

MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

MARCH 1961

CONTENTS

Alteration of the DM Exchange Rate	3
Credit Policy Measures in March 1961	6
The Balance of Payments in 1960	10
The Position of the Individual Groups of Institutions in the German Banking System	26
Statistical Section	45
Overall Monetary Survey	46
Deutsche Bundesbank	51
Note and Coin Circulation, Lendings, Deposits	51
Return	54
Credit Institutions	56
Lendings, Security Holdings, Deposits	56
Interim Statements	70
Minimum Reserve Ratios and Interest Rates	83
Capital Market	89
Public Finances	100
Foreign Trade and Payments	105
Production and Markets	110
Official Foreign Exchange Quotations on the Frankfurt Bourse	114
Interest Rates in Foreign Countries	116
Exchange Parities of the Members in the International Monetary Fund	117

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)

The German original of this Report went to press on 29 March 1961

Translated from the German by Patria Translations Ltd., 22, Cheyne Walk, Hendon Central, London N.W. 4

Reproduction is permitted only if source is stated

Alteration of the DM Exchange Rate

With effect from 6 March 1961, following a unanimous decision of the Federal Government, the exchange rate for the DM was raised by about 5 per cent as compared with the previous parity of DM 4.20 per U.S. dollar of the gold weight and fineness applying on 1 July 1944. The par rate for the DM in relation to the U.S. dollar thereby changed to DM 4 per dollar; the value of the DM rose in the same ratio in relation to other currencies, except where the gold parity for these also changed. According to the Federal Government's official announcement the object of this measure was "to strengthen the purchasing power of the DM, and to safeguard the stability of the German price level".

Under valid law the Federal Government was authorised to take this step through a simple declaration addressed to the International Monetary Fund. The previously existing parity of the DM had been fixed in 1952, on the accession of the Federal Republic of Germany to the Fund, through a declaration by the Federal Government to that effect, the latter being entitled to alter the parity in like manner, after previously notifying the Fund, provided that in doing so — as was here the case — it keeps within 10 per cent of the par value originally fixed. The Fund was notified on 4 March 1961, and on the same day gave its assent. A like notification went to the EEC.

Before the alteration of the exchange rate the Bundesbank also had to be heard by the Federal Government. While the Bundesbank Law, which defines the Bank's powers, gives it no direct right to a say in the fixing of the exchange rate, consultation with the Bank on such an occasion would indeed seem to be stipulated in the Bundesbank Law, if only through the Bank's obligation to "advise the Federal Government on matters of primary importance in the field of monetary policy" (Article 13 (1), Bundesbank Law). In addition however, in an administrative agreement which was reached between the Federal Government and the Bank deutscher Länder at the time of the Federal Republic's accession to the International Monetary Fund, and which applies to the Bundesbank as well, it was laid down *expressis verbis* that the Central Bank must be consulted before any alteration of the exchange parity. This was officially done — after various previous internal consultations — at a special meeting of the Central Bank Council convened for that purpose on the afternoon of 3 March 1961, in which the Federal Minister for Economic Affairs and the Federal Finance Minister took part as representa-

tives of the Federal Government. After thorough discussion the Central Bank Council assented by a large majority to the alteration of the DM parity, which had been resolved on the morning of the same day by the Federal Cabinet in the presence of the Bundesbank President. Thereupon the German Governor with the International Monetary Fund by telephone requested the Managing Director of the Fund to convene the Board of Executive Directors, for the afternoon of the next day, in order to receive the above-mentioned declaration of the Federal Government. In compliance with the provisions of the European Monetary Agreement (EMA) the Central Banks of the EMA member countries and the Bank for International Settlements (as the agent for EMA and OEEC) were informed by telegraph of the new margin rates for the DM in relation to the dollar.

To the public the alteration of the exchange rate was announced by the Federal Minister for Economic Affairs on behalf of the Federal Government at a Press Conference called at Bonn for the afternoon of Sunday 5 March 1961. After reading the official Government announcement, the Federal Minister for Economic Affairs and the Federal Finance Minister went further into the motives and probable effects of the measure. The wording of their statements was published in the "Bulletin of the Press and Information Office" of the Federal Government on 8 March 1961; it was reprinted on 8 March 1961 in No. 19 of the "Press Extracts" issued by the Bundesbank.

At the above-mentioned Press Conference, the President of the Deutsche Bundesbank also made a statement in which he in particular described the motives that had finally led him and the Central Bank Council to assent to an alteration of the DM exchange rate, after the Bundesbank in the course of the previous year had several times advised against such a step. The most important of these considerations are summarised below, closely following the Bundesbank President's oral statement.

The Bundesbank for a long time resisted any alteration of the exchange rate. For a Central Bank the currency parity is after all something sacrosanct, which can be changed only when all other means of influencing the economic and balance-of-payments position fail to produce the desired result. Every interference with the currency parity produces far-reaching effects on a country's economy, and must therefore be carefully considered and weighed from all angles. While the

Bundesbank finally assented to the DM rate alteration now resolved, this has been done only after renewed examination of all internal and external aspects.

Since the autumn of 1959 the Bundesbank has used, and even over-used, its credit policy instruments in order to counteract the cyclical overstrain and the threatening price rise. It has however been found that in present circumstances the boom cannot be brought under control by means of credit policy alone, particularly since the pressure exerted by the Bundesbank on internal liquidity was increasingly offset through the taking in of foreign money. The lowering of interest rates abroad, especially in the United States, the speculation on upward revaluing of the D-mark, and occasional distrust of the dollar's stability — to recall only the gold boom last autumn, and the consequent money fluctuations — greatly strengthened the inflow of money from abroad. To ward off this very large exchange inflow the Bundesbank was obliged from November onwards to lower the German interest rate level, so as at least to keep out the inflows resulting from the interest differential. For the time being, however, our quantitative restrictions — the minimum reserve requirement — remained mostly in force. The Federal Government agreed to the discount rate reductions in November and January, but intimated objection when the Central Bank Council proposed to lower the minimum reserve ratios as well. The Government took the view that in the light of the recent renewed strengthening of tendencies to an upturn of the business cycle the relaxation of quantitative restrictions would create dangers for the price level.

In this situation the Federal Government and the Bundesbank engaged in thorough discussions, in the course of which the entire monetary situation was examined. In that connection the question of protecting the internal German money market through a "negative exchange control", so as to permit undisturbed continuance of the credit restrictions, was also discussed. But the proposal to that effect was soon rejected, because any fresh restricting of international money and capital movements would simply not accord with the present degree of convertibility of currencies. Besides this the question of a possible alignment of exchange rates on an international basis was fully considered. There was however agreement that after the clear statements by the President of the United States to the effect that the dollar parity will not be altered, and in view of other indications, no such alignment could be expected — the more so since any discussion of the currency parities problem on the international plane would at once lead to speculative money

movements on the largest scale, and it was open to great doubt whether the desired objects could be attained through any general alteration of exchange rates.

If action was to be taken, therefore, the only remaining course was that of an autonomous act. To this the Central Bank assented, thereby varying its previous attitude, mainly for the following reasons:

(1) As already mentioned, President Kennedy's clear statement that the dollar-gold parity will not be altered had created a new situation for the Central Bank too. The latter has always thought it right that the dollar-gold relationship should remain unaltered, because any change in the parity of the world's leading currency might have seriously affected the international monetary order; but it was not until the new American administration made its recent statements that it became fully clear that the alteration of exchange rates on a multilateral basis was no longer feasible. If before that clarification the Federal Republic had unilaterally and autonomously altered the D-mark exchange rate, it might afterwards have found itself on the wrong foot and have had to take a second step.

(2) The Bundesbank moreover could not close its eyes to the fact that in view of the small possibilities of influencing the position through credit policy, and in the absence of other measures to affect the business cycle, price rises would be possible and even probable if the trouble was not attacked at the roots by altering the exchange rate. At all events the Bundesbank could not alone assume responsibility for the course of prices.

(3) The recurring speculation on upward revaluing of the D-mark — fed through debates, some of which developed into a regular religious conflict, about whether this should or should not be done — was highly unpleasant to the Central Bank as well as others, because it seriously disturbed the international exchange markets, and earned for the Federal Republic anything but the sympathy of foreigners. It is to be hoped that it will be understood that in this matter the Central Bank finally felt an urgent need for quiet.

Now that the dice have been cast the Bundesbank supports the decision, and will do everything in its power to make the action a success. It would however be a mistake to believe that the exchange rate adjustment is a panacea for all the troubles of this world. Much will still have to be done. Discipline and moderation therefore still remain the order of the day. The Bundesbank emphasises what the Federal Minister for Economic Affairs said in this context in his statement on the exchange rate alteration.

The burdens which that alteration entails will chiefly affect exporters. For them it has not been easy to win back their markets abroad since the war. The Bundesbank would understand it if they regretted the present step. But the exchange rate adjustment has been kept within such a limit that on the whole it will lead not to exports declining, but probably only to their rising from now on more slowly. No doubt the profit margins will in many cases become narrower, just as individual trades and goods will be variously affected. On the other hand import business will become easier, with imports cheaper and presumably somewhat larger. So the supply of goods will rise, and the consequent increase of competition in the home market will counteract the upward price tendencies

which result from the present boom. Savers may draw from this the conclusion that their interests remain safeguarded, and that saving continues to make sense.

To the countries with weak balances of payments the present step will bring relief, not only from the point of view of international competition, but also because it has now become easier for the Federal Republic at least in the general tendency to adjust its level of interest rates to that in foreign countries — and above all because the inflows of money into Germany hitherto induced by the expectation that the D-mark might be revalued are now devoid of sense or purpose. It is therefore reasonable to expect that in the longer run the measure now ordered will contribute towards tranquillising the international exchange markets.

Credit Policy Measures in March 1961

By way of continuing the policy, pursued since the discount rate reduction on 10 November 1960, of gradually narrowing the interest differential existing as between the Federal Republic and other countries, and with a view to warding off the exchange inflows which had been relatively great in recent weeks, the Bundesbank in March correspondingly adopted fresh credit policy measures:

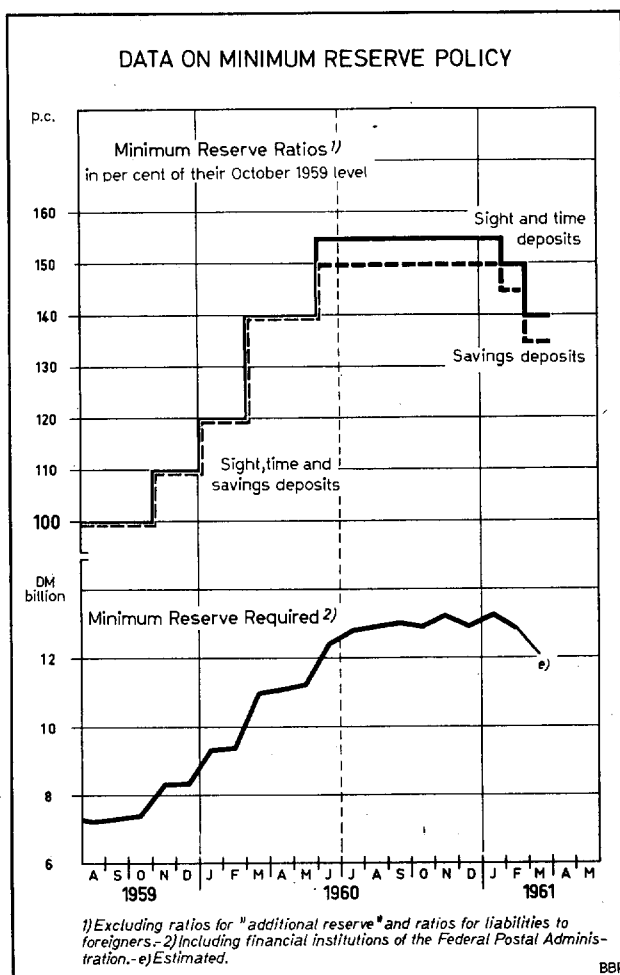
With effect from 1 March 1961 onwards the *minimum reserve ratios for domestic liabilities* were twice lowered, on each occasion by 5 per cent of what they had been in October 1959, the first time on 2 March shortly before the alteration of the DM exchange rate, and the second on 7 March soon after that alteration. Apart therefore from the abolition (which had already taken effect on 1 December 1960) of the special ratios in respect of the addition to reserve-carrying liabilities by comparison with their average level from March to May 1960, the reserve ratios for liabilities to residents were reduced to 140 per cent of what they had been in

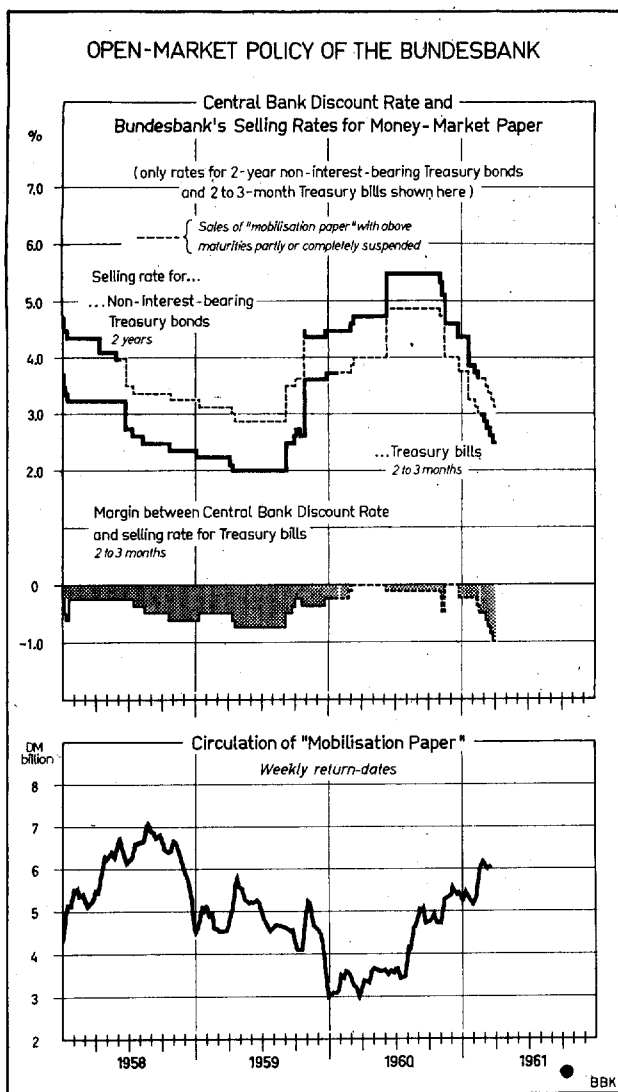
October 1959 in the case of sight and time liabilities and to 135 per cent in that of savings deposits, as compared with the peak levels of 155 and 150 per cent which had respectively existed up till January this year. The amount released through the two reductions in March may be put at roughly DM 800 million.

Furthermore with effect from 1 March 1961 onwards the cuts which had been ordered in *credit institutions' rediscount quotas* in connection with the 1959 and 1960 credit restrictions were reduced from 15 to 10 per cent, in the case of quotas or parts of quotas up to DM 5 million, and from 40 to 20 per cent in the case of parts of quotas in excess thereof. Thereby the credit institutions were given materially greater facilities for obtaining accommodation at the Bundesbank, this being important especially for those institutions which had already largely used their quotas or even exhausted them. The possibility that money-market rates might rise above the discount rate of the Bundesbank in the event of the banks' requiring greater Central Bank assistance has thus been reduced.

Finally in the course of March the *selling rates for the money-market paper sold by the Bundesbank in the course of its open-market operations* were on several occasions reduced by $\frac{1}{8}\%$ each time. The first of these reductions took place on 3 March, the remainder on 8, 17 and 23 March. Here it must be borne in mind that in February the sale of 1½ and 2-year Treasury bonds was suspended, and that consequently the market's excess liquid funds can be employed only at the relatively low rates of interest for the shorter-term paper. Thereby the Bundesbank allowed the increase of the market's liquidity in large measure to affect market rates. Besides this, through the fact that on the lowering of its selling rates the rates for repurchase of money-market paper at the same time declined, it gave the market facilities for obtaining cheaper credit assistance by way of open-market operations in case of any strain — the object being to counteract so far as possible any fresh rise in money rates even before the level of the Central Bank discount rate set a limit to such rise, and above all to prevent the banks in the event of any market strain from immediately again drawing to a major extent on their foreign assets or on foreign sources of credit assistance.

The reason for the measures of relaxation adopted at the beginning of March was largely that without some easing of the liquidity position a heavy strain on the money market and on bank liquidity appeared quite



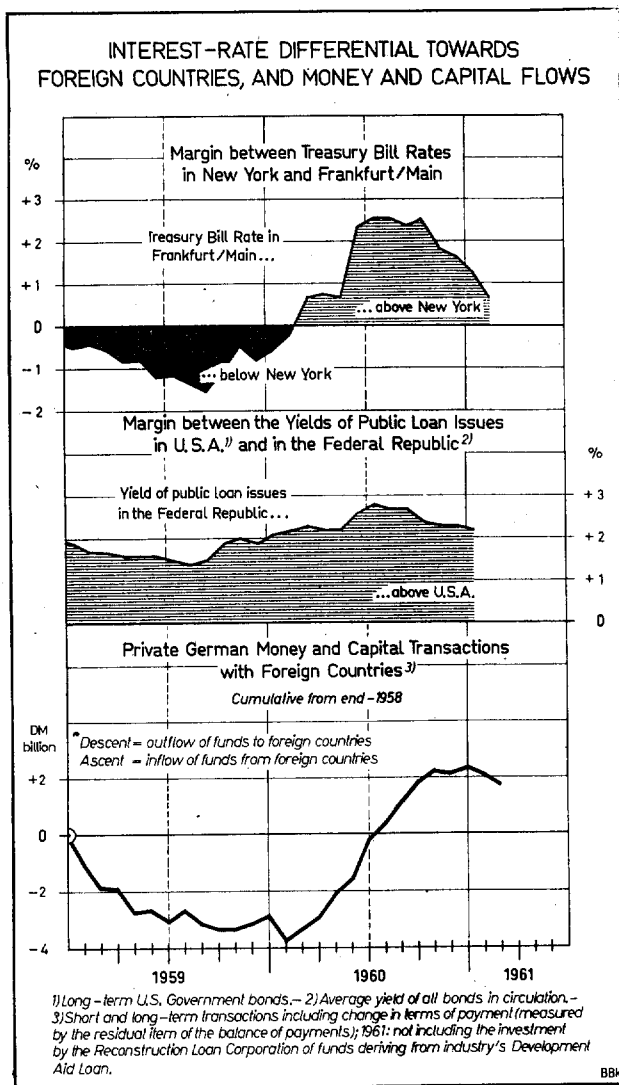


possible in that month, unless a substantial increase of the exchange inflow was from the outset anticipated. March includes a major tax payment date, and in view of the present level of tax revenues the months containing such a date see the accrual on the public authorities' accounts with the Bundesbank of particularly large cash surpluses, which tend correspondingly to reduce the banks' liquidity. In point of fact according to the figures so far available for the major public authorities' cash transactions the credit institutions seem in March to have been deprived of funds amounting to approximately DM 1³/₄ billion. In March moreover considerable note and coin withdrawals from the banks were to be expected, not only because of the seasonal and cyclical increase of wage payments (for which cash is still mainly required), but in particular also because the end of the month and quarter coincided with the start of the Easter holidays. In fact it can already be stated that on the daily average for March the note and coin circulation will probably have

been higher by about half a billion DM than for February. In order to prevent this and parallel tendencies from causing a shortage of liquidity, which even without new speculative influences would have induced a substantial flow of money into the Federal Republic, it was thus urgently desirable to create liquidity conditions which would counteract the prospective causes of strain.

In actual fact, market developments themselves caused the market to be more liquid than could have been expected at the beginning of the month. The reason was that after the alteration of the DM exchange rate a surprisingly vigorous foreign-currency inflow set in because, due to uneasiness about possible further exchange-rate alterations, uncovered foreign-currency assets were so far as possible realised, or positions were closed, and further speculative monies flowed in as well. Between 6 and 29 March the Bundesbank's gold and exchange reserves rose by about DM 1.1 billion. Hence despite the above-mentioned contractive factors — the public authorities' cash transactions and the increased need for notes and coin — the inflows of funds into the banks and the money market predominated, so that almost throughout the month money rates were under downward pressure and there was also considerable further easing of the capital market.

The Bundesbank did not however for this reason feel called upon to modify the policy which it had adopted at the beginning of the month; instead, by repeatedly reducing its selling rates for money-market paper it accepted the tendency to greater liquidity entailed by the exchange afflux, and did not for instance try by keeping rates high to strengthen the demand for mobilisation paper, and so to check the growth of liquidity. One reason was that on a longer view the Bundesbank, as already more than once stated here, regards a lowering of the German interest-rate level as indispensable on grounds of the foreign payments position. But even more important was the consideration that nothing but a relatively liberal policy in the money market could prevent the exchange accruals which occurred at the Bundesbank (just as at the Central Banks of some other European countries) in the first weeks after the DM revaluation from becoming greater still, which would have been most undesirable for psychological reasons. This by no means disregards the fact that the last few weeks' exchange accruals were primarily due to efforts to fix rates, or to speculating on possible exchange profits, and not to interest differentials. But even in the case of the money movements due to uncertainty as to the further course



of international exchange rates the level of interest rates was a factor. The higher a country's interest-rate level is, despite continuing large surpluses on the balance of payments, the more the speculation in its currency is undoubtedly fed. More particularly, however, there will be all the more encouragement for money inflows designed to cover outstanding foreign-currency assets through the incurring of corresponding credit liabilities to foreigners (as was certainly the case with an appreciable part of the last few weeks' exchange accruals), the higher the level of interest rates, and especially the level of money-market rates. Indeed, the higher domestic interest rates are, the better the foreign monies borrowed for rate-fixing purposes can be employed, and the smaller the expenses can be which banks' customers anxious to fix exchange rates must assume, whereas less favourable possibilities of interest earnings on the home market raise the costs of rate-fixing, and hence in many cases do after all check the taking of foreign money.

Last but not least, however, the fall in German money rates also opened a tap permitting foreign funds to flow out again. In so far, indeed, as the decline in interest rates on the German money market reduced the difference between German and foreign interest rates at least in money transactions between banks (or actually reversed that difference, so that it became negative), the banks were induced to "export money" and so to relieve the Bundesbank's exchange position. Consequently the rise in the banks' foreign assets, after having already gone relatively far in the months from November to February, would seem to have made further progress in March — this being, as already stated, because of a natural reduction of money rates consequent on the balance-of-payments position and not, as had been the case in the winter months, because of the swap premium then allowed. If all these factors are taken into account, therefore, it seems entirely justifiable to assume that without the lowering of money rates the exchange accruals would have been a good deal greater still, whereas they have now been in many respects limited, besides being at least partly absorbed by the banks and not passed on to the Bundesbank.

In order to produce a lasting major effect on the balance of capital transactions, however, the lowering of the interest-rate level must in a greater degree than hitherto extend beyond the money market (that is to say, beyond the market for money transactions between banks), so as to affect those rates which determine the supply of credit to the economy, especially the rate of interest on capital. Only then will some large sources, although not all sources, of the net money and capital inflows from abroad gradually dry up — because among them, as can be seen from the following special study, direct borrowing abroad by trade and industry and the acquisition of German securities by foreign investors have been material factors. Tendencies to such extension of the downward movement in interest rates have been present since last autumn, and have visibly grown during recent weeks, as is shown in particular by the easing of the bond market.

The fact cannot however be overlooked that this process, undoubtedly welcome on external grounds, encounters certain objections from the internal point of view inasmuch as it may well exert stimulating effects on economic activity, at least in industries particularly sensitive to interest rates, while domestic business conditions are still largely overstrained. These dangers must not of course be over-estimated, for even the existing interest-rate level has not proved to be an

adequate brake, in particular since in that sphere where the rise of interest rates on capital might most readily have acted as a check, namely in house-building, that effect has been largely offset or even outweighed through the public authorities' greatly enlarged subsidies, above all their subsidies in respect of interest. At all events, the supply of credit to the economy was — as more than once shown in these columns — not reduced last year; on the whole it was, if anything, more abundant, because the continuing great internal credit expansion (constantly assisted by the effect of the exchange inflows on liquidity) was accompanied by considerable borrowing abroad. A further fact to be borne in mind on any assessment of the internal aspects of a gradual closing of the gap between German and foreign interest rates is that the DM revaluation has largely eliminated the permanent tendencies to exaggeration no doubt induced in the German business cycle by the previous exchange rate, so that independently of credit policy a return of economic activity towards normal has been initiated.

It remains of course to be seen how quickly this new pattern of forces will produce effect on the trend of activity. Possibly in view of the dynamics of the present expansion the return to normal will take longer than is hoped in some quarters. In that case however credit policy, which can affect internal economic activity only within limits as long as there is a structural imbalance of interest rates in relation to foreign countries, could

hardly again be used as a brake; it is even doubtful whether the mere prevention of any further closing of the gap between German and foreign interest rates would help to ease the internal cyclical strain. In such a situation help is afforded only by those instruments the use of which does not aggravate the external problems the Federal Republic has now been wrestling with for years. Fiscal policy and general economic policy — for instance that on imports and on prices, which in particular ought to ensure that the DM revaluation shall produce full effect at least on the level of prices dependent on imports — are consequently set special problems. On the building market too, in view of the special role which public authorities play in financing a large part of the demand for building, specific measures to ensure equilibrium as between the demand for building work and the available capacities seem not less urgent now than two years ago when, owing to the great influence which the building market at that time exerted on the origin of the present boom, the economic problems inherent in the long-pursued official building policy once again became clearly apparent. It is the more important to act here with special cyclical policy instruments because in the building market foreign competition will not produce on the price movement the retarding effect which may be expected to result, on a larger scale than hitherto, in other sectors of the economy in consequence of the DM exchange rate alteration.

The Balance of Payments in 1960

By way of supplementing the first indications, published in the Monthly Report for January 1961, regarding the Federal Republic's*) 1960 balance of payments, the following study deals with some additions and amendments which have been made in important sections on the basis of more recent data and calculations.

So far as the amendments by comparison with the provisional survey relate to the balance of transactions in goods, services, donations and capital, they are mainly due to inclusion in the balance of capital transactions of the new statistics, initiated by the Bundesbank last December, concerning trade and industry's short-term foreign assets and liabilities.

In connection with goods and services moreover the imports of goods are now given at their f.o.b. value, that is the value which results after deduction of the freight and insurance costs included in the frontier-crossing (c.i.f.) value used in the official foreign trade statistics. These costs, ascertained with the aid of detailed estimates, have been added to the expenditure on services. The effect of this regrouping is to increase the surplus on trade in goods, while the balance of service transactions deteriorates.

Finally the Reconstruction Loan Corporation's long-term foreign lendings, previously taken into account partly among official and partly among private capital payments, have now been assigned in full to the public section of long-term capital movements.

Some of the data for 1960 are still to be regarded as provisional; this especially applies to the calculation of import freight and insurance costs. A detailed statement of the balance of payments for the years 1950 to 1960 will be found, together with some supplementary tables dealing with services and capital movements, at the end of this study.

Overall Survey

In 1960 the Federal Republic's balance of payments showed a surplus of DM 8 billion, following a deficit of DM 2.2 billion in the previous year. In the period from 1951 to 1958 the balance of payments had also been favourable, although in each of those years the surplus was smaller than in 1960.

Of the 1960 surplus DM 5 billion consisted of current account surpluses (on goods, services and donations), which were thus not much greater than in the previous year. The reason for the change in the overall result of the balance of payments lay in the capital movements. With the inclusion of the balance of payments residual item, the movement in which would seem to have been largely due to changes in the terms of payment (that is to credit movements), the net capital imports in 1960 amounted to DM 3 billion, whereas in 1959 there had been DM 6.7 billion of net capital exports.

The most important causes of this great change in the balance on capital account, namely the fact that rates of interest at home were markedly higher than those abroad, coupled with the sometimes considerable

extent of speculative money movements, have been repeatedly described in these reports¹⁾, so that any further analysis can be dispensed with.

Current Items

The surplus on current items amounted to DM 5.0 billion in the year under report, against DM 4.5 billion in the previous year and DM 6.2 billion in 1958. The increase was due to the movement in goods and services, the surplus on which rose from DM 7.2 billion in 1959 to DM 7.7 billion in 1960. On the other hand on donations, the large outgoing item on current account, the deficit continued to grow, although comparatively slightly; it amounted to DM 2.7 billion as against DM 2.6 billion in the year before.

Goods

The surplus on goods transactions with foreign countries amounted in 1960 to DM 8.6 billion, as compared with DM 7.8 billion in the preceding year and DM 7.5 billion in 1958. By comparison with the official foreign trade statistics, according to which there was in 1960 a trade surplus of DM 5.2 billion as

*) The foreign trade of West Berlin is included in the figures for the Federal Republic.

¹⁾ See for instance the article on "The Discount Rate Reduction" in the Monthly Report for November 1960, and that on "New Credit Policy Measures" in the Monthly Report for January 1961.

Table 1: Important Items of the Balance of Payments 1950 to 1960¹⁾

in billions of DM

Items	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
A. Balance of Transactions in Goods, Services, Donations and Capital											
I. Current account											
(1) Goods and services											
(a) Goods											
Exports (f.o.b.)	8.35	14.58	16.89	18.48	21.94	25.58	30.71	35.83	36.85	41.02	47.85
Imports (f.o.b.)	10.67	13.09	14.73	14.85	18.05	22.34	25.08	28.51	29.38	33.14	39.56
Merchanting trade (net)	.	.	.	+ 0.02	+ 0.03	+ 0.00	+ 0.10	+ 0.07	+ 0.04	- 0.13	+ 0.31
Net transactions in goods	- 2.32	+ 1.49	+ 2.16	+ 3.65	+ 3.92	+ 3.24	+ 5.73	+ 7.39	+ 7.51	+ 7.75	+ 8.60
(b) Net services	- 0.18	- 0.73	+ 0.17	+ 0.47	+ 0.06	- 0.36	- 0.21	+ 0.12	+ 0.37	- 0.57	- 0.90
of which: Receipts from deliveries and services to foreign military agencies	(+ 0.21)	(+ 0.37)	(+ 0.85)	(+ 1.14)	(+ 1.02)	(+ 1.22)	(+ 1.76)	(+ 2.66)	(+ 3.88)	(+ 4.12)	(+ 4.29)
Other services	(- 0.39)	(- 1.10)	(- 0.68)	(- 0.67)	(- 0.96)	(- 1.58)	(- 1.97)	(- 2.54)	(- 3.51)	(- 4.69)	(- 5.19)
Net transactions in goods and services	- 2.50	+ 0.76	+ 2.33	+ 4.12	+ 3.98	+ 2.88	+ 5.52	+ 7.51	+ 7.88	+ 7.18	+ 7.70
(2) Net donations (outflow: -)	+ 2.09	+ 1.57	+ 0.20	- 0.25	- 0.39	- 0.81	- 1.10	- 1.65	- 1.65	- 2.64	- 2.67
including: Indemnification	(. .)	(- 0.22)	(- 0.20)	(- 0.39)	(- 0.51)	(- 0.72)	(- 1.01)	(- 1.50)	(- 1.46)	(- 1.57)	(- 2.14)
Net balance on current account	- 0.41	+ 2.33	+ 2.53	+ 3.87	+ 3.59	+ 2.07	+ 4.42	+ 5.86	+ 6.23	+ 4.54	+ 5.03
II. Capital transactions (outflow: -)											
(1) Long-term capital ²⁾											
(a) Private	.	.	- 0.02	- 0.06	- 0.26	- 0.11	+ 0.13	+ 0.13	- 0.52	- 1.11	+ 0.99
of which: Security transactions ³⁾	(. .)	(. .)	(. .)	(. .)	(+ 0.00)	(+ 0.09)	(+ 0.27)	(+ 0.72)	(+ 0.31)	(- 0.96)	(+ 1.36)
Other capital transactions	(. .)	(. .)	(- 0.02)	(- 0.06)	(- 0.26)	(- 0.20)	(- 0.14)	(- 0.59)	(- 0.83)	(- 0.15)	(- 0.37)
(b) Official	+ 0.46	- 0.15	- 0.32	- 0.37	- 0.46	- 0.30	- 0.76	- 0.86	- 1.36	- 2.77	- 1.44
of which: Payments to international organisations	(- .)	(- .)	(- 0.17)	(- 0.03)	(- 0.20)	(- 0.03)	(- 0.15)	(- 0.10)	(- 0.44)	(- 0.83)	(- 0.40)
Other capital transactions	(+ 0.46)	(- 0.15)	(- 0.15)	(- 0.34)	(- 0.26)	(- 0.27)	(- 0.61)	(- 0.76)	(- 0.92)	(- 1.94)	(- 1.04)
Net long-term capital transactions	+ 0.46	- 0.15	- 0.34	- 0.43	- 0.72	- 0.41	- 0.63	- 0.73	- 1.88	- 3.88	- 0.45
(2) Short-term capital											
(a) Private	- 0.25	+ 0.24	+ 0.48	+ 0.40	+ 0.30	+ 0.12	+ 0.89	- 0.00	- 0.74	- 1.20	+ 2.89
of which: Change in the banks' foreign exchange position (improvement: -)	(- 0.25)	(+ 0.24)	(+ 0.48)	(+ 0.40)	(+ 0.32)	(+ 0.13)	(+ 0.91)	(- 0.02)	(- 0.74)	(- 1.03)	(+ 2.25)
Other capital transactions	(- .)	(- .)	(- .)	(- 0.00)	(- 0.02)	(- 0.01)	(- 0.02)	(+ 0.02)	(- 0.00)	(- 0.17)	(+ 0.64)
(b) Official	-	-	- 0.16	+ 0.08	+ 0.04	- 0.16	- 0.21	- 1.71	+ 0.23	- 1.17	- 0.76
Net short-term capital transactions	- 0.25	+ 0.24	+ 0.32	+ 0.48	+ 0.34	- 0.04	+ 0.68	- 1.71	- 0.51	- 2.37	+ 2.13
Net total of capital transactions	+ 0.21	+ 0.09	- 0.02	+ 0.05	- 0.38	- 0.45	+ 0.05	- 2.44	- 2.39	- 6.25	+ 1.68
Net Balance of Transactions in Goods, Services, Donations and Capital	-0.20	+2.42	+2.51	+3.92	+3.21	+1.62	+4.47	+3.42	+3.84	-1.71	+6.71
B. Net Errors and Omissions⁴⁾	-0.36	-0.38	+0.25	-0.31	-0.43	+0.23	+0.55	+1.70	-0.65	-0.50	+1.30
C. Net Movement of Gold and Foreign Exchange (A + B)											
Change in monetary reserves (net) of the Deutsche Bundesbank ⁵⁾ (surplus: +)	-0.56	+2.04	+2.76	+3.61	+2.78	+1.85	+5.02	+5.12	+3.19	-2.21	+8.01

¹⁾ Cf. also the detailed balance-of-payments statement on pages 18/19. — ²⁾ Cf. footnote ⁵⁾. — ³⁾ Net transactions in German and foreign securities; data on the period prior to mid-1958 are incomplete. — ⁴⁾ Ascertained as difference between the net movement of gold and exchange and the net balance of transactions in goods, services, donations and capital. — ⁵⁾ Including change in foreign assets at fixed term or of only limited usability; the latter do not include I.B.R.D. bonds, nor those I.B.R.D. notes that are shown in the Bundesbank Return in item "Securities" and in the present tabulation under official long-term capital.

against DM 5.4 billion in 1959¹⁾, the trade surplus based on the figures used in the balance of payments is thus not only higher, but also shows as against the previous year a rise by DM 850 million, or 11 per cent, whereas according to the official figures it slightly declined. The chief reason for the difference is that in the official foreign trade statistics the import figures

are based on the value at the time of crossing the frontier of the *importing* country, that is the Federal Republic (the c.i.f. value), whereas the figures in the balance of payments are based on the value which the goods have at the frontier of the *exporting* country (the f.o.b. value). The difference between the c.i.f. value and the (lower) f.o.b. value is due to the freight and insurance costs arising on imports. From the point of view of their economic effect these costs

¹⁾ The course of foreign trade according to the official statistics was described in the Monthly Report for January this year; see pages 61/62.

amount to payment for services. As far as payments to foreigners are concerned, they are therefore taken out of the official import figures, and have been added to the expenditure on services. As Table 2 shows, total freight and insurance costs on imports are estimated to have amounted in 1960 to DM 3.4 billion as against DM 2.8 billion in the preceding year. One result of their elimination from the trade figures is that the surplus on goods has greatly increased by comparison with the provisional figures published in the Monthly Report for January. A further cause contributing to this result was that the balance of merchanting trade, much improved in comparison with the previous year, has now been included in the trade in goods whereas in the provisional balance-of-payments statement — just as in our current reporting — it is taken into account among services¹⁾.

¹⁾ As regards some methodical aspects of this regrouping — more particularly the treatment of payments to residents for import freights and insurance — attention is invited to the explanations given in footnote 1 on page 7 of the Monthly Report for March 1960.

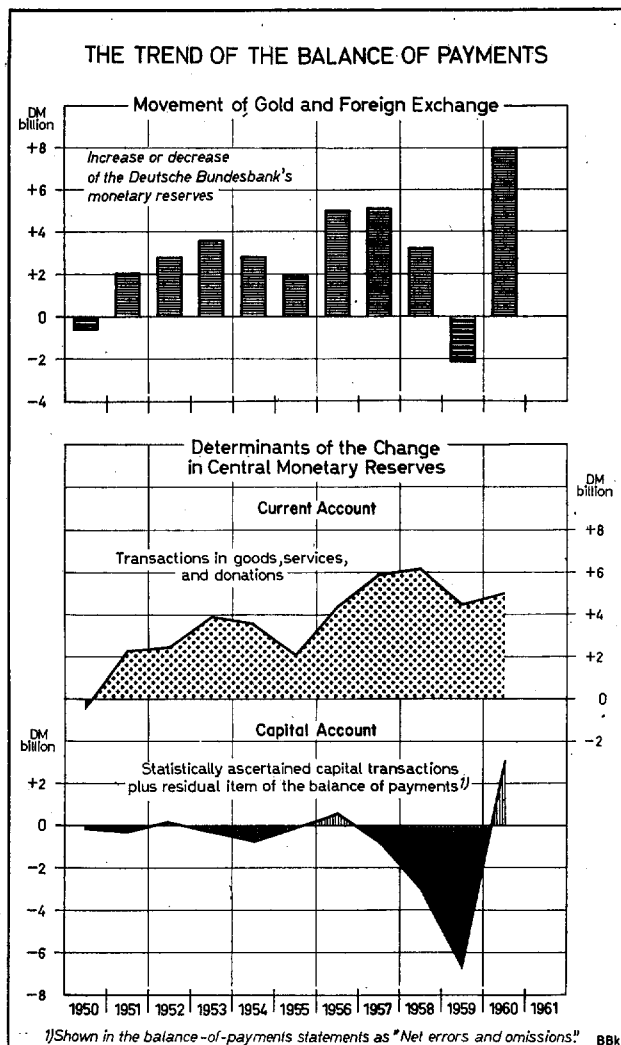


Table 2: Ascertainment of the Figures on Trade in Goods as shown in the Balance of Payments in millions of DM

Items	1959	1960
I. Exports		
Exports f.o.b. according to the official foreign trade statistics ¹⁾	41,184	47,946
plus: Electric current and other supplementary items	40	45
less: Ships' and aircraft's fuel and other supplies ²⁾	199	141
Exports f.o.b. according to the balance of payments	41,025	47,850
II. Imports		
Imports c.i.f. according to the official foreign trade statistics ¹⁾	35,823	42,723
plus: Electric current and other supplementary items	165	188
less: Freight and insurance costs on imports	2,847	3,356
of which:		
payments to foreigners ²⁾	(2,126)	(2,625)
payments to residents	(721)	(731)
Imports f.o.b. according to the balance of payments	33,141	39,555
III. Net Balance of Merchanting Trade		
(Excess of sales over purchases: +)	- 132	+ 305
Net Balance of Trade in Goods (I less II plus III)		
according to the balance of payments	+7,752	+8,600
Compare:		
Net balance of trade in goods according to the official foreign trade statistics	+5,361	+5,223

¹⁾ Special trade. — ²⁾ Included in services.

The effect produced in terms of figures by this regrouping, and by some further modifications of the foreign trade statistics, is shown in Table 2. The large resulting increase in the surplus on goods by comparison with the official trade figures causes corresponding deterioration in the balance of services, which now shows a deficit of DM 0.9 billion, whereas in the provisional survey a surplus of DM 2.5 billion had been shown. Consequently there is no change in the overall balance of goods and services.

Services

With receipts of DM 12.2 billion and expenditure of DM 13.1 billion (including the freight and insurance costs paid to foreigners on the import of goods) the 1960 balance of services shows — as already mentioned — a deficit of about DM 900 million as against DM 575 million in the previous year; in 1958, on the other hand, there had been DM 375 million of net exchange receipts. With a further, although only slight, rise in

Table 3: Receipts and Expenditure in respect of Services ¹⁾
in millions of DM

Items	1957			1958			1959			1960		
	Re- ceipts	Expendi- ture	Balance	Re- ceipts	Expendi- ture	Balance	Re- ceipts	Expendi- ture	Balance	Re- ceipts	Expendi- ture	Balance
A. Receipts from Foreign Troops ²⁾	2,660	—	+2,660	3,877	—	+3,877	4,121	—	+4,121	4,294	—	+4,294
B. Sundry Services												
Total	6,750	9,293	—2,543	6,630	10,132	—3,502	6,918	11,614	—4,696	7,931	13,121	—5,190
of which: Travel	1,864	1,381	+ 483	1,898	2,053	— 155	1,896	2,399	— 503	2,020	2,852	— 832
Transportation	3,198	3,891	— 693	3,017	3,356	— 339	3,117	3,460	— 343	3,356	4,013	— 657
including:												
Marine freights	(1,771)	(2,560)	(— 789)	(1,608)	(1,908)	(— 300)	(1,645)	(1,928)	(— 283)	(1,779)	(2,408)	(— 629)
Investment income	409	804	— 395	424	1,048	— 624	613	1,645	—1,032	845	1,665	— 820
Commissions, publicity and trade fairs	168	1,048	— 880	171	1,085	— 914	160	1,112	— 952	181	1,265	—1,084
Royalties and patents (including film business)	112	415	— 303	142	487	— 345	169	535	— 366	179	643	— 464
Personal services and pensions	182	389	— 207	175	485	— 310	107	575	— 468	119	644	— 525
Other services	817	1,365	— 548	803	1,618	— 815	856	1,888	—1,032	1,231	2,039	— 808
Total Services (A + B)	9,410	9,293	+ 117	10,507	10,132	+ 375	11,039	11,614	— 575	12,225	13,121	— 896

¹⁾ Cf. also detailed balance-of-payments statement on pages 18/19 and table on pages 20/21. — ²⁾ Including receipts from the delivery of goods which cannot be separately ascertained.

receipts from foreign troops — they amounted in 1960 to DM 4.3 billion against DM 4.1 billion in 1959 — the deficit on the remaining, mostly commercial, transactions was up by DM 500 million at DM 5.2 billion. Since 1957 the deficit on commercial services has thus more than doubled.

The increase of the deficit mainly resulted from the movement on travel and transport. For 1960 *travel* showed net exchange expenditure of DM 830 million, against DM 500 million in the previous year and DM 155 million in 1958. The reason was that German tourists' expenditure abroad rose by DM 450 million, to DM 2,850 million, thereby increasing by much more than the Federal Republic's receipts from foreign travellers, which rose by some DM 120 million during the period to DM 2,020 million. The deficit on *transport* increased by almost as much as that on travel. With the inclusion of the freight payments to foreigners contained in the c.i.f. value of imports it amounted, according to provisional calculations, to about DM 660 million as against some DM 340 million both in 1959 and in 1958. The marine freights paid to foreigners alone increased in 1960 by about DM 500 million, whereas the receipts in respect of marine transport services rendered to foreigners grew by only about DM 130 million. There was also a rise in the economy's expenditure on commissions, publicity and trade fair costs as well as on royalties and patents (including film business). Consequently the deficit in these categories increased, by DM 230 million, to more than DM 1.5 billion.

As against this there was an improvement on investment income and on the omnibus item "other services".

In the case of *investment income* the deficit declined from just over DM 1 billion in 1959 to DM 820 million in the year under report because, with expenditure approximately constant at over DM 1.6 billion, the receipts in respect of investment income were up by DM 230 million at around DM 850 million. The decrease in the deficit on "other services" is due to the fact that in 1959 this item was subject to a heavy charge for payments which German mines had to make in connection with the "liquidation" of coal import licences. The great reduction of such payments in the year under report caused the deficit to fall to the 1958 level of roughly DM 800 million.

Donations

The deficit on donations rose further, to DM 2.7 billion as against the previous year's DM 2.6 billion; this was the more noteworthy inasmuch as the 1959 balance was subject to a considerable charge for non-recurrent payments¹⁾, whereas in the year under report special payments were not a factor. The reason why the deficit on donations nevertheless increased lay in the indemnification payments made to foreign countries. Such payments amounted in 1960 to more than DM 2.1 billion, as against DM 1.6 billion in 1959. Of the 1960 amount nearly DM 1.8 billion represented "individual" indemnification (that is payments to victims of National Socialist persecution residing abroad), roughly DM 300 million payments under the

¹⁾ They comprised the payments made to France in connection with the re-incorporating of the Saarland (DM 319 million), the grants made to the Saarland Government before reincorporation (DM 70 million) and the instalment (originally contemplated for 1958, but not paid until 1959) of contributions to support costs for British troops stationed in the Federal Republic (DM 141 million), which sum was paid in addition to the contribution agreed for 1959.

Israel Agreement, and something more than DM 70 million payments under the indemnification agreements with Norway, Denmark and the United Nations. As to the remaining outgoings special mention may be made of the provision of DM 139 million for the Development Fund of the European Economic Community, the payment of the third instalment of DM 141 million (£ 12 million) towards support costs of the British troops stationed in the Federal Republic, and German industry's DM 56 million of payments to the European Coal and Steel Community.

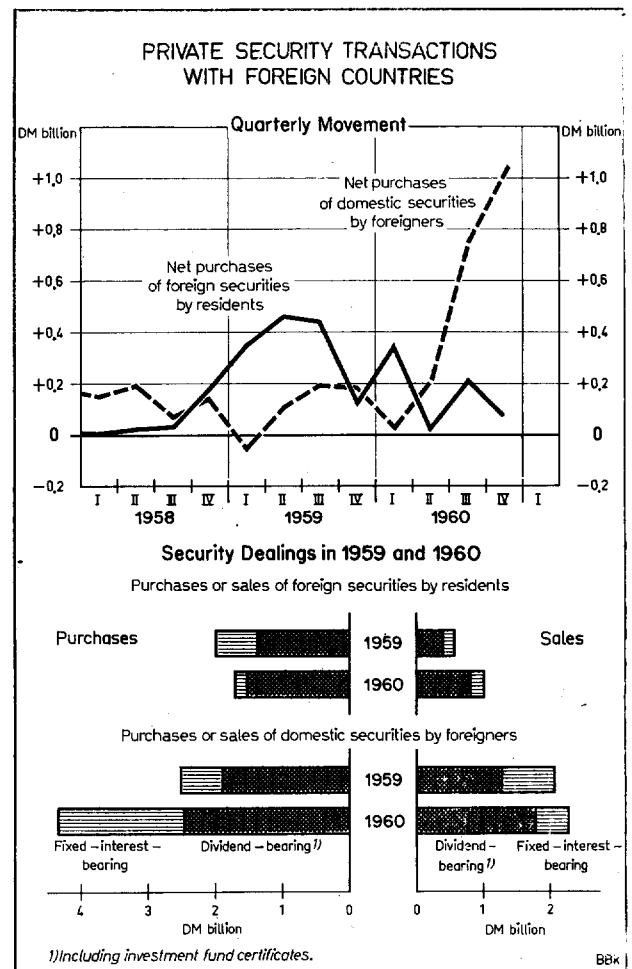
Capital Movements

During 1960 the capital transactions with foreign countries not only moved in the direction of surplus, but also showed very great fluctuations. Whereas the net statistically recorded capital movements in the first quarter had shown a deficit of DM 1.5 billion, in the further course of the year there were substantial surpluses. They amounted to DM 1.7 billion in the second quarter of 1960, DM 660 million in the third and DM 800 million in the fourth. For the whole of that year the net capital import accordingly was DM 1.7 billion whereas in the previous year, partly however owing to the influence of special factors¹⁾, there had been a deficit of nearly DM 6.3 billion.

Long-term Capital Transactions

The balance of long-term capital transactions continued to show a deficit in 1960. At not quite DM 0.5 billion, however, this deficit was much smaller than that of DM 3.9 billion in 1959; it was also a good deal less than that of DM 1.9 billion in 1958. A factor of special importance was the private security transactions with foreign countries. Whereas at DM 1.4 billion net in 1959 the purchases of foreign securities by German investors had been greater by nearly DM 1 billion than the simultaneous net purchases of German securities by foreigners in the amount of about DM 470 million, in 1960 the movement was fully reversed. The net buying of German securities by foreigners then rose to DM 2.1 billion; at the same time Germans' purchases of foreign securities declined to DM 700 million net, so that security dealings alone led to a net foreign exchange afflux of DM 1.4 billion. It was accordingly due to this that *total* private long-term capital movements showed in 1960 a net surplus of nearly DM 1 billion, against a deficit of DM 1.1 billion in the previous year.

¹⁾ These mainly comprised the Federal Republic's pre-payment of DM 630 million of debt to the United States and DM 265 million to the United Kingdom, together with the DM 500 million cash payment to the International Monetary Fund in respect of the increase in the German quota.



The decrease of German investment in foreign securities was due to the fact that in the year under report practically no further fixed-interest securities were acquired, whereas in the previous year the net expenditure on them had amounted to DM 435 million, and that the acquisition of foreign dividend-bearing securities declined, although at DM 730 million net (including the investment fund certificates taken), as compared with DM 990 million in 1959, it was still quite considerable. Among the German securities purchased by foreigners those bearing fixed interest definitely predominated. Whereas in 1959 foreigners had on balance sold such securities, to the extent of DM 140 million, in 1960 they increased their investments in them by altogether DM 1.4 billion. Of this amount they took (in round figures) DM 110 million in the first quarter, DM 80 million in the second, DM 450 million in the third and DM 730 million in the fourth. In the first months of 1961 this tendency continued, although somewhat less strongly. In January and February of this year together foreigners' net buying of German fixed-interest securities amounted to a little more than DM 300 million. On

the other hand the movement to buy German shares was much less marked in 1960. On the basis of the amounts actually spent thereon foreigners increased their commitment in German dividend-bearing securities by just on DM 700 million net, that is by not much more than the previous year's DM 600 million. Further details of the private security transactions will be found in the table on page 24.

Long-term official capital transactions, on the other hand, again showed a deficit in 1960. At DM 1.4 billion, it is true, the deficit was much smaller than that of DM 2.8 billion in the previous year. The reason was that (as already mentioned) the 1960 balance of capital movements was not burdened through any special payments by the Federal Government, whereas in the previous year such transactions had caused an outflow of roughly DM 1.5 billion. As against this the public authorities' recurring payments rose appreciably in 1960. Thus at DM 700 million the long-term financing and conversion loans granted to developing countries and here recorded were greater by about DM 200 million than in the year before. Here it may be mentioned that this represented only one part, in fact the smaller part, of the Federal Republic's total contributions for development purposes¹⁾. In addition the current capital payments to international organisations increased in 1960. They amounted to about DM 400 million, thus appreciably exceeding those in the previous year, if one deducts from these the non-recurring contribution to the International Monetary Fund in connection with the raising of the German quota. The increase resulted from DM drawings by member countries of the International Monetary Fund, amounting to DM 169 million against DM 29 million in 1959.

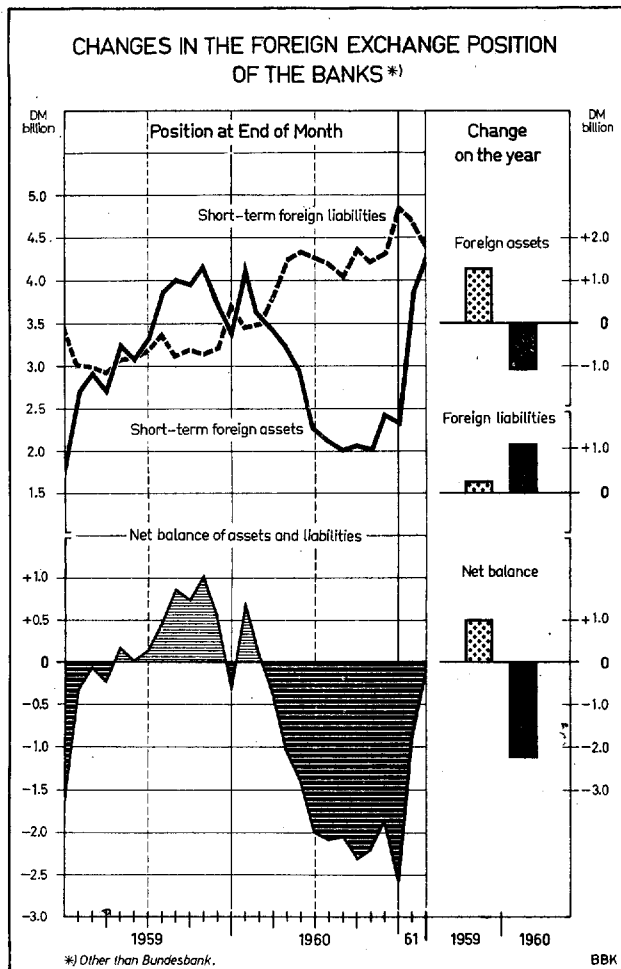
If the whole of the long-term capital payments are grouped according to whether they led to a change in German investments abroad, or in foreigners' investments in the Federal Republic, one finds that the decline in net capital exports was mainly due to the movement of foreigners' investments in Germany. After having decreased in 1959 by DM 550 million — new investments in the German private sector having been outweighed by the Federal Government's debt repayments (some of them before maturity) — foreign capital investments in this country rose in 1960 by DM 2.1 billion. Against this rise in long-term external debt there was in German long-term net investments abroad an increase by over DM 2.5 billion (as compared with DM 3.3 billion in the previous

year), of which DM 1.4 billion represented investments by the private sector and DM 1.1 billion transfers of capital by public authorities.

Short-term Capital Transactions

The statistically recorded short-term capital movements showed in 1960 a surplus of DM 2.1 billion, after having been in deficit by DM 2.4 billion in the previous year. The difference was thus DM 4.5 billion; it is the more remarkable inasmuch as the public authorities' net short-term capital exports, largely consisting of the Federal Government's advance payments for imports of defence material, were again of substantial size at about DM 750 million in 1960 although smaller than in the previous year. The reason for the change in short-term capital transactions lay in those effected on private account, chiefly by German banks. In the course of 1960 these reduced their short-term foreign assets by DM 1.1 billion, thereby almost completely cancelling the previous year's large increase of DM 1.3 billion. The reduction mainly related to the holdings of foreign money-market investments; these were reduced in 1960 by roughly DM 870 million. There was also a fall, by more than DM 400 million, in sight deposits at foreign banks. As against this the time deposits and the short-term lendings to foreigners slightly rose. On the other hand the banks' foreign liabilities increased in 1960 by a further DM 1,150 million, after having already grown by DM 280 million in the previous year. The rise occurring in the year under report resulted chiefly from recourse to foreign credits, which the banks took largely on account of their German customers. At approximately DM 1.3 billion on 31 December 1960 the total amount of credit taken abroad by German banks was greater by DM 920 million than on the corresponding date in 1959. On the other hand during 1960 the German banks' liabilities on foreigners' deposits increased by only DM 230 million to a total of DM 3.6 billion. The rise was evidently checked by the order, made on 2 June 1960, forbidding payment of interest on such deposits. At all events between the end of May (the last return date, for which figures are available, before that order was made) and the end of November the deposits of foreigners actually declined by as much as DM 650 million. Under the influence of the interest payments falling due to be made in December out of internal circulation, such deposits again greatly increased towards the end of the year. Together with the additions occurring in the first months of 1960 this caused an increase in such liabilities, for the year as a whole, despite their great intervening reduction.

¹⁾ Besides the transactions already mentioned development aid also includes, i. a., the credits granted to the International Bank for Reconstruction and Development, direct investments, Government-guaranteed export credits running for longer periods, and the payments under the Israel Agreement.



At the end of 1960 the banks' net exchange position (that is the difference between their short-term foreign assets and liabilities) was in deficit to the extent of DM 2.5 billion as against DM 270 million on 31 December 1959. Its deterioration by about DM 2.3 billion explains more than a quarter of the total accrual of foreign exchange at the Bundesbank during that period. It may further be remarked that in the first two months of this year the relation between the banks' foreign assets and their foreign liabilities again improved. As the accompanying graph shows, the foreign assets increased in January and February 1961 by altogether DM 1,950 million. Since at the same time the foreign liabilities decreased by some DM 440 million, there was in this period an improvement of the banks' position by DM 2.4 billion. True, this was largely due to seasonal factors. Still, the improvement by the amount mentioned was greater than that by about DM 400 million and DM 1.5 billion in the corresponding months of 1960 and 1959, although this was partly because the Reconstruction Loan Corporation invested DM 680 million of monies, produced by the development assistance loan from industry, in United

States Treasury Bills taken from the Bundesbank's holding. Further details of the movement in the banks' exchange position will be found in the table on page 25.

Apart from the banks, trade and industry also took short-term foreign credits on a large scale during 1960, taking some of them direct, that is without the co-operation of the banking system. The precise amount of these transactions, the statistical recording of which encounters great difficulties in all countries, is not known. As already mentioned, the Bundesbank at the end of last year tried to record trade and industry's short-term credit relations with foreign countries more accurately than before. It confined itself to the actual finance credits, for the reporting of which moreover a relatively large exemption limit was allowed. The available figures show that last year trade and industry incurred further net indebtedness on foreign credit markets to the extent of DM 590 million. Of this amount only DM 150 million had been recorded on earlier reporting. The remainder of DM 440 million has now been included in the balance of private short-term capital transactions, which consequently shows a larger surplus than in the first balance-of-payments statement published in January this year.

The Balance of Payments Residual Item

This collecting of figures has of course filled only in part the statistical gaps in connection with short-term capital movements. Apart from the fact that provision was made for an exemption limit in reporting, no steps were taken to record the amount of credit granted and taken as a result of changes in the terms of payment for imports and exports. Such credit goes as before into the balance of payments residual item, which last year showed a surplus of DM 1.3 billion as against a deficit of DM 0.5 billion in 1959. While this item also includes all other errors and omissions, it may nevertheless be assumed that the great change which took place in it during 1960 was mainly due to the unrecorded short-term capital movements.

Position of, and Movement in, the Central Monetary Reserves

As already mentioned, the Bundesbank's total holdings of gold and foreign exchange grew by DM 8 billion in 1960 to DM 31.6 billion net. Against an increase by nearly DM 9.3 billion in the gold holding and the freely usable currency reserves there was a decrease by more than DM 1.2 billion in the assets available at future dates or only in limited degree.

Table 4: Monetary Reserves of the Deutsche Bundesbank

in millions of DM

Period	Total monetary reserves (net)	Gold holdings and freely usable foreign assets				Foreign assets at fixed term or of only limited usability					Foreign liabilities	Note: Foreign assets of Deutsche Bundesbank not contained in the monetary reserves ³⁾
		Total	Gold holdings	Freely usable foreign assets		Total	including:					
				Total	including: U.S. \$ (incl. Can. \$)		Bilateral claims from former credits to E.P.U. ¹⁾	I.B.R.D. debt certificates ²⁾	Ear-marked foreign assets	Consolidation loans to foreign Central Banks		
Position at end of period indicated												
1955	12,781	10,136	3,862	6,274	5,788	2,783	2,187	—	—	304	138	—
1956	17,795	14,412	6,275	8,137	7,332	3,371	2,890	—	240	403	188	73
1957	22,917	17,237	10,674	6,563	6,148	6,393	4,242	735	1,032	384	713	73
1958	26,106	19,477	11,085	8,392	7,447	7,001	4,597	1,166	972	265	372	73
1959	23,621	19,039	11,077	7,962	7,281	4,992	3,159	1,305	353	175	410	191
1960	31,628	28,295	12,479	15,816	15,006	3,762	1,993	1,400	265	104	429	272
1961 Jan.	31,136	27,974	12,594	15,380	14,550	3,495	1,744	1,400	265	86	333	272
Feb.	31,426	28,222	12,724	15,498	14,679	3,494	1,743	1,400	265	86	290	372
4 March												
Former valuation	31,724	28,513	12,724	15,789	14,975	3,496	1,743	1,400	265	88	285	372
New valuation	30,304	27,155	12,118	15,037	14,263	3,434	1,742	1,352	252	88	285	364
28 March	31,358	28,286	12,960	15,326	13,670	3,432	1,741	1,352	252	86	360	364
Change during period indicated ⁴⁾												
		(increase in total monetary reserves (net) and increase in assets and liabilities: +, decrease: —)										
1956	+5,014	+4,276	+2,413	+1,863	+1,544	+ 788	+ 703	—	+ 240	+ 99	+ 50	+ 73
1957	+5,122	+2,825	+4,399	—1,574	—1,184	+2,822	+1,352	+ 735	+ 792	— 19	+ 525	—
1958	+3,189	+2,240	+ 411	+1,829	+1,299	+ 608	+ 355	+ 431	— 60	— 119	— 341	—
1959	—2,205	— 438	— 8	— 430	— 166	—2,010	—1,438	+ 139	— 619	— 90	— 243	+ 118
1960	+8,007	+9,256	+1,402	+7,854	+7,725	—1,230	—1,166	+ 95	— 88	— 71	+ 19	+ 81
1961 Jan.	— 492	— 321	+ 115	— 436	— 456	— 267	— 249	—	—	— 18	— 96	—
Feb.	+ 290	+ 248	+ 130	+ 118	+ 129	— 1	— 1	—	—	—	— 43	+ 100
1—28 March	— 68	+ 64	+ 236	— 172	—1,009	— 62	— 2	— 48	— 13	—	+ 70	— 8
(a) Change due to revaluation	(—1,420)	(—1,358)	(— 606)	(— 752)	(— 712)	(— 62)	(— 1)	(— 48)	(— 13)	(—)	(+ 0)	(— 8)
(b) Current change	(+1,352)	(+1,422)	(+ 842)	(+ 580)	(— 297)	(— 0)	(— 1)	(—)	(—)	(—)	(+ 70)	(—)

¹⁾ Until the end of 1958: credits granted to E.P.U. — ²⁾ Excluding bonds, and excluding those notes that are shown in item "Securities" in the Bundesbank Return, and under official long-term capital in the balance of payments. Cf. in this connection also the explanations to the Weekly Returns of 7 December 1960 and 7 February 1961. — ³⁾ Cf. footnote ²⁾. — ⁴⁾ After elimination of increases and decreases due to statistical reasons.

Among the freely available reserves, which at DM 28.3 billion at the end of 1960 amounted to almost 90 per cent of the entire holdings as against roughly 81 per cent at the end of 1959, it was primarily those in dollars which grew. At DM 15 billion at the end of 1960 these were more than twice as great as at the end of 1959. The gold holding, which had remained practically unaltered in 1959, rose by DM 1.4 billion; in this movement purchases in the United States were hardly a factor. The decline in the foreign assets of limited availability — they amounted on 31 December 1960 to DM 3.8 billion against DM 5 billion at the end of 1959 — results mainly from the decrease in claims arising from former credits which were granted to the European Payments Union, and which on the latter's liquidation had been converted into bilateral claims on the former E.P.U. member countries.

In the first months of 1961 the Bundesbank's gold and foreign exchange holdings declined. They amounted on 28 March to DM 31.4 billion (net) against DM 31.6 billion at the end of the previous year. The decrease (by DM 270 million) is however entirely attributable to the revaluing of the gold and exchange holdings in connection with the DM's upward revaluation with effect from 6 March 1961. The "revaluation difference" amounted, as can be seen from Table 4, to DM 1,420 million. If it is disregarded, it will be seen that between 1 January and 28 March the Bundesbank received about DM 1.2 billion net as a result of the balance-of-payments movements. The amount accruing in March alone was DM 1.4 billion, being mostly monies which flowed in during the days immediately after revaluation, when rumours about changes in the parity of other currencies greatly disturbed the international exchange markets.

