	+ 154.7	+ 17.2	66.7 90.0 240.8	- 136.3 + 745.6	- 256.9	+ 93.3	350.2	+ 17: + 120 + 94
2nd half	- 26.4	+ 3.2 + 0.3	- 137.2	+ 107.6	+ 9.6	- 57.4	- 249.9	396.2	+ 26.1	+ 329.6 422.3	+ 140
Aug. 1st half 2nd half Sep. 1st half	+ 231.1	- 3.2	+ 215.6	-17.7 + 18.7	-27.5 + 1.1	-69.5 + 11.5	+ 576.4 + 242.1	+ 424.8 + 54.4	-33.4 + 109.5	+ 458.2 - 55.1	+ 15 + 18
2nd half	+ 367.1	-3.9 + 11.2	+ 263.3 + 163.4	-112.9 + 192.5	-4.3 + 19.5	23.1 85.8	+ 85.3 + 104.0	96.2 22.6	390.6 + 348.0	+ 294.4 - 370.6	+ 18 + 12
Oct. 1st half 2nd half	-120.1 - 43.0	+ 7.0 + 16.9	+ 30.9 - 218.0	-158.0 + 158.1	- 33.0 - 7.3	-66.8 + 925.7	+1.004.7 + 97.1	+ 795.4 - 104.9	+ 473.9 + 290.2	+ 321.5 395.1	+ 20
Nov. 1st half 2nd half	-53.4 + 159.6	+ 15.0	+ 36.5 + 232.2	- 89.9 - 87.6	+ 6.4 + 15.4	- 49.8 - 108.9	+ 661.3 + 40.3	+ 537.0	+ 103.8 - 64.2	+ 433.2 + 6.5	+ 12
Dec. 1st half 2nd half	+ 226.9 + 645.8	+ 19.9 - 0.9	+ 186.8 190.3	+ 20.2 + 837.0	- 13.7 - 14.5	- 236.8 - 899.8	-198.5 +2.025.2	-209.1 +1.277.6	-471.2 +1,284.4	+ 262.1	+ 10 + 74
50 Jan. 1st half 2nd half	- 418.8	1.5	+ 240.9	-658.2 + 195.1	9.2	+ 114.8	204 F	- 535.3	- 756.2	+ 220.9	+ 130
Feb. 1st half	- 19.4	4.0 17.9	-137.1 + 190.4	- 191.9	24.9	+ 25.0	+ 174.6 + 718.1	- 16.3 + 461.0	+ 242.8 + 42.9	-259.1 + 418.1	+ 190 + 257
2nd half Mar. 1st_half	+ 257.7 + 307.6	- 5.0 - 1.6	+ 34.5 + 422.6	+ 228.2 - 113.4	- 12.6 + 9.1	+ 5.4 - 63.5	- 49.1 - 347.5	- 205.6 - 543.0	- 68.6	- 137.0 - 10.6	+ 156
2nd half Apr. 1st_half	- 3.2	15.4 19.2	- 165.6	+ 177.8	+ 37.5	+ 322.4	+ 123.7	+ 46.2	+ 505.5	- 459.3	+ 72
2nd half	+ 0.2	+ 6.0	+ 65.2	- 55.5 - 71.0	-36.6 + 29.5	-122.6 + 44.5	+ 801.3 - 130.5	+ 666.4 - 306.1	+ 313.7 + 150.9	+ 352.7 - 457.0	+ 13 + 17
May 1st half 2nd half	-157.5 + 171.1	+ 7.8 5.5	- 82.5 + 112.7	- 82.8 + 63.9	$\frac{-10.7}{+3.3}$	$\frac{-20.6}{+2.3}$	+ 817.2 + 151.5	+ 647.4 + 61.0	+ 256.9 + 176.8	+ 390.5 - 115.8	+ 169 + 90
	+ 342.1 + 348.5	22.4 4.8	+ 511.3 + 289.1	-146.8 + 64.2	-3.7 - 1.1	+ 48.5 + 20.2	- 523.1 - 0.6	- 600.2 - 124.2	- 887.5 + 229.1	+ 287.3 - 353.3	+ 72 + 123
June 1st half 2nd half	1 I I I I I I I I I I I I I I I I I I I				- 0.7	+ 3.0 + 149.0	+ 592.3	+ 452.4	+ 104.3	+ 348.1	+ 139
	- 74.9 - 27.1	+ 9.6 - 19.0	- 37.4 - 141.4	-47.1 + 133.3	- 6.8	+ 149 0	- 589.9	- 702.1	- 108.1	- 594.0	+112

B. Interim

1. Interim Statements

		I II	Cach 74	serve ³)			Assets	<u> </u>	R	ills	Treasury	bills and			1
				(SEIVE -)			-bank 1ces 4)	Matured bonds,			non-intere Treasury	st-bearing			
End of year or month	Number of reporting institu- tions t)	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 5)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
						AllBar	nking Gr	oups	l)	I		1	<u> </u>	<u>!</u>	<u>!</u>
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 June Nov. Dec. ²⁰) 1960 Jan. ²⁰) Feb. Mar. April May June	3.540 3.621 ¹⁸) 3.795 ¹¹) 3.782 3.781 3.631 ¹⁸) 3.658 3.663 3.663 3.663 3.663 3.663 3.672 3.669 3.677 3.678 3.678 3.678 3.749 3.757 3.757 3.7766 3.777 3.779	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 130,289,713) 154,714,8 113,791,0 130,289,713) 154,714,8 131,379,823) 194,912,2 196,912,425) 104,912,425) 200,600,5 202,007,6 204,052,9 207,425,4 206,410,4 209,711,4 213,880,9 216,823,5 217,562,3	1,645.8 2,171.7 3,210.4 3,916.4 4,682.1 5,191.6 6,404.9 8,551.1 9,806.0 7,815.7 7,536.1 7,536.1 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 10,871.9 10,871.9	1.371.1 1.862.6 2.806.6 3.1314.9 3.436.6 4.137.2 4.590.1 5.689.9 7.739.3 8.888.1 6.828.7 6.582.2 6.550.4 6.550.4 9.875.3 10.030.9 8.236.7 9.058.1 9.790.0 9.877.7 10.940.9 11.089.2	82.8 85.8 106.0 125.5 141.6 152.8 165.8 233.6 233.6 235.1 132.4 136.5 132.4 136.5 132.4 133.3 145.0 280.7 284.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 147.6 14	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 17.177.2 19.944.2 20.281.8 ⁵⁵) 21.572.8 20.917.2 21.631.1 20.258.2 18.294.6 19.095.3 19.066.2 19.799.6 18.882.1 19.382.1 19.387.1 20.133.0	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 8.972.0 9.290.6 ²³) 9.857.4 9.359.3 11.011.5 10.371.0 9.893.6 10.305.0 10.654.6 10.998.6 10.159.9 10.647.4 11.468.9 10.720.0	249.0 388.3 440.2 532.5 628.3 663.4 877.7 898.3 946.5 872.8 777.1 1.093.4 775.1 1.092.7 750.1 762.7 784.8 846.3 846.3	13.324.8 13.769.9 13.623.5	8.407.8 9.197.6 10.868.0 12.352.7 12.713.6 12.651.5 13.077.9 12.904.1 12.369.8 12.588.0 12.264.5 13.966.9 14.256.2 13.174.9 13.486.3 12.956.2 13.625.3	275.9 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 5.710.3 6.167.1 6.282.5 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 5.231.6	446.1 599.9 871.6 ²⁰) 847.1 931.4 931.4 935.0 888.1 1.231.4 1.231.4 1.305.8 1.088.6 1.088.6 1.577.0 411.8 340.6 336.3		526.8 714.4 1.331.9 2.629.7 4.769.3 6.559.2 6.836.8 8.227.5 13.072.7 15.839.1 16.017.5 16.358.5 16.358.5 16.657.6 17.032.0 16.841.6 17.072.4 17.670.1 17.775.5 17.590.7 17.514.9 17.624.6	52.5 53.9 134.4 67 112.7 112.7 114.3 112.7 114.3 112.7 114.3 112.7 114.3 112.7 114.3 112.7 114.3 113.6 215.0 237.6 237.7 339.4 3355.8 337.3 3355.8 337.6 337
June July ^p)	1	11			•••	•••	nercial H		•••		5,785.5	336.3	1.275.5	17,675.4	
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ²⁰) 1960 Mar. ²⁸) April May June	349 339 ¹⁵) 328 ¹⁸) 328 335 336 337 338 339	37.038.8 42.950.9 47.636.2 54.929.4 55.588.1 55.032.6 56.656.4 56.622.1 57.261.4	2,868.3 3,789.2 4,295.3 4,704.3 4,762.7 4,028.2 4,437.3 4,753.5 4,848.6	2.592.9 3.474.9 3.934.6 4.336.9 4.388.9 3.592.4 4.072.7 4.330.6 4.382.4	99.2 10 2.3 120.1 115.5 116.6 51.0 52.2 58.7 53.8	2,778.0 3.047.3 3.746.6 4.086.5 4.245.2 4.202.9 4.527.3 4.594.7 4.381.8	2.409.1 2.418.2 2.809.8 3.169.8 3.319.0 3.205.9 3.540.4 3.562.2 3.397.8	566.9 597.1 599.1 671.8 682.8 416.9 476.2 419.0 483.7	7,738.6 8.610.0 8.854.9 9.815.9 9.993.5 8,807.1 9,160.8 9,012.6 8,807.7	8.321.3 8.544.8 9.337.6 9.491.9 8.442.1 8.817.8 8.698.3	165.7 1.376.8 1.489.3 917.0 917.0 1.358.7 1.472.0 1.468.2 1.534.3	346.1 259.9 881.1 881.1 480.0 351.9 188.7 129.0	40.4 656.4 656.4 654.7 682.3 581.9 588.9	2.771.8 3,302.6 4.526.3 5.388.0 5.395.8 5.665.7 5.590.9 5.751.6 5.673.4	29.7 17.8 14.0 34.1 34.1 34.2 28.7 28.9 31.9
						Bi	ig Banks ⁰)	+)							
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ²⁶) April May June	12 815) 6 6 6 6 6 6	18.103.7 21.035.0 22.705.7 26.078.5 25.802.4 26.776.6 26.735.5 27.033.5	1.541.3 2.077.8 2.314.9 2.480.8 2.147.4 2.616.7 2.760.1 2.795.6	1.410.1 1.920.6 2.136.9 2.295.3 1.907.7 2.416.7 2.529.1 2.541.0	47.6 51.5 56.3 63.3 25.0 27.8 31.1 28.8	922.4 896.0 1.391.4 1.524.1 1.511.7 1.662.5 1.836.6 1.525.7	866.9 809.3 1,145.5 1,351.5 1,299.3 1,461.6 1,585.4 1,275.7	350.6 357.0 371.8 396.7 221.3 307.6 235.8 2/74.7	4.652.4 4.913.3 4.938.0 5.476.6 4.986.5 5.116.8 4.970.2 5.028.0	4.830.2 4.863.4 5.338.1 4.883.5 5.046.2 4.926.9	108.2 1.118.4 1.133.9 600.6 1.012.5 1.131.8 1.137.7 1.209.4	346.1 254.9 872.0 463.1 337.8 180.9 122.3	25.5 507.7 511.0 538.2 459.7 463.9	1,513.7 1,825.4 2,543.0 2,958.0 3,057.1 2,986.6 3,091.5 2,982.1	
					S	tate, Regio	nal and Loo	al Bank	(+ s						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ²⁶) April May June	86 85 79 ¹⁷) 79 86 86 86 86	14.720.5 17.004.8 19.349.0 22.275.0 22.633.4 23.261.0 23.233.8 23.366.0	1,053.3 1,316.5 1,548.9 1,676.2 1,419.3 1,356.6 1,557.0 1,537.4	934.5 1.186.4 1.397.5 1.528.6 1.256.3 1.222.5 1.398.0 1.361.3	44.3 42.5 51.1 41.5 18.8 17.6 19.9 18.7	1,427.5 1,640.1 1,725.7 1,769.0 1,851.6 2,070.7 1,973.9 2,055.9	1,201.9 1,237.7 1,204.2 1,213.9 1,302.5 1,498.7 1,413.1 1,535.9	167.9 186.0 174.7 210.6 153.4 130.5 140.3 155.2	2.417.6 2.879.2 2.973.9 3.233.5 2.840.3 3.013.0 2.980.9 2.779.4	2.718.0 2.792.4 2.975.0 2.640.1 2.799.5 2.776.1	47.6 237.9 341.3 304.6 339.7 334.5 324.8 319.7	5.0 9.1 16.9 14.1 7.8 6.7	14.5 141.5 136.7 135.7 114.4 117.3	878.3 1.043.1 1.435.9 1.684.4 1.830.3 1.836.0 1.852.6 1.859.8	29.7 17.8 13.7 34.1 34.2 28.7 28.9 31.9
4 -	1	11		1	н		vate Banker		1		t	1			1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ²⁶) April May June	222 ¹⁹) 217 212 210 210 210 210 210 211	3.342.3 3.898.2 4.263.7 5.006.2 5.058.2 5.085.3 5.134.1 5.298.6	228.3 334.9 349.1 452.5 387.2 385.9 377.4 433.5	205.7 311.1 321.8 422.2 356.4 357.8 346.9 400.5	6.3 7.2 11.3 8.9 6.2 5.9 7.1 5.3	231.3 282.9 349.6 466.3 500.8 485.9 458.5 498.5	218.9 237.3 305.1 429.1 469.6 454.5 428.6 459.6	43.7 47.9 44.7 53.5 38.6 36.4 39.6 47.9	594.8 730.3 804.3 860.0 784.7 830.7 847.6 800.7	687.6 752.6 794.2 735.8 785.0 798.1	9.5 17.0 12.6 10.8 5.3 4.3 3.8 3.6		0.4 6.8 6.7 7.6 6.7 6.6	332.5 398.9 502.5 673.9 702.2 693.4 732.2 750.3	
						Specialised	l Commerci	al Banks	; +)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ²⁶) April May June	29 31 33 34 35 36 36	872.3 1.012.9 1.317.8 1.563.5 1.518.7 1.563.3	45.4 60.0 82.4 94.8 74.3 78.1 59.0 82.1	42.6 56.8 78.4 90.8 72.0 75.7 56.6 79.6	1.0 1.1 1.4 1.8 1.0 0.9 0.6 1.0	196.8 228.3 279.9 327.1 338.8 308.2 325.7 301.7	121.4 133.9 155.0 175.3 134.5 125.6 135.1 126.6	4.7 6.2 7.9 11.0 3.6 1.7 3.3 5.9	73.8 87.2 138.7 245.8 195.6 200.3 213.9 199.6	85.5 136.4 230.3 182.7 187.1 197.2	0.4 3.5 1.5 1.0 1.2 1.4 1.9 1.6		0.4 0.3 0.8 1.1 1.1	47.3 35.2 44.9 71.7 76.1 74.9 75.3 81.2	

^{*}) 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 ^{*}) 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. — ⁴) Balances at less than four years; up to end-November 1959 also in-claims sold or redeemed or, in the case of some groups, also including equalisation claims purchased. Cf. the table "Equalisation Claims". — ⁷) 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 1951 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". — ¹¹) 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. — ¹⁴) Statistical decrease of about DM 558 million due to elimination of loans on a trust basis. — ¹⁵) Decrease owing to re-centralisation and Earth and C. (November 1953) and to merging of the Gemeinwirtschaftsbanken in Bank of roughly DM 4 million. — ²⁶) Decrease of DM 120 million due to statistical reasons. — ²¹) Increase of about DM 30 million due to statistical reasons. — ²¹) Increase of about DM 30 million due to statistical reasons. — ²¹) Increase of about DM 30 million due to statistical reasons. — ²¹) Increase of about DM 34 million due to statistical reasons. — ²⁰) In

Statements

of the Credit Institutions *)

Assets

	Covering		Debtors		Le	ng-term lend	lings		Nor Mortgage					
C	claims accord- ing to							Ť	compri					
Equali- sation claims *)	Currency Conversion Compensa- tion and "Old Savings" Laws ")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lendings	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets ⁹)	End of year or month
		/				AllBa	nking (Groups ¹)	<u> </u>					
\$.531.1 \$.991.6 6.074.0 6.299.5 6.465.6 6.465.6 6.465.6 6.422.0 6.342.0 6.342.1 6.342.3 6.323.6 6.323.6 6.335.2 6.335.2 6.335.2 6.335.5 6.335.5 6.335.5 6.335.5 6.335.5 6.335.5 6.335.5 6.335.5 6.335.5 6.498.5 ^{son} 6.499.3		$\begin{array}{c} 8.102.8\\ 10.593.7\\ 11.530.6\\ 14.062.5\\ 20.333.2\\ 22.506.2\\ 24.525.2\\ 26.326.1\\ 28.199.3\\ 30.220.0^{21})\\ 30.452.5^{40},\\ 30.922.5^{40},\\ 30.922.5^{40},\\ 30.922.5^{40},\\ 33.493.8\\ 31.15\\ 33.493.8\\ 34.642.0\\ 35.348.8\\ 35.821.7\\ 36.127.7\\ 36.127.7\\ 37.644.4\end{array}$	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 27.954.4 ¹⁴) 28.520.4 ¹⁴⁰) 28.589.0 29.538.0 29.538.0 29.538.0 30.317.0 30.649.9 31.269.1 31.269.1 31.3269.1 32.378.4 32.708.7 33.046.6	965.1 1.186.6 1.554.8 1.786.1 2.010.6 2.020.2 2.085.7 2.286.2 2.285.4 2.339.8 2.339.8 2.545.0 2.579.0 2.579.0 2.579.0 2.579.0 2.533.9 2.814.5 2.833.9 2.545.5 2.833.9 2.579.7 3.72.970.4 3.2773.7 2.970.4 3.113.0 3.081.1 3.294.0 3.024.1	1.906.8 8.032.4 11.977.2 22.266.3 28.554.0 37.012.9 49.851.1 59.246.5 63.848.4 65.319.5 66.425.3 67.496.8 67.496.8 67.496.8 67.496.8 72.065.2 72.802.9 73.676.2 74.430.5 75.552.3 77.453.5	$\begin{array}{c} 1.776.7\\ 5.886.1\\ 9.048.3\\ 12.744.2\\ 17.826.5\\ 23.370.6\\ 50.739.1\\ 54.834.9\\ 50.739.1\\ 54.834.9\\ 56.247.7\\ 57.154.9\\ 56.247.7\\ 57.154.9\\ 58.123.2\\ 59.334.4\\ 60.237.4\\ 61.140.6\\ 62.324.3\\ 63.037.2\\ 63$	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 9.071.8 9.071.8 9.270.4 9.373.6 9.511.3 9.592.0 9.718.7 9.740.9 9.765.7 9.888.4 10.070.3 10.273.5 10.383.1 10.475.6	360.7 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.7749.8 12.294.7 ⁴³) 13.764.9 14.734.1 15.324.3 15.402.1 15.549.8 15.549.8 15.549.8 15.549.8 16.378.9 16.176.2 16.380.0 16.446.8 16.529.2 16.325.1 16.922.6 17.018.6 17.018.6	$\begin{array}{c} 1.074.9\\ 3.297.0\\ 4.836.5\\ 6.732.4\\ 9.437.2\\ 12.828.5\\ 16.497.5\\ 19.956.6\\ 23.504.2\\ 28.099.3\\ 30.672.7\\ 31.334.0\\ 31.928.2\\ 33.246.5\\ 33.976.2\\ 33.246.5\\ 33.976.2\\ 33.246.5\\ 33.976.2\\ 33.246.5\\ 33.976.2\\ 33.246.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.245.5\\ 33.976.2\\ 33.9$		85.8 159.0 235.7 340.4 198.8 530.0 742.6 789.5 819.8 857.0 858.0 857.0 878.0 8857.0 878.0 887.1 909.1 898.6 897.1 909.1 909.3 898.6 903.4 909.3 908.4	441.9 588.3 794.3 794.3 194.3 194.3 1.151.6 1.351.4 1.609.4 1.809.4 2.012.0 2.030.0 2.060.8 2.061.1 2.104.3 2.104.3 2.104.3 2.208.3 2.208.4 2.208.4 2.208.4 2.208.4 2.217.1 2.230.8 2.248.3	1.026.1 1.149.7 1.399.8 1.461.4 2.024.0 2.2051.1 2.024.0 2.527.6 2.676.2 2.579.6 2.676.2 2.579.6 2.659.6 3.037.4 3.118.2 3.037.4 3.118.2 3.036.4 3.127.7 3.261.6 3.127.7 3.261.5 3.324.6 3.323.4	194 195 197 198 199 199 199 199 199 199 199 199 199
•••		1	•••		•••	Com	mercial	l Banks		•••		1	•••	July ^p)
1.644.4 1.610.4 1.614.6 1.611.1 1.611.1 1.619.5 1.626.3 1.625.1 1.617.3	198.4 200.5 197.9 191.2 191.2 193.2 193.0 193.1 190.3	11.693.0 12.849.3 13.880.0 16.599.3 16.700.1 17.767.1 18.086.3 18.130.5 19.015.7	10,712.2 11,758.3 12,461.5 14,717.0 14,816.4 15,793.7 16,000,0 16,120.2 16,880.8	980.8 1.091.0 1.418.5 1.682.3 1.883.7 1.973.4 2,086.3 2.010.3 2.134.9	4.222.5 4.620.9 5.323.2 6.210.1 6.318.9 6.459.3 6.533.8 6.614.1 6.691.1	4.104.4 4.469.0 5.176.6 6.062.5 6.171.1 6.290.8 6.362.7 6.441.2 6.468.0	118.1 151.9 146.6 147.6 147.8 168.5 171.1 172.9 223.1	765.8 838.6 882.4 939.1 946.I 951.9 951.3 948.8 955.4	1,566.5 1.846.4 2,148.7 2,564.5 2,652.7 2,700.5 2,722.9 2,763.2 2,788.8	150.3 237.2 292.7 347.9 347.9 369.4 372.7 376.1	355.7 439.3 460.3 532.3 532.9 525.3 526.5 532.0 540.4	531.0 574.6 623.6 675.0 677.2 686.1 687.8 685.3 689.2	609.8 628.1 708.3 900.7 925.4 1,130.8 1,271.8 1,035.4 1,028.9	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 28) Mar. ²⁶)196 April May June
		< 001 4 1	F (00 7	1 (22.7)	1 0 1 0	1.010.5	Big Banks							Der 10
\$41.9 \$24.0 \$38.5 \$35.0 \$45.4 \$46.4 \$46.4 \$44.9 \$40.8	51.3 53.1 55.2 52.4 52.8 53.0 52.8 53.0	6,291.4 6,695.6 6.819.8 8,295.2 8,935.1 9,060.2 9,051.7 9,508.6	5.688.7 6.018.9 6.074.8 7.220.3 7.790.1 7.868.3 7.969.5 8.304.6	602.7 676.7 745.0 1,074.9 1,145.0 1,191.9 1,082.2 1,204.0	1.031.9 994.9 1.025.5 1.145.2 1.129.9 1.164.4 1.187.6 1.183.4	970.2 978.7 1,095.6 1,086.5 1,115.5 1,136.0 1,124.9	21.4 24.7 46.8 49.6 43.4 48.9 51.6 58.5	168.6 160.1 145.1 129.0 130.9 130.4 129.2 129.4	2.1 3.2 3.0 2.2 2.2 2.3 2.3 2.3	0.8 0.7 0.7 0.7 0.6 0.7 0.5	127.3 184.7 150.5 163.8 156.7 155.1 157.1 163.6	283.4 306.3 338.0 352.0 358.4 357.9 357.3 357.5	171.7 230.8 305.4 226.1 257.6 283.4 251.3 366.7	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Mar. ²⁶)196 April May June
					5	State, Regi	onal and l	Local Banks	+)					
689.6 675.7 669.3 673.6 672.0 677.6 678.4 675.3	138.6 139.2 136.6 131.0 132.6 132.2 132.4 129.5	3.881.6 4.382.6 5.099.2 6.106.9 6.508.5 6.688.1 6.722.1 7.033.7	3,552.5 4.028.6 4.502.3 5,407.5 5,795.9 5,897.5 5,910.0 6,250.7	329.1 354.0 596.9 699.4 712.6 790.6 812.1 783.0	3.377.7 4.019.3 4.747.0 4.993.5 5.030.4 5.084.7	2,840.9 3,256.9 3,926.6 4,653.7 4,873.1 4,912.9 4,968.0 4,992.8	89.9 120.8 92.7 93.3 120.4 117.5 116.7 160.0	436.9 494.9 524.7 585.0 570.0 573.9 575.0 578.4	1.512.9 1.787.3 2.063.1 2.469.9 2.593.5 2.615.1 2.656.7 2.677.5	139.1 180.0 218.9 258.6 265.2 267.5 269.8 272.0	130.5 144.4 171.5 189.0 187.7 188.1 189.2 191.9	181.5 197.0 208.8 239.6 243.0 244.6 242.6 244.1	264.8 230.2 234.9 498.4 684.9 788.7 608.9 478.3	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. ²⁵)196 April May June
62.6	8.2	1.285.3	1.236.9	48.4	176.3	Pr 173.5	ivate Bank	ers +) 120.7	12.1	1.9	77.0	50.6	115.2	Dec. 195
60.9 59.6 57.2 56.9 57.0 56.6 56.3	7.9 7.8 7.5 7.5 7.5 7.6 7.5	1,468.2 1,552.5 1,785.0 1,897.1 1,894.3 1,941.5 2,013.3	1.409.3 1.487.7 1.687.2 1.791.4 1.800.0 1.836.5 1.878.5	58.9 64.8 97.8 105.7 94.3 105.0 134.8	170.3 163.2 194.2 205.9 209.2 210.2 215.0	167.9 160.1 191.5 203.2 206.5 207.6 212.4	2.8 2.4 3.1 2.7 2.7 2.7 2.6 2.6	128.9 139.1 135.5 154.1 147.8 146.2 148.7	12.7 31.3 30.4 32.2 32.7 33.9 37.3	4.0 4.8 5.5 6.0 5.5 5.6 6.4	84.5 96.1 118.2 119.1 121.6 123.4 124.1	53.5 59.4 66.6 66.3 66.7 66.9 68.9	104.9 111.5 109.3 119.6 131.1 108.8 118.4	Dec. 195 Dec. 195 Dec. 195 Mar. ²⁸)196 April May June
103		.	774.4	0.41	03 E	. •		cial Banks +		g r I	10.0	12 6	56 1	Dec. 195
50.3 49.8 47.2 45.3 45.2 45.3 45.2 45.2 44.9	0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	234.7 302.9 408.5 412.2 426.4 443.7 415.2 460.1	234.1 301.5 396.7 402.0 416.3 434.2 404.2 404.2 447.0	0,6 1.4 11.8 10.2 10.1 9.5 11.0 13.1	83.5 78.0 115.2 123.7 130.0 129.8 131.6 139.9	79.5 74.0 111.2 121.7 128.0 127.8 129.6 137.9	4.0 4.0 2.0 2.0 2.0 2.0 2.0 2.0	39.6 54.7 73.5 89.6 96.9 99.2 98.4 98.9	39.4 43.2 51.3 62.0 72.6 72.8 70.3 71.7	8.5 52.4 68.3 83.1 95.2 95.8 96.6 97.2	20.9 25.7 42.2 61.3 61.8 61.7 62.3 60.8	15.5 17.8 17.4 16.8 18.4 18.6 18.5 18.7	58.1 62.2 56.5 66.9 68.7 68.6 66.4 65.5	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. ²⁶)196 April May June

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. — ¹⁰) 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. — ¹⁰) For detailed breakdown see Table III A 2. — ⁶) 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". — ⁸) Excluding agricultural credit cooperatives. — ¹⁰) 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, — ¹⁰) Increase due to extension to all instalment credit institutions of the obligation to render returns. 1951, of the obligation to render returns. — ¹⁵) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500.000. — ¹³) Statistical decrease of about DM 567 million due to elimination of loans on a Dresdner Bank A.G. (May 1957). — ¹⁵) Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — ¹⁷) Decrease due to merging of the Gemeinwirtschaftsbanken in für Gemeinwirtschaft A.G., Frankfurt/M. (December 1958). — ¹⁹) The private bankers' institutions newly included (January 1956) in the statistical reasons. — ²⁶) Increase 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 DM 34 million due to statistical reasons. — ²⁰) Increase due to th

1. Interim Statements

in millions

						Depor	sits		·····		· · · ·	Borrowed	funds	
					Deposits by	non-banks ³)	Inte	1-bank depo	sits			including:	
End of	Number of reporting	Total of											t-term wings	Credits availed of by
year or month	institu- tions [#])	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 4)	including: from credit institu- tions 4)	customers with foreign credit institu- tions ⁵
	<u> </u>			L		AllBa	nking C	froups	1)	1		J	<u>.</u>	
1949 1950 1951 1952 1953 1954 1956 1956 1957 1958 1959 1959 1959 1959 1959 1959 1959	3.540 3.62112) 3.79514) 3.782 3.781 3.781 3.651 3.658 3.658 3.658 3.665 3.6672 3.667 3.6672 3.678 3.678 3.678 3.678 3.678 3.678 3.749 3.757 3.770 3.770 3.770 3.777 3.777	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 130,228,7 ¹⁰) 154,714,8 177,289,1 188,957,1 194,911,2 194,911,2 194,911,2 194,911,2 194,912,4 200,600,5 202,027,6 204,052,9 207,425,4 206,410,4 209,711,4 210,633,8 213,880,9 216,823,5 217,562,3 217,562,3 	15,252,2 ¹¹) 19,897,5 ¹¹) 25,450.1 32,956.7 41,868,6 52,401.4 58,993.3 66,846.2 82,800.0 97,300.4 103,964.5 105,014.2 107,708.6 107,937.6 109,944,6 ⁴⁰) 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	13,759,1 ¹¹) 17,981,6 ¹¹) 22,532,9 28,084,9 35,336,3 49,237,8 55,679,3 66,758,8 83,847,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 85,451,7 94,172,8 94,083,7 94,172,8 95,197,8 96,777,0 96,271,7 96,825,2	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 26.042.5 26.147.8 26.754.1 27.200.8 27.641.2 27.641.2 28.457.4 29.075.6 27.327.2 28.457.4 29.075.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.57.6 27.55.7 27.55.7 28.55.7	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 16.840.8 17.216.7 17.638.7 17.638.7 17.544.4 17.935.2 18.712.4 19.9461.0 19.898.8 19.373.4 19.928.3 19.928.3 19.928.5	$\begin{array}{c} \textbf{3.076.4} \\ \textbf{4.110.7} \\ \textbf{5.087.7} \\ \textbf{7.581.3} \\ \textbf{11.546.5} \\ \textbf{17.224.6} \\ \textbf{21.373.5} \\ \textbf{24.275.6} \\ \textbf{29.388.3} \\ \textbf{36.102.2} \\ \textbf{40.001.5} \\ \textbf{40.483.2} \\ \textbf{40.001.5} \\ \textbf{40.483.2} \\ \textbf{41.092.0} \\ \textbf{41.681.7} \\ \textbf{42.477.9} \\ \textbf{42.477.9} \\ \textbf{42.477.9} \\ \textbf{42.477.9} \\ \textbf{42.68.4} \\ \textbf{45.038.6} \\ \textbf{45.625.3} \\ \textbf{46.627.3} \\ \textbf{47.176.5} \\ \textbf{47.686.5} \\ \textbf{48.190.5} \\ \textbf{48.555.8} \\ \textbf{49.031.1}. \end{array}$	1.493.1 1.915.9 2.917.2 4.871.8 6.532.3 9.067.9 9.695.5 11.166.5 19.245.5 19.245.5 21.079.7 21.186.5 22.256.9 21.957.4 22.330.7 21.450.3 20.716.4 21.145.4 20.134.7 21.051.3 20.716.4 21.1465.4 21.868.9 21.354.3	1,205,3 1,318,3 3,036,9 3,835,8 4,374,2 7,752,1 8,248,8 7,689,5 7,675,7 7,739,2 8,609,7 8,761,1 8,004,4 8,412,2 8,516,0 8,738,2 8,434,6 9,006,9	287.8 597.6 1.136.2 2.623.5 3.495.4 5.232.1 5.912.1 9.003.0 11.493.4 12.830.9 13.344.2 13.981.0 14.267.9 14.655.0 13.711.1 12.106.7 12.382.3 12.639.1 12.140.0 12.727.2 13.434.3 12.347.4	1.492.3 2.160.2 2.728.6 3.265.2 3.336.1 3.815.8 4.677.3 5.082.9 4.433.4 4.551.8 4.651.8 4.651.8 4.640.0 4.869.0 4.920.1 4.920.1 4.917.0 5.018.9 5.018.9 5.50	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 2.691.6 3.115.3 3.134.8 2.844.5 2.422.6 2.318.4 2.189.8 2.395.6 2.590.9 2.545.1 2.831.3 2.867.4 2.765.9 2.902.6 3.099.3 3.123.2 3.505.0	1.735.8 1.500.3 1.702.6 1.882.1 2.058.7 2.420.6 2.743.6 2.743.6 2.743.6 2.444.5 2.074.0 2.009.0 1.890.1 2.031.5 2.173.5 2.030.5 2.356.8 2.392.3 2.247.9 2.412.6 2.464.1 2.631.4 2.631.4 3.011.5 	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 230.3 198.8 174.1 171.1 183.8 183.8 186.7 230.5 230.5 230.5 2394.4 317.7 373.9 445.2
						Comm	ercial	Banks						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ³¹) 1960 Mar. ³¹) April May June	349 339 ¹⁷) 328 ²²) 328 335 336 337 338 339	37,038.8 42,950.9 47,636.2 54,929.4 55,588.1 55,032.6 56,656.4 56,622.1 57,261.4	26,329.5 31.206.4 35,131.2 40,716.2 41.158.3 39,893.0 41,206.3 41,089.9 41,090.0	20,885.5 25.098.3 28,842.5 33,257.6 33,652.3 32,573.5 33,220.1 33,577.2 33,103.6	9.366.6 10.510.0 12,281.0 13,913.6 14,158.7 12,672.0 12,775.3 12,990.0 12,954.9	7,737.1 9,973.3 10.863.1 12.202.1 12.290.1 12.495.9 12,928.7 12,965.2 12.438.1	3.781.8 4.615.0 5.698.4 7.141.9 7.203.5 7.405.6 7.516.1 7.622.0 7.710.6	5.444.0 6.108.1 6.288.7 7.458.6 7.506.0 7.319.5 7.986.2 7.512.7 7.986.4	2.652.9 3.259.1 3.467.0 4.126.7 4.163.0 3.806.7 4.320.1 3.534.9 4.202.9	2.791.1 2.849.0 2.821.7 3.331.9 3.343.0 3.512.8 3.666.1 3.977.8 3.783.5	1.396.2 1.531.8 1.259.3 1.367.0 1.387.6 1.406.7 1.542.5 1.576.4 1.771.6	1,094.7 1.232.9 892.0 642.8 648.7 682.0 802.1 822.7 1,018.1	1.011.7 1.181.0 797.1 597.6 603.5 642.6 761.6 773.8 975.2	539.1 752.8 409.6 183.4 186.3 294.2 317.5 373.5 444.9
	I 11			1			Banks °)	1	1	F	1	1 .	1	I
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ³¹) April May June	12 8 ¹⁷) 6 ¹⁸) 6 6 6 6 6	18.103.7 21.035.0 22.705.7 26.078.5 25.802.4 26.776.6 26.735.5 27.033.5	14.757.0 17.479.8 19.115.2 22.475.7 21.681.2 22.590.3 22.550.2 22.532.4	11.774.3 14.334.8 16.211.5 19.088.7 18.632.6 19.101.3 19.427.6 18.886.9	5.519.5 6.211.4 7.077.8 8.155.0 7.378.5 7.488.7 7.725.2 7.573.8	4.200.3 5.618.7 6.005.6 6.805.1 7.021.4 7.304.9 7.323.3 6.868.4	2.054.5 3.128.1 4.128.6 4.232.7 4.307.7 4.379.1 4.444.7	2.982.7 3.145.0 2.903.7 3.387.0 3.048.6 3.489.0 3.122.6 3.645.5	1.568.1 1.993.8 2.127.4 2.436.7 1.868.8 2.175.9 1.675.0 2.257.4	1.414.6 1.151.2 776.3 950.3 1.179.8 1.313.1 1.447.6 1.388.1	497.7 487.8 261.2 111.2 86.9 125.6 155.9 193.1	415.9 434.3 156.5 53.5 55.8 88.4 119.5 155.3	401.4 422.3 140.8 53.1 54.9 88.0 117.0 154.9	239.5 388.9 119.5 47.2 51.8 53.6 76.5 110.0
					Stat	e, Regiona	al and Loc	al Banks	+)					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ³¹) April May June	86 85 79 ²⁸) 79 86 86 86 86 86	14.720.5 17.004.8 19.349.0 22.275.0 22.633.4 23.261.0 23.233.8 23.366.0	9.154.8 10.829.8 12.555.1 13.951.9 14.018.3 14.416.4 14.306.7 14.228.1	7.195.7 8.469.8 10.037.0 11.044.4 10.847.6 11.005.3 11.068.6	2.902.5 3.231.7 3.979.5 4.328.7 3.957.7 3.995.7 3.923.0 4.021.6	2,803.8 3,416.1 3,842.4 4,140.0 4,190.8 4,269.7 4,326.7 4,270.5	1.489.4 1.822.0 2.215.1 2.575.7 2.699.1 2.729.2 2.755.6 2.776.5	1,959.1 2.360.0 2.518.1 2.907.5 3.170.7 3.421.8 3.301.4 3.159.5	827.5 1.008.7 999.8 1.270.2 1.513.3 1.752.9 1.489.6 1.0448.3	1,131.6 1.351.3 1,518.3 1,637.3 1,657.4 1,668.9 1,811.8 1,711.2	430.3 519.6 471.1 777.4 793.4 871.0 835.8 934.1	272.8 339.3 309.4 237.7 227.4 290.4 247.6 349.5	211.1 307.2 239.7 206.7 200.9 263.5 215.6 319.3	92.9 138.6 74.6 20.7 78.8 87.7 108.9 111.7
_	Private Bankers +)													
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ³¹) April May June	222 ¹⁹) 217 212 210 210 210 210 210 211	3.342.3 3.898.2 4.263.7 5.006.2 5.058.2 5.085.3 5.134.1 5.298.6	2.126.5 2.545.5 2.895.7 3.548.0 3.490.8 3.502.5 3.549.6 3.662.6	1,691.1 1,996.1 2,628.8 2,616.0 2,640.5 2,653.8 2,686.1	\$35.5 953.5 1.051.5 1.223.8 1.184.6 1.146.7 1.167.1 1.202.5	626.2 765.1 817.5 985.6 976.2 1,033.3 1,019.1 1,014.2	229.4 277.5 340.2 419.4 455.2 460.5 467.6 469.4	435.4 549.4 686.5 919.2 874.8 862.0 895.8 976.5	229.4 239.5 307.7 383.0 387.2 345.1 330.5 449.2	206.0 309.9 378.8 536.2 487.6 516.9 565.3 527.3	327.1 395.4 388.4 355.0 404.6 407.2 430.7 453.1	315.3 376.4 346.9 300.0 343.3 351.3 367.6 391.3	310.4 370.8 341.3 293.7 338.3 347.0 363.0 388.2	171.8 200.8 191.3 109.9 152.3 153.3 164.7 181.5
INTO Dec	" مم "				· ·	1	Commercia	1		1		1	1	1.
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Mar. ³¹) April May June	29 29 31 33 34 35 36 36	\$72.3 1.012.9 1.317.8 1.569.7 1.538.6 1.533.5 1.518.7 1.563.3	291.2 351.3 565.2 740.6 702.6 697.0 683.4 666.8	224.4 297.6 384.8 495.7 477.2 483.6 490.5 462.0	109.1 113.4 172.2 206.1 151.2 144.2 174.7 157.0	106.8 173.4 197.6 271.4 307.5 320.8 296.1 285.0	8.5 10.8 15.0 18.2 18.5 18.6 19.7 20.0	66.8 53.7 180.4 244.9 225.4 213.4 192.9 204.8	27.9 17.1 32.1 36.8 37.4 46.2 39.8 48.0	38.9 36.6 148.3 208.1 188.0 167.2 153.1 156.8	141.1 129.0 138.6 123.4 121.8 138.7 154.0 191.3	90.7 82.9 79.2 51.7 55.5 72.0 88.0 122.1	88.8 80.7 75.3 44.1 48.5 63.1 78.2 112.8	34.9 24.5 24.2 5.6 11.3 22.9 23.4 41.7

Liabilities

*) 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 *) 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". — ³) Documentary credits, cash advances. Only new transactions entered into since Currency Reform. — ⁹ 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. — ⁸) Partial amounts sold to Deutsche Bundesbank with liability of repurdase. — 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. — ⁴⁰) Excluding agriblocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1949—1954". — ¹⁰) Increase due to re-defining, in October 1951, of the obligacredit 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. — ¹⁰) Decrease owing to re-centralisation of Deutsche Bank A.G. and Dresdner Bank A.G. (May 1957). — ¹⁸) Decrease owing to re-centralisation of Commerzbank A.G. Gemeinwirtschaft A.G., Frankfurt/M. (December 1958). — ¹⁹) Increase of about DM 71 million due to statistical reasons (increase about DM 100 million, decrease about DM 40 million due to statistical reasons. — ⁹) Deutsche Bank A

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

					Other reserves,							rigin of fund or longer pe			
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- ccanted bills	Recourse to Deutsche Bundes- bank credit *) ¹⁹)	Recon- struc- tion Loan Corpo- ration and Berliner Industrie- bank A.G.	Credit institu- tions	Public authori- ties	Business and private custom- ers	End of year or month
		.l	I	1		A 1 1 B	ankin	g Gro	u p s ¹)	I		1	I <u></u>		
$\begin{array}{c} 1.864.7\\ 1.851.7\\ 1.174.7\\ 715.8\\ 542.9\\ 478.8\\ 582.3\\ 453.4\\ 340.9\\ 267.0\\ 197.9\\ 341.6\\ 371.2\\ 381.9\\ 376.5\\ 371.2\\ 381.9\\ 376.5\\ 36.8\\ 484.3\\ 443.9\\ 482.5\\ 443.6\\ 413.5\\ 413.5\\ 402.3\\ \ldots \end{array}$	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 15.629.3 19.983.6 23.520.0 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 27.185.5 27.459.6 27.693.2 27.825.0 28.298.5	711.6 5.152.7 7.743.3 10.869.6 13.570.5 13.570.5 13.570.5 13.767.0 20.676.6 23.137.2 24.970.1 24.962.5 25.011.7 25.423.6 26.008.0 26.257.4 26.224.7 26.896.4 26.558.2 27.096.6 27.553.3 27.857.1 27.831.5	394.3 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.749.8 12.294.7 ⁽⁸⁾ 13.764.9 14.734.1 15.549.8 15.549.8 15.549.8 15.549.8 15.549.8 16.176.2 16.529.2 16.622.5 16.622.5 16.622.5 16.922.6 17.018.6 17.116.3	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.806.1 4.572.7 5.732.9 6.813.6 7.551.8 7.632.9 7.784.0 7.897.3 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	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 4.223.2 4.208.6 4.175.8 4.175.8 4.175.8 4.175.8 4.175.8 4.149.4 4.169.8 4.220.0 4.432.3 4.631.2 4.752.9 4.742.0 4.742.0 4.742.0	1.746.9 ¹⁸) 1.875.9 2.162.6 2.359.1 2.895.4 3.630.9 3.930.8 4.630.3 4.937.4 5.254.3 5.417.8 5.335.1 6.008.2 6.323.3 ⁸⁰) 6.587.1 5.549.9 5.549.9 5.571.4 5.634.3 5.693.9 5.571.4 5.634.3 5.631.9 5.631.9 5.631.9 5.631.9 5.63551.9 5.6355555555555555555555555555555555555	1,148.7 1,407.3 1,921.1 2,575.7 3,337.8 4,402.7 5,380.6 5,445.3 6,745.5 7,473.9 7,921.3 7,945.9 8,052.9 7,993.6 8,090.8 8,090.8 8,090.8 8,090.8 8,090.8 8,090.8 8,090.2 8,153.3 8,006.8 8,070.2 8,123.3 8,222.9 8,153.3 8,290.1 8,290.	112.7 142.1 87.7 96.2 85.2 70.2 80.3 61.5 80.3 127.4 189.6 158.7 164.1 168.9 183.4 194.6 237.5 237.4 237.4 237.4 237.4 237.4 237.4 237.4 238.4 194.8 232.1 237.4 237.4 237.4 258.1 237.4 258.1 237.4 258.1 237.4 258.1 237.4 258.1 237.4 258.1 237.4 258.1 259.1 2	2,214.7 3,493.7 5,258.0 5,238.4 4,266.0 4,585.6 6,120.2 4,574.1 3,691.0 2,630.4 2,140.6 ²¹) 1,897.9 2,004.2 2,709.7 2,579.6 2,505.3 2,274.3 2,348.5 2,791.7 2,556.5 3,632.7 2,652.3 2,825.8 3,226.2	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 3.257.7 1.806.6 1.127.5 1.104.8 801.1 884.7 1.558.3 1.428.6 1.548.6 1.548.6 1.548.6 1.548.6 1.548.6 1.577.8 1.596.6 2.285.4 1.362.3 1.480.0 1.939.7 	1,531.3 2,077.7 2,415.8 2,759.5 2,990.2 3,027.2 3,140.6 3,244.0 3,233.5 3,041.6 3,006.1 3,013.8 3,020.0 3,041.3 3,084.9 3,2084.9 3,2084.7 3,203.7 3,252.3 3,309.9 3,365.0 3,414.4 3,224.5	1.299.2 1.777.3 2.451.6 3.309.5 4.660.9 6.230.1 7.034.8 8.778.9 10.172.3 10.887.0 11.151.4 ²⁴) 11.765.1 ²⁷) 11.964.0 12.011.5 12.059.3 12.135.1 12.281.8 12.459.3 12.781.6 12.891.5 1	3.243.1 5.416.9 7.969.5 9.912.2 13.732.1 17.866.8 21.658.7 ¹⁰) 25.073.4 25.084.0 25.345.6 ²⁵) 25.488.4 25.661.3 ²⁸) 26.581.3 26.581.3 26.711.5 27.269.9 27.102.3 27.356.4 27.357.6 8.143.4 28.143.4 28.143.4 28.271.5 ³³)	153.5 294.3 1.144.3 2.055.6 2.231.0 2.327.1 2.611.1 2.523.5 2.547.3 2.547.3 2.547.3 2.547.3 2.547.3 2.547.3 2.547.5 2.547.5 2.549.5 2.543.8 2.497.2 2.553.5 2.520.6 2.483.8 2.497.2 2.550.6 2.548.3 2.550.6 2.548.3 2.550.6 2.559.6	194 195 195 195 195 195 195 195 195 195 195
		1 .	1	I			mmerc	ial B				1			1
328.1 282.6 224.9 327.7 327.8 268.4 236.6 210.8 206.8	1.666.1 1.\$73.8 2.216.9 2.733.1 2.733.1 2.795.2 2.830.5 2.850.1 2.860.4	2.507.4 2.719.2 2.913.6 3.033.3 3.132.5 3.219.8 3.299.9 3.354.2 3.369.5	765.8 838.6 882.4 939.1 946.1 951.9 951.3 948.8 955.4	1.689.1 1.933.9 2.265.6 2.770.0 2.733.6 2.885.1 2.998.9 3.048.7 3.082.2	1.165.2 1.198.0 1.246.3 1.269.2 1.283.4 1.551.1 1.535.8 1.514.5 1.499.2	1.191.4 1.366.6 1.496.0 1.833.8 1.885.7 2.061.4 2.054.6 2.028.7 2.426.3	3.384.7 4.126.2 4.757.7 5.139.4 5.189.6 5.193.7 5.155.5 5.316.2 5.365.5	15.4 28.2 25.8 27.4 32.8 27.4 29.1 26.7 27.7	2.331.7 1.560.1 1.082.2 1.131.2 1.162.4 1.830.1 1.110.2 1.386.8 1.505.7	2.135.9 1.329.2 897.8 937.3 952.1 1.396.9 707.7 968.2 1.113.1	1.011.6 949.7 911.7 818.2 919.2 944.2 965.0 997.4 1.002.6	1,163.3 1.333.7 1.566.9 1.917.4 1.928.9 1.963.9 1.995.6 1.999.5 1.954.9 ⁸²)	834.7 1.052.4 1.068.6 1.326.5 1.326.8 1.392.4 1.415.0 1.439.4 1.476.3 ³³)	567.2 533.6 618.0 636.7 644.9 598.4 617.7 622.2 645.9	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. ³¹ Mar. ³¹)196 April May June
				1		453.0	Big Ban 2.004.1	nks °) +)) 919.7		636.7	1	77.1		Dec. 195
33.7 14.8 25.5 66.2 52.4 49.4 39.6 45.2		861.7 815.7 808.6 785.3 809.1 825.1 849.4 837.3	168.6 160.1 145.1 129.0 130.9 130.4 129.2 129.4	738.6 860.0 1,037.5 1,184.5 1,249.5 1,328.0 1,346.5 1,346.5	593.4 574.3 579.0 572.2 739.3 716.8 695.2 683.8	453.0 642.5 733.6 754.4 1,053.1 1,011.0 969.5 1,265.8	2.004.1 2.633.2 2.926.1 3.100.5 3.050.8 3.043.2 3.149.2 3.192.4	0.1 	516.6 234.3 283.9 639.7 171.0 342.3 304.1	962.2 557.5 339.1 373.7 585.0 150.8 331.2 313.6	557.8 557.8 481.5 479.3 496.4 510.7 507.7	342.6 324.6 346.4 336.1 329.3 334.0 338.1 328.2	77.0 77.9 96.0 98.2 102.0 102.1 100.8	56.1 65.8 76.4 58.7 64.4 60.3 64.2 67.8	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. ³¹)196 April May June
1		1		1		State, Re	egional a	nd Loca	l Banks +	·)					
145.9 119.2 100.2 123.9 95.7 72.8 58.3 57.5	1.657.9 1.865.3 2.215.9 2.733.1 2.795.2 2.830.5 2.850.1 2.860.4	1.411.5 1.660.4 1.804.5 1.924.6 2.065.6 2.130.9 2.158.8 2.175.3	436.9 494.9 524.7 585.0 570.0 573.9 575.0 578.4	572.8 633.2 733.4 965.9 1.045.6 1.072.7 1.099.6 1.124.3	412.7 456.3 496.1 513.4 609.7 615.4 611.8 607.6	677.4 737.7	\$\$2.1 934.8 1.202.5 1.336.5 1.440.7 1.429.2 1.459.6 1.461.7	2.8 2.4 1.2 2.2 1.5 3.0 3.2 3.3	644.5 370.0 245.1 279.2 535.5 363.4 438.1 544.3	633.4 379.3 274.4 254.4 447.2 265.5 339.4 456.4	320.4 336.9 315.9 304.9 420.1 422.9 441.3 448.6	608.5 723.8 852.4 1.178.0 1.210.8 1.252.1 1.245.4 1.202.8 ³²)	722.3 926.5 947.9 1.183.4 1.229.9 1.249.0 1.273.3 1.309.6 ³³)	356.0 349.8 375.7 384.5 342.1 362.7 363.3 378.3	Dec. 1950 Dec. 1955 Dec. 1955 Dec. 1955 Mar. ³¹)1960 April May June
	1				[Private E	1		1					D., 197
125.4 125.1 82.6 116.5 104.7 94.3 93.4 88.9		122.0 129.2 128.9 150.2 158.8 160.6 161.7 165.2	120.7 128.9 139.1 135.5 154.1 147.8 146.2 148.7	239.7 278.6 318.2 375.8 393.3 403.4 412.4 420.8	136.2 138.5 136.9 145.4 159.8 161.2 165.9 165.5	144.7 157.0 173.9 179.8 192.1 208.3 174.2 193.8	455.7 476.3 524.2 542.6 532.6 532.6 533.4 544.0	4.6 5.8 8.1 11.7 12.0 11.4 10.8 10.4	594.3 519.0 496.0 454.9 485.4 411.3 404.5 437.1	449.9 325.1 231.3 259.2 291.4 230.5 228.1 257.8	46.8 40.7 31.1 26.8 40.1 41.0 40.6 41.8	149.4 177.2 214.2 231.6 250.3 238.0 244.6 244.9	17.5 15.2 15.3 4.2 4.1 4.1 4.0 4.0	41.1 44.8 49.5 78.3 79.9 81.4 82.0 85.2	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. ³¹ 1960 April May June
		110.0	- aa c	134 4		Speciali 96.0	ised Com	mercial 7.9	Banks +)	90.4	* -	62.8	170	114 4	Dec. 1956
23.1 23.5 16.6 21.1 15.6 20.1 19.5 15.2	8.2 8.5 1.0 	112.2 113.9 171.6 173.2 186.3 183.3 184.3 191.7	39.6 54.7 73.5 89.6 96.9 99.2 98.4 98.9	138.0 162.1 176.5 183.8 196.7 194.8 190.2 190.6	22.9 28.9 34.3 38.2 42.4 42.5 41.6 42.3	96.0 141.0 140.5 199.8 176.3 157.9 147.3 166.5	81.9 104.9 159.8 169.6 161.4 174.0 167.4	7.9 20.0 16.5 13.5 13.9 14.7 12.7 14.0	173.2 154.5 106.8 113.2 169.5 164.5 201.9 220.2	90.4 67.3 53.0 50.0 73.3 60.9 69.5 85.3	7.7 7.8 6.9 5.0 4.7 4.8 4.8 4.5	98.1 98.1 153.9 171.7 173.5 171.5 171.4 179.0	17.8 35.7 27.5 42.9 60.2 59.9 60.0 61.9	114.0 73.2 116.4 115.1 112.0 113.2 112.7 114.5	Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar. ³¹)1960 April May June

Liabilities

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. — *) For detailed breakdown see Tables III A 7 and III A 8. — 4) 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". — ¹As 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. — 9) Including funds contained in "Deposits" and cultural credit cooperatives. — ¹³) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on of the obligation to render returns. — ¹³) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural (November 1958). — ¹³) The private bankers' institutions newly included (lanuary 1956) in the statistics have an agggregate balance-sheet total of 1 December 1957 was at least DM 500,000. — ¹⁴) Statistical decrease of about DM 567 million due to statistical reasons. — ²⁶) Increase of about DM 567 million due to statistical reasons. — ²⁶) Increase of about DM 567 million due to statistical reasons. — ²⁶) Increase of about DM 73 million due to statistical reasons. — ²⁶) Increase of about DM 40 million due to statistical reasons. — ²⁶) Increase of about DM 73 million due to statistic

1. Interim Statements of the

e'

							Asse	ts							of th million
			Cash re	serve ³)			r-bank nces 4)	Matured bonds,	В	ills	non-intere	bills and est-bearing bonds ⁵)			
End of month	Number of reporting institu- tions ²)	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
	I	<u></u>	<u> </u>	<u> </u>	C	entra	l Giro I	nstitu	tions	1	[
1956 Dec, 1957 Dec, 1958 Dec, 1959 Dec, Dec, ¹³) 1960 Mar, ¹³) April May June	11 11 11 12 12 12 12 12	15.036.7 ¹⁰) 19,791.4 23.173.6 25.590.7 26.325.5 26.308.1 26.354.9 26.905 2 26.584.5	555.6 757.5 848.6 868.7 682.7 461.9 457.2 513.2 554.7	536.1 736.7 824.6 844.1 856.6 436.6 435.6 489.4 527.1	35.1 29.9 37.6 35.6 35.8 8.2 15.0 8.5 5.5	1.605.1 2.833.7 3.450.2 3.080.8 3.314.9 3.656.1 3.695.3 4.073.9 3.616.1	927.9 1.076.4 1.134.0 1.458.4 1.553.3 1.848.7 1.838.2 2.305.8 2.065.4	55.3 61.2 72.1 92.3 99.1 78.8 68.8 60.8 81.3	976.3 1.082.2 1.045.6 1.284.0 1.343.1 1.116.5 1.160.2 1.198.3 1.130.8	918.8 1.013.7 1.000.3 1.168.8 1.024.2 1.065.6 1.101.0 1.045.3	574.6 1.961.7 1.577.2 1.402.8 1.437.8 1.491.3 1.304.2 1.302.3 1.289.8	50.0 230.0 296.2 296.2 173.3 171.1 169.1 161.7	27.1 363.8 370.7 353.7 345.9 330.2 326.9	1.088.4 1.156.8 1.652.2 1.800.1 1.854.3 1.882.6 1.899.8 1.900.1 1.877.6	28.0 35.1 49.9 64.5 69.6 97.8 101.5 103.2 108.4
arc Dec		·					avings								
956 Dec. 957 Dec. 958 Dec. 959 Dec. Dec. ¹³) 960 Mar. ¹³) April May June	858 856 856 866 866 866 866 866	28.349.8 33.881.0 40.236.3 47.246.0 48.566.3 50.949.9 51.353.6 52.330.2 52.650.5	1.537.5 2.191.3 2.577.6 3.121.6 3.194.1 4.210.8 4.138.8 4.331.5 4.640.8	1.259.5 1.870.9 2.220.5 2.743.7 2.804.9 3.758.6 3.719.2 3.859.8 4.132.7	31.1 36.2 41.6 43.6 44.5 38.7 37.8 38.8 44.2	2,403.0 4,337.9 5,139.7 5,042.0 5,277.5 5,389.9 5,334.8 5,727.6 5,200.3	1.143.1 1.599.9 1.577.7 1.681.9 1.736.5 1.837.5 1.796.1 2.202.1 1.813.6	88.2 99.7 111.2 120.0 128.4 127.9 141.8 133.5 149.3	1.212.8 1.350.4 1.437.4 1.466.8 1.501.3 1.523.4 1.574.3 1.555.8	1,115.2 1.216.3 1.266.0 1.274.1 1.308.6 1.341.5 1.385.7 1.396.5 1.365.1	99.3 156.6 140.3 104.0 99.2 95.0 72.2 73.5			1.457.7 1.969.7 3.990.9 5.792.5 5.937.9 5.962.3 5.956.1 5.936.7 5.921.7	
956 Dec. 1	17	2 403 7	225.9		rallns 12.3		onsof C	Credit 44.9	Сооре 270.2	ratives 239.4	+) 7.3	_		110.8	
957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar ¹³ April May June	17 17 18 18 18 18 18 18 18	2.403.7 3.134.4 3.890.7 4.451.7 4.638.8 4.598.0 4.646.7 4.635.0 4.509.4	327.1 421.4 432.3 434.5 459.7 455.5 482.4 481.7	216.7 317.6 410.6 419.7 421.5 447.6 443.5 469.2 469.2	14.4 17.1 16.8 17.5 8.4 8.7 9.3 10.8	177.3 577.5 938.1 1.143.8 1.223.1 1.172.7 1.251.9 1.208.5 1.053.7	102.9 303.7 254.0 200.9 243.0 372.6 454.5 434.6 322.3	54.1 76.9 83.1 84.1 82.9 79.3 84.1 81.3	305.0 280.6 260.0 262.2 250.7 253.0 282.8 247.0	285.2 264.9 245.8 248.0 232.6 231.8 243.8 243.8 211.3	36.6 47.4 21.8 21.8 26.9 26.8 18.9 18.9		1.5 18.4 18.4 29.5 40.5 51.2 52.1	142.4 273.0 366.8 369.4 366.5 364.2 360.8 361.0	
							s of Indus		-	ratives					
956 Dec. 957 Dec. 958 Dec. 959 Dec. 960 Mar. ¹³) April May June	5 5 5 5 5 5 5 5 5 5	742.1 969.8 1.182 5 1.278.6 1.206.1 1.215.4 1.214.9 1.157.5	32.0 44.3 84.4 74.0 29.9 39.4 47.5 46.1	29.6 41.9 81.6 70.6 27.5 36.8 44.9 43.5	3.7 3.1 4.2 4.4 2.4 1.9 2.6 3.2	83.1 208.9 344.4 388.9 325.7 319.7 291.9 216.4	53.7 122.1 130.4 78.1 110.0 106.4 113.1 71.6	25.6 32.9 39.9 55.1 63.5 59.1 63.8 59.3	107.1 100.5 78.0 68.3 63.3 72.4 81.8 75.8	\$3.9 \$7.5 69.3 62.1 55.7 65.9 75.6 69.9	7.2 30.1 38.0 21.8 26.9 26.8 18.9 18.9		0.7 2.1 8.6 11.8 19.6 19.6	52.8 74.5 105.3 110.9 109.3 109.1 108.9 108.4	
				Ć	Central In	stitutions	of Agricu	ltural Cre	dit Coop	eratives			•		_
956 Dec. 957 Dec. 958 Dec. 959 Dec. Dec. ¹³) 960 Mar. ¹³) April May June	12 12 12 13 13 13 13 13	1.661.5 2.164.6 2.708.2 3.173.1 3.360.2 3.391.9 3.431.3 3.420.1 3.351.9	193.9 282.8 337.0 358.3 360.5 429.8 416.1 434.9 435.6	187.1 275.7 329.0 349.1 350.9 420.1 406.7 424.3 425.7	9.6 11.3 12.9 12.4 13.1 6.0 6.8 6.7 7.6	94.2 368.6 593.7 754.9 834.2 847.0 932.2 916.6 837.3	49.2 181.6 123.6 122.8 164.9 262.6 348.1 321.5 250.7	19.3 21.2 37.0 28.0 29.0 19.4 20.2 20.3 22.0	163.1 204.5 202.6 191.7 193.9 187.4 180.6 201.0 171.2	155.5 197.7 195.6 183.7 185.9 176.9 165.9 168.2 141.4	6.5 9.4 		0.8 16.3 16.3 20.9 28.7 31.6 32.5	58.0 67.9 167.7 255.9 258.5 257.2 255.1 255.1 255.1 252.6	
						Credi	t Coope	rative	:s +)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	2,184 ¹²) 2,188 2,193 2,192 2,236 2,237 2,239 2,239 2,239	7.340.1 8.652.9 10.209.9 11.897.9 12,172.8 12,533.6 12.721.3 12.916.6 13.024.6	455.5 553.3 085.6 759.6 782.7 896.7 859.0 940.7 971.0	329.4 413.6 528.8 595.5 614.2 747.4 721.0 777.7 802.8	28.9 33.6 41.9 46.2 47.1 33.6 30.9 33.3 35.6	675.7 1.091.7 1.443.3 1.502.1 1.576.2 1.589.1 1.659.9 1.682.7 1.611.1	602.5 983.1 1.218.5 1.215.9 1.267.7 1.305.7 1.379.3 1.411.0 1.343.5	62.8 72.6 80.4 86.9 90.5 71.5 76.1 78.8 79.9	486.2 585.5 679.3 746.9 768.6 731.2 757.1 764.4 750.0	450.7 547.7 634.2 693.5 714.9 674.8 699.0 705.2 691.4	4.6 8.9 4.6 5.9 6.0 3.5 5.6 5.4 5.2		0.5 4.9 6.1 7.6 7.6 7.6	117.0 211.9 439.1 718.9 739.2 720.3 720.8 722.5 718.1	
1956 Dec. 1957 Dec.	738	4.536.5	339.6	261.2	17.8	371.3 599.7	ial Credit 298.1 491.1	42.5	388.2	360.0	4.6	_	Ξ	97.7	_
957 Dec. 958 Dec. 959 Dec. 960 Mar. ¹⁸) 960 Mar. ¹⁸) April May June	742 747 746 758 759 760 760 760	5.354.0 6.290.9 7.283.4 7.470.4 7.689.2 7.824.6 7.969.1 8.011.4	411.1 516.3 568.7 586.6 681.4 650.9 718.9 731.4	324.9 418.2 467.9 483.2 586.7 565.6 615.7 624.7	19.4 24.8 28.4 28.7 18.2 16.7 18.4 20.2	599.7 761.0 754.6 800.8 827.5 889.4 915.7 854.7	491.1 536.2 468.4 492.3 544.1 608.8 644.0 587.1	50.8 55.3 58.1 60.6 47.6 52.2 54.0 53.6	469.0 549.2 599.5 615.5 572.4 595.6 599.7 586.8	440.0 515.8 557.8 573.7 528.3 550.0 553.2 540.5	8.9 4.6 5.9 3.5 5.6 5.4 5.2		0.4 3.7 3.7 4.9 6.2 6.2 6.2	176.0 356.2 551.9 567.4 536.9 536.4 536.4 537.1 534.2	
Int C .			1	1		-	ral Credit	•							
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1950 Mar. 1950 Mar. 1956 Mar. 1956 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1950 D	1,446 ¹²) 1.446 1,446 1,478 1,478 1,478 1,479 1,479 1,479	2.803.6 3.298.9 3.919.0 4.614.5 4.702.4 4.844.4 4.896.7 4.947.5 5.013.2	115.9 142.2 169.3 190.9 196.1 215.3 208.1 221.8 239.6	68.2 88.7 110.6 127.6 131.0 160.7 155.4 162.0 178.1	11.1 14.2 17.1 17.8 18.4 15.4 14.2 14.9 15.4	304.4 492.0 682.3 747.5 775.4 761.6 770.5 767.0 756.4	304.4 492.0 682.3 747.5 775.4 761.6 770.5 767.0 75%6.4	20.1 21.8 25.1 28.8 29.9 23.9 23.9 23.9 24.8 24.8 26.3	98.0 116.5 130.1 147.4 153.1 158.8 161.5 164.7 163.2	90.7 107.7 118.4 135.7 141.2 146.5 149.0 152.0 150.9				19.3 35.9 82.9 167.0 171.8 183.4 184.4 185.4 185.4 183.9	
page of T	llo to end-l	Jecember 19 — ¹⁴) Incr	54 those am	ncultural cro	ersecon tibe	LIVOC WOTO	•) Statistical required to ue to statistic	tondor totut	ne which h	567 million	1040	- 1-1	ans on a tr	ust basis	11.

Credit Institutions (cont'd)

Debtors Long-term lendings Note: Covering claims accord-ing to Currency Mortgage loans comprised in: Equali Loans Real Other sation claims *) on a trust basis Conversion Particiestate and End of Conversion Compensa-tion and "Old Savings" Laws ") Credit Credit assets Non-banks Non-banks pations month institu-tions institu tions Total Total buildings Loans Longon a trust basis term lendings Central Giro Institutions 1,400.2¹ 1,616.1 2,010.4 2,172.4 2,173.4 2,239.8 2,261.9 2,287.4 2,297.4 5.760.0 6.910.2 8.626.6 9.970.0 10,204.8 10.426.5 10.521.1 10.613.7 10.659.6 864.8 1.051.5 1.127.2 1.329.5 1.343.1 1.383.7 1.411.1 1.416.8 1.414.7 1.590.2 1.678.4 1.861.8 2.161.9 2.212.0 2.199.1 2.211.1 2.205.7 2.310.6 1.305.2 1.475.1 1.587.5 1.877.4 1.909.8 1.905.9 1.892.8 1.903.9 1.952.1 285.0 203.3 274.3 284.5 302.2 293.2 318.3 301.8 358.5 6.624.8 7.961.7 9.753.8 11.299.5 11.547.9 11.810.2 11.932.3 12.030.5 12.074.3 892.2¹¹) 1,082.3 1,282.9 1,496.4 1,496.4 1,543.7 1,557.2 1,557.2 1,577.3 1,581.2 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.¹³) Mar.¹³)1960 April May June 236.8 237.8 238.0 230.9 230.9 230.6 230.6 230.6 230.4 229.7 23.1 25.2 25.9 26.4 26.6 26.8 26.9 26.2 600 28.4 28.8 31.7 35.7 40.3 42.2 42.3 42.4 42.3 68.3 82.0 86.2 90.9 95.2 95.1 90.1 90.8 88.4 1.699.8 1.911.0 2.301.4 2.822.4 2.914.4 2.983.7¹ 3.043.7 3.076.8 3.085.9 146.5 193.3 175.3 284.2 295.2 344.3 340.9 331.5 362.8 Sa Banks vings 9.454.7 10.760.9 12,939.1 16,435.6 17,059.0 17,944.7 18,309.1 18,661.8 18,984.9 2.020.8 2.377.3 2.659.4 2.834.8 2.878.8 2.911.9 2.923.0 2.943.7 2.944.7 2.669.7 2.622.7 2.572.7 2.541.9 2.541.9 2.540.8 2.538.3 2.538.0 2.526.7 1.088.1 1.110.1 1.092.9 1.065.0 1.065.0 1.065.8 1.067.2 1.068.0 1.067.6 4,805.5 5,075.6 5,355.8 6,099.9 6,197.3 6,504.3 6,504.3 6,590.4 6,612.2 6,825.9 4.751.6 5.016.8 5.296.2 6.025.3 6.122.7 6.419.5 6.500.2 6.521.3 6.735.7 9.774.4 11.187.6 13.592.8 17.344.8 17.968.3 18.869.9 19.270.4 19.634.1 19.951.2 319.7 426.7 653.7 909.2 909.3 925.2 961.3 972.3 966.3 6,636.9 7,591.4 8,832.3 11.254.9 11.798.8 12.373.9 12,592.7 12.843.6 13.060.0 959.1 1.389.6 1.678.9 1.895.3 1.937.3 1.983.4 1.996.4 2.018.2 2.031.6 77.8 100.4 107.8 117.2 122.3 122.8 123.0 122.9 123.2 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.¹³ Mar.¹³1960 April May June 630.4 724.6 810.6 876.6 899.3 881.4 888.3 897.8 453.5 540.9 604.6 656.2 685.9 671.6 642.3 658.7 **53.9 58.8 59.6 74.6 84.8 90.2 90.9 90.2** 907.6 CentralIns s o f e d i t +)itution C С ooper tives r 530.2 634.9 760.6 886.0 972.0 1,010.2 1,023.9 1,031.4 1.018.7 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Mar.¹³)1960 April May June 191.1 214 6 249 1 296.8 381.0 393.7 398.0 401.8 399.4 **339.1 420.3 511.5 589.2 591.0 616.5 625.9 (20.6**) 0.4 0.0 0.0 4.6 83.5¹⁴) 84.4 86.2 84.7 349.5 268.2 229.4 266.7 267.1 308.3 314.9 335.1 382.4 92.5 132.3 166.2 198.4 206.7 209.7 212.4 214.9 216.4 6.7 9.6 10.4 11.0 11.0 19.6¹⁵) 20.0 20.8 20.8 740.3 686.5 682.6 778.1 779.2 725.3 678.3 643.5 714.3 60.4 57.8 60.8 64.4 64.5 65.3 65.3 **390.8 418.3 453.2 511.4 512.1 417.0 363.4 308.4 331.9** 74.6 108.5 104.3 110.7 112.5 116.8 113.2 16.6 36.8 37.6 42.7 43.5 44.0 44.2 44.3 44.4 4.2 4.3 4.2 4.2 4.2 4.2 4.3 65.6 629.6 620.3 107.8 Central Institutions of Industrial Credit Cooperatives Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Mar.¹³)1960 April May June 166.2 198 9 232 4 269.1 278.4 282.7 285.8 277.6 172.6 159.8 126.3 143.1 151.9 148.5 152.7 12.1 13 1 19 0 21.6 22.4 23.0 24.2 24.7 0.3 132.8 113.6 91.6 110.7 122.5 117.7 121.8 144.0 32.2 42.4 53.8 63.0 64.8 65.4 66.0 66.7 39.8 46.2 34.7 32.4 29.4 30.8 30.9 35.4 178.3 212.0 251.4 290.7 300.8 305.7 310.0 302.3 6.0 5.9 7.1 8.9 9.0 9.0 9.0 8.9 8.9 9.0 10.5 10.9 10.9 10.9 10.9 25.4 38.3 32.7 29.9 32.1 28.8 24.4 34.7 7.8 7.8 6.8 6.6 6.5 6.5 0.4 0.5 0.4 0.4 0.4 ----_ Agricultural Credit Cooperatives Central Institutions of Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.¹³) Mar.¹³)960 April May June 60.3 89.9 112 4 135.4 143.7 144.9 147.0 148.9 149.7 567.7 526.7 556.3 635.0 636.1 573.4 529.8 490.8 534.9 351.0 372.1 418.5 479.0 479.7 387.6 332.6 277.5 296.5 216.7 154.6 137.8 156.0 156.4 185.8 197.2 213.3 238.4 351.9 422.9 509.2 595.3 681.3 709.4 718.2 721.4 717.4 179.0 201.5 230.1 275.2 359.4 371.3 375.0 377.6 374.7 172.9 271.4 279.1 320.1 321.9 338.1 343.2 343.8 342.7 **52.5 50.0 54.0 57.8 57.9 58.7 58.8 59.1 58.8** 10.3 10.3 11.2 15.3 16.3 16.2 16.2 16.2 16.2 16.3 27.7 27.9 28.6 32.2 33.0 33.1 33.3 33.4 33.5 **49.2** 70.2 71.6 80.8 82.6 84.7 84.4 83.4 78.7 3.893.88889998 0.1 0.0 0.0 4.6 83.5¹⁴) 84.4 86.2 84.7 6.7 9.6 10.4 11.0 19.6¹⁵) 20.0 20.8 20.8 Credit +) 00 P tive C а Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Mar.¹³)1960 April May June 779.0 987.2 1.283.8 1.769.9 1.794.9 1.923.5 1.977.1 2,026.7 2.049.8 237.2 268.3 289.5 305.1 316.1 245.0 243.1 243.1 250.1 2.972.4 3.223.5 3.599.1 4.261.0 4.346.1 4.608.8 4.674.7 4.700.4 4.835.6 2.964.3 3.215.9 3.589.5 4.252.6 4.337.7 4.600.6 4.667.2 4.692.2 4.827.6 779.5 968.4 1.285.2 1,772.3 1,797.3 1.925.9 1.979.5 2.028.3 2.052.9 360.4 409.1 425.4 415.8 416.8 413.8 413.8 413.8 413.8 412.5 408.4 190.9 243.7 316.1 441.9 455.0 485.5 498.6 510.5 522.4 223.3 265.8 307.5 355.0 363.2 370.5 375.2 375.2 379.2 384.2 690.1 658.2 670.8 657.9 657.9 658.1 658.3 657.8 657.8 654.7 202.2 205.0 201.2 195.5 195.5 195.3 195.3 195.3 8.1 7.6 9.6 8.4 8.4 8.2 7.5 8.2 8.2 8.0 0.5 1.2 1.4 2.4 2.4 2.4 2.4 1.6 3.1 34.4 56.0 63.2 66.1 66.9 68.3 66.5 66.1 68.5 44.3 47.1 56.5 63.9 64.7 64.2 64.4 64.4 64.4 Industrial Credit ooperatives 431.5 527.0 679.2 948.2 966.0 1.040.6 1.068.4 1.095.4 1.107.3 138.8 156.8 156.4 155.1 162.5 126.9 130.6 133.5 140.0 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Mar.¹³1960 April May June 1.830.5 2.006.8 2.239.9 2.653.9 2.710.0 2.866.0 2.906.6 2.919.3 3.008.3 128.1 152.6 172.8 197.6 203.3 206.2 208.7 210.2 212.0 368.1 373.2 366.8 362.7 362.7 363.6 364.0 364.0 362.3 100.9 102.8 101.2 98.2 98.3 98.0 98.1 98.2 98.1 1.822.5 1.999.6 2.230.5 2.645.9 2.702.0 2.857.9 2.899.3 2.911.7 3.000.4 432.0 528.2 680.6 950.6 968.4 1.043.0 1.070.8 1.070.8 1.097.0 1.110.4 254.1 275.3 278.7 263.9 264.8 261.6 261.3 260.0 256.5 190.9 243.7 316.1 441.9 455.0 485.5 498.6 510.5 522.4 22.3 23.4 26.7 30.6 31.2 31.5 31.5 31.5 31.5 31.5 0.* 1.2 1.4 2.4 2.4 2.4 2.4 1.6 3.1 8.0 7.2 9.4 8.0 8.1 7.3 7.6 7.9 34.4 56.0 63.2 66.1 66.9 68.3 66.5 66.1 68.5 98.1 Agricultural Credit Cooperatives °) Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec.¹³ Mar.¹³)1960 April May June 1.141.9 1.216.7 1.359.2 1.607.1 1.636.1 1.742.8 1.768.1 1.781.1 1.827.3 1.141.8 1.216.3 1,359.0 1,606.7 1,635.7 1,742.7 1,767.9 1,780.5 1,827.2 322.0 315.0 304.0 295.2 295.2 294.5 294.3 293.8 292.4 101.3 102.2 100.0 97.3 97.3 97.3 97.3 97.3 97.3 97.3 97.7 106.3 133.8 146.7 151.9 152.0 152.2 152.5 152.5 152.5 151.9 95.2 113.2 134.7 157.4 159.8 164.3 166.5 169.0 172.2 98.4 111.5 133.1 150.0 153.6 118.1 112.5 347.5 460.2 604.6 821.7 828.9 882.9 908.7 931.3 942.5 22.0 23.7 29.8 33.3 33.5 32.7 32.9 32.9 32.9 0.1 0.4 0.2 0.4 0.4 0.1 0.2 0.6 0.1 347.5 460.2 604.6 821.7 828.9 882.9 908.7 931.3 942.5 : 109.6

Assets

tical decrease of about DM 558 million due to elimination of loans on a trust basis. $-^{12}$ Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. over, as from January 1955 those institutions are included in the statistics whose bal ance-sheet total on 31 December 1953 was at least DM 500,000. $-^{13}$ See footnote ⁸⁹ on first ¹⁸ Decrease of about DM 34 million due to statistical reasons. - +) Industrial and agricultural. $-^{\circ}$ Larger institutions only. Figures for all agricultural credit cooperatives are

1. Interim Statements

in	millions
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Li	a b	i l	i t	i (e s
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	1					Dep	osits					Borro	wed funds	
					Deposits by	non-banks ^s)	Inte	er-bank depo	sits			including:	·
End of month	Number of reporting institu-	Total of liabili-	Total										t-term owings	Credit: availed of by
	tions 2)	ties	Iotal	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions	custome with foreign credit institu tions 5
	J		<u></u>	II	Cent	ral Gi	ro Inst:	itution	S			· · · · · ·		·
1956 Dec. 1957 Dec. 1958 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	11 11 11 12 12 12 12 12 12 12	15,036.7 ¹¹) 19,791.4 23,173.6 25,590.7 26,325.5 26,308.1 26,354.9 26,905.2 26,584.5	5.379.8 8.186.6 9.588.2 9.936.6 10.368.6 9.817.5 9.646.4 10.146.8 9.723.1	2.576.4 3.482.0 3.215.8 3.620.1 3.772.7 3.528.2 3.485.1 3.532.5 3.581.0	1.014.7 1.098.4 1.084.8 1.209.4 1.252.6 1.067.1 1.052.0 1.073.5 1.163.8	1.501.3 2.301.0 2.050.5 2.291.6 2.400.9 2.338.7 2.307.2 2.332.1 2.285.8	60.4 83.2 80.5 119.1 119.2 122.4 125.9 126.9 131.4	2.803.4 4.704.0 6.372.4 6.316.5 6.595.9 6.289.3 6.161.3 6.614.3 6.142.1	1.099.9 1.549.1 1.792.2 1.977.1 2.032.5 1.994.1 1.675.3 1.995.5 1.961.3	1.703.5 3.154.9 4.580.2 4.339.4 4.563.4 4.295.2 4.486.0 4.618.8 4.180.8	733.1 806.5 549.4 548.1 534.9 559.4 527.2 552.8	257.0 218.6 134.4 135.7 135.7 122.4 150.8 101.8 118.9	149.6 155.3 91.4 50.6 60.2 106.6 66.2 86.9	20.6 12.8 4.7 0.4 0.4 0.2 0.3 0.4 0.3
-				1	1		ngs Ban						1	1
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	858 857 856 853 866 866 866 866 866	28.349.8 33.881.0 40.326.3 47.246.0 48.566.3 50.949.9 51.353.6 52.330.2 52.650.5	22.729.6 27.514.0 33.149.7 39.349.4 40.169.0 42.380.5 42.590.8 43.439.7 43.382.5	22.425.0 27,135.3 32.837.1 38,997.3 39,813.4 42,053.0 42,261.9 43,116.9 43,036.0	5,150.3 5,927.9 7,047.5 8,151.1 8,513.9 8,549.5 8,857.8 8,737.0	1,768.6 2,542.1 2,907.5 3,086.5 3,146.0 3,617.2 3,477.5 3,719.3 3,560.5	15.506.1 18.665.3 22.882.1 27.958.3 28.516.3 29.921.9 30.234.9 30.539.8 30.738.5	304.6 378.7 312.6 352.1 355.6 327.5 328.9 322.8 346.5	83.8 92.9 93.5 97.0 99.0 104.8 99.3 126.9	220.8 285.8 222.4 258.6 258.6 228.5 224.1 223.5 219.6	249.8 201.6 169.9 232.9 202.2 235.1 221.1 284.2	121.2 47.5 54.3 110.4 110.4 106.6 139.6 119.9 178.2	90.6 29.4 17.8 24.2 24.2 30.7 58.5 35.0 72.7	0.0
			С	entral	Institu	tions	of Cred	it Coo	perativ	v e s +)				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	17 17 17 18 18 18 18 18 18 18	2.403.7 3.134.4 3.890.7 4.451.7 4.638.8 4.598.0 4.646.7 4.635.0 4.509.4	1,398.9 2,105.8 2,788.5 3,193.5 3,278.8 3,194.2 3,235.2 3,223.7 3,108.6	350.2 444.9 505.3 585.6 600.3 564.1 572.7 610.2 544.1	141.0 188.3 221.1 267.1 278.4 230.7 241.6 284.3 220.5	161.3 199.3 215.5 227.3 228.7 236.2 233.9 228.6 227.8	47.9 57.3 68.7 91.2 97.2 97.2 97.2 97.3 95.8	1,048.7 1,660.9 2,283.2 2,607.9 2,678.5 2,630.1 2,662.5 2,613.5 2,613.5	587.3 896.5 1,138.8 1,184.3 1,217.6 1,191.0 1,245.5 1,226.6 1,234.9	461.4 764.4 1.144.4 1.423.6 1.460.9 1.439.1 1.417.0 1.386.9 1.329.6	187.6 47.9 29.7 52.7 56.0 47.4 42.6 54.3 54.6	164.0 26.7 10.3 36.8 40.1 29.3 24.2 35.7 37.2	163.2 26.7 10.3 36.8 40.1 29.3 24.2 35.7 37.2	0.0
					tral Institu		ndustrial C	redit Coop	peratives					
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	742.1 969.8 1.182.5 1.278.6 1.206.1 1.215.4 1.214.9 1.157.5	411.9 639.6 828.9 864.6 778.8 792.7 788.7 741.5	94.8 116.7 131.7 142.0 115.8 116.9 113.4 1.10.7	32.0 47.5 57.3 71.8 50.5 49.4 45.2 43.6	61.1 66.8 71.2 67.3 61.9 64.1 64.8 63.6	1.7 2.4 3.2 2.9 3.4 3.4 3.4 3.5	317.1 522.9 697.2 722.6 663.0 675.8 675.3 630.8	145.8 239.5 324.2 328.4 293.2 302.8 318.9 307.1	171.3 283.4 373.0 394.2 369.8 373.0 356.4 323.7	67.9 18.3 5.5 33.9 19.5 13.5 20.3 6.8	66.2 15.7 0.0 29.1 17.8 12.1 18.9 5.7	66.2 15.7 0.0 29.1 17.8 12.1 18.9 5.7	
				Centr	al Institut	ions of A	gricultural	Credit Co	operatives				1	I
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	12 12 12 13 13 13 13 13 13 13 13	1.661.5 2.164.6 2.708.2 3.173.1 3.360.2 3.391.9 3.431.3 3.420.1 3.351.9	987.0 1.466.2 1.959.5 2.328.9 2.414.2 2.415.4 2.445.4 2.445.5 2.435.0 2.367.1	255.4 328.2 373.5 443.6 458.3 448.3 455.8 496.8 433.4	109.0 140.8 163.8 195.3 206.6 180.2 192.2 239.1 176.9	100.2 132.5 144.3 160.0 161.4 174.3 169.8 163.8 164.2	46.2 54.9 65.4 88.3 90.3 93.8 93.8 93.9 92.3	731.6 1.138.0 1.586.0 1.885.3 1.955.9 1.967.1 1.986.7 1.938.2 1.933.7	441.5 657.0 814.6 855.9 889.2 897.8 942.7 907.7 927.8	290.1 481.0 771.4 1.029.4 1.066.7 1.069.3 1.044.0 1.030.5 1.005.9	119.7 29.6 24.2 18.8 22.1 27.9 29.1 34.0 47.8	97.8 11.0 10.3 7.7 11.0 11.5 12.1 16.8 31.5	97.0 11.0 10.3 7.7 11.0 11.5 12.1 16.8 31.5	
1956 Dec.	2,184 ¹²)	7.340.1	5,547.0	5,503.0	Сге 1.844.4	dit Co 240.8	operat 3.417.8	•						1
1957 Dec. 1958 Dec. 1958 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	2,188 2,193 2,192 2,236 2,237 2,239 2,239 2,239 2,239	10,209.9 10,209.9 12,172.8 12,533.6 12,721.3 12,916.6 13,024.6	6,700.2 8,114.7 9,575.0 9,809.7 10,176.4 10,315.7 10,509.7 10,527.5	6.650.0 8.058.8 9.505.8 9.734.9 10.108.0 10.244.8 10.440.9 10.450.1	2.175.8 2.576.1 2,914.9 2,999.0 3.022.9 3.089.5 3.201.1 3.162.4	334.2 401.3 424.1 430.9 450.7 461.8 485.7 473.0	4.140.0 5.081.4 6.166.8 6.305.0 6.634.4 6.693.5 6.754.1 6.814.7	44.0 50.2 69.2 74.8 68.4 70.9 68.8 77.4	19.9 22.1 26.9 35.1 37.3 31.4 32.8 31.1 40.4	24.1 28.1 29.0 34.1 37.5 37.0 38.1 37.7 37.0	236.6 167.4 126.7 171.1 171.9 195.1 187.9 186.0 226.6	•		3.1 5.0 1.9 0.0 0.0 0.0 0.0 0.0
1956 Dec.	736	4.536.5	3.372.9	3,334.9	Ind 1.221.1		edit Coope		المعدا	aa 4		100.0		
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	742 747 746 758 759 760 760 760	5.354.0 6.290.9 7.283.4 7.470.4 7.689.2 7.824.6 7.969.1 8.011.4	1.096.6 4.960.8 5.814.4 5.971.8 6.190.6 6.291.2 6.435.1 6.434.7	4.052.9 4.013.2 5.755.0 5.907.5 6.132.4 6.230.5 6.377.1 6.367.7	1.221.1 1.430.4 1.690.3 1.899.3 1.963.2 1.983.5 2.034.5 2.123.7 2.086.3	206 .7 280.4 330.3 352.2 357.7 364.5 373.7 394.4 382.0	1.907.1 2.342.1 2.892.6 3.503.5 3.586.6 3.784.4 3.822.3 3.859.0 3.859.0 3.899.4	38.0 43.7 47.6 59.4 64.3 58.2 60.7 58.0 67.0	15.6 16.9 20.1 27.1 28.9 23.3 24.7 22.6 32.3	22.4 26.8 27.5 32.3 35.4 34.9 36.0 35.4 34.7	123.4 91.8 61.6 78.4 79.0 88.6 85.1 82.6 106.5	100.8 66.4 40.1 58.1 58.4 66.2 64.7 62.3 85.7	98.7 63.5 36.0 54.8 55.1 63.6 62.9 59.5 83.4	3.1 5.0 1.9 0.0 0.0 0.0 0.0 0.0 0.0
tore Dec	1 446121 11		0	1	, –		edit Coope	eratives ⁰)						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	1.446 ¹²) 1.446 1.446 1.478 1.478 1.478 1.478 1.479 1.479 1.479	2.803.6 3.298.9 3.919.0 4.614.5 4.702.4 4.844.4 4.896.7 4.947.5 5.013.2	2.174.1 2.603.6 3.153.9 3.760.6 3.837.9 3.985.8 4.024.4 4.074.5 4.092.8	2.168.1 2.597.1 3.145.6 3.750.8 3.827.4 3.975.6 4.014.2 4.063.7 4.082.5	623.3 745.4 885.8 1.015.6 1.035.8 1.039.4 1.055.0 1.077.4 1.076.2	34.1 53.8 71.0 73.2 86.2 88.1 91.3 91.0	1.510.7 1.797.9 2.188.8 2.663.3 2.718.4 2.850.0 2.871.1 2.895.0 2.915.3	6.0 6.5 8.3 9.8 10.5 10.2 10.2 10.2 10.8 10.3	4.3 5.2 6.8 8.0 8.4 8.1 8.1 8.5 8.0	1.7 1.3 1.5 1.8 2.1 2.1 2.1 2.3 2.3	113.2 75.6 65.1 92.7 92.9 106.5 102.8 103.4 120.1	• • • •		

"), ") and ") to "): see tootnotes so numbered on third page of Table III B 1. — ") 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,						C	Drigin of fu for longer p	nds borrowe periods ⁹) ¹⁰)	d	
Own ccept- atices 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 ⁸) ¹⁰)	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						
6.7 1.8 1.9 1.8 1.8 1.7 1.7 1.4 1.3	2.900.3 3.313.2 4.283.2 5.564.6 5.790.6 5.967.6 6.019.1 6.045.1 6.060.0	3.692.7 4,661.2 5,450.4 5.707.7 5.738 5,892.9 6,045.5 6,071.4 6,027.2	1,400.2 ¹¹) 1,616.1 2,010.4 2,172.4 2,173.4 2,239.8 2,261.9 2,287.4 2,297.4	250.8 323.2 376.7 475.9 488.3 508.2 539.3 539.3 556.3	235.7 258.7 294.0 280.5 292.9 319.0 321.1 319.9 317.3	437.4 624.1 619.4 903.1 923.3 1.026.5 960.5 966.7 1.049.1	769.5 782.3 770.6 824.3 830.7 843.0 829.5 811.0 798.2	0.1 0.0 0.1 0.1 0.1 0.2 0.2 0.3	48.2 11.7 3.8 7.9 21.4 157.1 128.8 100.9 186.0	67.8 18.0 5.0 16.4 152.1 123.7 95.8 180.9	920.0 972.3 988.1 947.0 967.7 979.2 990.0 997.5 986.1	1.210.8 1.795.1 2.281.7 2.864.8 2.864.8 2.950.4 3.036.0 3.057.4 3.069.7	3,183,1 ¹¹) 3,710.9 4,086.7 4,039.2 4,050.2 4,126.9 4,178.5 4,218.3 4,199.1	263.5 398.2 525.7 446.1 446.1 493.5 515.5 514.4 508.2	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. ¹³ Mar. ¹³)196 April May June
							vings H	Banks							
9.4 2.9 0.7 0.9 1.0 0.9 0.8 0.8		1,347.9 1,538.2 1,609.6 1,690.8 2,071.5 2,153.1 2,215.9 2,239.6 2,254.0	2.020.8 2.377.3 2.659.4 2.834.8 2.878.8 2.911.9 2.923.0 2.943.7 2.944.7	722.1 913.9 1.106.6 1.362.0 1.389.7 1.511.1 1.548.0 1.593.9 1.621.2	668.0 723.0 777.6 862.6 876.4 954.9 953.7 956.9 959.1	602.2 610.1 762.8 912.6 947.1 835.2 886.2 934.5 1,204.0	340.1 319.8 288.4 298.7 304.1 322.5 327.0 332.3 327.8	1.0 0.8 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.2	230.3 71.2 47.4 94.5 94.6 138.1 116.7 122.2 158.8	98.3 68.8 58.2 57.4 57.4 20.1 23.8 25.3 24.9	22.2 23.0 16.7 14.8 18.3 18.8 18.9 19.1 18.9	2.393.3 2.757.2 2.957.0 3.094.9 3.102.6 3.179.8 3.234.9 3.260.6 3.260.4	1,037.1 1.215.1 1.336.6 1.471.7 1.887.2 1.907.1 1.930.1 1.956.4 1.976.4	69.1 94.6 80.0 80.6 74.4 68.1 68.5 70.0	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. ¹³) Mar. ¹³)196 April May June
48.9 20.2 14.3 18.0 18.0 11.9 11.2 5.4 1.0		444.9 552.8 576.0 624.3 705.7 754.1 750.7 727.4	92.5 132.3 166.2 198.4 206.7 209.7 212.4 214.9 216.4	C e n t 115.1 129.4 150.3 174.6 180.4 195.1 195.4 196.0 196.9	r a] I n s t 43.1 49.0 59.1 62.9 64.3 72.4 71.9 72.4 72.1	itution 72.7 97.0 106.6 127.3 128.9 139.8 123.9 117.6 132.4	276.5 300.4 352.9 378.9 393.4 465.3 472.0 463.1 408.6	0.3 0.1 	Coope 214.4 83.9 51.8 68.5 68.8 155.3 139.9 118.3 168.3	r a t i v e 326.1 112.8 63.1 97.0 97.0 156.2 150.4 121.2 170.2	s +) 10.8 12.1 11.7 11.1 12.5 12.5 12.5 12.6	501.3 631.1 683.7 766.2 790.5 818.0 815.0 794.0	23.4 23.4 24.1 22.4 112.1 113.8 115.7 117.7 115.7	29.0 40.5 42.3 38.9 38.9 38.8 39.2 39.4 39.1	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. 13) Mar. ¹³)196 April May June
	:	179.3	32.2	1	1	nstitutions		rial Cred	-		1	192.9	160	1.8	Dec. 193
		206.9 225.8 232.8 240.5 249.2 250.1 241.7	42.4 53.8 63.0 64.8 65.4 66.0 66.7	30.4 34.0 40.5 49.4 54.3 54.5 54.5 54.6	6.8 6.4 7.2 11.1 14.0 13.9 14.0 13.7	13.6 22.2 20.8 23.8 34.2 26.2 21.3 32.5	91.4 88.5 95.8 97.1 101.0 102.2 103.8 105.2		62.6 30.9 10.2 29.3 88.3 64.2 52.7 72.5	115.4 39.9 9.5 47.6 86.1 62.3 54.1 71.7	3.8 5.1 5.1 6.4 6.6 6.7 6.8	227.2 258.9 275.1 283.2 291.6 292.8 284.9	16.9 17.1 15.7 14.7 15.0 15.0 14.7	2.5 5.4 5.7 2.7 2.8 3.0 3.1	Dec. 19 Dec. 19 Dec. 19 Mar. ¹³)19 April May June
				,	Central Ins	titutions c	of Agricul	tural Cre	dit Coop	eratives	•	1			
48.9 20.2 14.3 18.0 18.0 11.9 11.2 5.4 1.0		265.6 345.9 350.2 391.5 472.9 487.0 504.9 500.6 485.7	60.3 89.9 112.4 135.4 143.7 144.9 147.0 148.9 149.7	84.7 95.4 109.8 125.2 131.0 140.8 140.9 141.5 142.3	36.3 42.6 51.9 51.8 53.2 58.4 58.0 58.4 58.4	59.0 74.8 85.9 103.5 105.1 105.6 97.7 96.3 99.9	185.1 211.9 257.1 281.8 296.3 364.3 369.8 359.3 303.4	0.3 0.1 	151.8 53.0 41.6 39.2 39.5 67.0 75.7 65.6 95.8	210.7 72.9 53.6 49.4 49.4 70.1 88.1 67.1 98.5	7.0 7.0 6.6 6.0 6.1 5.9 5.8 5.8	308.4 403.9 424.8 491.1 507.3 526.4 522.2 509.1	6.5 6.3 8.4 97.4 99.1 100.7 102.7 101.0	27.2 38.0 36.9 33.2 36.1 36.4 36.4 36.4 36.0	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. ¹³) Mar. ¹³)196 April May June
	1	1	1	r	1	Credit		,	1	1	-	1	1	1	1_
26.6 20.7 13.3 9.2 9.2 10.0 8.8 8.1 7.2		337.3 422.3 487.2 527.0 538.2 557.3 568.6 573.0 564.1	360.4 409.1 425.4 415.8 416.8 413.8 413.8 413.8 412.5 408.4	479.8 555.1 638.2 730.1 742.1 768.5 779.6 791.5 802.7	134.7 156.3 174.4 199.5 205.3 239.6 241.2 239.5 241.2	217.7 221.8 230.0 270.2 279.6 172.9 205.7 196.3 246.9	153.5 157.9 164.2 174.1 216.8 229.4 236.6 235.6 234.6	25.5 11.2 7.6 6.3 6.3 7.4 7.1 6.3 5.6	239.2 153.3 98.1 104.5 108.5 184.4 173.0 173.0 186.0	117.9 55.2 31.8 31.6 31.6 44.7 43.3 45.7 43.5	8.6 14.0 15.9 16.0 16.1 14.6 13.7 14.0 14.9	426.2 473.7 504.9 532.4 540.2 550.2 552.3 558.1 549.6	30.5 35.7 38.6 36.6 38.2 38.8 43.0 39.6 39.8	19.8 30.0 31.4 24.4 24.7 27.1 24.9 25.9 23.9	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. ¹³ Mar. ¹³)196 April May June
		1					l Credit C		1	117.0	1	106.0	20.5	19.8	Dec 19
15.5 12.2 7.3 5.9 6.3 4.8 4.8 4.0 3.5		207.4 252.0 289.9 324.8 333.4 346.3 352.0 356.9 350.6	254.1 275.3 278.7 263.9 264.8 261.6 261.3 260.0 256.5	316.5 361.2 413.0 470.9 479.6 495.8 503.4 510.6 517.7	97.8 115.0 131.5 152.6 156.8 183.1 184.1 182.6 183.9	148.9 149.9 148.1 172.5 179.1 116.9 142.7 137.3 158.0	130.0 133.6 138.1 146.7 162.9 170.9 177.1 177.2 176.2	18.9 8.2 5.2 4.3 4.3 4.9 4.2 3.7 3.3	203.5 126.6 78.1 79.4 83.4 150.5 136.6 135.4 146.2	117.9 55.2 31.8 31.6 31.6 44.7 43.3 45.7 43.5	8.6 14.0 15.9 16.0 16.1 14.6 13.7 14.0 14.9	426.2 473.7 504.9 532.4 540.2 550.2 552.3 558.1 549.6	30.5 35.7 38.6 36.6 38.2 38.8 43.0 39.6 39.8	30.0 31.4 24.4 24.7 27.1 24.9 25.9 23.9	Dec. 199 Dec. 199 Dec. 199 Dec 199 Dec 199 Dec. 199 Mar. ¹³)190 April May June
11.1	_	129.9	106.3	163.3	36.9	Agricultura 68.8	23.5	6.6	35.7	.	•	.		-	Dec. 19
8.5 6.0 3.3 3.3 3.7 4.0 4.1 3.7		170.3 197.3 202.2 204.8 211.0 216.6 216.1 213.5	133.8 146.7 151.9 152.0 152.2 152.5 152.5 152.5	193.9 225.2 259.2 262.5 272.7 276.2 280.9 285.0	41.3 42.9 46.9 48.5 56.5 57.2 56.9 57.3	68.8 71.9 81.9 97.7 100.5 56.0 63.0 59.1 88.9	24.3 26.1 27.4 53.9 58.5 59.5 58.4 58.4	3.0 2.4 2.0 2.5 2.9 2.6 2.3	26.7 20.0 25.1 33.9 36.4 37.6 39.8	· · · · · · · · · · · · · · · · · · ·	•	•			Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. 13) Mar. 13) 196 April May June

End of

month

1960

1960

1. Interim Statements of the

in millions

Bonds

of own

issues

173.3 133.0 88.4 125.4

150.9 155.5 165.8 174.6

140.2 104.6 76.4 90.0

106.3 103.7 114.6 120.6

33.1 28.4 12.0 35.4

44.6 51.8 51.2 54.0

36.5 28.4 27.8 38.9 38.9

59.5 70.2 72.3 72.7

0.5 0.0 0.0 0.2

11.0 11.7 11.8 10.5

36.0 28.4 27.8 38.7 38.7

48.5 58.5 60.5 62.2

Assets Treasury bills and non-interest-bearing Treasury bonds ⁵) Bills Cash reserve *) Inter-bank balances 4) Matured bonds, interest including: on demand, or with Securities Number and Balances of dividend Medium including and syndicate on Postal Cheque account Total including: Commer-cial bills term notes ⁵) Balances coupons, of agreed period, or at notice, of less than partici-pations instituat cheques. assets Total Total Deutsche Bundestions 2) and bills German Foreign Total issuers issuers 5) for collecbank 90 days tion Private and Public Mortgage Banks 351.5 412.6 661.1 786.1 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 16.232.9 18.967.1 22.583.4 26,858.1 523.4 709.1 623.4 865.6 0.4 0.2 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.0 7.4 7.0 5.9 7.0 _____ 10.2 24.9 25.3 29.7 28.0 23.7 24.3 28.7 26.9 49 47 47 47 2.4 3.1 3.2 3.0 1,052.4 1,381.8 1,169.4 1,556.9 949.6 904.4 886.6 977.7 5.6 4.8 4.0 4.2 793.0 790.7 788.7 781.0 1960 Mar.¹ April May June m 27.678.3 27.809.3 28.191.4 28.453.6 16.7 8.5 9.7 19.2 15.5 7.5 8.7 18.1 1.6 1.0 1.0 1.6 1,728.6 1,681.6 1,687.7 1,798.9 1.0 0.3 0.5 0.4 1.1 1.3 2.1 1.6 0.9 1.1 1.8 1.3 12.5 13.4 47 47 47 47 11.4 Private Mortgage Banks °) 300.3 340.9 492.4 589.1 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 7.311.4 8.715.1 10.890.9 12,957.7 13.9 15.2 21.0 21.3 0.3 0.1 0.1 0.1 0.2 0.2 0.1 0.0 4.4 3.7 2.1 2.2 12.9 14.4 20.2 20.4 1.6 1.7 1.8 1.8 535.3 783.3 735.0 909.4 316.7 449.4 491.4 573.5 0.2 0.2 0.1 0.2 _ 30 29 29 29 5.5 0.2 0.3 0.9 0.4 1960 Mar.¹¹) April May June 13,306.1 13,332.8 13,536.5 13,737.9 12.3 4.9 5.4 11.8 11.3 4.1 4.7 10.9 1.2 0.5 0.5 1.2 975.2 926.8 920.8 1.052.1 636.9 587.5 559.8 680.1 0.3 0.1 0.3 0.2 0.0 0.1 0.6 0.1 2.2 2.4 2.8 3.0 **9.7** 7.7 5.7 610.4 609.4 608.0 601.7 29 29 29 29 4.7 Public Mortgage Banks 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 8.921.5 10.252.0 11.692.5 13.900.4 11.0 10.1 8.7 6.7 10.8 9.9 8.5 6.5 0.8 1.4 1.4 1.2 517.1 598.5 434.4 647.5 206.7 259 7 132.0 292.1 0.1 0.1 0.2 0.1 3.0 3.3 3.8 4.8 4.7 51.2 71.7 168.7 197.0 19 18 18 18 0.0 0.1 0.0 0.0 0.1 0.0 1960 Mar.¹¹) April May June 14,372.2 14,476.5 14,654.9 14,715.7 4.4 3.6 4.3 7.4 0.4 0.5 0.5 0.4 753.4 754.8 766.9 746.8 0.7 0.2 0.2 0.2 0.9 1.0 1.2 1.2 0.9 1.0 1.2 1.2 3.4 2.4 1.2 1.2 2.8 5.7 5.7 5.7 182.6 181.3 180.7 179.3 18 18 18 18 4.2 3.4 4.0 7.2 312.7 316.9 326.8 Sp С dit In h ial F ctio titut n s w n n c \$38.2 862.2 1.084.0 1.626.8 1.644.9 336.5 672.7 603.9 680.0 691.7 169.5 166.1 249.0 360.9 361.5 494.9 531.9 719.7 1.133.6 1.151.7 79.9 1,144.3 1,825.3 978.5 978.5 Dec. Dec. Dec. Dec. Dec.¹¹) 18.812.9 21.534.3 22.748.9 25,344.5 25,458.7 279.3 271.2 371.1 340.2 340.8 310.9 650.5 583.2 661.7 673.4 283.5 275.6 376.6 345.7 346.3 8.8 11.2 10.4 12.2 12.3 23 23 23 24 25 8.8 12.5 5.5 7.8 7.8 50.0 110.0 54.0 54.0 3.0 162.9 162.9 99.9 54.0 54.0 49.8 1960 Mar.⁽¹⁾ April Mav June 25,722.8 26,410.2 27,057.2 26,827,4 319.9 124.2 421.1 358.5 316.0 119.9 416.6 353.0 2.3 1.2 2.2 2.4 965.8 1,011.2 934.0 973.6 536.2 582.6 515.9 620.0 4.8 3.0 4.8 7.4 638.5 818.1 919.5 646.2 592.3 786.6 868.4 632.2 1,221.4 1,349.0 1,339.0 1,184.0 194.2 193.1 193.1 193.1 435.1 430.5 427.7 433.1 25 25 25 25 +) struction Corporation, ctiengesellschaft and Berliner Industriebank A.G. Recon Finanzierungs-Al Loan 140.2 147.5 345.6 416.9 0.3 0.5 0.1 0.1 3.0 4.1 12.6 14.6 73.4 62.6 20.7 8.6 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 7.032.8 7.003.9 6.761.0 7.343.5 _ 17.4 22.4 19.9 15.4 0.1 0.1 1.8 0.1 73.4 62.6 20.7 8.6 8.7 8.7 8.7 4.6 3333 17.4 22.4 19.9 15.4 138.4 146.1 334.8 399.8 = 1.0 142.2 124.5 153.8 204.8 8.7 8.7 8.7 4.6 ____ 0.9 1.0 1.0 1.0 10.8 11.7 12.7 12.6 159.2 141.5 170.8 221.8 0.2 0.0 0.0 0.1 1960 Mar.^{1:} April May June 7,114.7 7,528.5 7,643.7 7,740.8 1.8 5.3 6.0 5.1 1.8 5.3 6.0 5.1 0.1 0.1 0.1 0.1 33 3 Other Credit Institutions with Special Functions +) 78.9 1,142.3 1,825.3 978.5 978.5 698.0 714.7 739 0 1,209.9 1,228.0 **356.5** 385.8 384.9 733.8 751.9 263.1 610.1 583.2 671.4 683.1 237.5 587.9 562.5 653.1 664.8 166.5 162.0 236.4 346.3 346.9 11.780.1 14.530.4 15.987.9 18.001.0 18.115.2 18.608.1 18.881.7 19.413.5 19.086.6 261.9 248.8 351.2 324.8 325.4 8.7 11.1 14.6 12.1 12.2 266.1 253.2 356.7 330.3 330.9 20 20 20 21 22 8.5 12.0 5.4 7.7 7.7 50.0 110.0 54.0 54.0 3.0 161.9 161.9 Dec. Dec. Dec. Dec.¹¹) Mar.¹¹) April Mav June 394.0 458.1 362.1 415.2 4.6 3.0 4.8 7.3 629.8 809.4 910.8 641.6 583.6 777.9 859.7 627.6 1,221.4 1,349.0 1,339.0 1,184.0 99.9 54.0 54.0 49.8 193.3 192.1 192.1 192.1 424.3 418.8 415.0 420.5 2.2 1.1 2.1 2.3 806.6 869.7 763.2 751.8 22 22 22 22 22 318.1 118.9 415.1 353.4 314.2 114.6 410.6 347.9 lns Ιn Cred tuti lmen а ons Dec. Dec. Dec. Dec. Dec.¹¹) 1.552.8 1.720.1 2.042.1 2.351.5 2.382.5 153 162 174 192 195 25.0 39.1 43.3 49.0 49.2 23.6 37.5 41.4 46.6 46.7 5.8 6.2 7.3 7.8 7.8 27.8 33.2 15.6 47.5 48.3 402.9 367.5 376.8 426.1 440.3 320.1 306.5 371.4 419.9 434.1 5.6 13.7 12.5 16.2 16.2 27.8 33.2 35.6 47.5 48.3 1.0 1.0 0.6 0.6 Mar.¹¹) April May June 1.1 0.7 0.7 1.0 481.8 500.5 521.1 536.2 474.7 494.0 514.4 529.6 19.0 18.9 19.3 20.2 214 215 217 218 2.410.3 2,507.9 2,588.1 2,640.0 28.0 33.2 54.5 59.9 25.9 30.9 50.3 56.7 2.9 4.1 3.6 3.9 48.7 81.9 75.4 59.5 48.7 81.9 75.4 59.5