Balance of Payments of the Federal Republic
in millions

Items	1950	1951	1952
A. Balance of Transactions in Goods, Services, Donations and Capital			
I. Current account			
1. Goods and services			
(a) Goods	Exports (f.o.b.) ¹⁾ Imports (f.o.b.) ¹⁾ Merchandise trade: Sales Purchases	8,356 10,670 . .	14,577 13,084 . .
	Net transactions in goods	- 2,314	+ 2,162
(b) Services ²⁾	Receipts Expenditure	135 85	214 157
Travel	Receipts Expenditure	446 758	838 1,679
Transportation ³⁾	Receipts Expenditure	6 46	33 60
Insurance	Receipts Expenditure	2 2	9 28
Investment income	Receipts Expenditure	211 .	367 16
Government ³⁾	Receipts Expenditure	211 .	367 850
including: Services rendered to foreign military agencies ⁴⁾	Receipts	211	367
Sundry services ⁵⁾	Receipts Expenditure	137 228	278 529
Total of services	Receipts Expenditure	937 1,119	1,739 2,467
	Net services	- 182	+ 173
Net transactions in goods and services			
		- 2,496	+ 2,335
2. Donations (outflow: —, inflow: +)²⁾			
(a) Foreign aid	Payments received ⁵⁾ Repayments ⁶⁾ Under Agreement with Israel Other ⁷⁾	+ 2,062 — 6 —	+ 1,798 — 59 —
(b) Indemnification	Guarantee Fund and other Funds	—	—
(c) European Coal and Steel Community ⁸⁾	Persecution levies	—	—
(d) Other private donations ⁹⁾	by foreigners by Germans	+ 30 — 0	+ 47 — 3
(e) Other official donations ¹⁰⁾	by foreigners by Germans	— —	— + 8
	Net donations	+ 2,086	+ 1,572
	Net balance on current account	- 410	+ 2,533
II. Capital transactions (outflow: —, inflow: +)¹¹⁾			
1. Long-term capital¹²⁾			
(a) German capital investments abroad¹³⁾			
New investment	Private Official	— — 180	— — 169
Disinvestment	Private Official	+ 129 —	+ 28 —
	Net capital investments (increase: —)	- 51	- 141
(b) Foreigners' capital investments in the Federal Republic ¹⁴⁾	Total	- 51	- 156
New investment	Private Official	+ 610 —	+ 321 —
Disinvestment	Private Official	- 101 —	- 504 —
	Net capital investments (increase: +)	+ 509	+ 183
	Total	+ 509	+ 183
	Net long-term capital transactions	+ 458	+ 339
2. Short-term capital¹⁵⁾			
(a) Net German capital investments abroad (increase: —)	Private: Banks other than Bundesbank Non-banks Official	- 330 — —	+ 196 — —
	Total	- 330	+ 35
(b) Net foreign capital investments in the Fed. Rep. (increase: +)	Private: Banks other than Bundesbank Non-banks Official	+ 79 — —	+ 281 — —
	Total	+ 79	+ 281
	Net short-term capital transactions	- 251	+ 316
	Net total of capital transactions	+ 207	+ 87
	Net Transactions in Goods, Services, Donations and Capital	- 203	+ 2,424
			+ 2,510
B. Movement of Gold and Exchange (change in monetary reserves of Deutsche Bundesbank)¹⁶⁾			
I. Change in gold holdings of Deutsche Bundesbank (increase: —)			
II. Change in assets and liabilities of Deutsche Bundesbank			
1. Assets (increase: —)			
(a) Freely usable assets	Assets in foreign currency Assets in DM	+ 26 + 60	- 994 - 1,026
(b) Assets at fixed term or of limited usability	Assets in foreign currency Assets in DM	- 34 - 237	+ 32 + 35
	Assets in DM	- 236 — 1	- 1,710 — 84
	Overall change in assets	- 211	- 959
2. Liabilities (increase: +)			
	Liabilities in foreign currency Liabilities in DM	+ 665 + 110	- 712 - 251
	Overall change in liabilities	+ 775	+ 12
	Net balance of changes in assets and liabilities	+ 564	- 2,290
	Net Movement of Gold and Exchange (surplus: —, deficit: +)	+ 564	- 2,038
			- 2,761
C. Net Errors and Omissions (calculated as residue)¹⁴⁾			
		- 361	+ 251

¹⁾ Area of the Federal Republic including Berlin (West); from 6 July 1959, the date of the Saarland's economic incorporation, including its transactions with foreign countries. Federal Government imports subsequently reported and therefore not recorded in the official foreign trade statistics; excluding the export of ships' and aircraft's fuel and DM accounts and excluding the change in foreigners' balances on these accounts; only payments made from 1951 to 1953 in respect of indemnification and under the London such transfers were ascertained, are contained in various other items. — ²⁾ Services used or rendered by German or foreign governmental agencies and not included in any other funds, of contributions towards administrative costs; repayment of part of the post-war economic aid as arranged in the London Debt Agreements is shown in item A II 1 b (Dis-administrative costs are included in "Sundry services". — ³⁾ Transactions between German and foreign private parties only. — ⁴⁾ Donations received or made by German or ¹²⁾ Cf. footnote ¹³⁾. — ¹⁵⁾ Excluding I.B.R.D. bonds, and excluding those I.B.R.D. notes that are shown in the Bundesbank Return in item "Securities" and in the present services, donations and capital, reflects above all the changes in the terms of payment, which are not statistically ascertainable (movement of gold and exchange more

of Germany 1950 to 1960 *)
of DM

1953	1954	1955	1956	1957	1958	1959	1960 P)
18,477	21,938	25,580	30,712	35,831	36,849	41,025	47,850
14,848	18,046	22,339	25,079	28,509	29,380	33,141	39,555
258	583	901	1,093	1,771	1,285	1,886	2,536
235	555	905	995	1,697	1,249	2,018	2,231
+ 3,652	+ 3,920	+ 3,237	+ 5,731	+ 7,396	+ 7,505	+ 7,752	+ 8,600
510	847	1,159	1,553	1,864	1,898	1,896	2,020
497	667	877	1,079	1,381	2,053	2,399	2,852
1,181	1,544	2,184	2,737	3,198	3,017	3,117	3,356
1,366	1,538	2,498	3,303	3,891	3,356	3,460	4,013
60	87	108	153	182	211	243	280
102	135	172	213	234	311	383	398
81	112	209	295	409	424	613	845
125	612	816	731	804	1,048	1,645	1,665
1,140	1,022	1,227	1,760	2,662	3,879	4,128	4,352
96	110	144	200	291	388	483	573
1,140	1,022	1,226	1,757	2,660	3,877	4,121	4,294
788	1,108	1,060	955	1,095	1,078	1,042	1,372
1,101	1,602	1,795	2,136	2,692	2,976	3,244	3,620
3,760	4,720	5,947	7,453	9,410	10,507	11,039	12,225
3,287	4,664	6,302	7,662	9,293	10,132	11,614	13,121
+ 473	+ 56	- 355	- 209	+ 117	+ 375	- 575	- 896
+ 4,125	+ 3,976	+ 2,882	+ 5,522	+ 7,513	+ 7,880	+ 7,177	+ 7,704
+ 265	+ 291	+ 130	+ 127	+ 70	+ 75	+ 79	+ 100
- 79	- 28	- 29	- 9	- 0	- 317	- 240	- 295
- 176	- 354	- 368	- 332	- 327	- 317	- 240	- 295
- 212	- 154	- 350	- 679	- 1,171	- 1,144	- 1,326	- 1,842
- 50	- 89	- 96	- 51	- 30	- 23	- 42	- 56
- 43	- 65	- 77	- 106	- 89	- 5	- 5	- 5
+ 50	+ 90	+ 64	+ 58	+ 51	+ 50	+ 42	+ 80
- 8	- 73	- 81	- 108	- 132	- 186	- 242	- 337
-	+ 3	+ 10	+ 6	+ 10	+ 8	+ 2	+ 1
-	- 10	- 16	- 11	- 29	- 76	- 904	- 327
- 253	- 389	- 813	- 1,105	- 1,647	- 1,649	- 2,636	- 2,676
+ 3,872	+ 3,587	+ 2,069	+ 4,417	+ 5,866	+ 6,231	+ 4,541	+ 5,028
- 46	- 193	- 322	- 422	- 869	- 1,350	- 2,760	- 2,605
+ 32	+ 200	+ 29	+ 333	+ 318	+ 883	+ 1,352	+ 1,183
+ 43	+ 21	+ 64	+ 97	+ 92	+ 210	+ 785	+ 1,181
+ 21	+ 10	-	-	-	+ 26	-	+ 57
- 3	- 172	- 258	- 325	- 777	- 1,140	- 1,975	- 1,424
- 11	- 190	- 29	- 333	- 318	- 857	- 1,352	- 1,126
- 14	- 362	- 287	- 658	- 1,095	- 1,997	- 3,327	- 2,550
+ 1	+ 1,130	+ 1,643	+ 1,399	+ 2,036	+ 2,412	+ 3,501	+ 5,435
- 59	- 1,222	- 1,495	- 944	- 1,126	- 1,788	- 2,631	- 3,025
- 358	- 264	- 271	- 426	- 541	- 502	- 1,420	- 314
- 58	- 92	+ 148	+ 455	+ 910	+ 624	+ 870	+ 2,410
- 358	- 264	- 271	- 426	- 541	- 502	- 1,420	- 314
- 416	- 356	- 123	+ 29	+ 369	+ 122	- 550	+ 2,096
- 430	- 718	- 410	- 629	- 726	- 1,875	- 3,877	- 454
- 45	- 122	- 156	- 191	- 606	- 599	- 1,315	+ 1,103
+ 8	- 14	- 12	- 18	- 34	+ 48	- 117	- 84
+ 76	- 5	- 75	- 213	- 1,705	+ 201	- 1,384	- 1,084
+ 23	- 141	- 243	- 422	- 2,345	- 446	- 2,816	- 65
+ 448	+ 441	+ 287	+ 1,103	+ 581	+ 135	+ 280	+ 1,151
+ 9	+ 43	- 84	- 4	+ 56	+ 45	+ 52	+ 721
+ 457	+ 484	+ 203	+ 1,099	+ 631	- 68	+ 442	+ 2,202
+ 480	+ 343	- 40	+ 677	- 1,714	- 514	- 2,374	+ 2,137
+ 50	- 375	- 450	+ 48	- 2,440	- 2,389	- 6,251	+ 1,683
+ 3,922	+ 3,212	+ 1,619	+ 4,465	+ 3,426	+ 3,842	- 1,710	+ 6,711
- 780	- 1,261	- 1,234	- 2,413	- 4,399	- 411	+ 8	- 1,402
- 1,762	- 1,654	- 474	- 1,863	+ 1,574	- 1,829	+ 430	- 7,854
- 1,753	- 1,668	- 474	- 1,863	+ 1,574	- 1,816	+ 632	- 8,069
- 9	+ 14	- 0	+ 0	+ 0	- 13	+ 202	+ 215
- 772	+ 21	- 113	- 788	- 2,822	- 608	+ 2,010	+ 1,230
- 778	+ 28	- 49	- 604	- 2,791	- 516	+ 4,723	+ 513
+ 6	- 7	- 64	- 184	- 31	- 92	- 2,713	+ 717
- 2,534	- 1,633	- 587	- 2,651	- 1,248	- 2,437	+ 2,440	- 6,624
- 151	+ 24	- 1	- 24	+ 16	+ 12	- 70	+ 82
- 149	+ 88	- 29	+ 74	+ 509	+ 353	- 173	+ 63
- 300	+ 112	- 30	+ 50	+ 525	- 341	- 243	+ 19
- 2,834	- 1,521	- 617	- 2,601	- 723	- 2,778	+ 2,197	- 6,605
- 3,614	- 2,782	- 1,851	- 5,014	- 5,122	- 3,189	+ 2,205	- 8,007
- 308	- 430	+ 232	+ 549	+ 1,696	- 653	- 495	+ 1,296

— *) For breakdown see pages 20 to 23. — 1) Special trade, including supplementary items (e.g., export and import of electric current), for 1957 and 1958 also including other supplies, which has been included under receipts from services (item "Transportation"). — 2) Up to 1953 excluding payments made into and received out of blocked Debt Agreements were taken into account as well as the resulting increase in foreigners' balances. Up to 1953, moreover, transfers from blocked DM accounts, as far as balance-of-payments item. — 3) Receipts from deliveries and services. — 4) Including balance of drawing rights. — 5) Reclamation of foreign aid and transfer, out of counterpart investment). — 6) The figures for 1960 include payments under agreements with European countries and international organisations (DM 74 million). — 7) Payments of foreign public authorities. — 8) Transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — tabulation under official long-term capital. — 9) This residual item, ascertained as difference between the net movement of gold and exchange and net transactions in goods, favourable than balance of transactions: +, movement of gold and exchange less favourable: —. — P) Provisional.

Receipts and Expenditure in respect of Services ¹⁾

in millions of DM

Items		1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 ^{P)}
Services, total	Receipts	937	1,739	2,957	3,760	4,720	5,947	7,453	9,410	10,507	11,039	12,225
	Expenditure	1,119	2,467	2,784	3,287	4,664	6,302	7,662	9,293	10,132	11,614	13,121
	Balance	- 182	- 728	+ 173	+ 473	+ 56	- 355	- 209	+ 117	+ 375	- 575	- 896
(1) Travel ²⁾	Receipts	135	214	361	510	847	1,159	1,553	1,864	1,898	1,896	2,020
	Expenditure	85	157	331	497	667	877	1,079	1,381	2,053	2,399	2,852
	Balance	+ 50	+ 57	+ 30	+ 13	+ 180	+ 282	+ 474	+ 483	- 155	- 503	- 832
(2) Transportation	Receipts	446	838	1,063	1,181	1,544	2,184	2,737	3,198	3,017	3,117	3,356
	Expenditure	758	1,679	1,533	1,366	1,538	2,498	3,303	3,891	3,356	3,460	4,013
	Balance	- 312	- 841	- 470	- 185	+ 6	- 314	- 566	- 693	- 339	- 343	- 657
(a) Freights	Receipts	227	538	647	704	955	1,446	1,817	2,188	1,995	2,033	2,220
	Expenditure	643	1,474	1,244	998	1,115	1,807	2,430	2,779	2,130	2,189	2,688
	Balance	- 416	- 936	- 597	- 294	- 160	- 361	- 613	- 591	- 135	- 156	- 468
of which: Marine freights ^{3) 4)}	Receipts	109	323	392	431	630	1,098	1,441	1,771	1,608	1,645	1,779
	Expenditure	601	1,396	1,128	902	999	1,645	2,251	2,560	1,908	1,928	2,408
	Balance	- 492	-1,073	- 736	- 471	- 369	- 547	- 810	- 789	- 300	- 283	- 629
Inland shipping freights ^{5) 4)}	Receipts	24	22	18	26	26	29	32	34	32	36	32
	Expenditure	38	67	94	82	92	127	155	184	194	222	231
	Balance	- 14	- 45	- 76	- 56	- 66	- 98	- 123	- 150	- 162	- 186	- 199
Railway freights ⁶⁾	Receipts	80	115	123	107	114	129	155	163	152	143	151
	Receipts	14	78	114	140	185	190	189	220	203	209	258
	Expenditure	4	11	22	14	24	35	24	35	28	39	49
Balance	+ 10	+ 67	+ 92	+ 126	+ 161	+ 155	+ 165	+ 185	+ 175	+ 170	+ 209	
(b) Passenger traffic ⁶⁾	Receipts	34	34	47	57	70	84	153	203	275	325	437
	Expenditure	12	31	41	61	64	100	117	134	163	181	204
	Balance	+ 22	+ 3	+ 6	- 4	+ 6	- 16	+ 36	+ 69	+ 112	+ 144	+ 233
of which: Ship passages ⁸⁾	Receipts	-	-	-	-	15	21	27	30	38	50	75
	Receipts	34	34	47	57	55	63	81	93	108	107	110
	Expenditure	10	13	24	28	37	61	55	63	69	81	79
Balance	+ 24	+ 21	+ 23	+ 29	+ 18	+ 2	+ 26	+ 30	+ 39	+ 26	+ 31	
Other passenger traffic ¹⁰⁾ (including air passages)	Receipts	-	-	-	-	-	-	45	80	129	168	252
	Expenditure	2	18	17	33	27	39	62	71	94	100	125
	Balance	- 2	- 18	- 17	- 33	- 27	- 39	- 17	+ 9	+ 35	+ 68	+ 127
(c) Harbour services ¹¹⁾	Receipts	90	157	221	291	400	511	601	635	588	600	523
	Expenditure	72	170	248	307	357	586	702	895	949	982	1,016
	Balance	+ 18	- 13	- 27	- 16	+ 43	- 75	- 101	- 260	- 361	- 382	- 493
of which: Seaports	Receipts	78	136	194	243	335	433	516	536	483	492	416
	Expenditure	53	140	213	268	301	534	655	819	860	895	918
	Balance	+ 25	- 4	- 19	- 25	+ 34	- 101	- 139	- 283	- 377	- 403	- 502
Inland harbours and airports	Receipts	12	21	27	48	65	78	85	99	105	108	107
	Expenditure	19	30	35	39	56	52	47	76	89	87	98
	Balance	- 7	- 9	- 8	+ 9	+ 9	+ 26	+ 38	+ 23	+ 16	+ 21	+ 9
(d) Repairs to means of transport ¹²⁾	Receipts ¹³⁾	95	109	148	129	119	143	141	140	110	102	121
	Expenditure	31	4	0	.	2	5	9	10	11	16	6
	Balance	+ 64	+ 105	+ 148	+ 129	+ 117	+ 138	+ 132	+ 130	+ 99	+ 86	+ 115
(e) Other transport services ¹⁴⁾	Receipts	.	.	.	.	.	.	25	32	49	57	55
	Expenditure	.	.	.	.	.	.	45	73	103	92	99
	Balance	.	.	.	.	.	.	- 20	- 41	- 54	- 35	- 44

Receipts and Expenditure in respect of Services ¹⁾ (continued)

in millions of DM

Items	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 ^{p)}	
(3) Insurance ³⁾	Receipts	6	33	51	60	87	108	153	182	211	243	280
	Expenditure	46	60	89	102	135	172	213	234	311	383	398
	Balance	- 40	- 27	- 38	- 42	- 48	- 64	- 60	- 52	- 100	- 140	- 118
(4) Investment income	Receipts	2	9	28	81	112	209	295	409	424	613	845
	Expenditure	2	26	9	125	612	816	731	804	1,048	1,645	1,665
	Balance	+ 0	- 17	+ 19	- 44	- 500	- 607	- 436	- 395	- 624	- 1,032	- 820
including: Interest payments under the London Debt Agreements ¹⁵⁾	Expenditure	-	-	-	123	295	290	288	228	233	212	182
(5) Government ¹⁶⁾	Receipts	211	367	850	1,140	1,022	1,227	1,760	2,662	3,879	4,128	4,352
	Expenditure	.	16	44	96	110	144	200	291	388	483	573
	Balance	+ 211	+ 351	+ 806	+ 1,044	+ 912	+ 1,083	+ 1,560	+ 2,371	+ 3,491	+ 3,645	+ 3,779
including: Services to foreign military agencies ¹⁷⁾	Receipts	211	367	850	1,140	1,022	1,226	1,757	2,660	3,877	4,121	4,294
(6) Sundry services	Receipts	137	278	604	788	1,108	1,060	955	1,095	1,078	1,042	1,372
	Expenditure	228	529	778	1,101	1,602	1,795	2,136	2,692	2,976	3,244	3,620
	Balance	- 91	- 251	- 174	- 313	- 494	- 735	- 1,181	- 1,597	- 1,898	- 2,202	- 2,248
(a) Commissions, publicity and trade fairs	Receipts	29	82	120	128	154	166	167	168	171	160	181
	Expenditure	113	297	426	530	698	802	917	1,048	1,085	1,112	1,265
	Balance	- 84	- 215	- 306	- 402	- 544	- 636	- 750	- 880	- 914	- 952	- 1,084
(b) Royalties and patents (including film business)	Receipts	10	19	37	59	91	91	95	112	142	169	179
	Expenditure	22	65	105	167	301	350	387	415	487	535	643
	Balance	- 12	- 46	- 68	- 108	- 210	- 259	- 292	- 303	- 345	- 366	- 464
(c) Personal services and pensions	Receipts	11	63	147	216	237	196	149	182	175	107	119
	Expenditure	13	36	63	98	175	220	317	389	485	575	644
	Balance	- 2	+ 27	+ 84	+ 118	+ 62	- 24	- 168	- 207	- 310	- 468	- 525
(d) Construction and assembly work, repairs	Receipts	.	.	.	.	.	77	153	236	215	236	297
	Expenditure	.	.	.	.	41	81	93	162	192	234	287
	Balance	.	.	.	.	- 41	- 4	+ 60	+ 74	+ 23	+ 2	+ 10
(e) Overhead expenses ¹⁸⁾	Receipts	.	.	.	.	.	5	14	13	13	16	102
	Expenditure	.	.	.	.	10	21	25	29	153	123	98
	Balance	.	.	.	.	- 10	- 16	- 11	- 16	- 140	- 107	+ 4
(f) Federal Postal Administration ¹⁹⁾	Receipts	50	17	19	10	23	12	16	20	17	49	59
	Expenditure	17	25	25	36	42	44	45	45	62	55	59
	Balance	+ 33	- 8	- 6	- 26	- 19	- 32	- 29	- 25	- 45	- 6	- 0
(g) Other services	Receipts	37	97	281	375	603	513	361	364	345	305	435
	Expenditure	63	106	159	270	335	277	352	604	512	610	624
	Balance	- 26	- 9	+ 122	+ 105	+ 268	+ 236	+ 9	- 240	- 167	- 305	- 189

¹⁾ Further breakdown of the services shown under item A I 1 b in the balance-of-payments statement on pages 18/19. Cf. footnote ²⁾ of the balance-of-payments statement. — ³⁾ Cf. footnote ⁸⁾. — ³⁾ Including receipts of German shipping or German insurance companies in respect of freights or premiums paid by German exporters, as against which there are corresponding receipts — not statistically ascertained — of exporters from freights or premiums reimbursed by foreigners under c.i.f. export contracts. — ⁴⁾ Expenditure on import freights only. — ⁵⁾ Excluding transit freights. — ⁶⁾ Including forwarding. — ⁷⁾ The expenditure chiefly represents payments for the use of foreign aircraft and other foreign means of transport in German inland goods traffic. — ⁸⁾ Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways — are reported together with the other travel expenditure and cannot be shown separately. — ⁹⁾ Receipts of German maritime shipping only. — ¹⁰⁾ The expenditure mainly represents payments for the use of foreign air-lines in passenger traffic within Germany. — ¹¹⁾ Including exports of ships' and aircraft's fuel and other supplies, also including emergency repairs; moreover, including those receipts from and expenditure on harbour services and corresponding services in overland transport which in our previous balance-of-payments publications were included in the items "Federal Railways" and "Other transport services", respectively. — ¹²⁾ Excluding emergency repairs which are included in harbour services. — ¹³⁾ Mainly ship repairs. — ¹⁴⁾ Chiefly the Federal Railways' receipts from and expenditure on wagon rents, and German maritime shipping's expenditure on chartering foreign vessels. — ¹⁵⁾ Not including interest paid under the London Debt Agreements on German-held external bonds. — ¹⁶⁾ Services used or rendered by German or foreign governmental agencies and not included in any other balance-of-payments item. — ¹⁷⁾ Receipts from deliveries and services to foreign troops. — ¹⁸⁾ Payments by subsidiaries and branch establishments towards current administrative costs and other expenses of the parent company; apart from such overhead expenses this item includes contributions of parent companies to their subsidiaries and branch establishments. — ¹⁹⁾ Excluding receipts in respect of services rendered to foreign military agencies. — ^{p)} Provisional.

German Long-term Capital Investments Abroad 1950 to 1960¹⁾

in millions of DM

Year	Total	Private ²⁾								Official ³⁾						
		Private total	Foreign securities ³⁾			Credits and loans ⁴⁾	Business interests and capital participations ^{5) 7)}	Real estate	Other capital investments	Official total	International organisations				Credits and loans ⁵⁾	Other capital investments
			Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing						Total	International Monetary Fund	I.B.R.D., I.F.C. and I.D.A. ⁸⁾	Others		
New investment																
1950	180	—	—	—	—	—	—	—	—	180	—	—	—	—	—	180
1951	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1952	186	17	·	·	·	·	·	·	·	169	169	139	30	—	—	—
1953	78	46	·	·	·	·	·	·	·	32	32	32	—	—	—	—
1954	393	193	·	·	·	·	·	·	·	200	200	189	11	—	—	—
1955	351	322	·	·	·	·	·	·	·	29	29	—	29	—	—	—
1956	755	422	21	18	3	15	382	4	—	333	158	—	158	—	175	—
1957	1,187	869	71	33	38	44	739	15	—	318	99	—	99	—	219	—
1958	2,233	1,350	381	194	187	509	413	47	—	883	435	271	38	126	448	—
1959	4,112	2,760	1,997	1,391	606	410	218	133	2	1,352	828	529	151	148	524	—
1960 P)	3,788	2,605	1,716	1,542	174	460	278	149	2	1,183	423	169	184	70	760	0
Disinvestment																
1950	129	—	—	—	—	—	—	—	—	129	—	—	—	—	—	129
1951	50	—	—	—	—	—	—	—	—	50	—	—	—	—	—	50
1952	30	2	·	·	·	·	·	·	·	28	—	—	—	—	—	28
1953	64	43	·	·	·	·	·	·	·	43	21	—	—	—	—	21
1954	31	21	·	·	·	·	·	·	·	19	10	—	—	—	—	10
1955	64	64	·	·	·	·	·	·	·	49	—	—	—	—	—	—
1956	97	97	4	3	1	13	12	0	68	—	—	—	—	—	—	—
1957	92	92	23	7	16	20	23	0	26	—	—	—	—	—	—	—
1958	236	210	104	46	58	43	44	2	17	26	—	—	—	—	26	—
1959	785	785	569	398	171	169	29	4	14	—	—	—	—	—	—	—
1960 P)	1,238	1,181	1,011	813	198	132	11	3	24	57	19	—	19	—	38	—
Net capital investment (increase: —, decrease: +)																
1950	— 51	—	—	—	—	—	—	—	—	— 51	—	—	—	—	—	— 51
1951	+ 50	—	—	—	—	—	—	—	—	+ 50	—	—	—	—	—	+ 50
1952	— 156	— 15	·	·	·	·	·	·	·	— 141	— 169	— 139	— 30	—	—	— 28
1953	— 14	— 3	·	·	·	·	·	·	·	+ 43	— 11	— 32	—	—	—	+ 21
1954	— 362	— 172	·	·	·	·	·	·	·	+ 19	— 190	— 200	— 189	— 11	—	+ 10
1955	— 287	— 258	·	·	·	·	·	·	·	+ 49	— 29	— 29	—	—	—	—
1956	— 658	— 325	— 17	— 15	— 2	— 2	— 370	— 4	+ 68	— 333	— 158	—	— 158	—	— 175	—
1957	— 1,095	— 777	— 48	— 26	— 22	— 24	— 716	— 15	+ 26	— 318	— 99	—	— 99	—	— 219	—
1958	— 1,997	— 1,140	— 277	— 148	— 129	— 466	— 369	— 45	+ 17	— 857	— 435	— 271	— 38	— 126	— 422	—
1959	— 3,327	— 1,975	— 1,428	— 993	— 435	— 241	— 189	— 129	+ 12	— 1,352	— 828	— 529	— 151	— 148	— 524	—
1960 P)	— 2,550	— 1,424	— 705	— 729	+ 24	— 328	— 267	— 146	+ 22	— 1,126	— 404	— 169	— 165	— 70	— 722	— 0

¹⁾ Breakdown of the item A II 1 a shown in the balance-of-payments statement on pages 18/19. — ²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ Up to mid-1958 only quoted securities. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. — ⁶⁾ Up to mid-1958 including unquoted securities. — ⁷⁾ Including investment in branches and workshops. — ⁸⁾ Including I.B.R.D. bonds, and including those I.B.R.D. notes that are shown in the item "Securities" of the Bundesbank Return. — P) Provisional.

Short-Term Capital Transactions
in millions

I. Net German short-term capital investments abroad (increase: —, decrease: +) ¹⁾																	
Year	Total	Private											Official	Total	Private total	Banks other than Bundesbank total	
		Private total	Assets of German banks other than Bundesbank					Short-term credits ⁴⁾	Assets of German non-banks								
			Banks other than Bundesbank total	Balances with foreign banks and money-market investments					Non-banks total	Balances with foreign banks	Money-market investments	Short-term credits to foreign non-banks ⁵⁾					Other assets
				Total	Monies on demand	Time monies	Money-market investments										
1950	— 330	— 330	— 330	— 324	— 324	—	—	— 6	—	—	—	·	—	—	+ 79	+ 79	+ 79
1951	— 14	— 14	— 14	— 10	— 10	—	—	— 4	—	—	—	·	—	—	+ 250	+ 250	+ 250
1952	+ 35	+ 196	+ 196	+ 204	+ 204	—	—	— 8	—	—	—	·	—	— 161	+ 281	+ 281	+ 281
1953	+ 23	— 53	— 45	— 32	— 32	—	—	— 13	— 8	— 8	—	·	—	+ 76	+ 457	+ 448	+ 448
1954	— 141	— 136	— 122	— 31	— 26	— 5	— 0	— 91	— 14	— 14	—	·	—	— 5	+ 484	+ 441	+ 441
1955	— 243	— 168	— 156	— 74	— 71	— 2	— 1	— 82	— 12	— 12	—	·	—	— 75	+ 203	+ 287	+ 287
1956	— 422	— 209	— 191	— 59	— 50	— 6	— 3	— 132	— 18	— 14	— 0	·	— 4	— 213	+ 1,099	+ 1,103	+ 1,103
1957	— 2,345	— 640	— 606	— 397	+ 54	— 7	— 444	— 209	— 34	— 32	— 2	·	+ 0	— 1,705	+ 631	+ 637	+ 581
1958	— 446	— 647	— 599	— 265	— 124	— 108	— 33	— 334	— 48	— 38	— 10	·	+ 0	+ 201	— 68	— 90	— 135
1959	— 2,816	— 1,432	— 1,315	— 1,255	— 451	— 86	— 718	— 60	— 117	— 100	— 17	·	— 0	— 1,384	+ 442	+ 228	+ 280
1960 P)	— 65	+ 1,019	+ 1,103	+ 1,228	+ 409	— 48	+ 867	— 125	— 84	— 13	— 4	— 67	— 0	— 1,084	+ 2,202	+ 1,872	+ 1,151

¹⁾ Breakdown of the item A II 2 shown in the balance-of-payments statement on pages 18/19. Cf. footnote ²⁾ to the balance-of-payments statement. — ²⁾ As far exchange. — ³⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — credits; liabilities also contain endorsement liabilities. — ⁴⁾ Chiefly cash advances and acceptance credits (including "inter-company accounts"). — ⁵⁾ Credit

Foreigners' Long-term Capital Investments in the Federal Republic 1950 to 1960¹⁾

in millions of DM

Year	Total	Private ²⁾								Official ³⁾			
		Private, total	Redemption under the London Debt Agreements ²⁾	Domestic securities			Credits and loans ⁶⁾	Business interests and capital participations ⁷⁾	Real estate	Other capital investments	Official, total	Redemption under the London Debt Agreements ²⁾	Other capital investments ²⁾
				Total	Dividend-bearing ⁴⁾	Fixed-interest-bearing ⁵⁾							
New investment													
1950	610	.	—	.	.	.	.	.	.	.	610	—	610
1951	.	.	—	.	.	.	.	.	.	.	—	—	—
1952	321	0	—	.	.	.	.	.	.	.	321	—	321
1953	1	1	—	.	.	.	.	.	.	.	—	—	—
1954	1,130	1,130	—	586	522	64	314	195	35	—	—	—	—
1955	1,643	1,643	—	1,004	870	134	446	161	32	—	—	—	—
1956	1,399	1,399	—	767	518	249	444	162	26	—	—	—	—
1957	2,036	2,036	—	1,358	745	613	538	112	28	0	—	—	—
1958	2,412	2,412	—	1,803	796	1,007	413	182	14	0	—	—	—
1959	3,501	3,501	—	2,528	1,902	626	401	569	3	0	—	—	—
1960 ^{p)}	5,435	5,435	—	4,342	2,483	1,859	775	311	7	0	—	—	—
Disinvestment													
1950	101	.	—	.	.	.	.	.	.	.	101	—	101
1951	199	.	—	.	.	.	.	.	.	.	199	—	199
1952	504	.	—	.	.	.	.	.	.	.	504	—	504
1953	417	59	—	59	.	.	.	.	.	.	358	270	88
1954	1,486	1,222	—	423	585	537	48	75	21	118	264	225	39
1955	1,766	1,495	—	252	914	672	242	95	44	190	271	265	6
1956	1,370	944	—	126	478	342	136	132	39	169	426	326	100
1957	1,667	1,126	—	147	587	391	196	210	30	152	541	382	159
1958	2,290	1,788	—	86	1,211	587	624	317	47	127	502	436	66
1959	4,051	2,631	—	163	2,059	1,293	766	245	54	110	1,420	1,311	109
1960 ^{p)}	3,339	3,025	—	117	2,276	1,790	486	487	44	100	314	293	21
Net capital investment (increase: +, decrease: -)													
1950	+ 509	.	—	.	.	.	.	.	.	.	+ 509	—	+ 509
1951	- 199	.	—	.	.	.	.	.	.	.	- 199	—	- 199
1952	- 183	+ 0	—	.	.	.	.	.	.	.	- 183	—	- 183
1953	- 416	- 58	—	- 59	.	.	.	.	.	.	- 358	- 270	- 88
1954	- 356	- 92	—	- 423	+ 1	- 15	+ 16	+ 239	+ 174	- 83	- 264	- 225	- 39
1955	- 123	+ 148	—	- 252	+ 90	+ 198	- 108	+ 351	+ 117	- 158	- 271	- 265	- 6
1956	+ 29	+ 455	—	- 126	+ 289	+ 176	+ 113	+ 312	+ 123	- 143	- 426	- 326	- 100
1957	+ 369	+ 910	—	- 147	+ 771	+ 354	+ 417	+ 328	+ 82	- 124	+ 541	- 382	- 159
1958	+ 122	+ 624	—	- 86	+ 592	+ 209	+ 383	+ 96	+ 135	- 113	- 502	- 436	- 66
1959	- 550	+ 870	—	- 163	+ 469	+ 609	- 140	+ 156	+ 515	- 107	- 1,420	- 1,311	- 109
1960 ^{p)}	+ 2,096	+ 2,410	—	- 117	+ 2,066	+ 693	+ 1,373	+ 288	+ 267	- 93	- 314	- 293	- 21

¹⁾ Breakdown of the item A II 1 b shown in the balance-of-payments statement on pages 18/19. Cf. footnote ²⁾ in the balance-of-payments statement. —
²⁾ Investments are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ³⁾ From 1958 onwards not including redemption paid on German-held external bonds. — ⁴⁾ Including investment fund certificates. — ⁵⁾ Including transactions in German external bonds. — ⁶⁾ Only credits and loans for which a period to maturity of more than twelve months was agreed at the conclusion of the contract. —
⁷⁾ Including investment in branches and workshops. — ^{p)} Provisional.

1950 to 1960¹⁾ ²⁾

of DM

II. Net foreign short-term capital investments in the Federal Republic (increase: +, decrease: -) ³⁾											III. Net total of short-term capital transactions ³⁾ (Balance of changes in I and II) (outflow: -, inflow: +)								
Private				Official							Private						Official		
Liabilities of German banks other than Bundesbank				Liabilities of German non-banks							Total	Liabilities in respect of foreign money-market investments	Other liabilities	Total	Private, total	Assets and liabilities of German banks other than Bundesbank			Assets and liabilities of German non-banks
Foreigners' deposits		Short-term credits ⁴⁾	Non-banks, total	Short-term credits			Money-market investments	Total	Banks other than Bundesbank, total	Balances abroad and foreigners' deposits ⁴⁾						Short-term credits ⁴⁾			
Total	Banks			Non-banks	Total	Banks ⁴⁾					Non-banks ⁵⁾	Total	Private, total	Banks other than Bundesbank, total	Balances abroad and foreigners' deposits ⁴⁾		Short-term credits ⁴⁾		
+ 73	+ 73	—	+ 6	.	.	.	—	—	—	—	- 251	- 251	- 251	- 251	- 0	—	—		
+ 249	+ 30	+ 219	+ 1	.	.	.	—	—	—	—	+ 236	+ 236	+ 236	+ 239	- 3	—	—		
+ 257	+ 74	+ 183	+ 24	.	.	.	—	—	—	—	+ 316	+ 477	+ 477	+ 461	+ 16	—	161		
+ 387	+ 106	+ 281	+ 61	.	.	.	—	—	—	—	+ 480	+ 395	+ 403	+ 355	+ 48	- 8	+ 85		
+ 218	+ 232	- 14	+ 223	.	.	.	—	—	—	—	+ 343	+ 305	+ 319	+ 187	+ 132	- 14	+ 38		
+ 154	+ 25	+ 129	+ 133	.	.	.	—	—	—	—	- 84	+ 119	+ 131	+ 80	+ 51	- 12	- 159		
+ 641	+ 467	+ 174	+ 462	.	.	.	—	—	—	—	+ 677	+ 894	+ 912	+ 582	+ 330	- 18	- 217		
+ 536	+ 383	+ 153	+ 45	+ 56	+ 56	+ 56	—	—	—	—	- 6	—	- 6	- 1,714	- 3	+ 139	- 164		
+ 243	+ 122	+ 121	- 378	+ 45	+ 45	+ 45	—	—	—	—	+ 22	+ 15	+ 7	- 514	- 737	- 22	- 712		
+ 535	+ 229	+ 306	- 255	- 52	- 75	- 75	+ 23	+ 214	+ 40	+ 174	- 2,374	- 1,204	- 1,035	- 720	- 315	- 169	- 1,170		
+ 231	- 128	+ 359	+ 920	+ 721	+ 714	+ 514	+ 200	+ 7	+ 330	+ 191	+ 2,137	+ 2,891	+ 2,254	+ 1,459	+ 795	+ 637	- 754		

as statistically ascertainable, excluding however the change in the Deutsche Bundesbank's assets and liabilities, which is allowed for in the movement of gold and
⁴⁾ Assets or liabilities in respect of mail credits and other short-term overdrafts, of cash advances with agreed period to maturity, and of documentary or acceptance balances including money-market investments. — ^{p)} Provisional.

Private Security Transactions with Foreign Countries
in millions of DM

Items ¹⁾	1956	1957	1958	1959	1960 ^{P)}	1959				1960 ^{P)}			
						1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.
A. Transactions in Foreign Securities ²⁾													
(1) Foreign securities purchased by residents	21	71	381	1,997	1,716	449	609	588	351	561	342	500	313
of which: (a) Dividend-bearing	(18)	(33)	(194)	(1,391)	(1,542)	(289)	(290)	(526)	(286)	(488)	(304)	(472)	(278)
(b) Fixed-interest-bearing	(3)	(38)	(187)	(606)	(174)	(160)	(319)	(62)	(65)	(73)	(38)	(28)	(35)
(2) Foreign securities sold by residents	4	23	104	569	1,011	89	135	134	211	202	301	278	230
of which: (a) Dividend-bearing	(3)	(7)	(46)	(398)	(813)	(37)	(67)	(113)	(181)	(141)	(240)	(240)	(192)
(b) Fixed-interest-bearing	(1)	(16)	(58)	(171)	(198)	(52)	(68)	(21)	(30)	(61)	(61)	(38)	(38)
Net purchases (—) or sales (+) of foreign securities by residents	— 17	— 48	—277	—1,428	— 705	—360	—474	—454	—140	—359	— 41	—222	— 83
of which: (a) Dividend-bearing	(— 15)	(— 26)	(—148)	(— 993)	(— 729)	(—252)	(—223)	(—413)	(—105)	(—347)	(— 64)	(—232)	(— 86)
(b) Fixed-interest-bearing	(— 2)	(— 22)	(—129)	(— 435)	(+ 24)	(—108)	(—251)	(— 41)	(— 35)	(— 12)	(+ 23)	(+ 10)	(+ 3)
B. Transactions in Domestic Securities ³⁾													
(1) Domestic securities purchased by foreigners	767	1,358	1,803	2,528	4,342	404	644	830	650	536	759	1,418	1,629
of which: (a) Dividend-bearing	(518)	(745)	(796)	(1,902)	(2,483)	(291)	(459)	(692)	(460)	(306)	(572)	(868)	(737)
(b) Fixed-interest-bearing	(249)	(613)	(1,007)	(626)	(1,859)	(113)	(185)	(138)	(190)	(230)	(187)	(550)	(892)
(2) Domestic securities sold by foreigners	478	587	1,211	2,059	2,276	443	522	632	462	498	536	662	580
of which: (a) Dividend-bearing	(342)	(391)	(587)	(1,293)	(1,790)	(209)	(301)	(433)	(350)	(380)	(432)	(557)	(421)
(b) Fixed-interest-bearing	(136)	(196)	(624)	(766)	(486)	(234)	(221)	(199)	(112)	(118)	(104)	(105)	(159)
Net purchases (+) or sales (—) of domestic securities by foreigners	+289	+771	+592	+ 469	+2,066	— 39	+122	+198	+188	+ 38	+223	+756	+1,049
of which: (a) Dividend-bearing	(+176)	(+354)	(+209)	(+ 609)	(+ 693)	(+ 82)	(+158)	(+259)	(+110)	(— 74)	(+140)	(+311)	(+ 316)
(b) Fixed-interest-bearing	(+113)	(+417)	(+383)	(— 140)	(+1,373)	(—121)	(— 36)	(— 61)	(+ 78)	(+112)	(+ 83)	(+445)	(+ 733)
C. Net Balance (A + B)													
of which: (a) Dividend-bearing	(+161)	(+328)	(+ 61)	(— 384)	(— 36)	(—170)	(— 65)	(—154)	(+ 5)	(—421)	(+ 76)	(+ 79)	(+ 230)
(b) Fixed-interest-bearing	(+111)	(+395)	(+254)	(— 575)	(+1,397)	(—229)	(—287)	(—102)	(+ 43)	(+100)	(+106)	(+455)	(+ 736)

¹⁾ Dividend-bearing securities including investment fund certificates. — ²⁾ Until mid-1958 only quoted securities. — ³⁾ Including German external bonds. — ^{P)} Provisional.

Short-term Assets and Liabilities of the Banks¹⁾ in Relation to Foreign Countries

in millions of DM

Period	Net assets or liabilities	Assets							Liabilities						
		Total	Balances at foreign banks and money-market investments				Short-term credits	Total	Non-residents' deposits, by depositor groups					Short-term credits	
			Total	Deposits payable on demand	Time deposits	Money-market investments			Total	Foreign banks ²⁾	Non-banks		International organisations ³⁾		
						Total					in-cluding: Investments of Reconstruction Loan Corporation ⁴⁾	Enter-prises and individuals			Public authorities
Position at end of period indicated ⁴⁾															
1956	-2,309	715	379	362	13	4	—	336	3,024	2,114	1,197	733	184	910	
1957	-2,285	1,320	775	307	20	448	—	545	3,605	2,650	1,580	914	156	955	
1958	-1,551	1,919	1,040	431	128	481	—	879	3,470	2,893	1,625	1,075	193	577	
1959	-272	3,471	2,543	939	358	1,246	—	928	3,743	3,410	1,784	1,095	216	315	
1960	-2,526	2,368	1,315	530	406	379	—	1,053	4,894	3,641	1,697	1,348	308	288	
1959 March	-208	2,747	2,022	486	916	620	—	725	2,955	2,499	1,175	867	231	226	
June	+145	3,356	2,651	662	1,099	890	—	705	3,211	2,893	1,474	953	229	237	
Sep.	+762	3,977	3,108	903	1,255	950	—	869	3,215	2,931	1,407	955	264	305	
Dec.	-272	3,471	2,543	939	358	1,246	—	928	3,743	3,410	1,784	1,095	216	315	
1960 March	-392	3,457	2,383	1,059	500	824	—	1,074	3,849	3,380	1,741	1,085	231	323	
June	-2,002	2,279	1,192	624	226	342	—	1,087	4,281	3,479	1,767	1,063	346	303	
Sep.	-2,317	2,085	1,014	510	190	314	—	1,071	4,402	3,324	1,626	1,152	285	261	
Dec.	-2,526	2,368	1,315	530	406	379	—	1,053	4,894	3,641	1,697	1,348	308	288	
1961 Jan.	-857	3,872	2,743	694	914	1,135	592	1,129	4,729	3,234	1,440	1,216	323	255	
Feb.	-141	4,317	3,106	747	1,127	1,232	677	1,211	4,458	3,149	1,402	1,166	333	248	
Change during period indicated ⁴⁾ ⁵⁾															
(balance more favourable: +, less favourable: -; increase in assets and liabilities: +, decrease: -)															
1957	+25	+606	+397	-54	+7	+444	—	+209	+581	+536	+383	+181	-28	+45	
1958	+734	+599	+265	+124	+108	+33	—	+334	-135	+243	+45	+161	+37	-378	
1959	+1,035	+1,315	+1,255	+451	+86	+718	—	+60	+280	+535	+166	+280	+3	+86	
1960	-2,254	-1,103	-1,228	-409	+48	-867	—	+125	+1,151	+231	-87	+253	+92	-27	
1959 1st qtr.	+1,335	+818	+972	+55	+778	+139	—	-154	-517	-396	-450	+5	+18	+31	
2nd qtr.	+353	+609	+629	+176	+183	+270	—	-20	+256	+394	+299	+86	-2	+11	
3rd qtr.	+381	+394	+219	+184	+22	+13	—	+175	+13	+58	-60	+49	+35	+34	
4th qtr.	-1,034	-506	-565	+36	-897	+296	—	+59	+528	+479	+377	+140	-48	+10	
1960 1st qtr.	-120	-14	-160	+120	+142	-422	—	+146	+106	-30	-43	-10	+15	+8	
2nd qtr.	-1,610	-1,178	-1,191	-435	-274	-482	—	+13	+432	+99	+26	-22	+115	-20	
3rd qtr.	-315	-194	-178	-114	-36	-28	—	-16	+121	-155	-141	+89	-61	-42	
4th qtr.	-209	+283	+301	+20	+216	+65	—	-18	+492	+317	+71	+196	+23	+27	
1961 Jan.	+1,669	+1,504	+1,428	+164	+508	+756	+592	+76	-165	-407	-257	-132	+15	-33	
Feb.	+716	+445	+363	+53	+213	+97	+85	+82	-271	-85	-38	-50	+10	-7	

+) Other than Bundesbank. — ¹⁾ Exclusively investment of funds deriving from the German industry's Development Aid Loan in U.S. Treasury bills out of the Bundesbank's holdings. — ²⁾ Excluding International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements, their deposits being included in the column "International organisations". — ³⁾ Cf. footnote ²⁾. — ⁴⁾ Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries or the changes therein. — ⁵⁾ After elimination of changes due to statistical reasons and of the increases and decreases in assets and liabilities resulting from the incorporation of the Saarland.

The Position of the Individual Groups of Institutions in the German Banking System

To supplement the Deutsche Bundesbank's current reporting on money and credit the following study surveys the position of the individual groups of institutions in the German banking system. The investigation deals with those groups of banks in the Federal Republic (including West Berlin, but excluding the Saarland) which are engaged in general (typical) banking business, namely the group of commercial banks comprising the "big three", the state, regional and local banks, the private bankers, as well as the specialised commercial banks; the savings banks with their central institutions; the credit cooperatives with theirs and with their industrial and agricultural divisions; and the group comprising the private and public mortgage banks. The investigation does not cover the credit institutions with special functions, the Postal Cheque and Postal Savings Bank Offices or the instalment credit institutions, because in virtue of their special business structure these are not directly comparable with the banking groups mentioned above, and are not homogeneous enough to be represented as a separate group.

The delimitation differs from that which underlies the data regularly published in the Statistical Section of the Monthly Reports, inasmuch as the figures for the agricultural credit cooperatives and their central institutions (and accordingly also for the banks as a whole) have been extended to include those of the institutions not reporting for the banking statistics. Besides this there have been included in the savings banks category not only the savings banks and central giro institutions but also the Deutsche Girozentrale (the German Central Giro Institution), and in the entire credit cooperatives category not only the credit cooperatives and their central institutions but also the Deutsche Genossenschaftskasse (the German Central Association of Credit Cooperatives), whereas in the banking statistics the two central institutions specifically named are ranked among the institutions with special functions. In this study moreover — unlike the regular analysis in the Monthly Reports — inter-bank relations are not eliminated, the immediate object being to present the total figures for the groups of institutions without distinguishing as between the economic sectors to which the banks' transactions individually relate.

The study covers the decade from 1950 to 1960. The figures in the text have been supplemented by a full set of appended tables. In these there will also be found the absolute figures showing the movement in the volume, as well as in the most important sections, of business, whereas in the study which now follows it is the banks' shares in the volume of business and in the most important branches of it which are treated as of primary interest.

The Changes in the Business of All Banks during the Last Ten Years

For the sake of better understanding the special trends among individual groups of banks it seems desirable briefly to sketch, in the light of the balance sheet for all banks, the most important changes of banking business which have occurred in the West German banking system since 1950. With that in view the individual balance-sheet items are placed in relation to the "volume of business"; this includes the items "balance-sheet total", "own drawings in circulation, discounted and credited to borrowers in account", "endorsement liabilities on rediscounted bills" and "bills sent for collection from the bill holding

before maturity". The volume of business thus represents an enlarged balance-sheet total; it also comprises those items concerned with bill-credit business which are not shown in the balance sheet.

At the beginning of the period considered the bank balance sheets were still directly subject to the effects of the currency reform; attention need only be drawn to the item "equalisation claims", and to the items relating to Central Bank assistance as well as to other short-term borrowing. A further feature at that time was the unconsolidated conditions for financing, with no efficient capital market and with short-term forms of financing predominant. In the further course of the period the bank balance sheets reveal a progressive

Table 1: Principal Balance-sheet Items of All Banks ¹⁾
in per cent of Their Volume of Business

Items	End of					
	1950	1952	1954	1956	1958	1960
Assets						
Cash reserve	5.5	5.6	4.6	4.7	5.4	6.1
Balances on Postal Cheque account and with credit institutions	6.2	7.6	8.7	7.6	10.0	8.8
Treasury bills and non-interest-bearing Treasury bonds	1.3	1.6	1.1	1.3	3.7	2.5
Short-term lendings ²⁾	40.0	35.3	29.0	25.3	19.9	19.6
Medium and long-term lendings ³⁾	24.8	32.7	39.3	45.5	45.3	47.8
Securities and syndicate participations ⁴⁾	1.3	2.0	4.7	5.0	7.2	7.8
Equalisation and covering claims	15.9	10.2	8.4	6.4	4.7	3.7
Other assets ⁵⁾	5.0	4.9	4.2	4.2	3.8	3.7
Liabilities						
Sight and time deposits	40.1	39.5	34.9	31.4	33.8	30.9
Savings deposits	11.1	12.4	17.9	18.8	20.9	23.3
Recourse to Central Bank credit and other short-term borrowing ⁶⁾	19.4	12.8	8.0	6.9	3.8	4.5
Bonds in circulation	4.5	5.2	8.5	9.8	10.9	12.4
Long-term loans taken ⁷⁾ and loans on a trust basis	14.7	20.3	22.1	24.1	21.8	19.8
Capital resources ⁸⁾	3.1	3.3	3.1	3.5	3.8	4.1
Other liabilities ⁹⁾	7.1	6.4	5.5	5.5	5.0	5.0
Volume of business ¹⁰⁾	100	100	100	100	100	100

¹⁾ All institutions reporting for the banking statistics, as well as those agricultural credit cooperatives which are not required to render returns. — ²⁾ Acceptance credits, credits in current account and other credits, and discount credits (not including Treasury bills). — ³⁾ Including loans on a trust basis. — ⁴⁾ Including medium-term notes. — ⁵⁾ Difference between the "volume of business" and the sum of the assets covered by the above statistics. — ⁶⁾ Borrowed funds, own acceptances in circulation, own drawings in circulation, endorsement liabilities on rediscounted bills. — ⁷⁾ For four years and over. — ⁸⁾ Capital funds including reserves, according to Art. 11, German Banking Law. — ⁹⁾ Difference between the "volume of business" and the sum of the liabilities covered by the above statistics. — ¹⁰⁾ Items: "Total of balance sheet", "Own drawings in circulation which have been discounted and credited to the borrowers in account", "Endorsement liabilities on rediscounted bills", "Bills, out of total bill holdings, sent for collection before maturity".

return of conditions in the financial markets to normal, and with it a return to normal in banking business. Thus on the assets side (see Table 1) the proportion of *short-term lendings* to the volume of business fell in the period considered from 40.0 per cent at the end of 1950 to 19.6 per cent at the end of 1960, that is to less than half of what it had been. In the last two years, however, it has shown little further change. On the other hand the proportion of *medium and long-term lendings* has nearly doubled, rising from 24.8 per cent at the end of 1950 to 47.8 per cent at the end of 1960. The relatively largest rise was in the item *securities and syndicate participations*; their proportion rose sixfold, from 1.3 to 7.8 per cent.

On the liabilities side of the combined balance sheet for all banks the changes in the following items were particularly significant. The proportion of the *sight and time deposits* declined during the period from 40.1 to 30.9 per cent, while that of *savings deposits* more

than doubled in the same period, namely from 11.1 to 23.3 per cent. Much the largest rise among all items on the liabilities side was that shown by the *bonds in circulation*, which went up from 4.5 to 12.4 per cent. As against this the *recourse to Central Bank credit and other short-term borrowing* declined from the relatively high level of 19.4 per cent, at which it had stood at the end of 1950, to 4.5 per cent at the end of 1960. The proportion of *loans taken at long term and loans on a trust basis*, 14.7 per cent at the end of 1950, had by the end of 1956 risen to 24.1 per cent; in the last four years it has dropped, however, to 19.8 per cent at the end of 1960. Here it must be borne in mind that the movement of these items was especially affected by "non-banking" factors, namely by the manner and extent of the financial institutions' involvement in the public authorities' manifold financing programmes.

To sum up, it may be said that during the period considered the longer-term business became more prominent, while the relative importance of the short-term business declined.

The Share taken by Groups of Institutions in the Volume of Business of All Banks

The changes in banking business since 1950 also largely explain the movement in the position of individual groups of banks within the entire banking system. The reason is that — although the banks of Germany, unlike those of many other countries, observe no strict division of functions and nearly all groups conduct every kind of banking business — the individual groups of banks have the main weight of their activity in certain kinds of business both on the assets and on the liabilities side of their balance sheet. Consequently the institutions which engage more in long-term business have been able to raise their proportion of the total. This applies to the private and public mortgage banks, as well as to the savings banks and their central institutions, whereas the proportion borne by all other groups to the volume of business of all banks has declined since 1950 — even though in terms of absolute figures their total business has very greatly increased.

On calculating the shares which the various groups of banks had in all the banks' volume of business in the sense previously defined, one finds the following (see Table 2). The volume of business of the *private and public mortgage banks* grew relatively most in the period under report. Whereas their share at the end of 1950 had been 5.9 per cent, being thus roughly one-sixth of that of the commercial banks, one-fifth of that of the savings banks and their central institutions and one-half of that of the credit cooperatives and

Table 2: The Volume of Business of the Banking Groups
from End-1950 to End-1960

Banking group	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
	Millions of DM										
All Banks ¹⁾	39,988	51,266	65,006	80,295	102,021	121,901	137,201	160,856	183,208	211,029	237,319
including:											
Commercial banks											
Total	14,569	18,608	22,186	26,156	31,302	35,968	39,560	44,817	49,000	56,334	62,825
Big banks	7,636	9,742	11,399	13,353	15,857	17,603	19,154	21,770	23,130	26,539	28,597
State, regional and local banks	4,718	6,073	7,620	9,099	11,529	13,839	15,403	17,426	19,645	22,612	25,815
Private bankers	1,815	2,264	2,487	2,883	3,176	3,621	3,948	4,430	4,779	5,484	6,353
Specialised commercial banks	400	528	680	820	741	904	1,055	1,192	1,446	1,700	2,061
Savings institutions											
Total ²⁾	12,333	15,165	19,406	24,976	33,334	40,006	44,755	56,023	66,504	75,759	85,395
Central giro institutions ²⁾	4,310	5,434	6,828	8,640	12,092	14,596	16,136	22,025	26,169	28,364	30,716
Savings banks	8,023	9,731	12,578	16,336	21,242	25,410	28,619	33,998	40,335	47,395	54,679
Cooperative institutions											
Total ³⁾	4,971	5,596	7,116	8,672	10,724	12,435	13,768	16,387	19,498	22,870	25,528
Central institutions of credit cooperatives ³⁾	1,470	1,584	2,112	2,421	2,881	3,364	3,575	4,568	5,607	6,725	6,917
Credit cooperatives ⁴⁾	3,501	4,012	5,004	6,251	7,843	9,071	10,193	11,819	13,891	16,145	18,611
Industrial:	2,087	2,363	2,982	3,677	4,477	5,003	5,574	6,505	7,585	8,690	9,855
Central institutions of industrial credit cooperatives	391	352	478	570	688	761	807	1,004	1,196	1,308	1,350
Industrial credit cooperatives	1,696	2,011	2,504	3,107	3,789	4,242	4,767	5,501	6,389	7,382	8,505
Agricultural:	2,659	2,851	3,536	4,320	5,455	6,482	7,240	8,542	10,260	11,981	13,638
Central institutions of agricultural credit cooperatives	854	850	1,036	1,176	1,401	1,653	1,814	2,224	2,758	3,218	3,532
Agricultural credit cooperatives ⁴⁾	1,805	2,001	2,500	3,144	4,054	4,829	5,426	6,318	7,502	8,763	10,106
Private and public mortgage banks	2,347	3,733	5,718	7,586	11,220	14,149	16,233	18,967	22,583	26,859	30,288
	in per cent of the volume of business of all banks										
All Banks ¹⁾	100	100	100	100	100	100	100	100	100	100	100
including:											
Commercial banks											
Total	36.4	36.3	34.1	32.5	30.7	29.5	28.8	27.9	26.7	26.7	26.5
Big banks	19.1	19.0	17.5	16.6	15.6	14.4	13.9	13.5	12.6	12.6	12.0
State, regional and local banks	11.8	11.9	11.7	11.3	11.3	11.4	11.2	10.8	10.7	10.7	10.9
Private bankers	4.5	4.4	3.8	3.6	3.1	3.0	2.9	2.8	2.6	2.6	2.7
Specialised commercial banks	1.0	1.0	1.1	1.0	0.7	0.7	0.8	0.8	0.8	0.8	0.9
Savings institutions											
Total ²⁾	30.8	29.6	29.8	31.1	32.7	32.8	32.6	34.8	36.3	35.9	36.0
Central giro institutions ²⁾	10.8	10.6	10.5	10.8	11.9	12.0	11.8	13.7	14.3	13.4	12.9
Savings banks	20.0	19.0	19.3	20.3	20.8	20.8	20.8	21.1	22.0	22.5	23.1
Cooperative institutions											
Total ³⁾	12.4	10.9	10.9	10.8	10.5	10.2	10.0	10.2	10.7	10.8	10.7
Central institutions of credit cooperatives ³⁾	3.7	3.1	3.2	3.0	2.8	2.8	2.6	2.8	3.1	3.2	2.9
Credit cooperatives ⁴⁾	8.7	7.8	7.7	7.8	7.7	7.4	7.4	7.4	7.6	7.6	7.8
Industrial:	5.2	4.6	4.6	4.6	4.4	4.1	4.1	4.0	4.1	4.1	4.2
Central institutions of industrial credit cooperatives	1.0	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Industrial credit cooperatives	4.2	3.9	3.9	3.9	3.7	3.5	3.5	3.4	3.5	3.5	3.6
Agricultural:	6.6	5.6	5.4	5.4	5.4	5.3	5.3	5.3	5.6	5.7	5.7
Central institutions of agricultural credit cooperatives	2.1	1.7	1.6	1.5	1.4	1.3	1.3	1.4	1.5	1.5	1.5
Agricultural credit cooperatives ⁴⁾	4.5	3.9	3.8	3.9	4.0	4.0	4.0	3.9	4.1	4.2	4.2
Private and public mortgage banks	5.9	7.3	8.8	9.4	11.0	11.6	11.8	11.8	12.3	12.7	12.8
¹⁾ All institutions reporting for the banking statistics, as well as those agricultural credit cooperatives which are not required to render returns. — ²⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank, Berlin/Düsseldorf. — ³⁾ Including Deutsche Genossenschaftskasse, Frankfurt (Main). — ⁴⁾ The figures for the agricultural credit cooperatives cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank at present cover only some 1,500 such institutions. Until the end of 1958 the figures for all agricultural credit institutions were taken from the annual reports of Deutscher Raiffeisenverband e. V. (German Association of Farmers' Credit Cooperatives), Bonn; figures for 1959 and 1960 were estimated.											

theirs, it rose almost continuously during the period considered, and finally at 12.8 per cent at the end of 1960 reached more than twice what it had been at the end of 1950. It is however noteworthy that this trend has practically no longer continued during the last two years (see Table 2). During the period considered the *savings banks and their central institutions* raised their share of all the banks' volume of business from 30.8 per cent at the end of 1950 to 36.0 per cent at the end of 1960. Whereas at the end of 1950 they had ranked after the group of commercial banks (36.4 per cent), they had overtaken these in 1954, thereby rising to first place. In any assessment of the data for the savings banks category it must however be borne in mind that the figures are exaggerated through duplications, due to the relations between the Deutsche Girozentrale and the central giro institutions on the one hand and between these latter and the savings banks on the other, and that therefore to eliminate the duplications — although this cannot be precisely done on the available statistics — would produce smaller figures¹⁾.

The position as regards the other groups of institutions here examined is, as already mentioned, that their share in the volume of business of all banks was lower at the end of 1960 than at the start of the period; for the *commercial banks* it fell from 36.4 to 26.5 per cent, and for the *credit cooperatives and their central institutions* from 12.4 to 10.7 per cent — the figures for the credit cooperatives' category also being somewhat exaggerated because of duplications.

It must however be borne in mind that the volume of business of some groups of banks has been inflated in greater or lesser degree through earmarked loans for transmission to borrowers. It is true that in these transactions — they mainly relate to the execution of public authorities' financing programmes in connection with housing, the "Green Plan", and assistance to industry, for instance in frontier areas — the credit institutions assume a greater or lesser commitment of their own, so that these transactions cannot be simply described "non-banking", especially since transactions of a similar character have been effected by credit institutions for as long as about 35 years past. On the whole however the influence exerted by credit institutions on these transactions is less decisive than is the case in other branches of their business, since in

most cases the terms and the identity of the customers are laid down for the credit institutions or have been settled in advance. It is therefore appropriate also to investigate the shares of the individual groups of banks after eliminating the "transmitted loans". But deduction of the earmarked loans for transmission from the volume of business runs into difficulties, inasmuch as their total amount cannot be accurately recorded by statistical methods. Therefore an attempt was made to eliminate them from the volume of business on the liabilities side of the banks' balance sheets, where they appear in various items. Possible sources of the earmarked funds transmitted to borrowers include the monies obtained for between six months and four years from the Reconstruction Loan Corporation and the Berliner Industriebank AG, from other credit institutions and from official agencies at home and abroad, long-term loans (for four years or more) obtained from the lenders mentioned, and loans on a trust basis originating from the same lenders¹⁾. On calculating the volume of business of the groups of banks as reduced by the funds designated for earmarked transmission, as well as their proportion to the volume of business of all banks as adjusted in the same manner, one finds — as can be seen from Table 3 — the following:

On that basis the share of the commercial banks, which are of course less concerned in such transmitted-loan schemes than other groups of banks, is appreciably greater. At the end of 1960 it was 30.5 per cent against only 26.5 per cent according to the first, more comprehensive, definition. Much the same applies to the credit cooperatives and their central institutions, although in their case the rise in the proportion is only slight. Much smaller on the narrower definition — namely 10.5 against 12.8 per cent — is on the other hand the proportion for the private and public mortgage banks, which during recent years have become increasingly involved in distributing the public monies for financing purposes. A noteworthy fact is that the share taken by the savings banks and their central institutions in the volume of business of all banks, if the transmitted loans are eliminated, is somewhat greater than if these are included. This is partly because, although the public monies transmitted by savings banks and their central institutions are very substantial in absolute amount, they are less important as an element in total business than in the case of the private and public mortgage banks.

¹⁾ Some indication is obtained if one works out the proportion taken by the savings banks category (including the Deutsche Girozentrale) in the total credit extended by all banks (adding those agricultural credit cooperatives which are not required to render returns) to non-banks, including all the banks' holdings of domestic Treasury bills and non-interest-bearing Treasury bonds (except "mobilisation paper") as well as securities and syndicate participations (except bank bonds). That proportion was 34.6 per cent at the end of 1960.