Offi s ¹⁰) Ch nd P tal Ban Postal eque vin Dec. Dec. Dec. Dec. Dec.¹¹) \$50.2 1,018.4 1,077.2 1,026.2 1,026.2 111.5 11.5 48.7 165.5 165.5 764.4 851.7 1.268.9 1.612.1 1.612.1 3.522.0 4.082.6 4.768.0 5.383.2 5.434.6 428.8 592.7 527.9 521.6 530.2 111.5 11.5 48.7 165.5 165.5 1956 1957 1958 1959 14 14 14 14 15 428.8 592.7 527.9 521.6 530.2 151.5 190.4 169 5 208.4 208.4 71.5 46.4 40.0 120.0 120.0 ____ 29.5 29.5 5,400.1 5,420.6 5,577.6 5,610.8 449.9 327.3 538.5 347.1 449.9 327.3 538.5 347.1 128.4 143.5 148.5 228.4 55.0 70.1 75.1 120.0 173.1 143.7 70.3 75.4 173.1 143.7 70.3 75.4 854.5 1,014.5 1,029.0 1,171.7 78.5 78.5 78.5 78.5 1960 Mar.¹¹) April 15 15 15 15 _ 1,746.5 Apri May June Ξ 1.717.1 ²) to ⁷) and ⁸): see footnotes so numbered on first page of Table III B 1. — ¹⁸) Source: Federal Ministry for Posts and Telecommunications. — ¹¹) See footnote ²⁸) on first page of about DM 34 million due to statistical reasons. — ⁰) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

Credit Institutions (cont'd)

of DM

	Covering		Debtors	1	Lo	ng-term lend	ings			ote: age loans				
	claims accord- ing to									ised in:	-			
Equali- sation claims 9)	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	Long- term lendi ngs	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets 9)	End of month
	<u> </u>			<u> </u>	Privat	e and 1	Public	Mortga	ige Ban	ks	<u> </u>	· ·		
514.3 522.5 505.4 473.7 471.1 467.2 465.5 460.9	261.3 267.6 269.6 268.5 270.5 270.9 271.5 265.7	273.4 269.6 263.2 297.7 319.5 300.6 330.2 301.7	246.2 226.3 222.8 234.1 248.7 240.0 246.6 226.4	27.2 43.3 40.4 63.6 70.8 60.6 83.6 74.9	11.153.2 13.081.1 16.254.3 19.419.0 19.890.9 20.066.3 20.288.0 20.483.4	11.015.3 12.922.5 16.060.2 19.148.3 19.615.9 19.784.1 20.007.0 20.203.9	137.9 158.6 194.1 270.7 275.0 282.2 281.0 279.5	2.008.0 2.451.5 2.874.0 3.307.7 3.394.4 3.426.3 3.443.9 3.443.9 3.475.8	8,827.8 10.280.4 12.449.3 15.116.5 15,529.1 15,672.9 15,886.7 ¹³) 16.033.8	1.714.6 2.175.3 2.567.3 2.942.8 3.010.8 3.163.1 3.181.1 3.204.3	9.8 11.3 10.4 12.1 11.9 12.4 12.8 12.8	47.2 52.8 54.1 55.5 57.5 58.1 59.2 60.4	353.2 347.5 394.2 506.9 551.5 550.4 649.4 601.0	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Mar. ¹¹)196 April May June
				I		Privat	e Mortgag	e Banks °))	•	1	I		I
342.4 332.9 328.8 320.0 318.1 318.0 317.8 316.5	219.9 225.5 226.4 225.2 226.8 227.1 227.6 222.9	78.2 102.7 118.0 120.4 139.8 132.5 140.9 142.0	72.5 90.7 103.4 103.8 119.8 114.5 115.6 102.5	5.7 12.0 14.6 16.6 20.0 18.0 25.3 39.5	5.145.6 6.224.4 8.204.1 9.900.4 10.119.2 10.213.9 10.340.3 10.429.3	5.100.9 6.180.2 8.153.1 9.870.0 10.091.4 10.184.1 10.310.6 10.399.6	44.7 44.2 51.0 30.4 27.8 29.8 29.7 29.7	314.0 400.4 498.6 576.7 590.7 596.1 601.8 606.3	4.011.3 4.788.6 6.033.8 7.602.5 7.812.8 7.889.4 8.019.6 ¹³) 8.085.3	264.6 374.4 467.4 543.3 555.5 560.5 565.9 570.5	1.1 1.0 0.7 0.8 0.8 0.8 0.8 0.8	29.8 34.1 33.8 36.6 39.2 39.7 40.6 41.8	184.2 144.4 151.6 158.0 153.7 148.9 207.7 182.6	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Mar. ¹¹)196 April May June
						Publ	ic Mortga	ge Banks						
171.9 189.6 176.6 153.7 153.0 149.2 147.7 144.4	41.4 42.1 43.2 43.3 43.7 43.8 43.9 42.8	195.2 166.9 145.2 177.3 179.7 168.1 189.3 159.7	173.7 135.6 119.4 130.3 128.9 125.5 131.0 124.3	21.5 31.3 25.8 47.0 50.8 42.6 58.3 35.4	6,007.6 6.856.7 8,050.2 9,518.6 9,771.7 9,852.4 9,947.7 10,054.1	5.914.4 6.742.3 7.907.1 9.278.3 9.524.5 9.600.0 9.696.4 9.804.3	93.2 114.4 143.1 240.3 247.2 252.4 251.3 249.8	1.694.0 2.051.1 2.375.4 2.731.0 2.803.7 2.830.2 2.842.1 2.869.5	4,816.5 5,491.8 6,415.5 7,514.0 7,716.3 7,783.5 7,867.1 7,948.5	1.450.0 1.800.9 2.099.9 2.399.5 2.455.3 2.602.6 2.615.2 2.633.8	8.7 10.3 9.7 11.3 11.1 11.6 12.0 12.0	17.4 18.7 20.3 18.9 18.3 18.4 18.6 18.6	169.0 203.1 242.6 348.9 397.8 401.5 441.7 418.4	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Mar. ¹¹)196 April May June
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272.2 271.2 265.6 424.2 424.2 423.8 578.3 ¹²) 582.7 580.3	110.8 103.5 102.1 103.9 103.9 107.6 108.0 109.0 105.3	1.431.3 1.364.6 1.083.5 1.230.9 1.233.0 1.501.8 1.517.5 1.701.2 1.798.4	1.116.6 952.4 834.5 996.6 998.7 1.270.4 1.282.3 1.450.0 1.553.3	314.7 412.2 249.0 234.3 234.3 231.4 235.2 251.2 245.1	9.324.8 10.302.4 10.945.7 12.453.3 12.524.6 12.840.4 13.121.1 13.263.0 13.330.2	4.548.7 4.946.2 5.136.6 6.029.0 6.093.8 6.196.2 6.355.9 6.408.3 6.415.4	4.776.1 5.356.2 5.809.1 6.424.3 6.430.8 6.644.2 6.765.2 6.854.7 6.914.8	5.641.6 5.935.3 5.711.5 6.506.8 6.512.3 6.626.6 6.728.8 6.761.9 6.812.8	1.003.9 1.597.3 1.999.0 2.444.1 2.445.6 2.582.2 2.632.9 2.669.5 2.723.8	781.6 724.3 835.9 920.8 920.8 936.1 940.7 944.6 955.7	73.1 87.4 90.0 98.5 98.5 97.3 97.0 96.9 97.4	45.8 48.8 44.1 38.9 40.9 38.9 39.0 39.0 39.8 40.1	151.6 198.1 204.3 220.3 222.5 145.0 166.0 135.0 142.1	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Dec. ¹¹) Mar. ¹¹)196 April May June
,		Reco	nstruction	Loan C	orporation	, Finanzie	erungs-Ak	i i	haft and]	Berliner I	1	nk A.G. +))	: I
3.0 3.0 2.9 2.9 155.8 ¹²) 155.8 154.9		30.4 29.1 16.4 79.3 97.8 104.9 114.0 121.0	29.1 27.9 16.4 79.3 80.9 82.4 85.9 87.2	1.3 1.2 0.0 0.0 16.9 22.5 28.1 33.8	6.051.2 6.161.1 6.026.0 6.040.3 6.050.8 6.226.5 6.311.8 6.339.5	2.759.6 2.850.8 2.714.1 2.771.6 2.731.2 2.869.9 2.882.2 2.848.6	3.291.6 3.310.3 3.311.9 3.268.7 3.319.6 3.356.6 3.429.6 3.490.9	667.0 479.1 240.8 697.2 730.9 820.9 810.3 824.0	0.0 0.0 0.1 0.1 0.1		0.0 7.5 7.5 7.5 7.5 7.5 7.5 7.5 7.5	0.7 0.8 1.0 2.1 1.2 1.2 1.1 1.2	44.6 84.1 65.6 57.3 30.9 31.7 32.1 36.9	Dec. 199 Dec. 199 Dec. 199 Dec. 199 Mar. ¹¹)196 April May June
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269.2 268.2 262.6 421.3 421.3 420.9 422.5 426.9 425.4	110.8 103.5 102.1 103.9 103.9 107.6 108.0 109.0 105.3	1,400.9 1,335.5 1,067.1 1,151.6 1,153.7 1,404.0 1,412.6 1,587.2 1,677.4	1.087.5 924.5 818.1 917.3 919.4 1.189.5 1.199.9 1.364.1 1.466.1	313.4 411.0 249.0 234.3 234.3 214.5 212.7 223.1 211.3	3,273.6 4,141.3 4,919.7 6,413.0 6,484.3 6,789.6 6,894.6 6,951.2 6,990.7	1.789.1 2.095.4 2.422.5 3.257.4 3.322.2 3.465.0 3.486.0 3.526.1 3.566.8	1,484.5 2,045.9 2,497.2 3,155.6 3,162.1 3,324.6 3,408.6 3,425.1 3,423.9	4.974.6 5.456.2 5.470.7 5.809.6 5.815.1 5.895.7 5.907.9 5.951.6 5.988.8	1.003.9 1.597.3 1.999.0 2.444.1 2.445.6 2.582.2 2.632.8 2.669.4 2.723.7	781.6 724.3 835.9 920.8 920.8 936.1 940.7 944.6 955.7	73.1 79.9 82.5 91.0 91.0 89.8 89.5 89.4 89.9	45.1 48.0 43.1 36.8 38.8 37.7 37.8 38.7 38.9	107.0 114.0 138.7 163.0 165.2 114.1 134.3 102.9 105.2	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. 195 Dec. ¹¹) Mar. ¹¹)196 April May June
2.0	-	1,018.5	1.018.0	0.5	7.6	6.6	1.0	t Instit 5.3	utions	-	10.5	8.9	32.5 41.2	Dec. 195
2.0 2.1 2.4 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3		1.018.5 1.177.9 1.472.3 1.702.8 1.718.4 1.722.8 1.762.8 1.762.8 1.804.0 1.842.2	1.177.2 1.466.9 1.702.7 1.718.3 1.722.6 1.762.7 1.803.9 1.842.2	0.7 5.4 0.1 0.1 0.2 0.1 0.1 0.0	7.0 6.2 6.3 6.3 6.3 6.3 6.8 6.2 6.2 6.2	6.2 5.8 6.0 5.7 6.5 6.0 6.0	0.8 0.4 0.3 0.3 0.6 0.3 0.2 0.2	4.7 4.7 5.1 5.5 5.2 5.4 5.3			12.2 14.5 13.2 13.2 12.7 12.7 12.7 12.7	14.3 21.4 23.9 23.9 25.3 24.8 24.9 24.9 24.4	41.2 44.1 50.7 50.9 53.9 54.0 58.0 66.2	Dec. 195 Dec. 195 Dec. 195 Dec. ¹¹) Mar. ¹¹)196 April May June
100 0	7 1	o 1			h e q u e 866.0	and Pc 808.6	57.4	avings —	Bank O 30.4	ffices -	¹⁰)	• • 9.6	2.7	Dec. 195
329.2 329.9 330.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 331.8 33	7.4 8.0 7.8 7.8 7.7 7.8 7.8 7.8 7.8	0.7 0.7 — — —		0.7 0.7 	1.067.0 1.324.7 1.468.0 1.510.8 1.617.4 1.618.2 1.643.8 1.643.5	900.7 1,261.2 1,422.5 1,465.3 1,563.3 1,564.2 1,589.8 1,589.8	76.3 63.5 45.5 54.1 54.0 54.0 53.7		30.4 33.9 52.5 62.8 62.8 58.0 59.0 59.0 59.0			9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	Dec. 195 Dec. 195 Dec. 195 Dec. ¹¹ Mar. ¹¹)196 April May June

Assets

1. Interim Statements of the

in millions

ĺ						Dep	osits					Borrow	ed funds	
				I	Deposits by 1	non-banks 3)		Inte	er-bank depo	sits			including:	
End of	Number of reporting	Total of											t-term owings	Credits availed
month	institu- tions ²)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions	of by customers with foreign credit institu- tions ⁵)
			<u>. </u>	Pri	vate a	nd Pub	lic Mo	ortgage	Banks	· · · · · · · · · · · · · · · · · · ·		4		
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	49 47 47 47 47 47 47 47	16.232.9 18.967.1 22.583.4 26.858.1 27.678.3 27.809.3 28.191.4 28.453.6	124.8 125.6 119.1 143.1 120.1 119.2 115.3 148.4	109.9 89.1 95.2 91.8 79.7 81.4 78.5 77.8	72.0 59.9 68.4 62.5 52.5 50.4 52.2 57.4	36.6 27.4 24.4 26.3 24.2 27.9 23.2 17.3	1.3 1.8 2.4 3.0 3.0 3.1 3.1 3.1	14.9 36.5 23.9 51.3 40.4 37.8 36.8 40.6	9.9 21.0 9.4 12.8 15.1 11.2 10.2 14.0	5.0 15.5 14.5 38.5 25.3 26.6 26.6 26.6	191.9 279.8 217.1 172.4 155.0 141.1 136.8 134.8	38.4 63.4 57.4 6.6 8.6 8.3 10.1 31.4	29.4 26.7 44.1 4.6 5.0 4.7 6.6 28.0	
		1 1	J		1	Private M	ortgage Ba	anks ⁰)			'			
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	30 29 29 29 29 29 29 29 29	7.311.4 8.715.1 10,890.9 12,957.7 13,306.1 13,332.8 13,536.5 13,737.9	67.0 69.8 58.0 59.9 51.1 49.4 49.2 52.6	57.9 46.3 40.8 38.5 34.6 31.7 31.8 31.3	25.5 22.6 25.4 21.9 19.9 17.5 17.3 17.7	31.5 22.3 13.6 14.3 12.3 11.8 12.1 11.2	0.9 1.4 1.8 2.3 2.4 2.4 2.4 2.4	9.1 23.5 17.2 21.4 16.5 17.7 17.4 21.3	4.1 8.0 2.7 2.9 3.2 3.1 2.8 6.7	5.0 15.5 14.5 18.5 13.3 14.6 14.6 14.6	61.6 72.2 98.2 39.7 26.0 26.0 29.8 33.6	15.4 23.7 54.7 0.0 0.0 0.0 0.0 0.1	7.3 14.3 43.5 — — — — 0.1	
1	1 1	1	11	i -	I	Public N	Aortgage E	Banks	1	1				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	19 18 18 18 18 18 18 18 18 18	8.921.5 10.252.0 11.692.5 13.900.4 14.372.2 14.476.5 14.654.9 14.715.7	57.8 55.8 61.1 83.2 69.1 69.8 66.0 65.7	52.0 42.8 54.4 53.3 45.2 49.7 46.6 46.4	46.6 37.3 43.0 40.6 32.6 32.9 34.9 39.7	5.1 5.1 10.8 12.0 11.9 16.1 11.1 6.1	0.3 0.4 0.6 0.7 0.7 0.7 0.6 0.6	5.8 13.0 6.7 29.9 20.9 20.1 19.4 19.3	5.8 13.0 6.7 9.9 11.9 8.1 7.4 7.3		130.3 207.6 118.9 132.7 129.0 115.1 107.0 101.2	23.0 39.7 2.7 6.5 8.6 8.3 10.1 31.3	22.1 12.4 0.6 4.5 5.0 4.7 6.6 28.0	
				Credit	Instit	utions	with	Special	Funct	ions				
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	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 25,722.8 26,410.2 27,057.2 26,827.4	1.959.3 3.037.3 3.804.8 3.737.7 3.759.5 3.930.2 4.156.1 4.589.0 4.097.7	827.4 414.9 425.1 455.2 466.8 418.3 415.3 404.5 462.2	244.6 203.5 236.6 262.1 272.4 203.6 196.0 225.5 244.7	579.5 208.1 185.4 188.1 189.4 210.4 214.7 174.2 212.3	3.3 3.3 3.1 5.0 5.0 4.3 4.6 4.8 5.3	1.131.9 2.622.4 3.379.7 3.282.5 3.292.7 3.511.9 3.740.8 4.184.5 3.635.5	425.6 717.3 698.6 601.9 612.1 909.7 871.4 1.021.5 865.2	706.3 1.905.1 2.681.1 2.680.6 2.680.6 2.602.2 2.869.4 3.163.0 2.770.3	630.1 907.5 736.8 774.5 778.0 887.2 1,175.2 1,228.9 1,242.4	263.6 352.9 336.3 287.4 290.9 304.3 268.8 281.4 273.6	126.3 262.5 300.2 256.9 260.4 263.9 255.3 268.3 250.3	17. 8 20.9
		Recor	struction	Loan Corp	oration, F	inanzierur	ngs-Aktien	gesellschai	ft and Ber	liner Indu	stri eb ank	A.G. +)		
1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1960 Mar. ¹³) April May June	33333333333	7.032.8 7.003.9 6.761.0 7.343.5 7.114.7 7.528.5 7.643.7 7.740.8	0.0 0.1 0.0 	0.0 0.1 0.0 	0.0 0.1 0.0 						41.1 46.5 51.8 51.4 175.6 494.9 506.5 526.5	15.1 16.3 21.8 21.4 25.6 22.6 28.6 44.0	16.8 22.4 28.0 33.6	
1956 Dec.	20	11.780.1	1.959.3	O1	ther Credi	it Instituti 579.5	ons with 3.3	Special Fu 1.131.9	nctions +) 425.6	706.3	589.0	248.5	126.3	17.8
1957 Dec. 1958 Dec. 1959 Dec. Dec. ³³) 1960 Mar. ¹³) April May June	20 20 21 22	14.530.4 15,987.9 18,001.0 18,115.2 18,608.1 18,881.7 19,413.5 19,086.6	3.037.2 3.804.8 3.737.7 3.759.5 3.930.2 4.156.1 4.589.0 4.097.7	414.8 425.1 455.2 466.8 418.3 415.3 404.5 462.2	203.4 236.6 262.1 272.4 203.6 196.0 225.5 244.7	208.1 185.4 188.1 189.4 210.4 214.7 174.2 212.2	3.3 3.1 5.0 4.3 4.6 4.8 5.3	2.622.4 3.379.7 3.282.5 3.292.7 3.511.9 3.740.8 4.184.5 3.635.5	717.3 698.6 601.9 612.1 909.7 871.4 1.021.5 865.2	1.905.1 2.681.1 2.680.6 2.680.6 2.602.2 2.869.4 3.163.0 2.770.3	861.0 685.0 723.1 726.6 711.6 680.3 722.4 715.9	336.6 314.5 266.0 269.5 278.7 246.2 252.8 229.6	262.5 300.2 256.9 260.4 247.1 232.9 240.3 216.7	20.9
1956 Dec.	153	1.552.8	170.1	I 106.7	nstalm 106.7	lent Cr		1 stitut 63.4	ions ¹⁰) 63.4	I —	962.5	.		
1957 Dec. 1958 Dec. 1959 Dec. Dec. ¹³) 1960 Mar. ¹³) April May June	162 174 192	1.720.1 2.042.1 2.351.5 2.382.5 2.410.3 2.507.9 2.588.1 2.640.0	200.9 218.4 244.8 245.9 234.8 285.9 299.5 283.5	100.7 117.6 103.2 104.3 109.8 144.9 145.6 129.8	100.7 117.6 103.2 104.3 109.8 144.9 145.6 129.8			100.2 100.8 141.6 125.0 141.0 153.9 153.7	100.2 100.8 141.6 125.0 141.0 141.0 153.9 153.7		1.050.8 1.254.9 1.460.8 1.500.8 1.537.9 1.585.8 1.641.8			
1956 Dec.	14	3,522.0	P c	stal Cl 2.895.0	negue 2	and Pos	tal Sav 1.457.0	vings B 312.1	ank Of 312.1	fices ¹¹)	89.6	1 –		-
1950 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Mar. ¹⁸) April May June	14 14 14 15	4.082.6 4.768.0 5.383.2 5.434.6 5.400.1 5.420.6 5.577.6 5.610.8	3,207,1 3,723,2 4,385,9 4,991,8 5,037,2 5,082,0 5,107,4 5,232,5 5,294,7	3,353.1 3,957.6 4,555.2 4,590.0 4,738.1 4,771.4 4,870.9 4,887.1	1.530.7 1.672.0 1.772.1 1.796.6 1.750.3 1.760.3 1.828.2 1.830.7		1.357.0 1.822.4 2.285.6 2.783.1 2.793.4 2.987.8 3.011.1 3.042.7 3.056.4	312.1 370.1 428.3 436.6 447.2 343.9 336.0 361.6 407.6	312.1 370.1 428.3 436.6 447.2 343.9 336.0 361.6 407.6		89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6			

Liabilities

*), *) and 5) to *): see foonotes so numbered on third page of Table III B 1. — **) Deposits of instalment credit institutions also contain balances on blocked accounts of firms. — rediscounting of bills (January 1959). — **) Cf. footnote **) on third page of Table III B 1. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special

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Credit Institutions (cont'd)

of DM

Origin of funds borrowed for longer periods ⁹) Other reserves, amounts placed to Recon-Capital Recourse Endorse Own drawstruc-Own Lia-bility Loans funds including Bonds accept-ances in circu-lation Loans taken up for long periods (4 years and over) ment liabilito Deutsche tion Loans reserve for Loan Corpo-ration in Other on a trust basis reserves (Art. 11, German on guaran-tees, ings in circu-End of month Business circu-lation () liabili-ties ties on redis-counted bills Bundes-bank credit ⁸) for specific liabili-ties, ad-justment of values ⁷) Credit Public and private instituauthoriand Berliner In-dustrie-Banking lation etc. tions ties Law) ers bank A.G. Public Mortga B n k s Private a n d e a g 4.679.0 5.395.9 5.903.7 6.647.8 6.801.2 6.865.8 6.955.3 6.986.7 2.008.0 2.451.5 2.874.0 3.307.7 3.394.4 3.426.3 3.443.9 3.475.8 680.0 731.0 826.1 927.3 979.1 1,000.9 1,023.4 1,030.9 **611.6 626.4** 732.4 827.8 746.8 619.6 712.1 797.4 645.2 942.4 1,214.6 1,675.7 1,750.4 1,788.2 1,818.9 1,803.8 4.758.9 5.624.3 6.292.1 7.059.6 7.210.9 7.249.9 7.325.6 7.371.9 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar.¹³)1960 April May June 7.386.4 8.737.6 11.248.1 14.082.3 14.656.2 14.812.6 14.967.1 15.072.7 **551.2** 619.3 662.9 749.7 825.5 823.8 837.5 836.9 941.9 921.2 858.4 844.7 843.0 845.5 841.4 857.0 520.1 595.2 589.1 555.8 550.9 553.1 553.2 545.2 0.0 14.3 8.6 2.7 1.1 1.1 1.1 1.1 1.1 107.8 107.8 110.4 105.6 106.6 107.7 0.8 0.1 967 072 Private Mortgage Banks °) **835.0** 1.085.6 1.185.5 1.295.8 1.286.6 1.303.2 1.318.3 1.319.7 221.7 253.9 316.4 389.0 422.5 440.8 460.5 468.1 340.0 340.3 380.6 406.0 333.9 212.6 252.9 345.6 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar.¹³)1960 April May June 5.379.2 6.389.5 8.244.1 10.049.4 10.421.5 10.532.1 10.651.6 10.741.0 314.0 400.4 498.6 576.7 590.7 596.1 601.8 606.3 92.9 103.4 109.5 141.2 173.8 172.6 172.4 171.0 0.0 308.0 354.4 357.1 337.8 334.2 336.0 335.8 332.4 205.7 319.6 428.5 514.0 520.3 533.6 542.1 535.7 488.2 651.3 705.8 774.1 760.4 764.4 778.9 789.5 197.0 215.1 236.9 287.1 289.9 291.6 293.8 303.2 11.6 6.0 2.7 1.1 1.1 1.1 1.1 1.1 56.9 43.1 32.9 30.4 34.2 33.9 33.8 Public Mortgage Banks 1,694.0 2,051.1 2,375.4 2,731.0 2,803.7 2,830.2 2,842.1 2,869.5 2.7 2.6 0.0 **458.3** 477.1 509.7 538.3 556.6 560.1 562.9 562.8 458.3 515.9 553.4 608.5 651.7 651.2 665.2 665.9 **4.270.7 4.973.0** 5,586.3 6,285.5 6,450.5 6,485.5 6,546.7 6,582.4 2.007.2 2.348.1 3.004.0 4.032.9 4.234.7 4.280.5 4.315.5 4.331.7 3.844.0 4.310.3 4.718.2 5.352.0 5.514.6 5.562.6 5.637.0 5.667.0 271.6 286.1 351.8 421.8 412.8 407.0 459.2 451.9 212.1 240.8 232.0 218.0 216.7 217.1 217.4 212.8 439.5 622.8 786.1 1.161.8 1.230.1 1.254.6 1.276.8 1.268.0 744.9 706.1 621.5 557.6 553.1 553.9 547.6 553.9 Dec. Dec. Dec. Mar. April Mav June . 1956 . 1957 . 1958 . 1959 . 1959 . 13)1960 **43.6 51.3 58.8 74.9 80.0** 71.4 72.7 73.9 0.1 _ Sp Сте d t l n itu 8 W t h cial F u ncti ٥ s .545.3 .704.7 .235.3 .510.7 .510.7 .766.3 .797.3 .830.7 7.630.8 7.807.5 7.966.7 7.937.6 8,005.9 7.686.6 7.744.9 7.855.4 7.845.0 5,641.6 5,935.3 5,711.5 6,506.8 6,512.3 6,626.6 6,728.8 6,761.9 6,812.8 **520.4** 1.015.3 1.291.0 1.602.9 1.607.7 1.620.9 1.620.1 1.627.6 1.653.9 788.8 949.2 1,036.5 998.9 1,001.6 1,050.9 1,020.0 1,018.2 1,016.9 487.6 208.7 63.2 284.0 284.7 509.4 306.5 217.0 399.2 652.9 \$11.0 \$95.9 1.137.5 1.158.8 1.210.1 1.292.6 1.339.2 1.330.9 11.701.4 12.226.5 12.137.1 12.665.8 12.705.8 12.487.0 12.850.0 12.950.6 743.7 591.3 350.7 413.1 417.5 415.3 432.6 454.8 455.5 647.2 677.7 700.1 722.1 730.2 789.7 811.8 820.7 844.2 23.3 1956 1957 1958 1959 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.¹³) Mar.¹³)1960 April May June .278.0 .584.4 .109.5 559.8¹²) 576.4 855.9 669.8 605.4 700.5 517.3 552.4 640.2 642.1 672.2 675.0 679.8 682.9 609.4 450.4 469.1 477.5 354.9 336.8 308.9 485.9 123333 165.0 165.0 177.9 176.0 175.0 002 Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank A .G. +) **423.9 509.8 607.7 603.0 595.5 585.5 585.5 580.6 580.4** Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Mar.¹³)1960 April May June 5,390.1 5,411.4 5,445.5 5,008.2 4,556.0 4,540.4 4,631.8 4,613.1 5.827.3 5.633.4 5.596.4 5.687.0 5.377.7 5.699.7 5.774.4 5.780.4 106.0 100.2 4.6 2.0 2.0 2.0 2.0 2.0 **306.3 268.1 409.8** 711.5 856.5 878.5 891.8 918.5 18.6 18.1 18.1 18.2 18.2 18.2 18.2 18.2 18.3 260.3 372.5 153.7 191.9 74.0 72.2 82.2 135.8 479.1 240.8 697.2 730.9 820.9 810.3 824.0 408.1 441.3 500.1 528.5 528.4 527.9 529.6 188.6 115.3 46.4 57.2 131.9 165.0 175.0 175.0 175.0 175.0 143.6 Special Functions +) Other Credit Institutions with 1.239.0 1.436.6 1.825.5 2.799.2 2.799.2 2.909.8 2.918.8 2.938.9 2.913.3 501.8 997.2 1,272.9 1,584.7 1,589.5 1,602.7 1,601.9 1,609.4 1,635.6 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec.¹³) Mar.¹³)1960 Arril May June 4.974.6 5.456.2 5,470.7 5.809.6 5,815.1 5,895.7 5,907.9 5,951.6 5,988.8 119.7 109.2 111.1 140.1 142.0 143.7 146.6 151.9 153.3 1.278.0 1.584.4 1.109.5 559.8¹²) 576.4 855.9 669.8 605.4 700.5 **491.8 622.4 780.6 1.091.1 1.112.4 1.152.9 1.160.7 1.195.6 1.193.7** 5,874.1 6,593.1 6,540.7 6,978.8 7,018.8 7,109.3 7,150.3 7,150.3 7,182.2 7,222.2 637.7 491.1 346.1 411.1 415.5 413.3 430.6 452.8 453.5 2,240.7 2.396.1 2,521.2 2,929.4 2,997.7 3,130.6 3,204.5 3,223.6 3,231.9 **364.9 439.4 428.8 395.9 398.6 455.4 434.5 434.5 437.6 436.5** 647.2 677.7 700.1 722.1 730.2 789.7 811.8 820.7 844.2 **132.7 236.9 296.7 277.2 285.6 280.9 264.6 226.7 350.1** 487.6 208.7 63.2 284.0 284.7 509.4 306.5 217.0 399.2 23.3 2.9 1.0 lnst C r e d i Inst 10) ution lmen а t s 115.4 131.1 159.1 185.1 187.4 202.7 205.1 206.4 215.3 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.¹⁸) Mar.¹⁸)1960 April May June 73.0 74.9 82.9 105.2 106.0 118.2 119.5 119.7 119.4 232.3 226.4 237.6 307.0 315.6 311.7 313.9 319.2 320.9 10.4 12.7 12.0 14.3 14.3 11.5 12.4 12.0 10.3 36.7 40.2 62.9 56.1 56.1 58.4 58.7 57.7 57.7 5.3 4.7 5.1 5.5 5.2 5.4 5.3 4.9 1.6 1.8 6.7 7.5 7.0 7.0 7.5 19.3 **42.1 44.9 67.6 61.2 61.2 63.9 63.9 63.1 62.8** 179.4 204.8 247.2 280.1 284.1 278.4 283.2 301.6 306.9 19.3 40.6 93.9 198.2 198.3 223.1 247.4 256.6 259.8 9.8 7.3 5.8 6.8 5.0 5.8 5.0 5.8 5.7 6.9 Off s 11) Cheq d t a vin Ban Posta a **225.3 269.8 292.5 301.8 307.8 228.5 223.6 255.5 226.5** Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec.¹³) Mar.¹³)1960 April May June **89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6** June 11) According to returns of the Postal Cheque and Savings Bank offices rendered for banking statistics. -- 12) After elimination of "other endorsement liabilities" not resulting from Functions".

Liabilities

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

Position at end of December 1959 The credit institutions reporting for the monthly banking statistics are graded as follows according to their balance-sheet total ¹) of which reporting for monthly DM 50 million to less than DM 100 million Total DM 100 DM 500 million DM DM 1 DM 5 DM 10 DM 25 number of credit DM 1 500,000 to less than DM 1 million to less than DM 25 million to less than DM 50 million Banking group less million to less than DM 5 to less than DM 10 to less than DM 500 to less than DM 1 billion billion than institutions banking statistics DM 500,000 and over million million million million million million million Commercial banks 356 335 17 25 73 46 48 42 30 39 6 9 Big banks 2) 6 2 1 6 3 85 16 11 18 State, regional and local banks 84 10 6 13 4 6 232 212 17 25 55 36 31 18 17 12 1 Private bankers _ Specialised commercial banks 33 2 7 33 8 _ ----_ 8 4 4 Central giro institutions 12 12 _ _ _ 3 _ 9 Savings banks 867 866 _ 265 207 154 73 14 1 45 106 1 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 11,698 17 Credit cooperatives 2,236 357 195 2 10 25 1,593 37 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 13 47 3 6 3 5 9 8 Private mortgage banks 29 29 -----------3 1 2 2 8 11 2 Public mortgage banks 18 18 _ 1 1 2 6 -5 3 Credit institutions with special functions 25 25 ----2 3 3 3 8 1 1 4 Instalment credit institutions 237 18 195 22 22 23 30 5 69 6 ----_ Other credit institutions 49 _ _ Postal Cheque and Postal Savings 15 Bank offices 15 ____ 13,324 35 1.781 147 40 Total 8) 3.749 50 73 537 547 307 217 1 millions of DM note 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 02,689.9 Balance-sheet total 1) 3)

*) 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. — 3) 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. — 9) 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 I	iabilitie				ings osits
			J	Bank pl	aces ×)				N	lon-bar	k place	5				T IIIC I				aep	OSITE
Applicable	Basis of						Reserv	ve class								Reser	ve class			Bank	Non
from :	computation	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	plac
					··			1	per o	cent of	reserve	-carryi	ng lial	oilities							
1948 July 1				1	0					1	0					5	5				5
Dec. 1				1	5					1	0					5	5				5
1949 June 1				1	2						9					5	5				5
Sep. 1				10	0						8					4	I			•	4
1950 Oct. 1				1	5					1	2					8	1				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	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5	-	4
1953 Feb. 1	liabilities	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.
1960 Jan. 1		15.6	14.4	13.2	12.0			12.0	1 0.8	9.6	8.4	-	-	10.8	9.6	8.4	7.2	-		7.2	6.
Mar. 1		18.2	16.8	15.4	14.0		-	14.0	12.6	11.2	9.8	—	-	12.6	11.2	9.8	8.4	-	·	8.4	7.
June 1)	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.
July 1	 (a) Reserve-carrying liabilities up to the average level of the months March to May 1960 (b) Addition to the average 	20.15			15.50		_		13.95			-	-		12.40		9.3 0	_		9.0	7.
		30	30	30	30	-		30	30	30	30		_	20	20	20	20	_	-	10	

(b) Ratios *) for Reserve-carrying Liabilities to Non-residents *)

Applicable	Basis of	Sight Iiabilities	Time liabilities	Savings deposits
from :	computation	per cent o	f reserve-carrying	liabilities
1948 July 1	Reserve-	Rates as	s 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	resid ents
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 ¹)	20 ¹)	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. — 1) 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.

Reserve class Applicable from : 2 6 1 3 4 5 For credit institutions with reserve-carrying liabilities (not including savings deposits) 1952 May 1 1) of DM 5 to under 10 mn of DM 1 to under 5 mn of DM 50 | of DM 10 | under DM 1 of DM 100 mn or more 100 mn to under 50 mn mn For credit institutions with reserve-carrying liabilities (including savings deposits) 1959 Aug. 1 of DM 30 to under 300 mn of DM 3 to under DM 30mn of under DM 300 mn DM 3 mn or more ¹) Prior to 1 May 1952 there was no grading by reserve classes.

(c) Reserve Classes

2. Interest Rates

Applicable from:	Discount rate ¹)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p.a.	¢/o p.a.	% p. a. over advance rate
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 ¹ /2 4	5 ¹ /2 5	5
1950 Oct. 27 Nov. 1	6 ²) ³)	7	1
1951 Jan. 1 1952 May 29	5 4)	4	3
Aug. 21	4 1/2	6 5 1/2	
1953 Jan. 8 June 11	4 3 1/2	5 4 ¹ /2	
1954 May 20	3	4	
1955 Aug. 4	3 1/2	4 1/2	
1956 March 8 May 19 Sep. 6	$4^{1/2}_{5^{1/2^5}}$	5 1/2 6 1/2 6	
1957 Jan. 11 Sep. 19	4 ¹ / ₂ 4	5 1/z 5	
1958 Jan. 17 June 27	3 ¹ /2 3	4 ¹ / ₂ 4	
1959 Jan. 10 Sep. 4	2 ⁸ /4 3	3 ³ /4 4	
Oct. 23 1960 June 3	4 5	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 4). The discount rate for bills expressed in foreign currency was uniformly fixed at 3 %, for the time being, by a decision adopted by the Board of Directors of the Bank deutscher Länder on 3 Aug. 1948. By decision of 9/10 November 1949 the Board of Directors 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 22/23 March 1950), and also to export drafts (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% even after the raising of the discount rate on 27 October 1950 (Decision of 29/30 November 1950). This privilege in regard to the interest rate was cancelled by decision of 7/8 November 1951; and it could then be claimed only for promissory notes arising from credits which were granted or promised not later than 7 November 1950 the interest rate for cash advances to the Reconstruction Loan Corporation was fired, with effect from 27 October 1950, at 4% in the case of lendings to agriculture, maritime shipping and housebuilding, and at 5½ % in the case of lendings until their redemption the rate of 4% 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 (0/a per annum)

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

30 to 59

days (short sight)

mean rate

 $\begin{array}{c} 2 \ 5/16\\ 2 \ 1/4\\ 2 \ 5/16\\ 2 \ 7/16\\ 3 \ 7/16\\$

 $\begin{array}{c} 3 & 3/_{4} \\ 3 & 7/_{8} \\ 3 & 3/_{4} \\ 3 & 3/_{8} \\ 3 & 3/_{4} \\ 3 & 3/_{4} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 3 & 3/_{8} \\ 4 & 3/_{16} \\ 4 & 3/_{16} \\ 4 & 3/_{4} \end{array}$

Prime bankers' acceptances with remaining life of

60 to 90 days

(long sight)

mean rate

 $\begin{array}{c} 3 \ 13/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 3 \ 15/16\\ 4 \ 13/16\\ 4 \ 15/16\\ 4 \ 15/16\\ 4 \ 15/16\\ \end{array}$

4 ⁷/8 4 ¹³/16

Applicable from :	Federal G and Federa	Bills of overnment Railways ng for	Federal	Government. deral Postal	g Treasury B Federal Rail Administrati ng for	ways and		gency Bills ng for	Applicabl from :
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days	
1957 Jan. 3 Jan. 4 Jan. 11 Jan. 30 Mar. 7 Mar. 18 Apr. 15 July 5 Aug. 12 Aug. 22 Aug. 24 Aug. 27 Sep. 2 Sep. 6 Sep. 27 Oct. 18 Oct. 18 Oct. 24 Nov. 9 Nov. 29 Dec. 4 Dec. 27 1958 Jan. 2 Jan. 6 Jan. 17	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4 4 1/4 4 4 1/4 4 4 1/4 4 4 1/6 4 4 1/6 6 4 4 3 3 7/6 6 6 7/6 4 3 3 4 1/6 8 3 1 8 3 1/6 8 3 1/	$\begin{array}{c} 5 & 5 \\$	55555555555555555555555555555555555555	65555555555555555555555555555555555555	66555665555545545444444 1/4844 655556555545545444444 1/48844 1/48844 1/4884 44884 1/4884	444444444465445544558555555555555555555	44444444444445466666666666666666666666	1959 Feb. 5 April 5 11 33 May 15 22 June 8 24 July 7 36 Aug. 27 24 37 Sep. 4 12 22 22 23 36 Oct. 7 37 24 24 24 24 24 25 26 26 26 26 26 26 26 26 26 26 26 26 26
Jan. 17 Apr. 15 May 30 June 27 July 11 Aug. 11 Oct. 28 1959 Jan. 10 Apr. 9 Apr. 15	3 1/8 3 1/8 2 5/8 2 1/2 2 8/8 2 1/4 2 1/8 2 1/8 2 1/8	3 8/8 3 1/4 3 1/4 3 1/4 2 8/6 2 1/2 2 8/6 2 1/2 2 8/6 2 1/4 2 1/4 2 1/6	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 3/4 3 5/8 3 5/8 3 1/8 3 2 7/8 2 5/8 2 5/8 2 1/2 2 1/2	4 1/9 3 7/8 3 8/4 3 1/4 3 1/8 3 1/8 3 1/8 3 1/8 3 2 7/8 2 8/4 2 8/8	4 3/8 4 1/8 4 1/8 3 3/8 3 3/8 3 1/4 3 1/8 3 1/8 3 2 7/8	3 1/4 3 1/4 3 1/4 2 3/4 2 3/4 2 1/2 2 3/8 2 1/4 2 3/8 2 1/4 2 3/8	3 8/8 3 9/8 3 9/8 2 7/8 2 8/4 2 5/8 2 1/9 2 1/4 2 1/4	Dec. 9 17 1960 Jan. 4 11 28 Feb. 1 10 19 22
Sep. 4 Sep. 23 Sep. 30 Oct. 16 Oct. 23 Oct. 28 Dec. 21 1960 Feb. 29 Mar. 3 June 3	$\begin{array}{c} 1 & 1/8 \\ 2 & 8/8 \\ 2 & 1/2 \\ 2 & 5/8 \\ 2 & 1/2 \\ 3 & 1/2 \\ 3 & 1/2 \\ 3 & 5/9 \\ 3 & 5/9 \\ 3 & 5/9 \\ 3 & 5/8 \\ 3 & 5/8 \\ 4 & 3/4 \\ 4 & 3/4 \end{array}$	2 1/2 2 1/2 2 5/8 2 8/4 2 5/8 3 5/8 3 5/8 3 5/8 3 5/4 3 7/8 4 7/8	$\begin{array}{c} 2 & 7/4 \\ 2 & 8/4 \\ 2 & 7/8 \\ 3 & 7/8 \\ 3 & 7/8 \\ 3 & 7/8 \\ 4 \\ 4 & 1/8 \\ 4 & 1/8 \\ 4 & 1/8 \\ 5 & 1/8 \end{array}$	$\begin{array}{c} 2 & -78 \\ 3 \\ 3 \\ 3 \\ 1/8 \\ 4 \\ 1/8 \\ 4 \\ 1/8 \\ 4 \\ 1/4 \\ 4 \\ 4 \\ 4 \\ 1/2 \\ 5 \\ 1/4 \end{array}$	2 '/8 3 1/4 3 1/4 3 8/8 4 1/4 4 3/4 4 3/4 4 8/8 4 1/2 4 5/8 5 8/8	2 1/2 3 1/2 3 5/8 3 5/8 4 1/2 4 8/8 4 1/2 4 8/8 4 1/2 4 8/8 5 1/2	2 2 2 5/8 2 3/4 2 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 3 5/8 4 7/8 4 7/8	2 */8 2 */8 2 */8 2 */8 2 */8 3 */8 3 */8 3 */8 4 */8 5	March 8 27 April 7 20 28 June 1 3 23 July 2 29 Aug. 25

2. Interest Rates (cont'd) (d) Money Market Rates¹) in Frankfurt (Main), by Months

% per annum Day-to-day money ²) One-month loans ²) Three-month loans ²) Day-to-day money ²) One-month loans 2) Three-month loans 2) Month Month 1957 1959 January February March Januarv Februarv $\begin{array}{r} 4 \ \frac{1}{2} & - 5 \ \frac{3}{4} \\ 4 \ \frac{5}{8} & - 4 \ \frac{7}{8} \\ 4 \ \frac{3}{4} & - 5 \ \frac{1}{4} \end{array}$ $\begin{array}{r} 4 \ \frac{1}{6} - 4 \ \frac{5}{8} \\ 4 \ \frac{3}{8} - 4 \ \frac{5}{8} \\ 4 \ \frac{1}{2} - 4 \ \frac{5}{8} \end{array}$ $2 \frac{3}{8} - 2 \frac{5}{8}$ $2 \frac{1}{2} - 2 \frac{5}{8}$ $2 \frac{5}{8} - 3$ $\begin{array}{c} 2 & \frac{5}{8} & - & 3 \\ 2 & \frac{3}{4} & - & 3 \\ 2 & \frac{7}{8} & - & 3 & \frac{1}{8} \end{array}$ March April Mav June $\begin{array}{r} 4 \ \frac{1}{2} - 4 \ \frac{3}{4} \\ 4 \ \frac{5}{8} - 4 \ \frac{3}{4} \\ 4 \ \frac{5}{8} - 5 \end{array}$ April May June $\begin{array}{r} 4 \ \frac{3}{4} \ - \ 5 \ \frac{1}{2} \\ 5 \ \frac{1}{8} \ - \ 5 \ \frac{1}{2} \\ 5 \ - \ 5 \ \frac{3}{8} \\ \end{array}$ $\begin{array}{c} 2 \frac{1}{4} - 2 \frac{3}{4} \\ 2 \frac{5}{8} - 2 \frac{3}{4} \\ 2 \frac{1}{2} - 2 \frac{3}{4} \end{array}$ $\begin{array}{c} 2 \ \frac{1}{2} - 2 \ \frac{7}{8} \\ 2 \ \frac{3}{4} - 2 \ \frac{7}{8} \\ 2 \ \frac{3}{4} - 3 \end{array}$ $\begin{array}{r} 4 \ \frac{1}{8} - 4 \ \frac{3}{4} \\ 2 \ \frac{1}{2} - 4 \ \frac{5}{8} \\ 3 \ \frac{7}{8} - 4 \ \frac{3}{8} \end{array}$ $\begin{array}{r} 4 \ \frac{1}{4} - 4 \ \frac{3}{4} \\ 4 \ \frac{1}{8} - 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} - 4 \ \frac{3}{8} \end{array}$ $\begin{array}{r}
1 \ {}^{8}/_{4} \ - \ 2 \ {}^{8}/_{4} \\
2 \ {}^{1}/_{8} \ - \ 2 \ {}^{8}/_{4} \\
2 \ {}^{8}/_{8} \ - \ 3 \ {}^{1}/_{8}
\end{array}$ Inly 4 ⁷/8 --- 5 ¹/8 July $\begin{array}{c}
2 \frac{1}{8} - 2 \frac{5}{8} \\
2 \frac{3}{8} - 2 \frac{5}{8} \\
2 \frac{5}{8} - 3
\end{array}$ $\begin{array}{c} 2 \ \frac{1}{2} \ - \ 2 \ \frac{7}{8} \\ 2 \ \frac{5}{8} \ - \ 2 \ \frac{5}{4} \\ 2 \ \frac{7}{8} \ - \ 3 \ \frac{1}{4} \end{array}$ August September . 4 ³/8 - 4 ⁵/8 August September October $3 \frac{3}{4} - 4 \frac{1}{4} \\3 \frac{1}{2} - 3 \frac{3}{4} \\4 \frac{3}{4} - 5$ October November $\begin{array}{c} 2 & \frac{3}{4} & - 3 & \frac{1}{4} \\ 3 & \frac{5}{8} & - 4 & \frac{1}{8} \\ 4 & \frac{3}{4} & - 4 & \frac{7}{8} \end{array}$ $\begin{array}{c}1 & \frac{1}{2} & - & 3 & \frac{1}{4} \\3 & \frac{3}{4} & - & 4 & \frac{1}{8} \\3 & - & 4 & \frac{1}{8} & 5\end{array}$ $\begin{array}{r} 3 \ \frac{1}{2} \ -- \ 4 \\ 4 \ \frac{1}{2} \ -- \ 4 \ \frac{8}{4} \\ 4 \ \frac{5}{8} \ -- \ 4 \ \frac{7}{8} \end{array}$ November December 4 ¹/2 December 1958 1960 $\begin{array}{r} 2 \ {}^{3}/_{4} \ - \ 3 \ {}^{1}/_{2} \\ 3 \ {}^{1}/_{4} \ - \ 4 \\ 3 \ {}^{1}/_{8} \ - \ 3 \ {}^{3}/_{4} \end{array}$ 3 ¹/2 3 ³/8 — 3 ⁵/8 3 ⁵/8 — 3 ³/4 January 3 ³/₄ — 3 ⁷/₈ 3 ⁵/₈ — 3 ⁷/₈ 3 ⁷/₈ — 4 $\begin{array}{r} 3 & \frac{1}{4} & - - & 4 & \frac{1}{8} \\ 3 & \frac{5}{8} & - & 4 & \frac{1}{4} \\ 3 & \frac{1}{2} & - & 4 & \frac{5}{8} \end{array}$ $\begin{array}{r} 4 \ \frac{1}{4} - 4 \ \frac{8}{8} \\ 4 \ \frac{8}{8} - 4 \ \frac{1}{2} \\ 4 \ \frac{5}{8} - 4 \ \frac{7}{8} \end{array}$ January February March February March 3 ³/₈ — 3 ⁵/₈ 3 ³/₈ — 3 ⁵/₈ 3 ⁵/₈ — 4 $3 \frac{5}{8} - 4$ $3 \frac{1}{2} - 3 \frac{3}{4}$ $3 \frac{5}{8} - 3 \frac{3}{4}$ April Mav $3 \frac{1}{2} - 4 \frac{8}{8}$ $3 \frac{1}{2} - 4 \frac{1}{4}$ $4 \frac{1}{4} - 5 \frac{1}{4}$ $\begin{array}{r} 4 \ \frac{1}{4} \ - \ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} \ - \ 4 \ \frac{3}{8} \\ 4 \ \frac{3}{8} \ - \ 5 \ \frac{1}{2} \end{array}$ April $\begin{array}{r} 4 \ \frac{1}{2} - 4 \ \frac{3}{4} \\ 4 \ \frac{1}{2} - 4 \ \frac{3}{4} \\ 4 \ \frac{5}{8} - 5 \ \frac{5}{8} \end{array}$ May June June $\begin{array}{c} 2 \ 5/8 \ - \ 3 \ 1/8 \\ 2 \ 1/4 \ - \ 2 \ 7/8 \\ 2 \ 5/8 \ - \ 3 \ 1/8 \end{array}$ $3 - 3 \frac{1}{8}$ $2 \frac{3}{4} - 3$ $2 \frac{7}{8} - 3 \frac{1}{8}$ $\begin{array}{r} 3 \ \frac{1}{8} - 3 \ \frac{3}{1/6} \\ 3 \ - 3 \ \frac{1}{6} \\ 3 \ - 3 \ \frac{1}{4} \end{array}$ July July 4 --- 5 3/8 5 ¹/8 --- 5 ⁵/8 5 ¹/2 - 5 ³/4 August September October November December 4 3 1/4 - 3 3/4 ¹) Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative. $-^{2}$ Lowest and highest rate quoted during month. $-^{3}$ Money at the end of the month 5 to 5¹/₆%. $-^{4}$ Money at the end of the month 5 to 5¹/₆%.

(e) Rates for Day-to-Day Money¹) in Frankfurt (Main) by Bank Return Weeks

% per annum

	19	957	19	58	19	959	19	60
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. $1 - 7$ 8 - 15	4 1/4	4 3/4	3 ¹ /8 ³	3 1/2 3 1/4 3 \$/8	2 2 2	2 3/4 2 1/8	3 ⁵ /8 3 ³ /4	4 4 1/s
16 - 23 24 - 31	4 3	4 ¹ / ₈ 3 ⁷ / ₈	3 ¹ /4 2 ³ /4	3 1/2	2 2	2 ⁵ /8 2 ³ /4	3 7/8 3 1/4	4 ^{1/8} 3 7/8
Feb. 1 — 7 8 — 15 16 — 23 24 — 28	4 4 1/4 4 1/4 3 1/2	$ \begin{array}{r} 4 \ \frac{1}{2} \\ 4 \ \frac{8}{6} \\ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{2} \end{array} $	3 1/4 3 1/4 3 1/4 3 8/8	3 ^{\$} /8 3 ^{\$} /8 3 ⁵ /8 4	2 ⁸ /8 2 ⁸ /8 2 ¹ /2	2 ⁵ /8 2 ¹ /2 2 ³ /4 3 ¹ /2	4 3 5/8 3 5/8 3 3/8	4 1/8 4 3 7/8 4 1/4
March $1 - 7$ 8 - 15 16 - 23 24 - 31	4 1/2 4 1/4 4 3 3/4	$\begin{array}{r} 4 \ \frac{3}{4} \\ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} \\ 4 \ \frac{1}{4} \end{array}$	3 1/2	3 ³ / ₄ 1/2 3 ⁵ /8 3 ⁵ /8	2 ³ /4 2 ⁵ /8 2 ⁵ /8 2	2 7/8 2 ³ /4 2 ³ /4 2 ⁵ /8	$\begin{array}{c} 4 \ \frac{1}{8} \\ 4 \ \frac{1}{4} \\ 4 \ \frac{1}{2} \\ 3 \ \frac{1}{2} \end{array}$	4 3/8 4 1/2 4 5/8 4 3/8
April $1 - 7$ 8 - 15 16 - 23 24 - 30	4 1/4 4 4 3 8/4	$\begin{array}{c} 4 \ \frac{1}{2} \\ 4 \ \frac{3}{6} \\ 4 \ \frac{1}{4} \\ 4 \ \frac{1}{2} \end{array}$		$\frac{1}{2}$ $\frac{3}{3}\frac{1}{2}$ $\frac{3}{1/8}$ $\frac{4}{1/8}$	$\begin{array}{c} 2 & \frac{1}{4} \\ 1 & \frac{7}{8} \\ 1 & \frac{3}{4} \\ 1 & \frac{3}{4} \end{array}$	2 7/8 2 8/4 2 1/4 2 2 7/8	4 1/8 4 3 1/2 3 5/8	4 */ 8 4 1/4 4
May $1 - 7$ 8 - 15 16 - 23 24 - 31	4 1/2 4 1/2 4 8/8 3 \$/4	4 5/8 4 5/8 4 5/8 4 1/4	3 1/2 3 8/8 3 8/8 3 1/8	3 5/8 3 1/2 3 1/2 3 1/2		$ \begin{array}{c} 2 \frac{3}{4} \\ 2 \frac{3}{4} $	4 3 7/8 3 7/8 3 1/2	4 ¹ /4 4 4 4
$\begin{array}{cccc} 1 & - & 7 \\ & 8 & - & 15 \\ & 16 & - & 23 \\ & 24 & - & 30 \end{array}$	4 ⁸ /8 4 1/9	4 ³ / ₄ 4 ⁵ / ₈ 4 ⁵ / ₈	3 1/2 3 1/2 3 5/8 3	3 ⁵ /8 3 ⁵ /8 3 ⁸ /4 3 ⁷ /8	$2 \frac{1}{2}$ 2 2 2 1/4	$ \begin{array}{c} 2 & \frac{8}{4} \\ 2 & \frac{1}{2} \\ 2 & \frac{1}{2} \\ 2 & \frac{1}{4} \\ 3 \\ \end{array} $	4 1/4 4 7/8 5 5	4 7/8 5 5 1/4 5 1/4
$\begin{array}{cccc} \text{July} & 1 & - & 7 \\ & 8 & - & 15 \\ & 16 & - & 23 \\ & 24 & - & 31 \end{array}$	$\begin{array}{c} 4 \ \frac{1/2}{4} \\ 4 \ \frac{1}{6} \\ 4 \ \frac{3}{6} \\ 4 \ \frac{1}{4} \end{array}$	$\begin{array}{c c} 4 & \frac{3}{4} \\ 4 & \frac{3}{8} \\ 4 & \frac{5}{8} \\ 4 & \frac{5}{8} \\ 4 & \frac{3}{4} \end{array}$	2 7/8 2 8/4 2 7/8 2 5/8	3 1/8 2 7/8 3	2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 %	2 ⁸ / ₄ 2 ⁸ / ₈ 2 ⁸ / ₈ 2 ¹ / ₈	$5 \frac{1}{8} \\ 4 \frac{7}{8} \\ 4 \frac{3}{4} \\ 4$	5 3/8 5 1/8 5 1/8 4 3/4
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 5/8 4 3/8 4 2 7/8	$ \begin{array}{c} 2 & \frac{3}{4} \\ 2 & \frac{1}{2} \\ 2 & \frac{1}{4} \\ 2 & \frac{1}{4} \end{array} $	2 7/8 2 8/4 2 8/8 2 7/8	2 1/8	$2\frac{1}{8}$ $2\frac{1}{2}$ $2\frac{3}{8}$ $2\frac{3}{4}$	5 4 ⁷ /8	5 5 1/8
Sep. $1 - 7$ 8 - 15 16 - 23 24 - 30	4 1/4 3 7/8 3 7/8 4	$\begin{array}{c} 4 & \frac{8}{8} \\ 4 & \frac{8}{8} \\ 4 & \frac{1}{4} \\ 4 & \frac{1}{8} \end{array}$	2 ³ / ₄ 2 ⁵ / ₈ 2 ⁵ / ₈ 2 ³ / ₄	3 3 2 7/8 3 1/8	2 1/2 2 8/8 2 8/8 2 8/8 2 5/8	2 7/8 2 8/4 2 7/8 3 1/8		
Oct. $1 - 7$ 8 - 15 16 - 23 24 - 31	3 7/8 3 5/8 3 1/2 3	4 3 7/8 3 8/4 3 8/4	$ \begin{array}{c} 3 \\ 2 \\ 2 \\ 1/4 \\ 2 \end{array} $	$3 \frac{1}{8}$ $3 \frac{3}{2} \frac{3}{4}$ $2 \frac{1}{4}$	$ \begin{array}{c} 2 \ \frac{7}{8} \\ 2 \ \frac{3}{8} \\ 1 \ \frac{1}{2} \\ 1 \ \frac{1}{2} \end{array} $	3 1/6 2 7/8 2 8/8 3 1/4		
Nov. $1 - 7$ 8 - 15 16 - 23 24 - 30	$3 \frac{5}{8} \\ 3 \frac{1}{2} \\ 3 $	3 ³ /4 3 ⁵ /8 3 ⁵ /8 3 ⁵ /8	2 5/8 2 1/2 2 7/8 2 3/4	2 3/4 2 7/8 3 1/8 3 1/4	3 3/4 3 7/8 4 3 7/8	$ \begin{array}{c} 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 1/8 \\ 4 \\ 1/8 \\ \end{array} $		
Dec. $1 - 7$ 8 - 15 16 - 23 24 - 31	3 ³ /4 3 ⁵ /8	4 4 3 ⁸ / ₄ 3 ⁵ / ₈	2 ⁵ /8 2 ¹ /2 2 ⁸ /8 2 ¹ /4	3 2 5/8 2 5/8 2 1/2	3 7/8 3 8/4 3 8/4 3 8/4 3	$ \begin{array}{c} 4 & \frac{1}{8} \\ 4 & \frac{4}{3} & \frac{1}{8} \\ 3 & \frac{7}{8} \end{array} $		

2. Interest

(f) The Debtor and Creditor Interest Rates

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

	Baden-Württen	nberg 2)	Bavaria	2)	Berlin ²)	Bremen ²	;)	Hamburg	8)
			<u> </u>		1	[· · · · ·	
	D = 0	Central 1	D e b t Bank Discount I		erest Rate present 5		er cent per an ntral Bank Adv		te, at present 6	
Charges for Credits										
 Charges for credits in current account (a) Approved credits⁴) 	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
Interest Credit commission	$A + \frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0} \text{ per month}$	9 ¹ /2	$A + \frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0}$ per month	9 ¹ /2	A + 1/20/0 1/40/0 per month	9 ¹ /2	A + 1/20/0 1/40/0 per month	9 ¹ /2	A + 1/2 % 1/4 % per month	9 ¹ /9
(b) Overdrafts Interest Overdraft commission	A + 1/2 % 1/5 % per day	11	A + 1 ^{1/2} % ^{1/8} % per day	12	A + 1/2 % 1/8 % 00 per day	11	A + 1/2°/0 1/8°/00 per day	11	A + 1/2 % 1/8 %00 per day	11
2. Acceptance credits (normal terms) Interest Acceptance commission	D + 1/2*/0 1/4% per month	8 ¹ /2	D + 1/2% 1/4% per month	8 ¹ /2	D + 1/2% 1/4% per month	8 ¹ /2	$D + \frac{1}{2} \frac{9}{6}$ $\frac{1}{4} \frac{9}{6}$ per month	8 ¹ /2	D + 1/2 % 1/6 % per month	8 ¹ /2
 Charges for discount credits (a) Items of DM 20,000.— or above Interest 	$D + \frac{1}{2} \frac{9}{9}$		$D + 1^{1/2} $	_ 7 (D + 1%	-11	D + 1/2 % ~ 1 %	7 71/2	D + 1%	7 ¹ /:
Discount commission (b) Items from DM 5,000 to under DM 20,000	1/8% per month	7	1 % on per month	7 7/10	1/8 % per month	7 ¹ /2	1/8 % per month	/-/*/2		, -/1
Interest Discount commission (c) Items from DM 1,000.—	D + 1/2 % 1/8 % per month	7	D + 1 ^{1/2} % 1% per month	7 7/10	D + 1 % 1/8 % per month	7 1/2	D + 1/2 % - 1 % 1/8 % per month	7 - 7 ¹ /2	D + 1 % 1/8 % per month	7 ¹ /
to under DM 5,000.— Interest Discount commission	D + 1%, 1/8% per month	7 ¹ /2	D + 1 1/2 % 1/8 % per month	8 8	D + 1% 1/6% per month	8	D + 1/2 % - 1 % 1/6 % per month	7 ¹ /2 - 8	D + 1% 1/6% per month	8
(d) Items under DM 1.000.— Interest Discount commission	D + 1% 1/6% per month	8	D + 1 ^{1/2} % ^{1/6%} per month	8 ¹ /2	D + 1% 1/4% per month	9	$D + \frac{1}{2} - 1^{0}$	8 ¹ /2 - 9	D + 1 % 1/4 % per month	9
4. Drawings on customers Interest Credit commission	no rates fix	red	no rates fix	red	no rates fix	ced	no rates fi	xed	no rates fix	red
5. Turnover commission	no terms sta	ıted	1/s*/e per half-year, on minimum of three times highest debit balance		¹ /2 - 1 ⁹ / ₉₀ of turnover on larger side, minimum 1 ⁹ / ₉ p. a. of amount of credit		side of the account less		Calculation acco Art. 5 of Agree Debtor Interest, with instructions Reich Credit Su Office on 5 Ma	ement togetl issued pervise
6. Minimum charges for discounting 7. Domicile commission	DM 2		DM 2		DM 2 not fixe		DM 2 1/g %		DM 2	-
						_	_			
eposit Interest Rates			(Credit	or Interes	t Rate	e s ⁷) in per cei	nt per a	nnum	
 for monies payable on demand (a) on accounts free of commission (b) on accounts subject to commission 	1 1 ¹ /2		1 1 1/2		1 1 ¹ /s		1 1 ¹ /2		1 ⁸) 1 ¹ /2	
 Savings deposits (a) with legal period of notice (b) with agreed period of notice*) of 	4		4		4		4		4	
(1) than 12 months (2) 12 months and over	4 ¹ /2 5 ¹ /8		4 1/2 5 1/4		4 ¹ /2 5 ¹ /4		4 ¹ /z 5 ¹ /4		4 1/2 5 1/4	
 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 	3 3 1/3 4 4 3/4		3 3 1/2 4 4 ⁸ /4		3 3 ¹ /2 4 4 ³ /4		3 3 1/2 4 4 ³ /4		3 3 1/2 4 4 3/4	
 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days (c) 180 to 359 days (d) 360 days and over 	3 3 1/2 4 4 ³ /4		3 3 1/2 4 4 3/4		3 3 ¹ /2 4 4 ³ /4		3 3 1/2 4 4 \$/4		3 3 ¹ /2 4 4 ³ /4	
(a) 360 days and over 5. Preferential rate of interest ¹⁰)	1/8 - 1/2		1/8 - 1/2		1/8 _ 1/2	2	1/8 <u>1</u> /	2	1/8 1/2	

¹) Compiled on the basis of notifications, published by the Bank Supervisory Authorities of the Länder, concerning the fixing of interest and commission rates. The table does not take approval of the appropriate Bank Supervisory Authority, to charge higher rates in cases where there is good reason for doing so. —³) Maximum rates, —⁴) 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 Interest Agreement, interest from the highest debit balance, —⁵) For items under DM 1.000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for 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, — ¹⁰) In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may,

Rates (cont'd)

in force in the Individual Länder¹)

Creditor Interest Rates of Credit Institutions as from 1 July 1960

	Hesse ²) Lower Saxony ²)			Westphali	a ²)	Rhineland-Pala	tinate =)	Saarland	l 	Schleswig-Hol	stein
		D = Central Bar		btor Intere unt Rate, at prese		es, in per cent A = Central Bar			ent 6		
in detail	total	in detail	total	in detail	total	in dețail	total	io detail	total	in detail	to
A + $1/2 0/0$ 1/4 0/0 per month	9 ¹ /2	$A + \frac{1}{2} \frac{\theta}{\theta}$ ¹ /4 % per month	9 ¹ /2	A + 1/2 % 2/4 % per month	9 ¹ /2	$A + \frac{1}{2} = \frac{1}{4} = $	9 ¹ /2	A + 1/2% 1/4% per month	9 ¹ /2	A + 1/2 % 1/4 % per month	9
A + 1/2 % 1/8 % per day	11	A + 1/2 % 1/8 % per day	11	A + 1/2 %. 1/8 %/00 per day	11	A + 1/20/0 1/80/00 per day	11	A + 1/3 % 1/8 % per day	11	A + 1/2°/0 1/8°/00 per day	
D + 1/2%) (4%) per month	8 ¹ /2	D + 1/2°/0 1/4°/0 per month	8 ¹ /2	D + 1/2 % 1/4 % per month 8 1/2		$D + \frac{1}{2} \frac{0}{0}$ $\frac{1}{6} \frac{0}{0} \text{ per month}$	8 ¹ /2	$D + \frac{1}{2}$ % $\frac{1}{4}$ % per month	8 ¹ /2	D + 1/s*/0 1/4*/0 per month	8
D + 1/2 % ** •/• per month	7	A + 1/2 %. 1/24 % per month	7	D + 1 ¹ /s ⁰ /e ¹ /s c ⁰ /e per month 7		D + 1 ^{1/8} % ¹ /24% per month	7	D + 1 ¹ /s ⁰ /e ¹ /s ⁴ ⁰ /e per month	7	D + 1 % 1/1 % per month	7
D + 1/2 % 6 % per month	7 ¹ /2	A + 1/2°/s 1/12°/s per month	7 ¹ /2	$D + 1^{1/2} / 0$		D + 1 ^{2/2} % ^{1/24-1/12%} permonth	7 - 7 ¹ /2	$D + 1^{1/2} e^{1/12}$	7 ¹ /2	D + 1 % 1/8 % per month	7
D + 1 ¹ /1 ⁰ /6 8 ⁰ /0 per month	8	A + 1/2 %/0 1/2 %/0 per month	8	$D + 1^{1/2} \frac{9}{6}$ 1/2 $\frac{9}{6}$ per month 8		D + 1 ^{1/2} % ^{1/8} % per month	8	D + 1 ¹ /2 ⁰ /0 ¹ /2 ⁰ /0 per month	8	D + 1 % 1/6 % per month	
D + 1 ¹ /2 ⁰ /0 8 ⁰ /0 per month	8	A + 1/2 % 1/4 % per month	8 ¹ /2 ⁶)	$D + 1 \frac{1}{2} \frac{9}{6}$ ¹ /s ⁹ /e per month	8 ⁵)	D + 1 ^{1/2⁹/0 ^{1/0⁹/0} per month}	8 ⁵)	$D + 1^{1/3} = 1$ 1/3 = 1/9 per month	8 ⁵)	D + 1 % 1/4 % per month	9
A + 1/2 % % per month	A + 1/2 %			no rates fixed	ł	A + 1/2 ² /1 1/4 ⁰ /2 per month	91/2	$A + \frac{1}{2} \frac{9}{9}$ ¹ /4 ⁹ /e per month	9 ¹ /2	no rates fixed	d
ciest, together wi	ith instruc	5 of Agreement on tions issued by Reich on 5 March 1942	Debtor Credit	1/s % per half-	year	Calculation together w	a sccordin arith instruc	g to Art. 5 of Af ctions issued by Re on 5 March 19	ich Credit	on Debtor Interest. Supervisory Office	
DM 2 ‱, minimum DM	1 —.50	DM 2.— ^{1/2 9/00} , minimum D!	M —.50	DM 2 1/2 */**, minimum DI	M50	DM 2.— 1/2 %, minimum DN	A —.50	DM 2 1/2 %. minimum D	M50	DM 2 not fixed	
	1		Crea	litor Intere	st Rat	es ⁷) in per cent	per ani	num	1		
1 1 1/2		1 1 ¹ /2		1 1 ¹ /2		1 1 1/2		1 1 ¹ /1		1 1 ¹ /2	
4		4		4		4		4		4	
4 ¹ /2 5 ¹ /4				4 ¹ /2 5 ¹ /4		4 1/2 5 1/4		4 1/2 5 1/4		4 1/2 5 1/4	
3 3 1/s 4 4 ³ /4	3 ¹ /2 3 ¹ /2 4 4			3 3 1/2 4 4 ² /4		3 3 1/8 4 4 8/4		3 3 1/8 4 4 8/4		3 3 1/s 4 4 8/4	
3 3 1/2 4 4 */4 1/9 - 1/2		3 3 ¹ /2 4 4 ³ /4		3 3 ¹ /2 4 4 ³ /4		3 3 1/2 4 4 2/4		3 3 ¹ /2 4 4 ² /4		3 3 ¹ /2 4 4 ³ /4	

account of special rates or preferential arrangements which in certain Länder have been provided and agreed for various types of credit, -³) 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 tacity granted credit, ") Also for bills on places where there is no branch establishment of the Deutsche Bundesbank, -") These maximum rates apply to transactions with non-banker. Bank Supervisory Commission and with the conditions laid down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheet total as from April 1954, exceed the maximum rates fixed for creditor interest by no more than the rates here shown; for a specification of the rates, see the table overleaf.

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates *) ⁰/₀ per annum

Applicable as from:	Central Bank	Central Bank rate for		or credits t account	Charges for acceptance	Char	rges for discount cred	its ²), items amountin	g to
as from:	discount rate	advances on securities	Approved credits ¹)	Overdrafts	credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under D M 1,00 0
948 July 1 Dec. 15 949 May 27 July 14 950 Oct. 27 952 May 29 Aug. 21 953 Jan. 8 June 11 954 May 20 July 1 955 Aug. 4 956 Mar. 8 May 19 Sep. 6 957 Jan. 11 958 Jan. 17 June 27 July 21 959 Jan. 10 Sep. 4	5 4 $\frac{1}{2}$ 6 5 4 $\frac{1}{2}$ 4 $\frac{1}{2}$ 3 $\frac{1}{2}$ 5 $\frac{1}{$	6 5 1/2 5 7 6 1/2 5 1/2 4 1/2 6 1/2 6 1/2 6 1/2 5 1/2 4 1/2 5 1/2 3 3/4	9 9 1/z 9 1/z 9 1/z 9 1/z 9 1/z 8 7 1/z 8 7 1/z 9 1/z 8 7 1/z 8 7 1/z 8 7 1/z 8 7 1/z 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 1/z 8 8 7 7 1/z 8 8 7 7 1/z 8 8 7 7 7 1/z 8 8 7 7 7 7 8 8 8 7 7 7 7 8 8 8 7 7 7 8 8 8 7 7 8 8 8 7 7 8 8 8 7 7 8 8 8 7 7 8 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8	$\begin{array}{c} & & & & \\ & 10 & \frac{1}{2} \\ 11 \\ 11 \\ 10 \\ 12 \\ 11 \\ 10 \\ 10 \\ 9 \\ 1/2 \\ 9 \\ 1/4 \\ 9 \\ 1/4 \\ 9 \\ 1/2 \\ 11 \\ 10 \\ 9 \\ 1/2 \\ 11 \\ 10 \\ 9 \\ 1/2 \\ 11 \\ 10 \\ 9 \\ 1/2 \\ 9 \\ 1/4 \\ 9 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 $	$ \begin{array}{c} 8 & \frac{1}{2} & -9 & \frac{1}{2} \\ 8 &9 & \frac{1}{2} \\ 8 &9 & \frac{1}{2} \\ 8 & \frac{1}{2} \\ 8 & \frac{1}{2} \\ 8 & \frac{1}{2} \\ 7 & \frac{1}{2} \\ 7 & \frac{7}{2} \\ 7 & \frac{7}{2} \\ 7 & \frac{8}{9} \\ 8 & \frac{1}{2} \\ 8 & \frac{1}{2} \\ 8 & \frac{1}{2} \\ 6 & \frac{1}{2} \\ 6 & \frac{1}{2} \\ 6 & \frac{1}{2} \\ 7 & \frac{1}{$	6 ¹ /2 6 ¹ /2 6 8 7 6 ¹ /2 6 ¹ /2 5 ¹ /2 5 ¹ /2 7 ¹ /2 6 ¹ /2 5 ¹ /2 5 ¹ /2 5 ¹ /2 4 ¹ /2 5 ¹ /	7 7 6 1/2 8 1/2 7 1/2 6 1/2 6 7 8 7 1/2 6 7 8 7 1/2 6 7 8 7 1/2 6 7 8 7 1/2 6 7 8 7 1/2 6 7 8 7 1/2 8 7 8 1/2 8 7 8 1/2 8 7 8 1/2 8 7 8 1/2 8 7 8 7 8 7 8 7 1/2 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	7 1/z 7 1/z 7 9 8 7 1/z 7 6 1/z 6 1/z 7 1/z 8 1/z 6 1/z 7 1/z 8 1/z 6 1/z 7 1/z 5 1/z 6 1/z 5 2/4 6	8 1/2 8 1/2 4) 9 8 1/2 4) 9 8 1/2 7 1/2 6 1/2 7 1/2 7 1/2 7 6 1/2 7 1/2 6 5 1/2 6 5 1/2 6 5 1/2

") Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions. - ³) 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 and however be computed in fact setul to get advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. - ³) Not including domicile commission. - ³) From 1 Sep. 1949 to 26 Oct. 1950 = 7 ⁴/a.

Maximum Creditor Interest Rates *)

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

) Official rates for deposits of non-banks, which may only be exceeded in exceptional cases. The rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. — 1) For larger amounts deposited (DM 50,000.—) or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 Sep. 1949 and 19 November 1958. — 9) In so far a monies at notice of 6 months and over carry higher 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 at least is months, in each case from the date of the agreement. Otherwise only the rates for montes placed for fixed periods, the rates for montes placed for fixed periods may be granted. — ³) As from 1 July 1949 = 2¹/₄⁴/₆. — ⁴) As from 1 July 1956 = 3¹/₄⁴/₆. — ⁶) As from 1 May 1957 = 3¹/₄⁹/₆. — ⁷) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

(h) Preferential Rates of Interest

(Valid since 20 November 1959)

	Acco	ording to the d	lecision of the the maximu	Special Bank m rates fixed	Supervisory Con for creditor in	mmission and terest may at	the notification the utmost be	ns of the var exceeded in	ious Bank Supe the case of	rvisory Author	ities
Categories		lit cooperatives lance-sheet tot			ock companies a with a balance-				rivate bankers with a balance-		
of deposits	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 mr
		by •/• per annu	m		by % pe	r annum			by % pe	r annum	
Monies payable on demand	1/2	1/4	_	1/2	1/4			1/2	1/4	1/8	_
Monies at notice and fixed monies	³ /8	1/4	1/4	3 /8	1/4	1/4	1/42)	3 /8	1/4	1/4	¹ /4 ³)
Savings deposits	1/4	1/4	-	1/4	1/4			1/4	1/4		-

*) According to the last annual balance sheet established, -- >) joint stock companies and other corporations with a balance sheet total of over DM 40 minion to 60 minion may grant the preferential rate of interest for fixed monies only, -- *) Private bankers and particle sheet total of more than DM 60 million may grant the preferential rate of interest on the individual depositor do not exceed a total of DM 500,000.

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1. Issue and Placing of Fixed-interest-bearing Securities and Shares¹)

Nominal value in millions of DM

		· · · · · · · · · · · · · · · · · · ·		of which:		<u> </u>					
			Bonds of Ge	rman issuers					including:		Fixed intere bearin
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	Medium- term notes	Shares ²)	securit and sha tota
					Issue						
1948 2nd half 1949 1950 1951 1952 1953 1954 ×) 1955 ×) 1956 ×) 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 3.121.5 2.492.0	160.0 8.0 201.0 205.0 120.0 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 73.0 799.9 413.9 557.0 557.0 579.2 346.2 676.7 2.003.7 2.540.0			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		0.5 41.6 55.4 173.8 288.9 286.9 498.5 1.560.8 1.939.3 1.728.9 1.113.4 1.346.5	4 1.40 86 90 2.34 3.39 4.91 5.48 4.18 6.15 10.57 11.90
1958 April Mav June July Aug. Sep. Oct. Nov. Dec. Issues withdrawn	125.0 85.5 65.0 162.5 191.3 424.9 227.5 168.3 199.0 - 210.6	235.0 75.0 193.0 452.0 222.5 577.4 301.8 150.7 163.5 	150.0 	60.0 306.0 156.0 144.6 120.0 35.0 110.0 100.0 140.0	251.4 356.4 101.4 246.4 26.4 26.4 626.4 36.4 36.4 1.4	 2.0		\$21.4 822.9 515.4 1.055.5 680.2 1.068.7 1.395.7 457.4 545.9 	80.0 	165.5 41.7 51.0 129.8 14.1 98.6 56.1 79.9 208.3	98 86 56 1.18 9 1.16 1.45 53 75
1959 Jan. Feb. March April May June Saarland ³)	368.0 299.0 215.5 130.0 192.1 285.5	301.0 185.0 176.0 340.0 240.0 183.0	60.0 130.0 50.0 100.0 10.0	155.0 100.0 121.0 245.0 50.0	436.4 151.4 51.4 442.4 390.5 1. 4		12.0 112.6 220.0	1.332.4 848.0 572.9 1.303.4 1.167.6 529.9	200.0 50.0 20.0 81.0 194.1 10.0	78.8 125.1 96.5 20.3 9.9 52.7	1,41 97 66 1,32 1,17 58
1948 to mid-1959 July Aug. Sep. Oct. Nov. Dec.	112.3 405.5 230.0 368.6 240.7 367.8 389.5	126.8 149.0 117.5 253.0 165.0 135.0 315.7		25.0 100.0 	241.9 210.0 20.5 183.8 332.3 88.0		 30.0	239.1 948.9 730.0 742.1 589.5 945.1 998.3		126.9 325.3 78.9 108.2 156.1 20.1 148.1	36 1,27 80 85 74 96 1,14
Issues withdrawn 1960 Jan. Feb. March April Mav June July	- 180.3 214.9 191.0 92.7 260.3 208.8 50.6 357.4	- 195.0 115.0 156.0 44.0 89.0 57.0 18.1 254.7	75.0 41.0 121.3 80.0 62.6 7.5 35.0		10.0 530.0 40.0 3.4 28.3 3.1 3.9	 3.0	14.8 		10.0 15.0 31.0 124.7 58.4 61.7 4.1 6.9	241.9 99.2 317.9 233.6 147.5 176.0 194.8	38 1,19 52 57 69 47 25 84
<i>J</i> 417		251.7			ss Placin		· <u> </u>	094.0	0.9	194.8	. 01
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1955 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 56.9 418.2 774.5 590.2 583.2 332.0 690.9 2.002.7 2.540.2		 21.0 92.0 344.6	18.6 770.1 676.5 747.4 1.557.7 2,901.9 ⁵) 3.680.7 ⁵) 2.564.2 ⁵) 4.204.5 8.127.1 10.048.1	1,295.2	0.5 41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1,383.0	1 81 72 91 1.81 3.17 5.14 5.23 4.40 5.83 9.26 11.43
1958 April Mav July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May	110.0 81.1 71.7 139.2 117.7 159.7 159.7 158.8 169.5 435.8 228.9 173.3 215.7 164.9	254.3 81.0 113.4 306.9 248.6 205.2 160.0 110.8 147.9 396.4 233.2 177.2 246.0 219.8	148.1 7.0 2.6 44.8 97.1 12.9 69.9 4.7 2.9 61.6 1.2 131.7 52.3 82.2	60.9 306.0 158.6 144.6 120.0 35.0 110.0 140.0 140.0 140.0 180.0 100.0 3.8 119.8 119.8 256.0	251.4 356.4 100.4 246.4 26.4 26.4 626.4 626.4 36.4 1.4 436.4 1.5 1.4 52.4 432.4 4390.5	0.0 0.0 2.0 0.0 0.0		824.7 831.5 446.7 881.9 609.8 410.2 1.176.0 387.7 503.7 1.522.2 827.3 538.4 1.296.2 1.113.4	80.0 20.0 2.0 200.0 50.0 20.0 81.0 194.1	177.7 52.9 69.1 129.2 38.1 98.3 57.8 94.1 144.6 74.8 124.3 80.2 34.1 10.0	1.00 88 51 1.01 64 50 1.23 48 64 1.59 95 61 1.33 1.12
June Saarland *) 1948 to mid-1959 July Aus. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March	234.4 106.2 328.3 217.5 211.1 191.3 244.4 298.2 229.7 203.8 192.0	186.2 77.6 202.9 100.5 113.2 87.7 157.7 165.3 95.7 108.0 55.1	18.1 	236.0 50.0 2.8 125.0 50.0 31.3 23.7 3.8	1.4 	0.0 		490.1 183.8 910.6 708.7 444.2 468.2 846.3 698.7 989.4 413.0 384.1	10.0 	66.8 125.8 351.4 92.9 107.7 155.9 17.9 141.2 242.7 101.6 301.1	55 30 1,26 80 55 62 86 83 1,23 51 68
April May June July	187.7 156.2 108.7 313.5	91.0 55.9 47.2 142.2	33.4 57.2 18.8 28.5	=	28.5 3.1 1.7 3.9	3.0		340.6 272.4 176.4 491.1	54.3 55.3 13.5 6.9	235.7 144.6 175.6 174.9	57 41 35 66

¹) 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. — ²) 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. — ³) Amounts in French france converted at the rate of ffrs 100 = DM 0.8507. — () 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. — ⁵) 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. — [×]) Account has been taken of the issues withdrawn.

				Post-C	urrency-Reform	issues				Pre-Currency- Reform issues ²)	
			Bonds of Ge	of which:							Fixed-
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	including: Medium- term notes	Conversion and "old" savers' securities	interest bearing securitie total
					Redemp	tion					
948 2nd half 949	Ξ	=	-		=	=	Ξ	Ξ	=		
950 951 952	0.2 0.5	0.0 0.1	-	0.8	7.4	Ξ	Ξ	0.2			:
953 954 955	0.3 0.7 2.0	0.8 1.2 5.6	30.0 0.1	3.0 34.5	36.2 46.5 32.0	0.5 0.4	Ξ	37.3 81.9 74.6	Ξ		
956 957	11.5 21.8 60-3	20.4 32.1 100.4	53.3 53.3 93.6	31.1 53.2 102.0	299.2 586.4 259.8	0.4 0.3 0.4		415.9 747.1 616.5		136.2 \$0.1	883. 696.
958 959	231.5	223.2	109.4	305.8 5.4	603.2 26.8	3.8		1,476.9 34.3		106.2 15.1	1.583.
958 April May June	0.8 0.4 0.7	1.5 0.3 3.0	0.0 .1	0.0 0.5	43.8 42.9	0.1		44.5 47.3	Ξ	3.5 4.4	48. 51.
July Aug. Sep.	1.6 0.2 4.4	10.6 0.6 45.5	0.0	8.2 1.1 2.1	10.2 1.3 37.6	0.0	Ξ	30.6 3.2 89.8	=	14.2 3.3 6.8	44. 6. 96.
Oct. Nov.	1.5 1.1	10.5 0.4	<u>0.0</u>	59.3 1.5	31.4 3.6	=	_	102.7 6.6	Ξ	12.6 6.3	115. 12.
Dec. 1959 Jan. Feb.	42.7 13.4	23.4 17.6	40.3 55.6	10.6 31.2	10.3 6.3	0.2 —	-	127.5 124.1		3.6 4.7	131. 128.
Feb. March April	4.1 21.6 20.3	7.3 32.9 25.1	0.2 0.0 0.1	3.5 	0.4 23.2 8.6	=	Ξ	15.5 77.7 57.1		3.6 2.5 1.8	19. 80. 58.
May June	7.2 25.8	5.8 41.2	0.5	31.1 23.2	3.5 401.0	=	Ξ	48.1 499.7	Ξ	6.4 8.6	54. 508.
Saarland ³) 948 to mid-1959		_	—	_	_	_	-	_	—		193.
July Au g . Sep.	34.7 2.2 12.1	0.6 1.1 42.8	0.1 1.1 0. 4	33.1 5.4 40.4	113.1 0.2 0.0	0.1 0.0	Ξ	181.7 10.0 95.7	=	11.3 16.5 13.9	26. 109.
Oct. Nov. Dec.	31.5 12.4	22.2 0.3 26.3	0.2 0.3 42.4	45.8 19.1 70.0	0.1 39.0 7.8	3.5 0.2	Ξ	99.8 74.6 192.9	=	8.4 15.7 12.8	108. 90. 205.
1960 Jan. Feb.	46.2 16.4 8.0	13.6 18.1	45.8 0.2	60.0 79.1	27.5 1.8	_	=	163.3 107.2	_	6.0 7.3	169. 114.
March April	8.8 14.0	10.6 23.9	1.9 3.4	3.2 111.6	27.7	_		52.2 155.0	-	20.3 4.4	72. 1 59 .
May June July	1.7 3.9 10.6	3.9 14.0 13.9	10.2 6.9 14.6	89.7 7.6 10,5	1.7 57.0 11.5	0.1	_	107.2 89.5 61.1	Ξ	2.7 6.5 17.7	109. 96. 78.
July	10.6	15.9	14.0	10.5	Net Placi			01.1	_		,
948 2nd half 949	6.3 201.1	2.3 33.0	19.9	10.0 95,7	420.4	=	=	18.6 770.1	=		•
950 951 952	210.7 467.8 627.6	99.2 158.9 161.2	96.2 1.9 219.8	53.2 61.7 129.5	217.1 56.9 410.8	0.1 	Ξ	676.5 747.2 1.548.9	Ξ	•	:
953 954 955	1,043.1 2,238.1 1,379.7	428.6 1,000.2 1,020.5	224.6 34.9 257.6	396.2 788.5 397.5	738.3 543.7 551.2	33.8 3.7 0.4		2.864.6 4.609.1 3.606.1			÷
956 957	1.026.7 1.139.3	595.7 1.093.1	- 39.1 211.9	532.6 877.9 1,549.9	32.8 104.5 1.742.9	0.4 9.7 1.6	21.0 92.0	2.148.3 3.457.4 7.510.6	102.0	46.6 408.3	3,410. 7,918.
958 959	1,558.5 2,818.5 109.4	2,237.2 2,140.5 252.8	328.5 720.7	612.9 55.5	1.937.0	- 3.0	344.6	8.571.2 790.4	1,295.2 80.0	291.1 5.4	8,862. 785.
858 April May June	80.7 71.0	80.7 110.4	148.1 7.0 2.5	306.0 158.1	312.6 57.5	0.1	Ξ	787.0 399.4	=	- 1.2 72.9	785. 472.
July Aug. Sep.	137.6 117.5 126.3	296.3 248.0 159.7	44.8 97.1 12.9	136.4 118.9 32.9	236.2 25.1 11.4	0.0	Ξ	851.3 606.6 320.4	20.0	44.5 67.1 62.8	895. 673. 383.
Oct. Nov.	158.2 157.7	149.5 110.4	69.9 4.7	50.7 73.5	595.0 32.8	0.0 2.0	50.0	1.073.3 381.1	2.0	43.6 35.9	1.116. 417.
Dec. 959 Jan.	126.8 422.4	124.5 378.8	37.4	129.4 148.8	- 1.9 430.1	- 0.2 -	42.0 12.0	376.2 1,398.1	200.0	74.7 98.6	450. 1,496.
Feb. March April	224.8 151.7 195.4	225.9 144.3 220.9	1.0 131.7 52.2	96.5 3.8 116.8	151.0 29.2 433.\$	<u>0.0</u>	112.6 220.0	\$11.8 460.7 1,239.1	50.0 20.0 \$1.0	42.3 56.8 56.2	854. 517. 1,295.
May June	157.7 208.6	214.0 145.0	81.7 9.6	224.9 26.8	387.0 399.6	=	=	1,065.3 9.6	19 4.1 10.0	17.6 3.7	1.082.9
aarland ⁸) 948 to mid-1959 July	106.2 293.6	77.6 202.3	134.6	 	128.8	- 0,1	_	1 \$3.8 728.9		• 2.4	731.
Aug. Sed,	215.3 199.0	99.4 70.4	54.6 109.0	119.6 — 40. 4	209.8 10.5	- 0.0	=	698.7 348.5	51.3 15.3	- ^{1.6} - ^{5.8}	700. 342.
Oct. Nov. Dec.	159.8 232.0 252.0	65.5 157.4 139.0	4.4 62.4 73.5	45.8 30.9 38.7	183.7 292.5 80.2	0.8 3.5 0.2	Ξ	368.4 771.7 505.8	183.8 32.3 88.0	0.1 20.1 - 2.5	368. 791. 503.
960 Jan. Feb.	213.3 195.8	82.1 89.9	46.8	- 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. 302.
March April May	183.2 173.7 154.5	44.5 67.1 52.0	127.3 30.0 47.0	0.6 	- 23.7 26.4 1.4	=	Ξ	331.9 185.6 165.2	124.7 54.3 55.3	- 7.6 26.0 1.8	324. 211. 167.
June July	104.8 302.9	33.2	11.9 13.9	$ \begin{array}{r} 89.7 \\ 7.6 \\ 10.5 \end{array} $	- 55.3 - 7.6	- 0.1		86.9 430.0	13.5 6.9	8.1 8.7	95.0 438.7
1) Up to 1953 e		n; the amoun only. The an								he monthly figur	

2. Redemption and Net Placing of Fixed-interest-bearing Securities ¹) Nominal value in millions of DM

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3. Circulation of Fixed-interest-bearing Securities ¹)
Nominal value in millions of DM

					rrency-Reform i	lssues			1	Pre-Currency- Reform issues ³)	
- 1 (Bonds of Ge	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 1952	418.1 885.9 1,513.5	134.5 293.4 454.6	116.1 118.0 337.8	158.9 220.6 350.1	637.5 694.4 1,105.2	0.1 0.1 0.1	11111	1,465.2 2,212.4 3,761.3		•	:
1953 1954 1955	2.556.6 4.794.7	883.2 1,883.4 2,903.9	562.4 597.3	746.3 1,534.8 1,932.3	1,843.5 2,387.2	33.9 37.6 37.2	Ξ	6.625.9 11.235.0	-		:
1956 1957	6,174.4 7,201.1 8,340.4	3,499.6 4,592.7	854.9 815.8 1,027.7	2,464.9	2.938.4 2.971.2 3.075.7	36.8 46.5	21.0	14,841.1 16,989.4 20,446.8	Ē	1,407.8 1,361.2	18,397 21,808
1958 1959	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 April Mav June	6,631.8 6,741.1 6,796.2	3,150.6 3,179.7 3,301.1	841.9 843.0	1,923.2 1,922.9 1,920.3	2.925.0 2.917.9 2.908.1	37.2 37.2 37.1	=	15,509.7 15,641.8 15,806.0	Ξ		÷
July Aug.	6,858.5 6,912.7	3,369.4 3,396.2	843.2 843.2 843.2	1,922.9 2,130.6	2,908.1 2,899.4 2,899.4	37.1 37.1 37.1		15,930.5 16,219,2	=		
Sep. Oct.	7,013.0 7,065.2	3,426.4 3,440.3	812.4 812.7	2.368.8 2.401.2	2,893.5 2,977.1	37.1 37.0	-	16.551.2 16.733.5	=	•	:
Nov. Dec.	7,114.1 7,201.1	3,456.9 3,499.6	812.7 815.8	2,440.7 2,464.9	2,984.9 2,971.2	37.0 36.8		16.846.3 16.989.4		1,407.8	18,397.
1957 Jan. Feb. March	7,317.9 7,376.9 7,437,6	3.520.9 3.548.5 3.627.4	793.3 804.4 807.0	2,548.1 2,590.0 2,689.3	3,112.1 3,143.7 3,147.2	36.8 36.8 36.8	=	17,329.1 17,500.3 17,745,3	=	1,410.5 1,410.8 1,401.2	18,739.0 18,911,1 19,146.9
April Mav June	7,517.0 7,590.7 7,628.6	3.695.0 3.767.0 3.824.8	809.5 841.2 846.4	2,713.2 2,780.6 2,864.3	3,163.7 3,175.9	36.8 36.8 36.6	=	17,935.2 18,192.2 18,423.6	Ξ	1,401.9 1,404.6 1,404.4	19,337. 19,596. 19,828.0
July Aug.	7,725.1 7,805.5	3.904.7 4.013.4	888.3 934.4	2,956.3 3,044.9	3.222.9 3.286.0 3.310.7	36.6 36.6	_	18.797.0 19.145.5		1.411.0	20,208.0
Sep. Oct.	7,955.2 8,104.2	4,171.2 4,330.8	938.0 948.0	3,148.7 3,238.9	3,308,8 3,398,1	36.6 36.6	21.0 21.0	19,579.5 20,077.6	=	1.418.2 1.368.6	20,997. 21,446.
Nov. Dec.	8,233.3 8,340.4	4,487.3 4,592.7	1,005.0 1,027.7	3.294.3 3.342.8	3,001.6 3,075.7	36.6 46.5	21.0 21.0	20,079.1 20,446.8	=	1,365.1 1,361.2	21,444.2 21,808.0
1958 Jan. Feb. March	8.525.0 8.681.9 8.813.7	4,758.1 5,050.9 5,297.6	977.8 984.1 1,006.6	3,439.2 3,639,9 3,831.3	3,232.8 3,292.6 3,355,1	46.4 46.4 46.4	21.0 21.0 21.0	21,000.3 21,716.8 22,371.7	-	1,374.2 1,375.7 1,374.6	22,374. 23,092. 23,746.
April May	8,923.1 9,003.8	5,550.4 5,631.1	1,154.7 1,161.7	3,886.8 4,192.8	3,579.7 3,892.3	46.4 46.4	21.0 21.0	23,162.1 23,949.1	80.0 80.0	1,369.2 1,367.9	24,531. 25,317.
June Julv Aug.	9,074. 8 9,212.4 9,329.9	5.741.5 6.037.8 6.285.8	1,164.2 1,209.0 1,306.1	4,350.9 4,487.3 4,606.2	3,949.8 4,186.0	46.3 46.3	21.0 21.0	24.348.5 25.199.8	80.0 80.0	1,440.8 1,485.3	25,789.
Sep. Oct.	9.456.2 9.614.4	6,445.5 6,595.0	1,319.0 1,388.9	4,639.1 4,689.8	4,211.1 4,199.7 4,794.7	46.3 46.3 46.3	21.0 21.0 71.0	25,806.4 26,126.8 27,200.1	100.0 100.0 100.0	1,522.4 1,615.2 1,658.7	27,328.1 27,742.0 28,858.1
Nov. Dec.	9,772.1 9,898.9	6.705.4 6.829.9	1,393.6 1,356.2	4,763.3 4,892.7	4,827.5 4,818,6	48.3 48.1	71.0 113.0	27,581.2 27,957.4	102.0 102.0	1,694.7 1,769.5	29,275.9 29,726.9
1959 Jan. Feb. March	10.321.3 10.546.1 10.697.8	7,208.7 7,434.6 7,578.9	1,362.2 1,363.2 1,494.9	5.041.5 5.138.0 5.141.8	5,248.7 5,399.7 5,428.9	48.1 48.1 48.1	125.0 237.6 237.6	29,355.5 30,167.3 30,628.0	302.0 352.0 372.0	1,868.1 1,910.4 1,967.2	31,223.6 32,077.7 32,595.2
April May June	10.893.2 11.050.9 11.259.5	7,799.8 8,013.8 8,158.8	1,547.1 1,628.8 1,638.4	5,258.6 5,483.5 5,510.3	5,862,7 6,249,7 5,850,1	48.1 48.1	457.6	31,867.1 32,932.4 32,922.8	453.0 647.1 657.1	2.023.4 2.041.0 2.044.7	33,890.5 34,973.4
July Aug.	11,659.3 11,874.6	8,438.7 8,538.1	1.773.0	5,480.0	5,978.9	48.1 48.0 48.0	457.6 457.6 457.6	33.835.5 34.534.2	1,026.5	2,044.7 2,047.1 2,048.7	34,967.5 35,882.6 36,582.9
Sep. Oct. Nov.	12.073.6 12.233.4	8,608.5 8,674.0 8,831.4	1.936.6 1.941.0 2.003.4	5,559.2 5,513.4 5,544.3	6,199.2 6,382.9	48.0 48.8	457.6 457.6	34,882.7 35,251.1	1,093.1 1,276.9	2,042.9 2,043.0	36,925.6 37,294.1
Dec. 1960 Jan.	12,465.4 12,717.4 12,930.7	8,970.4 9,052.5	2,076.9	5,505.6	6,675,4 6,755,6	45.3 45.1	457.6 457.6	36,022.8	1,309.2 1,397.2	2,063.1 2,060.6	38,085.9
Feb. March	13,126.5 13,309.7	9,142.4 9,186.9	2,159.3 2,286.6	5,390.2 5,390.8	7,243.0 7,294.6 7,270.9	45.1 45.1 45.1	490.4 502.4 502.4	37,354.7 37,660.5 37,992.4	1,412.2 1,443.2 1,567.9	2,056.6 2,052.9 2,045.3	39,411.3 39,713,4 40,037,7
Apri] May June	13,483,4 13,637,9 13,742,7	9,254.0 9,306.0 9,339.2	2,316.6 2,363.6 2,375.5	5,279.2 5,189.5 5,181.9	7,297.3 7,298.7 7,243.4	45.1 45.1 45.0	502.4 502.4 502.4	38,178.0 38,343.2 38,430.1	1,622,2 1,677,5 1,691.0	2,071.3 2,073.1 2,081.2	40,249.3 40,416.3 40,511.3
July	14,045.6	9,467.5	2.389.4	5,171.4	7,235.8	48.0	502.4	38,860.1	1,697.9	2,089.9	40,950.0
			Breakdowr		t rates and s of 30 June 196		of yield				
1) tax-free of which at %/e:	4,828.1	1.827.7	267.2	273.8	365.2	33.0	-	7,595.0	-	2.049.3	9,644.3
3 to less than 31/2 31/2 4	0.5		4.0	=	= .			0.5 4.0	=	3.0	0.5 7.0
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17.0 3.435.2	22.1 51.0 970.1	30.7	1.6	244.0	1.0 32.0	Ē	23.1 68.0 4.713.7	=	2:024.8 17.8 1.3	2,047.9 85.8 4,715.0
5 ¹ /2 " " " 6 6	1.338.8 36.5	784.5	232.5	272.2	121.2	0.0	=	2,749.2 36.5	-	1.2 1.2	2:750.4 37.7
2) tax-privileged of which at %:	137.4	185.8	96.0	761.8	172.0	—	-	1,353.0	-	21.8	1.374.8
$6^{1/2}$ to less than 7 7	72.3 26.5 38.6	163.1 4.5 18.2	76.0	96.9 326.6 277.5	172.0		ΞI	408.3 377.6 506.3	=	18.8	427.1 377.6 506.3
8 3) fully taxed	-	-		60.8	-	—	-	60.8	-	3.0	63.8
of which at %: 3 ¹ /2 to less than 4	8,777.2	7,325.7	2,012.3 150.0	4,146.3	64,706.2	12.0	502.4	29,482.1 327.5	1,691.0 327.5	10.1	29,492.2 327.5
4 $4^{1/2}$ $4^{1/2}$		4.5	133.6 310.0	=	270.0 589.0	2.0	=	410.1 1.084.7	405.6 899.0	2.2	410.1 1,086.9
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,568.4 2,025.1 3,840.9	1,231.9 1,547.8 2,489.6	345.3 280.0 362.6	663.1 675.9 170.0	1,134.6 1,507.6 1,122.5		200.0 181.4 121.0	5,143.3 6,217.8 8,106.6	58.9	=	5,143.3 6,217.8 8,106.6
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	236.6 365.7	143.9 759.9	160.2 53.4	180.6 668.0	195.0 845.0	=		916.3 24692.0	=	0.4	916.7 2,692.0
$\begin{bmatrix} 7^{1/2} & & & 8 \\ 8 \end{bmatrix}$	675.0 65.4	930.7 31.8	167.3 50.0	616.0 1=172.7	500.0 365.0	10.0		2:889.0 1:694.9	=	1.5 6.0	2.890.5

4. Change in Share Circulation ¹)

Nominal value in millions of DM

				Increase du	ring period u due to:	inder report				Decrease du	ring period due to :	under report	Net increase	Total
Period	Cash payment	Exchange of con- vertible bonds	Issue of bonus shares ³ >	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 4)	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	1,519.1 974.7 1,260.5	33.9 13.3 30.0	45.1 45.6 78.2	67.5 119.2 44.3	75.0 43.0 93.9	18.8 87.6 31.8	169.6 54.5 121.1	152.7 194.5 314.1	35.2 9.6 220.9	83.2 183.5 100.5	314.7 149.1 1,932.5	19.4 200.9 165.5	+1,699.6 +1,008.5 - 3.7	26,847.9 27,856.4 27,852.7
1959 March April May June	76.3 30.4 10.0 51.4	7.2	0.5	3.4 3.7 			0.1		0.3	9.6 	369.0 3.0 6.3 6.6	5.3 1.1 2.4 3.1	$\begin{array}{rrr} - & 296.2 \\ + & 30.1 \\ + & 1.3 \\ + & 61.0 \end{array}$	27,585.2 27,615.3 27,616.6 27,677.6
Saarland ²) 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	5.0 <u>-</u> <u>26.0</u> 62.9	 	0.2 117.9	$\frac{\overline{3.0}}{\overline{1.6}}$	0.6 0.3 10.3 — 0.4	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	242.0 100.7 300.6 234.4 144.4 175.6 174.9	0.7 0.9 0.5 1.3 0.2	4.1 7.0 7.4 21.2 202.2 257.8 479.5	2.2 4.3 5.0 2.0 2.0 0.2	18.7 84.5 3.0 — — —	0.3 0.8 1.1 	130.1 27.0 95.9 25.9	120.2 	0.4 	0.8 0.4 3.4 5.5 0.5 6.8 1.1	161.6 5.2 15.4 131.8 	26.0 21.1 4.3 2.0 11.1 26.9 24.4	$\begin{array}{r} + & 329.9 \\ + & 171.9 \\ + & 320.4 \\ + & 214.6 \\ + & 352.3 \\ + & 402.7 \\ + & 659.6 \end{array}$	28,182.6 28,354.5 28,674.9 28,889.5 29,241.8 29,644.5 30,304.1

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

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

D	Pre-Curre	ency-Reform	m issues	*Old	" savers'	bonds		Public	loans	Industrial bonds	Total of pre-		erman extern falling under	
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 An 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 Mav	573.8	98.2	52.2	338.1	16.9	96.4	1,175.6	709.0	8.0	148.4	2.041.0	•	•	•
lune	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
luly 2)	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	•	i	
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
Qct.	570.6	97.8	50.2	333.2	16.6	95.5	1,163.9	751.8	7.9	119.4	2,043.0	·		•
<u>N</u> ov.	570.9	97.9	49.4	334.2	16.6	96.2	1,165.2	765.6	8.2	124.1	2.063.1		259.6	632.5
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	259.0	052.5
1960 Jan.	571.2	98.0	49.3	335.4	16.7	96.3	1,166.9	765.2	8.7	115.8	2.056.6	•	•	•
Feb.	569.8	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	1	1 1110	r 10 0
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	589.0
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	· ·		•

Nominal value in millions of DM

6. Placing of Securities¹): Nominal Values, Market Values and Average Issue Prices²)

	Fixed-interest Securitie.																	
									inclu	ding:								
		Total					Bonds o	of German	issuers					Bonds of			Shares	
Period		10121			age bonds ^a imunal bor		Ind	ustrial bor	nds	publ	Loans of lic authori	ties		tonas or reign issue	rs -			
	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue price
	DM m	illion	price p. c.	DM n	DM million price p. c.		DM n	illion	price p. c.	DM 1	nillion	price p. c.	DM m	illion	price p. c.	DM m	illion	price
1955 1956 1957 1957 1959 1959 1959 1959 1959 1959	3.680.7 2.554.2 4.204.5 8.127.1 10.048.1 1.113.4 490.1 183.8 910.6 708.7 444.2 468.2 846.3 846.3 846.3 846.3 846.3 844.1 340.6 272.4	2,510.1 4,058.9 7,996.3 9,903.7 1,099.2 485.8 183.8 901.5 695.8 437.0 460.1 823.9 683.6 966.6 966.6 399.2 370.1 329.7 263.3	98.0 97.9 96.5 98.4 98.6 98.7 99.1 100.0 99.0 98.3 97.3 97.3 97.7 96.7 96.7 96.4 96.6 96.7	2,407.8 1,654.3 2,286.3 3,956.4 5,413.7 384.7 420.6 183.8 531.2 318.0 324.3 279.0 402.1 463.5 325.4 311.8 247.1 278.7 212.1	2.356.2 1.618.7 2.186.5 3.880.6 5.349.6 381.7 183.8 526.4 313.1 319.9 274.7 300.6 238.3 300.6 238.3 269.1 203.6	97.9 97.9 95.6 98.1 98.8 99.2 99.3 100.0 99.1 98.4 98.6 98.5 98.5 98.5 96.4 96.5 96.4 96.5 96.4	432.0 563.7 931.1 1.651.9 918.7 256.0 50.0 50.0 31.3 23.7 3.8 -	427.3 533.0 909.7 1.632.1 901.6 249.0 2.9 122.3 — 2.9 122.3 — 48.4 30.2 22.9 3.8 —	98.9 98.1 97.7 98.8 98.1 97.9 102.5 97.9 	583.2 332.0 690.9 92.002.7 2.540.2 390.2 1.4 241.9 210.0 10.5 183.8 331.5 88.0 514.9 531.4 9 53.4 4.0 28.5 5 3.1	570.3 324.5 675.9 1.974.1 2.495.9 3854.4 1.4 239.4 239.4 239.4 239.4 239.4 239.4 239.4 239.4 310.3 3180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.3 180.2 320.5 3.9 3.9 27.7 3.0 3.0	97.8 97.7 97.8 98.3 98.7 100.0 99.0 97.8 98.2 98.0 96.6 97.2 98.0 96.6 97.1 97.1 97.1 97.1 97.5 8 95.8	21.0 92.0 344.6 — — — — — 32.8 12.0	 90.3 342.9 		1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 10.0 66.8 351.4 351.4 10.7 1	1.714.6 1.950.0 1.676.2 1.214.5 1.851.2 12.2 79.2 126.6 372.4 174.5 152.4 368.6 23.9 153.4 396.4 21.9 153.4 396.4 21.9 235.8 190.5	110.3 106.1 102.7 106.6 133.9 122.3 118.6 100.7 106.0 141.6 236.4 133.8 108.7 163.3 218.4 146.7 126.9 163.1 108.4
¹) From July 19 prices, computed ffrs 100 = DM	176.4 491.1 59 onward from ori	167.1 469.2 Is includin	94.8 95.5 1g Saarl	155.9 455.7 and figure	147.5 435.0 s. The an	94.7 95.4 nual fig	ures for a of DM.	1959 comp - ³) Inc	rise the	1.7 5.9 amounts	1.6 3.8 issued fro	95.8 97.3 0m 1948	to 1959 I Amounts	by Saarlan in Frend	d issuer h francs	175.6 174.9 s ²) V converte	190.5 285.3 Veighted a d at the	108. 163. average rate of