²⁾ In that connection it was not possible to eliminate the funds which are contained in the items mentioned and are intended not for earmarked transmission but for financing the credit institutions' own business; the amount of such funds would however seem to be only small.

Table 3: The Volume of Business (excluding funds for transmission)*) of the Banking Groups from End-1950 to End-1960

Banking group	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
	Millions of DM										
All Banks ¹⁾	34,834	42,953	52,077	64,172	80,431	94,460	104,985	124,357	144,153	168,593	190,618
including:											
<i>Commercial banks</i>											
Total	13,967	17,714	20,951	24,508	29,118	33,159	36,550	41,491	45,453	52,272	58,234
Big banks	7,390	9,357	10,861	12,632	14,986	16,575	18,097	20,806	22,148	25,625	27,527
State, regional and local banks	4,441	5,689	7,101	8,399	10,436	12,344	13,752	15,438	17,529	19,945	22,862
Private bankers	1,767	2,177	2,361	2,745	2,998	3,415	3,734	4,196	4,518	5,221	6,065
Specialised commercial banks	374	491	628	732	697	825	966	1,050	1,258	1,480	1,781
<i>Savings institutions</i>											
Total ²⁾	10,797	12,900	16,362	20,935	27,598	32,419	35,971	45,468	54,787	63,222	71,798
Central giro institutions ²⁾	3,269	4,031	4,964	6,149	8,551	9,868	10,805	15,465	18,762	20,409	22,100
Savings banks	7,528	8,869	11,398	14,786	19,047	22,551	25,166	30,003	36,025	42,813	49,698
<i>Cooperative institutions</i>											
Total ³⁾	4,765	5,282	6,620	7,980	9,626	10,923	12,009	14,271	17,262	20,565	21,223
Central institutions of credit cooperatives ³⁾	1,348	1,424	1,850	2,061	2,318	2,568	2,662	3,474	4,508	5,595	3,831
Credit cooperatives ⁴⁾	3,417	3,858	4,770	5,919	7,308	8,355	9,347	10,797	12,754	14,970	17,392
Industrial:	2,006	2,234	2,792	3,410	4,043	4,428	4,896	5,732	6,745	7,810	8,900
Central institutions of industrial credit cooperatives	364	322	430	504	582	586	594	755	916	1,013	1,028
Industrial credit cooperatives	1,642	1,912	2,362	2,906	3,461	3,842	4,302	4,977	5,829	6,797	7,872
Agricultural:	2,590	2,737	3,337	4,046	5,039	5,888	6,537	7,627	9,243	10,886	12,323
Central institutions of agricultural credit cooperatives	815	791	929	1,033	1,192	1,375	1,492	1,807	2,318	2,713	2,803
Agricultural credit cooperatives ⁴⁾	1,775	1,946	2,408	3,013	3,847	4,513	5,045	5,820	6,925	8,173	9,520
Private and public mortgage banks	1,522	2,194	3,319	4,683	7,349	9,191	10,309	11,805	14,488	17,568	20,076
	in per cent of the volume of business of all banks										
All Banks ¹⁾	100	100	100	100	100	100	100	100	100	100	100
including:											
<i>Commercial banks</i>											
Total	40.1	41.2	40.2	38.2	36.2	35.1	34.8	33.3	31.5	31.0	30.5
Big banks	21.2	21.8	20.9	19.7	18.6	17.5	17.2	16.7	15.4	15.2	14.4
State, regional and local banks	12.7	13.2	13.6	13.1	13.0	13.1	13.1	12.4	12.1	11.8	12.0
Private bankers	5.1	5.1	4.5	4.3	3.7	3.6	3.6	3.4	3.1	3.1	3.2
Specialised commercial banks	1.1	1.1	1.2	1.1	0.9	0.9	0.9	0.8	0.9	0.9	0.9
<i>Savings institutions</i>											
Total ²⁾	31.0	30.0	31.4	32.6	34.3	34.3	34.3	36.5	38.0	37.5	37.7
Central giro institutions ²⁾	9.4	9.4	9.5	9.6	10.6	10.4	10.3	12.4	13.0	12.1	11.6
Savings banks	21.6	20.6	21.9	23.0	23.7	23.9	24.0	24.1	25.0	25.4	26.1
<i>Cooperative institutions</i>											
Total ³⁾	13.7	12.3	12.7	12.4	12.0	11.6	11.4	11.5	12.0	12.2	11.1
Central institutions of credit cooperatives ³⁾	3.9	3.3	3.6	3.2	2.9	2.7	2.5	2.8	3.1	3.3	2.0
Credit cooperatives ⁴⁾	9.8	9.0	9.1	9.2	9.1	8.9	8.9	8.7	8.9	8.9	9.1
Industrial:	5.7	5.2	5.3	5.3	5.0	4.7	4.7	4.6	4.7	4.6	4.6
Central institutions of industrial credit cooperatives	1.0	0.7	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.5
Industrial credit cooperatives	4.7	4.5	4.5	4.5	4.3	4.1	4.1	4.0	4.1	4.0	4.1
Agricultural:	7.4	6.4	6.4	6.3	6.3	6.2	6.2	6.1	6.4	6.4	6.5
Central institutions of agricultural credit cooperatives	2.3	1.9	1.8	1.6	1.5	1.4	1.4	1.4	1.6	1.6	1.5
Agricultural credit cooperatives ⁴⁾	5.1	4.5	4.6	4.7	4.8	4.8	4.8	4.7	4.8	4.8	5.0
Private and public mortgage banks	4.4	5.1	6.4	7.3	9.1	9.7	9.8	9.5	10.1	10.4	10.5
<p>¹⁾ The volume of business has here been reduced by the following items: (1) Monies taken for periods of six months to less than four years from German and foreign public authorities, Reconstruction Loan Corporation and Berliner Industriebank AG, as well as from other German credit institutions (including Deutsche Bundesbank). (2) Long-term loans for four years and over taken from the authorities or institutions mentioned. (3) Loans on a trust basis granted by the authorities or institutions mentioned. As such data are not available for all agricultural credit cooperatives, in their case use was made of the balance-sheet items "Long-term borrowings (four years and over)" and "Loans on a trust basis". For the years 1950 to 1958 these figures were found in the annual reports of Deutscher Raiffeisenverband e.V. (German Association of Farmers' Credit Cooperatives), Bonn; figures for 1959 and 1960 were estimated. For footnotes ¹⁾ to ⁴⁾ see Table 2.</p>											

Shares taken by Groups of Institutions in Important Sections of the Total Business of All Banks

In the following discussion of individual groups of banks the first point considered is the movement of the short-term business both on the assets and on the liabilities side of the balance sheets, and thereafter that of the business at longer term. In this connection time deposits have been assigned together with sight deposits to the short-term business, and savings deposits to the longer-term business. In the case of the short-term lendings account has been taken only of the direct lendings, not including the holdings of Treasury bills and non-interest-bearing Treasury bonds, which are shown in the tables as a separate item.

(1) *The Commercial Banks*

During the period considered the commercial banks maintained their dominant position in short-term business. Thus, although the proportion of *short-term lendings* to their own volume of business declined by nearly a third, from 62.1 to 43.1 per cent, the share taken by the commercial banks in the total amount of short-term credit granted by all banks rose continuously from 56.5 to 58.2 per cent. Hence at the end of 1960 the group of commercial banks accounted for nearly three-fifths of the total short-term lendings of all banks. In all years the "big three" banks¹⁾ regularly accounted for a proportion varying slightly around 30 per cent, and the private bankers¹⁾ for one varying around 7 per cent, while the share of the state, regional and local banks rose from 16.4 to 20.1 per cent.

In the *sight and time deposits of all credit institutions* the commercial banks had in the ten years from 1950 to 1960 a share of about one-half. At the end of 1950 that share was 49.5 per cent, after which it rose to 52.4 per cent at the end of 1956 and then dropped to 48.6 per cent at the end of 1960. As measured by the commercial banks' own volume of business the proportion of sight and time deposits in the years 1950 to 1960 averaged about 58 per cent (54.5 per cent at the end of 1950, and 56.6 per cent at the end of 1960). The "big three" banks' share of all banks' total sight and time deposits moved in the period considered around 28 per cent, that of the state, regional and local banks around 17 per cent, and that of the private bankers around 4.5 per cent. More markedly than in the case of the other groups of institutions here in-

¹⁾ Since this study covers only the credit institutions in the Federal Republic and West Berlin (and not those domiciled in the Saarland), Article 18, fourth sentence, of the Bundesbank Law, which forbids the publication of individual data, makes it impossible to give precise figures for the short-term lendings of the big banks and private bankers; the same applies to all the other balance-sheet items.

vestigated the commercial banks' share in the item *recourse to Central Bank credit and other short-term borrowing* declined, from 50.1 per cent at the end of 1950 to 37.2 per cent at the end of 1960. Of the commercial banks' own volume of business the recourse to Central Bank credit and other short-term borrowing accounted at the end of 1960 for only 6.4 per cent, against 26.6 per cent at the end of 1950.

By comparison with the short-term business the long-term business of the commercial banks was well in the background during the period reviewed. It is true that the proportion of the *medium and long-term lendings* to the commercial banks' own volume of business rose more than threefold, from 6.1 per cent at the end of 1950 to 20.3 per cent at the end of 1960; but the growth in that section of business fell considerably short of the similar growth in the case of the savings banks and their central institutions. Hence in the decade from 1950 to 1960 the share taken by commercial banks in the medium and long-term credit granted by all credit institutions did not rise, but varied slightly around an average of 11 per cent. Among the sub-groups it was the state, regional and local banks which contributed the largest portion; their share in the total medium and long-term lendings of all banks averaged 6.2 per cent in the period 1950 to 1960, rising from 5.0 per cent at the end of the former year to 6.9 per cent at the end of the latter. In the total *securities and syndicate holdings* of all credit institutions the commercial banks had during the period considered a relatively large share, which however was subject to great variations. It amounted — at the ends of years — to 27.4 per cent in 1950, 45.5 per cent in 1952, 38.3 per cent in 1954, 40.5 per cent in 1956, 34.7 per cent in 1958, and 31.7 per cent in 1960, the average for the period being 36.4 per cent. These substantial changes were to some extent accompanied by a partly opposite movement in the commercial banks' holdings of money-market paper.

A noteworthy fact is that the commercial banks' share in total *savings deposits* rose during the period considered from 11.2 per cent at the end of 1950 to as much as 15.0 per cent at the end of 1960. As an analogy to this the proportion of savings deposits to the commercial banks' own volume of business also increased nearly fourfold, rising from 3.4 per cent at the end of 1950 to 13.3 per cent at the end of 1960. The relatively large increase of savings deposits at the commercial banks was evidently due to the great size of the tax-privileged savings deposits held with them.

At the commercial banks, unlike the other groups of institutions, the procurement of money through the

taking of *long-term loans* (including loans on a trust basis), as well as through the issue of *bonds*, was only a comparatively small factor. As is shown by the tables at the close of this study, the commercial banks' share in the total of each of these items was about 10 per cent in the period under report; the loans at long term were taken for the greater part by the state banks and the two mixed-type mortgage banks, while the bonds in circulation related solely to these latter and to the Braunschweigische Staatsbank.

As is clear from the foregoing statement, the reasons for the fall in the commercial banks' share of the volume of business of all banks lie in the course of their long-term business, which increased less between 1950 and 1960 than that of the savings banks and their central institutions or of the private and public mortgage banks. Between 1950 and 1960 indeed the total medium and long-term lendings plus securities and syndicate holdings grew by DM 17.6 billion at the commercial banks, but by DM 25.1 billion at the private and public mortgage banks and by as much as DM 49.0 billion at the savings banks and their central institutions. The long-term liabilities-side business presents a similar picture. The total of savings deposits, bonds in circulation and monies taken at long term (including the long-term loans on a trust basis) increased between 1950 and 1960 by DM 14.8 billion at the commercial banks, by DM 25.5 billion at the private and public mortgage banks, and by DM 49.2 billion at the savings banks and their central institutions.

(2) *The Savings Banks and their Central Institutions*

The share taken by the savings banks and their central institutions (unlike the commercial banks) in the total *short-term lendings* of all banks declined during the period considered, from 23.7 per cent at the end of 1950 to 18.0 per cent at the end of 1960. This was solely due to the movement at the central giro institutions, whose short-term lendings at the end of 1960 equalled only 5.0 per cent of those of all banks as against 10.3 per cent at the end of 1950, whereas the savings banks remained with minor variations at or about a mean level of 13.3 per cent. The shift of emphasis from short-term lending to other branches of business becomes even plainer if one sets the short-term lendings in relation to the savings banks sector's own volume of business. The ratio in fact fell from 30.8 per cent at the end of 1950 to 9.8 per cent at the end of 1960, that is to less than a third of what it had been at the former date.

In the total *sight and time deposits* of all banks the savings banks and their central institutions had a share of approximately one-third both at the beginning and at the end of the period under report. At the central giro institutions, it is true, the proportion rose from 12.3 to 16.7 per cent; but this was nearly offset by the decline from 20.9 to 17.3 per cent at the savings banks. At the savings banks and their central institutions moreover, just as in all other groups of banks, the share in the item *recourse to Central Bank credit and other short-term borrowing* fell considerably in the period under review, in fact from 18.3 to 8.3 per cent; at the same time the share taken by the central giro institutions in that item dropped from 9.3 to 5.2 per cent, and that taken by the savings banks actually declined from 9.0 to 3.1 per cent.

In long-term business the savings banks category achieved the largest proportionate rise, even though their share of savings deposits fell. Vigorous growth was shown between 1950 and 1960 by the share of the savings banks sector in total *medium and long-term lendings*; this rose from 32.0 to 38.6 per cent. With virtually unaltered shares (of about 15 per cent) taken by the central giro institutions this was almost exclusively due to expansion in the savings banks. The share taken in the period under review by the savings banks and their central institutions in the total *securities and syndicate holdings* of all banks rose by incomparably more than that of all the other banking groups here considered, from 31.3 per cent at the end of 1950 to 45.7 per cent at the end of 1960. At the latter date therefore the savings institutions group accounted for nearly one-half of all the securities and syndicate holdings (the central giro institutions' proportion at the end of 1960 being 13.6 per cent, and the savings banks' 32.1 per cent).

On the other hand the share taken by the savings banks and their central institutions in *total savings deposits* had as early as the end of 1954 fallen (from 63.3 per cent at the end of 1950) to 60.2 per cent; it remained at this level, with slight fluctuations, until the end of 1960. Thus at the latter date the savings banks category — in fact almost solely the savings banks themselves — still accounted for three-fifths of all savings deposits. As an element in the overall balance sheet of the savings banks category the savings deposits, because of the considerable decrease in the short-term items on the liabilities side, gained substantially in importance (the proportion being 22.8 per cent at the end of 1950 and 38.9 per cent at the end of 1960). Nearly 30 per cent of the *loans taken at long*

term (for four years or more) by all credit institutions, plus the *loans on a trust basis*, had at the end of 1960 been taken by savings banks and their central institutions as compared with not quite 25 per cent at the end of 1950. There was an even larger rise, from 16.2 per cent at the end of 1950 to 23.3 per cent at the end of 1960, in the share taken by the savings banks sector in the item *bonds in circulation*, these being issued only by the central giro institutions.

Thus in the course of the period considered the main weight of the "two-tracked" business of the savings banks and their central institutions shifted increasingly away from the short-term business, which had predominated at the start of the period, to business at long term.

(3) *The Credit Cooperatives and their Central Institutions*

At the credit cooperatives and their central institutions also there was during the period under report a shift from short-term to long-term business; but at 31.8 per cent in 1960 (against 48.6 per cent in 1950) the proportion borne by short-term lendings to the volume of business of these institutions was still considerably greater than in the case of the savings banks group, although not nearly so great as in that of the commercial banks. As is further shown by the appended tables, the credit cooperative institutions achieved a greater rise than any of the other groups of banks here considered in their share of the total of all *short-term lendings*. That share rose from 15.1 per cent at the end of 1950 to 17.5 per cent at the end of 1960, while this type of business was more and more transferred from the central institutions to the credit cooperatives.

At the same time there was a sharp rise in the proportion taken by credit cooperatives and their central institutions in the total *sight and time deposits*. The proportion grew from 9.8 per cent at the end of 1950 to 12.3 per cent at the end of 1960, that is by more than in the case of the savings banks and their central institutions. The increase was confined entirely to the central institutions, while the proportion for the credit cooperatives slightly declined, although here it must be borne in mind that the movement in the central institutions' deposits is largely determined by the current state of the credit cooperatives' liquidity.

The share taken by the credit cooperatives sector in the *medium and long-term lendings* as well as in the *securities and syndicate participations* of all banks also grew in the period under report, rising from 4.8 to

6.0 per cent and from 4.3 to 7.2 per cent respectively. At 31.8 per cent however the proportion borne by these two kinds of business to the total volume of business of the cooperative institutions was still much smaller at the end of 1960 than the corresponding proportion of 61.3 per cent for the savings institutions group, and was only slightly greater than that of 29.6 per cent for the commercial banks. Of the total amount of both kinds of business in the case of credit cooperatives and their central institutions at the end of 1960 the credit cooperatives accounted for roughly two-thirds.

Although the *savings deposits* at credit cooperatives and their central institutions were roughly doubled in the period under review, as measured by that group of institutions' own volume of business, the share taken by the credit cooperatives category in the savings deposits of all banks fell during the ten years here considered from 22.3 to 18.8 per cent. Even so, at the end of 1960 it still amounted to almost one-fifth of the total savings deposits at all credit institutions. Relatively small on the other hand were the *loans taken at long term* (running for four years or more), as well as the *loans on a trust basis*, because the cooperative institutions (like the commercial banks) are comparatively little involved in handling the official lending programmes. The effect produced by that fact together with the fall in the cooperative institutions' share in total savings deposits was all the greater because that group — with the exception of the Deutsche Genossenschaftskasse, which alone has permission to issue bonds — was not in a position to procure longer-term funds through bond issues.

(4) *The Private and Public Mortgage Banks*

Among the groups here investigated the private and public mortgage banks occupy a special position, inasmuch as they engage almost solely in long-term business, procuring the necessary funds through the issue of mortgage and communal bonds, as well as through the taking of longer-term loans mainly in connection with centrally directed official lending schemes. The business of this group can therefore be compared only with that of the savings banks and their central institutions, with which it competes¹⁾.

As can be seen from the appended tables, the private and public mortgage banks' *short-term lending business* during the period considered was of course extremely small. The same applies to this group's holdings of

¹⁾ The two mixed-type mortgage banks, namely the Bayerische Hypotheken- und Wechsel-Bank and the Bayerische Vereinsbank, have been assigned to the group of state, regional and local banks in view of the fact that in their case banking business as conducted by the purely commercial banks predominates.

sight, time and savings deposits as well as to its recourse to Central Bank credit and other short-term borrowing.

On the other hand at the end of 1960 the *medium and long-term lendings* alone accounted for 85.8 per cent of this group's own volume of business, as against 71.7 per cent at the end of 1950. The group's share in all the medium and long-term credit granted by credit institutions, after having already been 17.0 per cent at the end of 1950, rose to 23.3 per cent at the end of 1958; then however it fell slightly to 22.9 per cent at the end of 1960. Thus at the close of the period under report this group together with the savings banks and their central institutions (having a share of 38.6 per cent at the end of 1960) accounted for more than three-fifths of all the medium and long-term lendings.

The share held by the private and public mortgage banks in the *securities and syndicate participations* of all banks was subject to considerable fluctuations during the period under report, having been 1.5 per cent at the end of 1950, 8.1 per cent at the end of 1954 and 4.4 per cent at the end of 1960. On any assessment of this group's security holdings it should be borne in mind that the private and public mortgage banks have no syndicate holdings, and further that the size of their security holdings is chiefly determined by the extent to which the said institutions make use of

the possibilities allowed to them by law for holding "substitute cover", especially through the temporary investment of proceeds of their own issues in securities, more particularly in those of public authorities.

Of the total *bonds in circulation* at the end of 1950 the private and public mortgage banks accounted for 46.8 per cent. The proportion at the end of 1958 was as high as 56.3 per cent; at the end of 1960 it was 55.3 per cent. In the second half of the period considered this method of procuring funds predominated. At the end of 1960 it alone contributed 53.5 per cent of this group of institutions' own volume of business, against 36.1 per cent at the end of 1950. Accordingly the proportion borne by the *loans taken at long term* and the *loans on a trust basis*, which in the first years after the currency reform had represented the private and public mortgage banks' most important method of procuring funds, steadily declined from an average of 42.5 per cent in the years 1950—1952 to 36.3 per cent at the end of 1960. Nevertheless during recent years this group of institutions took an even larger part than before in handling the official lending schemes, especially for housing purposes. At the end of 1960 indeed the private and public mortgage banks accounted for 23.4 per cent of all the long-term loans and loans on a trust basis taken by credit institutions, against 14.2 per cent at the end of 1950.

Principal Balance-sheet Items of the Banking Groups at End-1950 (in millions of DM)

Items	All banks ¹⁾	including:											Private and public mortgage banks
		Commercial banks					Savings institutions			Cooperative institutions			
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	2,199	1,060	568	402	81	9	737	226	511	233	63	170	8
Balances on Postal Cheque account and with credit institutions	2,486	1,094	617	245	175	57	886	426	460	268	47	221	185
Treasury bills and non-interest-bearing Treasury bonds	529	42	9	32	1	0	103	50	53	3	1	2	13
Short-term lendings ⁵⁾	16,008	9,055	4,916	2,618	1,302	220	3,793	1,647	2,146	2,414	1,038	1,376	11
Medium and long-term lendings ⁶⁾	9,898	890	264	499	77	51	3,170	1,454	1,716	471	140	331	1,683
of which: at medium term		(258)	(80)	(102)	(45)	(31)							
at long term		(632)	(184)	(397)	(32)	(20)							
Securities and syndicate participations ⁷⁾	530	145	41	66	34	4	166	63	103	23	8	15	8
Equalisation and covering claims	6,351	1,656	932	613	81	30	2,786	261	2,525	1,143	61	1,082	347
Other assets ⁸⁾	1,987	627	289	243	64	29	692	183	509	416	112	304	92
Liabilities													
Sight and time deposits	16,021	7,935	4,581	2,484	753	117	5,327	1,971	3,356	1,575	333	1,242	28
Savings deposits	4,436	495	252	203	33	7	2,809	53	2,756	990	11	979	0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	7,746	3,883	1,817	1,089	834	144	1,420	722	698	1,702	868	834	63
Bonds in circulation	1,810	205	—	205	—	—	294	294	—	1	1	0	847
Long-term loans taken ¹⁰⁾ and loans on a trust basis	5,892	565	206	276	59	24	1,442	975	467	194	119	75	837
Capital resources ¹¹⁾	1,220	259	80	100	54	25	270	61	209	262	58	204	232
Other liabilities ¹²⁾	2,863	1,227	700	361	82	83	771	234	537	247	80	167	340
Volume of business ¹³⁾	39,988	14,569	7,636	4,718	1,815	400	12,333	4,310	8,023	4,971	1,470	3,501	2,347

Principal Balance-sheet Items of the Banking Groups at End-1952 (in millions of DM)

Items	All banks ¹⁾	including:											Private and public mortgage banks
		Commercial banks					Savings institutions			Cooperative institutions			
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	3,623	1,809	1,029	601	159	20	1,090	285	805	402	125	277	31
Balances on Postal Cheque account and with credit institutions	4,945	1,423	668	435	212	108	1,847	499	1,348	574	58	516	885
Treasury bills and non-interest-bearing Treasury bonds	1,040	89	35	51	3	0	548	438	110	4	1	3	58
Short-term lendings ⁵⁾	22,962	13,073	7,129	4,008	1,601	336	4,757	1,994	2,763	3,449	1,412	2,037	31
Medium and long-term lendings ⁶⁾	21,262	2,368	819	1,233	211	104	6,836	2,986	3,850	882	306	576	4,086
of which: at medium term		674	193	330	99	52							
at long term		1,693	626	903	111	52							
Securities and syndicate participations ⁷⁾	1,334	607	304	194	95	15	422	162	260	33	10	23	76
Equalisation and covering claims	6,651	1,599	842	643	74	40	2,956	233	2,723	1,156	63	1,093	417
Other assets ⁸⁾	3,189	1,218	573	455	132	57	950	231	719	616	137	479	134
Liabilities													
Sight and time deposits	25,714	13,223	7,390	4,378	1,257	198	8,389	3,333	5,056	2,440	640	1,800	91
Savings deposits	8,078	1,115	605	424	82	4	4,951	17	4,934	1,632	17	1,615	1
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	8,318	3,908	1,755	1,187	730	237	1,106	662	444	1,745	969	776	92
Bonds in circulation	3,362	415	—	415	—	0	725	725	—	4	0	4	1,752
Long-term loans taken ¹⁰⁾ and loans on a trust basis	13,231	1,246	527	525	146	48	2,746	1,629	1,117	495	245	250	2,823
Capital resources ¹¹⁾	2,134	716	327	214	91	84	370	122	248	439	124	315	299
Other liabilities ¹²⁾	4,169	1,563	795	477	181	109	1,119	340	779	361	117	244	660
Volume of business ¹³⁾	65,006	22,186	11,399	7,620	2,487	680	19,406	6,828	12,578	7,116	2,112	5,004	5,718

¹⁾ All institutions reporting for the banking statistics, as well as those agricultural credit cooperatives which are not required to render returns. — ²⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank, Berlin/Düsseldorf. — ³⁾ Including Deutsche Genossenschaftskasse, Frankfurt (Main). — ⁴⁾ In the case of the agricultural credit cooperatives the figures cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank at present cover only some 1,500 such institutions. Until the end of 1958 the figures for all agricultural credit institutions were taken from the annual reports of Deutscher Raiffeisenverband e.V. (German Association of Farmers' Credit Cooperatives), Bonn; figures for 1959 and 1960 were estimated. — ⁵⁾ Acceptance credits, credits in current account and other credits, and discount credits (not including Treasury bills). — ⁶⁾ Including loans on a trust basis. — ⁷⁾ Including medium-term notes (Kassenobligationen). — ⁸⁾ Difference between the "volume of business" and the sum of the assets covered by the above statistics. — ⁹⁾ Borrowed funds, own acceptances in circulation, own drawings in circulation, endorsement liabilities on rediscounted bills. — ¹⁰⁾ For four years and over. — ¹¹⁾ Capital funds including reserves, according to Art. 11, German Banking Law. — ¹²⁾ Difference between the "volume of business" and the sum of the liabilities covered by the above statistics. — ¹³⁾ Items: "Total of balance sheet", "Own drawings in circulation which have been discounted and credited to the borrowers in account", "Endorsement liabilities on rediscounted bills", "Bills, out of total bill holdings, sent for collection before maturity".

Principal Balance-sheet Items of the Banking Groups at End-1954
in millions of DM

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	4,737	2,270	1,263	797	195	15	1,548	468	1,080	578	198	380	37
Balances on Postal Cheque account and with credit institutions	8,901	2,217	889	974	243	111	3,620	1,581	2,039	882	98	784	1,679
Treasury bills and non-interest-bearing Treasury bonds	1,104	112	34	72	7	0	639	586	53	2	1	1	30
Short-term lendings ⁵⁾	29,537	16,865	9,289	5,274	1,933	369	6,341	2,201	4,140	4,898	1,598	3,300	30
Medium and long-term lendings ⁶⁾	40,122	4,680	1,804	2,499	303	74	14,241	5,944	8,297	1,885	690	1,195	8,110
of which: at medium term	-	(1,299)	(603)	(567)	(96)	(33)	-	-	-	-	-	-	-
at long term	-	(3,381)	(1,201)	(1,932)	(207)	(41)	-	-	-	-	-	-	-
Securities and syndicate participations ⁷⁾	4,772	1,830	945	595	221	68	1,783	764	1,019	141	71	70	387
Equalisation and covering claims	8,544	1,725	879	751	76	19	3,955	285	3,670	1,486	66	1,420	590
Other assets ⁸⁾	4,304	1,603	754	567	198	85	1,207	263	944	852	159	693	357
Liabilities													
Sight and time deposits	35,573	18,507	10,433	6,323	1,589	163	11,645	5,375	6,270	3,291	1,175	2,116	143
Savings deposits	18,267	2,794	1,556	1,052	181	5	11,005	40	10,965	3,501	41	3,460	1
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	8,164	3,625	1,552	981	828	263	937	554	383	1,792	860	932	233
Bonds in circulation	8,698	1,055	-	1,055	-	-	2,001	2,001	-	10	0	10	4,700
Long-term loans taken ¹⁰⁾ and loans on a trust basis	22,510	2,259	894	1,136	194	35	5,615	3,446	2,169	1,069	514	555	4,626
Capital resources ¹¹⁾	3,172	1,061	445	373	161	82	561	192	369	639	170	469	484
Other liabilities ¹²⁾	5,637	2,001	977	609	223	193	1,570	484	1,086	422	121	301	1,033
Volume of business ¹³⁾	102,021	31,302	15,857	11,529	3,176	741	33,334	12,092	21,242	10,724	2,881	7,843	11,220

Principal Balance-sheet Items of the Banking Groups at End-1956
in millions of DM

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	6,473	2,868	1,541	1,053	228	45	2,127	589	1,538	779	255	524	25
Balances on Postal Cheque account and with credit institutions	10,378	2,877	970	1,472	238	198	4,493	2,059	2,434	1,354	204	1,150	1,055
Treasury bills and non-interest-bearing Treasury bonds	1,789	166	108	48	10	0	752	653	99	12	7	5	7
Short-term lendings ⁵⁾	34,752	20,160	10,991	6,334	2,402	433	6,731	2,046	4,685	5,704	1,594	4,110	28
Medium and long-term lendings ⁶⁾	62,459	6,781	2,203	4,016	381	181	22,388	8,990	13,398	3,146	1,133	2,013	13,407
of which: at medium term	-	(1,870)	(1,006)	(666)	(139)	(59)	-	-	-	-	-	-	-
at long term	-	(4,911)	(1,197)	(3,350)	(243)	(122)	-	-	-	-	-	-	-
Securities and syndicate participations ⁷⁾	6,842	2,772	1,514	878	333	47	2,606	1,148	1,458	242	120	122	352
Equalisation and covering claims	8,792	1,843	893	828	71	51	4,065	307	3,758	1,434	65	1,369	776
Other assets ⁸⁾	5,716	2,093	934	774	285	100	1,593	344	1,249	1,097	197	900	583
Liabilities													
Sight and time deposits	43,068	22,548	12,703	7,665	1,897	283	13,329	6,105	7,224	4,145	1,519	2,626	124
Savings deposits	25,743	3,782	2,055	1,489	229	9	15,566	60	15,506	4,933	48	4,885	1
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	9,476	4,071	1,451	1,224	1,051	345	1,281	790	491	1,507	715	792	192
Bonds in circulation	13,498	1,666	-	1,658	-	8	3,084	3,084	-	-	-	-	7,386
Long-term loans taken ¹⁰⁾ and loans on a trust basis	33,116	3,273	1,030	1,848	243	152	8,480	5,111	3,369	1,791	948	843	6,687
Capital resources ¹¹⁾	4,736	1,689	739	573	240	138	982	260	722	842	199	643	680
Other liabilities ¹²⁾	7,564	2,531	1,176	946	288	120	2,033	726	1,307	550	146	404	1,163
Volume of business ¹³⁾	137,201	39,560	19,154	15,403	3,948	1,055	44,755	16,136	28,619	13,768	3,575	10,193	16,233

For footnotes 1) to 13) see page 35.

Principal Balance-sheet Items of the Banking Groups at End-1958
in millions of DM

Items	All banks ¹⁾	including:											Private and public mortgage banks
		Commercial banks					Savings institutions			Cooperative institutions			
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	9,894	4,295	2,315	1,549	349	82	3,464	886	2,578	1,316	543	773	30
Balances on Postal Cheque account and with credit institutions	18,373	3,867	1,448	1,777	361	281	8,992	3,811	5,181	3,488	1,092	2,396	1,173
Treasury bills and non-interest-bearing Treasury bonds	6,767	1,749	1,389	346	13	2	3,756	3,616	140	172	167	5	6
Short-term lendings ⁵⁾	36,543	21,307	10,747	7,302	2,697	561	6,891	1,931	4,960	6,281	1,458	4,823	61
Medium and long-term lendings ⁶⁾	82,968	8,997	2,606	5,611	478	303	31,541	13,357	18,184	4,647	1,715	2,932	19,330
of which: at medium term		(2,887)	(1,439)	(1,091)	(240)	(118)							
at long term		(6,110)	(1,167)	(4,520)	(237)	(185)							
Securities and syndicate participations ⁷⁾	13,164	4,567	2,569	1,450	503	45	5,796	1,804	3,992	746	288	458	661
Equalisation and covering claims	8,605	1,813	892	806	67	48	3,979	313	3,666	1,389	75	1,314	775
Other assets ⁸⁾	6,894	2,405	1,164	804	311	124	2,085	451	1,634	1,459	269	1,190	547
Liabilities													
Sight and time deposits	61,917	29,433	15,987	10,340	2,556	550	22,128	11,860	10,268	7,306	3,554	3,752	117
Savings deposits	38,238	5,698	3,128	2,215	340	15	22,963	81	22,882	7,287	69	7,218	2
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	6,890	2,592	521	818	975	279	773	555	218	713	285	428	217
Bonds in circulation	19,984	2,217	—	2,216	—	1	4,690	4,690	—	76	76	—	11,248
Long-term loans taken ¹⁰⁾ and loans on a trust basis	39,937	3,796	954	2,329	268	245	11,789	7,520	4,269	2,308	1,162	1,146	8,778
Capital resources ¹¹⁾	7,041	2,266	1,038	733	318	177	1,493	386	1,107	1,108	243	865	826
Other liabilities ¹²⁾	9,201	2,998	1,502	994	322	179	2,668	1,077	1,591	700	218	482	1,395
Volume of business ¹³⁾	183,208	49,000	23,130	19,645	4,779	1,446	66,504	26,169	40,335	19,498	5,607	13,891	22,583

Principal Balance-sheet Items of the Banking Groups at End-1960
in millions of DM

Items	All banks ¹⁾	including:											Private and public mortgage banks
		Commercial banks					Savings institutions			Cooperative institutions			
		Total	Big banks ¹⁴⁾	State, regional and local banks	Private bankers ¹⁴⁾	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ²⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	14,539	6,214	·	2,092	·	96	5,757	1,049	4,708	1,936	748	1,188	32
Balances on Postal Cheque account and with credit institutions	20,894	4,384	·	2,212	·	360	9,464	3,995	5,469	3,814	1,013	2,801	1,881
Treasury bills and non-interest-bearing Treasury bonds	5,966	1,666	·	445	·	4	2,830	2,742	88	98	88	10	5
Short-term lendings ⁵⁾	46,524	27,070	·	9,369	·	868	8,390	2,320	6,070	8,125	1,757	6,368	66
Medium and long-term lendings ⁶⁾	113,397	12,767	·	7,762	·	446	43,852	17,050	26,802	6,786	2,214	4,572	25,969
of which: at medium term		(5,032)	·	(1,923)	·	(186)							
at long term		(7,735)	·	(5,839)	·	(260)							
Securities and syndicate participations ⁷⁾	18,524	5,869	·	1,939	·	90	8,461	2,514	5,947	1,328	528	800	818
Equalisation and covering claims	8,637	1,950	·	832	·	44	3,909	358	3,551	1,489	239	1,250	677
Other assets ⁸⁾	8,838	2,905	·	1,164	·	153	2,732	688	2,044	1,952	330	1,622	840
Liabilities													
Sight and time deposits	73,236	35,589	·	12,342	·	803	24,912	12,237	12,675	9,011	4,276	4,735	156
Savings deposits	55,229	8,331	·	2,982	·	22	33,229	147	33,082	10,399	101	10,298	3
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	10,779	4,014	·	1,764	·	475	894	556	338	1,089	431	658	90
Bonds in circulation	29,312	3,135	—	3,135	—	—	6,796	6,796	—	112	112	—	16,209
Long-term loans taken ¹⁰⁾ and loans on a trust basis	46,994	4,600	·	2,878	·	310	13,698	8,749	4,949	2,658	1,420	1,238	10,992
Capital resources ¹¹⁾	9,835	3,133	·	1,145	·	210	2,336	654	1,682	1,439	312	1,127	1,045
Other liabilities ¹²⁾	11,934	4,023	·	1,569	·	241	3,530	1,577	1,953	820	265	555	1,793
Volume of business ¹³⁾	237,319	62,825	·	25,815	·	2,061	85,395	30,716	54,679	25,528	6,917	18,611	30,288

For footnotes 1) to 13) see page 35. — 14) Since the present investigation covers only credit institutions in the area of the Federal Republic and West Berlin (not however the institutions domiciled in the Saarland), it is impossible — under the terms of Art. 18, fourth sentence, of the Bundesbank Law, which prohibits the publication of individual data — to give any figures on big banks and private bankers for the end of 1960.

Principal Balance-sheet Items of the Banking Groups at End-1950
in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	5.5	7.3	7.4	8.5	4.5	2.3	6.0	5.2	6.4	4.7	4.3	4.9	0.3
Balances on Postal Cheque account and with credit institutions	6.2	7.5	8.1	5.1	9.6	14.2	7.2	9.9	5.7	5.4	3.2	6.3	7.9
Treasury bills and non-interest-bearing													
Treasury bonds	1.3	0.3	0.1	0.7	0.1	0.0	0.8	1.2	0.7	0.0	0.1	0.0	0.6
Short-term lendings ⁵⁾	40.0	62.1	64.4	55.5	71.7	55.0	30.8	38.2	26.7	48.6	70.6	39.3	0.5
Medium and long-term lendings ⁶⁾	24.8	6.1	3.5	10.6	4.2	12.8	25.7	33.7	21.4	9.5	9.5	9.5	71.7
of which: at medium term	-	(1.8)	(1.1)	(2.2)	(2.5)	(7.8)	-	-	-	-	-	-	-
at long term	-	(4.3)	(2.4)	(8.4)	(1.7)	(5.0)	-	-	-	-	-	-	-
Securities and syndicate participations ⁷⁾	1.3	1.0	0.5	1.4	1.9	1.0	1.3	1.5	1.3	0.4	0.5	0.4	0.3
Equalisation and covering claims	15.9	11.4	12.2	13.0	4.5	7.5	22.6	6.1	31.5	23.0	4.2	30.9	14.8
Other assets ⁸⁾	5.0	4.3	3.8	5.2	3.5	7.2	5.6	4.2	6.3	8.4	7.6	8.7	3.9
Liabilities													
Sight and time deposits	40.1	54.5	60.0	52.6	41.5	29.3	43.2	45.8	41.8	31.7	22.7	35.5	1.2
Savings deposits	11.1	3.4	3.3	4.3	1.8	1.7	22.8	1.2	34.4	20.0	0.8	28.0	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	19.4	26.6	23.8	23.1	45.9	36.0	11.5	16.8	8.7	34.2	59.0	23.8	2.7
Bonds in circulation	4.5	1.4	—	4.3	—	—	2.4	6.8	—	0.0	0.1	0.0	36.1
Long-term loans taken ¹⁰⁾ and loans on a trust basis	14.7	3.9	2.7	5.9	3.3	6.0	11.7	22.6	5.8	3.9	8.1	2.1	35.6
Capital resources ¹¹⁾	3.1	1.8	1.1	2.1	3.0	6.3	2.2	1.4	2.6	5.3	3.9	5.8	9.9
Other liabilities ¹²⁾	7.1	8.4	9.1	7.7	4.5	20.7	6.2	5.4	6.7	4.9	5.4	4.8	14.5
Volume of business ¹³⁾	100	100	100	100	100	100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks¹⁾
in per cent, at end-1950

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	56.6	30.7	16.4	8.1	1.4	23.7	10.3	13.4	15.1	6.5	8.6	0.1
Medium and long-term lendings ⁶⁾	100	9.0	2.7	5.0	0.8	0.5	32.0	14.7	17.3	4.8	1.4	3.4	17.0
Securities and syndicate participations ⁷⁾	100	27.4	7.7	12.5	6.4	0.8	31.3	11.9	19.4	4.3	1.5	2.8	1.5
Treasury bills and non-interest-bearing													
Treasury bonds	100	7.9	1.7	6.0	0.2	0.0	19.5	9.5	10.0	0.6	0.2	0.4	2.5
Liabilities													
Sight and time deposits	100	49.5	28.6	15.5	4.7	0.7	33.2	12.3	20.9	9.8	2.1	7.7	0.2
Savings deposits	100	11.2	5.7	4.6	0.7	0.2	63.3	1.2	62.1	22.3	0.2	22.1	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	100	50.1	23.4	14.0	10.8	1.9	18.3	9.3	9.0	22.0	11.2	10.8	0.8
Bonds in circulation	100	11.3	—	11.3	—	—	16.2	16.2	—	0.1	0.1	0.0	46.8
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	9.6	3.5	4.7	1.0	0.4	24.5	16.6	7.9	3.3	2.0	1.3	14.2

For footnotes 1) to 13) see page 35.

Principal Balance-sheet Items of the Banking Groups at End-1952

in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit co-operatives ⁴⁾	
Assets													
Cash reserve	5.6	8.1	9.0	7.9	6.4	2.9	5.6	4.2	6.4	5.6	5.9	5.5	0.5
Balances on Postal Cheque account and with credit institutions	7.6	6.4	5.9	5.7	8.5	15.9	9.5	7.3	10.7	8.1	2.7	10.3	15.5
Treasury bills and non-interest-bearing													
Treasury bonds	1.6	0.4	0.3	0.7	0.1	—	2.8	6.4	0.9	0.1	0.0	0.1	1.0
Short-term lendings ⁵⁾	35.3	58.9	62.5	52.6	64.4	49.4	24.5	29.2	22.0	48.5	66.8	40.7	0.5
Medium and long-term lendings ⁶⁾	32.7	10.7	7.2	16.2	8.5	15.2	35.2	43.7	30.6	12.4	14.5	11.5	71.4
of which: at medium term		(3.0)	(1.7)	(4.3)	(4.0)	(7.6)							
at long term		(7.6)	(5.5)	(11.9)	(4.5)	(7.6)							
Securities and syndicate participations ⁷⁾	2.0	2.7	2.7	2.5	3.8	2.2	2.2	2.4	2.1	0.5	0.5	0.4	1.3
Equalisation and covering claims	10.2	7.2	7.4	8.4	3.0	5.9	15.2	3.4	21.6	16.2	3.0	21.8	7.3
Other assets ⁸⁾	4.9	5.5	5.0	6.0	5.3	8.4	4.9	3.4	5.7	8.6	6.5	9.6	2.3
Liabilities													
Sight and time deposits	39.5	59.6	64.8	57.4	50.5	29.1	43.2	48.8	40.2	34.3	30.3	36.0	1.6
Savings deposits	12.4	5.0	5.3	5.6	3.3	0.6	25.5	0.2	39.2	22.9	0.8	32.3	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	12.8	17.6	15.4	15.6	29.3	34.8	5.7	9.7	3.5	24.5	45.9	15.5	1.6
Bonds in circulation	5.2	1.9	—	5.4	—	—	3.7	10.6	—	0.1	—	0.1	30.6
Long-term loans taken ¹⁰⁾ and loans on a trust basis	20.3	5.6	4.6	6.9	5.9	7.0	14.1	23.8	8.9	6.9	11.6	5.0	49.4
Capital resources ¹¹⁾	3.3	3.2	2.9	2.8	3.6	12.3	1.9	1.8	2.0	6.2	5.9	6.3	5.2
Other liabilities ¹²⁾	6.4	7.0	7.0	6.2	7.3	16.0	5.8	5.0	6.2	5.1	5.5	4.9	11.5
Volume of business ¹³⁾	100	100	100	100	100	100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks ¹⁾

in per cent, at end-1952

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit co-operatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	56.9	31.0	17.4	7.0	1.5	20.7	8.7	12.0	15.0	6.1	8.9	0.1
Medium and long-term lendings ⁶⁾	100	11.1	3.8	5.8	1.0	0.5	32.1	14.0	18.1	4.1	1.4	2.7	19.2
Securities and syndicate participations ⁷⁾	100	45.5	22.8	14.5	7.1	1.1	31.6	12.1	19.5	2.5	0.8	1.7	5.7
Treasury bills and non-interest-bearing													
Treasury bonds	100	8.6	3.4	4.9	0.3	—	52.7	42.1	10.6	0.4	0.1	0.3	5.6
Liabilities													
Sight and time deposits	100	51.4	28.7	17.0	4.9	0.8	32.6	13.0	19.6	9.5	2.5	7.0	0.4
Savings deposits	100	13.8	7.5	5.2	1.0	0.1	61.3	0.2	61.1	20.2	0.2	20.0	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	100	47.0	21.1	14.3	8.8	2.8	13.3	8.0	5.3	20.9	11.6	9.3	1.1
Bonds in circulation	100	12.3	—	12.3	—	—	21.6	21.6	—	0.1	—	0.1	52.1
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	9.4	4.0	4.0	1.1	0.3	20.7	12.3	8.4	3.7	1.8	1.9	21.3

For footnotes ¹⁾ to ¹³⁾ see page 35.

Principal Balance-sheet Items of the Banking Groups at End-1954

in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	4.6	7.3	8.0	6.9	6.1	2.0	4.6	3.9	5.1	5.4	6.9	4.9	0.3
Balances on Postal Cheque account and with credit institutions	8.7	7.1	5.6	8.5	7.7	15.0	10.9	13.1	9.6	8.2	3.4	10.0	15.0
Treasury bills and non-interest-bearing Treasury bonds	1.1	0.4	0.2	0.6	0.2	—	1.9	4.8	0.2	0.0	0.0	0.0	0.3
Short-term lendings ⁵⁾	29.0	53.9	58.6	45.7	60.9	49.8	19.0	18.2	19.5	45.7	55.5	42.1	0.3
Medium and long-term lendings ⁶⁾	39.3	14.9	11.4	21.7	9.5	10.0	42.7	49.1	39.1	17.6	23.9	15.2	72.3
of which: at medium term	·	(4.1)	(3.8)	(4.9)	(3.0)	(4.5)	·	·	·	·	·	·	·
at long term	·	(10.8)	(7.6)	(16.8)	(6.5)	(5.5)	·	·	·	·	·	·	·
Securities and syndicate participations ⁷⁾	4.7	5.8	6.0	5.2	7.0	9.2	5.4	6.3	4.8	1.3	2.5	0.9	3.4
Equalisation and covering claims	8.4	5.5	5.5	6.5	2.4	2.5	11.9	2.4	17.3	13.9	2.3	18.1	5.2
Other assets ⁸⁾	4.2	5.1	4.7	4.9	6.2	11.5	3.6	2.2	4.4	7.9	5.5	8.8	3.2
Liabilities													
Sight and time deposits	34.9	59.1	65.8	54.8	50.0	22.0	34.9	44.5	29.5	30.7	40.8	27.0	1.3
Savings deposits	17.9	8.9	9.8	9.1	5.7	0.7	33.0	0.3	51.6	32.6	1.4	44.1	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	8.0	11.6	9.8	8.5	26.1	35.5	2.8	4.6	1.8	16.7	29.9	11.9	2.1
Bonds in circulation	8.5	3.4	—	9.2	—	—	6.0	16.5	—	0.1	0.0	0.1	41.9
Long-term loans taken ¹⁰⁾ and loans on a trust basis	22.1	7.2	5.6	9.9	6.1	4.7	16.9	28.5	10.2	10.0	17.8	7.1	41.2
Capital resources ¹¹⁾	3.1	3.4	2.8	3.2	5.1	11.1	1.7	1.6	1.8	6.0	5.9	6.0	4.3
Other liabilities ¹²⁾	5.5	6.4	6.2	5.3	7.0	26.0	4.7	4.0	5.1	3.9	4.2	3.8	9.2
Volume of business ¹³⁾	100	100	100	100	100	100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks¹⁾
in per cent, at end-1954

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	57.1	31.4	17.9	6.5	1.3	21.5	7.5	14.0	16.6	5.4	11.2	0.1
Medium and long-term lendings ⁶⁾	100	11.7	4.5	6.2	0.8	0.2	35.5	14.8	20.7	4.7	1.7	3.0	20.2
Securities and syndicate participations ⁷⁾	100	38.3	19.8	12.5	4.6	1.4	37.4	16.0	21.4	3.0	1.5	1.5	8.1
Treasury bills and non-interest-bearing Treasury bonds	100	10.2	3.1	6.5	0.6	0.0	57.9	53.1	4.8	0.0	0.0	0.0	2.7
Liabilities													
Sight and time deposits	100	52.0	29.3	17.8	4.5	0.4	32.7	15.1	17.6	9.2	3.3	5.9	0.4
Savings deposits	100	15.3	8.5	5.8	1.0	0.0	60.2	0.2	60.0	19.2	0.2	19.0	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	100	44.4	19.0	12.0	10.2	3.2	11.5	6.8	4.7	21.9	10.5	11.4	2.9
Bonds in circulation	100	12.1	—	12.1	—	—	23.0	23.0	—	0.1	0.0	0.1	54.0
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	10.0	4.0	5.0	0.9	0.1	24.9	15.3	9.6	4.8	2.3	2.5	20.6

For footnotes 1) to 13) see page 35.

Principal Balance-sheet Items of the Banking Groups at End-1956
in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit co-operatives ⁴⁾	
Assets													
Cash reserve	4.7	7.2	8.0	6.8	5.8	4.3	4.8	3.7	5.4	5.7	7.1	5.1	0.1
Balances on Postal Cheque account and with credit institutions	7.6	7.3	5.1	9.6	6.0	18.8	10.0	12.8	8.5	9.8	5.7	11.3	6.5
Treasury bills and non-interest-bearing Treasury bonds	1.3	0.4	0.5	0.3	0.3	0.0	1.7	4.0	0.3	0.1	0.2	0.1	0.0
Short-term lendings ⁵⁾	25.3	51.0	57.4	41.1	60.8	41.0	15.0	12.7	16.4	41.4	44.6	40.3	0.2
Medium and long-term lendings ⁶⁾	45.5	17.1	11.5	26.1	9.7	17.2	50.0	55.7	46.8	22.8	31.7	19.8	82.6
of which: at medium term	.	(4.7)	(5.3)	(4.3)	(3.5)	(5.6)	.	.	.	.	.	.	.
at long term	.	(12.4)	(6.2)	(21.8)	(6.2)	(11.6)	.	.	.	.	.	.	.
Securities and syndicate participations ⁷⁾	5.0	7.0	7.9	5.7	8.4	4.4	5.8	7.1	5.1	1.8	3.4	1.2	2.2
Equalisation and covering claims	6.4	4.7	4.7	5.4	1.8	4.8	9.1	1.9	13.1	10.4	1.8	13.4	4.8
Other assets ⁸⁾	4.2	5.3	4.9	5.0	7.2	9.5	3.6	2.1	4.4	8.0	5.5	8.8	3.6
Liabilities													
Sight and time deposits	31.4	57.0	66.3	49.8	48.0	26.8	29.8	37.8	25.2	30.1	42.5	25.7	0.7
Savings deposits	18.8	9.5	10.7	9.7	5.8	0.9	34.8	0.4	54.2	35.8	1.3	47.9	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	6.9	10.3	7.6	7.9	26.6	32.7	2.9	4.9	1.7	11.0	20.0	7.8	1.2
Bonds in circulation													
Long-term loans taken ¹⁰⁾ and loans on a trust basis	9.8	4.2	—	10.8	—	0.7	6.9	19.1	—	—	—	—	45.5
Capital resources ¹¹⁾	24.1	8.3	5.4	12.0	6.2	14.4	18.9	31.7	11.8	13.0	26.5	8.3	41.2
Other liabilities ¹²⁾	3.5	4.3	3.9	3.7	6.1	13.1	2.2	1.6	2.5	6.1	5.6	6.3	4.2
Volume of business ¹³⁾	5.5	6.4	6.1	6.1	7.3	11.4	4.5	4.5	4.6	4.0	4.1	4.0	7.2
	100	100	100	100	100	100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks¹⁾
in per cent, at end-1956

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit co-operatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	58.0	31.6	18.2	6.9	1.3	19.4	5.9	13.5	16.4	4.6	11.8	0.1
Medium and long-term lendings ⁶⁾	100	10.8	3.5	6.4	0.6	0.3	35.8	14.4	21.4	5.0	1.8	3.2	21.5
Securities and syndicate participations ⁷⁾	100	40.5	22.1	12.8	4.9	0.7	38.1	16.8	21.3	3.5	1.7	1.8	5.1
Treasury bills and non-interest-bearing Treasury bonds	100	9.3	6.0	2.7	0.6	0.0	42.0	36.5	5.5	0.7	0.4	0.3	0.4
Liabilities													
Sight and time deposits	100	52.4	29.5	17.8	4.4	0.7	31.0	14.2	16.8	9.6	3.5	6.1	0.3
Savings deposits	100	14.7	8.0	5.8	0.9	0.0	60.4	0.2	60.2	19.2	0.2	19.0	0.0
Recourse to Central-Bank credit and other short-term borrowing ⁹⁾	100	42.9	15.3	12.9	11.1	3.6	13.5	8.3	5.2	15.9	7.5	8.4	2.0
Bonds in circulation	100	12.3	—	12.3	—	0.0	22.8	22.8	—	—	—	—	54.7
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	9.9	3.1	5.6	0.7	0.5	25.6	15.4	10.2	5.4	2.9	2.5	20.2

For footnotes 1) to 13) see page 35.

Principal Balance-sheet Items of the Banking Groups at End-1958
in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ²⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	5.4	8.8	10.0	7.9	7.3	5.7	5.2	3.4	6.4	6.7	9.7	5.6	0.1
Balances on Postal Cheque account and with credit institutions	10.0	7.9	6.3	9.0	7.6	19.4	13.5	14.6	12.8	17.9	19.5	17.2	5.2
Treasury bills and non-interest-bearing													
Treasury bonds	3.7	3.6	6.0	1.8	0.3	0.1	5.6	13.8	0.3	0.9	3.0	0.0	0.0
Short-term lendings ⁵⁾	19.9	43.5	46.5	37.2	56.4	38.8	10.4	7.4	12.3	32.2	26.0	34.7	0.3
Medium and long-term lendings ⁶⁾	45.3	18.4	11.3	28.5	10.0	21.0	47.4	51.0	45.1	23.8	30.6	21.1	85.6
of which: at medium term		(5.9)	(6.2)	(5.5)	(5.0)	(8.2)							
at long term		(12.5)	(5.1)	(23.0)	(5.0)	(12.8)							
Securities and syndicate participations ⁷⁾	7.2	9.3	11.1	7.4	10.5	3.1	8.7	6.9	9.9	3.8	5.1	3.3	2.9
Equalisation and covering claims	4.7	3.7	3.8	4.1	1.4	3.3	6.0	1.2	9.1	7.1	1.3	9.5	3.4
Other assets ⁸⁾	3.8	4.9	5.0	4.1	6.5	8.6	3.1	1.7	4.1	7.5	4.8	8.6	2.4
Liabilities													
Sight and time deposits	33.8	60.1	69.1	52.6	53.5	38.0	33.3	45.3	25.5	37.5	63.4	27.0	0.5
Savings deposits	20.9	11.6	13.5	11.3	7.1	1.0	34.5	0.3	56.7	37.4	1.2	52.0	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	3.8	5.3	2.3	4.2	20.4	19.3	1.2	2.1	0.5	3.6	5.1	3.1	1.0
Bonds in circulation	10.9	4.5	—	11.3	—	0.1	7.1	17.9	—	0.4	1.4	—	49.8
Long-term loans taken ¹⁰⁾ and loans on a trust basis	21.8	7.8	4.1	11.8	5.6	16.9	17.7	28.7	10.6	11.8	20.7	8.2	38.9
Capital resources ¹¹⁾	3.8	4.6	4.5	3.7	6.7	12.2	2.2	1.5	2.7	5.7	4.3	6.2	3.6
Other liabilities ¹²⁾	5.0	6.1	6.5	5.1	6.7	12.4	4.0	4.1	3.9	3.6	3.9	3.5	6.2
Volume of business ¹³⁾	100	100	100	100	100	100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks¹⁾
in per cent, at end-1958

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks	State, regional and local banks	Private bankers	Specialised commercial banks	Total ²⁾	Central giro institutions ²⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	58.3	29.4	20.0	7.4	1.5	18.9	5.3	13.6	17.2	4.0	13.2	0.2
Medium and long-term lendings ⁶⁾	100	10.8	3.1	6.8	0.6	0.3	38.0	16.1	21.9	5.6	2.1	3.5	23.3
Securities and syndicate participations ⁷⁾	100	34.7	19.5	11.0	3.8	0.4	44.0	13.7	30.3	5.7	2.2	3.5	5.0
Treasury bills and non-interest-bearing													
Treasury bonds	100	25.8	20.5	5.1	0.2	0.0	55.5	53.4	2.1	2.6	2.5	0.1	0.1
Liabilities													
Sight and time deposits	100	47.5	25.8	16.7	4.1	0.9	35.7	19.1	16.6	11.8	5.7	6.1	0.2
Savings deposits	100	14.9	8.2	5.8	0.9	0.0	60.0	0.2	59.8	19.1	0.2	18.9	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	100	37.6	7.6	11.9	14.1	4.0	11.2	8.0	3.2	10.3	4.1	6.2	3.1
Bonds in circulation	100	11.1	—	11.1	—	0.0	23.5	23.5	—	0.4	0.4	—	56.3
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	9.5	2.4	5.8	0.7	0.6	29.5	18.8	10.7	5.8	2.9	2.9	22.0

For footnotes 1) to 13) see page 35.

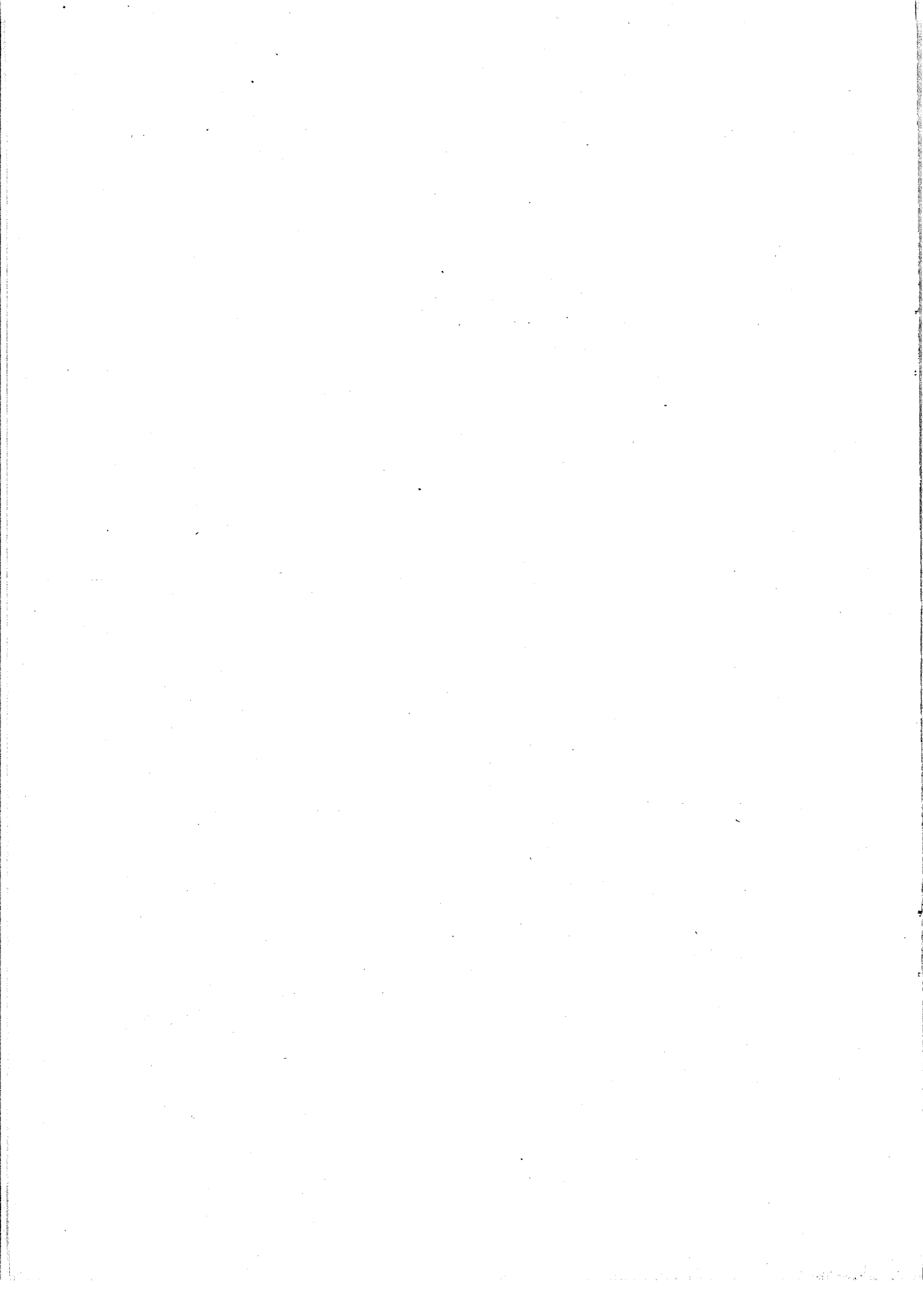
Principal Balance-sheet Items of the Banking Groups at End-1960
in per cent of their volume of business

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks ¹⁴⁾	State, regional and local banks	Private bankers ¹⁴⁾	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Cash reserve	6.1	9.9	•	8.1	•	4.7	6.7	3.4	8.6	7.6	10.8	6.4	0.1
Balances on Postal Cheque account and with credit institutions	8.8	7.0	•	8.6	•	17.5	11.1	13.0	10.0	14.9	14.6	15.1	6.2
Treasury bills and non-interest-bearing Treasury bonds	2.5	2.7	•	1.7	•	0.2	3.3	8.9	0.2	0.4	1.3	0.0	0.0
Short-term lendings ⁵⁾	19.6	43.1	•	36.3	•	42.1	9.8	7.6	11.1	31.8	25.4	34.2	0.2
Medium and long-term lendings ⁶⁾	47.8	20.3	•	30.1	•	21.6	51.4	55.5	49.0	26.6	32.0	24.6	85.8
of which: at medium term	•	(8.0)	•	(7.5)	•	(9.0)	•	•	•	•	•	•	•
at long term	•	(12.3)	•	(22.6)	•	(12.6)	•	•	•	•	•	•	•
Securities and syndicate participations ⁷⁾	7.8	9.3	•	7.5	•	4.4	9.9	8.2	10.9	5.2	7.6	4.3	2.7
Equalisation and covering claims	3.7	3.1	•	3.2	•	2.1	4.6	1.2	6.5	5.8	3.5	6.7	2.2
Other assets ⁸⁾	3.7	4.6	•	4.5	•	7.4	3.2	2.2	3.7	7.7	4.8	8.7	2.8
Liabilities													
Sight and time deposits	30.9	56.6	•	47.8	•	39.0	29.2	39.9	23.2	35.3	61.8	25.4	0.5
Savings deposits	23.3	13.3	•	11.6	•	1.1	38.9	0.5	60.5	40.7	1.5	55.3	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	4.5	6.4	•	6.8	•	23.0	1.1	1.8	0.6	4.3	6.3	3.5	0.3
Bonds in circulation	12.4	5.0	—	12.1	—	—	8.0	22.1	—	0.5	1.6	—	53.5
Long-term loans taken ¹⁰⁾ and loans on a trust basis	19.8	7.3	•	11.2	•	15.0	16.0	28.5	9.0	10.4	20.5	6.7	36.3
Capital resources ¹¹⁾	4.1	5.0	•	4.4	•	10.2	2.7	2.1	3.1	5.6	4.5	6.1	3.5
Other liabilities ¹²⁾	5.0	6.4	•	6.1	•	11.7	4.1	5.1	3.6	3.2	3.8	3.0	5.9
Volume of business ¹³⁾	100	100		100		100	100	100	100	100	100	100	100

Share of Banking Groups in Total Amount of Principal Balance-sheet Items of All Banks¹⁾
in per cent, at end-1960

Items	All banks ¹⁾	including:											
		Commercial banks					Savings institutions			Cooperative institutions			Private and public mortgage banks
		Total	Big banks ¹⁴⁾	State, regional and local banks	Private bankers ¹⁴⁾	Specialised commercial banks	Total ²⁾	Central giro institutions ³⁾	Savings banks	Total ³⁾	Central institutions ³⁾	Credit cooperatives ⁴⁾	
Assets													
Short-term lendings ⁵⁾	100	58.2	•	20.1	•	1.9	18.0	5.0	13.0	17.5	3.8	13.7	0.1
Medium and long-term lendings ⁶⁾	100	11.3	•	6.9	•	0.4	38.6	15.0	23.6	6.0	2.0	4.0	22.9
Securities and syndicate participations ⁷⁾	100	31.7	•	10.5	•	0.5	45.7	13.6	32.1	7.2	2.9	4.3	4.4
Treasury bills and non-interest-bearing Treasury bonds	100	27.9	•	7.4	•	0.1	47.4	45.9	1.5	1.6	1.5	0.1	0.1
Liabilities													
Sight and time deposits	100	48.6	•	16.8	•	1.1	34.0	16.7	17.3	12.3	5.8	6.5	0.2
Savings deposits	100	15.0	•	5.4	•	0.0	60.2	0.3	59.9	18.8	0.2	18.6	0.0
Recourse to Central Bank credit and other short-term borrowing ⁹⁾	100	37.2	•	16.4	•	4.4	8.3	5.2	3.1	10.1	4.0	6.1	0.8
Bonds in circulation	100	10.7	—	10.7	—	—	23.2	23.2	—	0.4	0.4	—	55.3
Long-term loans taken ¹⁰⁾ and loans on a trust basis	100	9.8	•	6.1	•	0.7	29.1	18.6	10.5	5.6	3.0	2.6	23.4

For footnotes 1) to 13) see page 35. — 14) Since the present investigation covers only credit institutions in the area of the Federal Republic and West Berlin (not however the institutions domiciled in the Saarland), it is impossible — under the terms of Art. 18, fourth sentence, of the Bundesbank Law, which prohibits the publication of individual data — to give any figures on big banks and private bankers for the end of 1960.