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

			Industri	al Bonds					Sha	ares		
Issuers' Branch of Economic Activity	1948 (2nd half) to 1956	195 7	1958	1959 ¹)	1960 January to July	Total since Currency Reform	1948 (2nd half) to 1956	1957	1958	1959 ¹)	1960 January to July	Total since Currency Reform
1) Agriculture. forestry and fisheries			<u>.</u> .				1.8	1.0	0.9			3.7
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	52.8	897.5
3) Production and processing of iron and metal	446.7	272.5	217.5	100.0		1,036.7	213.4	62.0	82.8	178.7	379.4	916.3
 Power production and public utilities 	709.8	324.2	317.0	288.9	13.7	- 1,653. 6	645.5	230.8	83.6	127.2	151.7	1,238.8
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	303.2	34.8	125.6	50.0		513.6	972.0	301.9	127.5	141.9	250.1	1,793.4
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	382.7	165.0	464.5	171.0	_	1,183.2	95 8.8	464.3	318.1	435.2	218.2	2,394.6
 Food, beverages and tobacco. feedingstuffs Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 	7.1	4.0	-	_	-	11.1	111.0	41.3	46.0	41.1	14.9	254.3
	75.5		42.6		_	118.1	188.0	32.1	17.4	29.0	25.9	292.4
9) Building and allied trades	37.2		3.7	3.8	3.8	48.5	26. 9	1.4	4.8	1.5	4.3	38.9
10) Housing and real estate	-	~	-	-	-	-	127.5	17.1	16.7	29.3	12.7	203.3
11) Other services			-		_	-	30.4	14.8	4.8	4.9	0.3	55.2
 Commerce, banking, insurance companies 	20.0	18.0	15.0	45.0	_	98.0 ²)	837.7	113.8	273.4	221.0	250.7	1,696.6
13) Transport	10.0		75.0			85.0	148.8	21.1	108.2	76.1	15.1	369.3
14) Public services	-	. —				<u> </u>	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	1.376.2	10,161.4

8. Interest Rates and Issue Prices

i			Inte	rest Rates	s (*/e)						Inte	rest Rates	· (*/•)			
Category of Securities issue Prices	4 ^{1/2} to less than 5	5 to less than 5 ¹ /2	5 1/2 to less than 6	6 to less than 6 ¹ /2	6 1/2 to less than 7	7 to less than 7 ¹ /2	7 1/2 and over	Total	4 1/2 to less than 5	5 to less than 5 ¹ /2	5 1/2 to less than 6	6 to less than 6 ^{1/2}	6 1/2 to less than 7	7 to less than 7 1/2	7 1/2 and over	Total
			·····	·	Fully ta	xed securi	ities place	ed (nomina	al value ir	n millions	of DM)		·		•	
I) Bonds of German issuers		1	1	July	1960							June	1960		I	
 Mortgage bonds¹) and communal bonds 	_	6.8	15.4	241.7	17.9	173.5	0.4	455.7		5.2	14.8	121.8	1.4	12.7	_	155.9
of which, at issue price of less than 84 84 to		1.2 0.2 1.0 0.9 			 2.6 6.8 2.3 2.5 3.7 											
2) Industrial bonds (including convertible bonds)	_	- 1	_	_	_	_	_		_		-	_	-	_	_	
3) Loans of public authorities of which, at issue price of less than 97 97 to " 98 98 " " 99	-		3.9 ²) <u>1.9</u> <u>2.0</u>	-				3.9			1 1 1	1.7 <u>1.7</u>				1.7
 Bonds of specialised credit institutions and others of which, at issue price 	3.0 ²)	2.0		21.5		5.0	.—	31.5	6,7²)	6,8 ²)		1.9		3.4	·	18.8
of less than 95 95 to 96 96 97 97 97 98 99 99 100	 	 		$\frac{1.0}{20.0}$		5.0			6.7 — — —	$\frac{-}{4.1}$		1.3 		 		
II) Loans of foreign issuers	_	_	_		_	_		_	_	_		_	_			_
Total	3.0	8.8	19.3	263.2	17.9	178.5	0.4	491.1	6.7	12.0	14.8	125.4	1.4	16.1	_	176.4
1) Including ship mortgag	ge bonds.	— *) Me	edium-terr	n notes.					·							

9. Placing of Securities 1)

													inclu	ding:					
				То	tal														Bonds
	.							Mortgage bonds ^a) and communal bonds							Industrial bonds				
	Period		German	buyers			Total	German buyers Total							German	buyers			Total
		Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placin for whi distri butio is know
										million	s of DM	4)							
1958 1959		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	313.2 850.1	1,598.8 3,880.5	74.4 432.1	62.9 246.3	5.5 4.7	2.054.9 5.413.7	13.9 48.9	204.0 310.0	105.8 168.6	249.0 304.6	51.7 55.9	624.6 888.0
.959	Aug. Sep. Oct. Nov. Dec.	68.4 41.9 45.2 49.4 187.4	458.0 364.5 387.7 519.2 372.3	73.5 18.4 20.7 85.6 79.3	92.2 18.9 14.6 122.2 50.9	16.6 0.5 0.0 58.7 6.3	708.7 444.2 468.2 835.1 696.2	38.7 40.8 42.2 30.3 185.1	246.3 257.9 202.2 323.7 195.1	16.3 11.6 20.0 18.8 56.0	16.7 14.0 14.6 29.3 27.3	0.0 0.0 0.0 0.0 0.0	318.0 324.3 279.0 402.1 463.5	0.8 0.1 0.6	38.0 	25.7 — 3.4 5.4	50.0 	10.5 	125.
.960	Jan. Feb. March April Mav 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	0.1 4.0 0.1 0.0 0.0 0.3 0.2	325.4 311.8 247.1 278.7 212.1 155.9 455.7	0.1 3.8 	20.6	0.2 	0.9		21. 3.
		1					•)			per ce			⁶)				1		•)
1958 1959		11	65 67	8 10	13 10	3 2	100 100	15 16	78 72	4 8	3 4	0	100 100	26	33 35	17 19	40 34	8 6	100 97
. 915 9	Aug. Sep. Oct. Nov. Dec.	10 10 10 6 27	65 82 83 62 54	10 4 4 10 11	13 4 3 15 7	2 0 7 1	100 100 100 99 100	12 13 15 8 40	78 79 73 80 42	5 4 7 5 12	5 4 5 7 6	0 0 0 0	100 100 100 100 100	1 	30 	21 	40 	8 	100 77 92
960	Jan. Feb. March April Mav June July	11 14 22 17 19 12 9	55 69 68 71 71 71	13 8 4 8 4 8	12 6 5 7 6 9	9 3 0 0 0 0	100 100 100 100 100 100 100	18 10 24 21 25 13 9	69 76 64 63 72 76	6 7 4 7 4 6 10	7 6 8 8 9 5	0 1 0 0 0 0	100 100 100 100 100 100	0 100	95 		4	• 	92 100

rom july 1959 onwards including the samiand; the annual igures tor 1959 comprise the amounts issued from 1976 to 1959 by Sadiaba issues. — () As fat as distribution is resales are disregarded. Distribution of shares partly estimated. — 3) Including ship mortgage bonds. — 4) Details may not add to totals because of rounding. — 6) Computed from of sum total of placings. — ×) Second half-year.

10. Investment

						Invento	ry Value 1)							Number	
Company	Fund	1956	1957	1958	1959			196				1956	1957	1958	
•••••	1 and					Feb.	March	April	May	June	July				
1 						thousan	ds of DM			··· <u></u> ,		number			
Allfonds Gesellschaft für Investmentanlagen mbH München	Allfonds		-			20,259	24,491	28,278	34,052	41,093	43,864	_	-	_	
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds Adiropa Fondak Fondis Fondra			87.793 	135,179 209,378 121,431 38,304	130,848 4,174 212,178 117,200 45,045	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	40,763 201,533 18,001		848,94 786,3 306,98 202,12	
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra- Fonds	-	-		120,423	116,454	112,234	112,278	108,249	111,611	114,112	_	-		
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo- Dutch- Fonds		-		-	16,498	16,925	16,605	16,790	16,375	15,742	_		-	
Deutsche Gesellschaft für Wertpapier- sparen mbH Frankfurt (Main)	Investa Intervest	-	84.163 	255,084	497,564 83,081	486,492 81,407	494,028 81,568	511,420 82,220	566,110 85,165	643,151 86,254	638,693 85,544	Ξ	\$17,\$20 —	1,607,7	
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH	Concentra Industria Thesaurus Trans-	51.767 	128,970 	292,842 84,100	504,382 122,096 108,203	476,937 117,941 102,685	478,495 120,369 102,120	501,855 128,150 105,346	545.163 139.777 114.114	609,433 161,484 126,304	608,295 165,018 127,442	537,000 	1,304,000	1,970,0 	
Frankfurt (Main)	atlanta	-	-	-	-	79,611	82,077	83,865	87,106	91,578	90,079	_		-	
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8,563	17,830	58,414	136.769	133,953	135,833	140,460	159,566	180,814	182,448	85,792	161,929	354,9	
Europa und Übersee Kapitalanlage- gesellschaft mbH	Atlantic- fonds Europa-	_	-	-	_	80,739	61,188	83,126	84,262	82,988	75,674		_	-	
Frankfurt (Main)	fonds]	-	-	-	55,770	51,801	49,444	51,980	55,046	60,715	57,497	-	-	-	
Union-Investment- Gesellschaft mbH Frankfurt (Main)	Unifonds Uscafonds	9,112 1, 415	17,096 2,130	65 ,4 97 4,998	126,121 7,777	124,925 9,956	124,846 9,932	128.119 9,842	144,90 4 10,213	162,432 10,179	161,337 9,902	201,549 13,609	384,558 23,831	1,000,: 45,0	
Total		108,084	317,146	1,049,349	2,266,478	2,409,103	2,425,441	2,512,590	2,745,647	3,055,297	3,046,659				

existing holder of (a) Fondra Certificates (in June 1958); (b) Fondis Certificates (in April 1959); (c) Investa Certificates (in May 1959); (d) Concentra Certificates (in June 1958);

by Categories of Buyers²)

		Sbares										iding:	terest inclu					
			iers	eign issu	oans of for	Lo			ities	ic author	ins of publ		erman i					
Period	Total	German buyers					German buyers Total					Total			· · · · · · · · · · · · · · · · · · ·	German		
	placings	buyers	Private buyers	Other business enter- prises	Credit insti- tutions	Public au- thori- ties	placings for which distri- bution is known	buyers	Private buyers	Other business enter- prises	Credit insti- tutions	Public au- thori- ties	placings for which distri- bution is known	buyers	Private buyers	Other business enter- prises	Credit insti- tutions	Public au- thori- ties
									of DM 4)	millions of								
1958 > 1959	560.9 1,309.4	152.6 317.2	37.8 162.9	79.7 233.1	161.1 408.3	129.6 187.9	92.0 344.6	19.2 36.4	31.6 76.9	9.9 75.0	30.6 152.2	0.7 4.1	963.4 2,540.2	29.1 75.3	124.3 251.4	91.3 221.3	639.3 1,872.1	7 9.4 120.1
Aug. 1959 Sep. Oct. Dec. Jan. 1960 Feb. March April May June June July	92.5 107.7 125.6 17.4 138.0 242.2 100.7 301.1 233.5 144.6 175.6 171.9	10.4 40.1 8.7 1.8 11.4 1.7 1.0 2.0 55.9 9.2 3.0 18.5	9.9 1.9 4.6 4.5 24.2 60.6 71.8 3.8 27.2 2.8 3.0 70.6	9.3 12.4 3.0 0.5 38.3 41.2 10.9 60.9 30.7 30.5 12.6 59.6	41.9 22.8 104.7 10.6 6.5 126.0 11.3 162.8 117.4 90.8 156.5 19.0	21.0 30.5 4.6 57.6 12.7 5.7 71.6 2.4 11.3 0.5 4.2		5.5 3.6	2.4 1.0	111.5 0.5		0.1 0.1	210.0 10.5 183.8 331.5 88.0 514.8 53.4 3.4 28.5 3.1 1.7 3.9	6.1 	25.4 	31.4 54.4 95.2 7.1 	138.1 10.5 183.8 149.6 88.0 222.9 20.4 3.4 28.5 3.1 1.7 3.9	9.0
1958 × 1959	*) 100 95	28 24	7 13	14 18	29 31	22 14	8) 100 100	21 11	cent ⁵) 34 22	11 22	33 44	1	6) 100 100	3 3	13 10	10 9	66 73	8 5
Aug. 1959 Sep. Oct. Nov. Dec. Jan. 1960 Feb. March April	99 100 81 97 98 100 99 100 99	11 37 7 10 8 1 1	11 2 4 26 17 25 71 1	10 12 2 3 28 17 11 20	45 21 83 61 5 52 11 54 50	23 28 4 42 5 6 24 1		17 31				 0 1	100 100 100 100 100 100 85 100	$\frac{3}{13}$ $\frac{13}{15}$ $\frac{15}{12}$	12 21 18 14	15 16 19 13	66 100 100 45 100 43 38 100 100	4 5 23
April May June July	100 100 98	24 6 2	12 2 2 41	13 21 7 35	50 63 89	8 0 2	_	=			=	Ξ	100 100 100	=	=	=	100 100 100	_

known. Only initial placings are ascertained (in the case of bank bonds as a rule sales by the issuing institution itself, in the case of bonded loans sales by the issuing syndicate); original figures which are reported in thousands of DM. Total placing for which distribution is known = 100 per cent. -9 Total placing for which distribution is known in per cent

nits issued	1)									Iss	ue price p	er unit					
1959			19	60								1960 ²)					
1959	Feb.	March	April	May	June	July	1956 ¹)	1957 ¹)	1958 ¹)	1959 ¹)	Feb.	March	April	May	June	July	
	1						1	DM		1							
	207,500	249,500	280,600	309,500	339,800	360,600		-	_	_	100.60	100.90	103.86	108,06	120.06	125.6	
794,400 	776,906 43,554 1,682,208 809,842 479,975 ⁴)	770,022 52,634 1,683,619 808,278 493,637	763,280 61,854 1,688,150 804,283 505,199	754 ,972 67,792 1,695,193 798,232 522,934	752,474 75,067 1,717,039 800,745 536,276	755,41.8 80,571 1,723,590 800,655 543,750	 294.50 116.50 191.75	 102.90 ⁸) 120.60 198.50	107.90 	176.90 — 131.90 ⁴) 151.80 ⁴) 194.50	178.66 100.10 ¹) 133.26 152.72 98.61 ⁴)	174.27 99.93 130.58 149.44 97.34	178.78 103.30 135.39 155.09 99.89	185.50 105.68 143.28 163.54 103.77	209.39 115.60 163.34 185.97 116.37	233.9 120.9 172.4 198.9 117.5	
1,081,800	1,114,350	1,083,723	1,014,162	954,095	909,199	885,782	—	-		116.60	109.79	107.42	113.11	115,86	124.93	131.24	
-	180,065	181,840	181,084	176 ,790	170,052	163,516					97.89	97.21	98.47	97.17	101.79	102.2-	
908.569	3,805,266 944,547	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	_	106.90	164.40 —	136.90 ⁴) 96.00	137.40 92.17	133.97 90.57	138.81 92.08	144,29 92,81	163.55 97.72	175.6 97.3	
,208,805 ⁴) 785,494 671,779	4,226,433 1,607,771 ⁴) 648,712	4,231,346 1,639,173 644,343	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	100.25 	103.— — —	154.20 98.20	124.30 ⁴) 161.30 167.10	121.92 167.29	116.07 75.52 163.13	121.61 78.95 170.27	128,28 81,77 177,33	143.49 92.36 202.50	154.0 97.8 218.5	
	1,722,537	1,765,253	1,782,868	1.761.860	1,754,533	1,730,574	-	-	_	—	49.23	48.44	49.73	50,17	53.68	54.9	
1,057 ,0354)	1,086,047	1,098,669	1,104,355	1,106,815	1,113,318	1,119,715	103.20	114.20	170.60	134.00 ⁴)	131.64	127,24	131.35	137.65	157 .44	168.99	
_	2,172,900	2,207,500	2,213,300	2,139,950	1,975,200	1,799,600	-	_	_	-	39.88	39,07	40.15	40,58	43.32	44.3 <i>6</i>	
373.600	360,100	362,700	362,800	362,650	362,650	341,400	-	-	-	155.60	152.53	142.21	147.25	151,17	166.01	173.41	
,165,524 68,673	1,160,916 92,993	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	47.50 109.20	46.70 93.90	68.80 116.20	113.70 120.10	115.08 112.74	112.55 111.59	116.31 113.31	122,30 113,32	141.03 117.97	151.3 115.49	

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

per cent

P	'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 o public authori- ties
			Sec	urities in c	irculation ²))	<u>.</u>		Securities	placed duri	ing month o	of issue ³)	<u> </u>
	Jan. Feb. March	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 5.3	5.6 5.3	5.6 5.6 5.2
	April May June	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
;	Julv Aug. Sep.	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
	Oct. Nov. 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
	Feb. March	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	Ξ	6.3 6.5
	April May Iune	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	Ξ	Ξ	Ξ
	July	6.6	6.5	6.6	6.4	6.5	6.7	6.9	6.9	7.0	6.6		<u> </u>

12. Index of Share Prices¹) and Yield of Shares

Area of the Federal Republic except Berlin

13. Turnover on Stock Exchanges ¹)

Index of share	prices; 31 De	c. 1953 = 1	00			Fixed-in DM sect		DM s	hares
Basic indus- tries	Metal process- ing indus- trles	Other process- ing indus- tries	Other branches of economic activity	Yield 3) •/•	Period	Index of nominal values (1953 = 100)	Average price ²)	Index of nominal values (1953 == 100)	Averag price ²
38.3	69.0	66.6	(0.1		1953	100.0	•	100.0	•
60.7	92.8	96.2	60.1 78.6	: 1	1954 1955	109.9 251.7		297.9 464.8	:
97.0	105.0	103.8	90.7		1956	463.1		360.6	:
90.2	93.5	\$6.8	\$7.3	2.87	1957	389.3	•	361.4	•
130.5	120.8	124.5	119.0	2.65	1958	686.4	•	632.1	•
200.5	203.4 195.5	192.3 187.3	186.7	3.10	1959	845.4	•	\$35.1	•
183.4 184.2	189.0	187.5	186.1 185.1	4.15 4.64	1956 June	380.3	•	387.5	•
208.7	258.3	250.7	253.2	3.29	l July	490.8	•	306.9	•
315.2	492.2	438.0	448.9	2.19	Aug.	539.3	•	303.7	•
176.1	185.3	180.0	181.5	4.24	Sep. Oct.	429.8 443.9	•	337.4	•
180.8	188.3	182.4	184.1	4.15	Nov.	341.9	:	326.4 321.4	
181.4	188.7	183.1	185.2	4.30	Dec.	355.3		282.3	•
176.8	184.2	178.5	181.4	4.36		377.2		317.8	
180.5	184.0	180.0	184.2	4.34	Feb.	281.9		285.2	
184.4	186.4	182.8	184.5	4.48	March	315.9	•	307.3	•
180.6	184.0	180.2	180.6	4.66	April	312.9	•	303.2	•
177.2	181.1	176.1	177.7	5.00	May	344.6	•	261.4	•
180.2 186.2	185.6 191.6	180.6 188.9	179.5 184.7	4.78 4.69	June	316.3	•	372.4	•
193.5	196.0	192.2	189.7	4.64	July Aug.	425.8 449.2	•	619.8 396.9	•
189.8	192.9	189.7	188.4	4.70	Sep.	431.9	:	488.4	:
190.5	195.4	194.4	191.0	4.64	Öct.	504.0		326.7	
189.6	197.9	198.1	193.8	4.64	Nov.	488.6	•	331.6	•
192.7	204.6	206.0	200.2	4.44	Dec.	422.6	•	326.0	•
191.9	211.5	214.1	207.2	4.58	1958 <u>J</u> an.	782.6	•	516.1	•
188.8 192.8	212.1 221.8	215.0 225.0	208.0	4.50	Feb.	490.8	•	529.0	•
189.5	226.9	225.7	218.6 224.7	4.41 4.53	March April	613.6 601.6		355.5	•
195.4	242.0	234.5	236.9	4.28	May	706.7	:	480.5 437.9	
196.8	251.1	243.6	247.1	4.20	June	789.2		619.9	
207.6	269.4	259.6	268.9	3.89	July	914.0		692.4	•
220.1	288.9	278.0	287.2	3.59	Aug.	762.2	•	726.4	•
234.8 249.6	310.9 331.4	292.2 308.7	299.6 319.9	3.40 3.37	Sep.	684.7	•	808.4	•
244.2	328.8	306.4	319.8	3.29	Oct. Nov.	678.6 635.6	÷	924.4 943.5	•
251.6	350.5	329.5	338.2	3.22	Dec.	577.0	:	550.7	:
249.7	357.7	339.9	348.2	3.25	1959 Jan.	1,305.0			
245.3	360.9	342.2	351.8	3.22	Feb.	881.2		824.0 678.3	:
263.0	383.3	358.7	367.4	3.22	March	751.6		549.7	•
271.6 299.1	422.8 469.0	390.3	388.8	2.93	April	884.0	•	972.5	•
343.7	533.7	432.5	433.8	2.66	May	546.8	•	710.5	•
391.5	615.2	483.6 539.2	507.4 560.0	2.38 2.15	June July	693.1	•	1.082.3	•
365.8	602.3	503.9	531,5	2.33	Aug.	871.4 876.9	•	1,101.2 1,095.9	•
351.9	570.5	483.5	497.8	2.41	Sep.	1,068.2	:	1,095.9	:
366.8	605.0	516.1	519.1	2.33	Oct.	969.7	•	758.6	:
382.0	636.1	536.5	542.9	2.19	Nov.	608.4	•	655.2	
402.4	656.2	547.9	565.1	2.16	Dec.	688.0	•	780.0	•
395.0	670.4	564.1	566.2	2.21 2.27	1960 Jan.	923.7	•	861.4	•
383.4 385.5	660.7 687.5	557.5	559.6	2.27	Feb.	818.4	•	702.6	
393.4	788.1	585.5 630.1	580.1 607.6	2.28 2.08	March April	813.5		559.9	
418.5	963.0	727.7	711.5	1.86	May	429.2 715.4	99.6 100.2	555.9	384.5
435.5	1,107.5	774.2	750.8	1.90	June	824.0	100.2	940.3 939.3	401.9 475.4
					July	899.4			4/5.4
ed from the	Tices as anot	ed on the f	our hank-	- datat					
annual average	re committed	from the an	deof-month	in oates	¹) Turnovér i	n securities as	effected duri	ng official hours	s on stoc
or month -	- Source · Fed	eral Statietic	al Office	nces,	exchanges in	the area of th	e Federal R	epublic except]	Berlin, -
annual	averas	average computed	average computed from the en	m the prices as quoted on the four bank-retu average computed from the end-of-month p onth. — Source: Federal Statistical Office.	m the prices as quoted on the four bank-return dates average computed from the end-of-month prices	m the prices as quoted on the four bank-return dates average computed from the end-of-month prices	m the prices as quoted on the four bank-return dates average computed from the end-of-month prices	m the prices as quoted on the four bank-return dates average computed from the end-of-month prices. — exchanges in the area of the Federal Russian data and the f	m the prices as quoted on the four bank-return dates average computed from the end-of-month prices

Period				fortgage bor							ommunal bo	nas		
	5 %	5 ¹ /2 •/•	6 */ •	6 ¹ /2 [*] /*	7 %	7 1/2 %	8 */ •	5 %	5 1/2 */•	6 •/•	6 ¹ /2 ⁰ /0	7 %	7 1/2 %	8 4
1956	_ ·	96.1			- 1	_		-		•			-] _
1957 1958 1959	97.0	92.1 95.1 99.6	91.2 96.2	94.3 97.7	100.8	101.7	102.6		92.1 95.1	92.7 96.3	94.8 98.1	100.5	101.5	103
1959 1957 Jan.	-	99.0 94.1	101.6 93.9	102.3 97.2	102.9	104.1	104.6	97.3	99.6 93.8	101.5 94.5	102.2 97.4	102.7	103.9	104
Feb. March	=	93.5 93.2	93.3 92.4	96.6 95.5	=	_	=	=	92.6 92.0	94.0 93.7	96.1 94.9	=	=	
April May	=	92.3 91.8	90.9 90.1	94.5 93.8	=	_	=	ΙΞ	91.9 91.9	92.8 92.6	94.1 93.8	Ξ	Ξ	
June July		91.5	90.4	93.6	-		—	=	91.9	92.4	93.5	- 1		=
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.	=	91.4 91.6	90.4 90.5	93.4 93.5	98.0 98.0	95.3 95.8	=	=	91.6 91.9	92.0 92.1	94.7 94.7	98.0 98.0	95.0 96.1	=
Nov. Dec.	· =	91.6 91.6	90.5 90.9	93.5 93.4	98.0 98.0	96.1 96.5	99.0	=	92.0 92.3	92.1 92.1	94.6 94.6	98.0 98.0	96.8 96.9	99
1958 Jan. Feb.	=	91.9 91.9	91.2 91.9	93.7 93.8	98.0 98.8	97.8 99.1	99.6 100.3	=	92.5 92.4	92.4 92.4	94.7 94.8	98.0 98.0	97.7 98.9	100 101
March April	=	92.0 92.1	91.7 91.9	94.0 94.3	98.9 99.0	99.7 100.1	100.9 101.4	=	92.4 92.4	92.6 92.7	94.9 95.1	98.0 98.0	99.5 99.8	101
Ma y June	=	92.2 92.7	93.1 94.1	95.5 96.5	99.7 100.2	100.6 100.9	101.9 101.9		92.4 92.7	93.4 94.1	96.0 97.1	100.1 100.1	100.3 100.6	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		94.1	97.4	98.9	100.9	101.8	103
Sep. Oct.	Ξ	99.0 99.4	101.0 100.7	101.3	101.9 103.0 102.5	104.2	103.5 104.7	_	95.9 98.9	99.0 100.9	99.8 101.7	102.0 102.8	103.8 104.0	104. 105.
Nov. Dec.	Ξ	99.4 99.5	101.1 101.0	101.7 101.7	102.9 102.9 103.1	104.2 104.2	104.5 104.8 104.8		99.2 99.1	101.0 99.0	101.6	102.4 102.6	103.9 104.1	105
1959 Jan.	97.0	99.5	101.6	101.7	103.1	104.2	104.8 105. 6	96.7 96.8	99.1 99.5	101.0 101.6	101.1 102.0	102.7 102.8	104.1 104.3	105. 106.
Feb. March	97.9 98.2	100.1 100.3	102.2 102.3	102.6 102.6	103.4 103.3	104.9 104.7	105.6	97.8 99.0	100.3 100.5	102.0	102.5	103.0	104.3	106
April May	98.2 98.2	100.5 100.5	102.3 102.3	102.6 102.6	103.2 102.8	104.5 104.5	105.0 104.8	98.7 98.6	100.5	102.1 102.1	102.6 102.6	103.0 103.0	104.3 104.2	105
June July	98.1 98.0	100.5 100.5	102.3 102.3	102.7 102.6	103.0 103.0	104.3	104.4	98.4	100.6	102.1	102.6	102.9	104.2	103.
Aug. Sep.	97.9 97.0	100.4	102.3 102.3 102.0	102.6	102.9 102.9	104.1 104.0	104.4 104.3	98.2 98.1	100.5 100.5	102.1 102.1	102.6 102.6	102.9 102.9	104.0 103.9	103 103
Oct. Nov.	95.2 94.2	98.4 97.2	102.0 100.7 99.7	102.0	102.9 102.5 102.2	103.8 103.5	104.0 103.6	97.3 95.5	100.0 98.5	101.8 100.7	102.3 101.9	102.8 102.5	103.7 103.4	103. 102.
Dec.	93.9	96.9	99.5	101.5	102.2	103.2 103.2	103.8 103.8	94.5 94.3	97.1 96.9	99.7 99.4	101.2 101.2	102.1 102.0	103.1 103.0	103. 102.
1960 Jan. Feb.	92.6 91.5	95.6 94.3	97.5 96.2	100.6 100.1	101.5 101.4	102.6 102.3	103.4 103.1	93.0 91.9	95.5 94.3	97.7 96.3	100.6 100.1	101.6 101.1	102.7 102.3	101 101
March April	91.3 91.0	94.1 93.8	95.9 95.7	100.2 100.2	101.5	102.3 102.3	102.8 102.5	91.9 91.6	94.2 94.0	96.0 95.9	100.0 100.2	101.2 101.2	102.1 102.0	101. 101.
May June	91.0 90.1	93.6 92.5	95.5 94.3	100.2 99.5	101.4 100.6	102.3 101.8	102.6 102.1	91.1 90.2	93.8 92.8	95.7 94.5	100.2 99.8	101.1 100.5	102.0 101.6	101. 101.
July	88.3	90.9	92.7	98.0	99.4	101.1	101.3	88.5	91.1	92.6	98.3	99.5	100.9	100.
				dustrial bon			····		1	Loans c	of public aut	horities		
	5 %	5 ¹ /2 ⁰ /0	6 %	6 ¹ /2 ⁹ /9	7 %	7 ¹ /± ⁰ /0	8 */•	5 %	5 1/z•/•	6 %	6 ¹ /2 ⁰ /0	7 %	7 ¹ /2 ⁰ /0	8 •
1956 1957	=	=	_	=		- I	100.5	=	_		-		-	_
1958 1959	-	98.7	102.0	103.3	105.4	102.4 106.1	105.1 107.0	<u> </u>	•	92.5 96.5	-	93.2 100.2	102.4	104
1957 Jan.		_		_	-		99.4	-	99.0	100.7 93.3	102.7	105.0 93.4	106.3	107
Feb. March	=	-	_	=		97.0 97.0	99.1 99.0		_	92.7 92.4	=	93.0 93.0	=	=
April May		Ξ		_		97.0 97.0	99.3 100.0	=	-	93.2 93.0	_	93.0 93.0	98.0 97.1	=
June July		—		—		97.0	99.9	-	—	92.9		93.0	97.0	=
Aug.	-	Ξ	Ξ	_	=	97.0 97.0	100.9 101.9	Ξ	=	92.4 92.0	=	93.0 93.0	97.0 97.0	98.
				·	_	96.9 96.2	102.3 101.4			92.0 92.1	=	93.0 93.0	96.7 97.0	99. 99.
Sep. Oct. Nov		_							-	91. 9	-	93.3 94.2	96.3 96.2	100. 99.
Oct. Nov. Dec.	Ξ	Ξ	=	=	Ξ	97.2 96.6	101.8 101.3	=	—	91.9				101.
Oct. Nov. Dec. 1958 Jan.		. —		_		96.6 98.4	101.3 102.8	-		91.9 92.0		95.0	96.4 100.1	100
Oct. Nov. Dec. 1958 Jan. Feb. March April		. —	Ξ	Ξ	Ξ	96.6 98.4 100.0 100.0	101.3 102.8 103.3 103.1			91.9 92.0 92.6 92.7		95.9 96.6	100.1 100.2	102. 102.
Oct. Nov. Dec. 1958 Jan. Feb. March		. —		_		96.6 98.4 100.0 100.0 100.6 100.9	101.3 102.8 103.3 103.1 103.7 103.6		-	91.9 92.0 92.6 92.7 92.9 94.0		95.9 96.6 96.7 97.7	100.1 100.2 100.5 101.0	102. 102. 102. 102.
Oct. Nov. Dec. 1958 Jan. Feb. March April Mav June July					99.0 99.8 100.0 101.6	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6	 100.6	95.9 96.6 96.7 97.7 100.0 100.9	100.1 100.2 100.5 101.0 101.9 103.2	102. 102. 102. 102. 103.
Oct. Nov. Dec. 1958 Jan. Feb. March April Mary June July Aug. Sep.			 100.3 100.4		99.0 99.8 100.0 101.6 102.8 103.7	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9		95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4	100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2	102. 102. 102. 102. 103. 104. 105. 106.
Oct. Nov. Dec. 1958 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov.			100.3 100.4 99.7 100.5		99.0 99.8 100.0 101.6 102.8 103.7 103.1 104.3	96.6 98.4 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1 106.9 107.5			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2		95.9 96.6 96.7 100.0 100.9 103.1 104.4 103.8 104.4	100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2 104.8 105.7	102. 102. 102. 103. 104. 105. 106. 106. 106.
Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan.					99.0 99.8 100.0 101.6 102.8 103.7 103.1 104.3 103.7 106.0	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1 106.9		 99.5	91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2 99.9		95.9 96.6 96.7 97.7 100.0 103.1 103.1 104.4 103.8 104.4 104.0	100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2 104.8 105.7 105.5	102. 102. 102. 103. 104. 105. 106. 106. 106.
Oct. Nov. Dec. 1958 Jan. Karch Aarth March June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March					99.0 99.8 100.0 101.6 102.8 103.7 103.1 104.3 103.7	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1 106.9 107.5 107.3 108.6 108.6			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.3 100.3 100.2 99.9 100.4 101.0		95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 103.8 104.4 104.0 105.1 106.0	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4	102. 102. 102. 103. 104. 105. 106. 106. 106. 106. 106. 106. 108.
Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May					99.0 99.8 100.0 101.6 102.8 103.7 103.1 104.3 103.7 106.0 106.2 105.7 105.5 104.6	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1 106.8 106.9 106.5 106.2 106.1	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1 106.9 107.5 107.3 108.6			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2 99.9 100.4		95,9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 104.0 105.1 106.0 106.2 106.2	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4	102. 102. 102. 103. 104. 105. 106. 106. 106. 106. 108. 108. 108. 108.
Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June					99.0 99.8 100.0 101.6 102.8 103.7 103.1 104.3 103.7 106.0 106.2 105.7 105.5 104.6 104.8	96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.5 106.8 106.8 106.5 106.5 106.5 106.5 105.9	101.3 102.8 103.3 103.1 103.6 103.9 105.2 106.3 107.1 106.9 107.5 107.3 108.6 108.3 107.4 106.9 106.8 106.6			91.9 92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2 99.9 100.4 101.0 101.6 101.7 101.6		95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 103.8 104.4 104.0 105.1 106.0 106.2 106.2 106.2	100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4 107.2 107.0 106.6	102. 102. 102. 103. 104. 105. 106. 106. 106. 108. 108. 108. 108. 108. 108. 108.
Oct. Nov. Dec. 1958 Jan. April March Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April Mar June July Aug.						96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1 106.8 106.9 106.5 106.2 106.2 106.2 106.2	101.3 103.3 103.1 103.7 103.7 103.6 103.6 103.6 103.6 103.6 105.2 106.3 107.1 106.9 107.3 106.6 106.4 106.8 106.6 106.6 106.6			91.9 92.0 92.6 92.7 92.7 94.0 95.1 97.6 97.6 97.6 97.6 97.9 100.9 100.9 100.9 100.9 100.4 101.6 101.7 101.5 101.5		95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 103.8 104.4 104.0 105.1 106.0 106.2 106.2 106.1	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4 107.4 107.0 106.6 106.8 106.9	102. 102. 102. 102. 103. 104. 105. 106. 106. 106. 106. 108. 108. 108. 108. 108. 108. 107. 107. 107.
Oct. Nov. Dec. 1958 Jan. April March April May June July Aug. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct.						96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1 106.8 106.9 106.5 106.2 106.2 106.2 106.6 105.7	101.3 102.8 103.3 103.1 103.7 103.7 103.6 103.6 103.6 105.2 106.3 107.1 107.3 107.3 107.3 107.4 107.4 107.4 107.4 107.4 106.8 106.9 107.2 106.9			91.9 92.0 92.6 92.7 92.7 94.0 97.6 99.4 100.3 100.2 100.9 100.4 101.6 101.6 101.5 101.5 101.6 101.6 101.6 101.6		95.9 96.6 96.7 97.7 100.0 103.1 104.4 104.4 104.4 104.4 104.4 104.6 106.2 106.2 106.2 106.1 106.0 106.1 104.6 102.9	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4 107.4 107.6 106.6 106.8 106.9 106.0 104.8	102, 102, 102, 102, 103, 104, 105, 106, 106, 106, 106, 108, 108, 108, 108, 107, 107, 107, 107,
Oct. Nov. Dec. 1958 Jan. Feb. March March May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.						96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.5 106.8 106.5 106.2 106.2 106.6 105.7 105.7 105.7 105.7 105.7 105.7	101.3 102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.3 107.3 107.3 107.3 107.3 107.4 107.5 107.3 107.4 106.8 106.8 106.9 106.7 106.7			91.9 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2 99.9 100.4 101.0 101.6 101.5 101.5 101.0		95.9 96.6 96.7 100.0 103.1 104.4 104.4 104.4 104.0 105.1 106.0 106.2 106.1 106.0 106.0 106.0	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.1 105.5 105.5 105.5 105.5 105.4 107.4 107.2 107.0 106.6 106.8 106.9 106.0	102, 102, 102, 103, 104, 105, 106, 106, 106, 108, 108, 108, 108, 108, 108, 107, 107, 107, 107, 106, 106, 106, 106, 106, 106, 107, 107, 107, 107, 107, 108, 109, 109, 109, 109, 109, 109, 109, 109
Oct. Nov. Dec. 1958 Jan. Feb. March March May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb.				99.9 101.0 101.5 100.8 101.6 101.3 103.7 104.1 104.0 104.1 103.3 103.3 103.8 104.2 102.7 102.3 101.5 100.0 100.7		96.6 98.4 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1 106.8 106.5 106.2 106.2 106.2 106.2 106.2 106.2 106.2 105.7 105.7 105.7 105.7 105.7 105.7 105.7 105.7 105.7	101.3 102.8 103.3 103.7 103.6 103.9 105.2 106.3 107.3 107.3 107.5 107.3 107.5 107.3 107.4 106.8 106.6 106.9 107.7 106.7			91.9 92.6 92.7 92.9 94.0 95.1 97.6 97.6 99.9 100.9 100.3 100.2 99.9 100.4 101.0 101.6 101.5 101.6 101.5 101.6 98.5 98.3 97.1		95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 103.8 104.4 104.4 104.4 104.6 106.1 106.0 106.1 106.0 106.1 104.6 102.9 102.9 102.9 102.5	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4 107.4 107.6 106.6 106.8 106.9 106.0 104.8 104.7 104.2	102. 102. 102. 103. 104. 105. 106. 106. 106. 108. 108. 108. 108. 108. 108. 107. 107. 107. 107. 106. 106. 106. 107. 107. 107. 107. 107. 106. 107. 108. 109. 109. 109. 109. 109. 109. 109. 109
Oct. Nov. Dec. 1958 Jan. Feb. March April Mav July Aug. Oct. Nov. Dec. 1959 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb. Nov. Dec. 1960 Jan. Feb. March April						96.6 98.4 100.0 100.6 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.5 106.2 106.8 106.2 106.2 106.2 106.2 106.2 106.2 105.7 105.7 105.7 105.7 105.7 105.7 105.7 105.7 104.7 103.1	101.3 102.8 103.3 103.7 103.6 103.9 105.2 106.3 107.3 107.3 107.3 107.4 107.5 107.3 107.5 107.3 107.4 106.8 106.8 106.9 107.2 106.7 106.7 106.7 105.4 104.2 105.2 105.4			91.9 92.6 92.6 92.7 92.9 94.0 97.6 97.6 97.6 97.6 97.6 99.9 100.3 100.2 99.9 100.4 101.0 101.6 101.5 101.6 101.5 101.6 98.5 98.3		95.9 96.6 96.7 97.7 100.0 103.1 104.4 103.8 104.4 104.4 104.4 104.6 106.1 106.0 106.1 106.1 106.1 106.1 106.1 104.6 102.9 102.9 102.3 100.5 101.5	100.1 100.2 100.5 101.0 103.2 104.1 105.2 104.8 105.7 105.5 106.5 107.4 107.4 107.4 107.4 107.0 106.6 106.8 106.9 106.0 104.2 102.7 103.2 103.2 103.2	102. 102. 102. 102. 103. 104. 105. 106. 106. 106. 106. 106. 106. 106. 108. 108. 108. 108. 108. 108. 106. 106. 106. 105. 105. 105. 105. 105. 105. 105. 105
Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March						96.6 98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5 105.1 106.8 106.5 106.5 106.5 106.2 106.6 105.7 105.7 105.7 105.7 105.7 103.1 104.2 104.7	101.3 102.8 103.3 103.1 103.6 103.9 105.2 106.3 107.3 107.3 107.3 107.4 107.4 106.6 108.3 107.4 106.8 106.6 106.9 107.2 106.7 106.7 106.7 106.7 106.7 106.7 106.7 106.4 105.4			91.9 92.6 92.7 92.7 94.0 95.1 97.6 99.4 100.9 100.3 100.2 101.6 101.7 101.6 101.5 101.5 101.5 101.5 101.5 101.6 101.5 101.6 101.5 101.6 101.5 101.6 101.5 101.6 101.5 101.6 101.5 101.6 101.5 100.5 10		95.9 96.6 96.7 97.7 100.0 100.1 103.1 104.4 104.0 106.0 106.2 106.2 106.1 106.0 106.0 106.0 106.0 106.0 106.0 106.1 104.6 104.6 104.6 104.6 104.3 100.3	100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2 104.1 105.5 106.5 107.4 107.4 107.4 107.2 107.6 106.6 106.8 106.9 106.0 104.8 106.7 104.2 102.7 103.2	102. 102. 102. 102. 103. 104. 105. 106. 106. 106. 106. 108. 108. 108. 108. 108. 108. 108. 108

14. Average Prices of Fully Taxed Fixed-interest Securities ¹)

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

	ī						 	n million						I	.iabilities		
				B	uilding loa					Treasur bills	Y		Depos	its	Borro	wings	
End of year or month	Number of institu- tions	Balance sheet total	total	All	o- In me	ter- diate dits	other	Equali- sation claims 1)	Balances with credit institu- tions ²)	and non- interest bearing Treasur bonds	g Ty	Sa	vings posits	other deposits	total	in- cluding: from credit institu- tions ^a)	Capital funds 4)
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March May June June Juny	30 29 29 30 31 31 31 31 31	4.338.3 5.446.8 6.699.7 8.269.4 8.352.3 8.450.6 8.548.4 8.632.9 8.795.0 8.846.7	2.784.4 3.462.1 4.103.3 4.939.2 5.048.3 5.096.3 5.216.6 5.330.3 5.419.1 5.546.6	1.540 2.17 2.83 3.46 4.110 4.20 4.31 4.31 4.31 4.38 4.46	2.4 56 2.5 56 3.4 55 0.9 66 4.7 67 9.9 64 8.9 70 3.8 76 8.7 82	9.6 9.8 9.9 9.9 6.6 1.4 6.4 9.8 1.1 6.6 6.6 6.2	48.1 59.8 80.0 161.7 172.2 180.0 187.9 195.4 203.8 214.5	y and Lo. 59.1 65.3 64.0 63.0 60.8 60.7 60.7 60.7 60.7 60.6 60.4	1.224.1 1.629.2 2.209.6 2.664.9 2.643.8 2.671.1 2.639.6 2.609.7 2.660.7 2.582.4	2.9 0.9 27.4 27.4 27.4 27.4 27.4 36.3 36.3	167.2 172.0 204.1 409.2 445.0 452.4 452.4 458.1 452.4 454.5 455.5	3,1 4,1 6,0 7,4 7,1 7,1 7,1 7,1 7,1 7,1	18.7 338.8 354.4 14.6 189.7 663.6 525.6 588.7 736.3 348.4 335.1	25.6 32.0 36.1 41.8 20.1 28.0 22.9 28.1 34.3 31.3	179.6 239.6 250.8 298.7 325.6 337.3 341.1 350.5 355.8 388.1 402.7	145.7 133.5 160.6 158.0 162.5 163.3 166.1 161.4 161.9 166.0	55.3 81.4 114.6 143.6 148.1 148.2 152.2 157.7 160.8 164.2
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March April Mav June July	17 16 16 16 16 17 17 17 17 17 17	2.486.6 3.153.5 3.917.5 4.856.2 4.874.2 4.981.2 5.045.9 5.093.2 5.172.7 5.192.0	1.603.4 2.025.6 2.493.3 3.076.9 3.1593 3.208.2 3.286.8 3.378.1 3.456.2 3.533.6	86 1.66 2,08 2,54 2,67 2,70 2,77 2,77 2,83	2.8 34 0.0 34 1.2 38 6.9 49 5.8 48 9.7 48 9.2 53 7.8 57 6.2 63	7.7 2.0 1.0 2.1 1.7 9.2 9.4 7.8 9.8 8.7 4.5	te Buildi 18.6 24.6 30.0 38.3 39.1 39.8 40.5 41.3 42.1	42.4 47.3 46.2 45.5 44.7 44.7 44.6 44.6 44.6 44.5 44.3	694.4 931.7 1.217.2 1.417.0 1.378.7 1.412.2 1.393.8 1.344.0 1.340.2 1.281.4	- 	72.5 77.1 84.6 194.3 206.3 213.3 215.9 217.3 216.9 216.4	2 2 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	29.7 217.8 335.0 545.2 132.9 1444.9 523.0 579.3 606.1 666.7 655.1	14.0 14.8 17.5 22.4 12.5 20.1 14.3 18.4 23.0 21.7	111.7 129.4 133.3 153.7 152.6 152.4 154.1 160.3 162.5 167.3 168.6	69.7 80.2 74.9 74.5 75.1 74.6 73.8 73.3 70.6	33.2 50.7 73.8 91.8 93.0 91.6 95.2 100.2 102.0 103.1
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March April May June July	13 13 13 14 14 14 14 14 14 14 14 14	1.851.7 2.293.3 2.782.2 3.413.2 3.413.2 3.469.4 3.502.5 3.539.7 3.622.3 3.654.7		67 92 1.17 1.38 1.56 1.57 1.59 1.60 1.61 1.62	9.6 22 2.5 22 2.2 17 4.0 17 8.9 18 0.2 15 9.7 17 6.0 18 2.5 18	Publ 1.9 1.9 1.9 2.2 7.0 2.0 1.3 7.9 1.7	ic Buildi 29.5 35.2 50.0 123.4 133.9 140.9 148.1 154.9 162.5 172.4	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	.0an Asso 529.7 697.5 992.4 1.247.9 1.265.1 1.258.9 1.245.8 1.265.7 1.320.5 1.301.0	27.4 27.4 27.4 27.4 27.4 36.3 36.3	94. 94. 119. 214. 238. 239. 242. 235. 238. 239.	1 2 2 3 5 3 7 3 3 3 3 3 3 3 3 3 3 3	289.0 521.0 019.4 469.4 056.8 118.7 102.6 109.4 130.2 181.7 180.0	11.6 17.2 18.6 19.4 7.6 7.9 8.6 9.7 11.3 9.6	67.9 110.2 117.5 145.0 173.0 184.9 187.0 190.2 193.3 220.8 234.1	78.4 63.8 80.4 83.1 88.0 91.5 87.6 88.6 95.4	22.1 30.7 40.8 51.8 55.1 56.6 57.0 57.5 58.8 61.1
		D			A	<u>~</u>	or mont	usiness A hly figure	es, in mil t-payme	lions of nts						Rec	eipts of
Period	Con- tracts ⁵) newly	Prom1	m	nter- ediate redits	tot in-	al ex-	Out- savings	payment deposits in- cluding:		cated g loans in-	Inter-	Other	Saving amoun paid in	ts to	d deposit	inte amort f build s	rest and isation on ing loans ⁹)
Tenou	cluded ⁶)	total	cations ⁷) bu	and other iilding loans omised	to settle intern	s applied ement of nediate dits	total	applied to settle- ment of inter- mediate credits	total	applied to settle- ment of inter- mediate credits	credits newly g	loans	⁵ 8)	deposi	s colled		in- cluding Amorti sation
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March May June July	5,511.7 6,776.6 9,390.0 9,966.4 535.0 786.5 616.4 554.6 565.2 606.0	3,281.9 3,723.4 4,682.0 383.6 624.4 344.4 485.2 390.9 690.1	2.749.7 3.381.8 267.6 468.9 168.8 331.7 223.7	872.3 973.7 300.2 116.0 155.5 175.6 153.5 167.2 173.0	2,902.3 3,293.5 3,957.3 285.3 455.1 336.1 367.6 355.1 482.3	Al 1.561.8 1.975.1 2.313.9 2.611.9 3.259.5 248.3 342.6 299.3 304.4 309.0 393.8		396.8 406.7 19.8 63.2 20.1 35.9 23.9	ban Asso 1.032.8 1.146.2 1.319.7 94.6 143.2 100.8 116.2 102.8 141.9	ciations : 236.0 284.8 291.1 17.2 49.3 16.7 27.3 22.2 33.5	638.1 683.3 840.9 60.5 76.5 90.2 101.3 97.3 110.3	17.8 30.4 92.8 6.3 9.3 8.1 10.0 9.3 10.4	1.658.2 1.852.8 2.225.0 2.553.3 3.126.2 302.8 214.0 201.7 ¹ 273.4 221.0	B . D 107.5 B 140.4 D 169.6 D 0.6 B 1.3 D 1.3 D 1.3 D 1.3 D 1.3 D 1.3 D 1.3	70.5 80.9 94.2 7.0 9.9 12.7 11.4 9.7 10.0	243.7 328.1 471.3 648.6 836.4 72.9 78.7 81.8 79.1 82.4 79.9	351.3 480.6 634.8
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March April May June July	3.273.0 4,186.1 5,708.1 6,214.4 340.0 515.9 407.8 387.5 393.4 393.7	1.957.0 2.136.9 2.819.2 170.3 360.3 237.1 274.3 200.7 389.5	1.484.3 6 1.951.3 8 85.3 243.9 108.4 162.9 1 88.3 J	80.5 552.6 67.9 85.0 116.4 128.7 11.4 12.4 15.8	1.763.4 2.010.8 2.454.8 189.5 275.3 219.3 249.3 215.8 307.9	Priv: 874.4 1.099.0 1.338.0 1.542.6 1.962.5 163.1 205.9 189.5 198.2 183.5 228.8	680.8 784.1 956.6 79.1 121.8 80.7 88.9 70.9	269.1 280.6 13.0 38.1 15.6 28.3 15.0	Loan As: 626.9 703.5 856.6 64.9 93.3 93.3 68.7 80.3 68.4 102.5	sociation 174.9 199.1 211.7 13.4 31.3 14.2 22.8 17.3 31.2	15 447.4 514.8 631.0 45.4 59.1 69.0 78.7 75.5 78.5	* * * * * * * * * * * * * *	919.2 1.048.4 1.283.8 1.459.2 1.800.8 103.9 205.1 142.9 121.5 137.2 121.1	4 - 8 60.3 2 80.5 8 96.8 5 0.4 5 0.8 5 0.9 11) 1.0 7 1.3	40.1 44.7 48.6 4.2 5.0 6.0 5.6 5.4 5.6	43.7	183.3 262.3 352.0
1955 1956 1957 1958 1959 ¹⁰) 1960 Feb. March April May June July	2,238.7 2.590.5 3,681.9 3,752.0 195.0 270.6 208.6 167.1 171.8 212.3	1,324.9 1,586.5 1,862.8 213.3 264.1 107.3 210.9 190.2 300.6	1,265.4	291.8 321.1 432.3 31.0 39.1 46.9 42.1 54.8 57.2	1,138.9 1,282.7 1,502.5 95.8 179.8 116.8 118.3 139.3 174.4	Pub 687.4 876.1 975.9 1.069.3 1.297.0 85.2 136.7 109.8 106.2 125.5 165.0	532.8 649.5 747.3 44.8 104.3 56.3 51.2 74.8	127.7 126.1 6.8 25.1 4.5 7.6 8.9	Loan Ass 405.9 442.7 463.1 29.7 49.9 32.1 35.9 34.4 39.4	ociation: 	5 190.7 168.5 209.9 15.1 17.4 21.2 22.6 21.8 31.8	9.5 22.0 82.2 6.2 8.2 7.2 8.6 8.3 9.2	739.0 804.4 941.1 1,094.1 1,325.4 65.2 97.2 71.9 80.1 135.2 99.1	4 • 2 47.2 1 59.9 4 72.8 7 0.2 3 0.5 5 0.4 2 0.6 7 0.8	30.4 36.2 45.6 2.8 4.9 6.7 5.8 4.3 4.4	117.7 161.4 222.2 292.7 368.6 35.9 32.5 35.4 33.5 32.0	168.0 218.3 282.8
*) Alteration Old Saving gages). — Association contracted ited: for	ons as com (s. — ²) In- (⁶) Only n ns", up to sums. — "Public Bu	ipared wit cluding po lew contra Decembe 7) Net al iilding an	ilding and l h previously ostal cheque a locts on which r 1956 also locations on d Loan Asso the Saarlane	publish account i fees h new cor ly, i. e ociation	balances. balances. ave been ntracts on . allocatio s", up to	are due <u> </u>	to subseq luding Lau d; augmen ees have n pted by th cember 19	uent corre- nd Central ntations of ot yet bee he beneficia 56 also fe	ctions. — Banks. — contracte n paid in aries. — ⁸) es paid or	 ⁴) As from ⁴) Capital d sums ar full or h Savings d conclusion 	and reserv e consider ave not y	es. — 5) red as n ret been	Total ar ew cont paid at	tracts. For tracts. For t all, but	"Public excluding	including Building g augment sing premi	first mort- and Loan ations of ums cred-

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16. Investments of Insurance Enterprises^{*})¹)

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

in millions of DM

End of year or quarter	Number of institutions covered	Investments total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes and otherwise	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisatio claims
			All i	nsurance enter	prises covered	2)			
1953 1954 1955 1955 1957 1958 1958 1958 3rd atr. 2nd atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr. 2nd atr.	452 471 476 477 479 478 481 422 422 422 425 423 423 422 423 422 423 422 423	8,717.6 10,307.9 11,830.3 13,417.7 15,484.2 17,663.4 20,972.7 17,074.2 17,074.2 17,771.8 18,489.3 19,268.9 20,029.4 20,752.6 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 3.055.6 3.105.0 3.171.9 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 4,758.8 4,977.8 5,631.6 5,614.5 5,6614.5 5,962.1 6,285.8	766.9 1.201.6 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 78.2 107.3 169.8 274.9 308.1 346.5 297.3 306.7 293.7 310.7 310.7 323.2 348.1 346.2 367.5	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 1.902.6 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 1957 1958 1959 1958 3rd atr. 1959 1958 3rd atr. 2nd atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr. 2nd atr.	93 92 94 96 95 93 93 93 93 93 93 93 91 91 91 91	4,927.9 5,709.6 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 2.709.4 2.386.2 2.462.1 2.506.1 2.555.1 2.624.7 2.624.7 2.709.4 2.709.4	996.7 1,405.3 1,844.7 2,318.0 2,851.2 3,283.1 4,228.5 3,283.1 3,470.7 3,674.3 3,910.5 4,428.5 4,454.9 4,675.6	317.5 453.6 619.7 715.8 969.6 1.345.7 1.799.8 1.238.2 1.345.7 1.510.9 1.608.0 1.687.8 1.799.8 1.957.3 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	152.6 171.5 191.9 220.1 245.6 256.0 271.3 253.3 253.4 263.4 269.0 271.3 275.8 280.1	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 1.938.4 1.930.2 1.902.9 1.859.9 1.988.4 2.045.0 2.016.9 1.988.4 1.948.2 1.970.7 1.988.4 2.045.0 2.016.9 1.989.5 1.948.2 1.972.3 1.972.3
				Pension fu	-				
1953 1954 1955 1956 1957 1958 1958 1959 1958 3rd atr. 1959 1958 3rd atr. 3rd atr. 3rd atr. 1960 1st atr. 2nd atr.	226 243 241 238 241 244 244 188 188 188 188 191 191 190 190	2,098,7 2,499,8 2,661,3 3,250,5 3,572,9 4,172,3 3,419,2 3,481,3 3,520,3 3,711,5 3,862,7 3,985,2 4,011,8 4,274,3	132.5 182.7 233.4 284.6 344.7 420.4 460.5 381.0 406.4 412.4 428.3 442.5 451.3 458.2 471.2	337.7 502.2 532.5 666.1 855.4 988.6 1.194.7 957.1 957.1 958.1 1.064.3 1.127.1 1.146.5 1.160.3 1.235.6	106.1 4) 139.2 4) 166.2 4) 231.2 4) 232.3 317.5 616.6 273.2 289.2 320.6 372.5 426.5 426.5 426.5 426.5 426.5 683.5	- 4) - 4) - 4) - 2.5 4.0 4.0 2.7 2.6 2.6 5.6 5.6 5.6 5.6 5.6 4.0		33.8 49.3 72.8 105.3 125.2 139.1 167.0 127.7 133.4 140.1 155.2 163.5 169.1 176.2	1.488.6 1.566.4 1.656.4 1.677.8 1.660.3 1.729.5 1.677.5 1.680.0 1.666.5 1.669.8 1.705.8 1.699.9 1.698.4 1.703.7
			Indemnity a	and accident in	surance com	panies ⁵)			
1953 1954 1955 1956 1957 1958 1958 1958 3rd atr. 1959 1958 3rd atr. 2nd atr. 3rd atr. 2nd 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 3,339.2 3,566.3 3,678.6	86.0 94.9 99.5 120.4 137.9 161.2 169.4 154.1 161.2 166.6 169.2 169.4 172.9 178.2	1 \$ 8. 4 1 70.0 1 90.1 2 44.9 3 05.2 1 47.7 4 17.0 3 50.8 3 47.7 3 69.7 4 11.3 4 05.9 4 11.3 4 05.9 4 11.0 4 76.2 4 82.4	252.5 432.6 590.4 710.4 891.9 1.239.3 1.645.0 1.179.8 1.430.5 1.536.3 1.614.5 1.645.0 1.768.7 1.844.4	19.8 22.9 36.7 70.0 115.7 121.5 125.1 119.9 121.5 123.1 127.0 133.8 145.1 146.0 149.1	1.9 3.0 5.1 12.8 14.8 17.0 13.4 14.8 15.3 15.3 15.9 16.5 17.0 18.2 18.7	239.1 312.4 376.9 423.9 476.9 539.7 612.6 514.8 539.7 535.5 553.4 579.8 612.6 606.8 626.2	542.8 538.8 576.5 504.3 343.3 344.1 428.1 425.8 421.1 419.5 319.9 384.1 377.5 379.6
1053			1	Reinsurance c	•		ł		1 112 0
1953 1954 1955 1956 1957 1958 1959 1958 1959 1951 1953 1954 1959 1951 1951 1952 1953 1954 1959 1951 1951 1952 1953 1954 1955 1955 1958 1959 1951 1952 1953 1954 1955 1955 1950 1951 1952 1953 1954 1955 1955 1950 1951 1952 1953 1954 1955 1955 1950 1950	28 29 30 32 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 22.7 21.9 22.1 20.7 21.9 21.6 21.9 21.6 22.1 25.3 24.4	101.3 113.0 119.3 126.1 148.9 148.9 148.9 148.9 148.9 159.3 159.3 163.7 170.1 170.1 170.1 174.2 192.2	90.8 176.2 228.6 281.5 147.1 480.0 646.2 447.0 480.0 519.1 551.6 617.4 646.2 678.9 680.4	20.2 34.0 50.2 94.0 93.5 108.5 93.2 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 99.0 101.2 111.8 116.0	113.8 122.7 115.8 111.9 103.4 95.2 93.5 99.8 95.2 95.3 94.5 94.5 94.5 97.7 92.9

1. Tax Revenue of Federal Government, Länder*)

in millions

	Total tax	F	ederal reven	ue	Reve	nue of the L	änder			Inc	lividual tax	e s		
-	revenue of Federal			Share in		Share in	Other			Income taxe	s		Berlin	Decement
Period	Government and Länder	Total	Federal taxes ¹)	income tax yield ²)	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	16.104.2 21.670.4 26.999.3 29.556.3 30.792.0 34.175.1	9,593.7 14,616.4 18,737.4 20,444.0 21,297.0 23,795.8	9,593.7 13,015.7 15,112.6 16,007.5 16,815.8 19,580.3 21,375.1	1,600.7 3,624.8 4.436.5 4.481.2 4.215.5 4.728.3	6.510.5 7.053.9 8.261.8 9.112.3 9.495.0 10.379.3 12.312.6	5,374.7 5,855.2 6,850.2 7,316.3 7,311.5 7,990.4 9,457.0	1.135.8 1.198.7 1.411.6 1.796.0 2.183.5 2.388.9 2.855.6	5,374.7 7.455.9 10.475.0 11.752.8 11.792.7 12.205.9 14.185.3	1.806.5 2,796.5 3,658.1 3,740.4 3,874.5 4,402.1 5,402.1	2.087.4 2.302.7 3.925.4 4.870.4 4.587.9 4.351.7 4.728.0	1.449.0 2.272.6 2.780.3 2.990.2 3.070.6 3.110.9 3.637.4	31.8 84.0 111.2 151.8 259.7 341.3 417.8	358.1 579. 1 767.1 975.7 1,082.0 1.268.4 1.289.8	129.6 142.4 177.6 405.4 620.1 534.3 758.0
956 957 958 959	38.416.0 40.923.5 42.881.6 48.046.7	26.103.4 26.963.4 28,179.0 31,567.9	21,578.2 22,260.5 24,873.6	5.385.2 5.918.5 6.694.3	13,960.1 14,702.6 16,478.8	10.770.4 11.186.0 12,432.3	3.189.7 3,516.6 4,046.5	16,155.6 17,1 04.5 19,126.6	5.289.0 5.932.3 5.855.3	5.879.2 5.473.3 7,323.2	4.506.1 5.189.6 5,118.4	481.3 509.3 829.7	553.2 228.8 165.3	818.0 888.4 1,115.5
956 1st atr.	9,269.7	6,364.0	5.262.6	1.101.4	2,905.7	2.202.9	702.8	3.304.3	1.285.3	1.047.2	889.5	82.3	352.9	191.9
2nd atr.	9,111.3	6,212.9	5.101.9	1.111.0	2.898.4	2.222.1	676.3	3.333.1	1.211.6	1.152.3	822.7	146.5	346.0	159.5
3rd atr.	9,752.2	6,645.3	5.454.5	1.190.8	3,106.9	2.381.7	725.2	3.572.5	1.393.2	1.198.2	853.1	127.9	368.\$	197.3
4th atr.	10.282.8	6,881.2	5.556.1	1.325.1	3,401.6	2.650.3	751.3	3.975.4	1.512.0	1.330.2	1.072.0	61.1	222.1	209.4
957 1st qtr.	10,214.5	6.675.6	5.289.9	1.385.7	3.538.9	2.771.4	767.5	4.157.1	1.417.3	1.499.4	1.132.5	107.9	148.1	196.3
2nd qtr.	9,868.1	6.518.7	5.226.2	1.292.5	3.349.4	2.585.1	764.3	3.877.6	1.112.9	1.565.3	1.041.1	158.2	144.3	189.4
3rd qtr.	10,199.4	6.707.4	5.374.7	1.332.7	3.492.0	2.665.5	826.5	3.998.2	1.367.6	1.421.3	1.050.8	158.5	121.9	206.5
4th qtr.	10,641.5	7.061.8	5.687.5	1.374.3	3.579.7	2.748.5	831.2	4.122.8	1.391.1	1.393.2	1.281.7	56.7	138.9	225.8
.958 1st qtr.	10,312.4	6.751.8	5.389.8	1.362.0	3,560.6	2.724.0	836.6	4.086.0	1.372.0	1.325.6	1.294.3	94.1	139.2	205.4
2nd qtr.	10,120.2	6.746.5	5.399.1	1.347.4	3,373.7	2,502.3	871.4	3.849.7	1.311.2	1.207.2	1.156.2	175.0	123.2	229.4
3rd qtr.	10,761.1	7.089.0	5.586.2	1.502.8	3,672.1	2.790.9	881.2	4.293.7	1.617.3	1.315.8	1.207.0	153.1	41.6	209.0
4th qtr.	11,687.9	7.591.7	5.885.4	1.706.3	4,096.2	3.168.8	927.4	4.875.1	1.631.2	1.624.7	1.532.1	87.1	8.0	244.6
959 1st qtr.	11,380.2	7,537.3	5,986.1	1.551.2	3,842.9	2.880.8	962.1	4,432,1	1.191.6	1,674.0	1,422.2	144.3	58.5	263.2
2nd qtr.	11,425.3	7,552.7	6,017.7	1.535.0	3,872.5	2.850.7	1.021.8	4,385,8	1.244.9	1,604.5	1,241.7	294.7	56.6	296.0
3rd qtr.	12,185.5	7,990.8	6,279.1	1.711.7	4,194.7	3.178.9	1.015.8	4,890,5	1.597.2	1,885.5	1,111.5	296.3	29.5	271.6
4th qtr.	13,055.7	8,487.1	6,590.7	1.896.4	4,568.6	3.521.8	1.046.8	5,418,2	1.821.5	2,159.2	1,343.0	94.5	20.8	284.7
.960 1st qtr.	12.720.2	8,218.9	6,375.7	1,843.2	4,501.3	3,423.2	1,078.1	5,266.4	1,693.2	1,969.8	1,444.5	158.9	13.7	252.6
2nd qtr. ⁶)	13.318.5	8,673.7	6,742.6	1,931.1	4,644.8	3,586.2	1,058.6	5,517.5	1,686.0	2,067.2	1,480.2	284.1	5.8	
958 Oct.	3,249.7	2.354.8	2,014.0	340.8	894.9	632.8	262.1	973.6	575.3	191.2	183.5	23.6	9.1	28.1
Nov.	3,244.6	2.304.9	2,011.4	293.5	939.7	545.1	394.6	838.7	529.3	173.8	122.2	13.4	0.3	174.6
Dec.	5,193.6	2.931.9	1,859.9	1.072.0	2.261.7	1.990.9	270.8	3.062.9	526.7	1,259.7	1.226.4	50.1	16.8	41.9
959 Jan.	3,762.7	2,757.0	2,360.3	396.7	1,005.7	736.7	269.0	1,133.4	574.8	279.9	204.8	73.9	15.3	35.8
Feb.	2,744.9	1,864.5	1,613.7	250.8	880.4	465.7	414.7	716.5	360.4	192.4	143.5	20.2	16.5	187.1
March	4,872.6	2,915.8	2,012.1	903.7	1,956.8	1,678,4	278.4	2,582.1	256.5	1,201.7	1,073.9	50.1	26.7	40.3
April	3,047.3	2,230.4	1,945.5	284.9	\$16.9	529.2	287.7	814.1	349.0	229.9	176.1	59.1	27.5	41.7
May	3,317.7	2,338.6	2,055.7	282.9	979.1	525.4	453.7	808.4	451.3	173.5	106.3	77.3	16.7	217.9
June	5,060.2	2,983.7	2,016.5	967.2	2,076.5	1.796.1	280.4	2,763.3	444.5	1,201.2	959.3	158.3	12.3	36.4
July	3,352.9	2,438.9	2,102.3	336.6	914.0	625.2	288.8	961.8	522.8	256.3	8.3	174.4	11.4	39.8
Aug.	3,484.4	2,426.9	2,093.7	333.2	1,057.5	618.8	438.7	952.0	533.8	230.6	87.1	100.5	11.2	202.1
Sep.	5,348.2	3,125.0	2,083.1	1.041.9	2,223.2	1.934.9	288.3	2,976.7	540.6	1,398.6	1.016.1	21.4	6.9	29.7
Oct.	3,504.7	2,577.3	2.231.2	346.1	927.4	642.8	284.6	988.9	604.9	283.3	66.5	34.3	8.4	32.0
Nov.	3,576.8	2,518.0	2.197.2	320.8	1,058.8	595.6	463.2	916.4	578.2	272.1	51.8	14.3	5.4	217.0
Dec.	5,974.2	3,391.8	2.162.3	1.229.5	2,582.4	2,283.4	299.0	3.512.9	638.4	1,603.9	1,224.8	45.8	7.0	35.6
960 Jan.	4.096.4	2.938.3	2,469.8	468.5	1,158.1	870.0	288.1	1,338.5	791.0	322.1	156.1	69.3	5.0	26.9
Feb.	3.189.1	2.170.9	1,884.0	286.9	1,018.2	532.9	485.3	819.7	507.4	196.5	70.9	44.9	5.8	200.0
March	5.434.7	3.109.7	2,021.8	1.087.9	2,325.0	2,020.3	304.7	3,108.2	394.8	1.451.2	1.217.4	44.8	2.9	25.7
April May Junc ^s) July ⁶)	3,471.3 3,782.8 6,064.4 3,872.7	2,554.4 2,651.6 3,467.7 2,772.1	2,217.4 2,298.2 2,227.0 2,340.9	337.0 353.4 1.240.7 431.2	916.9 1,131.2 2,596.7 1,100.6	625.8 656.3 2,304.1 800.9	291.1 474.9 292.6 299.7	962.9 1.009.8 3.544.8 1.232.1	515.9 575.9 594.2 690.4	242.0 249.0 1,576.2 291.7	134.5 120.8 1.224.9 151.7	70.5 64.1 149.5 98.3	3.5 0.0 2.8 2.3	18.3 203.3

') Not including the Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 8) Calculated from the quotas 35 p. c. — 8) Including turnover equalisation tax on imports. — 4) Up to and including August 1952: General immediate assistance levy, excluding Berlin. — 5) Up to and of rounding.

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

in millions of DM

Position	Federal G	overnm e nt	Equali of Burd	isation ens Fund		Länder		Local authori- ties	Fe	German deral Railw	rays		erman Feder Postal dministratio		
at end of month	Loans ¹)	Medium- term notes	Loans ²)	Medium- term notes ⁸)	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. 1954 Dec. 1955 Dec. 1956 Dec.	33.8 183.2 538.0 538.5 538.5 505.2		 200.0 450.0 450.0		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 60.0 51.4	11111	637. 660.4 758. 1.693. 2.387. 2.938.4 2.938.4 2.971.
1957 March June Sep. Dec.	503.8 503.3 503.0 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		125.0 125.0 125.0 205.0	51.4 51.4 42.8 42.8		3,147.2 3,223.0 3.308.1 3.075.
1958 March June Sep. Dec.	Ξ		450.0 550.0 550.0 550.0	111	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. 3.950.8 4.200.7 4.819.6
1959 March June	=	=	750.0 750.0	95.0 295.1	1,598.5	30.4 30.3	_	313.8 310.9	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.
July Aug. Sep.	Ξ	167.0 167.0 167.5	750.0 750.0 750.0	300.0 300.0 300.0	1,790.8 1,790.6 1,790.8	30.3 30.3 30.3	10.0	310.0 310.0 310.0	1,012.0 1,222.0 1,222.0	353.1 353.1 353.1	220.0 220.0 220.0	1,020.0 1,020.0 1,020.0	25.6 25.6 25.6	Ξ	5,978,1 6,188,0 6,199,
Oct. Nov. Dec.	299.2 299.2	332.1 345.0 347.5	750.0 750.0 750.0	300.0 300.0 300.0	1,790.8 1,751.7 1,745.6	30.3 30.3 30.3	10.0 17.9 22.9	310.0 310.0 309.6	1,222.0 1,222.0 1,222.0	353.1 353.1 351.7	220.0 220.0 290.0	1,020.0 1.020.0 1.020.0	25.6 25.6 25.6	19.3 30.8 41.3	6,383.1 6,675.0 6,755.7
1960 Jan. Feb. March	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 Mav 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. 7,273. 7,243.
July	800.0	386.2	750.0	300.0	1.726.3	0.3	22.9	345.1	1.222.0	331.7	290.0	1,020,0	-	41.3	7,235.

") 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

	1									Revenu	e of Equalisa	tion of bure	ens runa	1
furnover	Motor vehicle			E	xcise and c	ustoms dutie including:	\$				Property	Levy on mortgage	Levy on profits	Period
tax 3)	tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax	Total	levy 4)	profits ⁵	from credits	
4.745.8	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7					
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			1950 1951
\$.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
8.865.3	530.7	6.290.7	1,271.8	2.326.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1,374.6 1,488.4	452.8	68.9	1953
9.593.0 1.117.7	598.6 728.1	6.362.5 7.410.7	1.486.1 1.792.5	2,303.9	301.5	374.7	386.0	554.2 577.7	780.9	2,188.3	1.598.3	535.4	54.6	1954
2.183.5	836.9	8.132.7	1.982.7	2.559.7 2.781.0	345.3	378.2	440.5	577.7	1,135.9	2.401.0	1,699.5	615.0	\$6.5	1955
2.597.8	967.1	8.704 5	2.030.1	2.932.8	405.2 447.9	222.6 153.9	483.5	683.6	1,415.2	2,438.0	1.769.1	558.0	110.9	1956
2.962.6	1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	561.4 604.9	777.8 857.4	1,641.7 1,664.6	2,078.9	1.616.3	354.8	107.8	1957
4,239.0	1,216.3	10.414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2,145.0	2,072.2 2,339.6	1,606.0 1,719.8	348.9	117.3	1958
3.003.9	203.6	1.958.9	477.7	652.0	101.1	89.6	106.7	164.9				412.3	207.5	1959
2.908.9	220.2	1.894.5	465.2	665.2	95.3	45.5	105.9	171.9	309.1 313.9	809.1	556.0	221.7	31.4	1956 1st qt
3,070.0	204.3	2.081.6	496.7	721.9	98.5	44.8	139.0	149.7	398.7	593.7 480.3	416.4 378.6	148.7	28.7	2nd at 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	78.4 109.1	23.3	310 01
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			4th q
3.063.0	247.0	2.082.5	500.2	704.0	106.7	31.4	131.0	211.5	357.0	533.8	493.2	89.5	28.0	1957 1st q
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	95.4 68.3	28.7	2nd qu
3.310.0	244.4	2.316.1	529.7	769.6	121.4	39.8	149.9	218.4	448.9	532.5	405.2	101.6	25.3 25.7	3rd 91 4th 91
3.200.9	263.7	2.122.8	480.5	713.7	120.9	46.3	137.2	201.8	374.8	507.9	403.7			
3.090.3	279.3	2.188.8	494.9	745.3	117.2	24.9	135.2	244.2	383.5	523.5	406.3	75.0 91.4	29.2 25.8	1958 1st, q
.217.2	264.8	2.402.8	535.6	813.4	119.6	47.4	169.2	180.6	499.4	479.9	374.2	74.8	30.9	2nd qt
.454.1	274.5	2,416.0	582.7	821.0	128.0	43.6	163.2	230.9	407.0	560.8	421.7	107.7	31.4	3rd at 4th at
.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	
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	1959 1st qt
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	2nd at 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
,880.1	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
		2,831.1	709.5	840.0	167.5	36.1	160.8	277.2	589.5	516.9	•••	•••		2nd qt
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.
1,184.9 1,108.6	82.8 97.2	823.1 731.7	179.1	279.5	40.1	15.3	55.3	69.8	171.2	385.3	359.3	24.0	2.0	1958 Oct. Nov.
			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 82.0	944.9	208.2	280.3	42.3	13.1	41.1	75.2	266.7	122.5	50.1	44.8	27.6	
.017.7	104.9	605.2 962.3	147.6 285.9	203.6	43.1	12.2	55.6	66,4	58.2	385.8	344.3	14.8	26.7	1959 Jan. Feb.
1	120.2			260.6	47,4	12.2	42.0	91.2	207.2	140.5	50.4	33.3	56.8	March
.119.0	93.8	789.1 873.8	197.0	255.9	52.1	9.9	42.0	81.9	136.6	122.3	25.2	55.5	41.6	April
,108.3	104.2	887.7	224.6 203.4	282.6 279.5	50.6	12.3 13.4	53.0	79.4	159.2	393.5	367.3	24.9	1.3	May
,205.3	103.9	875.5			51.0		50.5	92.3	176.3	64.8	34.6	30.0	0.2	lune
,213.5	89.3	875.5	206.6 202.2	277.4	56.1	14.8	54.5	66.4	186.3	99.5	29.7	47.2	22.6 2.7	July
,170.2	104.7	913.9	193.9	280.3 292.1	48.8	16.1 17.7	59.5	59.5	179.0	366.8	346.5 19,9	17.6	2.7	Aug. Sep.
,293.3	108.6	1	1		51.8		74.1	66.9	203.4	54.5		33.2	1.4	Sep.
303.9	93.9	927.2 884.2	225.2 188.3	287.0	56.3	13.7	63.3	70.8	196.3	112.9	37.6	52.6	22.7	Oct.
,258.7	106.1	892.3	199.3	285.4 280.7	54.2	14.1 11.5	59.5	69.7	197.2	406.3	381.9	22.8	1.6	Nov.
					55.1	11,7	54.6	94.9	178.7	70.2	32.3	35.6	2.3	Dec.
,550.6 ,084.2	120.2	899.9	216.6	299.6	50.3	12.2	46.5	64.9	191.4	85.6	25.1	37.2	23.3	1960 Ian
136 7	95.5	805.0	191.1	234.2	54.1	11.4	62.4	72.4	158.2	382.6	362.6	19.0	1.0	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	37.9	35.7	-1.1	March
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	May
286.4		926.8	205.6	275.0	59.9	11.8	53.7	96.6	203.4	48.1		20.0		June ⁶)
308.0	• • •	1,022.4	244.9	318.4	53.1	14.0	61.1	73.7	244.3	62.4				July ⁵)

including August 1952: Receipts from conversion land charges, excluding Berlin. —) 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	lera] Govern	ment		Länder		F	ederal Railwa	ays	Federal Postal Adminis- tration		including:
Position at end of		Treasu	ry bonds			Tax		Treasury	y bonds		Total	Money- market
month	Treasury bills	Money- market paper	Ear- marked paper ¹)	Treasury bills	Treasury bonds	credit certifi- cates ²)	Treasury bills	Money- market paper	Ear- marked paper *)	Treasury bonds		paper (col. 11 let 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. 1955 Dec. 1956 Dec. 1957 March June Sep. Dec. 1959 March June Sep. Dec. 1959 March June June Sep. Dec.	498.7 608.2 110.6 78.7 65.0 	697.8 751.0 529.9 400.0 		260.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 460.7 592.9 614.9 661.3 597.3 461.9 397.2 311.1 308.9 250.4 207.3 197.3	50.0 163.6 162.0 147.6 193.5 141.1 138.0 160.7 198.1 209.9 236.5 251.7 248.1 233.8 234.5 261.7 269.3 270.0 277.0	571.5 642.1 528.3 519.6 551.8 472.1 432.9 339.3 279.9 320.8 374.9 384.2 398.6 121.3 350.3 285.8 210.1 101.8	127.6 149.24) 549.14) 553.2(1) 394.7 216.5 102.1 173.6 334.4 424.0 538.9 569.9 517.6 546.1 590.0 556.8 533.8 509.6 509.6	19.5 54.7 51.4 86.8 124.7 135.6 183.0 221.2 236.4 248.9 251.9 302.5 289.2 344.2 382.4 408.1 420.2 418.2 418.1 477.0		1.530.3 2.498.3 2.471.1 2.509.2 3.58.8 1.688.7 1.976.8 2.201.0 2.303.7 2.449.2 2.555.6 2.286.8 2.286.8 2.255.9 2.216.6 1.901.4 2.020.9 2.216.6	1.510.8 2.443.6 2.419.7 2.777.4 2.092.1 1.415.1 1.582.7 1.755.6 2.054.8 2.197.3 2.253.1 1.997.6 1.911.7 1.834.2 1.493.3 1.600.7 1.612.1 1.575.0 1.575.0
Sep. Oct. Nov. Dec. 1960 Jan. Feb. March	425.5 547.5 353.7 65.2 23.2 25.3 22.1	167.5 167.5 230.6 251.6 268.2 756.1			189.1 184.1 184.1 163.7 162.2 163.2 158.2	277.9 282.0 277.4 256.0 259.6 258.5 261.7	101,8 161.4 187.8 296,8 229.0 187.6 180.9	489.0 465.0 454.9 445.0 445.0 445.0 475.0	427.0 431.7 436.2 429.3 430.9 429.0 434.5	212.8 300.0 284.6 269.9 292.0 274.9 266.0	2,290.6 2,539.2 2,346.2 2,156.5 2,093.5 2,051.7 2,554.5	1.863.6 2.107.5 1.910.0 1.727.2 1.662.6 1.622.7 2.120.0
April May June July	22.1 20.0 20.0 6.0	767.5 767.5 814.8 763.4			126.9 125.9 122.9 132.9	251.5 246.3 214.4 199.3	134.7 191.8 285.0 297.3	505.0 507.0 530.0 531.0	433.6 434.9 444.9 449.9	206.8 206.8 220.3 288.5	2,448.1 2,500.2 2,652.3 2,668.3	2,014.5 2,065.3 2,207.4 2,218.4

4. Cash Results of the Federal Budget*)

in millions of DM

			<u></u>	Cumulative surplus (+)		e (+) or se ()	N	ote:
Period	Cash income	Cash outgo	Cash surplus (+) or deficit (—) 1)	or deficit () as from beginning of fiscal year	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Surplus (+) or deficit (- after de- duction of receipts from coinag
Fiscal Years 1950/51 1951/52 1953/54 1953/55 1956/57 1956/57 1957/58 1957/58 1959/60 1951/52 1951/52 1959/60 1951/52 1st atr. 3rd atr. 3rd atr. 4th atr. 4th atr.	16.322 20.734 22.042 23.566 26.726 28.710 29.911 31.614 35.079 3.218 3.901 4.587 4.616 4.670 5.293 5.584 5.187	16.757 19.879 20.301 22.563 23.867 28.403 32.704 34.640 38.163 3.655 4.005 4.303 4.794 4.532 4.867 5.313 5.167	$\begin{array}{c} - & 619 \\ - & 435 \\ + & 855 \\ + & 1.741 \\ + & 1.003 \\ + & 2.859 \\ + & 307 \\ - & 2.793 \\ - & 3.026 \\ - & 3.024 \\ - & 437 \\ - & 104 \\ + & 284 \\ - & 178 \\ + & 138 \\ + & 426 \\ + & 271 \\ + & 20 \end{array}$	$\begin{array}{c} - & 619 \\ - & 435 \\ + & 855 \\ + & 1.741 \\ + & 1.003 \\ + & 2.859 \\ + & 307 \\ - & 2.793 \\ - & 3.026 \\ - & 3.084 \\ - & 437 \\ - & 257 \\ - & 435 \\ + & 138 \\ + & 564 \\ + & 835 \\ + & 855 \end{array}$	$\begin{array}{r} + & 178 \\ - & 198 \\ + & 1.237 \\ + & 1.436 \\ + & 1.063 \\ + & 2.441 \\ + & 2.788 \\ - & 143 \\ - & 204 \\ + & 11 \\ + & 335 \\ - & 3300 \\ + & 237 \\ + & 476 \\ + & 462 \\ \end{array}$	$\begin{array}{r} + & 921^{4}) \\ + & 132^{9}) \\ + & 383 \\ - & 304 \\ + & 61 \\ - & 217 \\ - & 307 \\ + & 187 \\ + & 3.013 \\ + & 187 \\ + & 26 \\ - & 152 \\ + & 99 \\ + & 50 \\ - & 210 \\ + & 442 \end{array}$	312 84 35 36 86 76 79 98 114 69 8 43 105 98 67 42	$\begin{array}{c} & & & & & & & \\ & & & & & & & \\ & + & & & &$
1953/54 1st atr. 2nd atr. 3rd atr. 4th atr. 1954/55 1st atr. 2nd atr.	5,204 5,6714) 5,6794) 5,4884) 5,375 5,900	5,462 4,682 4,810 5,347 5,083 5,729 ⁵) 5,692	$\begin{array}{c c} - & 258 \\ + & 989 \\ + & 869 \\ + & 141 \\ + & 292 \\ + & 171 \\ + & 621 \end{array}$	$\begin{array}{r} - 258 \\ + 731 \\ + 1.600 \\ + 1.741 \\ + 292 \\ + 463 \\ + 1.084 \end{array}$	$ \begin{array}{r} - 254 \\ + 912 \\ + 743 \\ + 34 \\ + 259 \\ + 359 \\ + 634 \\ \end{array} $	$ \begin{array}{r} + & 4 \\ - & 77 \\ - & 124 \\ - & 107 \\ - & 33 \\ + & 189 \\ + & 13 \\ \end{array} $	36 26 12 10 12 9 8	$ \begin{array}{r} 294 \\ + 963 \\ + 857 \\ + 131 \\ + 280 \\ + 2,823 \\ + 613 \\ \end{array} $
3rd qtr. 4th qtr. 1955/56 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	6.313 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} $	$\begin{array}{r} + 1.004 \\ + 250 \\ + 1.075 \\ + 2.069 \\ + 2.859 \end{array}$	$ \begin{array}{r} & 188 \\ & 111 \\ + & 825 \\ + & 988 \\ + & 739 \end{array} $	- 108 - 361 - 6 - 51 - 54	6 4 10 8 14 16	- 86 + 246 + 815 + 986 + 776
1956/57 1st atr. 2nd atr. 3rd atr. 4th atr. 1957/58 1st atr. 2nd atr. 3rd atr.	7.006 7.165 7.283 7.256 7.118 7.230 7.900	6,318 6,874 7,836 7,375 7,855 8,410 8,221	$\begin{vmatrix} + & 688 \\ + & 291 \\ - & 553 \\ - & 119 \\ - & 737 \\ - & 1,180 \\ - & 321 \end{vmatrix}$	$\begin{array}{r} + & 688 \\ + & 979 \\ + & 426 \\ + & 307 \\ - & 737 \\ - & 1.917 \\ - & 2.238 \end{array}$	$ \begin{array}{r} + & 627 \\ + & 221 \\ - & 556 \\ - & 213 \\ - & 722 \\ - & 1.211 \\ - & 700 \\ \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	20 35 14 16 23 30	$ \begin{array}{r} + & 271 \\ - & 588 \\ - & 133 \\ - & 753 \\ - & 1,203 \\ - & 351 \\ \end{array} $
4th atr. 1958/59 1st atr. 2nd atr. 3rd atr. 4th atr.	7,663 7,626 7,850 8,250 7,888	8.218 7,612 7,797 8,172 11,059	$ \begin{array}{r} 555 \\ + 14 \\ + 53 \\ + 78 \\ 3.171 \end{array} $	$ \begin{array}{r} - 2.793 \\ + 14 \\ + 67 \\ + 145 \\ - 3.026 \\ \end{array} $	$ \begin{array}{r} & 451 \\ + & 140 \\ + & 111 \\ + & 46 \\ - & 3,085 \\ \end{array} $	$ \begin{array}{r} + & 92 \\ + & 126 \\ + & 53 \\ - \\ + & 536 \end{array} $	7 9 13 49 8 10	$ \begin{array}{r} - 562 \\ + 5 \\ + 40 \\ + 29 \\ - 3.179 \\ - 737 \end{array} $
1959/60 1st atr. 2nd atr. 3rd atr. 4th atr. 1960 Apr./June	8,208 8,809 9,108 8,954 9,573	8,935 9,901 9,431 9,896 9,117	$ \begin{array}{r}727 \\1.092 \\323 \\942 \\ +456 \end{array} $	$ \begin{array}{r}727 \\1.819 \\2.142 \\3.084 \\ + 456 \end{array} $	$ \begin{array}{r} - & 257 \\ + & 133 \\ - & 37 \\ + & 18 \\ + & 449 \\ \end{array} $	+ 1.230 + 295 + 952 - 2	10 38 27 23 15	$ \begin{array}{r} - 1.130 \\ - 350 \\ - 965 \\ + 441 \end{array} $
1958/59 April May June July Aug. Sev. Oct. Nov. Dec. Jan. Feb. March	2,503 2,308 2,815 2,607 2,345 2,654 2,415 3,181 2,934 2,109 2,845	2.481 2.559 2.572 2.502 2.589 2.589 2.589 2.571 3.003 2.537 2.737 2.734 5.798	$\begin{array}{r} + & 22 \\ - & 251 \\ + & 243 \\ + & 105 \\ - & 361 \\ + & 309 \\ + & 56 \\ - & 156 \\ + & 178 \\ + & 397 \\ - & 615 \\ - & 2.953 \end{array}$	$\begin{array}{rrrrr} + & 22 \\ - & 229 \\ + & 14 \\ + & 119 \\ - & 242 \\ + & 67 \\ + & 123 \\ - & 33 \\ + & 145 \\ + & 542 \\ - & 73 \\ - & 3.026 \end{array}$	$ \begin{array}{r} + & 7 \\ - & 213 \\ + & 346 \\ + & 62 \\ - & 261 \\ + & 310 \\ + & 41 \\ - & 142 \\ + & 147 \\ + & 450 \\ - & 607 \\ - & 2,928 \end{array} $	$+$ $\frac{-}{126}$ + $-\frac{-}{53}$ - - - - - -	2 1 6 4 3 26 11 12 2 4 2	$\begin{array}{r} + & 20\\ - & 252\\ + & 237\\ + & 99\\ - & 365\\ + & 306\\ + & 306\\ - & 167\\ + & 166\\ + & 395\\ - & 619\\ - & 2,955\end{array}$
1959/60 April Mav Julv Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2.684 2.442 3.082 2.906 2.665 3.238 2.650 3.565 3.212 2.348 3.394	2.931 2.806 3.198 3.734 2.858 3.309 2.907 2.829 3.695 3.002 3.182 3.712	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	247 611 727 1,555 1,748 1,819 1,833 2,012 2,142 1,932 2,766 3,084	$\begin{array}{c} - & 231 \\ + & 32 \\ + & 52 \\ + & 49 \\ + & 32 \\ + & 250 \\ - & 27 \\ - & 260 \\ + & 508 \\ - & 503 \\ + & 13 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 29 29 7 14 8 5 8 6 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1960 April May June July	2,895 2,926 3,752 3,080	2,941 2,906 3,270 3,275	$ \begin{array}{r} - & 46 \\ + & 20 \\ + & 482 \\ - & 195 \end{array} $	- 46 - 26 + 456 + 261	$ \begin{array}{r} - & 180 \\ + & 271 \\ + & 358 \\ - & 281 \end{array} $	- 124 + 209 - 87 - 61	7 4 4 3	
Oct. Nov. Dec. Jan. Feb. March 1959/60 April June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March 1960 April May	2.654 2.415 3.181 2.934 2.094 2.845 2.684 2.442 3.082 2.665 3.238 2.650 3.265 3.212 2.348 2.893 2.650 3.555 3.212 2.348 3.394 2.895 2.926 3.752 3.080 s at the Deuts the Federal Go but at the time result from the change in result from the change in financing the c	2.571 3.003 2.537 2.724 5.798 2.931 2.806 3.198 3.734 2.858 3.309 2.907 2.829 3.695 3.002 3.182 3.712 2.941 2.906 3.275 E Sasiland. — T che Bundesbank wernment's fina e of the actual to redemption (the balance of channelling of channelling of channelling ot changes (changes) 3.605 3.275 Che Bundesbank Second	$\begin{array}{c} + 56 \\ - 156 \\ + 178 \\ + 397 \\ - 615 \\ - 2.953 \\ - 247 \\ - 364 \\ - 116 \\ - 828 \\ - 193 \\ - 71 \\ - 14 \\ - 179 \\ - 130 \\ + 210 \\ - 834 \\ - 318 \\ - 46 \\ + 20 \\ + 482 \\ - 195 \\ \end{array}$ The cash transact (cash transact (cash transact)) is cluding council statistics receipt or out the Equalisation f total borrowing on cash resources is the Equalisation f total borrowing on cash remarks of the example of the exam		$\begin{array}{c} - 142 \\ + 147 \\ + 450 \\ - 607 \\ - 2,928 \\ - 231 \\ + 6 \\ - 32 \\ + 52 \\ + 32 \\ + 52 \\ + 32 \\ + 250 \\ - 260 \\ + 508 \\ - 260 \\ + 508 \\ - 260 \\ + 508 \\ - 281 \\ \end{array}$ this table concerts and STEG - 281 this table concerts and STEG - 281 \\ - 28	+ 349 + 128 + 235 + 225 + 225 + 266 + 128 + 298 + 308 + 298 + 346 - 124 + 209 - 87 - 61 - 01 - 01 - 01 - 01 - 01 - 01 - 01 - 0	on, and income they is been rences, they is been to but it but it but	1 2 2 4 4 2 1 2 2 9 9 9 7 4 4 8 5 5 8 6 9 9 7 4 4 4 3 3 0 ec cost ec cost for cost ess, DI 1 2 1 2 2 1 2 2 4 4 2 1 2 2 4 4 2 2 4 4 2 2 4 4 2 2 4 4 2 2 4 4 2 2 7 7 9 9 2 7 7 7 9 9 7 7 7 9 9 7 7 4 4 8 5 5 8 8 6 9 9 7 7 4 4 4 4 5 5 8 8 6 9 9 7 7 4 4 4 4 4 5 5 8 8 6 9 9 7 7 4 4 4 4 4 4 5 5 8 8 8 8 8 8 8 8 9 9 7 7 7 4 4 4 4 4 4 4 4 4 4 4 4 4 8 5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7

5. The Federal Government's Indebtedness

except indebtedness towards other public authorities in millions of DM

		Post	Currency-	Reform in	debtednes	s inside	the countri	y			Liabilities i	n respect of		
		Credits	granted		•.					Equa	lisation clai	ms ⁵)	4 %	
Position at end		by De		Crec grante			Non- interest-	Medium-	Loans ¹) and		of which, for of open ma convert	rket policy	Commu- tation debt of 1957	Foreigi debt
of month	Total 1)	for overall budget ²)	for payments to inter- national institu- tions ³)	Recon- struction Loan Corpo- ration	Equali- sation of Burdens Fund	Treasury bills	bearing Treasury bonds 4)	term notes	Premium Treasury bonds	Total	Treasury bills	Non- interest- bearing Treasury bonds	and 4 % Compen- sation debt of 1959 %	6)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec.	1.077.1 1.339.8 1.228.2 1.474.6 1.536.2 1.061.1 888.3	578.4	183.0 183.0 390.7 390.7 390.8			498.7 608.2 110.6 78.7 65.0	697.8 751.0 674.9 542.0 138.0 94.0		33.8 183.6 538.0 538.5 532.4 403.5	6,212.7 6,880 4 7,821.5 7,867.8 8,005.1 8,129.3 8,081.9	264.0 366.2			7.745.6 8.078.9 8.055.8
1957 March June Sep. Dec.	792.8 792.3 792.0 390.8	Ξ	390.8 390.8 390.8 390.8 390.8	1111		Ξ		Ξ	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. 8,060. 7,971. 7,981.
1958 March June Sep, Dec,	483.2 609.2 661.7 661.7	=	483.2 609.2 661.7 661.7	1111	111					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	-	Ξ	=	=	=	=	10,924.0 10,967.0	427.3 359.8	4,452.2 4,672.8	572.6 642.8	7,781.4 6,869.2
luly Aug. Sep.	2,067.6 2,302.7 2,427.7	610.8 688.7 57.0 ⁷)	661.7 675.6 1,175.2	325.0 325.0 325.0	160.0 260.0 110.0	40.0 425.5	143.1 146.4 167.5	167.0 167.0 167.5	Ξ	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 ⁷) 70.3 ⁷) 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
960 Jan. Feb. March	3,030.5 3,329.0 3,675.0	77.0 ⁷) 342.5 148.6	1,210.7 1,225.4 1,247.5	325.0 325.0 325.0	30.0	23.2 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	6,659.1
April May 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 09.0 11,116.0	566.0 559.8 624.3	3,137.7 3,066.9 3,045.6	714.1	6,624.4
July	3,611.9	-	1,335,7	325.0		6.0	763.4	386.2	795.6	11,116.0	572.0	3.634.3	-	•

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

6. Indebtedness of the Länder except indebtedness towards other public authorities in millions of DM

						e the countr Currency-Ref	· · · · · · · · · · · · · · · · · · ·	edness				
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 Treasury bonds	Tax credit certifi- cates ²)	Interest- bearing Treasury bonds and medium- term notes	Loans ³)	Other credit market indebted- ness 4)	Foreign debt	Total indebted- ness (including foreign debt)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 March	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 12,564.1 12,564.3 12,597.5	631.6 779.3 1,056.1 1,429.8 1,759.4 2,179.1 2,085.8	168.6 168.0 50.3 41.6 60.8 205.8	260.2 137.8 66.3 24.3 16.8 30.6 6.5	2.8 44.9 102.4 128.3 89.2 149.5 319.4	50.0 163.6 162.0 147.6 193.5 141.1 136.2	15.0 229.3 255.0 250.1 237.4 49.2	5.8 313.0 619.0 744.7 894.5	150.0 250.0 440.0 520.0 530.0 670.0 680.0		14.478.3 14.922.6 14.875.4
June Sep. Dec. 1957 March June	14,683.3 14,674.1 14,725.1 14,867.5 12,523.4 12,688.2	12,597.5 12,534.1 12,515.9 12,486.9 9,934.8 9,903.5	2,085,8 2,140.0 2,209.2 2,380.6 2,588.6 2,784.7	11.3 44.1 101.8 24.7 34.5	6.4 6.3 	374.3 374.3 381.0 409.7 460.7 592.9	138.2 123.0 114.2 138.0 160.7 198.1	47.0 45.0 29.3 29.3 56.1	858.0 868.6 931.8 1.058.2 1.033.1	720.0 750.0 770.0 830.0 870.0	202.4 199.8 183.6 204.5 187.4	14,876.5 14,924.9 15,051.1 12,727.9 12,875.6
Sep. Dec. 1958 March June	12.798.2 13.060.2 13.552.0 13.305.8	9,880.7 9,835.3 9,839.0 9,675.0	2,917.5 3,224.9 3,713.0 3,630.8	61.5 83.8 46.0 52.0	=	614.9 661.3 597.3 461.9	209.9 236.5 251.7 248.1	56.1 55.4 55.4 35.9 35.9	1,045.1 1,137.9 1,327.6 1,242.9 1,447.2	930.0 1,050.0 1,435.0 1,590.0 1,720.0	183.2 183.1 180.6 180.3 179.6	12,981.4 13,243.3 13,732.6 13,486.1 13,718.7
Sep. Dec. 1959 March June Sep. Dec.	13,539.1 13,803.5 13,972.1 14,173.4 14,134.7 14,019.9	9,675.0 9,614.0 9,559.0 9,559.0 9,499.0	3,864.1 4,189.5 4,358.1 4,614.4 4,575.7 ^r) 4,520.9 ^r)	30.0 69.1 15.8 3.7		397.2 311.1 308.9 250.4 189.1 163.7	233.8 234.5 261.7 269.3 277.9 256.0	35.9 32 0 30.4 30.3 40.3 53.2	1,512.8 1,573.1 1,768.6 1,764.7 1,683.0	2,030.0 2,180.0 2,280.0 2,300.0 ^r) 2,365.0 ^r)	179.3 165.7 165.7 165.4 164.8	13,718.7 13,982.8 14,137.8 14,339.1 14,300.1 14,184.7
1960 March June	13,966.2	9,499.0 9,448.0	4.467.2 ^r) 4.441.0	_	=	158.2	261.7 214.4	53.2 23.2	1,659.1 1,655.5	2,335.0 2,425.0	162.5	14,128.7

7. Equalisation Claims *)

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims ²)
			I. Moveme	nt to date	-	
(1) Equalisation Claims allocated *)	21,511	8,675 ⁴)	7,575	5,195	66	. <u></u> 1
(2) Decrease in holdings						
(a) linear and premature redemption	863	_	527	332	4	_
(b) repurchases by debtors ⁵)	84		83	1	-	
(3) Balance (1 less 2)	20,564	8,675	6,965	4,862	62	
(4) Change of creditor				1		
(a) sales to the Fund for the Purchase of Equalisations Claims		· ·	— 229	- 52	5	+ 286
(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 July 1960	20,564	8,764 ⁶)	6,854	4,605	55	286
note: of which, converted into money-market paper	4,206	4,206 ⁸)	-		-	-
		II. Hold	' lings at th	' e end of Ju	ly. 1960	
		broker	ı down by inter	rest rates and d	lebtors	
(1) Breakdown by interest rates			1	1		
(a) non-interest-bearing Equalisation Claims	64	-	49	-	-	15
(b) 3 % Equalisation Claims	14,529	8,217	6,163		-	149
(c) 3 1/s % Equalisation Claims	4,916	-	209	4,594	55	58
(d) 4 ^{1/} s [*] /• Equalisation Claims	497	-	433	-	-	64
(e) 3 % Special Equalisation Claims	11	-	-	11	-	-
(f) non-interest-bearing debt certificate ⁷)	547	547	-	-	-	-
(2) Breakdown by debtors						
(a) Federal Government	11,116	8,675	476	1,907	-	58
(b) Länder	9,448	89	6,378	2,698	55	228
(3) Total (1 a to 1 f = 2 a + 2 b)	20,564	8,764 ⁶)	6,854	4,605	55	286
note: of which, converted into money-market paper	4,206	4,206 6)	_	_	_	_

*) 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 Portal 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. — *) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — *) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — *) Including non-interest-bearing debt certificate; cf. footnote '). — *) Repurchases by some Länder, chiefly for the financing of investment programmes. — *) The holdings of DM 4,558 million shown in the Return of the Deutsche Bundesbank as of 31 July 1960 (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 4,206 million, which was converted into money-market paper for purposes of open-market policy. — ') 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

······				in m	illions of D	М					
Group of countries, or coun	try	1954	1955	1956	1957	1958	1959		1960		1959
					Total			June	July P)	Jan./June	Jan./June
All Countries	Immen										
the countries	Import Export										16,484.2
	Balanc	e + 2,698.1	+ 1,244.	4 + 2,897.1					4,075.0	22,927.9	18,969.4
I. E.M.A. Countries 1)	Import Export						3 22,803.	2,229.0		13,048,3	
of which:	Balanc		18,821.			25,652.0		2,606.0		15,961.5	10,443.5 13,077.3
A. E.E.C. countries	Import		6,723.3	6,985.6	7,804.3	8,326.3			•••	+ 2,913.2	+ 2,633.8
	Export: Balanc		7,592.	9,310.7	10,756.8	10,355.8	11.719.8			6,432.0 6,854.6	4,684.7 5,383.3
of which: Belgium-Luxemburg ²)	Import		+ 868.1		+ 2,952.5	+ 2,029.5	+ 971.9	+ 0.5	•••	+ 422.6	+ 698.3
jeigiam zazemburg)	Exports	5 1,665.9	1,530.9		1,476.8 2,535.3	1,574.5 2,554.5			•••	1,292.3	868.6
_	Balance	e + 637.5	+ 290.2	+ 710.6	+ 1,058.5	+ 980.0				1,410.2	1,255.6
France ²) ⁸)	Imports Exports		2,375,3		2.512.4	2,550.5	3,446.5				
	Balance		1.910;2		2,971.0	2,947.9	3,451.7	347.8		2,107.5 2,125.5	1,530.7 1,490.9
Italy	Imports	843.1	1,043.5					- 14.8	•••	+ 18.0	- 39.8
	Exports	1,340.5	1,433.8	1,656.1	1,552.8 1,999.4	1,697.6 1,853.4	2,181.9 2,201.6	217.1 213.4		1,296.1	935,7
Nash anton to	Balance		+ 390.3	+ 433.2	+ 446.6	+ 155.8	+ 19.7	- 3.7	1	1,320.6	1,002.3
Netherlands (incl. Netherlands	Imports Exports		1,774.0 2,425.7	2.006.1 2.879.4	2,262.0	2,503.7	3,137.1	286.7		1,736.0	1,349.5
New Guinea)	Balance		+ 651.7	+ \$73.3	3,249,3	2,997.8	3,467.6	327.2	•••	1,997.3	1,633.3
Other countries	Imports		0.0	1.8	0.3	0.0			•••	+ 261.3	+ 283.8
	Exports Balance	1.2	1.7	2.9	1.8	2.2	0.3	0.0		0.1 1.0	0.2 1.2
B. Sterling countries	Imports			+ 1.1	+ 1.5	+ 2.2	+ 2.2	+ 0.2	•••	+ 0.9	+ 1.0
	Exports	2,863.5	3,444.3 3,230.9	3,812.6 3,846.4	4,152.1 4,657.7	3,998.1 4,953.0	4,545.0 5,176.9	443.2	•••	2,567.9	2,169.5
of which:	Balance	- 267.8	- 213.4	+ 33.8	+ 505.6	+ 954.9	+ 631.9	502.4	•••	2,895.6	2,502.5
United Kingdom *) +)	Imports Exports	1,245.6 1,188.4	1,302.3	1,669.5	1,680.7	2,008.1	2,331.5	284.2			+ 333.0
	Balance	- 57.2	1.390.2	1.677.0	1.872.6	1,965.6	2,201.0	220.6	•••	1,381.8 1,348.2	1,132.7 1,040.4
India	Imports	152.7	268.2	189.2			- 130.5	- 63.6	•••	- 33.6	- 92.3
	Exports	374.8	589.8	819.0	252.2 1,126.4	191.6 1,173.4	184.5 936.4	11.3 63.2	•••	94.7	88.4
A	Balance	+ 222.1	+ 321.6	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 51.9		+ 308.2	527.5 + 439.1
Australia, Commonwealth of	Imports Exports	350.6 251.4	411.4 290.3	508.0 296.1	565.6	375.9	467.2	30.8	•••	225.4	222.5
	Balance	- 99.2	- 121.1	- 211.9	312.2	373.4	439.8	51.1	•••	257.9	204.2
Other Sterling countries	Imports	1,114.6	1,462.4	1,445,9	1,653.6	1,422.5			•••	+ 32.5	- 18.3
	Exports Balance	781.1	960.6 	1.054.3	1,346.5	1,440.6	1,561.8 1,599.7	326.3 334.9		1,701.9 2,009.0	345.7 289.0
C. Other E.M.A. countries	Imports			- 391.6	- 307.1	+ 18.1	+ 37.9	+ 8.6	•••	+ 307.1	- 56.7
	Exports	4,478.3 6,793.9	5,469.4 7,997.8	6,193.2 9,131.7	6,621, 8 10,053,4	6,721.9 10,343.2	7,510.4 11,226.0	680.4	•••	4,048.4	5,589.3
of which:	Balance	+ 2,315.6	+ 2,528.4	+ 2,938.5	+ 3,431.6	+ 3,621.3	+ 3,715.6	997.7		6,211.3	5,191.5
Denmark +)	Imports Exports	498,9 923.0	723.0	844.1	905.9	1,042.3	1,187.0	96.0			+ 1,602.2
	Balance	+ 424.1	887.3	1.021.5	1,055.5	1,109.6	1,415.7	121.6		569.8 787.6	603.5 655.1
Greece	Imports	150.2	189.4	215.7	252.4		+ 228.7	+ 25.6	••••	+ 217.8	+ 51.6
	Exports Balance	239.9	251.2	335.9	415.2	229.7 467.1	225.1 404.8	25.1 29.3		96.1 182.7	93.9
Norway +)			+ 61.8	+ 120.2	+ 162.8	+ 237.4	+ 179.7	+ 4.2	•••		193.9 + 100.0
tion ay 1 j	Imports Exports	313.1 636.2	347.8 598.5	437.7 827.9	453.2 853.3	479.9	516.0	43.4		275.8	263.5
	Balance	+ 323.1	+ 250.7	+ 390.2	+ 400.1	1,066.3	1,034.8	68.7	•••	572.8	525.9
Austria +)	Imports	565.3	696.9	780.5	902.3	915.8	997.7				+ 262.4
	Exports Balance	1.034.2	1,359.1	1,416.5	1,761.3	1,847.2	1,960.2	90.9 192.2	•••	534.1 1,129,7	460.7 902.0
Portugal *) +)	Imports	178.4	1			+ 931.4	+ 962.5	+ 101.3	•••		+ 441.3
- · ·	Exports	294.3	208.5 335.8	228.5 393.9	210.7 440.4	244.3 451.3	253.2 436.2	30.8 46.8		173.7	110.1
Constant 1 N	Balance	+ 115.9	+ 127.3	+ 165.4		+ 207.0	+ 183.0	+ 16.0		277.1	206.9 + 96.8
Sweden +)	Imports Exports	903.6 1,475.6	1,103.4 1,779.3	1,275.5	1,486.2	1,410.8	1,532,9	158.4		845.9	682.8
	Balance		+ 675.9		2,168.7	2,265.9	2,284.9	199.4		1,251.2	1,030.8
Switzerland +)	Imports	694.2	846.3	958.6	1,041.6	1,167.3				+ 405.3 -	- 348.0
	Exports Balance	1,250.7	1,525.5	1,871.5	2,206.4	2,062.2	1,431.9 2,408.3	117.4 233.7		770.1 1,347.7	663.3 1,083.4
Spain 2)						+ 894.9	+ 976.4	+ 116.3	••• [-	+ 577.6 -	
	Imports Exports	315.0 321.2	415.7 388.0	443.9 463.5	481.8 427.0	510.5 459.5	498.4	46.7	•••	363.8	270.7
	Balance	+ 6.2	- 27.7	+ 19.6	- 54.8 -	- 51.0	444.2	26.2	•••	213.0	213.2
Turkey	Imports Exports	301.2	282.7	281.9	205.4	223.3	391.7	30.3		- 150.8 +	57.5
	Exports Balance	331.3 + 30.1 -	513.3	391,5 + 109.6 -	266.7	277.5	474.9	46.7	•••	139.6 260.1	193.1 231.0
	Imports	559.2	659.7		+ 61.3 -			+ 16.4	••• +	120.5 +	
Other countries	Exports	292.8	379.5	730.1 492.6	690.5 530.2	504.4 378.7	476.5 362.0	639.0 964.6	••••	3,768.9	247.7
Other countries	n i .							964.6	•••	6,021.9	149.3
	Balance	- 266.4 -	- 280.2	237.5	- 160.3 -	- 125.7	- 114.5	+ 325.6	••• +	2,253 0	00 1
Other countries	Imports	4,399.1	5,228.2	6,194.4	6,680.6	7,268.5	8,250.2	+ 325.6 821.1	•••• +	2,253.0	98.4
	Imports Exports	4,399.1 6,802.4	5,228.2	6,194.4 9,164,7	6,680.6 10,358.2	7,268.5 10,76\$,1	8,250.2 11,741.1	1		4,551.2 6,714.3	98.4 3.916.6 5,444.5 1,527.9