Statistical Section

I. Overall Monetary Survey	
1. Consolidated Condition Statement for the Credit Institutions including the Deutsche Bundesbank	46
2. Bank Liquidity and the Credit Institutions' Recourse to Central Bank Credit	48
3. Note and Coin Circulation and Bank Deposits	50
II. Deutsche Bundesbank	
A. Note and Coin Circulation, Lendings, Deposits	
1. Notes and Coin in Circulation	51
2. Central Bank Lendings to Non-bank Borrowers	51
3. Central Bank Lendings to Credit Institutions	52
4. Central Bank Deposits of Non-Banks and of Credit Institutions	52
5. Minimum Reserve Statistics	53
B. Return of the Deutsche Bundesbank	54
III. Credit Institutions	
A. Lendings, Security Holdings, Deposits	
1. Lendings to Non-Banks and Credit Institutions	56
2. Treasury Bill and Security Holdings	62
3. Instalment Credits and Small Loans	64
4. Lendings and Deposits of Agricultural Credit Cooperatives	65
5. Debits to Accounts of Non-bank Customers	65
6. Lendings to Non-bank Customers classified by Purposes	65
7. Deposits of Non-bank Customers	66
8. Turnover in Savings	68
9. Short-term Lendings and Deposits according to the Semi-monthly Banking Statistics	69
B. Interim Statements	
1. Interim Statements of the Credit Institutions	70
2. Number of Credit Institutions and Classification of Monthly Reporting Credit Institutions by Size of Institution	82
IV. Minimum Reserve Ratios and Interest Rates	
1. Reserve Ratios and Reserve Classes	83
2. Interest Rates	84
V. Capital Market	
1. Issue and Placing of Fixed-interest-bearing Securities and Shares	89
2. Redemption and Net Placing of Fixed-interest-bearing Securities	90
3. Circulation of Fixed-interest-bearing Securities	91
4. Change in Share Circulation	92
5. Circulation of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds	92
6. Placing of Securities: Nominal Values, Issue Values and Average Issue Prices	92
7. Placing of Industrial Bonds and of Shares	93
8. Interest Rates and Issue Prices of Fully Taxed Securities	93
9. Placing of Securities, by Categories of Buyers	94
10. Investment Companies	94
11. Yields of Fixed-interest-bearing Securities	96
12. Index of Share Prices and Yield of Shares	96
13. Turnover on Stock Exchanges	96
14. Average Prices of Fully Taxed Fixed-interest Securities	97
15. Building and Loan Associations	98
16. Investments of Insurance Enterprises	99
VI. Public Finances	
1. Tax Revenue of Federal Government, Länder and Equalisation of Burdens Fund	100
2. Circulation of Public Loans, Interest-bearing Treasury Bonds and Medium-term Notes	100
3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper	101
4. Cash Results of the Federal Budget	102
5. The Federal Government's Indebtedness	103
6. Indebtedness of the Länder	103
7. Equalisation Claims	104
VII. Foreign Trade and Payments	
1. Foreign Trade Balance by Groups of Countries, or Countries	105
2. Movements in the Balance of Payments	107
3. Monetary Reserves of the Deutsche Bundesbank	108
4. Short-term Assets and Liabilities of the Banks in Relation to Foreign Countries	108
5. Transactions in Services with Foreign Countries	109
VIII. Production and Markets	
1. Index of Industrial Production	110
2. Inflow of Orders and Turnover in Industry	110
3. Labour Market	111
4. Data on Hard Coal Mining, Steel Industry and Building Trade	111
5. Retail Turnover	111
6. Wholesale and Producers' Prices	112
7. Consumer Prices and Wages	112
8. Origin and Use of the National Product	113
9. Mass Incomes	113
IX. Official Foreign Exchange Quotations on the Frankfurt Bourse	114
X. Interest Rates in Foreign Countries	
1. Central Bank Discount Rates	116
2. Money Market Rates	116
XI. Exchange Parities of the Members in the International Monetary Fund	117

1. Consolidated Condition Statement for the Credit

in millions

Assets												
End of month	Total of assets	Lendings to German										
		Total	Credit institutions (not including Deutsche Bundesbank)									note: Bank bonds ³⁾
			Total	Short-term lendings			Medium and long-term lendings			Treasury bills and non-interest-bearing Treasury bonds of German issuers ¹⁾	German securities and syndicate participations ²⁾	
				Total	German business and private customers	German public authorities	Total	German business and private customers	German public authorities			
1951 Dec.	51.522	30.683	29.516	16.320	15.886	434	11.734	10.033	1.701	945	517	(197)
1952 Dec.	63.225	39.209	38.459	19.857	19.466	391	16.553	14.005	2.548	1.039	1.010	(322)
1953 Dec.	77.985	49.631	49.009	22.477	22.165	312	23.650	19.792	3.858	1.170	1.712	(918)
1954 Dec.	96.181	62.385	61.651	26.033	25.716	317	31.913 ¹⁴⁾	26.382 ¹⁵⁾	5.537	1.104	2.595	(2.170)
1955 Dec.	112.404	76.233	75.222	28.930	28.654	326	42.371 ¹⁶⁾	41.100 ¹⁷⁾	9.271 ¹⁷⁾	743	3.401	(3.154)
1956 Dec.	129.052	85.737	84.962	30.565	30.132	433	50.371 ¹⁸⁾	48.666	13.640 ¹⁸⁾	1.683	3.437	(4.785)
1957 Dec.	145.753	95.334	94.695	32.269	31.644	625	57.306 ¹⁸⁾	54.165	13.688	1.867	5.134	(7.883)
1958 Dec.	161.842	107.985	107.136	32.285	31.755	530	67.850	64.766	17.100	1.548	6.748	(10.962)
1959 Dec.	180.528	126.618	125.082	34.920	34.613	307	81.866	83.255 ²⁴⁾ ²⁵⁾	65.947 ²⁴⁾	17.308 ²⁴⁾	6.803	(11.146)
1959 Dec. ²⁶⁾	183.089	128.670	127.134	35.518	35.211	307	81.866	83.255 ²⁴⁾ ²⁵⁾	65.947 ²⁴⁾	17.308 ²⁴⁾	6.803	(11.146)
1960 Dec.	206.682	145.977	144.376	41.028	40.623	405	94.998	75.630 ³⁰⁾	19.368 ³⁰⁾	1.495	6.855	(11.479)
1959 March	162.310	110.667	110.001	32.593	31.933	660	70.224	55.622	14.602	1.571	5.613	(9.032)
June	167.170	115.428	114.017	33.167	32.645	522	73.293	58.094	15.199	1.495	6.062	(10.035)
Sep.	172.946	121.465	120.233	33.995	33.424	571	77.856 ²⁴⁾ ²⁵⁾	61.587 ²⁴⁾	16.269 ²⁵⁾	1.840	6.542	(10.720)
Dec.	180.528	126.618	125.082	34.920	34.613	307	81.866	83.255 ²⁴⁾ ²⁵⁾	65.947 ²⁴⁾	17.308 ²⁴⁾	6.748	(10.962)
Dec. ²⁶⁾	183.089	128.670	127.134	35.518	35.211	307	83.255	65.947	17.308	1.558	6.803	(11.146)
1960 Jan. ²⁸⁾	183.310	129.522	128.310	35.514	35.128	386	84.041	66.527	17.514	1.526	7.229	(11.287)
Feb.	185.270	131.297	129.689	36.150	35.673	477	84.850	67.212	17.638	1.439	7.250	(11.383)
March	186.942	132.738	131.317	36.838	36.317	521	85.562	67.745	17.817	1.815	7.102	(11.424)
April	188.483	133.642	132.378	36.939	36.471	468	86.713	68.648	18.065	1.704	7.022	(11.477)
May	191.002	135.122	133.796	37.223	36.703	520	87.809	69.590	18.219	1.716	7.048	(11.463)
June	193.590	136.998	135.622	38.291	37.731	560	88.535	70.590	18.276	1.794	7.002	(11.429)
July	195.177	138.046	136.710	38.139	37.648	491	89.568	71.088	18.480	1.884	7.119	(11.470)
Aug.	196.602	138.775	137.433	37.868	37.433	435	90.723	72.098	18.625	1.828	7.014	(11.558)
Sep.	199.597	140.996	139.641	39.349	38.904	445	91.610	72.939	18.671	1.607	7.075	(11.601)
Oct.	201.818	142.126	140.775	39.321	38.836	485	92.760	73.902	18.858	1.757	6.937	(11.594)
Nov.	203.161	143.513	142.123	39.736	39.277	459	93.865	74.827	19.038	1.680	6.842	(11.554)
Dec.	206.682	145.977	144.376	41.028	40.623	405	94.998	75.630 ³⁰⁾	19.368 ³⁰⁾	1.495	6.855	(11.479)
1961 Jan. ²⁹⁾	207.757	146.907	145.450	41.146	40.450	696	95.909	76.344	19.565	1.479	6.916	(11.642)
Feb. ³⁾	...	149.052	147.555	41.821	41.234	587	97.148	77.356	19.792	1.396	7.190	(11.863)

Liabilities									
End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions ^{1) x)}	Sight deposits of German non-banks						
			Total		German business and private customers ^{10) x)}	German public authorities		Agencies of the former occupying powers ¹¹⁾ (Deutsche Bundesbank)	Savings deposits of German non-banks
			including	excluding		including	excluding		
1951 Dec.	51.522	9.309	14.032	13.072	9.916	3.119	2.159	997	5.058
1952 Dec.	63.225	10.804	15.207	13.482	10.512	3.942	2.217	753	7.551
1953 Dec.	77.985	11.955	17.486	14.356	11.443	5.404	2.274	639	11.521
1954 Dec.	96.181	12.751	21.404	16.668	13.719	7.162	2.426	523	17.205
1955 Dec.	112.404	14.041	23.928	20.347	15.109	8.554	4.973	265	21.353
1956 Dec.	129.052	14.876	26.209	22.988	16.405	9.660	6.439	144	24.252
1957 Dec.	145.753	16.461	25.936	23.909	18.656	7.139	7.124	141	29.349
1958 Dec.	161.342	17.940	28.909	26.486	21.738	4.941	4.941	47	36.065
1959 Dec.	180.528	19.369	29.486	27.445	24.545	5.035	5.035	— ¹¹⁾	44.170
1959 Dec. ²⁶⁾	183.089	19.344	30.102	28.002	25.067 ²⁸⁾	5.035	5.035	— ¹¹⁾	44.940
1960 Dec.	206.682	20.772	33.564	31.564	26.580	6.984	6.984	—	52.863
1959 March	162.310	18.027	26.260	26.260	21.110	5.150	5.150	— ¹¹⁾	38.289
June	167.170	18.433	27.189	27.189	22.590	4.599	4.599	—	39.941
Sep. ²⁾	172.946	18.987	27.940	27.940	23.291	4.649	4.649	—	41.607
Dec.	180.528	19.369	29.486	29.486	24.545 ²⁸⁾	4.941	4.941	—	44.170
Dec. ²⁶⁾	183.089	19.344	30.102	30.102	25.067	5.035	5.035	—	44.940
1960 Jan. ²⁸⁾	183.310	18.958	29.041	29.041	23.702	5.339	5.339	—	45.720
Feb.	185.270	19.220	29.192	29.192	23.738	5.454	5.454	—	46.516
March	186.942	19.465	29.488	29.488	23.804	5.684	5.684	—	47.058
April	188.483	19.797	29.020	29.020	24.213	4.807	4.807	—	47.562
May	191.002	19.695	30.273	30.273	24.882	5.391	5.391	—	48.062
June	193.590	19.971	31.125	31.125	24.634	6.491	6.491	—	48.419
July	195.177	20.500	30.255	30.255	24.729	5.526	5.526	—	48.875
Aug.	196.602	20.256	30.564	30.564	24.985	5.579	5.579	—	49.447
Sep.	199.597	20.946	31.516	31.516	24.407	7.109	7.109	—	49.879
Oct.	201.818	20.549	32.618	32.618	25.279	7.339	7.339	—	50.583
Nov.	203.161	21.050	32.174	32.174	25.487	6.687	6.687	—	50.939
Dec.	206.682	20.772	33.564	33.564	26.580	6.984	6.984	—	52.863
1961 Jan. ²⁹⁾	207.757	20.376	32.372	32.372	24.802	7.570	7.570	—	53.963
Feb. ³⁾	...	20.721	32.594	32.594	24.974	7.620	7.620	—	54.816

¹⁾ In May 1959 the above table was revised in connection with a new delimitation of foreign assets and liabilities: Whereas until then the banks' claims on and (possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "foreign exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual processing, for the purpose of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given Saarland non-banks with Deutsche Bundesbank; cf. footnote ²⁸⁾. — ²⁾ Without the banks' holdings of "mobilisation paper" (cf. footnote ²⁸⁾), the taking over of which paper by ing medium-term notes, but excluding the banks' holdings of bank bonds which as part of inter-bank indebtedness do not represent any immediate granting of credit to discount credits and advances against securities. — ³⁾ Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — ⁴⁾ The employ-bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42. ¹⁰⁾ Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank. — ¹¹⁾ As from January 1959 attributed to "foreign note ¹²⁾). — 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 De-institutions' global adjustment of values. — ¹⁵⁾ 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). — ¹⁶⁾ Decrease due to elimination of loans on a trust basis (about DM 250 million). — ¹⁷⁾ Decrease of about DM 400 mil-trust basis. — ¹⁸⁾ As from July 1958 commitments in respect of bonds sold in advance are uniformly combined with "bonds in circulation". — ¹⁹⁾ Decrease of DM 300 mil-²⁰⁾ Including increase due to conversion of "administered loans" (about DM 190 million) into bank lendings. — ²¹⁾ Including increase of DM 190 million (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 ²⁸⁾. — ²²⁾ Including reasons. — ²³⁾ Containing statistical increase (business and private customers: DM 23 million; public authorities: DM 43 million). — ²⁴⁾ Increase of about DM 100 million

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												
non-banks				Foreign assets *)	Equalisation claims and non-interest-bearing debt certificate			Covering claims according to Currency Conversion Compensation and "Old Savings" Laws	Net inter-bank claims or liabilities	Real estate and buildings	Other assets *)	End of month
Deutsche Bundesbank					Holdings	temporarily sold to public authorities *)	sold to credit institutions in form of mobilisation paper *)					
Total	German public authorities	Treasury bills and non-interest-bearing Treasury bonds	German business and private customers									
1.167	169	868	130	2.575	14.412	960	—	—	23	588	2.327	Dec. 1951
750	234	370	146	5.198	13.702	1.725	—	—	474	794	3.071	Dec. 1952
622	225	253	144	8.460	12.422	3.130	—	342	582	981	3.601	Dec. 1953
734	473	132	129	11.444	10.946	4.736	—	1.391	+ 10	1.152	4.117	Dec. 1954
1.011	630	261	120	13.448	10.819	3.581	714	1.728	+ 9	1.351	4.521	Dec. 1955
775	541	136	98	18.923	10.806	3.221	1.126	1.896	+ 760	1.601	4.982	Dec. 1956
639	475	158	6	25.246	11.170	—	4.027	1.924	+ 468	1.809	5.775	Dec. 1957
849	748	100	1	28.970	10.801	—	4.300	1.902	— 417	1.995	5.806	Dec. 1958
1.536	1.456	80	0	28.991	12.212	—	2.915	1.862	— 721	2.168	6.483	Dec. 1959
1.536	1.456	80	0	28.991	12.212	—	2.940	1.862	— 548	2.208	6.754	Dec. 1959
1.601	1.465	136	—	36.463	9.956	—	4.128	1.817	— 1,432	2.393	7.380	Dec. 1960
666	665	—	1	27.170	10.376	—	4.824	1.906	— 762	1.971	6.158	March 1959
1.411	1.213	197	1	27.562	10.205	—	4.788	1.901	— 986	2.012	6.260	June
1.232	1.211	20	1	27.301	10.890	—	4.326	1.908	— 1,535	2.081	6.530	Sept.
1.536	1.456	80	0	28.991	12.212	—	2.915	1.862	— 721	2.168	6.483	Dec.
1.536	1.456	80	0	28.991	12.212	—	2.940	1.862	— 548	2.208	6.754	Dec. 1959
1.212	1.212	—	0	29.140	11.679	—	3.440	1.865	— 948	2.205	6.407	Jan. 1960
1.608	1.574	34	—	28.846	11.755	—	3.372	1.868	— 706	2.212	6.626	Feb.
1.421	1.396	25	—	29.352	11.753	—	3.246	1.871	— 1,103	2.208	6.877	March
1.264	1.262	2	—	30.415	11.550	—	3.568	1.873	— 1,340	2.217	6.558	April
1.326	1.321	5	—	30.873	11.627	—	3.523	1.876	— 866	2.231	6.616	May
1.376	1.336	40	—	31.905	11.554	—	3.488	1.863	— 1,353	2.248	6.887	June
1.336	1.336	—	—	32.600	11.007	—	3.901	1.861	— 1,484	2.266	6.980	July
1.342	1.340	2	—	33.261	10.104	—	4.676	1.863	— 1,496	2.286	7.133	Aug.
1.355	1.340	15	—	34.465	10.421	—	4.186	1.866	— 1,789	2.310	7.142	Sept.
1.351	1.340	11	—	35.359	10.464	—	3.999	1.868	— 1,302	2.324	6.980	Oct.
1.390	1.361	29	—	36.010	9.542	—	4.689	1.870	— 2,286	2.355	7.468	Nov.
1.601	1.465	136	—	36.463	9.956	—	4.128	1.817	— 1,432	2.393	7.380	Dec.
1.457	1.456	1	—	37.553 ²⁸⁾	9.957	—	3.934	1.818	— 1,665	2.396	6.857	Jan. 1961
1.497	1.482	15	—	38.191	...	—	4.860	...	...	...	...	Feb. 1961

Liabilities

Time deposits of German non-banks				Medium and long-term monies and loans taken from German non-banks ¹²⁾			Foreign liabilities *)	Capital and reserves according to Art. 11 of German Banking Law ¹⁴⁾	Other liabilities ¹⁵⁾	End of month
Total	German business and private customers	German public authorities	Bank bonds in circulation ¹³⁾ ²¹⁾	Total	German business and private customers	German public authorities				
7.973	4.699	3.274	2.706	9.000	1.093	7.907	1.179	2.414	6.391	Dec. 1952
10.183	5.702	4.481	4.014	11.853	2.026	9.827	1.205	3.068	6.700	Dec. 1953
10.072	5.126	4.946	6.403	15.825 ¹⁸⁾	2.211	13.614 ¹⁸⁾	1.700	3.555	7.266	Dec. 1954
10.125	5.612	4.513	8.421	19.948	2.206	17.742	2.038	4.367	8.183	Dec. 1955
11.975	7.147	4.828	9.754	24.052 ¹⁷⁾	2.527	21.525 ¹⁷⁾	3.096	5.181	9.657	Dec. 1956
15.498	9.348	6.150	10.629	26.367 ¹⁹⁾	2.510	23.857 ¹⁹⁾	4.353	6.422 ²⁰⁾	10.738	Dec. 1957
16.511	9.791	6.720	11.921 ²²⁾	27.259 ²¹⁾	2.510	24.749 ²¹⁾	4.034	7.546	11.157	Dec. 1958
18.189	10.689	7.500	14.666	28.856	2.457	26.399	4.481	8.919	12.392	Dec. 1959
18.423	10.736	7.687	14.703	29.420 ²³⁾	2.470	26.950 ²³⁾	4.481	9.007	12.669	Dec. 1959
19.463	11.450	8.013	17.813	32.114 ²⁴⁾	2.805 ²⁴⁾	29.309 ²⁴⁾	5.784	10.423	13.886	Dec. 1960
16.630	9.917	6.713	12.771	27.085	2.464	24.621	3.990	7.910	11.348	March 1959
16.662	9.839	6.823	13.268	27.244	2.499	24.745	4.235	8.281	11.917	June
17.303	10.212	7.091	13.907	27.813 ²⁵⁾	2.476	25.337 ²⁵⁾	3.956	8.620	12.813	Sept. *)
18.189	10.689	7.500	14.666	28.856	2.457	26.399	4.481	8.919	12.392	Dec.
18.423	10.736	7.687	14.703	29.420	2.470	26.950	4.481	9.007	12.669	Dec. 1959
19.159	11.290	7.869	14.896	29.259	2.477	26.782	4.246	9.101	12.930	Jan. 1960
19.581	11.430	8.151	15.090	29.524	2.493	27.031	4.251	9.224	12.672	Feb.
19.051	11.316	7.735	15.419	29.504	2.469	27.035	4.529	9.398	13.030	March
19.201	11.629	7.572	15.626	30.063	2.520	27.543	5.073	9.614	12.527	April
19.495	11.668	7.827	15.860	30.357	2.548	27.809	5.103	9.796	12.361	May
18.863	11.136	7.727	16.008	30.511	2.578	27.933	5.090	9.945	13.658	June
19.205	11.462	7.743	16.431	30.892	2.666	28.226	4.988	10.027	14.004	July
19.570	11.538	8.032	16.749	31.209	2.725	28.484	4.803	10.095	13.909	Aug.
19.215	11.359	7.856	16.914	31.346 ²⁶⁾	2.762	28.584 ²⁶⁾	5.184	10.150	14.447	Sept.
19.525	11.735	7.790	17.255	31.533	2.768	28.765	5.007	10.190	14.558	Oct.
19.656	11.526	8.130	17.498	31.732	2.810	28.922	5.131	10.232	14.749	Nov.
19.463	11.450	8.013	17.813	32.114 ²⁴⁾	2.805 ²⁴⁾	29.309 ²⁴⁾	5.784	10.423	13.886	Dec.
19.907	11.758	8.149	18.332	33.287 ²⁸⁾	2.975	30.312 ²⁸⁾	5.581	10.533	13.406	Jan. 1961
20.716	12.182	8.534	18.651	33.619	3.005	30.614	5.299	...	...	Feb. 1961

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-banks, with the items 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 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 deposits of the banks does not involve any additional granting of credit to non-bank customers. Until January 1958 bank holdings of mobilisation paper were estimated. — ²⁾ Inclusion non-bank customers; bank holdings of bank bonds were estimated until the beginning of 1956. — ³⁾ Until the beginning of 1956 estimated. — ⁴⁾ Including occasional ment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — ⁵⁾ Federal Treasury bills and non-interest-bearing Treasury Bundesbank Law); until January 1958 bank holdings were estimated. — ⁶⁾ Including counter-item to coin circulation. — ⁷⁾ Including DM notes and coins abroad. — liabilities". — ⁸⁾ Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote ³⁾), but including paper held by foreigners (cf. footnote ¹⁾ account, unpaid capital, and own shares held by credit institutions. — ⁹⁾ Including counterpart funds kept with Bundesbank (cf. Table II 4) and the credit — ¹⁰⁾ Containing decrease due to elimination of loans on a trust basis (to business and private customers: DM 518 million; to public authorities: DM 42 million; loans lion due to statistical reasons. — ¹¹⁾ Increase of about DM 270 million due to statistical reasons. — ¹²⁾ Decrease of DM 175 million due to elimination of loans on a lion due to elimination of loans on a trust basis. — ¹³⁾ Increase of DM 347 million due to statistical reasons. — ¹⁴⁾ Increase of DM 280 million due to statistical reasons. — and decrease of DM 119 million. — ¹⁵⁾ Decrease of about DM 70 million due to statistical reasons. — ¹⁶⁾ As from January 1960 including the Saarland. The rows of figures were transfer, due to statistical reasons, of DM 92 million from Business and private customers to Public authorities. — ¹⁷⁾ Decrease of about DM 161 million due to statistical due to statistical reasons. — ¹⁸⁾ Provisional.

2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the average of the

Period	Influx (+) or efflux (-) of funds at credit institutions										Net foreign exchange purchases or sales of the Deutsche Bundesbank
	Notes and coin in circulation	Net position of German non-banks in relation to Deutsche Bundesbank *)								Foreign depositors	
		Total	German public authorities *)				Other German depositors (business and private customers)	Total	including: agencies of former occupying powers		
			Total	Federal Government (without Länder and Equalisation of Burdens Authorities)	Special account "Development Aid Loan"	Other public authorities *) including: E.R.P. Special Fund					
By Years											
1957	-1,531	- 561	- 193	- 561	-	+ 368	+ 39	- 329	- 39	+ 46	+ 8,062
1958	-1,482	-2,081	-2,258	-1,816	-	- 442	- 201	+ 58	+ 119	+ 134	+ 5,503
1959	- 937	-2,877	-3,185	-3,249	-	+ 64	+ 71	+ 308	-	-	+ 3,388
1960	-1,684	-4,823	-5,550	-5,312	-	- 238	+ 168	+ 727	-	-	+10,748
By Quarters											
1957 1st qtr.	+ 584	- 838	- 863	-1,154	-	+ 291	+ 25	+ 39	- 14	- 19	+ 1,588
2nd "	- 648	- 111	+ 55	- 4	-	+ 59	+ 27	- 22	- 144	- 151	+ 2,174
3rd "	- 464	+ 167	+ 474	+ 576	-	- 102	- 58	- 13	- 294	-	+ 3,812
4th "	-1,003	+ 221	+ 141	+ 21	-	+ 120	+ 45	- 333	+ 413	+ 394	+ 488
1958 1st qtr.	+ 316	- 903	- 886	- 878	-	- 8	- 80	- 2	- 15	+ 0	+ 677
2nd "	- 285	- 123	- 215	- 106	-	- 109	+ 2	- 3	+ 95	+ 108	+ 1,896
3rd "	- 364	- 382	- 453	- 371	-	- 82	- 174	+ 2	+ 69	+ 44	+ 1,566
4th "	-1,149	- 673	- 704	- 461	-	- 243	+ 51	+ 61	- 30	- 18	+ 1,364
1959 1st qtr.	+ 491	-1,129	-1,170	-1,187	-	+ 17	- 189	+ 41	-	-	- 315
2nd "	- 227	+ 196	+ 92	+ 134	-	- 42	- 83	+ 104	-	-	+ 521
3rd "	- 210	-1,457	-1,560	-1,323	-	- 237	- 185	+ 103	-	-	+ 834
4th "	- 991	- 487	- 547	- 873	-	+ 326	+ 528	+ 60	-	-	+ 2,348
1960 1st qtr.	+ 572	-2,137	-2,297	-2,048	-	- 249	- 232	+ 160	-	-	+ 1,530
2nd "	- 758	- 973	-1,126	-1,295	-	+ 169	+ 181	+ 153	-	-	+ 3,572
3rd "	- 566	- 762	- 963	- 964	-	+ 1	+ 70	+ 201	-	-	+ 2,892
4th "	- 932	- 951	-1,164	-1,005	-	- 159	+ 149	+ 213	-	-	+ 2,754
By Months											
1957 Jan.	+ 935	- 368	- 370	- 680	-	+ 310	- 10	- 14	+ 16	+ 14	+ 391
Feb.	- 98	- 127	- 187	- 97	-	- 90	+ 15	+ 49	+ 11	+ 13	+ 529
March	- 253	- 343	- 306	- 377	-	+ 71	+ 20	+ 4	- 41	- 46	+ 668
April	- 448	+ 164	+ 210	+ 362	-	- 152	+ 5	- 23	- 23	- 12	+ 719
May	+ 26	+ 29	- 38	- 150	-	+ 112	+ 12	+ 6	+ 61	+ 45	+ 713
June	- 226	- 304	- 117	- 216	-	+ 99	+ 10	- 5	- 182	- 184	+ 742
July	- 111	+ 211	+ 315	+ 408	-	- 93	- 14	+ 31	- 135	- 135	+ 824
Aug.	- 149	+ 555	+ 575	+ 545	-	+ 30	- 30	- 4	- 16	-	+ 1,405
Sep.	- 204	- 599	- 416	- 377	-	- 39	- 14	- 40	- 143	-	+ 1,583
Oct.	- 48	- 97	- 155	- 132	-	- 23	- 19	- 218	+ 276	+ 260	+ 663
Nov.	- 143	+ 279	+ 312	+ 150	-	+ 162	+ 48	- 124	+ 91	+ 75	- 9
Dec.	- 812	+ 39	- 16	+ 3	-	- 19	+ 16	+ 9	+ 46	+ 59	- 166
1958 Jan.	+ 793	- 420	- 401	- 338	-	- 63	- 55	- 16	- 3	- 58	+ 107
Feb.	- 101	+ 57	+ 80	+ 132	-	- 52	- 1	+ 20	- 43	+ 5	+ 240
March	- 376	- 540	- 565	- 672	-	+ 107	- 24	- 6	+ 31	+ 53	+ 330
April	- 119	+ 718	+ 581	+ 611	-	- 30	- 22	+ 19	+ 118	+ 111	+ 490
May	- 104	+ 38	+ 39	+ 103	-	- 64	+ 48	- 11	+ 10	+ 17	+ 631
June	- 62	- 879	- 835	- 820	-	- 15	- 24	- 11	- 33	- 20	+ 775
July	- 170	+ 24	- 29	+ 66	-	- 95	- 213	+ 7	+ 46	+ 24	+ 567
Aug.	- 93	+ 200	+ 187	+ 201	-	- 14	+ 26	+ 0	+ 13	+ 1	+ 620
Sep.	- 101	- 606	- 611	- 638	-	+ 27	+ 13	- 5	+ 10	+ 19	+ 379
Oct.	- 94	- 64	- 97	- 106	-	+ 9	- 30	+ 19	+ 14	- 0	+ 522
Nov.	- 288	- 59	- 55	+ 6	-	- 61	+ 29	+ 25	- 29	- 21	+ 388
Dec.	- 767	- 550	- 552	- 361	-	- 191	+ 52	+ 17	- 15	+ 3	+ 454
1959 Jan.	+ 959	- 840	- 860	- 890	-	+ 30	- 276	+ 20	-	-	- 488
Feb.	+ 52	- 332	- 336	- 112	-	- 224	+ 38	+ 4	-	-	- 75
March	- 520	+ 43	+ 26	- 185	-	+ 211	+ 49	+ 17	-	-	+ 248
April	+ 125	+ 903	+ 859	+ 835	-	+ 24	- 100	+ 44	-	-	- 54
May	- 368	- 212	- 246	- 179	-	- 67	+ 44	+ 34	-	-	+ 381
June	+ 16	- 495	- 521	- 522	-	+ 1	- 27	+ 26	-	-	+ 194
July *)	- 252	- 414	- 449	- 193	-	- 256	- 239	+ 35	-	-	+ 553
Aug.	+ 9	- 42	- 69	- 112	-	+ 43	+ 46	+ 27	-	-	+ 104
Sep.	+ 33	-1,001	-1,042	-1,018	-	- 24	+ 8	+ 41	-	-	+ 385
Oct.	- 108	- 208	- 239	- 480	-	+ 241	+ 198	+ 31	-	-	+ 453
Nov.	- 63	- 25	- 55	- 90	-	+ 35	+ 172	+ 30	-	-	+ 809
Dec.	- 820	- 254	- 253	- 303	-	+ 50	+ 158	- 1	-	-	+ 1,086
1960 Jan.	+ 845	-1,181	-1,255	-1,049	-	- 206	- 257	+ 74	-	-	- 153
Feb.	+ 97	- 82	- 122	- 114	-	- 8	- 29	+ 40	-	-	+ 309
March	- 370	- 874	- 920	- 885	-	- 35	+ 54	+ 46	-	-	+ 1,374
April	- 346	+ 392	+ 359	+ 252	-	+ 107	+ 53	+ 33	-	-	+ 1,176
May	- 82	- 147	- 197	- 249	-	+ 52	+ 116	+ 50	-	-	+ 959
June	- 330	-1,218	-1,288	-1,298	-	+ 10	+ 12	+ 70	-	-	+ 1,437
July	- 342	- 94	- 176	- 81	-	- 95	+ 7	+ 82	-	-	+ 1,073
Aug.	+ 86	+ 535	+ 480	+ 406	-	+ 74	+ 9	+ 55	-	-	+ 881
Sep.	- 310	-1,203	-1,267	-1,289	-	+ 22	+ 54	+ 64	-	-	+ 938
Oct.	- 122	- 523	- 605	- 660	-	+ 55	+ 41	+ 82	-	-	+ 1,033
Nov.	+ 90	+ 81	+ 8	- 28	-	+ 36	+ 64	+ 73	-	-	+ 736
Dec.	- 900	- 509	- 567	- 317	-	- 250	+ 44	+ 58	-	-	+ 985
1961 Jan.	+ 957	- 882	- 967	- 567	-	- 495	+ 95	- 117	-	-	+ 264
Feb.	+ 44	- 798	- 885	- 460	-	- 182	+ 243	+ 49	-	-	+ 604

*) 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 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. — *) Treasury kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 4). — *) As from July 1959 including the Saarland;

Recourse to Central Bank Credit *)

of DM

four weekly bank-return dates in the month^{o)}as a result of changes in the items listed below¹⁾

Other factors, net ²⁾		Overall effect on bank liquidity of the aforementioned factors	Open-market purchases or sales of the Deutsche Bundesbank			Change in the credit institutions' balances with the Deutsche Bundesbank		Central Bank lendings to credit institutions (recourse to Central Bank credit)		compare: Position of credit institutions' balances with the Deutsche Bundesbank on the average of the period ⁷⁾	Period
Total	including: Central Bank lendings to Reconstruction Loan Corporation		Total	Money market paper of Fed. Govt. deriving from conversion of the Bundesbank's equalisation claims (mobilisation paper)	Other paper ³⁾	Total ⁴⁾	compare: Change in required minimum reserves	Change	Position on the average of the period		
By Years											
+ 22	— 17	+ 5,992	— 3,119	— 3,352	+ 233	+ 1,694	+ 1,757	— 1,179	1,999.0	5,309.1	1957
+ 423	— 14	+ 2,363	— 809	— 581	— 228	+ 927	+ 964	— 627	1,187.9	6,471.0	1958
+ 40	— 17	— 386	+ 1,437	+ 1,412	+ 25	+ 1,344	+ 1,089	+ 293	971.8	7,239.2	1959
+ 298	— 3	+ 4,539	— 1,335	— 1,328	— 7	+ 4,001	+ 4,364	+ 797	1,927.3	11,369.2	1960
By Quarters											
+ 5	— 27	+ 1,339	— 1,080	— 1,109	+ 29	— 212	+ 143	— 471	2,225.6	4,436.2	1st qtr. 1957
— 103	+ 3	+ 1,312	— 920	— 889	+ 31	+ 851	+ 882	+ 459	2,498.3	5,026.1	2nd "
+ 100	+ 5	+ 3,615	— 1,869	— 1,858	— 11	+ 581	+ 639	— 1,165	1,892.0	5,605.6	3rd "
+ 20	+ 2	— 274	+ 750	+ 504	+ 246	+ 474	+ 93	— 2	1,380.2	6,168.4	4th "
+ 225	— 16	+ 315	— 611	— 570	— 41	— 211	+ 199	+ 85	1,412.6	6,170.4	1st qtr. 1958
+ 204	+ 4	+ 1,692	— 1,190	— 1,153	— 37	+ 327	+ 275	— 175	1,395.9	6,324.3	2nd "
— 31	+ 4	+ 789	— 295	— 299	+ 4	+ 68	+ 224	— 426	1,111.1	6,460.5	3rd "
+ 25	+ 2	— 433	+ 1,287	+ 1,441	— 154	+ 743	+ 266	— 111	831.9	6,928.9	4th "
+ 155	— 7	— 798	+ 674	+ 679	— 5	— 82	+ 185	+ 42	883.0	6,899.3	1st qtr. 1959
+ 38	— 5	+ 528	— 445	— 571	+ 126	— 19	+ 36	— 102	806.2	7,027.0	2nd "
— 107	— 8	— 940	+ 644	+ 672	— 28	— 17	— 116	+ 279	869.5	7,068.8	3rd "
— 46	+ 3	+ 824	+ 564	+ 632	— 68	+ 1,462	+ 984	+ 74	1,328.5	7,961.5	4th "
+ 33	+ 3	— 2	+ 824	+ 686	+ 138	+ 2,026	+ 2,501	+ 1,204	1,827.1	9,499.9	1st qtr. 1960
+ 79	+ 1	+ 1,920	— 447	— 382	— 65	+ 1,175	+ 1,317	— 298	1,822.1	11,098.1	2nd "
+ 71	— 6	+ 1,635	— 1,276	— 1,184	— 92	+ 562	+ 605	+ 203	2,092.7	12,338.8	3rd "
+ 115	— 1	+ 986	— 436	— 448	+ 12	+ 238	— 59	— 312	1,967.3	12,540.2	4th "
By Months											
— 106	— 27	+ 852	— 733	— 707	— 26	— 313	+ 117	— 432	2,322.0	4,365.4	Jan. 1957
+ 213	+ 2	+ 517	— 200	— 288	+ 88	+ 58	— 12	— 259	2,068.5	4,444.8	Feb.
— 102	+ 2	— 30	— 147	— 114	+ 33	+ 43	+ 38	+ 220	2,286.4	4,498.5	March
— 107	+ 8	+ 328	— 369	— 320	— 49	— 31	+ 88	+ 10	2,287.9	4,446.3	April
+ 64	+ 12	+ 832	— 230	— 279	+ 49	+ 779	+ 719	+ 177	2,471.1	5,257.4	May
— 60	— 17	+ 152	— 321	— 290	— 31	+ 103	+ 75	+ 272	2,735.9	5,374.6	June
— 6	— 2	+ 918	— 631	— 608	— 23	— 84	+ 64	— 371	2,351.8	5,290.6	July
+ 40	— 4	+ 1,851	— 990	— 971	— 19	+ 277	+ 139	— 584	1,767.2	5,569.1	Aug.
+ 66	+ 11	+ 846	— 248	— 279	+ 31	+ 388	+ 436	— 210	1,557.0	5,957.2	Sep.
— 30	— 17	+ 488	— 236	— 256	+ 20	+ 105	+ 97	— 147	1,410.0	6,061.7	Oct.
+ 29	— 3	+ 156	+ 30	— 65	+ 95	— 49	— 24	— 235	1,175.1	6,012.9	Nov.
+ 21	+ 22	— 918	+ 956	+ 825	+ 131	+ 418	+ 20	+ 380	1,555.4	6,430.7	Dec.
+ 110	— 28	+ 590	— 657	— 438	— 219	— 298	+ 195	— 231	1,324.5	6,132.6	Jan. 1958
+ 149	+ 10	+ 345	— 268	— 267	— 1	+ 26	— 19	— 31	1,273.2	6,158.5	Feb.
— 34	+ 2	— 620	+ 314	+ 135	+ 179	+ 61	+ 23	+ 367	1,640.2	6,220.0	March
+ 27	— 11	+ 1,116	— 768	— 687	— 81	+ 107	+ 118	— 241	1,399.2	6,326.9	April
+ 151	+ 1	+ 716	— 509	— 412	— 97	+ 131	+ 82	— 76	1,323.4	6,278.5	May
+ 26	+ 6	— 140	+ 87	— 54	+ 141	+ 89	+ 75	+ 142	1,465.1	6,367.4	June
— 74	+ 17	+ 347	— 160	— 54	— 106	+ 30	+ 66	— 157	1,308.6	6,397.6	July
+ 88	— 5	+ 815	— 340	— 387	+ 47	+ 151	+ 110	— 324	984.7	6,548.4	Aug.
— 45	— 8	— 373	+ 205	+ 142	+ 63	— 113	+ 48	+ 55	1,040.1	6,435.4	Sep.
— 3	— 8	+ 361	+ 137	+ 229	— 92	+ 252	+ 108	— 246	794.0	6,687.8	Oct.
+ 128	+ 3	+ 169	+ 84	+ 176	— 22	+ 233	+ 96	— 20	773.5	6,920.5	Nov.
— 100	+ 13	— 963	+ 1,066	+ 1,036	+ 30	+ 258	+ 62	+ 155	928.1	7,178.3	Dec.
— 78	— 24	— 447	+ 171	+ 247	— 76	— 364	+ 147	— 88	840.7	6,814.5	Jan. 1959
+ 73	+ 7	— 282	+ 257	+ 274	— 17	— 28	+ 1	— 3	837.9	6,786.9	Feb.
+ 160	+ 10	— 69	+ 246	+ 158	+ 88	+ 310	+ 37	+ 133	970.4	7,096.4	March
+ 18	— 3	+ 992	— 958	— 912	— 46	— 230	— 173	— 264	706.3	6,865.8	April
+ 4	— 10	— 195	+ 330	+ 212	+ 118	+ 273	+ 131	+ 138	844.2	7,138.3	May
+ 16	+ 8	— 269	+ 183	+ 129	+ 54	— 62	+ 78	+ 24	868.2	7,076.8	June
— 111	+ 3	— 224	+ 427	+ 508	— 81	+ 71	+ 49	— 132	765.7	7,170.2	July ⁵⁾
+ 76	+ 7	— 61	— 55	+ 24	— 79	— 215	— 242	— 99	666.4	6,954.7	Aug.
— 72	— 12	— 655	+ 272	+ 140	+ 132	+ 127	+ 77	+ 510	1,176.4	7,081.6	Sep.
+ 22	+ 9	+ 159	— 109	— 67	— 42	+ 176	+ 106	+ 126	1,302.1	7,257.3	Oct.
+ 114	+ 2	+ 835	— 138	— 256	+ 118	+ 828	+ 830	+ 131	1,433.0	8,084.7	Nov.
— 182	— 4	— 170	+ 811	+ 955	— 144	+ 458	+ 48	— 183	1,250.3	8,542.6	Dec.
+ 93	— 3	— 396	+ 516	+ 666	— 150	+ 333	+ 956	+ 213	1,463.7	8,875.6	Jan. 1960
+ 80	+ 1	+ 404	— 322	— 322	— 0	+ 180	+ 28	+ 98	1,562.3	9,055.7	Feb.
— 140	+ 7	— 10	+ 630	+ 342	+ 288	+ 1,517	+ 893	+ 893	2,455.2	10,568.5	March
+ 29	+ 2	+ 1,251	— 558	— 299	— 259	+ 54	+ 101	— 639	1,816.1	10,622.6	April
+ 51	+ 1	+ 781	— 153	— 106	— 47	+ 305	+ 149	— 323	1,493.1	10,927.7	May
— 1	+ 2	— 112	+ 264	+ 23	+ 241	+ 816	+ 1,067	+ 664	2,157.2	11,745.9	June
— 16	— 4	+ 621	— 70	+ 38	— 108	+ 603	+ 376	+ 52	2,208.8	12,346.8	July
+ 88	— 3	+ 1,590	— 1,073	— 945	— 128	+ 124	+ 124	— 500	1,709.1	12,364.0	Aug.
— 1	+ 1	— 576	— 133	— 277	+ 144	— 58	+ 105	+ 651	2,360.1	12,305.7	Sep.
— 18	+ 2	+ 370	+ 18	+ 46	— 28	+ 47	— 71	— 341	2,019.7	12,353.0	Oct.
+ 275	+ 1	+ 1,182	— 625	— 545	— 80	+ 371	+ 299	— 186	1,833.3	12,723.7	Nov.
— 142	— 4	— 566	+ 171	+ 51	+ 120	— 180	— 287	+ 215	2,048.8	12,543.8	Dec.
— 90	+ 3	+ 249	+ 10	+ 7	+ 3	+ 29	+ 277	— 230	1,818.8	12,573.1	Jan. 1961
+ 270	— 2	+ 120	— 633	— 502	— 131	— 586	— 364	— 73	1,745.7	11,987.4	Feb.

been shown separately, have been combined in the "Net position of German non-banks in relation to Deutsche Bundesbank". It was necessary to net the two items against from the other payments of the authorities concerned, were made at the debit of Central Bank balances or by using Bundesbank cash advances. As to the special treatment as shown in the table are no longer ascertained on the basis of end-of-month positions of the individual items, as previously, but on the basis of averages often subject to fortuitous fluctuations. —²⁾ For longer periods: averages of the four bank-return dates of the last month of the quarter or year. —³⁾ The changes in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. —⁴⁾ Net total of credit balances maintained and cash advances taken⁵⁾ Until July 1957 including credit balances employed in equalisation claims. —⁶⁾ As from May 1958 including the minimum reserve balances kept by the Federal Postal minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. —⁷⁾ Items in course of settlement; special credit bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. —⁸⁾ As from May 1958 without the minimum reserve balances changes due to the incorporation of the Saarland were eliminated.

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

End of month	Note and coin circulation, excl. credit institutions' cash holdings *)	Deposits of German non-banks											Deposits of foreign depositors *)				
		Total	Sight deposits of German non-banks							Time deposits of German non-banks *)				Total	Foreign non-banks *)	Foreign credit institutions *)	
			Total	German business and private customers		German public authorities			Deposits of former occupying powers' agencies *)	Total *)	with agreed period, or at notice, *) of		Savings deposits				
				Total	with credit institutions (not including Deutsche Bundesbank *)	with Deutsche Bundesbank *)	Total	with credit institutions (not including Deutsche Bundesbank *)			with Deutsche Bundesbank *)	less than six months					six months or more
1951 Dec.	9,309	24,854	14,032	9,916	9,644	272	3,119	1,704	1,415	997	5,764	3,648	2,116	5,058	559	364	195
1952 Dec.	10,804	30,731	15,207	10,512	10,247	265	3,942	1,829	2,113	753	7,973	4,809	3,164	7,551	786	486	300
1953 Dec.	11,955	39,190	17,486	11,443	11,198	245	5,404	1,849	3,555	639	10,183	5,125	5,058	11,521	1,057	584	473
1954 Dec.	12,751	48,681	21,404	13,719	13,414	305	7,162	2,077	5,085	523	10,072	4,065	6,007	17,205	1,245	566	677
1955 Dec.	14,041	55,406	23,928	15,109	14,867	242	8,554	2,330	6,224	265	10,135	4,363	5,772	21,353	1,352	622	730
1956 Dec.	14,876	62,436	26,209	16,405	16,131	294	9,660	2,608	7,052	144	11,973	5,592	6,383	24,252	1,932	734	1,198
1957 Dec.	17,940	81,485	28,909	21,738	21,402	336	7,124	2,900	4,224	47	16,511	6,716	9,795	36,065	2,779	1,076	1,580
1958 Dec.	19,369	91,845	29,486	24,545	24,323	222	4,941	3,103	1,838	—	18,189	6,845	11,344	44,170	3,537	1,613	1,924
1959 Dec. (10)	19,344	93,465	30,102	25,067	24,845	222	5,035	3,197	1,838	—	18,423	6,911	11,512	44,940	3,537	1,613	1,924
1960 Dec.	20,772	105,890	33,564	26,580	26,361	219	6,984	3,664	3,320	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796
1953 March	10,923	32,266	14,738	9,791	9,537	254	4,245	1,761	2,484	702	9,144	5,788	3,356	8,384	875	540	395
June	11,188	34,272	15,426	10,505	10,245	260	4,158	1,955	2,203	763	9,728	5,666	4,062	9,118	991	600	391
Sept.	11,646	36,540	16,124	10,824	10,578	246	4,659	1,881	2,778	641	10,561	5,510	5,051	9,855	1,019	590	429
Dec.	11,955	39,190	17,486	11,443	11,198	245	5,404	1,849	3,555	639	10,183	5,125	5,058	11,521	1,057	584	473
1954 March	11,776	42,383	17,897	10,970	10,728	242	6,331	1,777	4,554	596	10,942	5,378	5,564	13,544	1,075	590	485
June	11,913	43,716	18,738	11,554	11,302	252	6,612	1,869	4,743	572	10,358	4,670	5,688	14,620	1,147	560	587
Sept.	12,340	45,460	19,518	12,239	11,944	295	6,717	1,716	5,001	562	10,355	4,147	6,208	15,587	1,180	550	630
Dec.	12,751	48,681	21,404	13,719	13,414	305	7,162	2,077	5,085	523	10,072	4,065	6,007	17,205	1,245	566	677
1955 March	12,339	50,210	20,744	12,758	12,219	539	7,476	2,079	5,397	510	10,828	4,769	6,059	18,638	1,111	552	559
June	13,159	50,364	19,874	13,195	12,983	212	6,319	2,036	4,283	360	10,972	4,502	6,470	19,518	1,157	579	578
Sept.	13,755	51,911	20,950	13,494	13,268	226	7,163	1,985	5,178	293	10,681	4,597	6,084	20,280	1,310	609	701
Dec.	14,041	55,406	23,928	15,109	14,867	242	8,554	2,330	6,224	265	10,125	4,363	5,762	21,353	1,352	622	730
1956 Jan.	13,700	55,462	23,276	14,154	13,934	220	8,866	1,939	6,927	256	10,277	4,320	5,957	21,909	1,327	611	716
Feb.	13,817	56,252	23,720	13,877	13,638	239	9,586	2,154	7,432	257	10,166	4,519	5,647	22,366	1,307	613	694
March	14,515	56,648	23,305	13,638	13,380	258	9,423	2,251	7,172	244	9,769	4,303	5,466	22,574	1,312	621	691
April	14,245	56,750	23,795	13,245	13,096	249	9,321	1,989	7,332	229	10,170	4,479	5,691	22,785	1,420	636	784
May	14,386	57,135	24,045	14,417	14,141	276	9,441	2,074	7,367	187	10,155	4,431	5,724	22,935	1,532	643	889
June	14,575	57,478	24,260	14,048	14,048	240	9,795	2,142	7,653	177	10,082	4,340	5,742	23,136	1,591	674	917
July	14,504	57,938	24,352	14,655	14,420	235	9,547	1,975	7,572	150	10,542	4,751	5,791	23,044	1,723	722	1,001
Aug.	14,608	58,556	24,438	14,730	14,502	228	9,534	2,046	7,488	174	10,998	4,995	6,003	23,120	1,747	768	979
Sept.	14,802	59,313	24,752	14,523	14,296	227	10,063	2,135	7,928	166	11,304	5,095	6,209	23,257	1,824	759	1,065
Oct.	14,483	60,310	24,780	15,077	14,869	208	9,562	1,965	7,597	141	12,040	5,426	6,614	23,490	1,772	744	1,028
Nov.	15,024	60,777	25,198	15,208	14,956	252	9,859	2,248	7,611	131	12,244	5,717	6,527	23,355	1,838	755	1,083
Dec.	14,876	62,436	26,209	16,405	16,111	294	9,660	2,608	7,052	144	11,975	5,592	6,383	24,252	1,932	734	1,198
1957 Jan.	14,484	62,421	24,403	14,940	14,725	215	9,330	2,122	7,208	133	13,141	6,185	6,956	24,877	1,832	748	1,084
Feb.	14,931	63,089	24,406	14,834	14,612	222	9,452	2,158	7,294	120	13,386	6,509	7,287	25,297	1,945	765	1,180
March	15,067	63,525	24,313	14,836	14,608	228	9,260	2,348	6,912	217	13,487	6,564	6,923	25,725	1,915	756	1,159
April	15,513	63,951	24,792	15,808	15,555	253	8,841	2,188	6,653	143	13,148	6,174	6,974	26,011	2,022	792	1,230
May	15,720	64,813	24,695	15,813	15,584	229	8,762	2,138	6,624	120	13,809	6,536	7,273	26,309	2,061	807	1,254
June	15,825	65,115	24,731	15,688	15,476	212	8,694	2,378	6,316	359	13,849	6,536	7,397	26,535	2,085	829	1,256
July	15,811	65,320	24,485	16,454	16,249	205	7,599	2,055	5,544	432	14,177	6,635	7,542	26,658	2,284	820	1,261
Aug.	16,117	66,077	24,049	16,846	16,646	200	6,833	2,146	4,687	370	15,009	7,311	7,698	27,039	2,652	1,791	1,464
Sept.	16,647	67,647	25,069	17,532	17,310	222	7,506	2,278	5,227	92	15,199	7,219	7,980	27,379	2,687	891	1,796
Oct.	16,464	67,977	24,595	17,062	16,802	262	7,112	2,069	5,043	199	15,552	7,551	8,001	27,830	2,430	893	1,537
Nov.	16,801	68,071	24,075	17,349	16,955	394	6,594	2,325	4,269	132	15,854	7,629	8,225	28,142	2,329	891	1,438
Dec.	16,461	70,783	25,936	18,656	18,316	340	7,139	2,690	4,449	141	15,498	7,197	8,301	29,349	2,495	915	1,580
1958 Jan.	16,467	70,633	24,024	17,257	16,813	444	6,696	2,255	4,441	71	16,474	7,660	8,814	30,135	2,437	924	1,513
Feb.	16,960	71,101	23,630	17,173	16,774	399	6,311	2,403	3,908	146	16,721	7,652	9,068	30,750	2,562	916	1,646
March	17,066	71,828	24,190	17,561	17,202	359	6,515	2,618	3,897	114	16,370	7,220	9,150	31,268	2,716	941	1,775
April	17,093	73,612	24,613	18,426	18,044	382	6,132	2,379	3,753	55	16,402	7,009	9,393	31,728	2,847	964	1,883
May	17,239	74,689	25,694	18,704	18,356	348	6,919	2,445	4,474	71	16,425	6,637	9,788	32,570	2,673	1,014	1,659
June	17,309	74,969	24,962	18,768	18,484	284	6,145	2,257	3,888	49	16,966	6,929	10,037	33,041	2,862	1,067	1,795
July	17,565	75,863	25,263	19,150	18,833	317	6,055	2,391	3,664	58	17,097	7,180	9,917	33,503	2,760	1,036	1,724
Aug.	17,584	77,264	26,269	19,518	19,209	309	6,708	2,510	4,198	43	16,989	7,022	9,967	34,006	2,748	1,049	1,699
Sept.	17,824	77,876	25,999	19,755	19,470	285	6,186	2,265	3,921	51	17,259	7,310	9,949	34,618	2,730	1,014	1,716
Oct.	18,320	78,944	26,868	20,335	19,994	341	6,472	2,565	3,907	61	17,178	7,267	9,911	34,898	2,762	1,006	1,756
Nov.	18,320	78,944	26,868	20,335	19,994	341	6,472	2,565	3,907	61	17,178	7,267	9,911	34,898	2,762	1,006	1,756
Dec.	17,940	81,485	28,909	21,738	21,402	336	7,124	2,900	4,224	47	16,511	6,716	9,795	36,065	2,779	1,076	1,703
1959 Jan.	17,564	81,418	27,073	20,138	19,947	191	6,935	2,459	4,476	—	17,321	7,271	10,050</				

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 circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Sep. 30	5,656.1	5,656.1	—	1959 Jan. 31	18,372.3	17,204.9	1,167.4	1960 Jan. 31	19,880.8	18,629.2	1,251.6	1960 Dec. 7	21,568.0	20,196.2	1,371.8
Dec. 31	6,641.4	6,641.4	—	Feb. 28	18,785.6	17,618.5	1,167.1	Feb. 29	20,192.5	18,939.2	1,253.3	Dec. 15	21,197.9	19,823.5	1,374.4
1949 Dec. 31	7,737.5	7,697.9	39.6	Mar. 31	19,121.5	17,924.6	1,196.9	Mar. 31	20,546.7	19,276.1	1,270.6	Dec. 23	20,614.2	19,241.7	1,372.5
1950 Dec. 31	8,413.8	8,232.3	181.5	Apr. 30	19,349.2	18,161.6	1,187.6	Apr. 30	20,760.4	19,478.7	1,281.7	Dec. 31	21,839.6	20,470.3	1,369.3
1951 Dec. 31	9,713.3	9,243.1	470.2	May 31	19,340.2	18,139.0	1,201.2	May 31	20,799.2	19,509.1	1,290.1	1961 Jan. 7	20,627.2	19,280.5	1,346.7
1952 Dec. 31	11,270.4	10,508.7	761.7	June 30	19,419.7	18,215.2	1,204.5	June 30	21,164.1	19,864.0	1,300.1	Jan. 15	20,180.6	18,850.1	1,330.5
1953 Dec. 31	12,434.9	11,547.0	887.9	July 31 ¹⁾	19,920.7	18,688.8	1,231.9	July 31	21,553.7	20,233.6	1,320.1	Jan. 23	19,018.0	17,704.0	1,314.0
1954 Dec. 31	13,296.0	12,349.8	946.2	Aug. 31	19,875.3	18,646.4	1,228.9	Aug. 31	21,442.8	20,124.4	1,318.4	Jan. 31	21,563.9	20,215.6	1,348.3
1955 Dec. 31	14,642.4	13,641.0	1,001.4	Sep. 30	19,962.0	18,723.3	1,238.7	Sep. 30	21,958.4	20,624.0	1,334.4	Feb. 7	20,203.9	18,864.2	1,339.7
1956 Dec. 31	15,590.5	14,510.8	1,079.7	Oct. 31	19,958.2	18,708.5	1,249.7	Oct. 31	21,658.8	20,310.7	1,348.1	Feb. 15	19,863.7	18,534.4	1,329.3
1957 Dec. 31	17,273.2	16,132.9	1,140.3	Nov. 30	20,430.6	19,161.3	1,269.3	Nov. 30	22,281.5	20,916.8	1,364.7	Feb. 23	19,277.8	17,953.9	1,323.9
1958 Dec. 31	18,858.3	17,661.5	1,196.8	Dec. 31	20,324.2	19,045.7	1,278.5	Dec. 31	21,839.6	20,470.3	1,369.3	Feb. 28	21,869.9	20,518.5	1,351.4
												Mar. 7	20,731.2	19,384.9	1,346.3
												Mar. 15	20,429.7	19,071.8	1,357.9

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

b) Averages ¹⁾
in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6,842	1958 March	16,413	1959 March	17,908	1960 March	18,839
1950	7,732	April	16,514	April	17,594	April	19,274
1951	8,315	May	16,671	May	18,049	May	19,280
1952	9,863	June	16,742	June	17,922	June	19,590
1953	11,044	July	16,893	July ²⁾	18,510	July	19,970
1954	11,844	Aug.	16,978	Aug.	18,472	Aug.	19,850
1955	12,931	Sep.	17,064	Sep.	18,507	Sep.	20,116
1956	14,103	Oct.	17,164	Oct.	18,618	Oct.	20,351
1957	15,336	Nov.	17,429	Nov.	18,642	Nov.	20,203
1958	16,837	Dec.	18,260	Dec.	19,566	Dec.	21,315
1959 ¹⁾	18,192	1959 Jan.	17,305	1960 Jan.	18,682	1961 Jan.	20,192
1960	19,670	Feb.	17,208	Feb.	18,574	Feb.	20,178

¹⁾ Computed from the circulation figures for each calendar day. — ²⁾ As from July 1959 including DM notes and coins issued in the Saarland.

c) Denominations
as at 28 February 1961

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes	20,519	93.8
of which: DM 100.—	7,843	35.9
- 50.—	8,607	39.3
- 20.—	2,732	12.5
- 10.—	1,200	5.5
- 5.—	137	0.6
Total of divisional coin	1,351	6.2
of which: DM 5.—	460	2.1
- 2.—	169	0.8
- 1.—	376	1.7
- 0.50	148	0.7
- 0.20	127	0.6
- 0.10	40	0.2
- 0.05	6	0.0
- 0.02	25	0.1
- 0.01	—	—
Bank notes and divisional coin	21,870	100.0

2. Central Bank Lendings to Non-bank Borrowers ¹⁾
in millions of DM

Period	Total lendings to non-bank borrowers in-cluding Treasury bills and securities		Public authorities (excluding R.L.C.)										Business and private customers			
			Federal Government and its Special Funds ¹⁾					Länder					Other public authorities	Credits granted to insurance companies and building and loan associations ²⁾		
			Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in international institutions	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Advances on securities	"Direct lendings" ³⁾				
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1	161.1	7.5	1.2	53.8	65.3
1951 Dec.	1,166.5	299.1	1,036.6	169.2	839.4	553.3	—	286.1	196.0	120.1	168.0	—	—	1.2	69.3	60.6
1952 Dec.	750.0	380.4	603.4	233.8	538.2	355.2	—	183.0	—	64.8	14.4	50.4	—	0.4	85.6	61.0
1953 Dec.	622.5	369.1	478.4	225.0	430.4	203.1	—	183.0	44.3	47.6	6.0	41.6	—	0.4	108.4	35.7
1954 Dec.	734.3	601.9	605.4	473.0	522.7	100.4	—	390.7	31.6	61.2	0.4	60.8	—	21.5	109.9	19.0
1955 Dec.	1,011.2	749.8	891.0	628.6	652.1	247.3	—	390.7	14.1	205.8	—	180.4	25.4	33.1	103.5	16.7
1956 Dec.	813.0	639.3	715.0	541.3	564.5	119.9	—	390.8	53.1	101.8	—	101.8	—	48.7	88.7	9.4
1957 Dec.	808.6	480.4	802.8	474.6	719.0	153.7	—	390.8	174.8	83.8	—	83.8	—	—	2.2	3.6
1958 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	100.0	17.5	661.7	245.7	69.1	—	69.1	—	—	0.4	0.4
1959 Dec.	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—	—	—	—	—	0.0
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—	—	—	—	—	—
1959 Jan.	933.5	684.1	933.1	683.7	911.1	28.3	—	661.7	221.1	22.0	—	22.0	—	—	—	0.4
Feb.	876.3	668.2	875.9	667.8	869.8	—	—	661.7	208.1	6.1	—	6.1	—	—	—	0.4
March	877.0	666.1	876.6	665.7	872.6	—	—	661.7	210.9	4.0	—	4.0	—	—	—	0.4
April	975.1	754.6	974.7	754.2	940.8	16.0	58.6	661.7	204.5	33.9	—	33.9	—	—	—	0.4
May	1,311.5	1,093.7	1,311.1	1,093.3	1,287.7	2.0	408.2	661.7	215.8	23.4	—	23.4	—	—	—	0.4
June	1,626.3	1,213.8	1,625.9	1,213.4	1,610.1	196.5	535.9	661.7	216.0	15.8	—	15.8	—	—	—	0.4
July	1,549.2	1,302.7	1,548.8	1,302.3	1,519.0	31.0	610.8	661.7	215.5	29.8	—	29.8	—	—	—	0.4
Aug.	1,611.1	1,394.1	1,610.7	1,393.7	1,581.3	2.0	688.7	675.6	215.0	29.4	—	29.4	—	—	—	0.4
Sep.	1,446.9	1,211.8	1,446.1	1,211.4	1,442.4	20.0	32.5	1,175.2	214.7	3.7	—	3.7	—	—	—	0.4
Oct.	1,418.3	1,202.4	1,417.9	1,202.0	1,397.2	3.0	—	1,181.3	212.9	20.7	—	20.7	—	—	—	0.4
Nov.	1,457.8	1,209.2	1,457.4	1,208.8	1,429.9	35.5	—	1,181.3	213.1	27.5	—	27.5	—	—	—	0.4
Dec.	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—	—	—	—	—	0.0
1960 Jan.	1,424.8	1,212.4	1,424.8	1,212.4	1,423.1	—	—	1,210.7	212.4	1.7	—	1.7	—	—	—	0.0
Feb.	1,819.0	1,573.8	1,819.0	1,573.8	1,813.1	34.0	342.5	1,225.4	211.2	5.9	—	5.9	—	—	—	—
March	1,627.4	1,396.1	1,627.4	1,396.1	1,627.4	35.0	148.6	1,247.5	206.3	—	—	—	—	—	—	—
April	1,469.0	1,262.2	1,469.0	1,262.2	1,469.0	2.0	—	1,252.3	204.8	—	—	—	—	—	—	—
May	1,530.5	1,321.0	1,530.5	1,321.0	1,530.5	5.0	—	1,321.0	204.5	—	—	—	—	—	—	—
June	1,579.3	1,335.7	1,579.3	1,335.7	1,579.3	40.6	—	1,335.7	203.0	—	—	—	—	—	—	—
July	1,538.8	1,335.7	1,538.8	1,335.7	1,538.8	—	—	1,335.7	203.1	—	—	—	—	—	—	—
Aug.	1,545.1	1,339.9	1,545.1	1,339.9	1,545.1	2.3	—	1,339.9	202.9	—	—	—	—	—	—	—
Sep.	1,558.0	1,339.9	1,558.0	1,339.9	1,558.0	15.0	—	1,339.9	203.1	—	—	—	—	—	—	—
Oct.	1,554.2	1,339.9	1,554.2	1,339.9	1,554.2	11.0	—	1,339.9	203.3	—	—	—	—	—	—	—
Nov.	1,592.8	1,360.9	1,592.8	1,360.9	1,592.8	28.9	—	1,360.9	203.0	—	—	—	—	—	—	—
Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—	—	—	—	—	—
1961 Jan.	1,659.9	1,455.4	1,659.9	1,455.4	1,659.9	1.2	—	1,455.4	203.3	—	—	—	—	—	—	—
Feb.	1,699.7	1,481.7	1,699.7	1,481.7	1,699.7	15.0	—	1,481.7	203.0	—	—	—	—	—	—	—

¹⁾ From July 1959 onwards including the Land Central Bank in the Saarland. — ²⁾ Including Federal Railways, Federal Postal Administration and Federal Equalisation of Burdens Office. — ³⁾ Discount credits and advances on securities granted by Land Central Bank branches in the former French zone of occupation. — ⁴⁾ Through temporary purchase of, or lending on, equalisation claims.

3. Central Bank Lendings to Credit Institutions *)

in millions of DM

Period	Credit institutions (excluding R.L.C. *)				Reconstruction Loan Corporation		
	Total 1)	Discount credits 2)	Advances on securities	Equalisation claims temporarily purchased 3)	Total	Cash advances	Securities
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5,717.5	4,757.2	290.8	669.5	454.0	454.0	—
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3,351.1	2,739.1	245.2	366.8	262.6	262.6	23.0
1954 Dec.	3,339.0	2,837.7	265.1	236.2	207.3	195.2	12.1
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.5
1956 Dec.	3,127.1	2,723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.8	—
1959 Dec.	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1959 Jan.	990.6	860.7	23.7	106.2	0.2	0.2	—
Feb.	820.2	635.4	78.7	106.1	15.1	15.1	—
March	701.0	563.9	31.0	106.1	19.4	19.4	—
April	769.3	634.4	29.0	105.9	26.4	26.4	—
May	915.0	785.7	23.4	105.9	9.6	9.6	—
June	812.8	677.3	31.7	103.8	0.3	0.3	—
July *)	640.7	522.1	14.8	103.8	12.0	12.0	—
Aug.	682.2	555.6	22.9	103.7	21.3	21.3	—
Sep.	1,352.4	1,223.9	25.7	102.8	0.1	0.1	—
Oct.	1,182.3	1,061.3	18.3	102.7	23.0	23.0	—
Nov.	1,284.1	1,153.1	28.3	102.7	13.2	13.2	—
Dec.	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Jan.	1,626.6	1,495.7	28.8	102.1	2.7	2.7	—
Feb.	1,456.6	1,319.4	45.0	92.2	3.1	3.1	—
March	2,110.4	1,988.0	31.2	91.2	13.2	13.2	—
April	1,320.9	1,187.6	42.4	90.9	10.1	10.1	—
May	1,509.8	1,390.5	28.4	90.9	15.1	15.1	—
June	1,776.9	1,639.5	47.8	89.6	17.5	17.5	—
July	1,853.1	1,735.7	28.0	89.4	11.3	11.3	—
Aug.	1,501.2	1,386.1	25.7	89.4	3.5	3.5	—
Sep.	2,434.2	2,295.7	49.1	89.4	4.9	4.9	—
Oct.	1,590.3	1,475.6	25.6	89.1	14.3	14.3	—
Nov.	2,080.7	1,950.0	41.6	89.1	11.9	11.9	—
Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1961 Jan.	2,023.7	1,918.8	26.0	78.9	6.9	6.9	—
Feb.	1,354.3	1,244.3	38.8	71.2	2.7	2.7	—

*) As from July 1959 including Central Bank credit granted to Saarland credit institutions. — 1) Including foreign bills and export drafts purchased, but excluding money-market paper purchased in the open market. — 2) With the credit institutions' liability of repurchase.

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

in millions of DM

Period	Non-banks								Credit institutions 2) 3)
	Total		Public authorities 1)			E.R.P. Special Fund 1) 2)	Agencies of former occupying powers 3)	Other German depositors 3)	
	including amounts temporarily employed in equalisation claims 4)	excluding	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Special accounts Development Aid Loan 5)	Other public authorities 5)				
1950 Dec.	3,693.3	3,446.0	594.3	—	396.7	965.0	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	—	223.0	1,312.8	997.3	272.4	2,675.0
1952 Dec.	3,957.8	2,194.1	1,906.1	—	207.2	825.9	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	—	373.2	496.7	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,529.9	4,684.7	—	400.6	352.8	523.4	305.0	4,005.9
1955 Dec.	7,003.5	3,420.7	5,949.7	—	274.3	272.2	265.5	241.8	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	—	339.8	192.5	143.8	294.4	5,258.5
1957 Dec.	4,968.2	5,097.3	4,017.1	—	421.4	167.8	140.6	340.4	7,108.9
1958 Dec.	2,260.8	1,161.3	3,610.0	—	610.3	361.2	46.8	335.9	8,243.1
1959 Dec.	2,260.8	1,161.3	1,161.3	—	677.3	200.4	—	221.8	9,343.8
1960 Dec.	2,260.8	1,161.3	2,683.2	1.7	636.3	119.8	—	218.2	13,036.4
1959 Jan.	5,279.1	4,224.4	4,224.4	—	251.6	612.4	7)	190.7	6,289.1
Feb.	5,087.3	3,971.4	3,971.4	—	339.9	580.4	—	195.6	6,160.9
March	3,088.8	1,550.8	1,550.8	—	735.9	585.4	—	216.7	6,310.6
April	1,876.7	784.3	784.3	—	287.9	619.8	—	184.7	6,032.6
May	2,835.7	1,300.6	1,300.6	—	749.6	582.4	—	203.1	6,691.8
June	2,918.8	1,345.2	1,345.2	—	571.7	780.1	—	221.8	6,559.5
July *)	2,501.0	831.4	831.4	—	606.2	850.9	—	212.5	6,261.6
Aug.	2,382.7	736.1	736.1	—	622.0	805.9	—	218.7	6,380.3
Sep.	2,887.0	1,225.9	1,225.9	—	676.9	767.1	—	217.1	6,459.2
Oct.	2,046.9	1,031.8	1,031.8	—	280.9	516.6	—	217.6	6,204.4
Nov.	2,391.8	954.2	954.2	—	818.0	388.8	—	230.8	7,519.0
Dec.	2,260.8	1,161.3	1,161.3	—	677.3	200.4	—	221.8	9,343.8
1960 Jan.	3,282.1	1,840.8	1,840.8	—	620.2	609.5	—	211.6	7,895.7
Feb.	3,143.5	1,506.0	1,506.0	—	870.1	549.7	—	217.7	8,395.9
March	3,411.0	1,752.9	1,752.9	—	864.4	569.0	—	224.7	9,428.1
April	2,527.7	1,461.4	1,461.4	—	461.9	379.7	—	224.7	9,488.6
May	2,928.2	1,475.9	1,475.9	—	904.0	340.5	—	207.8	10,413.5
June	4,006.8	2,692.2	2,692.2	—	718.6	375.3	—	220.8	10,865.9
July	3,373.3	1,884.7	1,884.7	—	903.4	352.0	—	233.2	11,253.4
Aug.	3,104.5	1,652.0	1,652.0	—	945.0	299.5	—	208.0	11,288.2
Sep.	4,621.2	3,237.8	3,237.8	—	899.9	272.4	—	211.1	11,554.6
Oct.	4,859.6	3,483.5	3,483.5	—	959.3	197.9	—	218.9	11,653.6
Nov.	3,834.2	2,760.7	2,760.7	—	711.8	143.6	—	218.1	12,126.9
Dec.	3,659.2	2,683.2	2,683.2	—	636.3	119.8	—	218.2	13,036.4
1961 Jan.	4,981.1	3,630.7	3,630.7	1.7	881.4	203.9	—	203.5	11,936.2
Feb.	4,689.7	3,480.2	3,480.2	10.3	830.0	172.4	—	196.8	10,814.9

*) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 2) Until 31 July 1957 "counterpart funds" only. — 3) Including Postal Cheque and Postal Savings Bank offices. — 4) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote 4) to Table I 2. — 6) As from May 1958 without the minimum reserve balances kept by the Federal Postal Administration on behalf of Postal Cheque and Postal Savings Bank offices; cf. footnote 5) to Table I 2. — 7) As from January 1959 included in "foreign business". — 8) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — 9) Excluding amounts employed in foreign money-market paper.

For data on reserve ratios
see Section IV.

5. Minimum Reserve Statistics *)

Amounts in millions of DM

Month	Banking groups										Reserve classes					
	Total	Com- mercial banks	of which:				Central giro insti- tutions	Savings banks	Central insti- tutions of agri- cultural credit coop- eratives	Agricultural credit- coop- eratives	Central insti- tutions of in- dus- trial credit coop- eratives	All other credit insti- tutions subject to the reserve require- ment	1 (DM 300 million and over)	2 (DM 30 to under 300 million)	3 (DM 3 to under 30 million)	4 (under DM 3 million)
			Big banks 1)	State, regional and local banks	Private bankers	Special- ised com- mer- cial banks										
Liabilities subject to the reserve requirement																
1960 Feb.	92,633.6	34,346.0	19,715.5	11,369.7	2,760.5	500.3	3,984.7	39,822.7	7,538.4	148.4	5,875.8	917.6	42,174.2	29,254.6	15,189.7	6,015.1
March	93,319.7	34,130.9	19,590.2	11,289.4	2,734.4	516.9	3,851.8	40,724.9	7,629.4	131.8	5,951.5	899.4	41,873.3	30,116.7	15,323.7	6,006.0
April	94,074.2	34,503.1	19,827.9	11,352.4	2,797.9	524.9	3,679.1	41,051.7	7,736.0	124.8	6,006.0	973.5	41,673.1	31,065.7	15,242.9	6,092.5
May	95,297.8	35,000.3	20,219.9	11,430.4	2,821.1	528.9	3,738.5	41,516.6	7,804.0	127.1	6,138.1	973.2	42,870.3	30,991.1	15,307.9	6,128.5
June	95,899.9	34,938.0	20,145.8	11,465.4	2,807.0	519.8	3,753.1	42,008.1	7,874.6	123.5	6,200.4	1,002.2	42,926.9	31,416.8	15,456.7	6,099.5
July	96,951.9	35,808.2	20,432.1	11,930.6	2,934.4	511.1	3,807.8	42,024.9	7,888.6	126.3	6,222.4	1,076.5	43,737.3	31,518.2	15,650.4	6,046.0
Aug.	97,686.0	35,664.4	20,203.5	11,978.6	2,965.5	516.8	3,792.2	42,664.8	7,939.9	121.3	6,335.8	1,129.6	43,454.4	32,417.7	15,743.4	6,091.1
Sep.	98,340.5	35,416.1	19,958.8	11,933.4	2,999.9	524.0	3,784.6	43,322.4	8,109.7	126.3	6,441.4	1,140.0	44,540.6	31,711.9	15,934.2	6,153.8
Oct.	98,201.1	35,228.2	19,765.7	11,942.5	2,991.9	528.1	3,739.5	43,299.3	8,238.3	129.7	6,442.9	1,123.2	44,021.4	32,198.9	15,799.5	6,181.3
Nov.	99,827.5	36,184.0	20,346.7	12,222.4	3,072.4	542.5	3,734.4	43,765.1	8,358.9	129.0	6,553.6	1,102.5	45,235.8	32,450.0	15,879.3	6,262.4
Dec.	100,537.8	36,083.4	20,172.7	12,321.7	3,067.9	521.1	3,739.8	44,483.1	8,434.2	129.0	6,585.8	1,112.5	45,387.7	32,949.0	15,981.7	6,219.4
1961 Jan.	102,647.7	36,989.8	20,579.0	12,693.2	3,149.1	568.5	3,826.8	45,230.9	8,097.0	164.0	6,716.8	1,165.7	46,056.7	34,072.4	16,235.3	6,283.3
Feb.	103,944.6	37,112.7	20,569.1	12,817.4	3,150.5	575.7	3,904.0	46,125.4	8,259.9	155.3	6,821.1	1,104.8	46,826.6	34,437.8	16,303.7	6,376.5
Reserve required																
1960 Feb.	8,951.6	4,023.4	2,368.2	1,292.7	308.2	54.3	463.6	3,300.3	538.5	17.6	510.6	97.6	4,662.3	2,674.1	1,204.9	410.3
March	10,468.7	4,638.8	2,736.3	1,484.7	353.6	64.2	522.0	3,942.1	635.4	17.6	602.7	110.1	5,378.3	3,200.9	1,413.2	476.3
April	10,569.2	4,708.4	2,784.6	1,495.4	363.2	65.2	493.3	3,974.7	642.7	16.5	608.8	118.8	5,365.8	3,312.2	1,408.5	482.7
May	10,718.1	4,780.5	2,838.9	1,510.4	365.9	65.3	506.0	4,022.5	649.0	16.7	624.6	118.8	5,522.6	3,292.8	1,417.1	485.6
June	11,785.1	5,240.5	3,108.7	1,662.7	397.7	71.4	564.3	4,424.9	713.1	17.8	681.0	136.5	6,060.5	3,644.8	1,555.7	524.1
July	12,161.4	5,473.2	3,184.0	1,776.6	437.2	75.4	585.5	4,479.0	739.7	18.2	707.0	158.8	6,234.4	3,731.9	1,651.2	543.9
Aug.	12,285.3	5,437.4	3,131.2	1,788.0	441.3	76.9	576.2	4,595.8	752.0	17.9	734.9	171.1	6,192.4	3,873.5	1,666.0	553.4
Sep.	12,390.0	5,379.4	3,066.6	1,782.2	452.4	78.2	572.0	4,714.2	781.7	18.9	750.9	172.9	6,292.3	3,812.9	1,715.0	569.8
Oct.	12,319.4	5,348.3	3,044.8	1,772.8	450.8	79.9	564.6	4,666.1	804.8	19.8	745.1	170.7	6,202.7	3,847.7	1,685.8	583.2
Nov.	12,618.6	5,541.4	3,156.4	1,836.1	466.3	82.6	566.2	4,739.2	821.1	20.0	766.2	164.5	6,429.2	3,887.5	1,708.0	593.9
Dec.	12,332.1	5,421.3	3,101.1	1,808.7	438.8	72.7	563.3	4,692.9	818.1	20.4	729.9	148.6	6,379.3	3,808.9	1,609.9	534.0
1961 Jan.	12,608.7	5,603.7	3,205.2	1,863.8	454.8	79.9	581.9	4,728.2	815.5	24.2	742.8	158.6	6,504.6	3,935.8	1,630.8	537.5
Feb.	12,244.3	5,392.1	3,059.0	1,815.2	441.3	76.6	568.3	4,639.0	797.2	21.5	724.2	142.8	6,332.4	3,817.0	1,568.3	526.6
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																
1960 Feb.	9.7	11.7	12.0	11.4	11.2	10.9	11.6	8.3	7.1	11.9	8.7	10.6	11.1	9.1	7.9	6.8
March	11.2	13.6	14.0	13.2	12.9	12.4	13.6	9.7	8.3	13.4	10.1	12.2	12.8	10.6	9.2	7.9
April	11.2	13.6	14.0	13.2	13.0	12.4	13.6	9.7	8.3	13.2	10.1	12.2	12.9	10.7	9.2	7.9
May	11.2	13.7	14.0	13.2	13.0	12.3	13.5	9.7	8.3	13.1	10.2	12.2	12.9	10.6	9.3	7.9
June	12.3	15.0	15.4	14.5	14.2	13.7	15.0	10.5	9.1	14.4	11.1	13.6	14.1	11.6	10.1	8.6
July	12.5	15.3	15.6	14.9	14.9	14.8	15.4	10.7	9.4	14.7	11.4	14.8	14.3	11.8	10.6	9.0
Aug.	12.6	15.2	15.5	14.9	14.9	14.9	15.2	10.8	9.4	14.8	11.6	15.1	14.3	11.9	10.6	9.1
Sep.	12.6	15.2	15.4	14.9	15.1	14.9	15.1	10.9	9.6	15.0	11.7	15.2	14.1	12.0	10.8	9.3
Oct.	12.5	15.2	15.4	14.8	15.1	15.1	10.8	10.8	9.8	15.3	11.6	15.2	14.1	11.9	10.7	9.4
Nov.	12.6	15.3	15.5	15.0	15.2	15.2	10.8	10.5	9.8	15.5	11.7	14.9	14.2	12.0	10.8	9.5
Dec.	12.3	15.0	15.4	14.7	14.3	14.0	10.5	13.4	8.8	14.3	11.1	13.4	14.1	11.6	10.1	8.6
1961 Jan.	12.3	15.1	15.6	14.7	14.4	14.1	15.2	10.5	13.5	14.8	11.1	13.6	14.1	11.6	10.0	8.6
Feb.	11.8	14.5	14.9	14.2	14.0	13.3	14.6	10.1	12.8	13.8	10.6	13.5	13.5	11.1	9.6	8.3
Excess reserves																
1960 Feb.	92.5	42.7	14.3	14.1	11.4	2.9	3.9	16.4	7.4	0.5	11.1	10.5	24.0	24.0	33.1	11.4
March	125.5	56.4	17.3	25.9	9.8	3.4	5.9	11.7	5.5	0.8	9.2	36.0	42.1	39.9	32.6	10.9
April	102.8	54.0	14.2	26.7	9.4	3.7	3.0	12.2	6.2	0.4	10.3	16.7	33.7	23.1	34.8	11.2
May	144.4	66.4	21.6	30.9	11.1	2.8	6.0	16.0	7.5	1.1	11.8	35.6	50.9	48.7	32.8	12.0
June	121.1	59.1	13.1	33.1	10.3	2.6	7.5	13.9	7.1	1.0	11.5	21.0	46.5	33.5	29.1	12.0
July	202.4	98.6	30.1	53.5	11.3	3.7	8.7	19.7	8.4	1.0	15.0	51.0	80.6	72.6	38.0	11.2
Aug.	89.0	36.2	6.0	19.2	9.1	1.9	4.8	13.9	8.1	1.0	11.7	13.3	19.5	26.7	31.1	11.7
Sep.	104.0	51.9	15.1	25.1	9.6	2.1	4.8	9.5	6.7	0.5	10.8	19.8	39.8	24.7	27.5	12.0
Oct.	105.0	49.1	14.8	15.9	10.0	2.4	6.9	16.2	7.9	0.6	12.1	18.2	32.9	28.2	32.1	11.8
Nov.	96.3	42.9	14.6	16.7	9.6	2.0	4.9	14.9	6.5	0.6	11.6	14.9	32.0	24.0	30.3	10.0
Dec.	186.5	86.7	24.0	40.4	16.9	5.4	18.5	27.5	3.2	9.9	2.1	20.6	18.0	70.9	46.8	19.2
1961 Jan.	123.0	42.7	10.8	20.4	9.7	1.8	5.8	14.1	1.6	7.2	1.3	14.7	35.6	28.7	32.2	12.5
Feb.	98.6	33.7	8.3	15.1	8.3	2.0	4.7	15.6	1.3	7.1	0.5	11.6	24.1	33.0	29.9	11.7
Excess reserves in per cent of required reserve																
1960 Feb.	1.0	1.1	0.6	1.1	3.7	5.3	0.8	0.5	1.4	2.8	2.2	10.8	0.5	0.9	2.7	2.8
March	1.2	1.2	0.6	1.7	2.8	5.3	1.1	0.3	0.9	4.5	1.5	32.7	0.8	1.2	2.3	2.3
April	1.0	1.1	0.5	1.8	2.6	5.7	0.6	0.3	1.0	2.4	1.7	14.1	0.6	0.7	2.5	2.3
May	1.3	1.4	0.8	2.0	3.0	4.3	1.2	0.4	1.2	6.6	1.9	30.0	0.9	1.5	2.3	2.5
June	1.0	1.1	0.4	2.0	2.6	3.6	1.3	0.3	1.0	5.6	1.7	15.4	0.8	0.9	1.9	2.3
July	1.7	1.8	0.9	3.0	2.6	4.9	1.5	0.4	1.1	5.5	2.1	32.1	1.3	1.9	2.3	2.1
Aug.	0.7	0.7	0.2	1.1	2.1	2.5	0.8	0.3	1.1	5.6	1.6	7.8	0.3	0.7	1.9	2.1
Sep.	0.8	1.0	0.5	1.4	2.1	2.7	0.8	0.2	0.9	2.6	1.4	11.5	0.6	0.6	1.6	2.1
Oct.	0.9	0.8	0.5	0.9	2.2	3.0	1.2	0.3	1.0	3.0	1.6	10.7	0.5	0.7	1.9	2.0
Nov.	0.8	0.8	0.5	0.9	2.1	2.4	0.9	0.3	1.0	3.0	1.5	9.1	0.5	0.6	1.8	1.7
Dec.	1.5	1.6	0.8	2.2	3.9	7.4	3.3	0.6	5.5	1.4	11.4	2.8	12.1	1.1	1.2	3.1
1961 Jan.	1.0	0.8	0.3	1.1	2.1	2.3	1.0	0.3	2.6	1.0	5.4	2.0	22.4	0.4	1.3	2.0
Feb.	0.8	0.6	0.3	0.8	1.9	2.6	0.8	0.3	2.2	1.0	2.3	1.6	16.9	0.4	0.9	1.9
Excess reserves in per cent of aggregate total of excess reserves																
1960 Feb.	100.0	46.2	15.5	15.3	12.3	3.1	4.2	17.7	8.0	0.5	12.0	11.4	26.0	26.0	35.7	12.3
March	100.0	45.0	13.8	20.7	7.8	2.7	4.7	9.3	4.4	0.6	7.3	28.7	33.5	31.8	26.0	8.7
April	100.0	52.5	13.8	26.0	9.1	3.6	2.9	11.9	6.0	0.4	10.0	16.3	32.8	22.5	33.8	10.9
May	100.0	46.0	15.0	21.4												

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad ^{1) 4)}		Foreign 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	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities
		total	including: ear-marked						total	Federal Government and Federal Special Funds	Länder	
1957 Sep. 30 ³⁾	10.032.6	8.304.1	.	230.5	5.793.7	69.3	87.6	1.246.6	6.0	6.0	—	44.1
Dec. 31	10.602.5	6.603.9	.	174.3	6.460.6	63.1	173.6	1.366.1	153.7	153.7	—	53.3
1958 Mar. 31	10.260.6	6.763.3	.	151.5	6.250.3	81.8	81.0	1.248.6	93.4	93.4	—	30.1
June 30	10.695.3	7.040.7	.	143.8	6.658.7	88.8	108.3	1.445.9	93.4	93.4	—	46.6
Sep. 30	10.834.9	8.799.4 ⁴⁾	996.1	130.0	— ⁵⁾	78.8	93.5	765.0	83.0	83.0	—	22.5
Dec. 31	10.963.3	9.310.7	966.9	152.6	—	85.1	191.6	722.5	100.0	100.0	—	63.9
1959 Jan. 31	11.125.9	8.504.3	968.3	138.1	—	—	119.3	94.7	741.0	28.3	28.3	23.7
Feb. 28	11.125.9	8.187.6	962.6	132.1	—	—	121.5	91.4	583.8	—	—	78.7
Mar. 31	11.126.0	6.669.9	707.8	127.3	—	—	93.1	103.4	525.3	—	—	31.0
Apr. 30	11.126.0	6.042.3	708.3	130.6	—	—	103.7	101.4	732.1	16.0	16.0	29.0
May 31	11.149.8	6.501.8	705.9	117.6	—	—	93.4	100.6	847.7	2.0	2.0	23.4
June 30	11.232.9	6.417.8	440.7	115.9	—	—	96.9	113.1	782.0	196.5	196.5	31.7
July 31 ⁶⁾	11.305.1	6.344.9	440.7	150.3	—	—	97.6	102.7	448.2	31.0	31.0	14.8
Aug. 31	11.303.8	5.966.5	352.6	136.6	—	—	103.5	110.9	658.3	2.0	2.0	22.9
Sep. 30	10.871.5	6.030.7	352.6	149.4	—	—	103.6	122.5	1.363.1	20.0	20.0	25.7
Oct. 31	10.904.8	6.424.0	352.6	129.9	—	—	103.8	113.8	1.136.3	3.0	3.0	18.3
Nov. 30	10.904.8	7.251.8	352.6	123.9	—	—	92.5	129.0	1.333.8	35.5	35.5	28.3
Dec. 31	10.934.0	8.248.9	347.8	150.0	—	—	88.3	226.2	853.3	80.0	80.0	234.4
1960 Jan. 31	10.935.3	7.871.6	347.8	129.8	—	—	124.1	99.3	1.370.2	—	—	28.8
Feb. 29	10.997.0	8.136.8	347.8	130.6	—	—	127.8	108.2	1.207.2	34.0	34.0	45.0
Mar. 31	11.069.8	8.815.5	347.8	160.5	—	—	119.7	126.0	1.972.4	25.0	25.0	31.2
Apr. 30	11.197.3	9.697.1	347.8	137.1	—	—	115.0	116.2	1.055.2	2.0	2.0	42.4
May 31	11.365.3	10.209.8	347.8	156.0	—	—	111.3	125.8	1.240.3	5.0	5.0	28.4
June 30	11.488.3	11.659.2	347.8	173.8	—	—	103.9	116.4	1.663.0	40.6	40.6	47.8
July 31	11.645.3	12.607.2	347.8	140.9	—	—	89.2	121.6	1.646.1	—	—	28.0
Aug. 31	11.881.6	13.552.4	259.9	133.3	—	—	96.6	126.2	1.259.1	2.3	2.3	25.7
Sep. 30	11.982.1	14.512.4	259.9	156.5	—	—	92.8	115.0	2.323.4	15.0	15.0	49.1
Oct. 31	12.091.0	15.419.8	259.9	160.7	—	—	89.5	140.8	1.335.1	11.0	11.0	25.6
Nov. 30	12.209.1	15.589.8	259.9	165.4	—	—	82.6	150.1	1.850.4	28.9	28.9	41.6
Dec. 31	12.285.9	15.905.2	259.3	157.2	—	—	90.6	193.0	1.283.3	136.3	136.3	419.0
1961 Jan. 7	12.337.7	15.420.8	259.3	149.8	—	—	114.4	118.2	1.235.0	121.3	121.3	105.3
Jan. 15	12.398.8	15.758.5	259.3	159.8	—	—	135.4	126.6	1.518.6	55.6	55.6	125.9
Jan. 23	12.400.2	15.283.7	259.3	167.3	—	—	153.4	101.2	1.843.4	25.2	25.2	147.4
Jan. 31	12.400.2	15.474.7	259.3	163.9	—	—	121.1	123.8	1.834.6	1.2	1.2	26.0
Feb. 7	12.400.2	15.529.0	259.3	154.7	—	—	131.3	121.3	2.080.2	0.4	0.4	34.6
Feb. 15	12.447.3	15.477.7	259.3	131.9	—	—	143.0	144.6	1.537.1	—	—	31.6
Feb. 23	12.448.0	15.547.1	259.3	121.2	—	—	150.5	103.2	1.251.5	15.0	15.0	169.4
Feb. 28	12.528.9	15.594.4	259.3	122.2	—	—	123.1	135.6	1.174.5	15.0	15.0	38.8
Mar. 7	11.960.7	15.192.1	248.3	137.2	—	—	131.0	126.4	2.375.7	53.8	53.8	38.7
Mar. 15	12.600.9	15.351.9	248.3	164.0	—	—	132.0	154.5	1.868.7	51.5	51.5	37.5

¹⁾ 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 ³⁾ 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 Bundesbank-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 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. —

Liabilities

Date of return	Bank notes in circulation	Deposits ⁴⁾								
		total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	Public depositors				other German depositors	Foreign depositors ^{2) 4)}
					total	Federal Government and Federal Special Funds ³⁾	Länder	other public depositors		
1957 Sep. 30 ³⁾	15.928.5	11.906.2	5.622.6	—	5.471.9	4.963.4	460.7	47.8	179.7	632.0
Dec. 31	16.132.9	12.206.2	7.108.9	—	4.616.3	4.093.1	491.4	31.8	229.7	251.3
1958 Mar. 31	16.653.4	10.484.2	5.814.7	—	4.195.9	3.421.8	730.6	43.5	231.5	242.1
June 30	16.973.8	11.209.5	5.989.5	—	4.800.9	4.023.9	743.8	33.2	214.7	204.4
Sep. 30	17.273.3	10.619.8	5.773.6	—	4.648.8	4.091.3	512.4	40.1	197.4	— ⁴⁾
Dec. 31	17.661.5	13.037.2	8.243.1	—	4.585.5	4.024.9	526.2	34.4	208.6	—
1959 Jan. 31	17.204.9	11.568.2	6.289.1	—	5.088.4	4.546.2	520.8	21.4	190.7	—
Feb. 28	17.618.5	11.248.2	6.160.9	—	4.891.7	4.263.4	607.2	21.1	195.6	—
Mar. 31	17.924.6	9.399.4	6.310.6	—	2.872.1	1.852.7	978.7	40.7	216.7	—
Apr. 30	18.161.6	7.909.3	6.032.6	—	1.692.0	1.095.0	578.5	18.5	184.7	—
May 31	18.139.0	9.527.5	6.691.8	—	2.632.6	1.916.8	687.9	27.9	203.1	—
June 30	18.215.2	9.478.3	6.559.5	—	2.697.0	1.749.6	898.7	48.7	221.8	—
July 31 ⁶⁾	18.688.8	8.762.6	6.261.6	—	2.288.5	1.495.8	768.0	24.7	212.5	—
Aug. 31	18.646.4	8.763.0	6.380.3	—	2.164.0	1.590.3	547.5	26.2	218.7	—
Sep. 30	18.723.3	9.346.2	6.459.2	—	2.669.9	1.668.0	963.0	38.9	217.1	—
Oct. 31	18.708.5	8.251.3	6.204.4	—	1.829.3	1.133.4	667.6	28.3	217.6	—
Nov. 30	19.161.3	9.910.8	7.519.0	—	2.161.0	1.731.9	391.6	37.5	230.8	—
Dec. 31	19.045.7	11.604.6	9.343.8	—	2.039.0	922.4	1.069.9	46.7	221.8	—
1960 Jan. 31	18.629.2	11.177.8	7.895.7	—	3.070.5	1.665.0	1.380.2	25.3	211.6	—
Feb. 29	18.939.2	11.539.4	8.395.9	—	2.925.8	1.630.2	1.269.4	26.2	217.7	—
Mar. 31	19.276.1	12.839.1	9.428.1	—	3.186.3	1.493.2	1.654.2	38.9	224.7	—
Apr. 30	19.478.7	12.016.3	9.488.6	—	2.303.0	915.4	1.361.5	26.1	224.7	—
May 31	19.509.1	13.341.7	10.413.5	—	2.720.4	1.595.9	1.096.5	28.0	207.8	—
June 30	19.864.0	14.872.7	10.865.9	—	3.786.0	1.791.7	1.956.0	38.3	220.8	—
July 31	20.233.6	14.626.7	11.253.4	—	3.140.1	1.679.7	1.435.5	24.9	233.2	—
Aug. 31	20.124.4	14.392.7	11.288.2	—	2.896.5	1.664.0	1.216.4	16.1	208.0	—
Sep. 30	20.624.0	16.175.8	11.554.6	—	4.410.1	2.216.7	2.159.4	34.0	211.1	—
Oct. 31	20.310.7	16.513.2	11.653.6	—	4.640.7	2.747.5	1.865.5	27.7	218.9	—
Nov. 30	20.916.8	15.961.1	12.126.9	—	3.616.1	2.088.5	1.500.5	27.1	218.1	—
Dec. 31	20.470.3	16.695.6	13.036.4	—	3.439.5	814.7	2,564.9	59.9	219.7	—
1961 Jan. 7	19.280.5	16.828.0	12.851.8	—	3.578.5	2.858.4	2,733.4	16.7	397.7	—
Jan. 15	18.850.1	17.805.1	12.722.4	—	4.682.1	1,403.3	3,254.7	24.1	400.6	—
Jan. 23	17.704.0	18.826.3	13,051.3	—	5,525.1	2,134.0	3,359.0	32.1	249.9	—
Jan. 31	20.215.6	16,917.3	11,936.6	—	4,716.0	1,891.4	2,799.5	25.1	264.7	—
Feb. 7	18,864.2	18,123.4	13,701.7	—	4,166.5	1,298.0	2,846.9	21.6	255.2	—
Feb. 15	18,534.4	17,399.8	12,149.5	—	5,045.8	1,628.7	3,375.0	42.1	204.5	—
Feb. 23	17,953.9	18,278.2	11,284.0	—	6,776.3	3,565.4	3,186.9	24.0	217.9	—
Feb. 28	20,518.5	15,504.6	10,817.4	—	4,482.6	1,963.6	2,493.0	26.0	204.6	—
Mar. 7	19,384.9	17,948.9	13,507.9	—	4,225.1	1,640.9	2,562.3	21.9	215.9	—
Mar. 15	19,071.8	18,488.1	11,789.7	—	6,494.1	2,788.0	3,684.3	21.8	204.3	—

¹⁾ 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 Bank and the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank and its bills rediscounted at the Deutsche from 7 July 1959 including Land Central Bank in the Saarland.

Assets

total	Cash advances			Secur-ities	Equalisation claims and non-interest-bearing debt certificate			Credit to Federal Government for participation in international institutions	Short and medium-term loans to international institutions and consolidation loans *)			Compen-sation required in new valuation of gold and exchange holdings	Other assets	Date of return
	Federal Government and Federal Special Funds	Länder	other public author-ities		Holding	note:			total	including:				
						Equalisa-tion claims pur-chased	Equalisation claims returned in exchange for money-market paper			to I.B.R.D.	from liquida-tion of E.P.U. †)			
104.7	—	61.5	43.2	172.5	3,659.9	169.5	5,247.8	390.8	.	.	.	—	447.1	1957 Sep. 30 ³⁾
150.6	—	83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	.	.	.	—	439.6	Dec. 31
71.1	—	46.0	25.1	245.2	3,290.4	157.3	5,532.0	483.2	.	.	.	—	638.1	1958 Mar. 31
64.4	—	52.0	12.4	229.1	2,611.3	151.6	6,205.7	609.2	.	.	.	—	587.8	June 30
60.9	—	30.0	30.9	249.0	2,133.3	143.2	6,675.6	661.7	5,887.0 ⁵⁾	1,320.4	4,283.8	—	655.8	Sep. 30
90.4	17.5	69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	6,089.4	1,233.7	4,590.3	—	372.0	Dec. 31
22.2	—	22.0	0.2	245.3	3,599.2	106.6	5,176.6	661.7	5,799.1	1,371.7	4,183.0	—	235.8	1959 Jan. 31
21.2	—	6.1	15.1	232.3	4,171.6	106.5	4,604.3	661.7	5,792.1	1,371.7	4,179.5	—	282.9	Feb. 28
23.4	—	4.0	19.4	235.0	3,900.8	106.5	4,879.5	661.7	5,729.6	1,371.7	4,118.2	—	562.7	Mar. 31
118.9	58.6	33.9	26.4	228.4	3,207.6	106.3	5,572.8	661.7	5,526.2	1,371.7	3,918.7	—	419.8	Apr. 30
441.2	408.2	23.4	9.6	239.6	3,520.7	106.3	5,259.8	661.7	5,505.1	1,371.7	3,909.2	—	741.9	May 31
552.0	535.9	15.8	0.3	239.9	3,746.0	104.2	5,032.6	661.7	5,404.9	1,371.7	3,810.6	—	622.6	June 30
652.6	610.8	29.8	12.0	239.3	4,124.1	104.2	4,654.5	661.7	5,344.4	1,371.7	3,759.8	—	640.9	July 31 ⁴⁾
739.4	688.7	29.4	21.3	238.7	4,151.9	104.1	4,626.8	675.6	5,237.6	1,371.7	3,670.9	—	676.3	Aug. 31
36.3	32.5	3.7	0.1	238.4	4,416.4	103.2	4,361.4	1,175.2	5,295.3	1,488.8	3,617.9	—	762.7	Sep. 30
43.7	—	20.7	23.0	235.6	3,454.4	103.1	5,323.5	1,181.3	5,162.2	1,488.8	3,481.6	—	531.5	Oct. 31
40.7	—	27.5	13.2	235.8	4,183.7	103.1	4,594.2	1,181.3	5,162.1	1,488.8	3,480.9	—	788.2	Nov. 30
265.1	244.8	—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	4,816.5	1,485.5	3,156.0	—	311.2	Dec. 31
4.4	—	1.7	2.7	234.7	5,200.9	102.1	3,575.6	1,210.7	4,538.6	1,381.3	2,994.4	—	491.8	1960 Jan. 31
351.5	342.5	5.9	3.1	233.5	5,267.6	92.2	3,499.1	1,225.4	4,517.9	1,381.3	2,993.6	—	542.9	Feb. 29
161.8	148.6	—	13.2	228.6	5,419.4	91.2	3,346.5	1,247.5	4,508.8	1,381.3	2,984.6	—	649.6	Mar. 31
10.1	—	—	10.1	225.8	5,061.9	90.9	3,703.7	1,262.2	4,466.3	1,406.3	2,915.5	—	320.9	Apr. 30
15.1	—	—	15.1	225.5	5,139.0	90.9	3,626.8	1,321.0	4,497.1	1,441.3	2,914.7	—	567.9	May 31
17.5	—	—	17.5	224.0	5,095.7	89.6	3,668.8	1,335.7	4,445.5	1,481.3	2,832.3	—	698.3	June 30
11.3	—	—	11.3	224.1	4,558.0	89.4	4,206.3	1,335.7	4,239.0	1,481.3	2,637.7	—	599.8	July 31
3.5	—	—	3.5	223.9	3,661.7	89.4	5,102.6	1,339.9	3,808.2	1,506.3	2,180.7	—	694.9	Aug. 31
4.9	—	—	4.9	224.1	3,978.4	89.4	4,786.2	1,339.9	3,737.7	1,531.3	2,088.7	—	566.1	Sep. 30
14.3	—	—	14.3	224.3	4,027.8	89.1	4,736.6	1,339.9	3,672.1	1,537.5	2,014.0	—	527.5	Oct. 31
11.9	—	—	11.9	224.0	3,107.6	89.1	5,656.8	1,360.9	3,693.5	1,562.5	2,010.9	—	727.4	Nov. 30
79.1	78.0	—	1.1	223.6	3,561.1	88.6	5,203.1	1,387.2	3,657.3	1,560.1	1,992.7	—	369.9	Dec. 31
126.2	113.2	—	13.0	323.4	3,163.6	78.7	5,590.7	1,429.2	3,649.8	1,560.1	1,992.7	—	389.0	1961 Jan. 7
10.7	—	—	10.7	323.8	3,341.6	78.7	5,412.7	1,429.2	3,421.6	1,560.1	1,764.5	—	383.6	Jan. 15
3.9	—	—	3.9	324.1	3,478.1	78.7	5,276.2	1,429.2	3,390.3	1,560.1	1,743.8	—	180.0	Jan. 23
6.9	—	—	6.9	324.0	3,560.2	78.9	5,194.3	1,455.4	3,390.3	1,560.1	1,743.8	—	467.4	Jan. 31
2.1	—	—	2.1	594.4	3,406.7	79.0	5,347.9	1,455.4	3,219.8	1,389.6	1,743.8	—	189.8	Feb. 7
11.0	—	—	11.0	594.2	2,719.1	79.3	6,035.8	1,455.4	3,219.8	1,389.6	1,743.8	—	197.2	Feb. 15
10.3	—	—	10.3	594.2	2,532.4	71.2	6,215.6	1,455.4	3,219.0	1,389.6	1,743.1	—	799.6	Feb. 23
2.7	—	—	2.7	594.1	2,591.0	71.2	6,157.0	1,481.7	3,219.0	1,389.6	1,743.1	—	586.9	Feb. 28
5.0	—	—	5.0	586.7	2,708.2	71.2	6,039.8	1,471.2	3,176.7	1,344.9	1,741.1	1,480.6	295.7	Mar. 7
3.2	—	—	3.2	586.9	2,627.7	71.2	6,120.3	1,471.2	3,176.2	1,344.9	1,741.1	1,480.7	220.2	Mar. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — *) 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. — †) From 7 July 1958 onwards including earmarked balances at foreign banks: cf. footnote 5). — 5) Earmarked are shown in the new item "Short and medium-term loans to international institutions and consolidation loans". — 6) Until 30 June 1958 shown under item "Other claims on 8) As from 7 July 1959 including Land Central Bank in the Saarland.

Liabilities

Liabilities in respect of foreign business *)			Amounts placed to reserve for specific liabilities	Reserves	Capital	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
total	Deposits of foreign depositors	other							
1,134.4	.	.	600.9	436.0	290.0	293.5	30,589.5	17,036.8	1957 Sep. 30 ³⁾
1,274.3	.	.	495.4	436.0	290.0	597.7	31,532.5	17,273.2	Dec. 31
910.2	.	.	570.7	436.0	290.0	344.1	29,688.6	17,782.7	1958 Mar. 31
757.2	.	.	655.8	491.6	290.0	45.4	30,423.3	18,108.8	June 30
1,073.4 ⁴⁾	560.5	512.9	655.8	491.6	290.0	50.9	30,454.8	18,432.8	Sep. 30
1,136.4	550.3	586.1	655.8	491.6	290.0	182.0	33,454.5	18,858.3	Dec. 31
1,039.7	449.3	590.4	655.8	491.6	290.0	88.3	31,338.5	18,372.3	1959 Jan. 31
1,081.2	497.5	583.7	655.8	491.6	290.0	97.5	31,482.8	18,785.6	Feb. 28
920.4	657.2	263.1	655.8	491.6	290.0	107.4	29,789.2	19,121.5	Mar. 31
881.7	575.7	306.0	671.6	522.2	290.0	7.3	28,443.7	19,349.2	Apr. 30
787.1	463.4	323.7	671.6	522.2	290.0	9.1	29,946.5	19,340.2	May 31
898.1	592.8	305.3	671.6	522.2	290.0	138.5	30,213.9	19,419.7	June 30
1,037.5	658.6	378.9	671.6	522.2	290.0	184.9	30,157.6	19,920.7	July 31 ⁵⁾
908.6	472.6	436.0	671.5	522.2	290.0	222.3	30,024.0	19,875.3	Aug. 31
805.9	377.2	428.7	671.2	522.2	290.0	252.0	30,610.8	19,962.0	Sep. 30
788.7	379.0	409.7	671.2	522.2	290.0	210.7	29,442.6	19,958.2	Oct. 31
702.6	305.8	396.8	671.2	522.2	290.0	233.3	31,491.4	20,430.6	Nov. 30
672.5	299.4	373.1	671.2	522.2	290.0	558.0	33,364.2	20,324.2	Dec. 31
694.1	312.9	381.2	655.0	522.2	290.0	271.9	32,240.2	19,880.8	1960 Jan. 31
691.1	293.3	397.8	655.0	522.2	290.0	288.5	32,925.4	20,192.5	Feb. 29
635.8	232.7	403.1	655.0	522.2	290.0	317.6	34,535.8	20,546.7	Mar. 31
522.5	350.9	171.6	655.0	522.2	290.0	224.8	33,709.5	20,760.4	Apr. 30
435.1	272.1	163.0	806.0	562.3	290.0	63.3	35,007.5	20,799.2	May 31
478.1	345.4	132.7	806.0	562.3	290.0	236.6	37,109.7	21,164.1	June 30
430.3	312.5	117.8	806.0	562.3	290.0	297.3	37,246.2	21,553.7	July 31
384.8	279.0	105.8	806.0	562.3	290.0	249.1	36,809.3	21,442.8	Aug. 31
367.8	268.8	99.0	806.0	562.3	290.0	271.5	39,097.4	21,958.4	Sep. 30
352.9	272.5	80.4	806.0	562.3	290.0	244.3	39,079.4	21,658.8	Oct. 31
463.5	328.3	135.2	806.0	562.3	290.0	243.5	39,243.2	22,281.5	Nov. 30
446.7	281.8	164.9	806.0	562.3	290.0	577.8	39,848.7	21,839.6	Dec. 31
400.0	312.5	87.5	806.0	562.3	290.0	516.9	38,683.7	20,627.2	1961 Jan. 7
383.4	300.8	82.6	806.0	562.3	290.0	492.8	39,189.7	20,180.6	Jan. 15
410.7	294.7	116.0	806.0	562.3	290.0	328.1	38,927.4	19,018.0	Jan. 23
347.5	275.3	72.2	806.0	562.3	290.0	211.0	39,349.7	21,563.9	Jan. 31
339.4	267.9	71.5	806.0	562.3	290.0	334.6	39,319.9	20,203.9	Feb. 7
294.2	225.0	69.2	806.0	562.3	290.0	223.2	38,109.9	19,863.7	Feb. 15
324.7	241.2	83.5	806.0	562.3	290.0	201.7	38,416.8	19,277.8	Feb. 23
317.6	236.2	81.4	806.0	562.3	290.0	208.9	38,207.9	21,869.9	Feb. 28
322.5	238.8	83.7	806.0	562.3	290.0	425.1	39,739.7	20,731.2	Mar. 7
309.2	235.5	73.7	806.0	562.3	290.0	390.7	39,918.1	20,429.7	Mar. 15

Deutsche Bundesbank for December 1957, pp. 30/31. — *) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration. — 2) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — 3) As from 23 September 1957 including Land Bundesbank. — 4) As from 7 July 1958 balances of foreign depositors are no longer shown under "Deposits" but under "Liabilities in respect of foreign business". — 5) As

End of year or month	Number of reporting institutions ^{a)}	Lendings to non-banks							Lendings to non-banks				
		Short-term lendings					Medium-term lendings ¹⁾	Long-term lendings ⁴⁾	Business and private				
		Total	Debtors		Discount credits (not including Treasury bills)	Total			Short-term lendings				Discount credits
			Acceptance credits	Credits in current account and other credits			Total	Acceptance credits	Credits in current account and other credits				
All Banking Groups¹⁾													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	
1950	3,621 ⁵⁾	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	1,070.5	6,396.7	13,486.2	8,447.3	2,410.4	5,038.9	
1951	3,795 ⁶⁾	16,320.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,082.4	15,886.0	8,699.8	1,738.5	6,961.3	
1952	3,782	19,856.3	10,751.2	1,303.5	9,447.7	9,105.1	2,291.9	14,261.1	19,465.7	10,392.8	1,303.5	9,089.3	
1953	3,781	22,477.6	12,434.2	1,129.0	11,305.2	10,043.4	3,707.4	19,942.6	22,165.3	12,163.3	1,129.0	11,034.3	
1954	3,787	26,033.5	14,391.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 ⁸⁾	25,716.7	14,112.7	1,099.8	13,012.9	
1955	3,631 ⁷⁾	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	37,171.9	28,669.2	15,182.7	1,193.6	13,989.1	
1956	3,658	30,617.2	16,481.7	1,028.9	15,452.8	14,135.5	6,184.2	44,361.9 ⁹⁾	30,184.1	16,118.2	1,028.9	15,089.3	
1957	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,722.4	50,758.6	31,716.3	17,129.4	926.1	16,203.3	
1958	3,663	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.2	17,724.7	670.0	17,054.7	
1959 Dec.	3,678	35,237.2 ¹⁰⁾	19,649.4	816.6	18,832.8	15,587.8 ¹⁰⁾	10,810.1	71,947.8	34,916.2 ¹⁰⁾	19,391.8	816.6	18,575.2	
1959 Dec. 15)	3,749	35,845.4 ¹¹⁾	19,843.0	816.6	19,026.4	16,002.4 ¹¹⁾	10,949.4	73,198.2	35,524.0 ¹¹⁾	19,585.0	816.6	18,768.4	
1960 Feb. 15)	3,766	36,526.8	20,985.1	783.1	20,202.0	15,541.7	11,036.6	74,785.0	36,034.4	20,551.8	783.1	19,768.7	
1960 Mar.	3,770	37,226.7	21,411.2	747.9	20,663.3	15,815.5	11,117.8	75,460.3	36,691.4	20,939.3	747.9	20,191.4	
1960 April	3,774	37,295.8	21,496.0	737.1	20,758.9	15,799.8	11,366.6	76,523.8	36,813.4	21,088.9	737.1	20,331.8	
1960 May	3,777	37,561.8	21,660.0	733.5	20,926.5	15,901.8	11,538.1	77,477.0	37,030.5	21,213.9	733.5	20,480.4	
1960 June	3,779	38,633.6	22,910.1	669.8	22,240.3	15,723.5	11,601.3	78,152.1	38,062.2	22,427.1	669.8	21,757.3	
1960 July	3,781	38,496.5	22,584.0	641.3	21,942.7	15,912.5	11,686.1	79,308.5	37,993.8	22,167.3	641.3	21,526.0	
1960 Aug.	3,784	38,215.7	22,521.1	618.3	21,902.8	15,694.6	11,848.0	80,298.8	37,767.6	22,150.6	618.3	21,533.3	
1960 Sep.	3,783	39,707.6	23,686.0	621.3	23,064.7	16,021.6	12,005.4	81,041.4	39,249.6	23,296.5	621.3	22,675.2	
1960 Oct.	3,792	39,681.7	23,734.7	617.2	23,117.5	15,947.0	12,108.2	82,098.9	39,185.0	23,296.9	617.2	22,679.7	
1960 Nov.	3,793	40,101.8	24,049.6	627.7	23,421.9	16,052.2	12,221.8	83,201.1	39,630.7	23,632.5	627.7	23,004.8	
1960 Dec. 21)	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	41,001.6	23,702.4	670.6	23,031.8	
1961 Jan.	3,795	41,499.6	24,650.4	684.2	23,966.2	16,849.2	12,491.5	85,056.4	40,796.1	23,988.0	684.2	23,303.8	
1961 Feb. 12)	...	42,193.7	...	...	...	...	12,596.5	86,282.6	41,600.9	...	...	...
Commercial Banks													
1956 Dec.	349	18,634.1	9,060.3	901.8	8,158.5	9,573.8	1,725.1	4,768.4	18,563.5	9,022.4	901.8	8,120.6	9,541.1
1957 Dec.	339 ¹⁰⁾	19,497.3	9,788.7	805.2	8,983.5	9,708.6	2,055.7	5,199.9	19,388.8	9,719.3	805.2	8,914.1	9,669.5
1958 Dec.	328 ¹⁴⁾	19,413.3	9,860.6	562.1	9,298.5	9,552.7	2,692.5	5,949.3	19,308.7	9,791.3	562.1	9,222.9	9,517.4
1959 Dec.	328	20,928.2	10,639.3	669.8	9,969.5	10,288.9	4,185.7	6,876.9	20,843.1	10,600.4	669.8	9,930.6	10,242.7
1959 Dec. 15)	335	21,221.8	10,710.9	669.8	10,041.1	10,510.9	4,213.5	6,992.4	21,136.4	10,671.7	669.8	10,001.9	10,464.7
1960 Oct. 15)	339	23,296.8	13,410.9	539.0	12,871.9	9,885.9	4,593.2	7,590.2	23,215.4	13,377.9	539.0	12,838.9	9,837.5
1960 Nov.	338	23,523.9	13,537.5	531.2	13,006.3	9,986.4	4,630.4	7,636.1	23,444.2	13,502.1	531.2	12,970.9	9,942.1
1960 Dec.	337	24,847.4	13,628.8	561.4	13,067.4	11,218.6	4,678.9	7,674.1	24,754.0	13,565.3	561.4	13,003.9	11,188.7
1961 Jan.	338	24,556.2	13,771.6	566.6	13,205.0	10,784.6	4,810.8	7,716.5	24,470.1	13,715.9	566.6	13,149.3	10,754.2
Big Banks⁹⁾ +)													
1956 Dec.	12	10,210.8	4,763.1	469.9	4,293.2	5,447.7	928.7	1,151.9	10,198.1	4,751.5	469.9	4,281.6	5,446.6
1957 Dec.	8 ¹⁰⁾	10,327.5	4,944.2	399.8	4,544.4	5,383.3	1,078.0	1,109.2	10,298.7	4,917.4	399.8	4,517.6	5,381.3
1958 Dec.	6 ¹⁵⁾	9,881.7	4,723.2	281.0	4,442.2	5,158.5	1,355.0	1,107.0	9,845.5	4,688.4	281.0	4,407.4	5,157.1
1959 Dec.	6	10,646.5	5,049.6	349.8	4,699.8	5,596.9	2,179.1	1,210.1	10,628.3	5,032.2	349.8	4,682.4	5,596.1
1960 Oct. 15)	6	11,502.8	6,478.8	283.2	6,195.6	5,024.0	2,335.4	1,298.1	11,485.0	6,461.8	283.2	6,178.6	5,023.2
1960 Nov.	6	11,630.5	6,552.6	271.3	6,281.3	5,077.9	2,382.1	1,304.6	11,608.6	6,531.6	271.3	6,260.3	5,077.0
1960 Dec.	6	12,316.2	6,693.4	270.8	6,422.6	5,622.8	2,382.8	1,302.0	12,282.9	6,660.8	270.8	6,390.0	5,622.1
1961 Jan.	6	12,068.3	6,752.9	274.1	6,478.8	5,315.4	2,470.1	1,309.7	12,031.0	6,716.4	274.1	6,442.3	5,314.6
State, Regional and Local Banks⁺)													
1956 Dec.	86	5,713.2	2,965.0	229.1	2,735.9	2,748.2	604.6	3,258.8	5,676.1	2,943.4	229.1	2,714.3	2,732.7
1957 Dec.	85	6,233.5	3,347.1	202.8	3,144.3	2,886.4	703.6	3,728.0	6,175.9	3,313.4	202.8	3,110.6	2,862.5
1958 Dec.	79 ¹⁸⁾	6,436.7	3,534.8	153.1	3,381.7	2,901.9	989.1	4,426.9	6,384.5	3,500.9	153.1	3,347.8	2,883.6
1959 Dec.	79	6,962.1	3,865.5	156.3	3,709.2	3,096.6	1,578.5	5,194.2	6,909.0	3,844.5	156.3	3,688.2	3,064.5
1960 Oct. 15)	87	7,998.1	4,832.4	113.6	4,718.8	3,165.7	1,782.1	5,746.6	7,953.1	4,817.0	113.6	4,703.4	3,136.1
1960 Nov.	87	8,030.4	4,822.9	114.5	4,708.4	3,207.5	1,784.3	5,781.0	7,987.0	4,809.2	114.5	4,694.7	3,177.8
1960 Dec.	87	8,456.1	4,810.1	138.1	4,672.0	3,646.0	1,806.1	5,815.0	8,422.4	4,794.0	138.1	4,655.9	3,628.4
1961 Jan.	87	8,464.6	4,916.6	133.8	4,782.8	3,548.0	1,834.5	5,841.9	8,430.5	4,900.8	133.8	4,767.0	3,529.7
Private Bankers⁺)													
1956 Dec.	222 ¹¹⁾	2,300.6	1,155.4	179.1	976.3	1,145.2	133.4	239.7	2,296.4	1,151.2	179.1	972.1	1,145.2
1957 Dec.	217	2,487.4	1,288.3	178.4	1,109.9	1,199.1	181.3	234.5	2,479.0	1,279.9	178.4	1,101.5	1,199.1
1958 Dec.	212	2,556.8	1,319.0	110.5	1,208.5	1,237.8	231.9	234.1	2,556.6	1,318.8	110.5	1,208.3	1,237.8
1959 Dec.	210	2,707.0	1,460.4	140.8	1,319.6	1,246.6	285.2	266.0	2,706.8	1,460.2	140.8	1,319.4	1,246.6
1960 Oct. 15)	210	3,014.0	1,752.3	124.0	1,628.3	1,261.7	319.6	303.8	3,013.6	1,751.9	124.0	1,627.9	1,261.7
1960 Nov.	209	3,072.5	1,805.7	123.0	1,682.7	1,266.8	304.6	305.8	3,072.1	1,805.3	123.0	1,682.3	1,266.8
1960 Dec.	209	3,242.3	1,766.0	124.6	1,641.4	1,476.3	304.1	299.5	3,241.9	1,765.6	124.6	1,641.0	1,476.3
1961 Jan.	210	3,229.8	1,777.4	128.6	1,648.8	1,452.4	314.8	300.8	3,228.5	1,776.1	128.6	1,647.5	1,452.4
Specialised Commercial Banks⁺)													
1956 Dec.	29	409.5	176.8	23.7	153.1	232.7	58.4	118.0	392.9	176.3	23.7	152.6	216.6
1957 Dec.	29	448.9	209.1	24.2	184.9	239.8	92.8	128.3	435.2	208.6	24.2	184.4	226.6
1958 Dec.	31	538.1	283.6	17.5	266.1	254.5	116.5	181.3	522.1	283.2	17.5	265.7	238.9
1959 Dec.	33	612.5	263.8	22.9	240.9	348.7	142.9	206.6	599.0	263.5	22.9	240.6	335.5
1960 Oct. 15)	36	781.9	347.4	18.2	329.2	434.5	156.1	241.7	763.7	347.2	18.2	329.0	416.5
1960 Nov.	36	790.5	356.3	22.4	333.9	434.2	158.9	244.7	776.5	356.0	22.4	333.6	420.5
1960 Dec.	35	832.8	359.3	27.9	331.4	473.5	185.9	257.6	806.8	344.9	27.9	317.0	461.9
1961 Jan.	35	793.5	324.7	30.1	294.6	468.8	191.4	264.1	780.1	322.6	30.1	292.5	457.5

^{a)} Short-term lendings: less than six months; medium-term lendings: six months to less than four years; long-term lendings: four years and over. — The classification of lendings is statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area of the Federal Republic including the Saarland and Berlin (West). Cf. "Statistics, or to the establishment of new institutions. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — ^{b)} Partial trust basis". — ^{c)} 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. — ^{d)} 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 bank-to-bank lendings about DM 7 million). — ^{e)} Decrease owing to re-centralisation total of roughly DM 4 million. — ^{f)} Decrease owing to re-centralisation of Commerzbank AG (November 1958). — ^{g)} Decrease due to merging of the Gemeinwirtschaftsbanken in für Gemeinwirtschaft AG, Frankfurt/M. (December 1958). — ^{h)} As from January 1960 including the Saarland. The rows of figures were linked together by showing for December ¹⁰⁾ Decrease of DM 40 million due to statistical reasons (cf. footnote ¹¹⁾). — ¹¹⁾ Increase of DM 40 million due to statistical reasons (cf. footnote ¹²⁾). — ¹²⁾ Increase of about statistical reasons. — ¹³⁾ See footnote ^{b)} to "Agricultural Credit Cooperatives". — ¹⁴⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. —

**Institutions
Holdings, Deposits
and Credit Institutions *)
and security holdings *)
of DM**

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

comprise those to:

customers		Public authorities					Bank-to-bank credits					End of year or month		
Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings				Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ³⁾		Long-term lendings ⁴⁾	
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Debtors (not including Treasury bills)			Total	Debtors					Discount credits
									Total	Including: Acceptance credits				
All Banking Groups ¹⁾														
941.3	2,253.4	559.1	439.1	120.0	129.2	407.3	1,618.3	609.8	23.2	1,008.5	306.0	1949		
1,457.0	5,518.7	411.1	289.0	122.1	129.2	878.0	1,898.5	789.5	19.5	1,109.0	116.5	1950		
1,952.0	8,575.7	434.3	313.7	120.6	194.2	1,506.7	2,193.6	782.1	15.2	1,411.5	194.1	1951		
3,182.1	12,052.4	390.6	358.4	32.2	339.9	2,208.7	2,763.7	820.5	10.3	1,943.2	373.4	1952		
3,923.0	16,610.2	312.3	270.9	41.4	525.3	3,332.4	2,754.4	1,198.7	24.6	1,555.7	392.4	1953		
4,775.0	22,459.2 ⁸⁾	316.8	278.5	38.3	479.8	5,056.7	2,874.7	1,236.5	36.3	1,638.2	699.3	1954		
5,715.0	29,839.0	325.9	258.6	67.3	410.3	7,332.9	3,519.8	1,485.1	47.5	2,034.7	667.9	1955		
5,715.0	35,385.2 ⁹⁾	433.1	363.5	69.6	469.2	8,976.7 ⁹⁾	3,301.6	1,581.0	56.2	1,720.6	582.4	1956		
5,946.1	40,720.3	624.8	529.3	95.5	776.3	10,038.3	3,009.3	1,563.6	89.1	1,445.7	656.3	1957		
6,900.0	47,416.4	531.6	470.7	60.9	950.3	12,818.3	3,026.0	1,672.1	170.5	1,353.9	624.6	1958		
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 ¹⁰⁾	1,971.9	134.8	2,115.4 ¹⁷⁾	849.7	Dec. 1959		
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	16,547.9	4,093.2 ¹⁰⁾	1,973.6	134.9	2,119.6 ¹⁷⁾	867.4	Dec. ¹⁸⁾		
9,764.9	57,893.2	492.4	433.3	59.1	1,271.7	16,891.8	3,889.8	1,927.3	122.1	1,982.5	843.7	Feb. ¹⁵⁾ 1960		
9,844.5	58,364.1	535.3	471.9	63.4	1,273.3	17,096.2	4,263.0	2,105.9	128.6	2,157.1	855.7	Mar.		
10,067.6	59,041.3	482.4	407.1	75.3	1,299.0	17,482.5	4,236.3	2,196.1	141.3	2,040.2	901.8	April		
10,217.0	59,853.9 ¹⁸⁾	531.3	446.1	85.2	1,321.1	17,623.1 ¹⁸⁾	4,150.3	2,166.1	148.4	1,984.2	893.8	May		
10,348.7	60,387.5	571.4	483.0	88.4	1,252.6	17,764.6	4,271.9	2,340.7	164.7	1,931.2	927.7	June		
10,427.2	61,148.8	502.7	416.7	86.0	1,258.9	18,159.7	4,068.2	2,112.8	176.5	1,955.4	919.6	July		
10,559.8	62,014.7	448.1	370.5	77.6	1,288.2	18,284.1	3,966.9	2,106.2	183.3	1,860.7	944.6	Aug.		
10,712.5	62,704.0	458.0	389.5	68.5	1,292.9	18,337.4	4,179.7	2,282.7	182.8	1,897.0	960.3	Sep.		
10,812.1	63,569.5	496.7	437.8	58.9	1,296.1	18,529.4	4,221.7	2,177.3	182.6	2,044.4	1,018.3	Oct.		
10,958.8	64,365.5	471.1	417.1	54.0	1,263.0	18,835.6	4,424.8	2,313.4	176.5	2,111.4	1,024.9	Nov.		
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	19,144.0	4,538.9	2,315.3	166.9	2,223.6	873.8	Dec. ²¹⁾		
11,245.0	65,599.4	703.5	662.4	41.1	1,246.5	19,457.0	4,558.2	2,394.3	161.3	2,163.9	846.0	Jan. 1961		
11,329.1	66,514.1	592.8	...	...	1,267.4	19,768.5	...	...	...	...	...	Feb. ²⁾	
Commercial Banks														
1,638.1	4,433.2	70.6	37.9	32.7	87.0	335.2	1,525.6	839.9	48.3	685.7	144.6	143.0	Dec. 1956	
1,903.6	4,774.8	108.3	69.4	39.1	152.1	425.1	1,735.5	967.8	88.3	787.7	126.0	170.7	Dec. 1957	
2,369.4	5,299.4	104.6	69.3	35.3	323.1	649.9	1,893.7	1,227.7	170.4	666.0	194.9	160.6	Dec. 1958	
3,698.4	6,029.8	85.1	38.9	46.2	487.3	847.1	2,407.1	1,475.9	134.7	931.2	408.9	161.8	Dec. 1959	
3,725.8	6,144.9	85.4	39.2	46.2	487.3	847.5	2,410.7	1,477.4	134.8	933.3	408.9	162.0	Dec. ¹⁵⁾	
4,120.1	6,683.6	81.4	33.0	48.4	475.1	906.6	2,362.3	1,575.5	182.5	786.8	542.4	226.2	Oct. ¹⁵⁾ 1960	
4,158.3	6,730.7	79.7	35.4	44.3	472.1	905.4	2,436.7	1,661.5	176.3	795.2	559.0	231.8	Nov.	
4,201.4	6,728.3	93.4	63.5	29.9	477.5	945.8	2,600.8	1,667.5	166.6	933.3	430.4	223.9	Dec.	
4,307.5	6,769.8	86.1	55.7	30.4	503.3	946.7	2,551.7	1,686.0	161.1	865.7	385.8	226.0	Jan. 1961	
Big Banks ⁹⁾ +)														
885.8	1,129.2	12.7	11.6	1.1	42.9	22.7	780.2	525.7	32.2	254.5	77.2	45.3	Dec. 1956	
990.2	1,077.0	28.8	26.8	2.0	87.8	32.2	884.4	621.2	51.0	265.2	55.5	42.5	Dec. 1957	
1,130.9	1,071.1	36.2	34.8	1.4	224.1	35.9	865.4	661.5	59.0	203.9	83.5	60.2	Dec. 1958	
1,790.8	1,123.6	18.2	17.4	0.8	388.3	86.5	1,197.1	857.0	65.4	340.1	217.9	55.7	Dec. 1959	
1,951.7	1,173.7	17.8	17.0	0.8	383.7	124.4	1,152.6	894.8	105.5	257.8	346.5	52.6	Oct. ¹⁵⁾ 1960	
1,997.7	1,184.2	21.9	21.0	0.9	384.4	120.4	1,202.6	911.1	100.8	291.5	357.6	55.1	Nov.	
1,989.9	1,166.1	33.3	32.6	0.7	392.9	135.9	1,227.6	892.7	92.1	334.9	255.6	51.8	Dec.	
2,050.1	1,171.1	37.3	36.5	0.8	420.0	138.6	1,225.7	897.1	91.0	328.6	206.7	52.4	Jan. 1961	
State, Regional and Local Banks ⁺)														
563.2	2,949.9	37.1	21.6	15.5	41.4	308.9	620.5	268.2	12.2	352.3	61.8	90.9	Dec. 1956	
644.4	3,245.6	57.6	33.7	23.9	59.2	382.4	704.2	290.7	32.5	413.5	64.0	121.8	Dec. 1957	
893.2	3,832.0	52.2	33.9	18.3	95.9	594.9	865.3	497.3	103.4	368.0	101.9	93.2	Dec. 1958	
1,480.7	4,462.3	53.1	21.0	32.1	97.8	731.9	1,003.3	529.8	65.1	473.5	169.6	101.3	Dec. 1959	
1,694.3	5,006.9	45.0	15.4	29.6	87.8	739.7	1,026.8	611.8	72.1	415.0	172.7	169.1	Oct. ¹⁵⁾ 1960	
1,697.5	5,041.0	43.4	13.7	29.7	87.3	740.0	1,044.9	649.1	70.6	395.8	177.9	172.3	Nov.	
1,721.9	5,058.7	33.7	16.1	17.6	84.2	756.3	1,150.3	685.1	68.6	465.2	152.0	167.5	Dec.	
1,751.6	5,087.7	34.1	15.8	18.3	82.9	754.2	1,109.8	695.9	63.0	413.9	155.0	169.1	Jan. 1961	
Private Bankers ⁺)														
130.7	236.9	4.2	4.2	—	2.7	2.8	101.3	45.9	3.9	55.4	5.1	2.8	Dec. 1956	
181.1	230.9	8.4	8.4	—	0.2	3.6	117.3	54.8	4.8	62.5	6.1	2.4	Dec. 1957	
231.6	231.4	0.2	0.2	0.0	0.3	2.7	139.7	58.1	8.0	81.6	8.5	3.2	Dec. 1958	
285.0	264.1	0.2	0.2	—	0.2	1.9	170.2	79.5	4.2	90.7	20.8	2.8	Dec. 1959	
319.4	302.1	0.4	0.4	—	0.2	1.7	141.3	59.4	4.3	81.9	22.8	2.5	Oct. ¹⁵⁾ 1960	
304.4	303.9	0.4	0.4	—	0.2	1.9	171.3	89.3	4.3	82.0	23.1	2.4	Nov.	
303.9	297.8	0.4	0.4	—	0.2	1.7	187.5	77.0	5.3	110.5	22.3	2.6	Dec.	
314.7	298.8	1.3	1.3	—	0.1	2.0	182.8	81.2	6.5	101.6	23.4	2.5	Jan. 1961	
Specialised Commercial Banks ⁺)														
58.4	117.2	16.6	0.5	16.1	0.0	0.8	23.6	0.1	—	23.5	0.5	4.0	Dec. 1956	
87.9	121.3	13.7	0.5	13.2	4.9	7.0	27.6	1.1	—	26.5	0.3	4.0	Dec. 1957	
113.7	164.9	16.0	0.4	15.6	2.8	16.4	23.3	10.8	—	12.5	1.0	4.0	Dec. 1958	
141.9	179.7	13.5	0.3	13.2	1.0	26.9	36.6	9.6	—	27.0	0.6	2.0	Dec. 1959	
154.7	200.9	18.2	0.2	18.0	1.4	40.8	41.6	9.5	0.6	32.1	0.4	2.0	Oct. ¹⁵⁾ 1960	
158.8	201.6	14.0	0.3	13.7	0.1	43.1	37.9	12.0	0.6	25.9	0.4	2.0	Nov.	
185.7	205.7	26.0	14.4	11.6	0.2	51.9	35.4	12.7	0.6	22.7	0.5	2.0	Dec.	
191.1	212.2	13.4	2.1	11.3	0.3	51.9	33.4	11.8	0.6	21.6	0.7	2.0	Jan. 1961	

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 statistisches Handbuch der Bank deutscher Länder 1948—1954, observations on methods employed in Part III. — 2) Alterations are due, in general, to merging or liquidation of institutions of the balance-sheet items "Debtors" and "Loans on a trust basis". — 3) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Loans on a trust basis" were included in the sub-group "Specialised Commercial Banks". — 4) Increase due to re-defining, in October 1951, of the obligation to render returns. — 5) Decrease due to alteration had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1954 was DM 34 million due to statistical reasons. — 6) Decrease due to re-centralisation of Commerzbank AG (November 1958) and to merging of the Gemeinwirtschaftsbanken in Bank 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. — 7) DM 34 million due to statistical reasons. — 8) Decrease of about DM 34 million due to statistical reasons; cf. footnote 18). — 9) Decrease of about DM 161 million due to statistical reasons. — 10) Sub-group of "Commercial Banks". — 11) Provisional.