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

in millions of DM

		1954	1955	1956	1957	1958	1959		1960	}	1959
Group of countries, or country	-	1994			tal			June	July	Jan./June	Jan./Ju
	Imports	3,752.1	5,576.4	6,892.3	9,018.0	7,657.2	7,807.0	891.1	• • •	4,616.8	3,70 2,86
I. Dollar Countries ¹)	Exports	2,788.2	3,437.3	4,202.1	5,135.7	5,072.8 2,584.4	6,434.0 	551.7	<u></u>	3,350.3	- 84
of which:	Balance	<u> </u>	- 2,139.1	- 2,690.2	- 3,882.3			575.2		2,889.0	2,12
A. United States of America	Imports Exports	2,236.8 1,236.8	3,209.6 1,625.7	3,997.9 2,090.7	5,671.6 2,523.1	4,219.0 2,702.5	4,594.7 3,836.3	289.5		1,878.8	1,70
(including dependencies)	Exports Balance	- 1,000.0	- 1,583.9	- 1,907.2	3,148.5	- 1,516.5	- 758.4	- 285.7	•••	- 1,010.2	41
B. Canada	Imports	395.4	492.7	670.4	759.6	964.7	693.3	97.8 51.3		369.7 259.3	32 25
D. Canada	Exports	173.2	229.6	361.0	396.0	437.5	554.9	- 46.5		- 110.4	- 7
	Balance	- 222.2	263.1			2,192.7	2,289.0	199.5		1,175.7	1,14
C. Latin American countries	Imports Exports	1,007.1 1,123.1	1.713.9 1,339.3	1,968.9 1,585.7	2,257.3 1,847.6	1,730.8	1,722.7	142.8	•••	934.2	78
	Balance	+ 116.0	- 374.6	- 383.2	- 409.7	- 461.9	- 566.3	— 56.7	•••	- 241.5	— 30
including: Chile	Imports	(150.5)	(351.4)	(376.7)	(369.7)	(367.8) (173.3)	(460.1) (179.7)	(43.0) (17.5)	•••	(261.6) (144.3)	
	Exports Balance	(131.7) (- 18.8)	(160.7) (- 190.7)	(157.2) (- 219.5)	(<u>215.2</u>) (— 154.5)	(- 194.5)	(- 280.4)	(- 25.5)		(- 117.3)	(- 10
			(206.4)	(183.3)	(182.8)	(199.0)	(224.8)	(22.7)	• • •	(138.0)	(10
Colombia	Imports Exports	(169.6) (230.2)	(262.2)	(276.8)	(204.3)	(189.6)	(157.6)	(12.5)		(84.7) (- 53.3)	(; (;
	Balance	(+ 60.6)	(+ 55.8)	(+ 93.5)	(+ 21.5)	(- 9.4)	(- 67.2)			(107.1)	(1:
Mexico	Imports	(221.6)	(382.1) (155.4)	(437.1) (219.0)	(269.5) (259.1)	(284.0) (269.8)	(310.5) (303.9)	(16.8) (23.9)		(151.7)	(1
	Exports Balance	(<u>148.2</u>) (— 73.4)	(226.7)	(- 218.1)	(- 10.4)	(- 14.2)	(- 6.6)	(+ 7.1)	•••	(+ 44.6)	(+
17	Imports	(80.0)	(132.7)	(210.7)	(334.2)	(452.3)	(394.3)	(28.8) (30.0)		(192.5) (203.2)	$\begin{pmatrix} 2 \\ 2 \end{pmatrix}$
Venezuela	Exports	(244.8)	(324.0)	(370.5)	(556.0)	(<u>492.6</u>) (+ 40.3)	(+ 131.3)	(+ 1.2)	•••	(+ 10.7)	(
	Balance	(+ 164.8)		-	329.5	280.8	230.0	18.6		182.4	1
D. Other dollar countries	Imports Exports	112.8 255.1	160.2 242.7	255.1 164.7	369.0	202.0	320.1	68.1		278.0	$\frac{1}{1+}$
	Balance	+ 142.3	+ 82.5	90.4	+ 39.5	- 78.8	+ 90.1				2,3
II. Other Countries ¹)	Imports	3,170.7	3,234.0	4,041.0 4,139.4	4,067.3 5,122.9	4,398.5 6,071.1	5,175.9 6,391.2	487.8 617.5	•••	2,924.7 3,551.4	2,5
n. Other Countries /	Exports Balance	3,096.3	3,275.5	+ 98.4	+ 1,055.6	+ 1,672.6	+ 1,215.3	+ 129.7	• • •	+ 626.7	+ 6
of which:			536.0	894.0	1,054.2	1,199.6	1,367.0	116.8	•••	718.1	
A. East European countries	Imports Exports	359.0 339.4	513.2	924.8	992.2	1,164.6	1,320.1	146.0		+ 77.6	
	Balance	- 19.6	- 22.8	+ 30.8	- 62.0	- 35.0	- 46.9			40.1	
of which: Albania, Bulgaria	Imports	35.4	17.6	33.0 28.4	37.2 61.6	56.8 58.1	65.0 171.6	9.6 7.1		64.3	<u> </u>
	Exports Balance	17.9	+ 20.9	- 4.6	+ 24.4	+ 1.3	+ 106.6	- 2.5		+ 24.2	-
		58.0	117.6	240.6	198.4	298.1	340.5	18.9		135.2 140.0	
Poland	Imports Exports	78.0	115.8	298.7	275.1	331.1	294.3	$\frac{26.6}{7.7}$		+ 4.8	
	Balance	+ 20.0	- 1.8	+ 58.1			104.7	12.6		80.1	
Rumania	Imports	44.7 49.4	44.7 55.7	59.5 50.4	98,7 71.3	122.6 93.9	69.0	9.6		50.8	<u> </u>
	Exports Balance	+ 4.7	+ 11.0	- 9.1	- 27.4	- 28.7	- 35.7	- 3.0		29.3	-
Contro Divion	Imports	93.1	150.9	223.5	409.1	386.4	442.7	40.0 58.8		247.4 322.0	
Soviet Union	Exports	52.8	111.9	288.9	250.1	303.2	382.6 60.2	+ 18.8		+ 74.6	-
	Balance	- 40.3	39.0	t		207.4	236.1	20.3		130.6	
Czechoslovakia	Imports Exports	61.6 42.6	118.4 63.2	194.0 160.0		257.2	251.6		<u> </u>	+ 15.5	1
	Balance	- 19.0	55.2	- 34.0	+ 25.7	+ 49.8	+ 15.5	+ 8.0			
Hungary	Imports	66.2		143.4				15.4 15.6		84.7 103.5	
	Exports	98.7	+ 58.9	98.4		- 7.2			1	+ 18.8	-
	Balance	_		537.1		592.0	619.5			310.0	
B. Other European countries	Imports Exports		520.6 544.1	623.2	746.7	824.9	1,027.1	114.9	<u> </u>	+ 333.1	
	Balance			+ 86.1	+ 155.7			- I			
of which: Finland	Imports	238.7	363.0 311 1	327.1						204.3 380.6	
	Exports Balance		311.1	+ 99.4					•••	+ 176.3	+
.				210.0						105.7 262.5	
Yugoslavia	Imports Exports	258.2	233.0	196.7	32.5.6	339.6			····	+ 156.8	
	Balance	+ 69.2	+ 75.4	- 13.5						554.4	
C. Latin American countries	lmports Exports			1,251.				5 104.6		567.5	
	Exports Balance			- 438.			1 + 212.0	5 + 6.3		+ 13.1	+
	Import			188.						109.0 276.8	
D. African countries	Exports	236.9	263.4	306.	9 348.					+ 167.8	
	Balance	e + 47.9								1,233.2	
E. Asiatic countries	Import: Exports						\$ 2,362.	4 202.1	<u> </u>	1,268.3	1
	Export Balanc						8 + 447.	3 + 10.1	•••	+ 35.1	. +
IV. Ships' fuel and other	Import										
supplies, and countrie	s Export	s 133.4	182.8	230.				1 1	1		
not ascertained	Balanc	e + 112.	4 + 158.2	+ 191.				1	1	1	1

*) 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. — ³) Membership of countries in groups of countries according to the latest position. — ³) Including overseas territories. — ³) Up to 5 July 1959 including the Saarland. — P) Provisional. — Source: Federal Statistical Office.

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

		l				II. Baland		tions in go		s, donations	and capital				1
			Balance	on currer	nt account					tions (outflo		₩: +)))		1	III. Residual
Period	I. Net exchange			t transacti ods and se		Net	Net		Net long-ter pital transact			Net short-te pital transac		Net trans- actions in goods,	item of the balance
	novement 1)	Total	Total	Balance of trade ⁸)	Net services ^{\$}) ⁴)	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		-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	+ 207 + 87 - 23 + 50 - 375	+ 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} $		-203 + 2,424 + 2,510 + 3,922 + 3,212	$ \begin{array}{r} - & 361 \\ - & 386 \\ + & 251 \\ - & 308 \\ - & 430 \\ \end{array} $
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	-450 + 121 -2,440 -2,389 -6,133	$ \begin{array}{r} & 410 \\ & 556 \\ & 726 \\1,875 \\ -3,759 \end{array} $	$ \begin{array}{r} - & 110 \\ + & 130 \\ + & 133 \\ - & 526 \\ - & 1,325 \end{array} $	300 686 859 1,349 2,434	$ \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
1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	$ \begin{array}{c} + & 613 \\ +1,544 \\ +1,707 \\ \div1,223 \end{array} $	+ 766 +1,166 + 959 +1,526	+ 993 +1,427 +1,255 +1,847	$ \begin{array}{r} + & 413 \\ + & 992 \\ + & 532 \\ + & 960 \end{array} $	+ 580 + 435 + 723 + 887	227 261 296 321	220 + 279 + 240 178			$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	-94 + 472 + 294 + 5	- 86 + 460 + 311 + 209		+ 546 +1,445 +1,199 +1,348	+ 67 + 99 + 508 - 125
1957 1st qtr. 2nd qtr. 3rd qtr. 4th 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	344 424 461 418	779 806 +561 1,416	110 137 294 185	+ 11 + 23 + 134 - 35	$ \begin{array}{r} 121 \\ 160 \\ 428 \\ 150 \end{array} $	669 669 + 855 1,231	$ \begin{array}{r} + & 16 \\ - & 149 \\ + & 927 \\ - & 797 \end{array} $	685 520 72 434	$ \begin{array}{r} + & 431 \\ + & 727 \\ +2,015 \\ + & 253 \end{array} $	+ 413 + 731 +1,368 - 817
1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	$ \begin{array}{r} - 52 \\ +1,293 \\ + 975 \\ + 972 \end{array} $	+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	$ \begin{array}{rrrr} & 735 \\ & 124 \\ & 235 \\ + & 357 \end{array} $	- 313 + 113 + 269 + 154	- 207 +1,178 +1,117 +1,754	+ 155 + 115 - 142 - 782
1959 1st qtr. 2nd qtr. 3rd qtr. 4th 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	-2,769 -188 -445 +1,028	-1,354 -393 -449 +992	-1,415 + 205 + 4 + 36	-2,896 -102 -964 +2,370	47 321 + 299 440
1960 1st gtr. 2nd qtr.	+ 364 +3,454	$^{+1,711}_{+723}$	+2,291 +1,446	+1,417 + 872	+ 874 + 574	580 723	1,473 +1,581	- 689 - 373	— 515 — 126	- 174 - 247	-784 + 1,954	+ 176 +1,633	- 960 + 321	+ 238 +2,304	+ 126 +1,150
1957 Aug. Sep.	+1,461 +1,063	+ 607 + 433	+ 793 + 554	+ 469 + 238	+ 324 + 316	- 186 - 121	+ 427	- 54 - 195	+ 90 + 4	- 144 - 199	+ 481 + 149	+ 480 + 170	+ 1 - 21	+1,034 + 387	+ 427 + 676
Oct. Nov. Dec.	+ 87 - 269 - 382	+ 497 + 555 + 617	+ 613 + 712 + 762	+ 334 + 389 + 472	+ 279 + 323 + 290	- 116 - 157 - 145	- 281 - 698 - 437	2 34 149	+ 47 - 23 - 59	49 11 90	279 664 288	188 507 102	- 91 - 157 - 186	+ 216 143 + 180	-129 -126 -562
1958 Jan. Feb. March	- 64 - 209 + 221	106 + 607 + 533	+ 54 + 760 + 696	$ \begin{array}{r} - & 188 \\ + & 469 \\ + & 408 \end{array} $	+ 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
April May June	+ 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		+ 460 + 647 + 71	-90 -77 +282
July Aug. Sep.	+ 491 + 308 + 176	+ 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
Oct. Nov. Dec.	+ 250 + 376 + 346	+ 725 + 614 + 594	+ 857 + 711 + 698	+ 556 + 368 + 504	+ 301 + 343 + 194	132 97 104	-287 -82 +190	68 267 - 355		33 16 274	-219 + 185 + 545	- 185 + 46 + 496	34 + 139 + 49	+ 438 + 532 + 784	- 188 - 156 - 438
1959 Jan. Feb. March	- 856 - 359 1,728	+ 128 + 832 + 253	+ 327 + 955 + 574	+ 157 + 612 + 422	+ 170 + 343 + 152	- 199 - 123 - 321	1,397 \$20 1,892	288 282 770	229 178 107	- 59 - 104 - 663	1,109 538 1,122	-1,270 -222 +138	+ 161 316 1,260	1,269 + 12 1,639	+ 413 371 89
April May June	-748 + 553 - 228	+ 198 + 429 + 450	+ 379 + 578 + 731	+ 335 + 467 + 493	+ 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
July Aug. Sep.	138 313 214	- 157 + 237 + 483	+ 308 + 429 + 617	+ 368 + 359 + 485	- 60 + 70 + 132	465 192 134	410 645 472	187 270 625	10 153 44	177 117 581	223 375 + 153	-132 -401 +84	91 + 26 + 69	567 408 + 11	+ 429 + 95 - 225
Oct. Nov. Dec.	+ 308 + 961 + 661	+ 627 + 833 + 228	+ 810 + 963 + 506	+ 567 + 680 + 416	+ 243 + 283 + .90	- 183 - 130 - 278	- 428 + 323 + 787	97 72 177	18 66 20	- 79 - 6 - 157	331 + 395 + 964	-284 + 444 + 832	47 49 + 132	+ 199 +1,156 +1,015	+ 109 - 195 - 354
1960 Jan. Feb. March	- 643 + 289 + 718	+ 340 + 511 + 860	+ 524 + 712 +1,055	+ 281 + 396 + 740	+ 243 + 316 + 315	184 201 195	-1,264 -233 +24	275 256 158	210 228 77	65 28 81	- 989 + 23 + 182	- 968 + 597 + 547	21 574 365	-924 +278 +884	$^+$ 281 $^+$ 11 $^-$ 166
April May June	+ 988 + 781 +1,685	+ 166 + 373 + 184	+ 585 + 530 + 331	+ 310 + 393 + 169	+ 275 + 137 + 162	419 157 147	$ \begin{array}{r} + & 518 \\ + & 201 \\ + & 862 \end{array} $	198 123 52	- 169 - 58 + 101	29 65 153	+ 716 + 324 + 914	$^+$ 623 $^+$ 349 $^+$ 661	+ 93 - 25 + 253	+ 684 + 574 +1,046	+ 304 + 207 + 639
July ^p)	+ 610	+ 366	+ 538	+ 433	+ 105	- 172	+ 162	- 22	+ 45	67	+ 184	+ 81	+ 103	+ 528	+ 82

*) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. ¹) 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 ⁰) to Table VII 3. — *) 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. — ⁵) For breakdown see Table VII 5. — ⁶) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the trans-action belongs. — ⁶) Net errors and omissions; mainly due to changes in the terms of payment. — ^p) Provisional.

in millions of DM

		ldings and freely eign assets (gros		Foreign	assets at fixed ter	m or of only lit	nited usability (gr	ross)	
		inclu	iding:			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.)*)	J.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 liabilities (gross)
1952 1953 1954	2,983 5,383 8,388	587 1,367 2,628	2,088 3,545 5,453	2.014 2.831 2.684 2.825	1,061 1,782 2,054 2,187			146 304	362 56 142 137
1955 1956	10,094 14,290	3,862 6,275	5,789 7,332	2,825	2,890	73	240	403	154
1957	17,237	10,674	6,148	6,466	4,242	808	1,032 971	384 265	713 372
1958	19,337 19,037	11.085 11.077	7,446	7,213 5,183	4,597 3,159	1,239 1,496	353	175	372
1959 1957 March	15,022	7,379	6,823	3,864	3,218	73	70	383	173
June	16,233	8,523	6,646	4,297	3,571	73	171 953	352	359 633
Sep.	18,138	10,077 10,674	6,690 6,148	6,049 6,466	4,028	493 808	1,032	327 384	713
Dec. 1958 March	17,237	10,333	6,245	6,269	4,202	808	897	349	408
June	17,596	10,814	6,101	6,888	4,447	1,123	915	303 283	253 404
Sep.	18,672 19,337	10.907 11.085	7,277 7,446	6,938 7,213	4,287 4,597	1,323	1,002 971	265	372
Dec. 1959 Jan.	18,823	11,248	7,278	6,780	4,186	1,378	971	245	510
Feb.	18,514	11,248	6,998	6,765	4,182	1,378 1,378	963 707	241 240	545 671
March	17,231 16,616	11,248 11,248	5,796	6,446 6,243	4,121 3,921	1,378	707	236	601
April 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	223 213	640 715
July	17,365	11,428 11,427	5,668	5,795 5,601	3,763 3,674	1,378	441 353	195	556
Aug. Sep.	17,087 16,703	11,009	5,378	5,658	3,621	1,496	353	188	443
Oct.	17,123	11,028	5,665	5,526	3,484 3,482	1,496 1,496	353 353	192 192	423 367
Nov. Dec.	18,031 19,037	11,029 11,077	6,447 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 1,391	353 353	143 143	370 292
March April	19,639 20,785	11,214 11,357	7,730 8,689	4,865 4,831	2,918	1,416	353	144	416
May	21,487	11,511	9,181	4.862	2,917	1,451	353 353	141	368 415
June July	23,271	11,643	10.738	4,810	2,835	1,491		131	
	24,439	11,835	11,652	4.205	2.329	1,491	265	120 sets are here re	368

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

Position at end of period indicated

in millions of DM

				Asse	ts						Liabilities			
	Net			Balances at f d money-mar					No	n-residents' o	leposits, by de	positor 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 ¹)	Business and private customers	Public authori- ties	Inter- national organi- sations ²)	Short- term credits
1955 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	1 448 481 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	622 733 914 1.075 1.095		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	756 829 891 914	•	157 135 146 156	1,029 935 979 955
1958 March June Sep. Dec.		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	941 1,012 1,049 1,075	2	107 127 136 193	758 732 611 577
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2.721 2.954 2.747 3.292 3.123 3.356 3.890 4.024 3.977 4.201 3.804 3.471	1,946 2,214 2,022 2,505 2,355 2,651 3,104 3,220 3,108 3,275 2,914 2,543	520 522 486 469 503 662 896 903 1,153 1,153 1,059 939	815 979 916 1.213 1.035 1.099 1.326 1.312 1.255 1.152 938 358	611 713 620 823 817 890 916 1,012 950 970 970 917 1,246	775 740 725 787 768 705 786 804 869 926 890 928	3,029 3,012 2,955 3,103 3,111 3,211 3,398 3,147 3,215 3,173 3,225 3,743	2,532 2,521 2,499 2,660 2,758 2,893 3,089 2,864 2,931 2,883 2,927 3,410	1,211 1,242 1,175 1,237 1,376 1,474 1,513 1,359 1,407 1,406 1,444 1,784	902 880 867 911 953 943 943 955 964 972 1.095	213 195 231 239 227 229 307 266 264 213 205 216	206 204 309 244 237 291 296 305 300 306 315	497 491 456 443 353 318 309 283 284 290 298 333
1960 Jan. Feb, March April May June Juli	$ \begin{array}{r} + & 734 \\ + & 105 \\ - & 392 \\ - & 1,026 \\ - & 1,389 \\ - & 2,011 \\ - & 2,075 \end{array} $	4,219 3,610 3,457 3,243 2,956 2,279 2,139	3,261 2,628 2,383 2,201 1,954 1,192 1,170	1,200 947 1,059 1,204 1,066 624 632	705 510 500 406 474 226 201	1,356 1,171 824 591 414 342 337	958 982 1.074 1.042 1.002 1.087 969	3.485 3.505 3.849 4.269 4.345 4.290 4.214	3,130 3,109 3,380 3,727 3,753 3,488 3,351	1,566 1,510 1,741 1,948 2,004 1,766 1,634	1,038 1,067 1,085 1,120 1,108 1,066 1,072	199 214 231 347 330 353 341	327 318 323 312 311 303 304	355 396 469 542 592 802 863

5. Transactions in Services with Foreign Countries^{*})⁺)

(including supplements to transactions in goods ¹))

		1	i		1	1958		1	14			[1960		
Items		1957	1958	1959	2nd atr	3rd gtr.	4th atr.	1st gtr.			4th att	1st gtr.	2nd gtr.	April	May	Jur
「otal ²)							1					10. 41.	2114 911.	Apin	may) (1
0 t H 1 -7	Receipts Expenditure	10,136 6,706	11.135 8,209	11.616 9.800	2,719	2,926 2,360	2,885 2,047	2.718	2,810 2,417	3,099 2,957	2,989	3,043 2,169	3,109	1,061	948 811	1,
	Balance	+3,430	+2,926	+1,816	+ 701	+ 566	+ 838	+ 665	+ 393	+ 142	+ 616	+ 874	+ 574	+ 275	+ 137	+
I. Services, total	Receipts Expenditure	9,953 6,556	11,046 8,046	11,561 9,488	2,696	2,905	2.862	2,698	2,800	3,092	2,971	2.957	2,993	1,004	946	1.
	Balance	+3.397	+3,000	+2.073	+ 725	2,31.1	+ 853	2.025	2.330	2.842	2,291	2,138	2,492	774 + 230	790 + 156	 +
(1) Travel	Receipts	1,864	1,898	1,896	525	623	431	330	527	630	409	342	511	1 151	- 150	
	Expenditure	1,381	2.053	2,399	513	892	355	412	633	953	401	442	701	202	207	ļ
(2) Transportation $(3)^{4}$)	Balance Receipts	+ 483	155 3,533	- 503 3,606	+ 12	- 269 879	+ 76	82 874	- 106	323 931	+ 8	- 100	— 190	— 51	- 46	-
	Expenditure	1,235	1,348	1,416	337	342	341	331	854 326	365	947 394	929 359	926 350	317 114	300 121	<u> </u>
	Balance	+2,489	+2,185	+2,190	+ 514	+ 537	+ 583	+ 543	+ 528	+ 566	+ 553	+ 570	+ 576	+ 203	+ 179	+
of which: Marine freights ⁴) Inland shipping	Receipts	2,482	2,269	2,287	541	554	576	593	529	562	603	584	571	202	189	Ì
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	8 9	-
	Balance	— o	- 6	- 24	- 1	- 2	- 1	- 5	- 5	- 6	- 8	8	5	- 1	1	-
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	79	22	28	1
	Balance	+ 211	+ 208	+ 180	+ 47	+ 60	+ 50	+ 51	+ 48	+ 51	+ 30	23	23	4	+ 17	! +
Harbour services	Receipts 5)	374	366	388	90	83	104	83	100	115	90	94	89	33	24	
	Expenditure	847	889	922	215	221	222	231	217	226	248	233	214	74	72	ļ
Repairs to means of transport	Balance	473	- 523	- 534	- 125	- 138	118	- 148	- 117	- 111	158	<u> </u>	- 125	- 41	- 48	-
transport	Receipts Expenditure	140 10	110 11	102 16	21 2	28 3	37 3	22 3	26 4	22 4	32 5	34 0	28 4	7 1	8 0	
Other transport	Balance	+ 130	+ 99	+ 86	+ 19	+ 25	+ 34	+ 19	+ 22	+ 18	+ 27	+ 34	+ 24	+ 6	+ 8	+
services	Receipts Expenditure	337 198	381 243	443 248	96 63	97 59	107 65	84 51	109 58	121 69	129 70	128 75	136 81	45 26	43 29	
	Balance	+ 139	+ 138	+ 195	+ 33	+ 38	+ 42	+ 33	+ 51	+ 52	+ 59	+ 53	+ 55	+ 19	+ 14	+
(3) Insurance ³) ⁴)	Recei pts Expenditure	199 153	234 233	276 301	58 47	54 60	64 78	61 62	64 78	72 79	79 82	66	77	26	26	1
	Balance	+ 46	+ 1	- 25	+ 11	- 6	- 14	- 1	- 14	- 7	- 3	78	89 - 12	- 28	31	
(4) Investment income	Receipts	409	424	613	59	154	82	185	100	176	152	196	171	58	41	
	Expenditure	804	1.048	1,645	252	209	347	315	398 298	511	421	260	388	95	119	
including: Interest payments under the London	Balance	- 395	624	1,032	- 193	55	- 265	- 130		335	- 269	64	- 217	- 37	- 78	
DebtAgreements ⁸) (5) Government ⁷)	Expenditure Receipts	228	233	212	43	76	31	92	28	63	29	65	71	1	12	
(s) Government ')	Excenditure	2,662 291	3,879 388	4.128 483	938 93	958 97	1.059 116	1,022 110	986 90	1,003 139	L117 144	1.116 126	1,018 112	318 34	348 34	
including: Services rendered to foreign military	Balance	+2.371	+3,491	+3,645	+ 845	+ 861	+ 943	+ 912	+ 896	+ 864	+ 973	+ 990	+ 906	+ 284	+ 314	+
agencies ⁸)	Receipts	2,660	3.877	4,121	938	958	1.058	1,021	985	1.001	1,114	1,111	1,014	316	347	
(6) Sundry services	Receipts Expenditure	1.095 2.692	1.078 2.976	1,042 3,244	265 729	238 714	302 772	226 795	269 805	280 795	267 849	308 873	290 852	134 301	70 278	
of which: Commissions,	Balance		1.898	2,202	- 464	476	470	569	536	- 515	582	- 565	- 562	- 167	- 208	
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	42	44	49	14	15	
Royalties and	Balance	- 880	- 914	- 952	- 232	- 202	- 231	- 220	- 241	277 	297 255	314	305 - 256	103	104 89	
patents (including film business)	Receipts	112	142	169	34	31	41	36	39	49	45	47	39	15	14	
	Expenditure	415	487	535	114	117	130	129	130	132	144	169	151	55	46	
Personal services	Balance	- 303	345	366	- 80	- 86	- 89	93	- 91	- 83	- 99	- 122	- 112	- 40	- 32	-
and pensions	Receipts Expenditure	182 389	175 485	107 575	43 117	43 123	50 136	30 128	33 158	20 142	24 147	26 145	26 141	10 51	9 42	
Construction and assembly work.	Balance	207	310	- 468	- 74	- 80	- 86	98	125	- 122	123	- 119	- 115	<u> </u>	33	
repairs	Receipts Expenditure	236 162	215 192	236 234	42 39	58 49	62 61	49 49	63 50	65 63	59 72	71 60	62 67	27 23	13 23	
	Balance	+ 74	+ 23	+ 2	+ 3	+ 9	+ 1	+ 0	+ 13	+ 2	- 13	+ 11	5	+ 4	— 10	+
Overhead expenses	Receipts Expenditure	13 29	13 153	16 123	3 33	2 56	5 37	3 38	6 32	3	4	5	5	27	1	
	Balance	- 16	- 140	- 107	- 30	54	- 32	- 35	- 26	26 - 23	27 23	24 - 19	19 14	- 5	5	
Federal Postal Administration	Receipts	20	17	49	4	4	5	12	10	12	15	18	- 14	, 7	3	
	Expenditure	45	62		18	19	12	14	13	17	11	13	15	6	6	
Other comtant	Balance	- 25	- 45	- 6	- 14 99	- 15	- 7	- 2	3	- 5	+ 4	+ 5	1	+ 1	- 3	+
Other services	Receipts Expenditure	364 604	345 512	305 610	99 136	59 107	92 118	57 178	80 143	90 138	78 151	97 148	95 154	59 56	15 51	
Supplements to transactions	Balance	— 240	- 167	305	- 37	- 48	- 26	- 121	63	48	— 73	— 51	- 59	+ 3	36	
in goods 1)	Receipts Expenditure	183 150	89 163	55 312	23 47	20 46	23 38	20 28	10 87	7 115	18 82	86 31	116 43	57 12	2 21	
	Balance	+ 33	- 74	- 257	- 24	- 26	- 15	- 8	- 77	- 108	- 64		+ 73	+ 45	- 19	+

*) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. - +) Breakdown of the item "Services" contained in Table VII 2 for those periods on which complete data are already available. - +) Balance of merchanting trade and other supplementary items. - *) Cf. footnotes *) and *) to *). - *) Excluding insurance and freight costs contained in the c.i.f. import value. - *) Including receipts of German maritime shipping and German insurance companies from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. - *) Excluding receipts from the export of ships' and aircraft's fuel and other supplies. - *) Excluding interest paid under the London Debt Agreements on German-held external loans. - *) Services used or rendered by German or foreign government agencies and not included in any other item of the balance of payments. - *) Receipts from deliveries and services.

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		м	ning		and prod			Ce	pital goo	ods industr	ries		indust	sumer g tries excl ges and	l. food,		
	in-	excl	uding				inclu	ding:		steel		including	:	precision		inclu	ding:		Build
Period	cluding build- ing in- dustry proper and power	build- ing in- dustry proper	build- ing in- dustry proper and power	Total	includ- ing: coal mining 1)	Total	stones and earths	iron- work- ing in- dustry	Total	con- struc tion (incl. waggon build- ing)	ma- chine build- ing	vehicle build- ing	electri- cal industry	instru- ments and optical goods (incl. time- pieces)	Total	foot- wear	tex- tiles	Power	
1948 average 1949 - 1950 - 1951 - 1953 - 1953 - 1954 - 1955 - 1955 - 1957 - 1958 - 1958 - 1959 -	89 111 131 140 154 172 198 213 225 232 249	60 89 111 131 140 154 172 198 213 226 213 250	58 87 109 129 137 151 195 210 222 229 245	78 95 104 114 125 128 133 141 141 141 152 152 148	77 91 98 107 111 113 115 119 123 124 122 114	55 81 103 122 137 156 181 194 204 210 236	53 82 100 114 123 137 148 108 177 177 180 204	35 61 80 94 110 101 113 142 155 162 148 164	56 86 113 147 164 173 205 252 274 285 306 330	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 93 144 183 215 231 301 396 430 454 543 633	108 155 200 274 291 396 493 543 543 581 667 735	55 90 123 161 184 205 235 275 275 293 298 294 318	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	137 162 182 213 232 244 275 310 343 369 374 402	#5 111 122 129 153 169 191 200 196 203 235
1957 Oct. Nov. Dec.	236 248 231	237 249 233	233 245 228	152 162 153	122 133 123	211 214 195	194 183 134	166 174 160	289 308 300	111 115 123	267 286 298	459 481 445	602 657 624	319 327 326	226 240 212	135 144 116	211 220 194	385 406 419	208 218 169
1958 Jan. Feb. March May June July Aur. Sep. Oct. Nov. Dec.	219 220 223 234 232 236 224 219 238 248 258 258 238	222 223 225 235 232 236 223 218 238 238 248 259 239	217 218 220 231 229 213 120 215 234 254 254 254 234	157 153 153 155 155 150 145 145 158 158 146	127 122 122 126 126 126 125 120 114 119 121 127 116	196 199 200 212 213 213 218 211 207 215 217 224 203	99 105 124 181 201 212 222 216 222 217 205 158	165 163 155 153 151 152 143 140 139 144 130	285 295 300 311 306 321 287 277 315 320 337 319	105 103 102 109 105 115 105 106 109 107 114 119	254 274 286 292 283 299 262 250 275 269 291 295	521 527 534 555 557 571 471 475 586 597 590 538	606 626 618 649 650 701 651 601 693 720 783 715	259 280 298 303 299 303 278 257 301 319 325 312	210 206 209 216 203 199 195 190 218 227 233 204	140 138 138 138 131 87 107 125 133 132 124 108	206 193 188 194 180 181 184 169 195 200 204 180	415 390 384 372 346 343 334 339 368 380 414 411	112 117 128 210 236 248 234 232 237 233 243 202
1959 Jan. Feb. March Mav June July Aur. Sep. Oct. Nov. Dec.	218 226 240 252 252 235 237 261 269 269 269 272	220 228 240 251 251 235 236 261 269 287 274	215 223 236 242 247 248 231 232 257 265 282 268	151 150 147 150 145 139 138 145 145 145 157 155	120 118 118 114 120 13 106 105 110 110 121 120	196 206 223 235 241 238 237 251 252 252 252 252 252 252 252 252	106 116 180 225 242 238 234 246 235 221 180	136 139 145 168 167 165 168 174 180 191 178	290 310 321 327 333 337 296 297 349 356 378 375	90 91 96 98 102 93 99 102 106 114 123	244 268 283 298 298 296 272 252 296 303 310 331	572 599 609 650 632 661 502 551 697 691 726 709	657 714 713 709 729 742 654 653 771 790 869 \$25	257 283 303 364 318 318 310 280 340 348 360 367	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 ^p) July ^p)	250 256 269 274 282 284 259	252 258 270 273 282 284 259	246 252 265 269 278 281 254	157 152 152 152 154 153 145	120 114 114 115 116 118 109	240 250 267 270 280 283 270	118 136 205 230 251 248 251	187 194 195 192 197 196 194	343 357 372 376 392 400 344	95 97 96 103 109 117 107	285 300 317 319 329 345 302	715 757 810 791 839 823 601	772 787 786 813 858 884 782	300 316 343 359 358 376	222 227 241 242 246 230 213	144 154 163 156 159 100 103	207 209 217 210 215 198 186	463 462 440 423 418 405 405	156 165 232 275 283 305 274

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 industri	es ¹)	Bas	ic industr	ies		C	apital good	ls industr	ie s			C	onsumer goo	ods indust	ries	
			Inflow			Inflow			laflow	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.o monthly turnover
1955 average 1956 - 1957 - 1958 - 1958 - 1959 - 1950 - 1959 - 1950 -	126 137 143 145 175 141 152 134 147 136 147 137 142 157 134 133 140 130 138 142 139 142 139 142 143 142 143 143 145 143 145 143 145 143 145 145 145 145 145 145 145 145 145 145	120 133 144 161 147 161 146 130 145 143 152 144 143 152 144 143 152 144 143 152 144 143 152 144 143 152 154 156 156 156 156 156 156 156 156 156 157 157 157 157 157 157 157 157 157 157	105 103 99 97 109 100 104 103 101 95 94 97 97 92 99 97 97 97 97 97 97 97 97 97 97 95 95 103	127 136 142 137 168 137 169 141 155 140 143 155 130 134 123 134 139 139 139 139 139 139 139 139 139 139	121 133 144 157 140 147 133 147 152 151 146 156 156 156 156 156 156 156 157 147 133 142 130 142 130 141 141 154 154 154 154 154 154 154 154	105 102 99 90 97 100 107 100 101 101 100 94 95 95 95 95 95 101 103 95 95 103	146 147 154 153 163 160 140 140 155 160 157 157 156 157 156 157 150 157 157 160 153 160 153 154 165 151 166 162 166 165	125 140 153 166 183 145 145 145 145 146 161 163 164 168 168 163 167 167 179 163 167 179 171 178 178 178 178 178 178 178	108 105 105 101 109 111 102 103 98 98 98 98 98 98 98 98 98 91 12 106 99 99 103 99 93 100 95 99 103	147 152 154 153 160 143 153 156 153 157 154 166 154 154 154 154 154 154 154 154 154 154	125 141 154 162 173 145 158 163 1455 165 1455 146 147 175 146 169 169 169 158 169 159 166 159 158 169	118 108 100 95 113 104 101 94 105 92 91 91 101 88 114 105 88 93 89 93 89 94 103 105 88 109 103 105 88 109 103 105 100 100 100 100 100 100 100 100 100	112 126 129 119 147 131 145 124 121 103 131 155 124 103 131 115 120 129 124 117 129 124 129 124 129 124 129 124 129 129 129 129 143 143 143 143 109	111 122 131 128 135 129 131 105 123 123 124 144 158 124 131 124 137 125 127 106 121 137 125 137 126 127 120 139 139 129 120 129 129 129 129 129 129 129 129 129 129	101 103 98 94 109 101 111 117 98 80 91 98 80 96 86 85 84 86 96 81 117 117 97 86 93 104 93 104 94 94	113 125 122 102 139 141 103 109 93 120 141 126 94 104 105 104 104 121 121 121 121 121 121 121	109 117 124 113 120 113 121 124 136 145 145 123 129 15 115 129 95 111 107 122 126 118 107 126 118	104 107 98 90 116 109 117 105 88 95 85 85 85 85 85 85 85 85 85 85 85 97 98 101
Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1960 Jan. Feb. March April May June P)	143 161 180 164 180 184 161 191 203 200 193 177 193 177 194 209 189	136 149 163 144 160 162 157 178 185 179 179 158 192 176 192 173	105 108 110 114 113 103 107 110 112 108 112 108 112 108 110 108 110 109	133 149 170 156 176 198 165 180 188 188 181 164 172 197 185 180 183	127 144 160 144 159 168 164 172 179 171 164 155 163 188 176 185 173	105 104 106 108 111 105 105 105 105 105 105 105 105 105	178 198 195 179 196 203 185 222 234 231 245 226 240 252 231	159 172 182 164 186 181 169 203 205 204 220 178 169 220 178 199 220 199 223 209	112 115 107 109 105 112 110 110 115 114 112 127 124 118 120 120 118 111	170 179 185 170 196 198 189 196 226 240 251 242 249 268 252 268 252 263 258	152 163 162 181 163 187 189 183 215 164 192 206 204 202	112 110 106 105 108 111 116 105 120 131 117 148 142 130 131 130 131 129 128	109 128 173 155 163 120 165 182 175 139 128 126 154 154 144 147 139	119 129 138 116 123 127 129 158 158 143 134 165 143 165 145 145 145 145	92 99 125 133 108 94 107 110 110 111 98 96 91 96 99 121 111	106 115 181 145 141 129 117 166 177 159 130 121 122 134 130 151 118	107 112 118 97 112 116 114 138 149 141 129 127 128 144 123 126 113	99 103 153 149 126 111 103 120 119 113 101 95 93 106 120 104

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

	w	Employed orkers, employ		ls	Une	mployed 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)		Меп	Women	earners	salary earners	1) 2)	
1952	15,290.9	10.575.3	4,715.6	5.517.8	1,383.1	918.1	465.0			1,157.0	118.2
1953 ខ្ល	15,887.8	10,912.7	4,975.1	5,751.1	1,263.4	845.8	412.8	· ·	· · ·	1,067.4	126.2
1953 1954 1955 1956 V	16,598.6	11,317.4	5,281.2	6,061.6	1,227.8	806.5	414.1	· ·	· 1	1,040.9	139.7
1955	17,496.4	11,839.4	5,657.0	6,576.2	934.8	570.6	357.7	•	· ·	786.7	203.1
1956	18,383.7	12,325.4	6.058.3	6,991.0	767.2	473.6	293.6	· ·	· · ·	629.6	222.2
1957	18,944.7	12,579.4	6.365.3	7,221.1	667.5	419.6	247.9	· ·	· · ·	540.8	221.0
1958 1959	19,175.1	12,636.3 13,038.7	6,538.8	7,272.7 7,300.9	688.6 480.0	463.5	225.1			576.0	220.4
	19,748.2		6,709.5			324.2	155.8		1 - 1	429.4	284.2
1958 Dec.	19,106.9	12,550.9	6,556.0	7,187.9	937.5	671.6	265.9	20,044.4	4.7	585.2	120.9
1959 Feb.		•		7,128.9	1,113.4	848.8	264.6	· ·	· · ·	1,274.0	232.6
March	19,438.5	12,857.8	6,580.7	7,156.1	593.1	376.0	217.1	20,031.6	3.0	654.7	275.8
April	•	·	•	7,250.3	400.9	218.4	182.5	· ·		385.3	281.1
May	19,939.4	13,189.6	6,749.8	7,296.4	324.9	175.3 138.6	149.6	1 10 100 1		293.0	297.6
June July	19,939.4	15,189.0	0,/49.8	7,326.7	259.3 215.5	119.2	120.7 96.3	20,198.7	1.3	232.0	323.5
Aug.				7,362.6	196.3	107.1	89.2			190.6	341.2
Sep.	20,135.4	13,304.6	6,830.8	7,394.4	187.2	102.1	85.1	20.322.6	0.9	163.5 151.4	350.4 350.4
Öci.	201155.4	151501.0		7,426.9	197.1	107.5	89.6	20.522.0	0.9	149.5	325.7
Nov.			•	7,462.9	230.6	131.9	98.7			165.2	284.5
Dec.	19,852.0	13,054.4	6,797,6	7,401.3	443.3	312.1	131.2	20,295,3	2.2	282.1	240.6
1960 Jan.				7,567.8	627.0	492.2	134.8	201277.5	A.1		
Feb.	•	•		7,606.8	529.6	406.5	123.1	1		522.6 530.4	312.7 389.2
March	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	389.2 453.0
April				7,716.4	188.8	107.7	81.1	20,200.0	1.3	170.6	453.0
May			•	7.746.9	153.2	85.1	68.1			130.5	480.0
June	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
July		•	•		119.4	69.8	49.6	1 200 100 100		93.2	524.3
	, , , , , , , , , , , , , , , , , , ,	1.2		1	/.1	33710		1		13.4	224.2

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

	Hard coal	mining ⁶)			Steel in	dustry				Buildin	ig trade		
Output	Diskand	Imports	Exports	steel	Rolled	l steel indust	try 4) 8)	Man-hou					Housing
ing day	stocks ¹)	Hard c	coal 2) 8)		booked	Deliveries	on hand ¹)	Total	including: dwelling				loans promised
9				ing day ⁸)		per month	· · · ·		houses	lotal	houses	Other	5)
ļ	Thousand	s of tons	. <u></u>		Theusand	s of tons		Mil	llions		Million	s of DM	
392.5 406.8 410.8 422.5	99 96 3,736 2,079	821 1,019 815 730	1.963 1.945 1.940 2.222	44.6 52.1 50.9 57.4	733 809 669	725 825 853 942	6.793 4.375 2.165 5.379	155.1 158.2 181.6	70.0 69.7 86.7	690.5 807.8 947.5	444.8 518.0 655.0	245.7 289.8 292.5	
431.4 443.6 442.4 440.5	217 269 753 13.065	1,377 1,628 1,840 1,374	2.037 1.984 1.969 1.751	70.4 76.5 81.3 75.8	1,298 1,345 1,340 1,139	1,168 1,288 1,348 1,259	6,370 6,302 5,420 3,162	208.1 212.6 198.3 195.0	98.0 100.0 92.5 90.6	1, 290.6 1,344.1 1,367.0 1,600.5	538.6 838.4 871.6 1,032.1	452.0 505.7 495.4 568.4	432.3 329.2 390.3 528.6 730.4
415.2 539.9 540.0 537.6 532.7	13,065 15,123 15,576 16,276 17,049	1.202 1,263 1,403 937 852 852	1.819 1.938 1.706 1.661 1.777	67.1 83.6 84.4 87.9 94.9	1,195 1.077 1.243 1.322 1.675	1.083 1,127 1,114 1,191 1,381	3,162 3,034 3,094 3,149 3,373	190.5 119.6 114.9 203.4 238.6	88.1 51.2 48.5 94.7 111.5	1,487.9 1,224.3 1,260.3 1,521.4 1,873.3	932.3 819.0 803.6 1.007.0 1.269.7	555.6 405.3 456.7 514.4 603.6	580.7 601.7 729.8 655.9 902.4
534.4 548.0 531.2 530.8 532.6 545.7 563.0	17,803 18,175 18,306 18,360 18,652 18,354	767 634 515 529 429	1.890 2.102 2.103 2.125 2.157	101.7 97.7 100.1 100.7 103.6	1,714 1,892 1,625 1,743 1,939	1,404 1,442 1,477 1,542 1,591	3,901 4,313 4,440 4,516 4,801	246.4 252.4 239.9 249.8 242.2	114.7 111.3 106.5 110.8 104.2	2,101.5 1,975.2 2,151.6 2,062.6 2,055.2	1,375.1 1,281.4 1,391.6 1,373.0 1,321.9	726.4 693.8 760.0 689.6 733.3	670.6 817.1 955.6 634.6 734.8 735.4 685.7
560.5 557.9 554.1 552.6 544.0 536.2	17.883 17:098 16:349 16:517 16:268 15:912	531 416 485 518 605 602	2,408 2,509 2,378 2,345 2,195 2,430	100.7 112.2 110.9 110.4 110.8 114.6	1,837 1,785 1,912 2,137 1,943 1,876	1,508 1,734 1,796 1,988 1,768 1,874	6.326 6.275 6.334 6.359 6.437 6.351	191.5 130.5 138.4 210.3 220.8 235.3	80.6 52.4 55.0 88.1 93.5 99.2	1,996.2 1,490.6 1,558.8 1,972.3 1,989.0 2,230.6	1,189.5 906.4 974.1 1,255.3 1,289.5 1,434.5	806.7 584.2 584.7 717.0 699.5 796.1	641.5 650.6 826.6 968.8 785.1 819.1 717.0
	per work- ing day ?) 392.5 406.8 410.8 422.5 431.4 442.4 440.5 544.7 413.2 539.9 544.7 413.2 539.9 544.7 554.4 532.7 553.2 532.6 543.7 563.0 5563.0 5563.0 5552.6 5554.1 552.6 5544.0	Output per work- ing day 7) Pithead stocks ¹) 7) Thousanc 392.5 99 406.8 96 410.8 3.736 422.5 2.079 431.4 217 443.6 269 442.4 753 442.4 753 440.5 13.065 539.9 15.123 540.0 15.576 537.6 16.276 537.6 16.276 532.7 17.049 544.0 17.803 531.2 18.306 532.6 18.306 532.6 18.306 557.9 17.098 557.9 17.098 557.9 16.517 544.0 16.268 557.9 16.349 557.9 16.268 557.9 16.268 557.9 16.268 557.9 13.098 557.9 16.268 552.6 16.517 <td>per work- ing day 7) Pithead stocks 1) Hard construction Thousands of tons 392.5 99 421 406.8 96 1.019 406.8 96 1.019 410.8 3.736 815 422.5 2.0079 730 431.4 217 1.377 442.4 753 1.840 442.4 753 1.840 442.4 753 1.840 440.5 13.065 1.202 539.9 15.123 1.263 540.0 15.576 1.403 537.6 16.276 937 532.7 17.049 852 544.1 17.357 634 530.6 17.803 767 531.2 18.306 515 522.6 18.306 515 532.7 18.652 429 563.0 19.354 401 560.5 17.883 531 557.1 16.652</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>Output per work- ing day 7) Pithead stocks¹) Imports Exports Crude steel output Hard coal ²)⁸) Hard coal ²)⁸) Thousands of tons output 392.5 99 821 1.963 44.6 406.8 96 1.019 1.945 52.1 410.8 3.736 815 1.940 50.9 422.5 2.079 730 2.222 57.4 431.4 217 1.377 2.037 70.4 443.6 269 1.628 1.964 1.659 440.5 13.065 1.374 1.951 75.4 443.6 269 1.628 1.969 81.3 440.5 13.065 1.320 1.819 67.1 539.9 15.123 1.263 1.938 83.6 532.7 17.049 852 1.777 94.9 532.7 17.049 852 1.777 94.9 531.2 18.705 6345 2.103 100.1</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td>	per work- ing day 7) Pithead stocks 1) Hard construction Thousands of tons 392.5 99 421 406.8 96 1.019 406.8 96 1.019 410.8 3.736 815 422.5 2.0079 730 431.4 217 1.377 442.4 753 1.840 442.4 753 1.840 442.4 753 1.840 440.5 13.065 1.202 539.9 15.123 1.263 540.0 15.576 1.403 537.6 16.276 937 532.7 17.049 852 544.1 17.357 634 530.6 17.803 767 531.2 18.306 515 522.6 18.306 515 532.7 18.652 429 563.0 19.354 401 560.5 17.883 531 557.1 16.652	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	Output per work- ing day 7) Pithead stocks ¹) Imports Exports Crude steel output Hard coal ²) ⁸) Hard coal ²) ⁸) Thousands of tons output 392.5 99 821 1.963 44.6 406.8 96 1.019 1.945 52.1 410.8 3.736 815 1.940 50.9 422.5 2.079 730 2.222 57.4 431.4 217 1.377 2.037 70.4 443.6 269 1.628 1.964 1.659 440.5 13.065 1.374 1.951 75.4 443.6 269 1.628 1.969 81.3 440.5 13.065 1.320 1.819 67.1 539.9 15.123 1.263 1.938 83.6 532.7 17.049 852 1.777 94.9 532.7 17.049 852 1.777 94.9 531.2 18.705 6345 2.103 100.1	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

for tube works, products for further processing and fine steel, but excluding berlin and, is from 6 july 1959, including the startand. — ") By institutional investors except life assurance companies, including Berlin. — ") As from 1959 including the Saarland. — ") As from January 1959 per day worked in mining. — ") As from 1960 including the Saarland. — ") As from January 1959 per day worked in mining. — ") As from 1960 including the Saarland. — ") As from January 1959 per day worked in mining. — ") As from 1960 including the Saarland. — ") As from 1960 including the Saarland. — ") As from 1960 including the Saarland. — ") As from January 1959 per day worked in mining. — ") As from 1960 including the Saarland. — "]