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

End of month	Number of reporting institutions ²⁾	Lendings to non-banks							Lendings to non-banks				
		Lendings to non-banks							Business and private				
		Short-term lendings							Short-term lendings				
		Total	Debtors		Credits in current account and other credits	Discount credits (not including Treasury bills)	Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Total	Debtors			Discount credits
Total	Acceptance credits		Total	Acceptance credits						Credits in current account and other credits			
Central Giro Institutions													
1956 Dec.	11	1,385.0	662.3	29.9	632.4	722.7	679.3	7,059.1 ⁶⁾	1,348.3	632.2	29.9	602.3	716.1
1957 Dec.	11	1,567.1	634.1	38.1	596.0	933.0	844.1	8,456.7	1,527.2	600.7	38.1	562.6	926.5
1958 Dec.	11	1,509.1	690.6	27.4	663.2	818.5	898.7	10,540.2	1,468.4	654.9	27.4	627.5	813.5
1959 Dec.	11	1,570.7	671.2	46.3	624.9	899.5	1,207.5	12,067.8	1,540.2	645.1	46.3	598.8	895.1
1959 Dec. ⁵⁾	12	1,675.5	701.9	46.3	655.6	973.6	1,209.2	12,303.6	1,645.0	675.8	46.3	629.5	969.2
1960 Oct. ⁵⁾	12	1,693.9	742.5	29.7	712.8	951.4	1,271.9	13,335.2	1,677.0	731.2	29.7	701.5	945.8
Nov.	12	1,726.8	791.0	24.7	766.3	935.8	1,271.2	13,466.6	1,706.0	775.2	24.7	750.5	930.8
Dec.	12	1,781.0	803.0	25.3	777.7	978.0	1,287.3	13,553.0	1,762.1	788.8	25.3	763.5	973.3
1961 Jan.	12	1,770.5	804.9	27.4	777.5	965.6	1,293.5	13,717.2	1,739.3	778.9	27.4	751.5	960.4
Savings Banks													
1956 Dec.	858	4,590.3	3,184.0	15.3	3,168.7	1,406.3	1,576.7	11,466.4	4,481.9	3,081.0	15.3	3,065.7	1,400.9
1957 Dec.	857	4,590.5	3,214.8	11.8	3,203.0	1,375.7	1,811.7	13,128.5	4,509.9	3,139.9	11.8	3,128.1	1,370.0
1958 Dec.	856	4,803.6	3,398.7	14.5	3,384.2	1,404.9	1,911.5	15,584.5	4,727.7	3,327.9	14.5	3,313.4	1,399.8
1959 Dec.	853	5,131.8	3,686.1	12.5	3,673.6	1,445.7	2,346.0	19,263.6	5,064.1	3,622.9	12.5	3,670.4	1,441.2
1959 Dec. ⁵⁾	866	5,226.8	3,741.7	12.5	3,729.2	1,485.1	2,387.9	19,931.0	5,159.0	3,678.4	12.5	3,665.9	1,480.6
1960 Oct. ⁵⁾	866	5,878.9	4,187.3	16.2	4,171.8	1,691.6	2,576.6	23,364.2	5,808.8	4,121.3	16.2	4,105.1	1,687.5
Nov.	866	5,922.6	4,229.7	17.9	4,211.8	1,702.9	2,589.4	23,712.4	5,878.1	4,179.0	17.9	4,161.1	1,699.1
Dec.	866	5,960.4	4,202.4	15.5	4,186.9	1,758.0	2,627.2	24,039.2	5,889.1	4,135.5	15.5	4,120.0	1,753.6
1961 Jan.	867	6,027.6	4,269.6	17.2	4,252.4	1,758.0	2,601.1	24,320.7	5,954.5	4,201.2	17.2	4,184.0	1,753.3
Central Institutions of Credit Cooperatives^{†)}													
1956 Dec.	17	598.7	382.3	52.0	310.3	236.4	28.5	198.1	597.6	361.2	52.0	309.2	236.4
1957 Dec.	17	573.9	364.4	35.4	329.0	209.5	53.9	221.1	573.0	363.5	35.4	328.1	209.5
1958 Dec.	17	609.1	401.1	28.4	372.7	208.0	52.1	253.7	607.3	399.3	28.4	370.9	208.0
1959 Dec.	17	637.4	434.3	28.9	405.4	203.1	77.1	300.9	635.6	432.5	28.9	403.6	203.1
1959 Dec. ⁵⁾	18	638.6	434.9	28.9	406.0	203.7	77.2	393.5	636.8	433.1	28.9	404.2	203.7
1960 Oct. ⁵⁾	18	607.3	374.5	5.4	369.1	232.8	88.0	446.8	605.2	372.4	5.4	367.0	232.8
Nov.	18	629.7	406.8	19.1	387.7	222.9	90.7	449.2	627.7	404.8	19.1	385.7	222.9
Dec.	18	674.6	459.5	28.2	431.3	215.1	95.1	440.4	673.4	458.3	28.2	430.1	215.1
1961 Jan.	18	664.8	443.6	28.7	414.9	221.2	93.4	448.2	664.2	443.0	28.7	414.3	221.2
Central Institutions of Industrial Credit Cooperatives													
1956 Dec.	5	44.3	27.6	—	27.6	16.7	12.2	12.1	43.8	27.1	—	27.1	16.7
1957 Dec.	5	47.6	29.9	—	29.9	17.7	16.3	13.1	47.2	29.5	—	29.5	17.7
1958 Dec.	5	40.1	23.5	—	23.5	16.6	11.2	19.0	39.6	23.0	—	23.0	16.6
1959 Dec.	5	37.9	18.8	—	18.8	19.1	13.6	21.6	37.3	18.2	—	18.2	19.1
1960 Oct. ⁵⁾	5	48.3	27.6	—	27.6	20.7	18.8	28.1	47.9	27.2	—	27.2	20.7
Nov.	5	50.7	29.9	—	29.9	20.8	19.9	27.9	50.3	29.5	—	29.5	20.8
Dec.	5	47.6	29.3	—	29.3	18.3	23.4	27.1	47.2	28.9	—	28.9	18.3
1961 Jan.	5	49.0	30.6	—	30.6	18.4	22.8	27.3	48.6	30.2	—	30.2	18.4
Central Institutions of Agricultural Credit Cooperatives													
1956 Dec.	12	554.4	334.7	52.0	282.7	219.7	16.3	186.0	553.8	334.1	52.0	282.1	219.7
1957 Dec.	12	526.3	334.5	35.4	299.1	191.8	37.6	208.0	525.8	334.0	35.4	298.6	191.8
1958 Dec.	12	569.0	377.6	28.4	349.2	191.4	40.9	234.7	567.7	376.3	28.4	347.9	191.4
1959 Dec.	12	599.5	415.5	28.9	386.6	184.0	63.5	279.3	598.3	414.3	28.9	385.4	184.0
1959 Dec. ⁵⁾	13	600.7	416.1	28.9	387.2	184.6	63.6	371.9	599.5	414.9	28.9	386.0	184.6
1960 Oct. ⁵⁾	13	559.0	346.9	5.4	341.5	212.1	69.2	418.7	557.3	345.2	5.4	339.8	212.1
Nov.	13	579.0	376.9	19.1	357.8	202.1	70.8	421.3	577.4	375.3	19.1	356.2	202.1
Dec.	13	627.0	430.2	28.2	402.0	196.8	71.7	413.3	626.2	429.4	28.2	401.2	196.8
1961 Jan.	13	615.8	413.0	28.7	384.3	202.8	70.6	420.9	615.6	412.8	28.7	384.1	202.8
Credit Cooperatives^{†)}													
1956 Dec.	2,184 ⁷⁾	3,269.5	2,512.3	20.9	2,491.4	757.2	466.3	1,124.2	3,266.3	2,509.8	20.9	2,488.9	756.5
1957 Dec.	2,188	3,484.8	2,724.1	19.1	2,705.0	760.7	502.8	1,384.8	3,480.3	2,720.5	19.1	2,701.4	759.8
1958 Dec.	2,193	3,823.1	3,025.5	16.3	3,009.2	797.6	573.2	1,699.8	3,818.0	3,021.3	16.3	3,005.0	796.7
1959 Dec.	2,192	4,384.4	3,515.3	15.3	3,500.0	869.1	745.5	2,177.9	4,379.2	3,510.8	15.3	3,495.5	868.4
1959 Dec. ⁵⁾	2,236	4,444.2	3,547.8	15.3	3,532.5	896.4	798.1	2,203.9	4,438.9	3,543.2	15.3	3,527.9	895.7
1960 Oct. ⁵⁾	2,240	5,016.0	4,044.8	13.5	4,031.3	971.2	919.0	2,643.1	5,010.8	4,040.5	13.5	4,027.0	970.3
Nov.	2,241	5,075.7	4,103.9	14.8	4,089.1	971.8	932.8	2,692.9	5,071.0	4,100.0	14.8	4,085.2	971.0
Dec.	2,240	5,103.8	4,104.7	16.3	4,088.4	999.1	939.4	2,725.1	5,092.9	4,094.6	16.3	4,078.3	998.3
1961 Jan.	2,240	5,172.6	4,177.9	16.5	4,161.4	994.7	940.5	2,768.7	5,161.5	4,167.6	16.5	4,151.1	993.9
Industrial Credit Cooperatives													
1956 Dec.	738	2,203.2	1,586.8	19.5	1,567.3	616.4	241.1	679.2	2,200.0	1,584.3	19.5	1,564.8	615.7
1957 Dec.	742	2,350.8	1,737.7	18.0	1,719.7	613.1	265.0	798.3	2,346.3	1,734.1	18.0	1,716.1	612.2
1958 Dec.	747	2,568.1	1,925.1	14.7	1,910.4	643.0	308.3	954.6	2,563.0	1,920.9	14.7	1,906.2	642.1
1959 Dec.	746	2,927.3	2,235.5	13.3	2,222.2	691.8	413.2	1,209.3	2,922.1	2,231.0	13.3	2,217.7	691.1
1959 Dec. ⁵⁾	758	2,973.5	2,260.7	13.3	2,247.4	712.8	444.1	1,228.0	2,968.2	2,256.1	13.3	2,242.8	712.1
1960 Oct. ⁵⁾	761	3,372.2	2,600.6	12.2	2,588.4	771.6	514.7	1,464.1	3,367.0	2,596.3	12.2	2,584.1	770.7
Nov.	762	3,407.9	2,634.3	13.2	2,621.1	773.6	521.9	1,489.9	3,403.2	2,630.4	13.2	2,617.2	772.8
Dec.	761	3,412.5	2,619.8	14.2	2,605.6	792.7	524.0	1,511.9	3,408.0	2,615.9	14.2	2,601.7	792.1
1961 Jan.	761	3,460.9	2,672.5	14.4	2,658.1	788.4	524.5	1,535.8	3,456.2	2,668.5	14.4	2,654.1	787.7
Agricultural Credit Cooperatives⁵⁾													
1956 Dec.	1,446 ⁷⁾	1,066.3	925.5	1.4	924.1	140.8	225.2	445.0	1,066.3	925.5	1.4	924.1	140.8
1957 Dec.	1,446	1,134.0	986.4	1.1	985.3	147.6	237.8	586.5	1,134.0	986.4	1.1	985.3	147.6
1958 Dec.	1,446	1,255.0	1,100.4	1.6	1,098.8	154.6	264.9	745.2	1,255.0	1,100.4	1.6	1,098.8	154.6
1959 Dec.	1,446	1,457.1	1,279.8	2.0	1,277.8	177.3	332.3	968.6	1,457.1	1,279.8	2.0	1,277.8	177.3
1959 Dec. ⁵⁾	1,478	1,470.7	1,287.1	2.0	1,285.1	183.6	354.0	975.9	1,470.7	1,287.1	2.0	1,285.1	183.6
1960 Oct. ⁵⁾	1,479	1,643.8	1,444.2	1.3	1,442.9	199.6	404.3	1,179.0	1,643.8	1,444.2	1.3	1,442.9	199.6
Nov.	1,479	1,667.8	1,469.6	1.6	1,468.0	198.2	410.9	1,203.0	1,667.8	1,469.6	1.6	1,468.0	198.2
Dec.	1,479	1,691.3	1,484.9	2.1	1,482.8	206.4	415.4	1,213.2	1,684.9	1,478.7	2.1	1,476.6	206.2
1961 Jan.	1,479	1,711.7	1,505.4	2.1	1,503.3	206.3	416.0	1,232.9	1,705.3	1,499.1	2.1	1,497.0	206.2

¹⁾, ²⁾ and ³⁾ 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 to long-term lendings to public authorities; about DM 42 million; long-term bank-to-bank lendings; about DM 7 million). — ⁷⁾ Decrease due to alteration of the agricultural balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least time in December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business and private customers" as an aggregate amount. —

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

comprise those to:													End of month
customers		Public authorities					Bank-to-bank credits						
Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors				Discount credits	
						Total	Total	including: Acceptance credits	Discount credits				
Central Giro Institutions													
513.3	4,269.0 ⁵⁾	36.7	30.1	6.6	166.0	2,790.1 ⁵⁾	546.8	219.5	—	327.3	66.3	928.7 ⁶⁾	Dec. 1956
624.6	5,169.8	39.9	33.4	6.5	219.5	3,286.9	318.4	129.8	0.6	186.6	76.6	1,114.9	Dec. 1957
733.4	6,395.3	40.7	35.7	5.0	165.3	4,144.9	377.6	130.7	0.1	246.9	143.7	1,222.1	Dec. 1958
1,028.2	7,412.5	30.5	26.1	4.4	179.3	4,655.3	563.8	144.5	0.1	419.3	140.0	1,402.8	Dec. 1959
1,029.9	7,554.8	30.5	26.1	4.4	179.3	4,748.8	563.8	144.5	0.1	419.3	157.7	1,416.4	Dec. ⁶⁾
1,087.4	8,403.6	16.9	11.3	5.6	184.5	4,931.6	520.5	161.6	0.1	358.9	182.1	1,557.7	Oct. ⁶⁾ 1960
1,086.7	8,491.3	20.8	15.8	5.0	184.5	4,975.3	538.2	179.5	0.2	358.7	178.7	1,569.0	Nov.
1,112.4	8,586.5	18.9	14.2	4.7	174.9	4,966.5	582.4	143.0	0.2	439.4	160.4	1,559.9	Dec.
1,120.4	8,697.5	31.2	26.0	5.2	173.1	5,019.7	632.9	209.0	0.0	423.9	154.4	1,620.4	Jan. 1961
Savings Banks													
1,403.1	9,654.5	108.4	103.0	5.4	173.6	1,811.9	94.2	18.6	—	75.6	35.3	319.7	Dec. 1956
1,470.7	10,984.6	80.6	74.9	5.7	341.0	2,143.9	110.1	18.1	—	92.0	40.7	426.7	Dec. 1957
1,548.1	12,820.9	75.9	70.8	5.1	363.4	2,763.6	156.2	25.0	—	131.2	34.6	653.7	Dec. 1958
1,958.9	15,784.2	67.7	63.2	4.5	387.1	3,479.4	201.2	31.3	—	169.9	43.3	909.2	Dec. 1959
2,000.3	16,381.4	67.8	63.3	4.5	387.6	3,549.6	201.2	31.3	—	169.9	43.3	909.3	Dec. ⁶⁾
2,234.4	19,114.2	70.1	66.0	4.1	342.2	4,250.0	223.4	46.4	—	177.0	66.1	972.6	Oct. ⁶⁾ 1960
2,248.6	19,422.4	54.5	50.7	3.8	340.8	4,290.0	213.8	42.6	—	171.2	67.0	974.3	Nov.
2,283.0	19,715.5	71.3	66.9	4.4	344.2	4,323.7	232.7	41.0	—	191.7	66.4	1,016.5	Dec.
2,253.9	19,892.1	73.1	68.4	4.7	347.2	4,428.6	223.8	38.8	—	185.0	65.6	1,030.0	Jan. 1961
Central Institutions of Credit Cooperatives⁺)													
28.4	197.6	1.1	1.1	—	0.1	0.5	561.4	309.8	7.3	251.6	39.8	424.5	Dec. 1956
33.3	220.2	0.9	0.9	—	0.6	0.9	420.6	231.8	0.2	188.8	36.5	546.0	Dec. 1957
51.5	252.8	1.8	1.8	—	0.6	0.9	336.2	200.8	—	135.4	28.7	673.0	Dec. 1958
76.8	300.0	1.8	1.8	0.0	0.3	0.9	372.1	240.7	—	131.4	26.1	783.4	Dec. 1959
76.9	392.6	1.8	1.8	0.0	0.3	0.9	374.3	240.9	—	133.4	26.2	785.2	Dec. ⁶⁾
87.7	445.8	2.1	2.1	—	0.3	1.0	467.6	288.6	—	179.0	37.8	867.7	Oct. ⁶⁾ 1960
90.5	448.2	2.0	2.0	0.0	0.2	1.0	464.3	294.2	—	170.1	38.9	871.0	Nov.
94.8	439.3	1.2	1.2	0.0	0.3	1.1	479.2	306.4	0.1	172.8	38.1	865.9	Dec.
93.2	447.1	0.6	0.6	0.0	0.2	1.1	481.5	289.2	0.1	192.3	40.2	873.8	Jan. 1961
Central Institutions of Industrial Credit Cooperatives													
12.1	12.1	0.5	0.5	—	0.1	0.0	279.5	124.0	—	155.5	8.8	198.4	Dec. 1956
15.7	12.0	0.4	0.4	—	0.6	0.1	227.3	110.3	—	117.0	3.3	241.3	Dec. 1957
10.7	18.9	0.5	0.5	—	0.5	0.1	162.7	88.3	—	74.4	3.3	286.2	Dec. 1958
13.4	21.5	0.6	0.6	0.0	0.2	0.1	187.2	108.3	—	78.9	2.4	332.1	Dec. 1959
18.6	27.8	0.4	0.4	—	0.2	0.3	233.8	120.1	—	113.7	3.2	358.3	Oct. ⁶⁾ 1960
19.8	27.6	0.4	0.4	0.0	0.1	0.3	231.3	125.2	—	106.1	3.7	360.2	Nov.
23.2	26.7	0.4	0.4	0.0	0.2	0.4	229.6	130.7	—	98.9	2.5	358.1	Dec.
22.7	27.0	0.4	0.4	0.0	0.1	0.3	242.6	124.1	—	118.5	3.7	362.1	Jan. 1961
Central Institutions of Agricultural Credit Cooperatives													
16.3	185.5	0.6	0.6	—	0.0	0.5	281.9	185.8	7.3	96.1	31.0	226.1	Dec. 1956
37.6	207.2	0.5	0.5	—	0.0	0.8	193.3	121.5	0.2	71.8	33.2	304.7	Dec. 1957
40.8	233.9	1.3	1.3	—	0.1	0.8	173.5	112.5	—	61.0	25.4	386.8	Dec. 1958
63.4	278.5	1.2	1.2	—	0.1	0.8	184.9	132.4	—	52.5	23.7	451.3	Dec. 1959
63.5	371.1	1.2	1.2	—	0.1	0.8	187.1	132.6	—	54.5	23.8	453.1	Dec. ⁶⁾
69.1	418.0	1.7	1.7	—	0.1	0.7	233.8	168.5	—	65.3	34.6	509.4	Oct. ⁶⁾ 1960
70.7	420.6	1.6	1.6	—	0.1	0.7	233.0	169.0	—	64.0	35.2	510.8	Nov.
71.6	412.6	0.8	0.8	—	0.1	0.7	249.6	175.7	0.1	73.9	35.6	507.8	Dec.
70.5	420.1	0.2	0.2	—	0.1	0.8	238.9	165.1	0.1	73.8	36.5	511.7	Jan. 1961
Credit Cooperatives⁺)													
462.7	1,085.9	3.2	2.5	0.7	3.6	38.3	8.2	5.5	—	2.7	3.5	0.5	Dec. 1956
493.5	1,336.6	4.5	3.6	0.9	9.3	48.2	9.3	6.8	—	2.5	1.3	1.2	Dec. 1957
561.7	1,637.1	5.1	4.2	0.9	11.5	62.7	12.9	8.8	—	4.1	1.0	1.4	Dec. 1958
737.3	2,106.4	5.2	4.5	0.7	8.2	71.5	13.9	7.4	—	6.5	0.6	2.4	Dec. 1959
789.9	2,132.3	5.3	4.6	0.7	8.2	71.6	14.0	7.4	—	6.6	0.6	2.4	Dec. ⁶⁾
911.3	2,560.3	5.2	4.3	0.9	7.7	82.8	21.0	9.3	—	11.7	0.6	2.8	Oct. ⁶⁾ 1960
925.0	2,610.0	4.7	3.9	0.8	7.8	82.9	22.1	10.5	—	11.6	0.7	2.7	Nov.
909.4	2,569.0	10.9	10.1	0.8	30.0	156.1	25.6	12.0	—	13.6	0.7	5.9	Dec. ⁶⁾
910.3	2,611.2	11.1	10.3	0.8	30.2	157.5	24.5	11.2	—	13.3	0.6	7.9	Jan. 1961
Industrial Credit Cooperatives													
237.5	640.9	3.2	2.5	0.7	3.6	38.3	8.2	5.5	—	2.7	3.5	0.5	Dec. 1956
255.7	750.1	4.1	3.6	0.9	9.3	48.2	9.3	6.8	—	2.5	1.3	1.2	Dec. 1957
296.8	891.9	5.1	4.2	0.9	11.5	62.7	12.9	8.8	—	4.1	1.0	1.4	Dec. 1958
405.0	1,137.8	5.2	4.5	0.7	8.2	71.5	13.9	7.4	—	6.5	0.6	2.4	Dec. 1959
435.9	1,156.4	5.3	4.6	0.7	8.2	71.6	14.0	7.4	—	6.6	0.6	2.4	Dec. ⁶⁾
507.0	1,381.3	5.2	4.3	0.9	7.7	82.8	21.0	9.3	—	11.7	0.6	2.8	Oct. ⁶⁾ 1960
514.1	1,407.0	4.7	3.9	0.8	7.8	82.9	22.1	10.5	—	11.6	0.7	2.7	Nov.
514.5	1,428.4	4.5	3.9	0.6	9.5	83.5	25.4	11.8	—	13.6	0.7	3.5	Dec.
514.8	1,451.5	4.7	4.0	0.7	9.7	84.3	24.2	10.9	—	13.3	0.6	3.8	Jan. 1961
Agricultural Credit Cooperatives⁵⁾													
225.2	445.0	.	.	.	.	.	.	.	.	.	.	.	Dec. 1956
237.8	586.5	.	.	.	.	.	.	.	.	.	.	.	Dec. 1957
264.9	745.2	.	.	.	.	.	.	.	.	.	.	.	Dec. 1958
332.3	968.6	.	.	.	.	.	.	.	.	.	.	.	Dec. 1959
354.0	975.9	.	.	.	.	.	.	.	.	.	.	.	Dec. ⁶⁾
404.3	1,179.0	.	.	.	.	.	.	.	.	.	.	.	Oct. ⁶⁾ 1960
410.9	1,203.0	.	.	.	.	.	.	.	.	.	.	.	Nov.
394.9	1,140.6	6.4	6.2	0.2	20.5	72.6	0.2	0.2	—	0.0	0.0	2.4	Dec. ⁶⁾
395.5	1,159.7	6.4	6.3	0.1	20.5	73.2	0.3	0.3	—	0.0	0.0	4.1	Jan. 1961

to elimination of loans on a trust basis (long-term lendings to non-bank customers: about DM 560 million; long-term lendings to business and private customers: about DM 518 credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 DM 500,000. —⁵⁾ See footnote 1⁵⁾ on first page of Table III A. 1. —⁶⁾ The agricultural credit cooperatives' lendings were broken down by sectors of economic activity for the first —) Industrial and agricultural.

1. Lendings to Non-Banks

(excluding Treasury bill
in millions)

End of month	Number of reporting institutions ²⁾	Lendings to non-banks							Lendings to non-banks				
		Short-term lendings					Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Business and private				
		Total	Debtors			Discount credits (not including Treasury bills)			Short-term lendings			Discount credits	
			Total	Acceptance credits	Credits in current account and other credits				Total	Acceptance credits	Credits in current account and other credits		
Private and Public Mortgage Banks													
1956 Dec.	49	23.9	23.7	—	23.7	0.2	229.4	13,004.8	22.9	22.7	—	22.7	0.2
1957 Dec.	47	28.3	28.1	—	28.1	0.2	204.9	15,354.8	23.8	23.6	—	23.6	0.2
1958 Dec.	47	51.7	51.5	—	51.5	0.2	178.0	18,894.6	33.1	32.9	—	32.9	0.2
1959 Dec.	47	53.4	52.4	—	52.4	1.0	188.4	22,414.9	50.4	49.4	—	49.4	1.0
1960 Oct. ⁷⁾	47	46.0	45.0	—	45.0	1.0	187.9	24,754.5	45.2	44.2	—	44.2	1.0
Nov.	47	59.7	58.7	—	58.7	1.0	187.8	25,017.7	54.8	53.8	—	53.8	1.0
Dec.	47	59.0	57.5	—	57.5	1.5	211.9	25,342.9	52.4	50.9	—	50.9	1.5
1961 Jan.	47	55.5	54.0	—	54.0	1.5	207.7	25,533.1	51.3	49.8	—	49.8	1.5
Private Mortgage Banks ⁵⁾													
1956 Dec.	30	11.4	11.2	—	11.2	0.2	67.8	5,408.4	10.7	10.5	—	10.5	0.2
1957 Dec.	29	15.4	15.2	—	15.2	0.2	81.9	6,574.2	11.3	11.1	—	11.1	0.2
1958 Dec.	29	34.5	34.5	—	34.5	0.0	75.3	8,645.3	19.7	19.7	—	19.7	0.0
1959 Dec.	29	31.9	31.7	—	31.7	0.2	78.5	10,440.3	29.1	28.9	—	28.9	0.2
1960 Oct. ⁷⁾	29	22.9	22.7	—	22.7	0.2	92.2	11,535.1	22.3	22.1	—	22.1	0.2
Nov.	29	37.3	37.2	—	37.2	0.1	96.9	11,654.7	32.7	32.6	—	32.6	0.1
Dec.	29	39.9	39.3	—	39.3	0.6	83.9	11,861.1	33.7	33.1	—	33.1	0.6
1961 Jan.	29	34.1	33.6	—	33.6	0.5	86.7	11,931.5	31.3	30.8	—	30.8	0.5
Public Mortgage Banks													
1956 Dec.	19	12.5	12.5	—	12.5	—	161.6	7,596.4	12.2	12.2	—	12.2	—
1957 Dec.	18	12.9	12.9	—	12.9	0.0	123.0	8,780.6	12.5	12.5	—	12.5	0.0
1958 Dec.	18	17.2	17.0	—	17.0	0.2	102.7	10,249.3	13.4	13.2	—	13.2	0.2
1959 Dec.	18	21.5	20.7	—	20.7	0.8	109.9	11,974.6	21.3	20.5	—	20.5	0.8
1960 Oct. ⁷⁾	18	23.1	22.3	—	22.3	0.8	95.7	13,219.4	22.9	22.1	—	22.1	0.8
Nov.	18	22.4	21.5	—	21.5	0.9	90.9	13,363.0	22.1	21.2	—	21.2	0.9
Dec.	18	19.1	18.2	—	18.2	0.9	128.0	13,481.8	18.7	17.8	—	17.8	0.9
1961 Jan.	18	21.4	20.4	—	20.4	1.0	121.0	13,601.6	20.0	19.0	—	19.0	1.0
Credit Institutions with Special Functions													
1956 Dec.	23	1,144.8	348.7	9.1	339.6	796.1	783.5	5,925.7	932.5	160.6	9.1	151.5	771.9
1957 Dec.	23	1,598.6	528.0	16.4	511.6	1,070.6	443.8	6,015.8	1,212.8	185.5	16.4	169.1	1,027.3
1958 Dec.	23	1,224.7	381.2	21.3	359.9	843.5	458.8	6,045.5	939.7	111.0	21.3	89.7	828.7
1959 Dec.	24	1,218.3 ⁶⁾	265.1	43.3	221.8	953.2 ⁶⁾	738.3	7,417.0	1,090.7 ⁶⁾	145.1	43.3	101.8	945.6 ⁶⁾
Dec. ⁷⁾	25	1,248.7 ⁶⁾	267.2	43.3	223.9	981.5 ⁶⁾	738.3	7,487.3	1,121.1 ⁶⁾	147.2	43.3	103.9	973.9 ⁶⁾
1960 Oct. ⁷⁾	25	1,559.3	530.7	13.2	517.5	1,028.6	936.1	8,357.2	1,238.9	210.3	13.2	197.1	1,028.6
Nov.	25	1,539.0	499.3	19.6	479.7	1,039.7	910.3	8,616.6	1,234.6	194.9	19.6	175.3	1,039.7
Dec.	25	1,297.9	361.7	23.6	338.1	936.2	917.3	8,667.4	1,091.5	155.3	23.6	131.7	936.2
1961 Jan.	25	1,544.3	656.2	27.6	628.6	888.1	869.2	8,892.8	1,047.1	159.0	27.6	131.4	888.1
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺)													
1956 Dec.	3	18.2	18.2	—	18.2	—	26.0	3,391.5	17.0	17.0	—	17.0	—
1957 Dec.	3	20.6	20.6	—	20.6	—	24.4	3,279.4	20.5	20.5	—	20.5	—
1958 Dec.	3	0.2	0.2	—	0.2	—	21.7	2,905.2	0.2	0.2	—	0.2	—
1959 Dec.	3	0.3	0.3	—	0.3	—	85.8	3,417.8	0.2	0.2	—	0.2	—
1960 Oct. ⁷⁾	3	0.2	0.2	—	0.2	—	167.5	3,846.3	0.1	0.1	—	0.1	—
Nov.	3	0.2	0.2	—	0.2	—	134.0	4,011.2	0.1	0.1	—	0.1	—
Dec.	3	0.1	0.1	—	0.1	—	142.2	4,043.1	0.1	0.1	—	0.1	—
1961 Jan.	3	0.1	0.1	—	0.1	—	77.3	4,248.2	0.1	0.1	—	0.1	—
Other Credit Institutions with Special Functions ⁺)													
1956 Dec.	20	1,126.6	330.5	9.1	321.4	796.1	757.5	2,534.2	915.5	143.6	9.1	134.5	771.9
1957 Dec.	20	1,578.0	507.4	16.4	491.0	1,070.6	419.4	2,736.4	1,192.3	165.0	16.4	148.6	1,027.3
1958 Dec.	20	1,224.5	381.0	21.3	359.7	843.5	437.1	3,140.3	939.5	110.8	21.3	89.5	828.7
1959 Dec.	21	1,218.0 ⁶⁾	264.8	43.3	221.5	953.2 ⁶⁾	652.5	3,999.2	1,090.5 ⁶⁾	144.9	43.3	101.6	945.6 ⁶⁾
Dec. ⁷⁾	22	1,248.4 ⁶⁾	266.9	43.3	223.6	981.5 ⁶⁾	652.5	4,069.5	1,120.9 ⁶⁾	147.0	43.3	103.7	973.9 ⁶⁾
1960 Oct. ⁷⁾	22	1,559.1	530.5	13.2	517.3	1,028.6	768.6	4,510.9	1,238.8	210.2	13.2	197.0	1,028.6
Nov.	22	1,538.8	499.1	19.6	479.5	1,039.7	776.3	4,605.4	1,234.5	194.8	19.6	175.2	1,039.7
Dec.	22	1,297.8	361.6	23.6	338.0	936.2	775.1	4,624.3	1,091.4	155.2	23.6	131.6	936.2
1961 Jan.	22	1,544.2	656.1	27.6	628.5	888.1	791.9	4,644.6	1,047.0	158.9	27.6	131.3	888.1
Instalment Credit Institutions ⁶⁾													
1956 Dec.	153	971.1	328.2	0.0	328.2	642.9	695.1	6.6	971.1	328.2	0.0	328.2	642.9
1957 Dec.	162	1,000.6	376.5	0.0	376.5	624.1	805.4	6.2	1,000.6	376.5	0.0	376.5	624.1
1958 Dec.	174	1,095.2	386.1	0.0	386.1	709.1	1,085.5	5.8	1,095.2	386.1	0.0	386.1	709.1
1959 Dec.	192	1,313.1	385.8	0.6	385.2	927.3	1,321.6	6.4	1,313.1	385.8	0.6	385.2	927.3
Dec. ⁷⁾	195	1,336.5	386.3	0.6	385.7	950.2	1,336.7	6.4	1,336.5	386.3	0.6	385.7	950.2
1960 Oct. ⁷⁾	230	1,583.7	399.0	0.2	398.8	1,184.7	1,535.7	6.0	1,583.7	399.0	0.2	398.8	1,184.7
Nov.	231	1,614.4	422.8	0.3	422.5	1,191.6	1,609.2	6.0	1,614.4	422.8	0.3	422.5	1,191.6
Dec.	232	1,685.9	453.5	0.3	453.2	1,232.4	1,694.2	4.0	1,685.9	453.5	0.3	453.2	1,232.4
1961 Jan.	233	1,708.0	472.6	0.4	472.2	1,235.4	1,675.5	4.1	1,708.0	472.6	0.4	472.2	1,235.4
Postal Cheque and Postal Savings Bank Offices ⁶⁾													
1956 Dec.	14	—	—	—	—	—	—	808.6	—	—	—	—	—
1957 Dec.	14	—	—	—	—	—	—	990.7	—	—	—	—	—
1958 Dec.	14	—	—	—	—	—	—	1,261.2	—	—	—	—	—
1959 Dec.	14	—	—	—	—	—	—	1,422.5	—	—	—	—	—
Dec. ⁷⁾	15	—	—	—	—	—	—	1,465.3	—	—	—	—	—
1960 Oct. ⁷⁾	15	—	—	—	—	—	—	1,601.7	—	—	—	—	—
Nov.	15	—	—	—	—	—	—	1,603.5	—	—	—	—	—
Dec.	15	—	—	—	—	—	—	1,651.2	—	—	—	—	—
1961 Jan.	15	—	—	—	—	—	—	1,655.2	—	—	—	—	—

¹⁾, ²⁾ and ³⁾: see first page of Table III A 1. — ⁴⁾ Lendings to business and private customers also contain purchase credits granted to traders, and small amounts of "Other employment of money. — ⁵⁾ See footnote ¹⁵⁾ on first page of Table III A 1. — ⁶⁾ Decrease of DM 40 million due to statistical reasons (cf. footnote ¹⁵⁾). — ⁷⁾ Increase of DM 40 mil-

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

comprise those to:

customers		Public authorities					Bank-to-bank credits					End of month	
Medium-term lendings ¹⁾	Long-term lendings ²⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors					Discount credits
							Total	including: Acceptance credits					
Private and Public Mortgage Banks													
212.6	11,323.7	1.0	1.0	—	16.8	1,681.1	4.0	4.0	—	0.0	23.2	149.5	Dec. 1956
188.2	13,322.3	4.5	4.5	—	16.7	2,032.5	8.1	8.1	—	0.0	35.2	171.1	Dec. 1957
151.9	15,810.0	18.6	18.6	—	26.1	3,084.6	9.6	9.6	—	0.0	30.8	227.0	Dec. 1958
174.9	18,850.2	3.0	3.0	—	13.5	3,564.7	5.7	5.7	—	—	57.9	305.1	Dec. 1959
163.4	20,924.4	0.8	0.8	—	24.5	3,820.1	10.8	10.8	—	0.0	71.0	355.4	Oct. ⁷⁾ 1960
161.2	21,135.2	4.9	4.9	—	26.6	3,882.5	10.4	10.3	—	0.1	71.4	348.4	Nov. 1960
186.9	21,430.6	6.6	6.6	—	25.0	3,912.3	6.8	6.7	—	0.1	70.5	345.5	Dec. 1960
182.6	21,595.5	4.2	4.2	—	25.1	3,937.6	21.1	20.8	—	0.3	72.7	343.9	Jan. 1961
Private Mortgage Banks ^{o)}													
64.3	4,546.0	0.7	0.7	—	3.5	862.4	3.4	3.4	—	0.0	2.3	44.7	Dec. 1956
72.7	5,452.2	4.1	4.1	—	9.2	1,122.0	2.8	2.8	—	0.0	9.2	44.2	Dec. 1957
64.1	6,796.2	14.8	14.8	—	11.2	1,849.1	5.1	5.1	—	—	9.5	51.0	Dec. 1958
73.3	8,325.3	2.8	2.8	—	5.2	2,115.0	4.3	4.3	—	—	12.3	30.4	Dec. 1959
80.7	9,282.8	0.6	0.6	—	11.5	2,252.3	9.6	9.6	—	—	34.7	30.1	Oct. ⁷⁾ 1960
83.2	9,387.3	4.6	4.6	—	13.7	2,267.4	9.0	9.0	—	—	35.1	29.0	Nov. 1960
71.8	9,576.6	6.2	6.2	—	12.1	2,284.5	6.7	6.7	—	—	34.6	28.4	Dec. 1960
74.5	9,647.9	2.8	2.8	—	12.2	2,283.6	11.6	11.3	—	0.3	34.8	28.6	Jan. 1961
Public Mortgage Banks													
148.3	6,777.7	0.3	0.3	—	13.3	818.7	0.6	0.6	—	—	20.9	104.8	Dec. 1956
115.3	7,870.1	0.4	0.4	—	7.5	910.5	5.3	5.3	—	—	26.0	126.9	Dec. 1957
87.8	9,013.8	3.8	3.8	—	14.9	1,235.5	4.5	4.5	—	0.0	21.3	176.0	Dec. 1958
101.6	10,525.0	0.2	0.2	—	8.3	1,449.6	1.4	1.4	—	—	45.6	274.7	Dec. 1959
82.7	11,641.6	0.2	0.2	—	13.0	1,577.8	1.2	1.2	—	0.0	36.3	325.3	Oct. ⁷⁾ 1960
78.0	11,747.9	0.3	0.3	—	12.9	1,615.1	1.4	1.3	—	0.1	36.3	319.4	Nov. 1960
115.1	11,854.0	0.4	0.4	—	12.9	1,627.8	0.1	0.0	—	0.1	35.9	315.1	Dec. 1960
108.1	11,947.6	1.4	1.4	—	12.9	1,654.0	9.5	9.5	—	0.0	37.9	315.3	Jan. 1961
Credit Institutions with Special Functions													
761.6	4,337.5	212.3	188.1	—	24.2	21.9	1,588.2	447.2	183.5	0.6	263.7	268.9	Dec. 1956
406.7	4,806.0	385.8	342.5	—	43.3	37.1	1,209.8	393.8	200.7	—	193.1	339.2	Dec. 1957
398.4	5,063.0	285.0	270.2	—	14.8	60.4	982.5	184.6	64.2	—	120.4	190.9	Dec. 1958
572.6	4,975.8	127.6	120.0	—	7.6	165.7	2,441.2	353.0 ^{o)}	66.3	—	286.7 ^{o)}	172.9	Dec. 1959
572.6	5,046.1	127.6	120.0	—	7.6	165.7	2,441.2	353.0 ^{o)}	66.3	—	286.7 ^{o)}	172.9	Dec. ⁷⁾ 1960
672.2	5,292.8	320.4	320.4	—	—	263.9	3,064.4	361.5	85.0	—	276.5	118.4	Oct. ⁷⁾ 1960
679.4	5,382.0	304.4	304.4	—	—	230.9	3,234.6	391.5	114.7	—	276.8	109.2	Nov. 1960
685.1	5,341.3	206.4	206.4	—	0.0	232.2	3,326.1	378.2	96.2	—	282.0	106.9	Dec. 1960
701.7	5,441.7	497.2	497.2	—	0.0	167.5	3,451.1	402.4	107.3	—	295.1	126.3	Jan. 1961
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)													
25.1	2,710.2	1.2	1.2	—	0.9	681.3	73.9	0.5	—	—	73.4	0.8	Dec. 1956
24.3	2,863.5	0.1	0.1	—	0.1	415.9	63.2	0.6	—	—	62.6	0.6	Dec. 1957
11.2	2,703.5	0.0	0.0	—	10.5	201.7	20.7	0.0	—	—	20.7	—	Dec. 1958
13.3	2,318.4	0.1	0.1	—	72.5	1,099.4	8.6	0.0	—	—	8.6	—	Dec. 1959
24.6	2,205.4	0.1	0.1	—	142.9	1,640.9	4.8	0.2	—	—	4.6	7.0	Oct. ⁷⁾ 1960
23.5	2,246.6	0.1	0.1	—	110.5	1,764.6	4.8	0.2	—	—	4.6	9.0	Nov. 1960
23.4	2,227.5	0.0	0.0	—	118.8	1,815.6	6.5	0.1	—	—	6.4	7.5	Dec. 1960
22.7	2,288.8	0.0	0.0	—	54.6	1,959.4	6.4	0.0	—	—	6.4	6.5	Jan. 1961
Other Credit Institutions with Special Functions +)													
736.5	1,627.3	211.1	186.9	—	24.2	21.0	906.9	373.3	183.0	0.6	190.3	268.1	Dec. 1956
382.4	1,942.5	385.7	342.4	—	43.3	37.0	793.9	330.6	200.1	—	130.5	338.6	Dec. 1957
387.2	2,359.5	285.0	270.2	—	14.8	49.9	780.8	163.9	64.2	—	99.7	190.9	Dec. 1958
559.3	2,657.4	127.5	119.9	—	7.6	93.2	1,341.8	344.4 ^{o)}	66.3	—	278.1 ^{o)}	172.9	Dec. 1959
559.3	2,727.7	127.5	119.9	—	7.6	93.2	1,341.8	344.4 ^{o)}	66.3	—	278.1 ^{o)}	172.9	Dec. ⁷⁾ 1960
647.6	3,087.4	320.3	320.3	—	—	121.0	1,423.5	356.7	84.8	—	271.9	111.4	Oct. ⁷⁾ 1960
655.9	3,135.4	304.3	304.3	—	—	120.4	1,470.0	386.7	114.5	—	272.2	100.2	Nov. 1960
661.7	3,113.8	206.4	206.4	—	0.0	113.4	1,510.5	371.7	96.1	—	275.6	99.4	Dec. 1960
679.0	3,152.9	497.2	497.2	—	0.0	112.9	1,491.7	396.0	107.3	—	288.7	119.8	Jan. 1961
Instalment Credit Institutions ^{o)}													
695.1	6.6	—	—	—	—	—	—	2.6	0.2	—	2.4	0.3	Dec. 1956
805.4	6.2	—	—	—	—	—	—	2.1	0.6	—	1.5	0.1	Dec. 1957
1,085.5	5.8	—	—	—	—	—	—	6.3	5.4	—	0.9	0.0	Dec. 1958
1,321.6	6.4	—	—	—	—	—	—	4.9	0.1	—	4.8	—	Dec. 1959
1,336.7	6.4	—	—	—	—	—	—	5.0	0.1	—	4.9	—	Dec. ⁷⁾ 1960
1,535.7	6.0	—	—	—	—	—	—	6.4	0.0	—	6.4	—	Oct. ⁷⁾ 1960
1,609.2	6.0	—	—	—	—	—	—	6.0	0.0	—	6.0	—	Nov. 1960
1,694.2	4.0	—	—	—	—	—	—	48.3	42.6	—	5.7	0.4	Dec. 1960
1,675.5	4.1	—	—	—	—	—	—	37.2	32.0	—	5.2	0.3	Jan. 1961
Postal Cheque and Postal Savings Bank Offices ^{o)}													
—	77.0	—	—	—	—	—	731.6	111.5	—	—	111.5	0.7	Dec. 1956
—	99.9	—	—	—	—	—	890.8	11.5	—	—	11.5	0.7	Dec. 1957
—	132.2	—	—	—	—	—	1,129.0	48.7	—	—	48.7	—	Dec. 1958
—	141.6	—	—	—	—	—	1,280.9	165.5	—	—	165.5	—	Dec. 1959
—	141.6	—	—	—	—	—	1,323.7	165.5	—	—	165.5	—	Dec. ⁷⁾ 1960
—	138.7	—	—	—	—	—	1,463.0	248.1	—	—	248.1	—	Oct. ⁷⁾ 1960
—	139.6	—	—	—	—	—	1,463.9	321.7	—	—	321.7	—	Nov. 1960
—	138.9	—	—	—	—	—	1,512.3	185.0	—	—	185.0	—	Dec. 1960
—	140.4	—	—	—	—	—	1,514.8	183.1	—	—	183.1	—	Jan. 1961

credits". — For further data regarding instalment credit see Table III A 3. — ^{o)} Source: Federal Ministry for Posts and Telecommunications. Discount credits: bills purchased for lion due to statistical reasons (cf. footnote ^{o)}). — ^{o)} Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds			Medium-term notes					Securities								Syndicate participations							
	Total ¹⁾	Domestic		Foreign	Total	Domestic		Foreign	Total	Domestic				Foreign	Total	Domestic	Foreign							
		in-cluding mobilisation paper ²⁾	ex-cluding			Total	including: issued by credit institutions			Total	Other interest-bearing securities		Loans and interest-bearing Treasury bonds of public authorities					Industrial bonds and other interest-bearing debentures	Marketable equities and investment fund certificates	Other securities				
											Total	Bank bonds ⁴⁾												
All Banking Groups																								
1956	1.789.0	1.789.0	663.0 ^{pe)}	—	—	—	—	—	6.530.2	6.520.2 ^{pe)}	1.558.3	3.884.0	3.464.0	420.0	1.006.5 ^{pe)}	71.4	10.0 ^{pe)}	306.6	—	—	—	—	—	—
1957	6.156.4	5.710.3	1.683.3 ^{pe)}	446.1	—	—	—	—	7.857.9	7.852.5 ^{pe)}	1,517.1	5,234.4	4,784.6	449.8	1,024.2 ^{pe)}	76.8	5.0 ^{pe)}	370.0	—	—	—	—	—	—
1958	6.767.0	6.167.1	1.866.9	599.9	73.5	73.5 ^{pe)}	73.5 ^{pe)}	—	12,751.5	12,647.2	2,743.4	8,576.4	7,809.4	767.0	1,242.2	85.2	104.3	321.2	296.5	24.7	28.2	28.2	28.2	28.2
1959 Dec.	5.694.6	4.463.2	1.548.2	1,231.4	1,265.1	1,211.9	556.0	53.2	16,435.8	16,120.9	3,276.1	11,264.4	10,406.0	858.4	1,488.1	92.3	314.9	405.8	377.6	64.6	34.1	34.1	34.1	34.1
1959 Dec. ⁷⁾	5,729.7	4,498.3	1,558.3	1,231.4	1,272.7	1,219.5	560.9	53.2	16,666.6	16,351.1	3,307.2	11,461.0	10,584.8	876.2	1,488.4	94.5	315.5	405.8	377.6	64.6	34.0	34.0	34.0	34.0
1960 Feb. ⁷⁾	5,899.4	4,810.8	1,439.1	1,088.6	1,299.3	1,243.0	606.8	56.3	17,097.8	16,747.0	3,425.0	11,609.8	10,776.6	833.2	1,616.5	95.7	350.8	477.7	434.6	40.4	40.4	40.4	40.4	40.4
1960 March	5,814.2	5,061.1	1,815.0	753.1	1,358.6	1,310.7	692.0	47.9	17,020.1	16,678.6	3,371.7	11,560.1	10,732.2	827.9	1,657.0	89.8	341.5	570.6	536.6	40.4	40.4	40.4	40.4	40.4
1960 April	5,849.0	5,272.0	1,704.4	577.0	1,393.3	1,362.2	731.5	31.1	17,039.9	16,702.4	3,340.8	11,529.0	10,745.9	783.1	1,738.9	93.7	337.5	475.0	520.3	40.5	40.5	40.5	40.5	40.5
1960 May	5,650.8	5,239.0	1,716.2	411.8	1,285.4	1,278.7	737.1	6.7	17,063.8	16,711.9	3,295.8	11,499.1	10,725.4	773.7	1,818.2	98.8	351.9	460.8	520.3	40.5	40.5	40.5	40.5	40.5
1960 June	5,622.2	5,281.6	1,793.8	340.6	1,289.0	1,282.3	725.2	6.7	16,979.2	16,661.7	3,257.3	11,463.6	10,704.0	759.6	1,848.1	92.7	317.5	421.2	487.8	33.4	33.4	33.4	33.4	33.4
1960 July	6,121.8	5,785.5	1,884.3	336.3	1,275.5	1,268.7	711.7	6.8	17,080.7	16,756.3	3,238.7	11,518.7	10,758.7	760.0	1,900.7	98.2	324.4	494.3	563.8	30.9	30.9	30.9	30.9	30.9
1960 Aug.	6,828.9	6,503.4	1,827.6	325.5	1,238.9	1,232.1	697.1	6.8	17,214.6	16,889.8	3,192.1	11,637.0	10,860.5	776.5	1,951.0	103.4	338.0	483.8	454.3	29.5	29.5	29.5	29.5	29.5
1960 Sep.	6,106.5	5,792.4	1,606.6	314.1	1,211.4	1,208.4	684.8	3.0	17,351.6	17,013.6	3,212.0	11,687.6	10,916.3	771.3	2,010.6	101.2	343.2	450.6	421.1	29.5	29.5	29.5	29.5	29.5
1960 Oct.	6,065.9	5,756.1	1,757.3	309.8	1,140.7	1,133.5	638.5	7.2	17,319.3	16,976.1	3,149.6	11,696.1	10,955.8	740.5	2,029.2	97.2	338.1	459.5	429.2	30.3	30.3	30.3	30.3	30.3
1960 Nov.	6,679.5	6,368.2	1,679.6	311.3	1,118.7	1,109.7	621.8	9.0	17,195.9	16,857.8	3,119.9	11,645.7	10,932.8	713.1	1,995.0	102.1	329.7	498.5	469.0	29.5	29.5	29.5	29.5	29.5
1960 Dec.	6,002.1	5,622.6	1,494.8	379.5	1,094.6	1,082.7	611.2	11.9	17,111.4	16,781.7	3,061.7	11,630.7	10,867.4	763.3	1,987.2	100.0	329.5	492.7	463.2	29.5	29.5	29.5	29.5	29.5
1961 Jan.	6,521.2	5,412.2	1,478.6	1,109.0	1,064.3	1,052.4	604.8	11.9	17,372.8	17,043.3	3,145.6	11,791.9	11,037.8	754.3	2,005.8	100.0	329.5	492.7	463.2	29.5	29.5	29.5	29.5	29.5
1961 Feb. ⁷⁾	7,463.4	6,256.3	1,396.1	1,207.1	1,059.7	—	604.3	—	17,638.2	17,317.3	—	—	—	—	2,028.1	—	320.9	717.1	687.7	29.4	29.4	29.4	29.4	29.4
Commercial Banks ⁵⁾																								
1959 Dec.	1,798.1	917.0	447.4	881.1	656.4	603.2	269.7	53.2	4,982.2	4,707.2	748.1	2,475.0	2,037.8	437.2	1,412.6	71.5	275.0	405.8	377.6	28.2	28.2	28.2	28.2	28.2
1959 Dec. ⁷⁾	1,798.1	917.0	447.4	881.1	656.4	603.2	269.7	53.2	4,982.2	4,707.2	748.1	2,475.0	2,037.8	437.2	1,412.6	71.5	275.0	405.8	377.6	28.2	28.2	28.2	28.2	28.2
1960 Nov. ⁷⁾	1,990.5	1,872.1	470.1	118.4	358.6	349.7	198.9	8.9	5,217.7	4,916.4	749.4	2,480.8	2,042.8	337.9	1,887.8	80.8	301.3	458.4	428.0	30.4	30.4	30.4	30.4	30.4
1960 Dec.	1,667.0	1,473.1	324.6	193.9	334.5	322.6	188.7	11.9	5,043.6	4,752.2	689.1	2,097.5	1,709.5	388.0	1,880.3	85.3	291.4	468.8	468.8	29.5	29.5	29.5	29.5	29.5
1961 Jan.	1,799.8	1,465.8	273.5	334.0	286.7	274.8	172.6	11.9	5,243.3	4,951.2	763.6	2,215.2	1,869.6	345.6	1,888.6	83.8	292.1	492.5	463.0	29.5	29.5	29.5	29.5	29.5
Big Banks ⁶⁾ +)																								
1959 Dec.	1,472.6	600.6	256.1	872.0	507.7	501.1	179.9	6.6	2,669.0	2,482.1	374.5	1,258.5	1,081.8	176.7	818.1	31.0	186.9	289.0	270.1	18.9	18.9	18.9	18.9	18.9
1960 Nov. ⁷⁾	1,452.4	1,339.6	317.6	112.8	236.0	227.2	95.3	8.8	2,593.1	2,397.7	321.4	986.4	890.0	96.4	1,057.5	32.4	195.4	337.9	318.4	19.5	19.5	19.5	19.5	19.5
1960 Dec.	1,169.4	981.0	189.0	188.4	216.6	204.9	88.9	11.7	2,490.9	2,306.1	304.3	883.0	724.6	158.4	1,087.5	31.3	184.8	360.4	340.9	19.5	19.5	19.5	19.5	19.5
1961 Jan.	1,297.0	968.5	156.5	328.5	157.8	146.1	69.9	11.7	2,599.6	2,405.5	345.7	963.8	874.8	89.2	1,064.2	31.8	194.1	350.2	330.7	19.5	19.5	19.5	19.5	19.5
State, Regional and Local Banks +)																								
1959 Dec.	313.7	304.6	185.5	9.1	141.5	94.9	82.7	46.6	1,610.1	1,557.0	293.3	882.4	729.6	153.4	355.0	26.3	53.1	74.3	70.2	4.1	4.1	4.1	4.1	4.1
1960 Nov. ⁷⁾	485.9	480.3	143.5	5.6	114.9	114.8	95.9	0.1	1,824.3	1,755.7	321.3	892.6	745.8	147.6	505.9	35.9	68.6	75.4	70.1	5.3	5.3	5.3	5.3	5.3
1960 Dec.	445.8	440.3	129.0	5.5	110.1	109.9	92.1	0.2	1,741.4	1,672.0	303.0	884.7	742.4	142.3	447.7	36.6	69.4	93.8	89.4	4.4	4.4	4.4	4.4	4.4
1961 Jan.	451.9	446.4	112.1	5.5	121.1	120.9	95.0	0.2	1,828.9	1,766.1	326.9	917.7	747.5	169.8	487.8	33.7	62.8	94.3	89.9	4.4	4.4	4.4	4.4	4.4
Private Bankers +)																								
1959 Dec.	10.8	10.8	5.3	0.0	6.8	6.8	6.8	—	631.4	599.2	69.9	290.9	195.3	95.6	226.1	12.3	32.2	42.5	37.3	5.2	5.2	5.2	5.2	5.2
1960 Nov. ⁷⁾	48.5	48.5	6.0	—	6.6	6.6	6.6	—	718.1	682.5	80.6	287.0	202.2	84.8	303.5	11.4	35.6	45.1	39.5	5.6	5.6	5.6	5.6	5.6
1960 Dec.	48.1	48.1	6.1	—	6.7	6.7	6.7	—	722.3	687.1	71.3	276.7	197.2	79.2	322.7	16.4	35.2	44.1	38.5	5.6	5.6	5.6	5.6	5.6
1961 Jan.	47.3	47.3	4.5	—	6.7	6.7	6.7	—	719.3	686.0	73.3	281.5	202.1	78.7	313.9	17.3	33.3	47.9	42.3	5.6	5.6	5.6	5.6	5.6
Central Giro Institutions																								
1959 Dec.	1,699.0	1,402.8	609.5	296.2	363.8	363.8	126.4	—	1,800.1	1,787.9	259.7	1,473.7	1,388.4	85.1	53.6	0.9	12.2	—	—	—	—	—	—	—
1959 Dec. ⁷⁾	1,734.0	1,437.8	619.5	296.2	370.7	370.7	131.4	—	1,854.3	1,842.1	277.7	1,508.6	1,415.4	93.3	53.8	2.0	12.2	—	—	—	—	—	—	—
1960 Nov. ⁷⁾	1,990.3	1,841.0	685.3	149.3	352.6	352.6	136.9	—	1,881.8	1,870.2	266.5	1,555.6	1,463.3	71.7	65.9	2.2	11.6	—	—	—	—	—	—	—
1960 Dec.	1,997.9	1,853.7	645.0	144.2	357.5	357.5	141.8	—	1,944.1	1,932.5	270.6	1,592.8	1,521.1	71.0	67.3	1.8	11.6	—	—	—	—	—	—	—
1961 Jan.	2,075.7	1,930.4	635.4	145.3	361.0	361.0	142.0	—	1,922.2	1,910.9	267.2	1,568.5	1,466.1	101.7	73.2	2.0	11.3	0.1	0.1	—	—	—	—	—
Savings Banks																								
1959 Dec.	104.0	104.0	65.0	—	19.1	19.1	4.2	—	5,792.5	5,791.3	1,149.3	4,635.3	4,565.4	69.4	5.0	1.7	1.2	—	—	—	—	—	—	—
1959 Dec. ⁷⁾	104.0	104.0	65.0	—	19.8	19.8	4.2	—	5,937.9	5,936.7	1,151.8	4,778.2	4,707.7	70.9	5.0	1.7	1.2	—	—	—	—	—	—	—
1960 Nov. ⁷⁾	100.4	100.4	45.3	—	33.6	33.6	18.2	—	6,043.5	6,042.7	1,008.6	5,033.7	4,949.9	73.8	9.8	0.6	0.8	—	—	—	—	—	—	—
1960 Dec.	87.6	87.6	34.9	—	30.7	30.7	13.4	—	6,056.7	6,055.9	999.4	5,048.6	4,979.1	69.0	6.8	1.1	0.8	—	—	—	—	—	—	—
1961 Jan.	88.1	88.1	34.9	—	34.4	34.4	15.8	—	6,106.7	6,106.0	986.4	5,110.8	5,039.1	71.6	7.6	1.2	0.7	—	—	—	—	—	—	—
Private and Public Mortgage Banks																								
1959 Dec.	7.0	7.0	7.0	—	10.2	10.																		

Security Holdings 1)

(b) Breakdown of Domestic Public Issues in the Credit Institutions' Portfolios by Issuers
in millions of DM

End of year or month	Treasury bills and non-interest-bearing Treasury bonds					Medium-term notes				Loan issues and interest-bearing Treasury bonds						Syndicate participations				
	Total	Federal Government			Federal Railways and Federal Postal Administration	Länder	Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration			Länder		Local authorities 4)	
		Post-currency-reform indebtedness	Ex-ternal bonds, 4 1/2% commutation debt and 4 1/2% compensation debt 5)	Post-currency-reform indebtedness								Ex-ternal bonds, 4 1/2% commutation debt and 4 1/2% compensation debt 5)	Post-currency-reform indebtedness	Ex-ternal bonds	Post-currency-reform indebtedness		Ex-ternal bonds			
All Banking Groups																				
1956	1.789.0	1.126.0 ^{pe)}	1.126.0 ^{pe)}	—	457.9	—	—	—	—	1.558.3	445.1	499.9	547.5	65.8	—	—	—	—	—	
1957	5.710.3	4.027.0 ^{pe)}	4.027.0 ^{pe)}	—	1.050.0	—	—	—	—	1.517.1	204.7	509.8	683.4	119.2	—	—	—	—	—	
1958	6.167.1	4.300.2	4.300.2	—	1.392.7	474.2	—	—	—	2.743.4	431.0	1.271.6	897.1	143.7	—	—	—	—	—	
1959 Dec.	4.463.2	3.121.8	2.915.0	206.8	1.005.6	335.8	655.9	327.1	307.8	21.0	3.276.1	98.8	610.2	1.442.3	21.0	919.0	36.6	133.2	15.0	
1959 Dec. 7)	4.498.3	3.146.8	2.940.0	206.8	1.015.7	335.8	658.6	329.1	308.5	21.0	3.307.2	102.0	610.7	1.462.5	21.0	924.1	36.6	135.3	15.0	
1960 Feb. 7)	4.810.8	3.508.1	3.371.7	136.4	986.3	316.4	636.2	308.7	306.6	20.9	3.425.0	238.2	615.5	1.423.7	21.7	925.7	37.3	147.4	15.5	
1960 March	5.061.1	3.754.8	3.246.1	508.7	1.010.1	296.2	618.7	305.7	292.1	20.9	3.371.7	230.7	613.9	1.409.9	22.7	898.5	37.9	142.5	15.6	
1960 April	5.272.0	4.066.3	3.567.6	498.7	958.2	247.5	630.7	327.3	282.5	20.9	3.340.8	227.0	613.3	1.397.5	22.8	897.8	36.0	131.1	15.3	
1960 May	5.239.0	4.021.5	3.522.8	498.7	979.0	238.5	641.6	264.8	256.4	20.7	3.295.8	218.2	616.4	1.372.1	24.8	886.7	36.2	131.6	9.8	
1960 June	5.281.6	3.976.7	3.487.8	488.9	1.077.8	227.1	557.1	288.8	251.3	17.0	3.257.3	204.4	610.0	1.362.5	24.5	875.7	37.9	131.4	10.9	
1960 July	5.785.5	4.360.2	3.901.2	459.0	1.223.7	201.6	557.0	291.3	248.6	17.1	3.238.7	201.7	613.2	1.341.8	24.4	876.9	36.8	131.0	12.9	
1960 Aug.	6.503.4	5.135.3	4.675.8	459.5	1.167.9	200.2	535.0	259.4	258.8	16.8	3.192.1	193.2	620.3	1.300.6	27.5	870.6	36.7	129.8	13.1	
1960 Sep.	5.792.4	4.580.7	4.185.8	394.9	1.003.6	208.1	523.6	252.5	254.1	17.0	3.212.0	192.3	613.6	1.334.3	27.8	865.5	36.7	127.8	14.0	
1960 Oct.	5.756.1	4.418.7	3.998.8	419.9	1.145.5	191.9	495.0	256.3	221.7	17.0	3.149.6	170.1	615.2	1.289.6	30.4	866.1	36.4	127.9	13.9	
1960 Nov.	6.368.2	5.087.8	4.688.6	399.2	1.106.3	174.1	487.9	238.5	232.4	17.0	3.119.9	151.5	609.2	1.290.8	30.5	861.9	35.4	127.6	13.0	
1960 Dec.	5.622.6	4.471.0	4.127.8	343.2	992.7	158.9	471.5	228.9	225.6	17.0	3.061.7	146.3	596.0	1.259.0	36.8	856.2	27.8	125.7	13.9	
1961 Jan.	5.412.2	4.365.7	3.933.6	432.1	890.4	156.1	447.6	232.4	198.0	17.2	3.145.6	226.5	604.6	1.266.4	31.0	844.2	35.0	128.0	12.9	
1961 Feb. 1)	6.256.3	5.291.4	4.860.2	431.2	808.4	156.5	447.6	202.4	223.1	...	...	...	...	...	...	...	...	...	...
Commercial Banks 6)																				
1959 Dec.	917.0	526.4	469.6	56.8	240.9	149.7	333.5	181.4	147.5	4.6	748.1	9.0	439.8	87.9	16.6	139.8	34.2	15.7	5.1	
1959 Dec. 7)	917.0	526.4	469.6	56.8	240.9	149.7	333.6	181.5	147.5	4.6	749.4	9.9	440.2	87.9	16.6	139.8	34.2	15.7	5.1	
1960 Nov. 7)	1.872.1	1.506.4	1.402.0	104.4	506.4	59.3	150.8	86.0	60.2	4.6	734.0	20.0	426.7	98.7	23.7	112.8	32.0	16.7	3.4	
1960 Dec.	1.473.1	1.200.4	1.148.5	51.9	221.7	51.0	133.9	75.0	54.4	4.5	689.1	21.6	412.0	73.2	28.4	110.7	24.3	14.6	4.3	
1961 Jan.	1.465.8	1.254.1	1.192.3	61.8	163.3	48.4	102.2	77.4	20.2	4.6	763.6	72.4	417.7	93.7	24.6	103.5	31.5	15.8	4.4	
Big Banks 6) +)																				
1959 Dec.	600.6	396.5	344.5	52.0	304.1	—	321.2	173.5	145.3	2.4	374.5	1.3	252.5	29.8	7.6	56.1	22.0	3.4	1.8	
1959 Dec. 7)	639.6	1.084.0	1.022.0	62.0	250.6	5.0	331.9	72.0	57.5	2.4	321.4	6.1	215.2	40.5	9.6	28.4	18.0	3.3	0.3	
1960 Nov.	1.381.0	804.0	792.0	12.0	172.0	5.0	116.0	61.9	51.7	2.4	304.3	4.2	215.8	22.1	17.2	31.5	10.4	2.2	0.9	
1961 Jan.	968.5	834.0	812.0	22.0	126.9	7.6	76.2	64.3	9.5	2.4	345.7	39.3	210.6	38.6	10.1	25.2	18.2	2.8	0.9	
State, Regional and Local Banks +)																				
1959 Dec.	304.6	123.3	119.1	4.2	33.7	147.6	12.2	7.8	2.2	2.2	293.3	5.0	147.0	42.2	8.1	73.2	7.2	8.6	2.0	
1959 Dec. 7)	304.6	123.3	119.1	4.2	33.7	147.6	12.2	7.8	2.2	2.2	293.3	5.0	147.0	42.2	8.1	73.2	7.2	8.6	2.0	
1960 Nov. 7)	480.3	375.5	336.8	38.7	52.6	52.2	18.9	14.0	2.7	2.2	321.3	6.9	167.2	44.3	11.7	69.6	8.3	9.5	1.8	
1960 Dec.	440.3	350.0	311.3	38.7	46.5	43.8	17.8	13.0	2.7	2.1	303.0	13.4	154.6	38.9	10.3	66.9	8.2	8.6	2.1	
1961 Jan.	446.4	372.9	334.3	38.6	34.6	38.9	25.9	13.0	10.7	2.2	326.9	18.0	166.1	43.1	13.2	67.1	8.0	9.2	2.2	
Private Bankers +)																				
1959 Dec.	10.8	5.8	5.5	0.3	3.0	2.0	—	—	—	—	69.9	0.9	39.1	12.5	0.9	7.6	5.0	3.1	0.8	
1959 Dec. 7)	48.5	43.5	42.5	1.0	3.0	2.0	—	—	—	—	80.6	4.1	42.7	11.3	2.4	10.1	5.7	3.5	0.8	
1960 Nov.	48.1	43.0	42.0	1.0	3.1	2.0	0.1	—	—	—	71.3	3.0	40.0	9.8	0.9	7.7	5.7	3.4	0.8	
1961 Jan.	47.3	43.8	42.8	1.0	1.7	1.8	—	—	—	—	73.3	7.3	39.5	9.6	1.3	6.1	5.3	3.4	0.8	
Central Giro Institutions																				
1959 Dec.	1.402.8	849.3	793.3	56.0	395.4	158.1	237.4	104.3	122.6	10.5	259.7	7.3	9.3	143.9	0.8	77.7	—	20.7	0.0	
1959 Dec. 7)	1.437.8	874.3	818.3	56.0	405.4	158.1	239.3	106.2	122.6	10.5	277.7	7.6	9.3	156.3	0.8	82.0	—	21.7	0.0	
1960 Nov. 7)	1.841.0	1.262.2	1.155.7	106.5	481.7	97.1	215.7	100.7	108.3	6.7	266.5	11.7	14.6	137.3	2.0	82.0	0.0	18.9	0.0	
1960 Dec.	1.853.7	1.306.7	1.208.7	98.0	456.2	90.8	215.7	100.7	108.3	6.7	270.6	10.2	16.6	140.4	3.2	81.3	0.0	18.9	0.0	
1961 Jan.	1.930.4	1.393.0	1.295.0	98.0	446.5	90.9	219.0	101.0	111.3	6.7	267.2	16.4	16.4	133.5	3.3	79.0	0.0	18.6	0.0	
Savings Banks																				
1959 Dec.	104.0	41.0	39.0	2.0	47.0	16.0	14.9	0.2	13.7	1.0	1.149.3	30.9	3.5	658.6	0.3	378.4	0.0	77.6	0.0	
1959 Dec. 7)	104.0	41.0	39.0	2.0	47.0	16.0	15.6	0.2	14.4	1.0	1.151.8	31.6	3.5	658.8	0.3	379.0	0.0	78.6	0.0	
1960 Nov. 7)	100.4	55.4	55.1	0.3	41.7	3.3	15.4	1.1	13.3	1.0	1.008.6	55.4	3.4	537.1	0.1	344.4	0.0	68.1	0.1	
1960 Dec.	87.6	53.0	52.7	0.3	31.7	2.9	17.3	3.1	13.2	1.0	999.4	55.4	3.6	529.3	0.1	342.9	0.1	67.8	0.1	
1961 Jan.	88.1	53.5	53.2	0.3	31.7	2.9	18.6	3.6	14.0	1.0	986.4	58.5	4.4	516.0	0.1	337.9	0.1	69.2	0.2	
Private and Public Mortgage Banks																				
1959 Dec.	7.0	—	—	—	—	7.0	7.4	6.4	1.0	—	579.3	38.3	151.8	188.1	1.4	196.4	1.9	1.4	—	
1959 Dec. 7)	5.0	—	—	—	—	4.4	24.7	14.8	9.9	—	570.7	34.3	157.4	177.5	1.1	196.2	2.9	1.3	—	
1960 Dec.	4.8	—	—	—	—	0.6	4.2	27.6	14.8	12.8	561.5	31.3	157.3	175.4	1.0	192.6	2.8	1.1	—	
1961 Jan.	4.5	—	—	—	—	0.6	3.9	29.8	14.9	14.9	569.6	39.4	155.9	176.4	1.1	192.9	2.8	1.1	—	
Credit Institutions with Special Functions																				
1959 Dec.	978.5	846.0	794.0	52.0	127.5	5.0	57.7	31.1	21.7	4.9	124.2	2.1	2.7	88.0	1.8	19.2	0.5	—	9.9	
1959 Dec. 7)	978.5	846.0	794.0	52.0	127.5	5.0	57.7	31.1	21.7	4.9	124.2	2.1	2.7	88.0	1.8	19.2	0.5	—	9.9	
1960 Nov. 7)	1.332.7	1.253.7	1.181.7	72.0	69.0	10.0	72.0	31.7	35.7	4.6	164.9	2.2	2.8	126.0	3.4	19.7	0.5	0.9	9.4	
1960 Dec.	807.8	748.8	691.8	57.0	49.0	10.0	71.5	31.6	35.3	4.6	128.8	2.3	2.7	87.3	3.8	21.9	0.5	0.9	9.4	
1961 Jan.	807.7	748.7	691.7	57.0	49.0	10.0	72.7	31.9	36.0	4.8	156.4	4.1	2.7	116.0	1.8	22.0	0.5	0.9	8.4	
Postal Cheque and Savings Bank Offices																				
1959 Dec.	1.026.2	836.0	796.0	40.0	190.2	—	—	—	—	—	186.4	—	—	127.1	0.0	47.4	—	11.9	—	
1959 Dec. 7)	1.026.2	836.0	796.0	40.0	190.2	—	—	—	—	—	186.4	—	—	127.1	0.0	47.4	—	11.9	—	
1960 Nov. 7)	1.185.9	980.0	865.0	115.0	205.9	—	—	—	—	—	155.9	4.8	—	86.8	0.1	48.4	—	15.8	—	
1960 Dec.	1.367.6	1.135.0	1.000.0	135.0	232.6	—	—	—	—	—	155.6	4.8	—	86.5	0.2	48.4	—	15.7	—	
1961 Jan.	1.082.0	884.0	670.0	214.0	198.0	—	—	—	—	—	154.6	4.8	—	85.6	—	48.4	0.0	15.8	—	
All Other Groups 6)																				

3. Instalment Credits and Small Loans

(a) Instalment Credits¹⁾²⁾, by Banking Groups
in millions of DM

End of year or month	All banking groups	Instalment credit institutions ³⁾	Credit institutions (other than instalment credit institutions)	Commercial banks				Central giro institutions	Savings banks	Industrial credit co-operatives	Agricultural credit co-operatives	Other banking groups ⁴⁾
				Total	including:							
					Big banks ⁵⁾	State, regional and local banks	Private bankers					
1953	1,500.3	765.1	735.2	231.1	62.8	144.5	23.3	66.0	384.7	45.1	6.5	1.8
1954	1,913.6	991.8	921.8	273.9	73.6	176.7	23.6	85.6	489.9	58.8	9.3	4.2
1955	2,629.7	1,439.0	1,190.7	347.9	102.0	213.7	32.2	131.4	627.3	68.6	14.5	0.8
1956	2,869.0	1,611.6	1,257.4	380.0	124.5	224.3	31.2	147.6	640.2	73.1	15.4	1.1
1957	2,957.6	1,739.0	1,218.6	399.2	131.5	230.1	37.5	122.4	593.1	86.4	17.0	0.4
1958	3,314.9	2,049.4	1,265.5	422.1	125.3	249.5	47.0	125.2	584.2	112.4	21.4	0.2
1959 Dec.	3,973.7	2,502.0	1,471.7	511.4	141.7	318.8	50.8	143.9	639.8	146.5	29.6	0.4
Dec. ⁶⁾	4,027.8	2,539.4	1,488.4	512.6				143.9	649.2	151.0	31.1	0.4
1960 Feb. ⁵⁾	4,020.8	2,534.1	1,486.7	511.8	141.5	317.9	52.2	147.7	649.3	144.3	33.1	0.4
March	4,093.0	2,591.6	1,501.4	518.5	139.7	324.4	54.1	146.1	656.3	147.8	32.1	0.5
April	4,235.2 ⁶⁾	2,688.0	1,547.2 ⁸⁾	538.8 ⁸⁾	142.5	330.5	56.5	150.3	672.7	152.3	32.6	0.5
May	4,365.2	2,771.5	1,593.7	559.4	143.8	346.1	60.2	155.2	687.6	157.4	33.7	0.5
June	4,444.3	2,826.3	1,618.0	575.9	148.4	352.0	66.5	157.8	689.2	161.1	33.5	0.4
July	4,552.3 ⁷⁾	2,883.0	1,669.3 ⁷⁾	601.6 ⁷⁾	150.5	368.6	74.1 ⁷⁾	162.6	704.2	166.5	33.9	0.4
Aug.	4,566.9	2,887.7	1,679.8	608.9	147.8	371.9	80.6	164.4	707.7	164.5	33.7	0.4
Sep.	4,609.0	2,915.5	1,693.5	619.6	158.7	369.7	82.7	167.2	707.6	164.6	34.2	0.4
Oct.	4,649.8	2,967.5	1,682.3	612.0	159.6	360.4	84.0	165.4	705.0	165.3	34.2	0.3
Nov.	4,735.3 ⁸⁾	3,058.1	1,677.2 ⁸⁾	607.8 ⁸⁾	161.3	360.3	78.4	165.6	705.1	164.5	33.6	0.3
Dec.	4,875.3 ⁸⁾	3,188.5	1,686.8 ⁸⁾	604.9 ⁸⁾	162.5	355.9 ⁸⁾	77.6	171.3	710.0	165.6	35.3	0.4
1961 Jan.	4,830.3	3,155.0	1,675.3	594.7	159.8	354.1	73.1	172.1	708.1	163.6	36.5	0.4

¹⁾ At short and medium term. — ²⁾ Including cash advances made by instalment credit institutions; for small loans by other groups of institution, cf. Table 3 (c) below. — ³⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ⁴⁾ Central institutions of credit co-operatives, credit institutions with special functions. — ⁵⁾ From January 1960 onwards 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. — ⁷⁾ Increase of about DM 4 million due to statistical reasons. — ⁸⁾ Decrease of about DM 4 million due to statistical reasons. — ⁹⁾ Decrease of about DM 17 million due to statistical reasons.

(b) Use and Amount of Instalment Credits¹⁾²⁾ granted by Instalment Credit Institutions

Period	Total of instalment credits newly taken	for purchasing means of production and durable consumer goods to be used solely in trade and industry			for purchasing other durable consumer goods							Note: Purchase credits granted to traders
		Machinery for production of consumer goods ³⁾	Motor trucks, tractors and trailers	Equipment for hand-craft and various occupations	Clothing, household textiles	Bicycles, sewing machines, typewriters	Household machinery and appliances ⁴⁾	Furniture	Passenger cars and motor-cycles	Wireless and television sets	Other	
Millions of DM												
1959 1st qtr.	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 qtr.	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 qtr.	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 qtr.	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 qtr. ⁵⁾	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 qtr.	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
3rd qtr.	994.3	65.5	96.0	30.2	130.3	12.7	88.2	117.2	308.6	66.8	78.8	155.8
4th qtr.	1,234.5	71.4	117.2	35.7	243.3	13.5	101.9	148.0	310.7	98.9	93.9	252.7
Average amount of credit in DM												
1959 1st qtr.	620	8,350	9,892	4,132	185	485	370	913	2,606	704	754	4,672
2nd qtr.	620	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 qtr. ⁵⁾	769	10,751	11,713	3,609	203	501	376	954	2,710	695	863	4,568
2nd qtr.	718	10,944	12,245	3,614	214	488	382	904	2,577	656	725	4,730
3rd qtr.	756	11,229	12,420	3,728	220	486	380	952	2,689	659	764	4,630
4th qtr.	647	11,775	12,148	3,467	240	412	393	894	2,913	704	567	4,747

¹⁾ By contrast with the other credit statistics (also with Table (a)), this table is not based on the amount of credit outstanding, but on the total amount of instalment credits newly taken in the periods indicated. — ²⁾ Including cash advances. — ³⁾ Such as textile and farm machinery. — ⁴⁾ Such as stoves, vacuum cleaners, washing machines, etc. — ⁵⁾ From 1st quarter 1960 onwards including the Saarland.

(c) Small Loans¹⁾²⁾, by Banking Groups
in millions of DM

End of month	All banking groups	Commercial banks					Central giro institutions	Savings banks	Credit co-operatives			Other banking groups ⁴⁾
		Total	Big banks ³⁾	State, regional and local banks	Private bankers	Specialised commercial banks			Total	Industrial credit co-operatives	Agricultural credit co-operatives	
1959 Dec.	868.4	298.2	238.3	49.9	9.4	0.6	1.8	399.3	169.0	151.0	18.0	0.0
Dec. ⁵⁾	886.8	301.3					1.8	410.9	172.7	155.5	19.2	0.0
1960 Feb. ⁵⁾	909.7	318.2	254.2	53.5	9.8	0.7	1.8	416.1	173.7	151.5	22.2	0.0
March	951.0	337.9	270.3	56.3	10.6	0.8	1.8	436.0	175.2	153.3	21.9	0.0
April	986.5	356.8	284.3	60.0	11.7	0.8	1.8	449.7	178.2	155.7	22.5	0.0
May	1,021.1	375.0	302.0	59.1	12.9	1.0	1.8	464.2	180.1	157.1	23.0	0.0
June	1,060.7	398.4	313.9	65.6	13.9	1.1	1.8	475.2	185.2	161.9	23.3	0.0
July	1,089.6 ⁶⁾	412.3 ⁶⁾	325.8	69.6	15.8 ⁶⁾	1.1	1.9	487.2	188.3	164.5	23.8	0.0
Sep.	1,117.4	431.9	339.1	72.0	17.8	1.1	1.8	487.9	189.4	165.3	24.1	0.0
Oct.	1,131.3	441.3	346.0	75.9	18.3	1.2	2.2	493.5	189.8	166.5	23.3	0.0
Nov.	1,151.8 ⁷⁾	455.8 ⁷⁾	353.8	78.1	18.2	1.2	2.2	498.1	189.6	165.7	23.9	0.0
Dec.	1,146.0	458.7	357.3	77.9	22.2	1.3	2.2	500.7	193.1	167.3	25.8	0.0
1961 Jan.	1,131.9	450.8	351.9	77.1	20.5	1.3	2.2	488.1	197.0	169.3	27.7	0.0

¹⁾ Small loans are considered to include all medium-term loans for which repayment has been agreed and the amount of which originally paid out does not exceed DM 2,000. — ²⁾ Not including cash advances made by instalment credit institutions; cf. footnote 2) to Table 3 (a). — ³⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ⁴⁾ Central institutions of credit co-operatives, credit institutions with special functions. — ⁵⁾ From January 1960 onwards 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⁾ Decrease of about DM 4 million due to statistical reasons. — ⁷⁾ Increase of about DM 4 million due to statistical reasons.

4. Lendings and Deposits of Agricultural Credit Cooperatives ¹⁾

in millions of DM

End of month	Number of institutions ²⁾	Lendings				Deposits		
		Total	Debtors ³⁾	Discount credits	Long-term lendings	Total	Sight and time deposits	Savings deposits
1956 March	10,932	2,538.0	1,870.8	204.2	463.0	3,767.4	1,077.1	2,690.3
June	10,901	2,749.2	2,041.0	228.3	479.9	3,787.7	1,077.9	2,709.8
Sep.	10,901	2,768.6	2,036.5	217.7	514.4	3,953.6	1,160.7	2,792.9
Dec.	10,865	2,846.9	2,098.0	201.0	547.9	4,157.5	1,171.0	2,986.5
1957 March	10,868	3,011.6	2,210.4	219.2	582.0	4,234.4	1,161.9	3,072.5
June	10,846	3,121.5	2,272.3	234.8	614.4	4,275.0	1,209.6	3,065.4
Sep.	10,853	3,091.9	2,210.4	219.9	661.6	4,590.8	1,388.5	3,202.3
Dec.	10,806	3,122.5	2,208.2	197.9	716.4	4,932.8	1,400.0	3,532.8
1958 March	10,815	3,327.2	2,349.5	217.4	760.3	5,245.2	1,480.8	3,764.4
June	10,785	3,532.0	2,501.4	224.4	806.2	5,326.0	1,520.4	3,805.6
Sep.	10,780	3,575.3	2,488.2	219.3	867.8	5,677.2	1,697.6	3,979.6
Dec.	10,763	3,677.0	2,505.9	210.3	960.8	6,015.7	1,688.7	4,327.0
1959 March	10,758	3,903.8	2,653.6	227.2	1,023.0	6,363.4	1,786.4	4,577.0
June	10,745	4,193.4	2,841.0	248.1	1,104.3	6,511.4	1,841.1	4,670.3
Sep.	10,745	4,313.8	2,869.7	243.8	1,200.3	6,971.5	2,060.1	4,911.4
Dec. ⁴⁾	10,718	4,510.3	2,950.0	237.7	1,322.6	7,254.8	1,953.7	5,301.1
1960 March ⁵⁾	10,928	4,574.8	2,999.0	244.8	1,331.0	7,374.3	1,984.1	5,390.2
June	10,929	4,930.7	3,227.5	268.3	1,434.9	7,679.2	1,998.2	5,681.0
Sep.	10,894	5,241.5	3,453.6	283.6	1,504.3	7,779.5	2,064.5	5,715.0
Dec.	10,877	5,353.9	3,476.3	280.8	1,596.8	8,138.8	2,232.9	5,905.9
Dec.	10,835	5,504.4	3,485.0	280.5	1,738.9	8,505.4	2,201.2	6,304.2

¹⁾ 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. — ²⁾ Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein 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.

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

in millions of DM

Month	Debits	Month	Debits
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
Oct.	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. ³⁾	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
July	85,326.0	July	106,689.6
Aug.	82,007.5	Aug.	106,720.3
Sep.	86,195.4	Sep.	111,611.4
Oct.	86,855.7	Oct.	109,678.0
Nov.	83,894.7	Nov.	110,644.5
Dec.	100,356.9	Dec.	133,444.9
1959 Jan.	87,417.7	1961 Jan.	114,902.3

¹⁾ At all banking groups, with the exception of agricultural credit cooperatives and instalment credit institutions. — ²⁾ As from January 1960 including the Saarland. The row of figures was linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland.

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

in millions of DM

End of year or quarter	Total of lendings to non-banks	Lendings to industries and handicrafts comprise those to:														Un-classifiable lendings ⁷⁾				
		Total	including: Handicrafts	Mining	Iron and metal working industries and foundries	Steel construction, machine and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Food-stuffs, beverages and tobacco	Textiles, leather, footwear, and clothing	Industries working for building ²⁾	Residential building	Public utilities	Trade	Central Import and Storage Agencies		Agriculture, forestry, and water regulation and supply ³⁾	Other public borrowers ⁴⁾	Other branches of economic activity and other borrowers ⁵⁾	Lendings of instalment credit institutions ⁶⁾
Short-term Lendings (excluding Treasury Bills and Non-interest-bearing Treasury Bonds)																				
1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183
1951	16,320	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,879	678	246	230	1,075	298	220
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,780	925	164	104	6,013	905	356	220	1,217	449	290
1953	22,478	11,543	1,083	490	782	1,764	802	701	1,609	2,152	1,175	234	111	7,048	558	497	165	1,488	532	302
1954	26,033	12,732	1,237	484	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410
1955	28,995	14,481	1,408	513	1,200	2,211	1,111	809	1,779	2,234	1,559	394	221	9,157	683	743	221	2,127	868	100 ⁸⁾
1956	30,617	15,179	1,473	433	1,351	2,411	1,111	794	1,796	2,195	1,601	413	195	9,699	693	816	239	2,312	971	100
1957	32,341	15,222	1,528	491	1,392	2,481	1,142	795	1,890	2,187	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137
1958	32,530	15,380	1,599	546	1,400	2,460	1,191	876	1,965	2,187	1,779	543	216	10,404	899	952	223	2,704	1,095	114
1959	35,237	15,586	1,704	478	1,285	2,469	1,155	882	2,077	2,212	1,840	584	108	11,744	1,214	1,108	203	3,261	1,313	116
1960 March	36,561	15,802	1,803	392	1,031	2,480	1,058	846	2,124	2,037	1,962	620	91	12,134	1,363	1,190	251	3,594	1,355	161
June	37,981	16,564	1,869	321	1,223	2,551	1,152	840	2,075	2,705	2,128	667	91	11,970	1,622	1,254	262	3,966	1,459	126
Sep.	39,094	17,169	1,889	292	1,189	2,767	1,263	709	1,959	2,993	2,136	705	89	12,632	1,256	1,263	254	4,073	1,525	128
Dec.	40,727	18,189	1,835	425	1,561	3,085	1,422	941	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134
Medium and Long-term Lendings																				
1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	807
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838
1952	16,553	4,464	353	784	550	751	478	271	356	405	226	5,351	1,248	566	—	935	1,750	1,289	78	874
1953	23,650	6,366	481	1,081	1,036	978	634	392	495	524	332	7,783	1,526	865	11	1,271	2,782	2,058	279	709
1954	31,919	7,392	657	1,009	1,010	1,204	685	560	627	655	425	11,836	1,598	1,159	2	1,885	4,161	2,825	411	650
1955	42,357	9,040	815	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,573	3,933	639	588
1956	50,546 ⁹⁾	10,203	957	1,128	1,311	1,809	1,044	652	910	833	654	19,557 ⁹⁾	2,140	1,651	202	3,992	6,250	5,323	702	526
1957	57,481 ¹⁰⁾	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	22,661	2,349	1,972	3	4,797	7,454	5,726 ¹⁰⁾	812	427
1958	68,085	12,759	1,224	1,317	1,484	2,298	1,160	871	1,127	1,012	836	26,276	2,502	2,481	1	5,910	9,766	6,878	1,091	422
1959	82,758 ¹¹⁾	15,045 ¹²⁾	1,373	1,593	1,550	2,558	1,241	1,063	1,323	1,176	973	31,650	2,419	3,036	1	6,931	12,855 ¹³⁾	9,137 ¹⁴⁾	1,328	356
1960 March	85,095	15,211	1,427	1,502	1,537	2,540	1,265	1,107	1,371	1,223	1,027	32,686	2,394	3,210	1	7,160	13,296	9,459	1,336	343
June	88,128	15,579	1,460	1,532	1,440	2,544	1,278	1,138	1,457	1,288	1,086	33,969	2,441	3,348	0	7,382	13,779	9,858	1,441	331
Sep.	91,290	15,622	1,501	1,430	1,363	2,549	1,318	1,097	1,469	1,349	1,108	35,439	2,522	3,554	58	7,714	14,295	10,267	1,483	336
Dec.	94,661	15,854	1,534	1,382	1,437	2,594	1,301	1,060	1,521	1,380	1,125	37,076	2,597	3,630	65	7,998	14,671	10,763	1,670	337

¹⁾ Not including the Saarland. — ²⁾ 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 allied trades. — ⁴⁾ The credits granted by the agricultural credit cooperatives not included in the banking statistics, which at the end of December 1960 amounted to about DM 2.3 billion, also probably represent to a relatively large extent lendings to agriculture. — ⁵⁾ This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — ⁶⁾ Lendings to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — ⁷⁾ Including purchase credits granted to traders, and small amounts of "other credits". — ⁸⁾ Short-term lendings: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also unclassified converted RM credits. Medium and long-term lendings: lendings made by credit institutions before currency reform. — ⁹⁾ 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. — ¹⁰⁾ Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis. — ¹¹⁾ Statistical decrease of roughly DM 254 million due to elimination of loans on a trust basis (March 1957). — ¹²⁾ The increase includes about DM 688 million, of which some DM 498 million are due to statistical reasons (DM 120 million in June 1959, about DM 378 million in September 1959) and roughly DM 190 million to conversion of "administered loans" into bank lendings (September 1959). — ¹³⁾ Increase of about DM 378 million due to statistical reasons (September 1959). — ¹⁴⁾ Increase of about DM 190 million due to conversion of "administered loans" into bank lendings (September 1959).

7. Deposits of Non-bank Customers ¹⁾
in millions of DM

End of year or month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits	Savings deposits ⁴⁾	Total deposits of non-bank customers comprise those of:								Time deposits ⁴⁾ include deposits at notice, or fixed period, of: ⁵⁾							
					Business and private customers				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over ⁶⁾	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities
All Banking Groups																				
1949	13,759.1	8,573.9	2,108.8	3,076.4	6,717.8	1,113.6			1,856.1	995.2		306.6	505.1	212.8	175.4	143.7	199.4	450.5	115.3	
1950	17,981.6	9,657.6	4,213.3	4,110.7	8,068.8	2,476.4			1,588.8	1,736.9		731.7	695.3	638.8	494.8	400.0	322.7	705.9	224.1	
1951	22,532.9	11,601.5	5,843.7	5,087.7	9,893.9	3,455.8			1,707.6	2,387.9		1,076.4	862.2	1,070.9	661.8	585.0	464.3	723.5	2,075.7	
1952	28,084.9	12,446.1	6,057.5	7,581.3	10,611.4	4,759.0			1,834.7	3,298.5										
1953	35,336.3	13,521.4	10,268.4	11,546.5	11,668.5	5,762.6			1,852.9	4,505.8										
1954	43,336.5	15,991.7	10,117.2	17,224.6	13,844.7	5,146.2			2,147.0	4,971.0										
1955	49,297.8	17,769.0	10,155.3	21,373.5	15,357.1	5,621.7	19,708.0	8,611.0	2,411.9	4,533.6	1,665.5									
1956	59,679.3	19,378.3	12,025.4	24,275.6	16,470.1	7,158.9	22,658.9	9,191.4	2,708.2	4,866.5	1,616.7									
1957	66,768.8	21,795.3	15,585.2	29,388.3	18,984.8	9,369.7	27,677.6	10,736.7	2,810.5	6,215.5	1,710.7	1,978.1	1,307.0	2,313.9	1,624.3	2,486.8	1,486.4	2,590.9	1,797.8	
1958	78,054.9	25,305.1	16,647.6	36,102.2	22,258.9	9,812.5	33,988.7	11,994.8	3,046.2	6,835.1	2,113.5	1,706.9	1,509.7	2,145.5	1,376.5	2,753.4	1,873.2	3,206.7	2,075.7	
1959 Dec.	91,171.7	28,457.4	18,445.9	44,268.4	25,233.4	10,794.5	41,375.9	13,767.9	3,224.0	7,651.4	2,892.5	1,755.9	1,564.8	2,208.2	1,401.0	2,920.0	1,880.4	3,910.4	2,805.2	
Dec. ¹¹⁾	92,826.6	29,075.6	18,712.4	45,038.6	25,757.2	10,840.8	41,962.8	14,265.8	3,318.4	7,871.6	3,075.8	1,767.4	1,593.0	2,219.4	1,419.5	2,937.2	1,909.0	3,916.8	2,950.1	
1960 Feb. ¹¹⁾	94,083.7	27,557.6	19,898.8	46,627.3	24,350.9	11,555.5	43,433.2	14,744.1	3,206.7	8,343.3	3,194.1									
March	97,172.8	27,622.9	19,373.4	47,176.5	24,421.0	11,445.5	43,920.8	14,385.5	3,201.9	7,927.9	3,255.7	1,718.6	1,656.6	2,508.4	1,400.5	3,150.5	1,944.2	4,068.0	2,926.6	
April	95,197.8	28,859.4	19,651.9	47,686.5	24,837.1	11,774.5	44,347.4	14,238.8	3,022.3	7,877.4	3,339.1									
May	96,777.0	28,658.2	19,928.3	48,190.5	25,512.2	11,812.2	44,776.3	14,676.3	3,146.0	8,116.1	3,414.2	1,620.7	1,574.6	2,323.5	1,242.8	3,066.5	2,312.2	4,221.2	2,853.2	
June	96,271.7	28,501.2	19,214.7	48,551.5	25,252.6	11,231.9	45,100.3	14,686.7	3,146.0	7,968.9	3,483.4									
July	96,823.5	28,285.6	19,508.6	49,031.1	25,375.9	11,539.7	45,547.7	14,362.0	2,909.7	7,968.9	3,483.4									
Aug.	98,236.4	28,777.8	19,836.7	49,621.9	25,624.1	11,605.2	46,067.1	14,940.0	3,153.7	8,231.5	3,554.8									
Sep.	97,740.0	28,241.9	19,427.7	50,070.4	25,624.1	11,414.5	46,514.1	14,690.5	3,121.0	8,013.2	3,556.3	1,674.7	1,586.6	2,385.2	1,145.5	2,870.5	2,351.3	4,484.1	2,929.8	
Oct.	99,581.1	28,979.3	19,812.7	50,789.1	26,122.4	11,787.8	47,187.4	14,682.9	3,056.3	8,024.9	3,601.7									
Nov.	100,582.0	29,477.6	19,942.8	51,161.6	26,425.0	11,578.2	47,485.2	15,396.2	3,355.2	8,364.6	3,676.4									
Dec.	104,051.3	31,244.3	19,693.5	53,113.5	27,122.5	11,491.3	49,261.8	15,873.2	3,819.3	8,202.2	3,851.7	1,918.5	1,769.3	2,334.6	1,217.5	2,830.4	2,083.3	4,407.8	3,132.1	
1961 Jan.	103,005.6	28,673.1	20,096.7	54,235.8	25,514.4	11,791.7	50,339.7	15,359.8	3,158.7	8,305.0	3,896.1									
Feb. ¹¹⁾	105,101.8	29,110.4	20,896.2	55,095.2	25,654.0	12,213.9	51,072.0	16,161.9	3,456.4	8,682.3	4,023.2									
Commercial Banks																				
1956 Dec.	20,885.5	9,366.6	7,737.1	3,781.8	17,785.8	8,525.7	5,600.1	3,660.0	3,099.7	840.9	2,137.0	121.8								
1957 Dec.	25,098.3	10,510.0	9,973.3	4,615.0	21,492.3	9,659.2	7,307.3	4,525.8	3,606.0	850.8	2,666.0	89.2	1,522.4	681.7	1,834.7	643.9	1,862.3	521.5	2,087.9	
1958 Dec.	28,842.5	12,281.0	10,863.1	5,698.4	24,355.7	11,210.7	7,584.0	5,161.0	4,486.8	1,070.3	3,279.1	137.4	1,284.4	737.5	1,719.3	579.1	2,160.8	925.3	2,419.5	
1959 Dec.	33,257.6	13,913.6	12,202.1	7,141.9	28,376.5	12,902.8	8,585.1	6,888.6	4,881.1	1,010.8	3,617.0	253.3	1,364.7	831.2	1,782.9	651.4	2,428.1	834.6	3,009.4	
Dec. ¹¹⁾	33,652.3	14,158.7	12,290.1	7,203.5	28,690.9	13,131.1	8,615.1	6,944.7	4,961.4	1,027.6	3,675.0	258.8	1,374.0	833.2	1,786.6	651.4	2,441.5	851.0	3,013.0	
1960 Oct. ¹¹⁾	33,874.5	12,980.4	12,839.8	8,054.3	28,959.1	12,061.1	9,151.2	7,746.8	4,915.4	919.3	3,688.6	307.5								
Nov.	33,862.7	12,993.4	12,738.0	8,131.3	28,857.1	12,105.4	8,934.7	7,817.0	5,005.6	888.0	3,803.3	314.3								
Dec.	36,023.0	14,797.9	12,822.9	8,402.2	30,593.8	13,579.5	8,919.3	8,095.0	5,429.2	1,218.4	3,903.6	307.2	1,484.2	959.2	1,864.2	512.6	2,287.5	976.4	3,283.4	
1961 Jan.	34,281.9	12,742.5	12,960.2	8,579.2	29,053.4	11,830.6	8,949.7	8,273.1	5,228.5	911.9	4,010.5	306.1								
Big Banks ^{9) +)}																				
1956 Dec.	11,774.3	5,519.5	4,200.3	2,054.5	10,437.6	5,203.2	3,230.2	2,004.2	1,336.7	316.3	970.1	50.3								
1957 Dec.	14,334.8	6,211.4	5,618.7	2,504.7	12,682.6	5,912.2	4,301.2	2,469.2	1,652.2	299.2	1,317.5	35.5	865.8	318.7	1,134.3	355.6	1,098.7	251.8	1,202.4	
1958 Dec.	16,211.5	7,077.8	6,005.6	3,128.1	14,113.2	6,729.3	4,321.8	3,062.1	2,098.3	348.5	1,683.8	66.0	697.4	314.2	955.8	323.0	1,289.9	476.5	1,378.7	
1959 Dec.	19,088.7	8,155.0	6,805.1	4,128.6	16,667.8	7,753.9	4,936.7	3,977.2	2,420.9	401.1	1,868.4	151.4	773.5	375.4	1,030.9	310.9	1,352.5	451.1	1,779.8	
1960 Oct. ¹¹⁾	19,102.5	7,578.3	6,876.0	4,648.2	16,646.8	7,189.6	4,982.1	4,475.1	2,455.7	388.7	1,893.9	173.1								
Nov.	19,081.5	7,616.2	6,777.8	4,687.5	16,585.6	7,240.5	4,836.3	4,508.8	2,495.9	375.7	1,941.5	178.7								
Dec.	20,055.2	8,499.0	6,729.3	4,826.9	17,388.6	8,008.1	4,720.8	4,659.7	2,666.6	490.9	2,008.5	167.2	812.0	513.9	965.6	306.9	1,194.0	504.0	1,749.2	
1961 Jan.	19,104.1	7,395.4	6,776.3	4,932.4	16,509.9	7,033.7	4,706.8	4,769.4	2,594.2	361.7	2,069.5	163.0								
State, Regional and Local Banks ⁺																				
1956 Dec.	7,195.7	2,902.5	2,803.8	1,489.4	5,489.3	2,389.9	1,679.5	1,419.9	1,706.4	512.6	1,124.3	69.5								
1957 Dec.	8,469.8	3,231.7	3,416.1	1,822.0	6,601.2	2,698.4	2,132.4	1,770.4	1,868.6	533.3	1,283.7	51.6	488.0	353.6	485.2	275.5	510.8	254.1	648.4	
1958 Dec.	10,037.0	3,979.5	3,842.4	2,215.1	7,752.9	3,276.6	2,329.4	2,146.9	2,284.1	702.9	1,513.0	68.2	425.9	410.0	481.9	247.4	604.3	428.1	817.3	
1959 Dec.	11,044.4	4,328.7	4,140.0	2,575.7	8,703.5	3,738.1	2,485.0	2,480.4	2,340.9	590.6	1,655.0	95.3	365.2	437.7	437.4	329.0	744.3	366.8	938.1	
1960 Oct. ¹¹⁾	11,464.3	4,092.6	4,480.1	2,891.6	9,136.4	3,583.8	2,784.9	2,767.7	2,327.9	508.8	1,695.2	123.9								
Nov.	11,506.9	4,076.7	4,512.7	2,917.5	9,128.8	3,588.1	2,748.0	2,792.7	2,378.1	488.6	1,764.7	124.8								
Dec.	12,371.7	4,722.3	4,622.7	3,026.7	9,755.5	4,021.5	2,835.0	2,899.0	2,616.2	700.8	1,787.7	127.7	446.1	427.3	567.2	192.9	755.9	452.4	1,065.8	
1961 Jan.	11,842.4	4,040.3	4,720.1	3,082.0	9,347.2	3,512.8	2,882.7	2,951.7	2,495.2	527.5	1,837.4	130.3								
Private Bankers ⁺																				
1956 Dec.	1,691.1	835.5	626.2	229.4	1,637.5	824.8	585.3	227.4	53.6	10.7	40.9	2.0								
1957 Dec.	1,996.1	953.5	765.1	277.5	1,919.1	940.7	703.0	275.4	77.0	12.8	62.1	2.1	140.0	8.9	174.3	11.4	192.4	15.0	196.3	
1958 Dec.	2,209.2	1,051.5	817.5	340.2	2,120.8	1,035.7	748.1	337.0	88.4	15.8	69.4	3.2	126.2	7.2	197.0	8.1	221.1	16.0	203.8	
1959 Dec.	2,628.8	1,223.8	985.6	419.4	2,526.8	1,207.6	906.4	412.8	102.0	16.2	79.2	6.6	151.9	12.5	254.4	10.7	250.3	12.8	249.8	
1960 Oct. ¹¹⁾	2,831.8	1,147.4	1,189.5	494.9	2,718.2	1,128.6	1,105.2	484.4	113.6	18.8	84.3	10.5								
Nov.	2,822.4	1,145.5	1,171.7																	

7. Deposits of Non-bank Customers¹⁾ (cont'd)

in millions of DM

End of month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits	Savings deposits ⁴⁾	Total deposits of non-bank customers comprise those of:								Time deposits ⁵⁾ include deposits at notice, or fixed period, of: ⁶⁾							
					Business and private customers				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over ⁷⁾	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities
Savings Banks																				
1956 Dec.	22,425.0	5,150.3	1,768.6	15,506.1	19,011.5	4,303.9	627.0	14,080.6	3,413.5	846.4	1,141.6	1,425.5	-	-	-	-	-	-		
1957 Dec.	27,135.3	5,927.9	2,542.1	18,665.3	22,916.4	4,948.2	836.1	17,132.1	4,218.9	979.7	1,706.0	1,533.2	245.3	353.1	188.4	539.8	214.9	421.0		
1958 Dec.	31,837.1	7,047.5	2,907.5	22,882.1	27,945.9	5,951.8	967.0	21,027.1	4,891.2	1,095.7	1,940.5	1,855.0	239.5	405.0	207.0	457.6	237.1	469.5		
1959 Dec.	38,997.3	7,952.5	3,086.5	27,958.3	33,090.5	6,668.0	921.7	25,500.8	5,906.8	1,284.5	2,164.8	2,457.3	183.2	445.3	196.6	454.9	202.8	511.5		
1959 Dec. ¹¹⁾	39,813.4	8,151.1	3,146.0	28,516.3	33,625.7	6,815.5	923.8	25,886.4	6,187.7	1,335.6	2,222.2	2,629.9	183.4	452.0	198.0	472.8	203.2	517.2		
1960 Oct. ¹¹⁾	44,832.4	9,126.4	3,527.6	32,178.4	38,021.5	7,785.5	1,123.1	29,112.9	6,810.9	1,340.9	2,404.5	3,065.5	-	-	-	-	-	-		
Nov.	45,689.3	9,490.8	3,785.2	32,413.3	38,346.1	7,927.5	1,134.9	29,283.7	7,343.2	1,563.3	2,650.3	3,129.6	-	-	-	-	-	-		
Dec.	46,325.6	9,019.0	3,583.0	33,723.6	38,989.2	7,456.3	1,109.2	30,423.7	7,336.4	1,562.7	2,473.8	3,299.9	254.9	516.0	212.2	450.9	234.4	589.4		
1961 Jan.	47,030.9	9,007.4	3,647.1	34,376.4	39,858.7	7,633.7	1,188.4	31,036.6	7,172.2	1,373.7	2,458.7	3,339.8	-	-	-	-	-	-		
Central Institutions of Credit Cooperatives⁸⁾																				
1956 Dec.	350.2	141.0	161.3	47.9	287.2	131.5	108.8	46.9	63.0	9.5	52.5	1.0	-	-	-	-	-	-		
1957 Dec.	444.9	188.3	199.3	57.3	368.7	170.4	142.7	55.6	76.2	17.9	56.6	1.7	17.6	24.4	15.4	9.5	88.0	5.9		
1958 Dec.	505.3	221.1	215.5	68.7	419.6	198.4	153.5	67.7	85.7	22.7	62.0	1.0	11.4	23.0	10.1	14.1	95.5	11.2		
1959 Dec.	585.6	267.1	227.3	91.2	495.8	245.2	167.8	82.8	89.8	21.9	59.5	8.4	16.9	26.6	13.2	9.6	89.0	5.3		
1959 Dec. ¹¹⁾	600.3	278.4	228.7	93.2	510.4	256.4	169.2	84.8	89.9	22.0	59.5	8.4	16.9	26.6	13.4	9.6	89.5	4.7		
1960 Oct. ¹¹⁾	540.3	186.7	254.7	98.9	464.2	172.8	201.6	89.8	76.1	13.9	53.1	9.1	-	-	-	-	-	-		
Nov.	539.1	184.4	254.8	99.9	454.8	166.6	197.6	90.6	84.3	17.8	57.2	9.3	-	-	-	-	-	-		
Dec.	607.0	255.7	248.4	102.9	525.0	241.3	190.7	93.0	82.0	14.4	57.7	9.9	13.4	23.1	18.4	7.1	86.5	11.3		
1961 Jan.	593.4	207.0	280.7	105.7	513.9	194.4	223.7	95.8	79.5	12.6	57.0	9.9	-	-	-	-	-	-		
Industrial Credit Cooperatives																				
1956 Dec.	3,334.9	1,221.1	206.7	1,907.1	3,199.2	1,168.7	152.9	1,877.6	135.7	52.4	53.8	29.5	-	-	-	-	-	-		
1957 Dec.	4,052.9	1,430.4	280.4	2,342.1	3,893.1	1,375.9	208.6	2,308.6	159.8	54.5	71.8	33.5	47.5	18.9	92.4	17.2	45.3	16.7		
1958 Dec.	4,913.2	1,690.3	330.3	2,892.6	4,699.2	1,619.1	243.3	2,836.8	214.0	71.2	87.0	55.8	55.3	14.0	47.3	24.7	55.1	27.2		
1959 Dec.	5,755.0	1,899.3	352.2	3,503.5	5,501.6	1,813.5	256.5	3,431.6	232.4	85.8	95.7	71.9	47.3	18.0	53.6	18.8	59.6	28.6		
1959 Dec. ¹¹⁾	5,907.5	1,963.2	357.7	3,586.6	5,644.9	1,873.3	261.6	3,510.0	262.6	89.9	96.1	76.6	47.6	18.0	57.0	19.2	60.6	28.6		
1960 Oct. ¹¹⁾	6,696.1	2,186.8	411.5	4,097.8	6,419.8	2,101.6	310.8	4,007.4	276.3	85.2	100.7	90.4	-	-	-	-	-	-		
Nov.	6,773.5	2,224.0	425.3	4,124.2	6,470.3	2,122.9	314.3	4,033.1	303.2	101.1	111.0	91.1	-	-	-	-	-	-		
Dec.	6,833.2	2,149.0	426.8	4,257.4	6,536.8	2,054.9	318.1	4,163.8	296.4	94.1	108.7	93.6	70.4	19.1	60.2	22.2	76.0	35.1		
1961 Jan.	6,955.2	2,150.1	434.9	4,370.2	6,669.4	2,064.0	327.3	4,278.1	285.8	86.1	107.6	92.1	-	-	-	-	-	-		
Agricultural Credit Cooperatives⁹⁾																				
1956 Dec.	2,168.1	623.3	34.1	1,510.7	2,147.9	623.3	34.1	1,490.5	20.2	-	-	20.2	8.6	-	8.5	-	8.5	-		
1957 Dec.	2,597.1	745.4	53.8	1,797.9	2,575.5	745.4	53.8	1,776.3	21.6	-	-	21.6	13.5	-	13.5	-	13.4	-		
1958 Dec.	3,145.6	885.8	71.0	2,188.8	3,012.3	827.2	45.0	2,140.1	133.3	58.6	26.0	48.7	9.0	5.5	16.5	8.9	9.6	7.0		
1959 Dec.	3,750.8	1,015.6	71.9	2,663.2	3,583.0	938.3	50.6	2,594.1	167.8	77.3	21.3	69.2	11.6	3.9	11.8	5.0	14.2	6.2		
1959 Dec. ¹¹⁾	3,827.4	1,035.8	73.2	2,718.4	3,657.0	957.1	51.4	2,648.5	170.4	78.7	21.8	69.9	11.8	4.2	12.0	5.0	14.6	6.4		
1960 Oct. ¹¹⁾	4,339.4	1,166.9	104.7	3,067.8	4,129.3	1,086.4	60.8	2,982.1	210.1	80.5	43.9	85.7	-	-	-	-	-	-		
Nov.	4,362.5	1,171.2	100.7	3,090.6	4,135.9	1,076.1	58.0	3,001.8	226.6	95.1	42.7	88.8	-	-	-	-	-	-		
Dec.	4,424.1	1,124.2	103.8	3,196.1	4,188.0	1,023.5	60.4	3,104.1	236.1	100.7	43.4	92.0	11.6	11.6	13.5	11.0	18.2	10.6		
1961 Jan.	4,503.3	1,126.9	105.3	3,271.1	4,265.2	1,034.6	58.9	3,171.7	238.1	92.3	46.4	99.4	-	-	-	-	-	-		
Credit Institutions with Special Functions																				
1956 Dec.	827.4	244.6	579.5	3.3	188.2	109.2	75.7	3.3	639.2	135.4	503.8	0.0	-	-	-	-	-	-		
1957 Dec.	414.9	203.5	208.1	3.3	275.8	139.0	133.5	3.3	139.1	64.5	74.6	-	21.3	10.1	30.7	16.0	67.0	21.6		
1958 Dec.	425.1	236.6	185.4	3.1	265.3	172.9	89.3	3.1	159.8	63.7	96.1	-	10.7	1.2	20.1	27.1	31.6	31.0		
1959 Dec.	455.2	262.1	188.1	5.0	301.4	200.1	96.4	4.9	153.8	62.0	91.7	0.1	11.3	5.3	15.9	16.1	8.3	35.9		
1959 Dec. ¹¹⁾	466.8	272.4	189.4	5.0	309.4	206.8	97.7	4.9	157.4	65.0	91.7	0.1	11.3	5.3	15.9	16.1	8.5	35.9		
1960 Oct. ¹¹⁾	501.6	241.0	253.7	6.9	295.9	167.2	121.9	6.8	205.7	73.8	131.8	0.1	-	-	-	-	-	-		
Nov.	519.2	244.8	267.4	7.0	290.3	167.7	115.7	6.9	228.9	77.1	151.7	0.1	-	-	-	-	-	-		
Dec.	683.8	435.4	241.2	7.2	461.6	351.6	102.9	7.1	222.2	83.8	138.3	0.1	14.5	0.0	21.4	17.7	14.1	62.4		
1961 Jan.	445.1	223.1	214.7	7.3	271.9	156.4	108.3	7.2	173.2	66.7	106.4	0.1	-	-	-	-	-	-		
Postal Cheque and Savings Bank Offices																				
1956 Dec.	2,895.0	1,438.0	-	1,457.0	2,645.0	1,188.0	-	1,457.0	250.0	250.0	-	-	-	-	-	-	-	-		
1957 Dec.	3,353.1	1,530.7	-	1,822.4	3,092.1	1,269.7	-	1,822.4	261.0	261.0	-	-	-	-	-	-	-	-		
1958 Dec.	3,957.6	1,672.0	-	2,285.6	3,738.8	1,453.2	-	2,285.6	218.8	218.8	-	-	-	-	-	-	-	-		
1959 Dec.	4,552.2	1,772.1	-	2,783.1	4,327.1	1,544.0	-	2,783.1	228.1	228.1	-	-	-	-	-	-	-	-		
1959 Dec. ¹¹⁾	4,590.0	1,796.6	-	2,793.4	4,356.6	1,563.2	-	2,793.4	233.4	233.4	-	-	-	-	-	-	-	-		
1960 Oct. ¹¹⁾	5,052.5	1,907.3	-	3,145.2	4,842.2	1,697.0	-	3,145.2	210.3	210.3	-	-	-	-	-	-	-	-		
Nov.	5,065.6	1,910.7	-	3,154.9	4,845.7	1,690.8	-	3,154.9	219.9	219.9	-	-	-	-	-	-	-	-		
Dec.	5,252.3	1,978.8	-	3,273.5	4,984.7	1,711.2	-	3,273.5	267.6	267.6	-	-	-	-	-	-	-	-		
1961 Jan.	5,217.8	1,847.0	-	3,370.8	4,992.0	1,621.2	-	3,370.8	225.8	225.8	-	-	-	-	-	-	-	-		
All Other Groups¹⁰⁾																				
1956 Dec.	216.6	178.7	36.6	1.3	165.1	132.6	31.2	1.3	51.5	46.1	5.4	-	-	-	-	-	-	-		
1957 Dec.	189.8	160.6	27.4	1.8	146.1	123.8	20.5	1.8	43.7	36.8	6.9	-	9.3	0.5	1.9	1.4	3.6	5.0		
1958 Dec.	212.8	186.0	24.4	2.4	157.6	141.3	13.9	2.4	55.2	44.7	10.5	-	5.2	0.3	1.0	10.0	3.8	0.2		
1959 Dec.	195.0	165.7	26.3	3.0	141.7	124														

8. Turnover in Savings
in millions of DM

Period	Amount of savings deposits at beginning of year or month	Credits	Debits ¹⁾	Balance of credits and debits ²⁾	Interest	Amount of savings deposits at end of year or month					Total savings deposits include:	
						Total	Private persons ³⁾	Business enterprises	Public authorities	Savings deposits		
										carrying tax privileges	entitling to premiums ⁴⁾	
All Banking Groups												
1950	3,076.4	3,567.8	2,627.0	+ 940.8	93.5	4,110.7	.	.	.	.	278.5	—
1951	4,110.7	4,014.8	3,170.7	+ 844.1	132.9	5,087.7	.	.	.	.	611.8	—
1952	5,087.7	6,414.4	4,101.7	+ 2,312.7	180.9	7,581.3	.	.	.	.	972.1	—
1953	7,581.3	9,761.7 ⁴⁾	6,070.2	+ 3,691.5	273.7	11,546.5	.	.	.	.	1,531.5	—
1954	11,546.5	14,336.5 ⁴⁾	9,115.8	+ 5,220.7	457.4	17,224.6	.	.	.	.	2,318.6	—
1955	17,224.6	14,717.7 ⁴⁾	11,161.1	+ 3,556.6	592.3	21,373.5	19,708.0	1,665.5	1,665.5	2,524.6	—	—
1956	21,373.5	16,519.1	14,416.6	+ 2,102.5	799.6	24,275.6	22,658.9	1,616.7	1,616.7	2,917.4	—	—
1957	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	27,677.6	1,710.7	1,710.7	3,785.3	—	—
1958	29,388.3	23,859.2	18,285.4	+ 5,573.8	1,140.1	36,102.2	33,127.2	861.5	2,113.5	4,156.8	—	—
1959	36,102.2	28,676.5	21,784.1	+ 6,892.4	1,273.8	44,268.4	40,113.5	1,262.4	2,892.5	4,044.7	557.9	—
1959 Feb.	37,064.8	2,101.5	1,333.6	+ 767.9	9.1	37,841.8	34,734.2	887.9	2,219.7	4,152.3	—	—
March	37,841.8	2,062.0	1,574.5	+ 487.5	4.0	38,333.3	35,151.5	912.3	2,269.5	4,123.6	—	—
April	38,333.3	2,442.5	1,785.0	+ 657.5	1.1	38,991.9	35,665.2	941.4	2,385.3	4,215.0	—	—
May	38,991.9	2,016.1	1,537.2	+ 478.9	1.1	39,471.9	36,027.6	976.4	2,467.9	4,251.1	—	—
June	39,471.9	2,298.1	1,771.4	+ 526.7	2.9	40,001.5	36,449.4	1,010.3	2,541.8	4,295.4	—	—
July	40,001.5	2,677.5	2,200.4	+ 477.1	4.6	40,483.2	36,866.8	1,062.3	2,554.1	4,321.5	—	—
Aug.	40,483.2	2,348.6	1,741.4	+ 607.2	1.6	41,092.0	37,367.1	1,091.8	2,633.1	4,310.2	—	—
Sep.	41,092.0	2,284.9	1,696.9	+ 588.0	1.7	41,681.7	37,880.1	1,116.9	2,684.7	4,325.5	—	—
Oct.	41,681.7	2,531.6	1,737.1	+ 794.5	8.7	42,477.9	38,565.8	1,170.9	2,741.3	4,354.8	—	—
Nov.	42,477.9	2,201.4	1,779.8	+ 421.6	8.7	42,908.2	38,892.7	1,222.8	2,792.7	4,380.5	263.3	—
Dec.	42,908.2	2,998.2	2,778.2	+ 220.0	1,140.2	44,268.4	40,113.5	1,262.4	2,892.5	4,044.7	557.9	—
Dec. ⁵⁾	43,670.6	3,053.7	2,843.7	+ 210.0	1,158.0	45,038.6	40,669.9	1,292.9	3,075.8	4,051.3	565.1	—
1960 Jan. ⁶⁾	45,038.6	3,153.5	2,453.8	+ 699.7	87.0	45,825.3	41,358.7	1,344.4	3,122.2	3,612.2	644.1	—
Feb.	45,825.3	2,539.2	1,748.3	+ 790.9	11.1	46,627.3	42,089.4	1,343.8	3,194.1	3,578.9	687.8	—
March	46,627.3	2,649.8	2,103.2	+ 546.6	2.6	47,176.5	42,537.2	1,383.6	3,255.7	3,585.8	729.7	—
April	47,176.5	2,541.2	2,033.2	+ 508.0	2.0	47,686.5	42,952.4	1,395.0	3,339.1	3,598.3	767.2	—
May	47,686.5	2,556.2	2,033.8	+ 502.4	1.6	48,190.5	43,354.4	1,421.9	3,414.2	3,614.8	805.5	—
June	48,190.5	2,444.7	2,033.8	+ 362.3	3.0	48,555.8	43,681.9	1,418.6	3,455.3	3,631.7	890.2	—
July	48,555.8	2,935.2	2,484.3	+ 470.9	4.4	49,031.1	44,112.6	1,435.1	3,483.4	3,623.6	936.7	—
Aug.	49,031.1	2,735.5	2,147.5	+ 588.0	2.8	49,621.9	44,622.9	1,444.2	3,554.8	3,618.8	970.3	—
Sep.	49,621.9	2,580.1	2,134.8	+ 445.3	3.2	50,070.4	45,039.5	1,474.6	3,556.3	3,299.0	1,008.2	—
Oct.	50,070.4	2,792.4	2,076.6	+ 715.8	2.9	50,789.1	45,696.5	1,490.9	3,601.7	3,298.9	1,062.7	—
Nov.	50,789.1	2,524.4	2,162.6	+ 361.8	10.7	51,161.6	45,968.8	1,516.4	3,676.4	3,281.9	1,115.3	—
Dec.	51,161.6	3,524.4	3,329.7	+ 194.7	1,757.2	53,113.5	47,757.1	1,504.7	3,851.7	3,216.1	1,407.5	—
1961 Jan.	53,113.5	3,625.1	2,583.3	+ 1,041.8	80.5	54,235.8	48,821.8	1,517.9	3,896.1	2,997.4	1,526.0	—
Jan. ⁷⁾	54,235.8	2,828.2	1,975.9	+ 852.3	7.1	55,095.2	49,547.1	1,524.9	4,023.2	2,924.6	1,585.2	—
Commercial Banks⁵⁾												
1959 Dec.	6,892.1	536.6	443.8	+ 92.8	157.0	7,419.9	6,301.7	586.9	253.3	1,315.8	94.2	—
Dec. ⁸⁾	6,974.6	460.7	450.1	+ 90.6	158.3	7,203.5	6,343.2	601.5	258.8	1,316.9	94.7	—
Nov. ⁸⁾	8,054.8	459.2	390.9	+ 68.3	8.7	8,131.3	7,056.3	760.7	314.3	956.5	172.4	—
Dec.	8,131.3	626.2	603.6	+ 22.6	248.3	8,402.2	7,363.9	731.1	307.2	946.2	218.3	—
1961 Jan.	8,402.2	599.8	448.7	+ 151.1	25.9	8,579.2	7,545.9	727.2	306.1	890.8	235.3	—
Big Banks⁹⁾ +)												
1959 Dec.	3,983.8	328.2	268.3	+ 59.9	84.9	4,128.6	3,551.5	425.7	151.4	858.5	54.1	—
1960 Nov. ⁸⁾	4,648.2	285.7	247.6	+ 38.1	1.2	4,687.5	3,944.5	564.3	178.7	620.9	98.7	—
Dec.	4,687.5	382.6	386.5	+ 3.9	143.3	4,826.9	4,123.4	536.3	167.2	615.2	124.6	—
1961 Jan.	4,826.9	376.9	289.1	+ 87.8	17.7	4,932.4	4,238.5	530.9	163.0	583.2	134.6	—
State, Regional and Local Banks⁴⁾												
1959 Dec.	2,488.7	171.9	148.4	+ 23.5	63.5	2,575.7	2,358.5	121.9	95.3	369.6	32.6	—
1960 Nov. ⁸⁾	2,891.6	140.2	121.8	+ 18.4	7.5	2,917.5	2,653.6	139.1	124.8	273.9	60.8	—
Dec.	2,917.5	202.7	184.5	+ 18.2	91.0	3,026.7	2,759.4	139.6	127.7	267.9	76.9	—
1961 Jan.	3,026.7	186.1	135.3	+ 50.8	4.5	3,082.0	2,814.2	137.5	130.3	250.1	82.9	—
Private Bankers⁴⁾												
1959 Dec.	402.2	35.6	26.6	+ 9.0	8.2	419.4	379.7	33.1	6.6	83.9	7.3	—
1960 Nov. ⁸⁾	494.9	31.4	21.2	+ 10.2	0.1	505.2	445.1	49.3	10.8	58.8	12.4	—
Dec.	505.2	39.8	31.8	+ 8.0	13.3	526.5	467.3	46.9	12.3	57.5	16.2	—
1961 Jan.	526.5	34.8	23.6	+ 11.2	3.6	541.3	477.9	50.6	12.8	54.8	17.2	—
Savings Banks												
1959 Dec.	27,091.7	1,838.3	1,739.2	+ 99.1	767.5	27,958.3	24,956.1	544.7	2,457.5	2,149.2	372.0	—
Dec. ⁸⁾	27,644.9	1,878.7	1,789.7	+ 89.0	782.4	28,516.3	25,330.3	556.1	2,629.9	2,153.5	377.5	—
1960 Nov. ⁸⁾	32,178.4	1,539.9	1,306.5	+ 233.4	1.5	32,413.3	28,680.6	603.1	3,129.6	1,833.9	777.3	—
Dec.	32,413.3	2,189.0	2,059.8	+ 129.2	1,181.1	33,723.6	29,804.6	619.1	3,299.9	1,794.7	974.1	—
1961 Jan.	33,723.6	2,287.0	1,645.3	+ 641.7	11.1	34,376.4	30,405.7	630.9	3,339.8	1,656.5	1,063.1	—
Industrial Credit Cooperatives												
1959 Dec.	3,413.4	270.1	255.1	+ 15.0	75.1	3,503.5	3,352.8	78.8	71.9	378.8	49.7	—
Dec. ⁸⁾	3,495.1	275.4	260.1	+ 15.3	76.2	3,586.6	3,427.3	82.7	76.6	379.6	50.6	—
1960 Nov. ⁸⁾	4,097.8	206.8	180.6	+ 26.2	0.2	4,124.2	3,940.6	92.5	91.1	315.5	95.9	—
Dec.	4,124.2	308.3	292.3	+ 16.0	117.2	4,257.4	4,070.2	93.6	93.6	307.3	123.6	—
1961 Jan.	4,257.4	287.5	200.1	+ 87.4	25.4	4,179.7	3,984.6	98.4	92.1	291.5	131.1	—
Agricultural Credit Cooperatives⁶⁾												
1959 Dec.	2,584.8	178.5	161.3	+ 17.2	61.3	2,663.3	2,563.7	30.4	69.2	175.0	39.1	—
Dec. ⁸⁾	2,637.7	183.5	164.4	+ 19.1	61.6	2,718.4	2,617.6	30.9	69.9	175.4	39.5	—
1960 Nov. ⁸⁾	3,067.8	141.2	118.5	+ 22.7	0.1	3,090.6	2,964.1	37.7	88.8	155.5	64.4	—
Dec.	3,090.6	202.5	189.6	+ 12.9	92.6	3,196.1	3,067.2	36.9	92.0	148.0	85.0	—
1961 Jan.	3,196.1	193.6	135.3	+ 58.3	16.7	3,271.1	3,134.9	36.8	99.4	139.9	89.5	—
Postal Savings Bank Offices												
1959 Dec.	2,715.0	161.3	167.8	+ 6.5	74.6	2,783.1	2,783.1	—	—	—	—	—
Dec. ⁸⁾	2,724.9	162.0	168.3	+ 6.3	74.8	2,793.4	2,793.4	—	—	—	—	—
1960 Nov. ⁸⁾	3,145.2	168.6	159.1	+ 9.5	0.2	3,154.9	3,154.9	—	—	—	—	—
Dec.	3,154.9	178.3	170.1	+ 8.2	110.4	3,273.5	3,273.5	—	—	—	—	—
1961 Jan.	3,273.5	243.0	145.8	+ 97.2	0.1	3,370.8	3,370.8	—	—	—	—	—
All other Groups⁷⁾												
1959 Dec.	211.3	13.2	10.8	+ 2.4	4.6	218.3	156.2	21.5	40.6	25.9	2.8	—
Dec. ⁸⁾	213.5	13.2	10.9	+ 2.3	4.6	220.4	158.1	21.7	40.6	25.9	2.8	—
1960 Nov. ⁸⁾	245.5	8.8	7.1	+ 1.7	0.9	247.2	172.2	22.4	52.6	20.5	5.3	—
Dec.	247.2	20.1	14.1	+ 6.0	7.5							