5. Retail Turnover Area of the Federal Republic except Realing

		То	tal		Fo	odstuffs, and to	beverag	es			linen an footwe		Н	ousehold and app	l furnitus liances	re		Other	goods	
Period	at cu pri	rrent ces	adju for j	sted price	at cu pri	rrent ces	adju for j	sted price		rrent ces		sted price		rrent ces		sted price		rrent ces		isted price
	1954 = 100	per cent ¹)	1954 = 1 00	per cent ¹)	1954 = 100	per cent !)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 == 100	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 = 100	per cent ¹)	1954 == 100	per cent ¹)
1955 1956 2057 1957 2058 2057 1958 Aug. Sep. Oct. Nov. Dec. 1959 Jan. 1959 Jan. 1959 Jan. 1959 Jan. 1959 Jan. 1959 Jan. 1959 Jan. 1950 Jan. Feb. Nov. Dec. 1960 Jan. Feb. March April May June June June June June June June June	111 123 133 146 141 147 127 125 146 142 130 142 143 143 143 143 143 143 143 143 143 155 225 128 123 125 125 128 129 129 129 129 129 129 120 120 120 120 120 120 120 120 120 120	111 112 108 105 105 105 105 106 97 106 104 103 103 104 104 104 104 106 106 109 106 109 102 103 113 109 106	110 121 126 130 135 130 117 136 133 197 121 117 133 131 133 121 121 123 123 123 143 143 144 121 117 134 140 132	110 110 104 103 104 103 104 105 104 105 105 106 103 104 103 104 103 104 105 106 105 106 105 106 105 100 107 101 111 101 104 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 103 104 105 105 104 105 104 105 104 105 104 105 104 105 105 104 105 106 105 106 106 105 106 106 106 106 106 106 106 106 106 106	109 128 135 143 135 127 127 128 129 128 129 128 129 124 141 137 138 137 137 144 140 152 137 137 148 145 145	109 110 107 105 106 105 106 105 106 107 107 107 103 104 100 101 106 107 108 103 110 105 106 107 105 106 107 106 107 105 106	107 115 122 127 132 125 125 121 132 122 122 125 125 125 125 129 129 129 129 129 129 129 127 175 125 131 127 125 131 125 131 129 127 131 132 135 131 132 135 135 135 135 135 135 135 135 135 135	107 108 106 104 104 104 106 106 106 106 106 104 104 100 109 105 102 103 105 104 101 101 103 103 103 103 103	110 123 135 136 140 140 102 150 154 240 140 133 141 121 121 142 103 107 154 241 103 107 154 241 121 154 121 154 121 154 155 155	110 112 110 103 104 93 95 105 105 103 104 104 101 104 101 105 105 105 105 106 102 98 105 106 106 107 108 109 109 109 109 109 109 109 109	110 123 129 127 132 130 97 95 140 144 125 123 135 135 135 135 135 135 135 135 135 13	110 111 105 98 104 101 93 94 105 98 110 105 98 113 104 107 104 107 102 98 102 91 115 108 109 109 105 105 105 105 105 113 104 105 105 105 113 104 105 105 105 113 104 105 105 105 113 104 105 105 105 113 104 105 105 105 113 105 104 105 105 105 113 104 105 105 105 113 104 105 105 105 105 113 104 105 105 105 105 105 113 104 105 105 105 105 105 105 105 105	115 133 146 155 165 152 146 153 171 173 251 153 147 150 147 158 162 182 182 182 189 271 139 139 139 157 159 163 151	115 116 110 106 109 100 109 100 101 101 101 101	113 128 134 139 148 136 131 137 155 225 122 136 133 135 130 133 145 142 146 164 170 244 170 244 170 244 170 244 170 244 170 244 170 244 170 125 125 125 130 145 146 146 130 145 146 130 148 131 137 148 131 137 148 131 137 148 136 137 148 136 137 148 136 137 148 136 137 148 136 137 137 137 137 137 137 137 137 137 137	113 113 105 104 106 99 108 106 99 102 99 102 99 99 102 111 102 107 110 108 107 110 108 107 110 108 107 110 108 107 107 108 104 104 104 104 104 104 104 104 104 104	114 127 137 145 155 153 138 139 146 142 225 225 154 154 154 153 143 143 143 147 153 147 153 147 157 246 147 157 157 148 146 168 168 168 168	114 111 108 107 105 108 109 109 109 109 101 100 101 100 101 100 101 100 101 100 101 100 101 100 101 105 103	113 124 130 136 143 142 129 134 129 130 122 121 145 138 141 129 135 145 138 141 123 124 126 135 152 147	113 110 105 105 106 101 106 99 107 103 109 107 103 109 101 105 105 105 108 108 108 108 107 103

VIII. Production and Markets

6. Wholesale and Producers' Prices

				Ar	ea of the	Federal	Republic	except Ber	rlin and t	he Saarla	ınd					World	market	
	of	Price selected b	index asic mate	erials			of produce dustrial p	rs' prices roducts			ex of pro agricultu			Index	1	Inde vorld mar	ex of ket prices	1)
	to	tal	of w	hich:	to	tal		including	:	to	tal	inclu	ding:	of pur-	to	tal	of w	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	chase prices for foreign goods 1950 = 100	1950 = 100	Per- centage change on pre- vious month or year	Food- stuffs	Indus- trial raw mate- rials
1950 1951 1952 1953 1954 1955 1955 1955 1958 1959 1958	100 1119 124 122 123 132 132 132 132 132 132 132 132	$\begin{array}{c} & & & \\ +19.5 \\ + & 4.1 \\ - & 1.9 \\ + & 0.5 \\ + & 3.0 \\ + & 3.0 \\ + & 3.0 \\ + & 0.5 \\ - & 0.5 \\ - & 0.5 \\ - & 0.2 \\ - &$	100 117 117 117 113 114 120 120 120 120 120 120 120 120 118 118 117 118 117 118 117 118 117 118 117 119 120 120 119 119 120 120 119 119 120 120 119 119 120 120 120 120 120 120 120 120 120 120	$\begin{array}{c} 100\\ 102\\ 122\\ 133\\ 135\\ 135\\ 136\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 146\\ 14$	$\begin{array}{c} 100\\ 109\\ 119\\ 121\\ 128\\ 116\\ 128\\ 126\\ 126\\ 126\\ 126\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125\\ 125$	$\begin{array}{c} -2.6 \\ +18.6 \\ +2.2 \\ -1.6 \\ +2.0 \\ +$	100 127 138 132 129 139 139 139 139 139 139 139 139 139 13	100 117 127 122 122 132 134 134 134 134 134 134 134 134 134 134	100 122 105 97 96 96 98 102 102 102 102 102 102 100 100 100 100	100 ⁴) 116 113 112 112 123 127 130 131 132 132 133 134 135 135 134 138 138 138 138 138 138 138 138	$\begin{array}{c} -7.1\\ +15.6\\ -1.9\\ +3.8\\ +3.8\\ +3.8\\ +0.5\\ +3.8\\ +0.5\\ -1.2\\ -1.13\\ +1.1\\ +2.2\\ +1.18\\ +0.6\\ -1$	100 134 137 126 139 144 147 147 147 147 147 161 169 169 169 157 139 141 148 159 156 152 141 148 159 155 187 161 155 187 161 155 187 164 164 164 164 174 174 174 174 175 165 165 166 175 166 166 175 166 175 166 175 166 175 166 175 166 175 166 175 166 175 175 175 175 175 175 175 175 175 175	100 107 103 105 105 106 113 118 124 120 118 116 116 116 116 116 116 116 124 125 125 125 126 126 126 124 124 124 124 124 125 125 126 126 124 127 125 126 126 124 127 125 126 126 127 126 126 127 126 126 127 126 126 127 126 126 126 126 126 126 126 126 126 126	100 128 112 103 103 107 100 100 100 100 100 100 100 100 99 99 99 98 96 96 96 96 97 99 99 99 99 99 99 99 99 99 99 90 100 10	100 120 98 95 97 98 99 94 95 93 93 93 93 93 93 93 93 93 93 93 93 93	$\begin{array}{c} +15.0\\ +19.8\\ -173.3\\ +1.13\\ +1.52\\ +1.3\\ +1.13\\ +1.52\\ +1.0\\ +1.$	100 108 105 103 107 102 103 103 103 103 103 103 103 99 99 99 99 99 99 99 99 99 99 99 99 99	100 125 97 93 94 98 100 99 93 95 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

- Period	tota				dium income	group			retail 1	orices 1)	ir	icluding min	ing
- Period		u i			includ	ing:		to	tal		Average		
	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 change on pre- vious month or	Average gross hourly earnings	weekly working time paid	Average gross weekly earnings
		year							<u> </u>	year		1950 = 100	·····
1950 1951 1952 1953 1955 1955 1955 1955 1957 1958 1959 1958 1958 1959 1958 1959 1959 1959 1959 1959 1950 1959 1950 1950 1950 1950 1950 1950 1950 1950 1950 1950 1950 1950 1950 1960 1960 1960 1960 1970	100 108 108 100 108 100 113 115 119 119 119 120 119 120 119 120 119 120 119 120 119 120 119 120 119 120 119 120 121 121 121 121 123 123 123 123	6.3 7.8 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 + 1 +	100 109 114 112 114 116 122 126 127 126 127 126 127 126 127 126 127 126 127 126 127 126 127 126 127 126 127 126 127 126 128 124 123 124 123 125 125 125 125 125 125 125 125 126 128 133 132 131.0 130.5 130.5 130.5 130.5 130.2	100 108 116 120 127 130 132 133 143 143 144 142 142 143 144 145 145 145 145 145 145 145	100 111 110 104 103 105 110 112 112 112 112 112 112 112	100 111 103 98 97 97 101 104 105 105 105 105 105 105 105 105	$\begin{array}{c} 100\\ 108\\ 107\\ 104\\ 103\\ 106\\ 108\\ 111\\ 114\\ 114\\ 113\\ 113\\ 113\\ 113\\ 113$	100 112 117 118 119 119 120 133 136 132 132 132 132 132 133 136 136 136 136 136 136 136 136 137 137 137 137 137 137,5 137,5 137,8 137,8	100 109 104 104 104 105 106 109 111 112 112 112 112 112 112 11	$\begin{array}{c} -9.8 \\ +0.5 \\ -0.5 \\ -0.6 \\ +1.0 \\ +2.6 \\ +2.1 \\ +0.6 \\ +2.1 \\ +0.7 \\ +0$	100 115 124 130 133 143 143 143 143 143 143 156 170 182 192 178 184 184 184 190 190 197 197 197 199	100 99 100 101 101 96 94 93 95 95 95 95 95	100 114 123 129 134 144 155 155 155 173 171 171 171 171 171 171 171 171 171

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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	1958 ¹)	1959			
	1	·		·									
	Billions of DM												
Origin of Gross National Product													
Agriculture, forestry and fisheries	10.1	12.2	13.3	13.4	13.7	14.5	15.0	15.6	16.5	17			
Producing industries ³) Trade and transport ⁴)	48.0	61.0	69.0	75.5	82.0	95.3	104.9	113.3	119.0	128			
Services ⁶)	20.1 19.0	23.6 21.8	28.2 25.0	29.0 27.6	31.0 30.3	35.7 33.6	39.4 37.8	43.6 41.7	46.4	50 48			
Gross domestic product	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	227.6	244			
Net income payments to factors of production 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	_ o			
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	227.3	244			
						1		1 21510	1 227.5	211			
				per c	ent of gross	domestic pro	oduct						
Agriculture, forestry and fisheries	10.4	10.3	9,8	9.2	8.8	8.1	7.6	7.3	7.3	7			
Producing industries 3)	49.4	51.4	50.9	51.9	52.2	53.2	53.2	52.9	52.3	52			
Trade and transport ⁴) Services ⁵)	20.7 19.5	19.9 18.4	20.9 18.4	19.9 19.0	19.7 19.3	19.9 18.8	20.0 19.2	20.3 19.5	20.4 20.0	20 19			
Gross domestic product	100.0	100.0	100.0	100.0	100. 0	100.0	100.0	100.0	100.0	100			
					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	134.8	142			
Civil expenditure	9.6	11.3	13.3	14.7	16.1	17.7	19.9	21.7	24.3	25			
Defence expenditure ")	4.4	6.1	7.5	6.3	6.0	6.1	5.5	5.6	6.3	8			
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33			
Gross investment													
Equipment	9.4	12.1	14.2	15.4	17.5	21.9	23.7	24.2	25.6	28			
Building Total fixed investment	8.9 18.3	10.4 22.5	11.7 25.9	14.0 29.3	15.5 32.9	19.1	21.3	22.5	24.3	28			
Inventory changes	+3.7	$+^{22.9}_{3.9}$	+ 5.6	+29.3	+ 3.4	41.0 + 6.0	+ 45.0 + 4.3	$+ \frac{46.7}{5.3}$	49.9 + 3.2	+ 2			
Gross investment, total	21.9	26.4	31.5	31.4	36.3	47.0	49.3	52.0	53.1	58			
Net balance of goods and services ?)	- 1.2	+ 2.3	+ 3.4	+ 5.5	+ 5.3	+ 4.2	+ 6.6	+ 8.7	+ 8.9	+ 9			
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	227.3	244			

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

	Gross w sala	ages and ries	Deductions			iges and (1 less 3)		pensions t ¹)		lic transfer ents ²)	Mass incomes $(5 + 7 + 9)$	
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 8	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change au against corre- sponding period of previous year per cent
	1	2	3	4	5	6	7		9	10	11	12
1950 1951 1952 1953 1955 1955 1956 1957 1958 1958 1959 1958 1959 1958 1959 1958 1954 2nd atr. 3rd atr. 4th atr.	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.4 21.9 24.4 25.1 25.3	$\begin{array}{c} .\\ + 21.5\\ + 11.4\\ + 10.2\\ + 9.4\\ + 13.8\\ + 12.1\\ + 8.2\\ + 7.9\\ + 6.9\\ + 7.6\\ + 7.7\\ + 8.6\\ + 7.5\end{array}$	5.1 6.8 8.0 8.5 9.1 10.5 12.1 12.7 14.5 15.2 3.0 3.7 3.9 4.0	$\begin{array}{r} & & & & \\ & + & 34.7 \\ & + & 16.8 \\ & + & 7.1 \\ & + & 6.8 \\ & + & 13.5 \\ & + & 16.9 \\ & + & 4.8 \\ & + & 5.3 \\ & + & 22.9 \\ & + & 15.7 \\ & + & 16.2 \\ & + & 15.7 \\ & + & 16.2 \\ & + & 5.6 \end{array}$	34.7 41.5 50.8 55.8 63.4 70.8 27.0 82.3 88.2 18.9 20.8 21.2 21.4	+ 19.6 + 10.7 + 9.9 + 13.6 + 11.6 + 8.8 + 7.2 + 5.5 + 6.5 + 7.3 + 7.3	2.1 2.4 3.0 3.3 4.7 5.1 5.1 1.3 1.2 1.3	$\begin{array}{c} & & & \\ + & 15.0 \\ + & 25.2 \\ + & 11.8 \\ + & 9.9 \\ + & 8.6 \\ + & 8.1 \\ + & 7.9 \\ + & 1.4 \\ + & 14.2 \\ + & 11.6 \\ + & 6.4 \\ + & 0.6 \end{array}$	9.6 10.8 12.5 13.6 14.3 16.2 18.3 23.0 26.0 26.8 6.8 6.3 6.3 6.5	$\begin{array}{r} & & & & \\ & + & 11.6 \\ & + & 15.7 \\ & + & 9.3 \\ & + & 13.6 \\ & + & 12.9 \\ & + & 25.9 \\ & + & 12.7 \\ & + & 3.3 \\ & + & 37.2 \\ & + & 6.8 \\ & + & 6.5 \\ & + & 4.6 \end{array}$	46.4 54.7 61.3 67.8 83.6 93.4 104.7 113.3 120.1 27.0 28.3 28.7 29.2	+ 17.7 + 12.2 + 10.5 + 8.8 + 13.3 + 11.8 + 12.1 + 6.0 + 12.5 + 6.8 + 7.1 + 6.7
1959 1st atr. 2nd atr. 3rd atr. 4th atr. 1960 1st atr. 2nd atr. ^P)	23.4 26.0 26.6 27.4 25.8 28.9	$\begin{array}{r} + & 6.8 \\ + & 6.3 \\ + & 6.2 \\ + & 8.2 \\ + & 10.3 \\ + & 11.4 \end{array}$	3.0 3.7 4.0 4.5 3.6 4.4	$\begin{array}{r} - & 0.0 \\ + & 2.3 \\ + & 4.0 \\ + & 13.2 \\ + & 20.4 \\ + & 16.2 \end{array}$	20.4 22.2 22.6 22.9 22.2 24.6	$\begin{array}{r} + 7.8 \\ + 7.1 \\ + 6.5 \\ + 7.3 \\ + 8.8 \\ + 10.6 \end{array}$	1.3 1.3 1.3 1.3 1.4 1.3	$\begin{array}{r} + 5.6 \\ + 2.3 \\ + 1.3 \\ + 3.4 \\ + 1.0 \\ + 3.5 \end{array}$	7.0 6.5 6.8 7.0 6.6	$\begin{array}{r} + 2.0 \\ + 3.5 \\ + 3.8 \\ + 4.2 \\ - 0.1 \\ + 1.9 \end{array}$	28.7 30.0 30.4 31.0 30.5 32.5	$\begin{array}{r} + & 6.2 \\ + & 6.1 \\ + & 5.7 \\ + & 6.1 \\ + & 6.3 \\ + & 8.4 \end{array}$

9. Mass Incomes *) Area of the Federal Republic except Berlin and the Saarland

*) Details may not add to totals because of rounding. — 1) After deduction of direct taxes. — *) Social insurance and public assistance pensions, benefit and relief payments. — P) Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

			Amsterdam	1		Brussels		I	Copenhagen			Lisbon	
Date	-		100 guilders		10	00 Belgian frar	105		100 kroner			100 escudos	
Date		Pa	rity DM 110.9	526		Parity DM 8.4	0	Pa	rity DM 60.80	66	P	arity DM 14.60) 9
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1960												14 660	14.599
2007		110.605 110.605	110.495 110.495	110.715 110.715	8.368 8.368	8.358 8.358	8.378 8.378	60.53 60.525	60.47 60.465	60.59 60.585	14.579 14.578	14.559 14.558	14.599
	2 4	110.60	110.49	110.71	8.368	8.358	8.378	60.525	60.465	60.585	14.578 14.578	14.558 14.558	14.598 14.598
	5	110.56 110.465	110.45 110.355	110.67 110.575	8.37 8.37	8.36 8.36	8.38 8.38	60.53 60.56	60.47 60.50	60.59 60.62	14.585	14.565	14.605
		110.54	110.43	110.65	8.37	8.36	8.38	60.565	60.505	60.625 60.605	14.591 14.590	14.571 14.570	14.611 14.610
	8	110.56 110.565	110.45 110.455	110.67 110.675	8.369 8.369	8.359 8.359	8.379 8.379	60.545 60.53	60.485 60.47	60.59	14.587	14.567	14.607
	11	110.525	110.415	110.635	8.368	8.358	8.378	60.515	60.455	60.575	14.588	14.568 14.566	14.608 14.606
	12	110.55 110.57	110.44 110.46	110.66 110.68	8.369 8.368	8.359 8.358	8.379 8.378	60.51 60.48	60.45 60.42	60.57 60.54	14.586 14.576	14.556	14.596
	14	110.57	110.46	110.68	8,366	8.356	8.376	60.51	60.45	60.57	14 580 14.583	14.560 14.563	14.600 14.603
	15 18	110.565 110.575	110.455	110.675 110.685	\$.367 8.367	8.357 8.357	8.377 8.377	60.515 60.51	60.455 60.45	60.575 60.57	14.583	14.563	14.603
1	19	110.58	110.47	110.69	\$ 363	8.353	8.373	60.53	60.47	60.59 60.605	14 588 14.59	14.568 14.57	14.608 14.61
	20	110.59	110.48	110.70	8.352 8.352	8.342 8.342	8.362	60.545 60.545	60.485 60.485	60.605	14.596	14.576	14.616
	21 22	110.605 110.595	110.495 110.485	110.715 110.705	8.349	8.339	8.359	60.51	60.45	60.57	14.586	14.566	14.606 14.61
2	23	110.605	110.495 110.495	110.715 110.715	8.343 8.34	8.333 8.33	8.353 8.35	60.53 60.54	60.47 60.48	60.59 60.60	14.59 14.588	14.57 14.568	14.608
	25 26	110.605 110.61	110.495	110.72	8.342	8.332	8.352	60.54	60.48	60.60	14.586	14.566	14.606 14.606
	27 28	110.59 110.59	110.48 110.48	110.70 110.70	8.354 8.352	8.344 8.342	8.364 8.362	60.54 60.545	60.48 60.485	60.60 60.605	14.586 14.586	14.566 14 .566	14.606
	29	110.585	110.475	110.695	8.34	8.33	8.35	60.545	60.485	60.605	14.586	14.566 14.566	14.606 14.606
3	30	110.61	110.50	110.72	8.328	8.318	8.338	60.57	60.51	60.63	14.586	14.500	
Aug.	1	110.605	110.495	110.715	8.336	8.326	8.346	60.555	60.495	60.615 60.635	14.588 14.592	14.568 14.572	14.608 14.612
1	2	110.61 110.61	110.50 110.50	110.72 110.72	8.287 8.311	8.277 8.301	8.297 8.321	60.575 60.565	60.515 60.505	60.625	14.592	14.57	14.61
1	4	110.605	110.495	110.715	\$.303	8.293	8.313	60.555	60.495	60.615 60.59	14.593 14.592	14.573 14.572	14.613 14.612
	5	110.59 110.60	110.48 110.49	110.70 110.71	\$.306 \$.292	8.296 8.282	8.316 8.302	60.53 60.525	60.47 60.465	60.585	14.594	14 574	14.614
1	8	110.595	110.485	110.705	8.303	8.293	8.313	60.53 60.545	60.47 60.485	60.59 60.605	14.59 14.594	14.57 14.574	14.61 14.614
	9	110.57 110.58	110.46 110.47	110.68 110.69	\$.305 \$.322	8.295 8.312	8.315 8,332	60.55	60.49	60.6 l	14.597	14.577	14.617
	11	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 13	110.59 110.585	110.48 110.475	110.70 110.695	\$.322 \$.323	8.312 8.313	8.332 8.333	60.55 60.545	60.49 60.485	60.61 60.605	14.608 14.608	14.588 14.588	14.628 14 628
	15	110.585	110.475	110.695	8.325	8.315	8,335	60.545	60.485	60.605	14.608	14.588	14.628
I			London			Milan / Ron	ne		Montreal			New York	
Date			1 pound sterlin	ng		1,000 lire			1 Can. \$			1 U.S. \$	
I]	Parity DM 11.	76		Parity DM 6.7			Parity —			Parity DM 4.2	
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1960													4 1974
July	1	11.705 11.704	11.695 11.694	11.715 11.714	6.72 6.72	6.71 6.71	6.73 6.73	4.248 4.252	4.243	4.253 4.257	4.1700 4.1700	4.1650 4.1650	4.1750 4.1750
1	4	11.704	11.694	11.714	6.72	6.71	6.73	4.252	4.247	4.257	4.1700	4.1650 4.1650	4.1750 4.1750
	5	11.707 11.712	11.697 11.702	11.717 11.722	6.72	6.71 6.71	6.73 6.73	4.252 4.2475	4.247 4.2425	4.257 4.2525	4.1700 4.1700	4.1650	4.1750
1	7	11.716	11.706	11.726	6.72	6.71	6.73	4.2435	4.2385	4.2485 4.2525	4.1700 4.1700	4.1650 4.1650	4.1750 4.1750
1	8 9	11.714 11.710	11.704 11.700	11.724 11.720	6.72 6.72	6.71 6.71	6.73 6.73	4.2475 4.251	4.2425 4.246	4.256	4.1700	4.1650	4.1750
, , , , ,	11	11.711	11.701	11.721	6.72	6.71	6.73	4.25	4.245	4.255	4.1700	4.1650	4.1750
	12 13	11.711 11.705	11.701 11.695	11.721 11.715	6.72 6.72	6.71 6.71	6.73 6.73	4.2565 4.2495	4.2515 4.2445	4.2615 4.2545	4.1700 4.1700	4.1650 4.1650	4.1750 4.1750
	14	11.710		11.720	6.72	6.71	6.73			1	4.1700	4.1650	4.1750
			11.700					4.2538	4.2488	4.2588		4 1650	A 1750
1	15	11.711	11.701	11.721	6.72	6 71 6.709	6.73 6.729	4.2538 4.2547 4.2540	4.2488 4.2497 4.2490	4.2588 4.2597 4.2590	4.1700 4.1700	4.1650 4.1650	4.1750 4.1750
1 1 1	18 19	11.711 11.71 11.713	11.701 11.70 11.703	11.721 11.72 11.723	6.72 6.719 6.719	6 71 6.709 6.709	6.73 6.729 6.729	4.2547 4.2540 4.2575	4.2497 4.2490 4.2525	4.2597 4.2590 4.2625	4.1700 4.1700 4.1700	4.1650 4.1650	4.1750 4.1750
1 1 2	18 19 20	11.711 11.71 11.713 11.716	11.701 11.70 11.703 11.706	11.721 11.72 11.723 11.726	6.72 6.719 6.719 6.72	6 71 6.709 6.709 6.71	6.73 6.729 6.729 6.73	4.2547 4.2540 4.2575 4.266	4.2497 4.2490 4.2525 4.261	4.2597 4.2590 4.2625 4.271	4.1700 4.1700 4.1700 4.1700	4.1650	4.1750
	18 19 20 21 22	11.711 11.71 11.713 11.716 11.717 11.71	11.701 11.70 11.703 11.706 11.707 11.70	11.721 11.72 11.723 11.726 11.727 11.72	6.72 6.719 6.719 6.72 6.72 6.72 6.719	6 71 6.709 6.709 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.729	4.2547 4.2540 4.2575 4.266 4.2672 4.2653	4.2497 4.2490 4.2525 4.261 4.2622 4.2603	4.2597 4.2590 4.2625 4.271 4.2722 4.2703	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23	11.711 11.71 11.713 11.716 11.717 11.71 11.71 11.713	11,701 11,70 11,703 11,706 11,707 11,707 11,703	11.721 11.72 11.723 11.726 11.727 11.72 11.72 11.723	6.72 6.719 6.719 6.72 6.72 6.72 6.719 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.709 6.71	6.73 6.729 6.729 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655	4.2597 4.2590 4.2625 4.271 4.2722	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23 25 26	11.711 11.71 11.713 11.716 11.717 11.717 11.713 11.713 11.711 11.709	11.701 11.70 11.703 11.706 11.707 11.707 11.703 11.701 11.699	11.721 11.72 11.723 11.726 11.727 11.727 11.723 11.721 11.719	6.72 6.719 6.719 6.72 6.72 6.719 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.709	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.729	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2667 4.2755	4.2597 4.2590 4.2625 4.271 4.2722 4.2703 4.2755 4.2767 4.2855	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23 25 26 27	11.711 11.71 11.713 11.716 11.717 11.71 11.713 11.711 11.709 11.707	11.701 11.70 11.703 11.706 11.707 11.707 11.703 11.701	11.721 11.72 11.723 11.726 11.727 11.727 11.722 11.723 11.721	6.72 6.719 6.719 6.72 6.72 6.72 6.719 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.709 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.729 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.282 4.2905	4.2497 4.2490 4.2525 4.261 4.2603 4.2655 4.2667 4.2755 4.277 4.2855	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2767 4.2855 4.287 4.2955	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751
	18 19 20 21 22 23 25 26	11.711 11.71 11.713 11.716 11.717 11.717 11.713 11.713 11.711 11.709	11.701 11.70 11.703 11.706 11.707 11.707 11.703 11.701 11.699 11.697	11.721 11.72 11.723 11.726 11.727 11.72 11.723 11.721 11.721 11.719 11.717	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.709 6.71 6.71 6.709 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.282	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2667 4.2755 4.277	4.2597 4.2590 4.2625 4.271 4.2722 4.2703 4.2755 4.2767 4.2855 4.287	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751
	18 19 20 21 22 23 25 26 27 28 29 30 1	11.711 11.71 11.713 11.716 11.717 11.717 11.711 11.707 11.707 11.71 11.709 11.712 11.711	11.701 11.703 11.703 11.705 11.706 11.707 11.701 11.701 11.699 11.697 11.701 11.699 11.702	11.721 11.72 11.723 11.726 11.727 11.727 11.727 11.721 11.711 11.711 11.711 11.711 11.721	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2663 4.2705 4.2705 4.2805 4.2805 4.2805 4.2805 4.2779 4.2735 4.2745	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2667 4.2775 4.277 4.2855 4.2729 4.2685 4.2695	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2767 4.2855 4.287 4.2955 4.2859 4.2785 4.2785	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1701 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750
	18 19 20 21 22 23 25 26 27 28 29 30 1 2 3	11.711 11.71 11.713 11.716 11.717 11.71 11.711 11.709 11.707 11.711 11.709 11.707 11.712 11.711 11.711	11.701 11.703 11.703 11.705 11.707 11.707 11.701 11.699 11.699 11.699 11.701 11.702 11.702	11.721 11.72 11.723 11.726 11.727 11.727 11.727 11.727 11.721 11.719 11.719 11.719 11.719 11.722 11.722 11.725 11.721	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.2705 4.2735 4.2735 4.2745 4.2814 4.2888	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2667 4.2775 4.2775 4.2775 4.2729 4.2685 4.2729 4.2685 4.2764 4.2838	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2767 4.2855 4.287 4.2855 4.2829 4.2785 4.2829 4.2785 4.2829 4.2785	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1701 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23 25 26 27 28 29 30 1 2 3 4	11.711 11.71 11.713 11.716 11.717 11.71 11.71 11.711 11.709 11.707 11.711 11.709 11.712 11.711 11.715 11.711 11.713	11.701 11.703 11.703 11.705 11.705 11.701 11.701 11.701 11.699 11.699 11.699 11.701 11.702 11.701 11.705	11.721 11.72 11.723 11.726 11.727 11.726 11.727 11.727 11.721 11.711 11.711 11.711 11.722 11.721 11.721 11.725 11.721	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2217 4.2805 4.282 4.2905 4.2779 4.2735 4.2775 4.2745 4.2814	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2657 4.2775 4.277 4.2855 4.2729 4.2685 4.2695 4.2764 4.2838 4.2805	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2765 4.2755 4.2855 4.287 4.2855 4.287 4.2829 4.2785 4.2795 4.2295	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1655	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23 25 26 27 28 29 30 1 2 3 4 5 6	11.711 11.71 11.713 11.716 11.717 11.71 11.711 11.709 11.709 11.709 11.709 11.712 11.711 11.715 11.711 11.713 11.712	11.701 11.703 11.703 11.703 11.707 11.707 11.701 11.699 11.699 11.699 11.702 11.701 11.702 11.701 11.703 11.701 11.703 11.701 11.703 11.702	11.721 11.72 11.723 11.726 11.727 11.727 11.727 11.727 11.721 11.719 11.719 11.719 11.719 11.722 11.722 11.723 11.722 11.723 11.722	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6 709 6 709 6 709 6 71 6 71 6 71 6 71 6 71 6 71 6 71 6 71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.279 4.2735 4.279 4.2735 4.274 4.2818 4.2818 4.2818 4.2815 4.2836 4.2836	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2657 4.2775 4.2775 4.2775 4.2775 4.279 4.2685 4.2764 4.2685 4.2764 4.2838 4.2805 4.2786 4.2786	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2755 4.2767 4.2855 4.287 4.2855 4.289 4.2795 4.289 4.2795 4.289 4.2795 4.2866 4.294	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1701 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
	18 19 20 21 22 23 25 26 27 28 29 30 1 2 3 4 5 6 8	11.711 11.71 11.713 11.716 11.717 11.71 11.71 11.711 11.709 11.707 11.711 11.709 11.712 11.711 11.711 11.713 11.711 11.713 11.712 11.713	11.701 11.703 11.703 11.705 11.705 11.701 11.701 11.701 11.699 11.699 11.699 11.701 11.702 11.701 11.703 11.703 11.703	11.721 11.72 11.723 11.726 11.727 11.726 11.727 11.727 11.721 11.719 11.717 11.719 11.719 11.719 11.721 11.721 11.721 11.721 11.723 11.722	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.282 4.2805 4.282 4.2805 4.287 4.2875 4.2814 4.2884 4.2855 4.2836	4.2497 4.2490 4.2525 4.261 4.2603 4.2655 4.2667 4.2755 4.2775 4.2775 4.2729 4.2685 4.2685 4.2695 4.2764 4.2805 4.2805	4.2597 4.2590 4.2625 4.271 4.2703 4.2703 4.2755 4.2767 4.2855 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.2795 4.2864 4.2938	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1701 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
Aug.	18 19 20 21 22 23 25 26 27 28 29 30 1 2 3 4 5 6 9 10	11.711 11.71 11.713 11.716 11.717 11.71 11.711 11.709 11.707 11.71 11.709 11.712 11.715 11.711 11.715 11.711 11.712 11.712 11.712 11.713 11.715	11.701 11.70 11.703 11.706 11.707 11.707 11.707 11.701 11.699 11.699 11.699 11.701 11.702 11.702 11.702 11.703 11.703 11.703 11.703 11.703 11.705 11.705 11.708	11.721 11.72 11.723 11.726 11.727 11.727 11.727 11.727 11.721 11.719 11.719 11.719 11.719 11.722 11.722 11.723 11.725 11.722 11.723 11.725 11.728	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.279 4.2735 4.2745 4.2745 4.2745 4.2848 4.2845 4.2845 4.2845 4.2845 4.2845 4.2845 4.2846 4.289 4.2897 4.2973 4.2972	4.2497 4.2490 4.2525 4.261 4.2622 4.2603 4.2655 4.2657 4.2775 4.2775 4.2775 4.2729 4.2685 4.2685 4.2685 4.2764 4.2838 4.2805 4.2786 4.284 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.285 4.295 4.285 4.295	4.2597 4.2590 4.2625 4.271 4.2703 4.2755 4.2767 4.2855 4.287 4.2855 4.289 4.2795 4.2895 4.2895 4.2895 4.2895 4.2895 4.2895 4.2945 4.2938 4.2905 4.2866 4.294 4.3023 4.3022	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1701 4.1701 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750
Aug.	18 19 20 22 23 25 26 27 28 29 30 1 2 3 4 5 6 8 9	11.711 11.71 11.713 11.716 11.717 11.71 11.711 11.709 11.707 11.71 11.709 11.712 11.711 11.712 11.711 11.713 11.712 11.712 11.712 11.713 11.713	11.701 11.707 11.703 11.706 11.707 11.707 11.701 11.699 11.699 11.697 11.701 11.699 11.702 11.701 11.701 11.705 11.701 11.702 11.702 11.702 11.703 11.705	11.721 11.72 11.723 11.723 11.726 11.727 11.727 11.727 11.721 11.719 11.719 11.719 11.719 11.721 11.722 11.722 11.722 11.722 11.722 11.722 11.722 11.723 11.723	6.72 6.719 6.719 6.72 6.72 6.72 6.72 6.72 6.72 6.72 6.72	6 71 6.709 6.709 6.71 6.71 6.71 6.71 6.71 6.71 6.71 6.71	6.73 6.729 6.729 6.73 6.73 6.73 6.73 6.73 6.73 6.73 6.73	4.2547 4.2540 4.2575 4.266 4.2672 4.2653 4.2705 4.2717 4.2805 4.282 4.2905 4.2779 4.2745 4.2814 4.2888 4.2855 4.2836 4.2836 4.289 4.289	4.2497 4.2490 4.2525 4.261 4.2603 4.2655 4.2755 4.2775 4.2755 4.2779 4.2685 4.2685 4.2685 4.2685 4.2685 4.2685 4.2848 4.2848 4.284	4.2597 4.2590 4.2625 4.271 4.2703 4.2703 4.2755 4.2767 4.2855 4.287 4.2855 4.2829 4.2785 4.2895 4.2829 4.2785 4.2864 4.2938 4.2908 4.294 4.3023	4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700 4.1700	4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650 4.1651 4.1651 4.1651 4.1651 4.1651 4.1650 4.1650 4.1650 4.1650 4.1650 4.1650	4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1751 4.1751 4.1751 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750 4.1750

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

Spot Rates in DM

		Oslo			Paris		1	Stockholm	1		Vienna			Zurich		
Date		100 kroner		10	00 new fran	CS		100 kronor		:	100 schilling	;	100 Swiss francs			
	Parity DM 58.80			Parity DM 85.0709			Pari	ty DM \$1.1	875	Pari	ity DM 16.1	538	Parity DM 96.0479			
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	
1960																
July																
1	58.445	58.385	58,505	85.075	84.975	85.175	80.84	80.76	80.92	16.075	16.055	16.095	96.575	96.475	96.67	
2	58.445	58.385	58.505	85.10	85.00	85.20	80.83	80.75	80.91	16.076	16.056	16.096	96.59	96.49	96.69	
4	58.455	58.395	58.515	85.085	84.985	85.185	80.84	80.76	80.92	16.08	16.06	16.10	96.575	96.475	96.67	
5	58.455	58.395	58.515	85.095	84.995	85.195	80.84	80.76	80.92	16.084	16.064	16.104	96.59	96.49	96.69	
6	58.49	58.43	58.55	85.095	84.995	85.195	80.84	80.76	80.92	16.088	16.068	16.108	96.565	96.465	96.66	
7	58.495	58.435	58.555	85.095	84.995	85.195	80.84	80.76	80.92	16.088	16.068	16.108	96.60	96,50	96.70	
8	58.49	58.43	58.55	85.10	85.00	85.20	80.825	80.745	80.905	16.087	16.067	16.107	96.63	96.53	96.73	
9	58.475	58.415	58.535	85.105	85.005	85,205	80.80	80.72	80.88	16.087	16.067	16.107	96.66	96.56	96.76	
11	58.47	58.41	58.53	85.10	85.00	85.20	80.77	80.69	80.85	16.091	16.071	16.111	96.65	96.55	96.75	
12	58.46	58,40	58.52	\$5.10	85.00	85.20	80.745	80.665	80.825	16.091	16.071	16.111	96.66	96.56	96.76	
13	58.435	58.375	58.495	85.11	85.01	85.21	80.725	80.645	80.805	16.096	16.076	16.116	96.675	96.575	96.77	
14	58.46	58.40	58.52	85.10	85.00	85.20	80.715	80.635	80.795	16.095	16.075	16.115	96.67	96.57	96.77	
15	58.46	58.40	58.52	85.10	85.00	85.20	80.715	80.635	80.795	16.097	16.077	16.117	96.68	96.58	96.78	
18	58.455	58.395	58.515	85.10	85.00	85.20	80.71	80.63	80.79	16.102	16.082	16.122	96.675	96.575	96.77	
19	58.47	58.41	58.53	85.10	85.00	85.20	80.71	80.63 80.645	80.79 80.805	16.105	16.085	16.125 16.132	96.675 96.675	96.575 96.575	96.77 96.77	
20	58.485	58.425	58.545	85.105	85.005	85.205	80.725			16.112	16.092				•	
21	58.49	58.43	58.55	85.10	85.00	85.20	80.725	80.645	80.805	16.115	16.095	16.135	96.675	96.575	96.77	
22	58.47	58.41	58.53	85.105	85.005	85.205	80 725	80.645	80.805	16.116	16.096	16.136	96.755	96.655	96.85	
23	58.475	58.415	58.535	85.105	85.005	85.205	80.735	80.655	80.815	16.115	16.095	16.135 16.139	96.76	96.66	96.86	
25	58.46	58.40	58.52 58.525	85.105 85.095	85.005 84.995	85.205 85.195	80.765 80.78	80.685 80.70	80.845 80.86	16.119 16.119	16.099 16.099	16.139	96.76 96.76	96.66 96.66	96.86 96.86	
26 27	58.465	58.405	58.52	85.085	84.995	85.195	80.805	80.725	80.885	16.122	16.102	16.142	96.76	96.66	96.86	
28	58.46 58.47	58.40 58.41	58.52	85.085	84.99	85.19	80.825	80.745	80.905	16.122	16.102	16.144	96.76	96.66	96.86	
29	58.47	58.41	58.53	85.12	85.02	85.22	80.82	80.74	80.90	16.127	16.107	16.147	96.875	96.775	96.97	
30	58.485	58.425	58.545	85,105	85.005	85.205	80.83	80.75	80.91	16.128	16.108	16.148	96.875	96.775	96.97	
August													· j			
1	58.48	58.42	58.54	85.11	85.01	85.21	80.83	80.75	80.91	16.131	16.111	16.151	96.855	96.755	96.95	
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	80.915	16.134	16.114	16.154	96.865	96.765	96.96	
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	96.96	
5	58.50	58.44	58.56	85.105	85.005	85.205	80.84	B0.76	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 16.168	96.84	96.74	96.94	
9	58.51	58.45	58.57	85.10 85.105	85.00 85.005	85.20 85.205	80.855 80.86	80.775 80.78	80.935 80.94	16.148 16.15	16.128 16.13	16.168	96.81 96.715	96.71 96.615	96.91 96.81	
10	58.515	58.455	58.575							1					1	
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	96.77	
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	96.77	
13	58.52	58.46	58.58	85.105	85.005	85.205 85.205	80.87 80.875	80.79 80.795	80.95	16.157	16.137 16.139	16.177 16.179	96.73 96.57	96.63 96.47	96.83 96.67	
15	58.525	58.465	58.585	85.105	85.005	83.205	80.875	80.795	80.955	16.159	10.139	10.179	90.37	90.4/	90.0	

X. Interest Rates in Foreign Countries

1. Je 11. Mar 💒

Countries		applicable	Pre	evious Rate	. .		applicable	Pr	evious Rate
Countries	*/•	as from	•/•	applicable as from	Countries	•/•	as from	*/•	applicable as from
Argentina	. 6	20 Det. 1957	3.4	1 Oct. 1946	Japan	6,935 ⁸)	24 Aug. 1960	7.36)	2 Dec. 19
Australia, Common- wealth of ¹) Austria	4.75 5	. Aug. 1952 17 Mat. 1960	4.25 4.5	. Nov. 1934 23 Apr. 1959	Luxemburg ²) Mexico	5	4 Aug. 1960 4 June 1942	4	24 Dec. 19
Belgium ²) Bolivia *) Brazil *) Bulgaria	5 6 8 3.5	4 Aug. 1960 30 Sep. 1950 9 Apr. 1958 27 July 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 ⁸) 6 3.5	16 Nov. 1959 19 Oct. 1959 1 Apr. 1954 14 Feb. 1955	2.75 7*) 5 2.5	2 Jan. 19 21 Jan. 19 18 Oct. 19 28 Aug. 19 9 Jan. 19
Burma Canada ^a) Cevlon Chile Colombia	3 2.5 2.5 12 6 to 12	. Feb. 1948 26 Aug. 1960 11 June 1954 1 Jan, 1956 1 May 19587	2.91 3 9 3 to 6	19 Aug. 1960 23 July 1953 1 Feb. 1955	Pakistan Peru Philippine Islands Poland Portugal	4 9.5 6 6 2.5	14 Jan. 1959 5 Nov. 1959 31 May 1960 1 Aug. 1947 12 Jan. 1944	3 6 6.5 3	1 July 19 13 Nov. 19 3 Feb. 19 8 Apr. 19
Costa Rica Ezechoslovakia	5 2.5	1 Apr. 1954 28 Oct. 1945	4 3.5	1 Feb. 1950 1 Oct. 1940	Rumania	5	25 Mat. 1948	7	15 Aug. 1
Denmark Ecuador Finland France	5.5 10 6 ⁶)	26 Jan. 1960 13 May 1948 1 Mar. 1959 23 Apr. 1959	5 7 6.5 ¹) 4.25	19 Sep. 1959 8 June 1938 19 Apr. 1956 5 Feb. 1959	Salvador, El *) South Africa. Union of Soviet Union (U.S.S.R.) Spain Sweden Switzerland	5.5 4.5 4 5.75 5 2	25 Jan. 1960 10 Aug. 1960 1 July 1936 11 Apr. 1960 15 Jan. 1960 26 Feb. 1959	4 8 6.25 4.5 2.5	12 Apr. 19 5 Jan. 19 22 Mar. 19 3 Aug. 19 3 May 19 15 May 19
Greece Suatemala *)	7	1 Mar. 1960 1 Jan. 1954	9 4	1 Oct. 1959 11 Dec. 1947	Thailand (Siam) *) Turkey	7 6	23 Feb. 1945 6 June 1956	4.5	28 June 19
Hungary Iceland India Indonesia	5 11 4 3	1 Nov. 1947 22 Feb. 1960 16 May 1957 1 Apr. 1946	7 7 3.5	1 Aug. 1946 2 Apr. 1952 15 Nov. 1951	United Arab Republic Egypt Syria United Kingdom U.S.A. (New York)	34) 3 6 3	15 Nov. 1952 9 Apr. 1955 23 June 1960 12 Aug. 1960	3.5 ⁴) 5 3.5	5 July 19 21 Jan. 19 10 June 19
Iran Ireland Ireland	4 5.5 3.5	23 Mar. 1948 1 July 1960 7 June 1958	5 4.75 4	23 Dec. 1947 29 Jan. 1960 6 Apr. 1950	Venezuela *) Yugoslavia	4.5 1 to 3	12 Nov. 1959 20 Aug. 1948	2 1 to 4	8 May 19 1 Jan. 19

1. Gentral Bank Discount Rates

2. Money Market Rates

Daily averages 1)

	Amste	erdam		Brussels »)	•		London			New York	:	Ottawa	Parts		Zurich		
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money ^{\$}) (1 day)	Treasury bills (three months) Market yield	Bankers' accept- ances") (up to 4 months)	Day-to- day money 5)	Treasury bills (three months) Tender rate ⁶)	Bankers' accept- ances (three months)	Treasury bills (three months) Market yield ⁷)	Prime bankers' accept- ances ⁶) (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁶)	Day-ta mon secu by private securi- ties	ey*) ired	Day-to- day money ¹⁸)	Money for three months ¹¹)	Private dis- count rate ¹⁸)
1957 Jan. Feb. March April June July Aug. Sep. Oct. Nov.	3.38 2.85 3.50 2.88 2.70 3.08 3.51 3.64 3.75 3.35	3.58 3.47 3.61 3.62 3.59 3.60 3.81 4.45 4.86 4.87 4.66	1.70 1.70 1.70 1.70 1.70 1.70 1.70 1.70		-	4.06 3.66 3.55 3.59 3.48 3.45 3.45 3.45 3.60 4.33 5.53 5.63	4.69 4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60 6.54	4.84 4.44 4.25 4.18 4.04 4.08 4.06 4.17 5.40 6.81 6.77	3.11 3.11 3.08 3.06 3.06 3.29 3.16 3.37 3.53 3.58 3.29	3.38 3.38 3.27 3.20 3.25 3.36 3.38 3.78 3.75 3.50	3.63 3.63 3.63 3.63 3.63 3.79 3.88 3.98 4.00 4.10 4.07	3.70 3.76 3.71 3.72 3.77 3.80 3.81 3.97 3.93 3.84 3.65	3.92 3.52 4.10 4.61 5.19 5.78 7.82 7.94 5.77 4.94 4.87	3.17 3.21 3.33 3.33 2.85 2.88 2.93 3.26 3.10 3.04	1.50 1.50 1.50 1.50 1.75 1.88 1.92 2.00 2.00 2.00 2.00		1.64 1.75 1.75 1.75 2.50 2.50 2.50 2.50 2.50 2.50 2.50
Dec. 1958 Jan. Feb. March April June July Aug. Sep. Oct. Nov. Dec.	3.33 3.50 3.26 2.77 2.93 2.39 2.34 2.50 2.08 2.16 2.50 1.79 1.50	1.64 4.43 3.88 3.14 3.18 2.97 2.90 2.87 2.62 2.62 2.62 2.63 2.40 2.26	2.25 2.08 1.80 1.55 1.51 1.49 1.29 1.25 1.20 1.20 1.20 1.20	3.40 3.75 3.75 3.75 3.71 3.50 3.38 2.87 2.52 2.47 2.25 2.25 2.25 2.25 2.02	4.31 4.31 4.27 4.06 3.85 3.50 3.41 2.96 2.94 2.94	5.67 5.56 5.57 5.23 4.71 4.53 3.95 3.62 3.36 3.17 3.19 2.97 2.70	6.43 6.27 6.02 5.78 5.28 5.02 4.45 4.15 3.65 3.65 3.46 3.16	6.67 6.51 6.17 5.96 5.47 5.24 4.64 4.31 3.98 3.82 3.80 3.67 3.34	3.04 2.44 1.54 1.30 1.13 0.91 0.83 0.91 0.83 0.91 2.44 2.63 2.67 2.77	3.35 3.06 2.30 1.80 1.52 1.30 1.13 1.13 1.65 2.39 2.75 2.75	3.81 3.49 2.63 2.33 1.90 1.71 1.54 1.50 1.96 2.93 3.23 3.08 3.33	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	5.72 5.17 5.25 5.96 6.78 10.04 7.51 6.85 6.97 6.46 5.50 5.26 6.07	3.34 3.42 3.58 3.52 3.58 3.43 3.45 3.51 3.47 3.59 3.61 3.70	2.00 1.88 1.72 1.59 1.06 1.00 1.00 1.00 1.00 1.00 1.00	• 2.42 2.14 2.00 1.61 1.42 1.33 1.25 1.25 1.25 1.25 1.25 1.13 1.13	2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.50
1959 Jan. Feb. March June July Aug. Sep. Oct. Nov. Dec.	1.58 1.26 1.42 1.50 1.34 1.46 1.48 1.15 1.31 1.50 1.50	2.04 2.04 1.68 1.61 1.63 1.82 1.79 1.63 1.66 2.03 2.01 2.52	1.02 1.02 1.03 1.00 1.00 1.00 1.00 1.00 1.00 1.00	1.88 1.85 1.85 1.85 1.85 1.85 1.85 1.85	2.84 2.81 2.81 2.81 2.81 2.81 2.81 2.81 2.81	2.74 2.73 2.65 2.69 2.67 2.74 2.81 2.75 2.79 2.82 2.77 2.87	3.12 3.09 3.30 3.25 3.33 3.44 3.46 3.48 3.48 3.48 3.43 3.39 3.61	3.28 3.22 3.41 3.40 3.43 3.57 3.60 3.59 3.57 3.57 3.72	2.82 2.70 2.80 2.95 2.84 3.21 3.20 3.38 4.04 4.05 4.15 4.49	2.75 2.75 2.88 2.98 3.17 3.31 3.45 3.56 4.07 4.25 4.47	3.30 3.26 3.35 3.42 3.56 3.83 3.98 3.97 4.63 4.63 4.67 4.88	3.34 3.70 4.16 4.57 4.98 5.15 5.23 5.82 5.68 5.05 4.87 5.02	4.39 4.23 4.36 4.13 3.88 3.67 4.27 3.93 4.05 3.87 4.02 4.07	3.63 3.67 3.74 3.56 3.61 3.43 3.62 3.36 3.55 3.59 3.53 3.58	1.00 0.95 0.88 0.88 1.05 1.04 1.00 1.00 1.00 1.06 1.39	1.13 1.13 1.06 1.13 1.14 1.30 1.37 1.50 1.59 1.68 1.80 1.88	2.50 2.50 2.24 2.00 2.00 2.00 2.00 2.00 2.00 2.0
1960 Jan. Feb. March Avril Mav June July Week ending:	1.50 1.54 1.65 1.75 1.54 1.75 1.64	2.53 2.48 2.33 2.25 2.30 2.49 2.18 P)	2.85 2.80 2.85 2.45 2.10 2.80 2.95	3.47 3.50 3.50 3.50 3.50 3.50 3.50 3.50	3.69 3.69 3.69 3.69 3.69 3.69 3.69 3.69	3.09 3.78 3.91 3.67 3.87 3.94 4.69	4.07 4.55 4.59 4.64 4.59 4.88 5.58	4.14 4.69 4.74 4.80 4.76 5.03 5.76	4.35 3.96 3.31 3.23 3.29 2.48 2.31	4.78 4.44 3.96 3.88 3.78 3.28 3.13	4.91 4.66 4.49 4.16 4.25 3.82 3.40	4.81 4.69 3.87 3.40 2.87 2.87 3.13	3.91 4.11 4.22 4.25 4.15 4.53	3.54 3.58 3.65 3.65 3.61 3.66 3.72	1.25 1.17 1.11 1.00 1.08 1.16 1.21	1.77 1.75 1.83 1.75 2.05 2.00 2.00	2.00 2.00 2.00 2.00 2.00 2.00 2.00
July 30 Aug. 6 Aug. 13 Aug. 20	1.75 1.75 1.50 1.50	2.08 P) 2.04 P) 2.06 P) 2.08 P)		3.50 4.07 4.50 4.50	3.69 4.26 4.69 4.69	4.69 4.73 4.76 4.81	5.55 5.58 5.57 5.59	5.71 5.75 5.75 5.75	2.25 2.15 2.19 2.34	3.13 3.13 3.08 2.93	3.38 3.38 3.38 3.38 3.38	2.92 2.83 2.91 2.66	4.58 4.15 4.10 3.88	3.63 3.63 3.63 3.53	1.25 1.13 1.13 1.13	1.88 1.88 1.63 1.63	2.00 2.00 2.00 2.00

(1) Averages per working day, unless stated otherwise. —) Averages per calendar day. —) Kates outside the clearing market (nors compensation). —) Averages per calendar day. —) Kates outside the clearing market (nors compensation). —) Average of the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — ⁶) Average of the lowest and bighest rates for day-to-day money quoted daily in The Financial Times. — ⁶) Months: unweighted averages of the average tender rates at the Treasury bill issues in the period indicated; weeks: average tender rates in the week indicated. Treasury bill are issued in London each Friday, in Ottawa each Thursday. — ⁷) Calculated from daily closing bid prices. — ⁶) Bankers' acceptance dealers' asked rates. — ⁸) Daily opening rates. — ¹⁹) Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — ¹¹) Three months' deposits with big banks in Zurich. — ¹⁵) Since 12 November 1957. — ^p) Provisional.