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

Date	Short-term lendings to non-banks					Treasury bills and non-interest-bearing Treasury bonds of Federal Government and Länder	Deposits of non-banks				
	Business and private customers				Public authorities		Total	Sight and time deposits			Savings deposits
	Total	Acceptance credits	Credits in current account and other credits	Discount credits				Total	Business and private customers	Public authorities	
a) Position at Fixed Dates											
1959 Aug. 31	19.550.2	444.3	10.096.7	9.009.2	156.2	2.892.8	50.894.7	29.346.0	22.029.1	7.316.9	21.548.7
Sep. 15	19.696.7	440.4	10.360.0	8.896.3	151.9	2.869.7	50.980.0	29.249.8	21.638.5	7.611.3	21.730.2
Sep. 30	20.063.8	451.6	10.523.4	9.088.8	171.4	2.783.9	51.084.0	29.227.2	21.986.5	7.240.7	21.856.8
Oct. 15	19.943.7	458.6	10.554.3	8.930.8	138.4	2.717.1	52.088.7	30.022.6	22.460.4	7.562.2	22.066.1
Oct. 31	19.900.7	475.5	10.336.3	9.088.9	131.1	3.642.8	52.185.8	29.917.7	22.750.6	7.167.1	22.268.1
Nov. 15	19.847.3	475.5	10.372.8	8.999.0	137.5	3.593.0	52.847.1	30.454.7	22.854.4	7.600.3	22.392.4
Nov. 30	20.006.9	490.5	10.605.0	8.911.4	152.9	3.484.1	52.887.4	30.397.0	22.790.2	7.606.8	22.490.4
Dec. 15	20.233.8	510.4	10.791.8	8.931.6	139.2	3.247.3	52.688.9	30.187.9	22.319.0	7.868.9	22.501.0
Dec. 31	20.879.6	509.5	10.601.5	9.768.6	124.7	2.347.5	54.714.1	31.465.5	23.603.4	7.862.1	23.248.6
1960 Jan. 15	20.460.8	508.0	10.842.4	9.110.4	115.5	2.462.3	54.315.6	30.930.2	22.847.2	8.083.0	23.385.4
Jan. 31	20.514.8	504.0	10.705.3	9.305.5	150.7	2.559.4	54.490.2	30.913.9	23.090.0	7.823.9	23.376.3
Feb. 15	20.495.4	486.1	10.895.7	9.113.6	125.8	2.584.4	55.208.3	31.374.9	23.132.9	8.242.0	23.833.4
Feb. 29	20.753.1	481.1	10.930.2	9.341.8	113.2	2.589.8	55.159.2	31.169.3	23.064.3	8.105.0	23.989.9
Mar. 15	21.060.7	479.5	11.352.8	9.228.4	122.3	2.526.3	54.811.7	30.626.3	22.531.9	8.094.4	24.185.4
Mar. 31	21.057.5	464.1	11.187.2	9.406.2	159.8	2.848.7	54.935.4	30.672.5	23.037.4	7.635.1	24.262.9
Apr. 15	20.931.3	444.9	11.135.7	9.350.7	123.2	2.726.1	55.736.7	31.338.9	23.511.1	7.987.8	24.397.8
Apr. 30	20.931.5	450.9	11.200.9	9.279.7	152.7	2.770.6	55.606.2	31.032.8	23.502.0	7.530.8	24.573.4
May 15	20.774.0	458.7	11.118.4	9.196.9	142.0	2.750.0	56.423.4	31.680.2	23.758.9	7.921.3	24.743.2
May 31	20.945.1	453.2	11.231.1	9.260.8	145.3	2.752.3	56.574.9	31.741.2	23.935.7	7.805.5	24.833.7
June 15	21.287.2	430.8	11.742.4	9.114.0	141.6	2.800.8	56.051.8	31.141.0	23.048.2	8.092.8	24.910.8
June 30	21.635.7	426.0	12.031.5	9.178.2	140.5	2.821.0	56.051.2	31.016.8	23.277.3	7.739.5	25.034.4
July 15	21.560.8	435.6	11.994.1	9.131.1	139.8	2.824.0	56.643.5	31.469.2	23.381.6	8.087.6	25.174.3
July 31	21.533.7	416.6	11.852.7	9.264.4	133.0	2.973.0	56.053.6	30.767.1	23.273.5	7.493.6	25.286.5
Aug. 15	21.391.6	413.9	11.875.2	9.102.5	120.1	3.330.4	56.990.0	31.544.6	23.556.0	7.988.6	25.445.4
Aug. 31	21.505.0	413.8	11.942.6	9.148.6	118.7	3.458.5	56.800.4	31.202.3	23.352.1	7.850.2	25.598.1
Sep. 15	22.028.5	418.0	12.532.0	9.078.5	108.9	3.346.2	56.775.9	31.016.0	22.917.7	8.096.5	25.759.9
Sep. 30	22.539.4	411.3	12.790.0	9.338.1	121.8	3.155.3	56.396.5	30.571.0	22.917.7	7.653.3	25.825.5
Oct. 15	22.470.3	419.9	12.859.8	9.190.6	112.4	3.460.0	57.133.0	31.134.2	23.293.7	7.840.5	25.998.8
Oct. 31	22.472.9	401.8	12.789.9	9.281.2	115.6	3.484.1	57.437.2	31.230.9	23.673.0	7.557.9	26.204.3
Nov. 15	22.552.8	389.5	13.027.6	9.135.7	93.3	3.702.9	58.132.0	31.783.8	23.748.7	8.035.1	26.348.2
Nov. 30	22.701.2	405.8	12.949.3	9.346.1	111.7	3.658.3	58.044.3	31.641.0	23.634.4	8.006.6	26.403.3
Dec. 15	23.238.9	408.6	13.410.1	9.420.2	127.4	3.454.0	57.819.6	31.452.5	23.092.9	8.359.6	26.367.1
Dec. 31	23.771.1	419.6	13.152.6	10.198.9	120.4	3.230.3	60.092.8	32.667.0	24.482.7	8.184.3	27.425.8
1961 Jan. 15	23.251.0	408.9	13.082.9	9.759.2	99.7	3.401.9	59.380.5	31.681.4	23.484.2	8.197.2	27.699.1
Jan. 31	23.457.9	422.8	13.136.0	9.899.1	134.6	3.310.7	59.244.7	31.290.0	23.394.7	7.895.3	27.954.7
Feb. 15	23.577.2	419.9	13.246.7	9.910.6	99.1	3.384.9	60.481.9	32.270.0	23.884.7	8.385.3	28.211.9
Feb. 28	23.986.9	431.7	13.505.5	10.049.7	121.8	3.284.8	60.437.0	32.062.7	23.742.2	8.320.5	28.374.3
Mar. 15	24.417.5	445.8	13.978.4	9.993.3	140.1	3.224.9	60.321.8	31.791.4	23.262.2	8.529.2	28.530.4

b) Changes											
1959 Sep. 1st half	+ 146.5	- 3.9	+ 263.3	- 112.9	- 4.3	- 23.1	+ 85.3	- 96.2	- 390.6	+ 294.4	+ 181.5
Sep. 2nd half	+ 367.1	+ 11.2	+ 163.4	+ 192.5	+ 19.5	- 85.8	+ 104.0	+ 22.6	+ 348.0	+ 370.6	+ 126.6
Oct. 1st half	- 120.1	+ 7.0	+ 30.9	- 158.0	- 33.0	+ 66.8	+ 1.004.7	+ 795.4	+ 473.9	+ 321.5	+ 209.3
Oct. 2nd half	- 43.0	+ 16.9	- 218.0	+ 158.1	- 7.3	+ 925.7	+ 97.1	+ 104.9	+ 290.2	+ 395.1	+ 202.0
Nov. 1st half	- 53.4	-	+ 36.5	- 89.9	+ 6.4	- 49.8	+ 661.3	+ 537.0	+ 109.8	+ 432.2	+ 124.3
Nov. 2nd half	+ 259.6	+ 15.0	+ 232.2	- 87.6	+ 15.4	- 108.9	+ 40.3	- 57.7	- 64.2	+ 6.5	+ 98.0
Dec. 1st half	+ 226.9	+ 19.9	+ 186.8	+ 20.2	- 13.7	- 236.8	- 198.5	- 209.1	- 471.2	+ 262.1	+ 10.6
Dec. 2nd half	+ 645.8	+ 0.9	- 190.3	+ 837.0	- 14.5	- 899.8	+ 2.025.2	+ 1.277.6	+ 1.284.4	+ 6.8	+ 747.6
1960 Jan. 1st half	- 418.8	- 1.5	+ 240.9	- 658.2	- 9.2	+ 114.8	- 398.5	- 535.3	- 756.2	+ 220.9	+ 136.8
Jan. 2nd half	+ 54.0	- 4.0	- 137.1	+ 195.1	+ 35.2	+ 97.1	+ 174.6	- 16.3	+ 242.8	- 259.1	+ 190.9
Feb. 1st half	- 19.4	- 17.9	+ 190.4	- 191.9	- 24.9	+ 25.0	+ 718.1	+ 461.0	+ 42.9	+ 418.1	+ 257.1
Feb. 2nd half	+ 257.7	- 5.0	+ 34.5	+ 228.2	- 12.6	+ 5.4	- 49.1	- 205.6	- 68.6	- 137.0	+ 156.5
Mar. 1st half	+ 307.6	- 1.6	+ 422.6	- 113.4	+ 9.1	- 63.5	- 347.5	- 543.0	- 532.4	- 10.6	+ 195.5
Mar. 2nd half	- 3.2	- 15.4	- 185.6	+ 177.8	+ 37.5	+ 322.4	+ 123.7	+ 46.2	+ 505.5	- 459.3	+ 77.5
Apr. 1st half	- 126.2	- 19.2	- 51.5	- 55.5	- 36.6	- 122.6	+ 801.3	+ 666.4	+ 313.7	+ 352.7	+ 134.9
Apr. 2nd half	+ 0.2	+ 6.0	+ 65.2	- 71.0	+ 29.3	+ 44.5	- 130.5	+ 306.1	+ 150.9	+ 457.0	+ 175.6
May 1st half	- 157.5	+ 7.8	- 82.5	- 82.8	- 10.7	- 20.6	+ 817.2	+ 647.4	+ 256.9	+ 390.5	+ 169.8
May 2nd half	+ 171.1	- 5.5	+ 112.7	+ 65.9	+ 3.3	+ 2.3	+ 151.5	+ 61.0	+ 176.8	+ 115.8	+ 90.5
June 1st half	+ 342.1	- 22.4	+ 511.3	- 146.8	- 3.7	+ 48.5	- 523.1	- 600.2	- 887.5	+ 287.3	+ 77.1
June 2nd half	+ 348.5	- 4.8	+ 289.1	+ 64.2	- 1.1	+ 20.2	- 0.6	+ 124.2	+ 229.1	+ 353.3	+ 123.6
July 1st half	- 74.9	+ 9.6	- 37.4	- 47.1	- 0.7	+ 3.0	+ 592.3	+ 452.4	+ 104.3	+ 348.1	+ 139.9
July 2nd half	- 27.1	- 19.0	- 141.4	+ 133.3	- 6.8	+ 149.0	- 589.9	+ 702.1	+ 108.1	+ 594.0	+ 112.2
Aug. 1st half	- 142.1	- 2.7	+ 22.5	- 161.9	- 12.9	+ 357.4	+ 936.4	+ 777.5	+ 282.5	+ 495.0	+ 158.9
Aug. 2nd half	+ 113.4	- 0.1	+ 67.4	+ 46.1	- 1.4	+ 128.1	- 189.6	- 342.3	- 203.9	- 138.4	+ 152.7
Sep. 1st half	+ 523.5	+ 4.2	+ 589.4	- 70.1	- 9.8	- 112.3	- 24.5	- 186.3	- 432.6	+ 246.3	+ 161.8
Sep. 2nd half	+ 510.9	- 6.7	+ 258.0	+ 259.6	+ 12.9	- 190.9	- 379.4	- 445.0	- 1.8	- 443.2	+ 65.6
Oct. 1st half	- 69.1	+ 8.6	+ 69.8	- 147.5	- 9.4	+ 304.7	+ 736.5	+ 563.2	+ 376.0	+ 187.2	+ 173.3
Oct. 2nd half	+ 2.6	- 18.1	- 69.9	+ 90.6	+ 3.2	+ 24.1	+ 302.2	+ 96.7	+ 379.3	+ 282.6	+ 205.5
Nov. 1st half	+ 79.9	+ 12.3	+ 237.7	- 145.5	- 22.3	+ 218.8	+ 696.8	+ 552.9	+ 75.7	+ 477.2	+ 143.9
Nov. 2nd half	+ 148.4	+ 16.3	- 78.3	+ 210.4	- 18.4	- 44.6	- 87.7	- 142.8	- 114.3	- 28.5	+ 55.1
Dec. 1st half	+ 537.7	+ 2.8	+ 460.8	+ 74.1	+ 15.7	- 204.3	- 224.7	- 188.5	- 541.5	+ 353.0	+ 36.2
Dec. 2nd half	+ 532.2	+ 11.0	- 257.5	+ 778.7	- 7.0	- 223.7	+ 2.273.2	+ 1.214.5	+ 1.389.8	- 175.3	+ 1.058.7
1961 Jan. 1st half	- 520.1	- 10.7	- 69.7	- 439.7	- 20.7	+ 171.6	- 712.3	- 985.6	- 998.5	+ 12.9	+ 273.3
Jan. 2nd half	+ 206.9	+ 13.9	+ 53.1	+ 139.9	+ 34.9	- 91.2	- 135.8	- 391.4	- 89.5	- 301.9	+ 255.6
Feb. 1st half	+ 119.3	- 2.9	+ 110.7	+ 11.5	+ 35.5	+ 74.2	+ 1.237.2	+ 980.0	+ 490.0	+ 490.0	+ 257.2
Feb. 2nd half	+ 409.7	+ 11.8	+ 258.8	+ 139.1	+ 22.7	- 100.1	- 44.9	- 207.3	- 142.5	+ 64.8	+ 162.4
Mar. 1st half	+ 430.6	+ 14.1	+ 472.9	- 56.4	+ 18.3	- 59.9	- 115.2	- 271.3	- 480.0	+ 208.7	+ 156.1

*) Alterations as compared with previously published figures are due to subsequent corrections.

1. Interim Statements
in millions

Assets

End of year or month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	including: Balances at Deutsche Bundesbank		Total	including: on demand, or with agreed period, or at notice, of less than 90 days		Total	including: Commercial bills	German issuers	Foreign issuers			
All Banking Groups ¹⁾															
1949	3,540	.	1,645.8	1,371.1	82.8	2,007.2	1,862.2	249.0	1,695.3	1,434.4	275.9	—	—	—	—
1950	3,621 ¹⁰⁾	35,515.5	2,171.7	1,862.6	85.8	2,324.5	2,054.9	285.0	2,076.2	2,378.5	528.8	—	—	526.8	52.5
1951	3,795 ¹¹⁾	45,377.1	3,210.4	2,806.6	106.0	3,431.8	2,910.2	388.5	3,776.9	3,434.4	945.1	—	—	714.4	53.9
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	4,061.9	440.2	4,230.9	3,714.6	1,039.3	—	—	1,331.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	5,011.5	399.1	5,322.5	4,807.8	1,169.8	—	—	2,629.7	69.7
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	7,202.2	663.4	7,485.6	7,016.0	1,103.7	—	—	4,769.3	112.7
1955	3,631 ¹²⁾	113,791.0	5,191.6	4,590.1	165.8	10,334.8	8,549.9	827.7	9,395.9	8,407.8	1,197.9	—	—	6,559.2	174.7
1956	3,658	130,289.7 ¹³⁾	6,404.9	5,689.9	223.6	12,985.0	10,701.8	898.3	11,535.3	10,868.0	1,789.0	—	—	6,836.8	267.5
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	14,355.6	12,985.0	898.3	12,985.0	12,352.7	5,710.3	446.1	—	8,227.5	214.3
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	15,006.8	946.5	13,327.4	12,713.6	6,167.1	599.9	73.5	13,072.7	180.0
1959 Dec.	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	16,362.4	1,062.7	14,845.4	13,966.9	4,463.2	1,231.4	1,265.1	16,841.6	262.9
Dec. 20)	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	17,173.6	1,093.4	15,166.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 Feb. 21)	3,766	209,711.4	10,030.9	9,058.1	151.3	19,799.6	10,998.6	762.7	14,261.0	13,486.3	4,810.8	1,088.6	1,299.3	17,775.5	339.4
Mar.	3,770	210,633.8	10,871.9	9,790.0	146.8	18,882.1	10,159.9	784.8	13,723.3	12,956.2	5,061.1	753.1	1,358.6	17,590.7	342.3
April	3,774	213,880.9	10,841.1	9,877.7	150.9	19,387.1	10,647.4	846.3	14,369.1	13,625.3	5,272.0	577.0	1,395.3	17,514.9	355.8
May	3,777	216,823.5	12,045.1	10,940.9	155.5	20,133.0	11,468.9	782.2	14,354.0	13,599.7	5,239.0	411.8	1,285.4	17,624.6	370.3
June	3,779	217,562.3	12,281.7	11,089.2	157.9	18,923.4	10,720.0	884.2	13,750.6	13,048.4	5,281.6	340.6	1,289.0	17,500.4	387.6
July	3,781	219,459.6	12,704.2	11,650.7	155.4	18,905.9	10,457.5	770.7	13,959.7	13,235.9	5,785.5	336.3	1,275.5	17,675.4	396.5
Aug.	3,784	223,402.1	12,984.6	11,798.3	153.6	20,362.9	11,293.4	766.5	14,109.2	13,409.9	6,503.4	325.5	1,238.9	17,692.9	393.0
Sep.	3,783	223,785.9 ¹⁴⁾	12,960.0	11,947.3	155.2	19,479.1	10,334.8	858.8	13,342.4	12,688.4	5,792.4	314.1	1,211.4	17,835.4	402.6
Oct.	3,792	226,156.2	13,540.0	12,430.6	162.6	19,419.4	10,532.4	775.3	14,232.2	13,563.1	5,756.1	309.8	1,140.7	17,769.9	396.0
Nov.	3,793	229,371.0	13,473.8	12,242.2	163.8	20,459.8	11,981.3	754.7	13,941.8	13,088.3	6,362.2	311.3	1,118.7	17,655.4	398.7
Dec.	3,792	233,071.9	14,629.3	13,561.2	281.9	20,109.4	11,507.8	1,075.6	16,018.9	15,006.8	5,622.6	379.5	1,094.6	17,609.9	335.4
Jan.	3,795	233,471.3	13,602.8	12,415.3	166.5	20,587.8	11,125.9	735.3	14,790.7	13,901.4	5,412.2	1,109.0	1,064.3	17,865.5	348.1
Feb. 1)	...	...	...	...	...	...	...	...	...	...	6,256.3	1,207.1	1,059.7	18,355.3	...
Commercial Banks															
1956 Dec.	349	37,038.8	2,868.3	2,592.9	99.2	2,778.0	2,409.1	566.9	7,738.6	7,401.2	165.7	—	—	2,771.8	29.7
1957 Dec.	339 ¹⁵⁾	42,950.9	3,789.2	3,474.9	102.3	3,047.3	2,418.2	597.1	8,610.0	8,321.3	1,376.8	346.1	—	3,302.6	17.8
1958 Dec.	328 ¹⁶⁾	47,636.2	4,295.3	3,934.6	120.1	3,746.6	2,809.8	599.1	8,854.9	8,544.8	1,489.3	259.9	40.4	4,526.3	14.0
1959 Dec.	328	54,929.4	4,704.3	4,336.9	115.5	4,086.5	3,169.8	671.8	9,815.9	9,337.6	917.0	881.1	656.4	5,388.0	34.1
Dec. 20)	335	55,588.1	4,672.7	4,388.9	116.6	4,245.2	3,319.8	682.8	9,993.5	9,491.9	917.0	881.1	656.4	5,395.8	34.1
1960 Oct. 20)	339	58,806.8	5,239.7	4,813.2	63.7	3,981.7	3,015.8	384.9	8,908.7	8,616.3	1,880.5	111.5	419.7	5,802.6	39.5
Nov.	338	59,379.5	5,501.3	5,010.2	68.6	4,335.0	3,426.3	360.9	8,570.7	8,275.3	1,872.1	118.4	358.6	5,676.1	42.9
Dec.	337	61,753.1	6,273.4	5,870.1	121.9	4,400.5	3,563.5	615.0	10,230.3	9,836.6	1,473.1	193.9	334.5	5,541.9	44.8
1961 Jan.	338	60,243.7	5,152.3	4,680.3	60.2	4,546.7	3,437.1	372.5	9,398.8	9,033.4	1,465.8	334.0	286.7	5,735.8	41.9
Big Banks ⁹⁾ +)															
1956 Dec.	12	18,103.7	1,541.3	1,410.1	47.6	922.4	866.9	350.6	4,652.4	4,525.1	108.2	—	—	1,513.7	—
1957 Dec.	8 ¹⁵⁾	21,035.0	2,077.8	1,920.6	51.5	896.0	809.3	357.0	4,913.3	4,830.2	1,118.4	346.1	—	1,825.4	—
1958 Dec.	6 ¹⁶⁾	22,705.7	2,314.9	2,136.9	56.3	1,391.4	1,145.5	371.8	4,938.0	4,863.4	1,133.9	254.9	25.5	2,543.0	—
1959 Dec.	6	26,078.5	2,480.8	2,295.3	63.3	1,524.1	1,351.5	396.7	5,476.6	5,338.1	600.6	872.0	507.7	2,958.0	—
1960 Oct. 20)	6	27,046.1	2,941.9	2,702.9	32.3	1,179.2	1,003.2	209.8	4,803.1	4,804.7	1,345.1	105.2	288.1	3,011.6	—
Nov.	6	27,282.4	3,150.6	2,872.7	30.7	1,367.8	1,240.2	189.3	4,612.4	4,592.0	1,339.6	112.8	236.0	2,931.0	—
Dec.	6	28,128.7	3,502.4	3,304.2	59.3	1,207.3	1,076.4	333.5	5,417.6	5,379.6	981.0	188.4	216.6	2,991.0	—
1961 Jan.	6	27,271.7	2,822.4	2,554.4	32.2	1,373.7	1,212.3	197.1	4,937.4	4,901.1	968.5	328.5	157.8	2,949.8	—
State, Regional and Local Banks ⁺															
1956 Dec.	86	14,720.5	1,053.3	934.5	44.3	1,427.5	1,201.9	167.9	2,417.6	2,255.3	47.6	—	—	878.3	29.7
1957 Dec.	85	17,004.8	1,316.5	1,186.4	42.5	1,640.1	1,237.7	186.0	2,879.2	2,718.0	237.9	—	—	1,043.1	17.8
1958 Dec.	79 ¹⁷⁾	19,349.0	1,548.9	1,397.5	51.1	1,725.7	1,204.2	174.7	2,973.9	2,792.4	341.3	5.0	14.5	1,435.9	13.7
1959 Dec.	79	22,275.0	1,676.2	1,528.6	41.5	1,769.0	1,213.9	210.6	3,233.5	2,975.0	304.6	9.1	141.5	1,684.4	34.1
1960 Oct. 20)	87	24,564.1	1,727.2	1,573.6	24.0	2,040.6	1,465.8	130.2	3,017.6	2,811.4	484.3	6.3	123.9	1,945.0	39.5
Nov.	87	24,807.4	1,765.8	1,588.3	22.3	2,164.9	1,598.7	126.0	2,950.8	2,738.9	480.3	5.6	114.9	1,899.7	42.9
Dec.	87	25,850.2	2,139.1	1,972.7	48.9	2,279.9	1,794.0	207.2	3,519.8	3,244.2	440.3	5.5	110.1	1,835.2	44.8
1961 Jan.	87	25,457.7	1,798.1	1,628.3	19.9	2,299.7	1,587.2	129.2	3,257.7	2,987.7	446.4	5.5	121.1	1,923.2	41.9
Private Bankers ⁺															
1956 Dec.	222 ¹⁸⁾	3,342.3	228.3	205.7	6.3	231.3	218.9	43.7	594.8	550.5	9.5	—	—	332.5	—
1957 Dec.	217	3,898.2	334.9	311.1	7.2	282.9	237.3	47.9	730.3	687.6	17.0	—	—	398.9	—
1958 Dec.	212	4,263.7	349.1	321.8	11.3	349.6	305.1	44.7	804.3	752.6	12.6	0.0	0.4	502.5	—
1959 Dec.	210	5,006.2	452.5	422.2	8.9	466.3	429.1	53.5	860.0	794.2	10.8	0.0	6.8	673.9	—
1960 Oct. 20)	210	5,519.7	489.3	458.9	6.4	432.8	389.6	36.9	851.7	802.7	47.4	—	6.6	760.7	—
Nov.	209	5,600.9	500.2	467.8	6.1	484.5	429.0	40.0	784.9	736.8	48.5	—	6.6	763.2	—
Dec.	209	5,952.0	536.1	501.9	11.3	555.7	492.9	58.1	1,035.4	966.6	48.1	—	6.7	766.4	—
1961 Jan.	210	5,740.5	451.3	419.8	6.6	516.9	463.5	40.4	950.4	899.3	47.3	—	6.7	767.2	—
Specialised Commercial Banks ⁺															
1956 Dec.	29	872.3	45.4	42.6	1.0	196.8	121.4	4.7	73.8	70.8	0.4	—	—	47.3	—
1957 Dec.	29	1,012.9	60.0	56.8	1.1	228.3	133.9	6.2	87.2	85.5	3.5	—	—	35.2	—
1958 Dec.	31	1,317.8	82.4	78.4	1.4	279.9	155.0	7.9	138.7</						

Statements

of the Credit Institutions *)
of DM

Assets

Equalisation claims *)	Covering claims according to Currency Conversion Compensation and "Old Savings" Laws †)	Assets												End of year or month	
		Debtors			Long-term lendings			Loans on a trust basis	Note: Mortgage loans ‡)		Participations	Real estate and buildings	Other assets §)		
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit-institutions		Long-term lendings	Loans on a trust basis					
All Banking Groups †)															
5.531.1	—	8.102.8	7.357.8	745.0	1.906.8	1.776.7	2.146.3	360.7	1.074.9	—	—	—	—	—	1949
5.991.6	—	10.593.7	9.722.1	871.6	8.032.4	5.886.1	2.146.3	728.7	3.297.0	—	—	—	—	—	1950
6.074.0	—	11.530.6	10.565.5	965.1	11.957.2	9,048.3	2,908.9	1,291.5	4,836.5	—	—	—	—	—	1951
6.299.5	—	14.062.5	12.875.9	1,186.6	16,345.9	12,744.2	3,601.7	3,327.9	6,733.4	—	—	—	—	—	1952
6.465.6	341.7	17,513.2	15,928.4	1,584.8	22,266.3	17,826.5	4,439.8	3,329.8	9,427.2	—	—	—	—	—	1953
6.478.9	1,391.4	20,333.2	18,547.1	1,786.1	28,554.0	23,370.6	5,183.4	6,656.9	12,828.5	—	—	—	—	—	1954
6.422.0	1,728.3	22,506.2	20,495.6	2,010.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	—	—	—	—	—	1955
6.419.1	1,895.6	24,525.2	22,505.0	2,020.2	45,282.9	36,668.4	6,614.5	12,294.7 ¹²⁾	19,956.6	—	—	—	—	—	1956
6.342.8	1,924.1	26,326.1	24,240.4	2,085.7	49,831.1	42,207.6	7,643.5	13,764.9	23,504.2	—	—	—	—	—	1957
6.261.2	1,901.8	28,198.3	25,912.1	2,286.2	59,246.5	50,739.1	8,507.4	14,734.1	28,099.3	—	—	—	—	—	1958
6.338.5	1,862.4	33,131.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	—	—	—	—	—	1959
6.338.5	1,862.4	33,131.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	—	—	—	—	—	1959
6.345.3	1,867.8	34,642.0	31,879.5	2,762.5	73,676.2	63,777.8	9,898.4	16,622.5	36,366.3	—	—	—	—	—	1959
6.343.4	1,871.1	35,348.8	32,395.2	2,953.6	74,490.5	64,360.2	10,070.3	16,753.7	36,796.4 ²¹⁾	—	—	—	—	—	1960
6.498.5 ²²⁾	1,873.3	35,821.7	32,731.1	3,090.6	75,552.3	65,278.8	10,273.5	16,922.6	37,307.1	—	—	—	—	—	1960
6.499.3	1,876.0	36,127.7	33,074.6	3,053.1	76,539.5	66,156.4	10,383.1	17,018.6	37,895.4 ²³⁾	—	—	—	—	—	1960
6.469.0	1,863.0	37,644.4	34,384.0	3,260.4	77,252.5	66,776.9	10,475.6	17,116.3	38,812.3	—	—	—	—	—	1960
6.459.6	1,861.5	37,140.7	34,130.7	3,010.0	78,317.1	67,791.6	10,525.5	17,299.6	39,465.7	—	—	—	—	—	1960
6.453.0	1,863.4	37,264.5	34,227.1	3,037.4	79,359.7	68,685.3	10,674.4	17,393.4	39,812.3	—	—	—	—	—	1960
6.453.0	1,866.2	38,785.6	35,551.1	3,234.5	80,211.2	69,321.2	10,890.0	17,387.7 ²⁴⁾	39,984.9	—	—	—	—	—	1960
6.446.9	1,868.1	38,891.3	35,706.7	3,184.6	81,259.1	70,265.9	10,993.2	17,555.2	40,576.7	—	—	—	—	—	1960
6.444.5	1,870.5	39,472.5	36,142.9	3,329.6	82,350.2	71,252.1	11,098.1	17,687.7	41,094.3	—	—	—	—	—	1960
6.405.4	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	—	—	—	—	—	1960
6.408.1	1,818.3	40,247.0	37,021.1	3,225.9	84,159.6	72,677.4	11,482.2	18,185.3	41,656.7	—	—	—	—	—	1961
...
Commercial Banks															
1.644.4	198.4	11.693.0	10.712.2	980.8	4.222.5	4.104.4	118.1	765.8	1.566.5	150.3	355.7	331.0	609.8	Dec.	1956
1.610.4	200.5	12.849.3	11.758.3	1,091.0	4,620.9	4,469.0	151.9	838.6	1,846.4	237.2	439.3	374.6	628.1	Dec.	1957
1.614.6	197.9	13.880.0	12,461.5	1,418.5	5,323.2	5,176.6	146.6	882.4	2,148.7	292.7	460.3	439.6	708.3	Dec.	1958
1.611.1	191.2	16.599.3	14,717.0	1,882.3	6,210.1	6,062.5	147.6	939.1	2,564.5	347.9	532.3	675.0	900.7	Dec.	1959
1.611.1	191.2	16.700.1	14,816.4	1,883.7	6,318.9	6,171.1	147.8	946.1	2,652.7	347.9	532.3	675.0	925.4	Dec.	1959
1.619.3	191.5	20,015.2	17,902.2	2,113.0	6,947.4	6,734.1	213.3	975.8	2,793.7	399.0	574.9	703.0	947.2	Oct.	1960
1.618.4	191.5	20,288.6	18,072.6	2,216.0	6,996.6	6,777.7	218.9	971.1	2,815.4	403.2	588.8	708.6	1,134.3	Nov.	1960
1.763.1	186.9	20,316.4	18,220.5	2,095.9	7,095.6	6,823.9	211.7	951.6	2,841.3	409.2	589.4	712.5	968.3	Dec.	1960
1.769.8	187.1	20,561.6	18,491.8	2,069.8	7,069.4	6,857.5	211.9	965.7	2,859.1	412.1	601.0	717.3	977.1	Jan.	1961
Big Banks †) †)															
841.9	51.3	6.291.4	5.688.7	602.7	1.031.9	1.010.5	21.4	168.6	2.1	0.8	127.3	283.4	171.7	Dec.	1956
824.0	53.1	6.695.6	6.018.9	676.7	994.9	970.2	24.7	160.1	3.2	0.8	184.7	306.3	230.8	Dec.	1957
838.5	53.2	6.819.8	6.074.8	745.0	1,025.5	978.7	46.8	145.1	3.0	0.7	150.5	338.0	305.4	Dec.	1958
835.0	52.4	8.295.2	7,220.3	1,074.9	1,145.2	1,095.6	49.6	129.0	2.2	0.7	163.8	352.0	326.1	Dec.	1959
845.3	53.3	10,043.8	8,802.5	1,241.3	1,232.9	1,185.2	47.7	129.5	2.1	0.5	185.1	356.3	256.6	Oct.	1960
845.2	53.3	10,195.7	8,927.1	1,268.6	1,243.0	1,192.8	50.2	124.4	1.9	0.5	176.6	358.7	315.3	Nov.	1960
960.8	51.2	10,217.8	9,069.6	1,148.2	1,237.4	1,189.6	47.8	123.1	1.8	0.5	174.9	359.6	246.3	Dec.	1960
968.4	51.3	10,316.1	9,212.4	1,103.7	1,244.6	1,196.2	48.4	128.2	1.6	0.4	175.7	365.2	254.8	Jan.	1961
State, Regional and Local Banks †)															
689.6	138.6	3.881.6	3.552.5	329.1	2.930.8	2.840.9	89.9	436.9	1.512.9	139.1	130.5	181.5	264.8	Dec.	1956
675.7	139.2	4.382.6	4.028.6	354.0	3.377.7	3.256.9	120.8	494.9	1,787.3	180.0	144.4	197.0	230.2	Dec.	1957
669.3	136.6	5.099.2	4,502.3	596.9	4,019.3	3,926.6	92.7	524.7	2,063.1	218.9	171.5	208.8	234.9	Dec.	1958
673.6	131.0	6.106.9	5,407.5	699.4	4,747.0	4,653.7	93.3	585.0	2,469.9	258.6	189.0	239.6	498.4	Dec.	1959
673.8	130.3	7,363.2	6,581.7	781.5	5,353.5	5,192.3	161.2	598.0	2,677.0	291.7	200.5	254.8	451.4	Oct.	1960
673.2	130.4	7,398.8	6,574.3	824.5	5,390.5	5,226.2	164.3	596.7	2,696.7	294.2	204.2	256.3	482.1	Nov.	1960
703.8	128.2	7,427.7	6,590.6	837.1	5,418.4	5,259.0	159.4	589.7	2,715.1	299.5	217.2	257.4	477.0	Dec.	1960
703.0	128.3	7,579.8	6,728.9	850.9	5,444.0	5,285.0	159.0	589.2	2,731.1	301.5	223.8	255.8	491.1	Jan.	1961
Private Bankers †)															
62.6	8.2	1.285.3	1.236.9	48.4	176.3	173.5	2.8	120.7	12.1	1.9	77.0	50.6	115.2	Dec.	1956
60.9	7.9	1,468.2	1,409.3	58.9	170.3	167.9	2.4	128.9	12.7	4.0	84.5	53.5	104.9	Dec.	1957
59.6	7.8	1,552.5	1,487.7	64.8	163.2	160.1	3.1	139.1	31.3	4.8	96.1	59.4	111.5	Dec.	1958
57.2	7.5	1,785.0	1,687.2	97.8	194.2	191.5	2.7	135.5	30.4	5.5	118.2	66.6	109.3	Dec.	1959
56.0	7.6	2,095.4	2,015.1	80.3	219.1	216.7	2.4	145.9	40.7	6.5	130.9	72.8	160.2	Oct.	1960
55.8	7.5	2,167.1	2,056.6	110.5	219.1	216.7	2.4	144.7	41.3	7.3	131.0	74.5	167.2	Nov.	1960
54.9	7.2	2,113.0	2,015.6	97.4	223.6	221.1	2.5	134.9	42.7	7.3	142.3	76.2	182.1	Dec.	1960
54.8	7.2	2,137.6	2,034.9	102.7	219.0	216.5	2.5	143.5	42.7	7.4	146.5	77.3	167.8	Jan.	1961
Specialised Commercial Banks †)															
50.3	0.3	234.7	234.1	0.6	83.5	79.5	4.0	39.6	39.4	8.5	20.9	15.5	58.1	Dec.	1956
49.8	0.3	302.9	301.5	1.4	78.0	74.0	4.0	54.7	43.2	52.4	25.7	17.8	62.2	Dec.	1957
47.2	0.3	408.5	396.7	11.8	115.2	111.2	4.0	73.5	51.3	68.3	42.2	17.4	56.5	Dec.	1958
45.3	0.3	412.2	402.0	10.2	123.7	121.7	2.0	89.6	62.0	83.1	61.3	16.8	66.9	Dec.	1959
44.2	0.3	512.8	502.9	9.9	141.9	139.9	2.0	102.4	73.9	100.3	58.4	19.1	79.0	Oct.	1960
44.2	0.3	527.0	514.6	12.4	144.0	142.0	2.0	103.3	75.5	101.2	57.0	19.1	69.7	Nov.	1960
43.6	0.3	557.9	544.7	13.2	156.2	154.2	2.0	103.9	81.7	101.9	55.0	19.3	62.9	Dec.	1960
43.6	0.3	528.1	515.6	12.5	161.8	159.8	2.0	104.8	83.7	102.8	55.0	19.0	63.4	Jan.	1961

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. — *) Cash (West German and foreign notes and coins), and balances at Deutsche Bundesbank which from December 1959 including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — †) For detailed breakdown see Table III A. 2. — ‡) After deduction of equalisation Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952, and Arr. 19 of the Law concerning Old Savings, dated 14 July 1953. As from 1953". — §) Up to end-November 1960 excluding agricultural credit cooperatives. — †) Including unpaid capital, own shares, etc. From September 1952 to October 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — †) Increase due to re-defining, in October 1951, of the credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included Gemeinwirtschaft AG, Frankfurt/M. — †) Decrease due to re-centralisation of Commerzbank AG (November 1958) and to merging of the Gemeinwirtschaftsbanken in Bank für Gemeinwirtschaft AG. — †) 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 to statistical reasons. — †) Increase due to the taking over of equalisation claims for about DM 150 million under the order-financing programme on behalf of Berlin. — †) In- statistical reasons. — †) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — †) Sub-group of "Commercial Banks". — †) Provisional.

Liabilities

End of year or month	Number of reporting institutions ²⁾	Total of liabilities	Deposits									Borrowed funds			
			Total	Deposits by non-banks ³⁾				Inter-bank deposits			Total	including:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total ⁴⁾	Short-term borrowings		Credits available of by customers with foreign credit institutions ⁵⁾
													including: from credit institutions ⁶⁾		
All Banking Groups¹⁾															
1949	3,540		15,252.2 ¹¹⁾	13,759.1 ¹¹⁾	8,573.9	2,108.8	3,076.4	1,499.1	1,205.3	287.8	1,492.3	302.8	1,735.8	5.5	
1950	3,621 ¹²⁾	35,515.5	19,897.5 ¹¹⁾	17,981.6 ¹¹⁾	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,884.3	1,500.3	6.3	
1951	3,795 ¹⁴⁾	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.2	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	15.8	
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	8,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,728.6	2,018.6	1,702.6	76.3	
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,056.9	3,495.4	3,265.2	2,187.7	1,821.1	301.8	
1954	3,787	95,760.3	52,401.4	43,333.5	15,991.7	10,117.2	17,224.6	9,087.9	3,835.8	5,232.1	3,336.1	2,199.6	2,056.7	345.0	
1955	3,631 ¹⁵⁾	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,373.5	9,691.5	4,374.2	5,912.1	4,677.3	3,115.3	2,743.6	580.7	
1956	3,658	130,289.7 ¹⁶⁾	66,846.2	55,678.3	19,378.3	12,025.4	24,274.6	11,166.9	5,254.8	9,003.0	5,082.9	3,134.8	2,856.8	791.6	
1957	3,658	154,714.8	82,800.0	66,768.8	21,795.3	15,585.2	29,388.3	16,031.2	7,028.2	11,493.4	4,433.4	2,844.5	2,444.5	416.3	
1958	3,663	177,289.1	97,300.4	78,054.9	25,305.1	16,647.6	36,102.2	19,245.5	7,752.1	12,106.7	4,869.0	2,831.3	2,356.8	183.8	
1959 Dec.	3,678	204,052.9	111,888.1	91,171.7	28,457.4	18,445.9	44,268.4	20,716.4	8,609.7	12,382.3	4,920.1	2,867.4	2,392.3	186.7	
1959 Dec. ²³⁾	3,749	207,425.4	113,970.0	92,826.6	29,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	5,049.0	2,907.8	2,402.4	230.5	
1960 Feb. ²²⁾	3,766	209,711.4	115,135.0	94,083.7	27,557.6	19,898.8	46,627.3	21,051.3	8,412.2	12,639.1	5,018.9	2,926.6	2,447.3	294.4	
1960 Mar.	3,770	210,633.8	114,828.8	94,172.8	27,622.9	19,373.4	47,176.5	20,656.0	8,516.2	12,140.0	5,111.3	3,099.3	2,609.0	317.7	
1960 April	3,774	213,880.9	116,663.2	95,197.8	27,859.4	19,651.9	47,686.5	21,465.4	8,738.2	12,727.2	5,111.3	3,123.2	2,615.8	373.9	
1960 May	3,777	216,823.5	118,645.9	96,777.0	28,658.2	19,928.3	48,190.5	21,868.9	8,434.6	13,434.3	5,006.9	3,123.2	2,615.8	445.2	
1960 June	3,779	217,523.5	118,626.0	96,271.7	28,501.2	19,214.7	48,555.8	21,354.3	9,006.9	12,347.4	5,006.9	3,123.2	2,615.8	507.4	
1960 July	3,781	219,459.6	118,232.2	96,825.4	28,777.8	19,836.7	49,621.9	22,466.9	8,564.1	12,842.8	5,006.9	3,123.2	2,615.8	559.3	
1960 Aug.	3,784	223,402.1	121,105.7	98,236.4	28,241.9	19,427.7	50,070.4	22,191.1	8,899.9	13,301.2	5,006.9	3,123.2	2,615.8	557.6	
1960 Sep.	3,783	223,789.8 ¹⁸⁾	119,931.1	97,740.0	28,979.3	19,812.7	50,789.1	22,191.1	8,245.8	13,602.4	5,006.9	3,123.2	2,615.8	510.3	
1960 Oct.	3,792	226,156.2	121,429.3	99,581.1	29,477.6	19,942.8	51,161.6	22,788.2	9,208.9	13,579.3	5,006.9	3,123.2	2,615.8	458.4	
1960 Nov.	3,793	229,371.0	123,370.2	100,582.0	29,477.6	19,942.8	51,161.6	22,788.2	9,208.9	13,579.3	5,006.9	3,123.2	2,615.8	473.4	
1960 Dec.	3,792	233,071.9	126,734.6	104,051.3	31,244.3	19,693.5	53,113.5	22,683.3	9,906.1	12,777.2	6,834.1	4,230.8	3,643.7	536.9	
1961 Jan.	3,795	233,471.3	125,332.8	103,005.6	28,673.1	20,096.7	54,235.8	22,327.2	8,892.1	13,435.1	6,626.6	4,053.7	3,448.2	536.9	
1961 Feb. ¹⁹⁾	***	***	***	105,101.8	29,110.4	20,896.2	55,095.2	***	***	***	***	***	***	***	
Commercial Banks															
1956 Dec.	349	37,038.8	26,329.5	20,885.5	9,366.6	7,737.1	3,781.8	5,444.0	2,652.9	2,791.1	1,396.2	1,094.7	1,011.7	539.1	
1957 Dec.	339 ¹⁷⁾	42,950.9	31,206.4	25,098.3	10,510.0	9,973.3	4,615.0	6,108.1	3,259.1	2,849.0	1,531.8	1,232.9	1,181.0	752.8	
1958 Dec.	328 ¹⁸⁾	47,636.2	35,131.2	28,842.5	12,281.0	10,863.1	5,698.4	6,288.7	3,467.0	2,821.7	1,259.3	892.0	797.1	409.6	
1959 Dec.	328	54,929.4	40,716.2	33,257.6	13,913.6	12,202.1	7,141.9	7,458.6	4,126.7	3,331.9	1,367.0	642.8	597.6	183.4	
1959 Dec. ²⁰⁾	335	55,588.1	41,158.3	33,652.3	14,158.7	12,290.1	7,203.5	7,506.0	4,163.0	3,343.0	1,387.6	648.7	603.5	186.3	
1960 Oct. ²¹⁾	339	58,806.8	41,401.4	33,874.5	12,980.4	12,839.8	8,054.3	7,526.9	3,699.4	3,827.5	1,924.6	1,132.2	1,080.1	506.6	
1960 Nov.	338	59,379.7	41,838.6	33,862.7	12,993.4	12,738.0	8,131.3	7,975.9	4,069.5	3,906.4	2,033.6	1,283.1	1,244.0	455.2	
1960 Dec.	337	61,753.1	44,428.7	36,023.0	14,797.9	12,822.9	8,402.2	8,405.7	4,592.2	3,815.5	2,086.3	1,354.4	1,301.9	471.0	
1961 Jan.	338	60,243.7	42,287.5	34,281.9	12,742.5	12,960.2	8,579.2	8,005.6	3,982.7	4,022.9	2,169.2	1,391.3	1,319.7	534.1	
Big Banks²⁰⁾															
1956 Dec.	12	18,103.7	14,757.0	11,774.3	5,519.5	4,200.3	2,054.5	2,982.7	1,568.1	1,414.6	497.7	415.9	401.4	239.5	
1957 Dec.	8 ¹⁷⁾	21,035.0	17,479.8	14,334.8	6,211.4	5,618.7	2,504.7	3,145.0	1,993.8	1,151.2	487.8	434.3	422.3	388.9	
1958 Dec.	6 ¹⁸⁾	22,705.7	19,115.2	16,211.5	7,077.8	6,005.6	3,128.1	2,903.7	2,127.4	776.3	261.2	156.5	140.8	119.5	
1959 Dec.	6	26,078.5	22,475.7	19,088.7	8,155.0	6,805.1	4,128.6	3,387.0	2,436.7	950.3	111.2	53.5	53.1	47.2	
1960 Oct. ²¹⁾	6	27,046.1	22,288.9	19,102.5	7,578.3	6,676.0	4,648.2	3,186.4	1,866.4	1,320.0	181.6	159.0	158.6	138.1	
1960 Nov.	6	27,282.4	22,542.2	19,081.5	7,616.2	6,777.8	4,687.5	3,460.7	2,211.3	1,249.4	172.1	146.0	145.6	94.5	
1960 Dec.	6	28,128.7	23,761.9	20,055.2	8,499.0	6,729.3	4,826.9	3,706.7	2,471.2	1,235.5	175.8	149.5	149.1	106.5	
1961 Jan.	6	27,271.7	22,503.3	19,104.1	7,395.4	6,776.3	4,932.4	3,399.2	2,042.0	1,357.2	178.5	136.2	122.1	125.4	
State, Regional and Local Banks²¹⁾															
1956 Dec.	86	14,720.5	9,154.8	7,195.7	2,902.5	2,803.8	1,489.4	1,959.1	827.5	1,131.6	430.3	272.8	211.1	92.9	
1957 Dec.	85	17,004.8	10,829.8	8,469.8	3,231.7	3,416.1	1,822.0	2,360.0	1,008.7	1,351.3	519.6	339.3	307.2	138.6	
1958 Dec.	79 ¹⁸⁾	19,349.0	12,555.1	10,037.0	3,979.5	3,842.4	2,215.1	2,518.1	999.8	1,518.3	471.1	309.4	277.7	74.6	
1959 Dec.	79	22,275.0	13,951.9	11,044.4	4,328.7	4,140.0	2,575.7	2,907.5	1,270.2	1,637.3	777.4	237.7	206.7	20.7	
1960 Oct. ²¹⁾	87	24,564.1	14,691.2	11,464.3	4,092.6	4,480.1	2,891.6	3,226.9	1,439.8	1,787.1	1,002.4	381.4	348.5	130.4	
1960 Nov.	87	24,807.4	14,806.8	11,506.9	4,076.7	4,512.7	2,917.5	3,299.9	1,437.3	1,862.6	1,121.3	543.3	521.3	115.0	
1960 Dec.	87	25,850.2	15,685.5	12,371.7	4,722.3	4,622.7	3,026.7	3,313.8	1,584.0	1,729.8	1,168.0	623.1	588.4	124.4	
1961 Jan.	87	25,457.7	15,119.4	11,842.4	4,040.3	4,720.1	3,082.0	3,277.0	1,416.4	1,860.6	1,205.9	640.7	596.3	127.5	
Private Bankers²²⁾															
1956 Dec.	222 ¹⁹⁾	3,342.3	2,126.5	1,691.1	835.5	626.2	229.4	435.4	229.4	206.0	327.1	315.3	310.4	171.8	
1957 Dec.	217	3,898.2	2,545.5	1,996.1	953.5	765.1	277.5	549.4	239.5	309.9	391.4	376.4	370.8	200.8	
1958 Dec.	212	4,263.7	2,895.7	2,209.2	1,051.5	817.5	340.2	686.5	307.7	378.8	388.4	346.9	341.3	191.3	
1959 Dec.	210	5,006.2	3,548.0	2,628.8	1,223.8	985.6	419.4	919.2	383.0	536.2	355.0	300.0	293.7	109.9	
1960 Oct. ²¹⁾	210	5,519.7	3,699.1	2,831.8	1,147.4	1,189.5	494.9	867.3	332.4	534.9	535.3	473.7	471.2	196.7	
1960 Nov.	209	5,600.9	3,783.5	2,822.4	1,145.5	1,371.7	505.2	961.1	363.8	597.3	527.0	467.9	465.2	211.2	
1960 Dec.	209	5,952.0	4,156.1	3,053.2	1,351.2	1,155.5	526.5	1,122.9	486.6	636.3	537.1	469.4	466.5	207.0	
1961 Jan.	210	5,740.5	3,864.5	2,829.3	1,155.9	1,132.1	541.3	1,035.2	447.9	587.3	584.0	514.2	511.8	253.1	
Specialised Commercial Banks²³⁾															
1956 Dec.	29	872.3	291.2	224.4	109.1	106.8	8.5	66.8	27.9	38.9	141.1	90.7	88.8	34.9	
1957 Dec.	29	1,012.9	351.3	297.6	113.4	173.4	10.8	53.7	17.1	36.6	129.0	82.9	80.7	24.5	
1958 Dec.	31	1,317.8	565.2	384.8	172.2	197.6	15.0	180.4	32.1	148.3	138.6	79.2	75.3	24.2	
1959 Dec.	33	1,569.7	740.6	495.7	206.1	271.4	18.2	244.9	36.8	208.1	123.4	51.7	44.1	5.6	
1960 Oct. ²¹⁾	36	1,676.9	722.2	475.9	162.1	294.2	19.6	246.3	60.8	185.5	205.3	118.1	101.9	41.4	
1960 Nov.	36	1,688.8	706.1	451.9	155.0	275.8	21.1	254.2	57.1	197.1	213.2	125.9	111.9	34.5	
1960 Dec.	35	1,822.2	825.2	562.9	225.4	315.4	22.1	262.3	48.4	213.9	205.4	112.4	97.8	33.1	

of the Credit Institutions*) (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation ⁵⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values ⁷⁾	Other liabilities ²⁵⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ¹⁴⁾	Origin of funds borrowed for longer periods ¹⁵⁾				End of year or month	
											Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers		
All Banking Groups¹⁾																
1.864.7	1.230.1	711.6	394.3	830.7	1.148.4	1.019.5	1.746.9 ¹⁸⁾	1.148.7	112.7	2.214.7	5.037.6	1.531.3	1.299.2	3.243.1	153.5	1949
1.851.7	1.809.9	5,152.7	728.7	1,148.4	1,019.5	1,746.9	1,407.3	1,407.3	142.1	3,493.7	5,037.6	2,077.7	1,777.3	5,416.9	294.3	1950
1.174.7	2,537.7	7,743.3	1,291.5	1,509.0	1,832.7	1,875.9	1,921.1	87.7	5,258.0	5,705.3	2,077.7	1,777.3	5,416.9	294.3	1951	
715.8	3,361.9	10,869.6	2,327.9	2,049.4	1,832.7	2,162.6	2,575.7	96.2	5,283.4	4,149.7	2,415.8	2,451.6	7,969.5	1,144.3	1952	
542.9	5,024.8	13,570.5	3,329.8	2,623.5	2,116.6	2,359.1	3,337.8	85.2	4,266.0	3,388.9	2,759.5	3,309.5	9,912.2	2,055.6	1953	
478.8	8,698.3	15,767.0	6,856.9	3,095.2	2,471.2	2,895.4	4,402.7	70.2	4,585.6	3,371.9	2,990.2	4,660.9	13,732.1	2,231.0	1954	
582.3	11,755.4	18,584.0	9,749.8	3,806.1	2,873.4	3,690.9	5,380.6	80.3	6,120.2	4,749.1	3,027.2	6,230.1	17,866.8	2,327.1	1955	
453.4	13,498.0	20,676.6	12,294.7 ¹⁹⁾	4,572.7	3,340.0	3,930.8	5,845.3	61.5	4,574.1	3,257.7	3,140.6	7,034.8	21,658.7 ²⁰⁾	2,634.2	1956	
340.9	15,629.3	23,137.2	13,764.9	5,732.9	3,596.4	4,830.3	6,745.5	80.9	3,691.0	1,808.6	3,244.0	8,778.9	23,978.0	2,611.1	1957	
267.0	19,983.6	24,970.1	14,734.1	6,813.6	3,849.5	4,937.4	7,473.9	127.4	2,630.4	1,127.5	3,233.5	10,172.3	25,073.4	2,521.1	1958	
536.7	25,890.7	26,224.7	16,380.0	8,168.1	4,169.8	5,925.8	7,928.9	232.1	2,274.3	1,418.1	3,084.9	12,050.0	26,711.5	2,483.8	Dec. 1959	
536.8	26,116.7	26,896.4	16,446.8	8,256.7	4,220.0	6,061.9	8,050.7	237.5	2,348.5	1,446.9	3,218.2	12,098.3	27,269.9	2,497.2	Dec. 1959	
443.9	26,813.3	26,958.2	16,622.5	8,486.9	4,631.2	5,571.4	8,070.2	243.4	2,586.5	1,596.6	3,252.3	12,281.8	27,350.2	2,520.6	Feb. 1960	
482.5	27,185.5	27,096.6	16,753.7	8,670.6	4,752.9	5,844.3	8,222.9	258.1	3,632.7	2,285.4	3,309.9	12,459.3	27,366.4	2,490.4	Mar. 1960	
447.6	27,459.6	27,553.3	16,922.6	8,887.4	4,742.0	5,693.9	8,153.3	283.9	2,652.3	1,362.3	3,365.0	12,781.6	27,871.6	2,543.3	Apr. 1960	
413.5	27,693.2	27,831.5	17,018.6	9,026.9	4,740.2	5,821.9	8,290.1	290.0	2,825.8	1,480.0	3,414.4	12,911.5	28,143.4	2,566.5	May 1960	
402.3	27,825.0	27,964.9	17,116.3	9,159.3	4,728.2	6,875.3	8,266.9	293.6	3,226.2	1,939.7	3,424.5	12,826.3 ²¹⁾	28,271.5 ²²⁾	2,599.6	June 1960	
424.0	28,098.4	28,249.2	17,299.6	9,306.5	4,723.7	7,062.5	8,134.5	302.5	3,189.7	1,884.1	3,449.6	13,068.0	28,566.7	2,689.7	July 1960	
409.6	28,299.3	28,657.2	17,393.4	9,368.5	4,698.0	7,204.1	8,280.0	306.0	2,730.7	1,461.8	3,488.1	13,268.0	28,826.8	2,748.6	Aug. 1960	
426.4	28,918.1	28,946.5	17,387.7 ²³⁾	9,368.5	4,692.5	7,895.7	8,609.1	314.6	3,882.1	2,526.6	3,430.1	13,424.8	28,959.6 ²⁴⁾	2,790.1	Sep. 1960	
417.6	29,244.6	29,241.5	17,555.2	9,409.1	4,688.2	8,058.2	8,751.0	322.0	3,042.9	1,666.2	3,568.4	13,597.9	29,138.7	2,796.8	Oct. 1960	
536.9	29,451.6	29,508.0	17,687.7	9,450.9	4,663.7	8,252.8	8,721.7	324.0	3,488.1	2,172.6	3,625.8	13,671.7	29,313.2	2,841.4	Nov. 1960	
635.0	29,627.2	29,806.1	17,905.0	9,652.6	4,662.9	8,735.8	8,735.8	346.2	2,872.7	1,754.5	3,799.8	13,978.6	29,735.9	2,838.4	Dec. 1960	
508.5	30,322.0	30,829.9	18,185.3	9,773.8	4,819.3	7,073.1	9,088.8	339.3	3,493.7	2,082.5	3,815.2	14,147.8	30,656.2	3,010.0	Jan. 1961	
...	30,861.5	...	...	...	...	...	...	...	...	...	...	...	...	...	Feb. 1961
Commercial Banks																
328.1	1,666.1	2,507.4	765.8	1,689.1	1,165.2	1,191.4	3,384.7	15.4	2,331.7	2,135.9	1,011.6	1,163.3	834.7	567.2	Dec. 1956	
282.6	1,873.8	2,719.2	838.6	1,933.9	1,198.0	1,366.6	4,126.2	28.2	1,560.1	1,329.2	949.7	1,323.7	1,052.4	533.6	Dec. 1957	
234.9	2,216.9	2,915.6	882.4	2,265.6	1,246.3	1,496.0	4,757.7	25.8	1,082.2	897.8	911.7	1,566.9	1,068.6	618.0	Dec. 1958	
327.7	2,733.1	3,603.3	946.1	2,710.0	1,269.2	1,833.8	5,139.4	27.4	1,131.2	937.3	818.2	1,917.4	1,326.5	636.7	Dec. 1959	
327.8	2,733.1	3,132.5	946.1	2,733.6	1,283.4	1,885.7	5,189.6	32.8	1,162.4	952.1	919.2	1,928.9	1,326.8	644.9	Dec. 1959	
217.2	3,083.2	3,540.4	975.8	3,116.1	1,483.9	3,064.2	5,731.0	28.5	1,520.9	1,014.7	1,073.3	2,040.4	1,486.8	709.6	Oct. 1960	
241.5	3,102.6	3,606.2	971.1	3,117.8	1,476.6	2,991.5	5,694.6	25.2	1,964.7	1,471.2	1,109.1	1,987.1	1,492.3	740.8	Nov. 1960	
316.2	3,135.0	3,799.3	951.6	3,162.2	1,485.0	2,388.8	5,712.5	22.9	1,696.2	1,206.2	1,233.0	1,867.9	1,646.5	737.1	Dec. 1960	
277.9	3,183.6	3,834.2	965.7	3,187.0	1,549.2	2,789.4	5,919.9	23.2	2,017.0	1,480.1	1,239.7	1,896.0	1,598.2	845.6	Jan. 1961	
Big Banks²⁾ +)																
33.7	—	861.7	168.6	738.6	593.4	453.0	2,004.1	0.1	919.7	962.2	636.7	342.6	77.1	56.1	Dec. 1956	
14.8	—	815.7	160.1	860.0	574.3	642.5	2,633.3	—	916.6	557.5	564.3	324.6	75.0	65.8	Dec. 1957	
25.5	—	808.6	145.1	1,037.5	579.0	733.6	2,926.1	—	234.3	339.1	457.8	346.4	77.9	76.4	Dec. 1958	
66.2	—	785.3	129.0	1,184.5	572.2	754.4	3,100.5	—	283.9	373.7	481.5	336.1	96.0	58.7	Dec. 1959	
57.4	—	872.8	129.5	1,346.5	670.3	1,499.1	3,415.8	—	339.1	319.6	541.6	314.7	99.4	69.2	Oct. 1960	
47.1	—	895.0	124.4	1,476.6	665.6	1,489.5	3,322.6	—	629.6	621.3	564.7	311.2	100.9	68.7	Nov. 1960	
54.2	—	998.3	123.1	1,346.5	664.2	1,004.7	3,357.9	—	406.9	375.0	655.7	323.8	97.1	71.1	Dec. 1960	
46.2	—	1,021.1	128.2	1,346.5	681.9	1,366.0	3,551.0	—	592.4	597.6	660.7	343.8	103.5	83.6	Jan. 1961	
State, Regional and Local Banks³⁾ +)																
145.9	1,657.9	1,411.5	436.9	572.8	412.7	497.7	882.1	2.8	644.5	633.4	320.4	608.5	722.3	356.0	Dec. 1956	
119.2	1,865.3	1,660.4	494.9	633.2	456.3	426.1	934.8	2.4	370.0	379.3	396.9	723.8	926.5	349.8	Dec. 1957	
100.2	2,215.9	1,804.5	524.7	733.4	496.1	448.0	1,202.5	1.2	245.1	274.4	315.9	852.4	947.9	375.7	Dec. 1958	
123.9	2,733.1	1,924.6	585.0	946.1	513.4	699.8	1,336.5	2.2	279.2	254.4	304.9	1,178.0	1,183.4	384.5	Dec. 1959	
56.6	3,083.2	2,293.9	598.0	1,139.1	602.1	1,097.6	1,528.4	1.5	478.1	355.2	476.5	1,296.6	1,315.4	425.5	Oct. 1960	
77.8	3,102.6	2,334.8	598.7	1,143.1	599.8	1,022.5	1,573.8	1.5	578.2	465.5	487.4	1,250.7	1,317.1	457.5	Nov. 1960	
127.5	3,135.0	2,419.7	589.7	1,170.8	613.3	940.7	1,559.4	0.6	535.4	449.9	518.9	1,105.4	1,466.0	465.3	Dec. 1960	
100.0	3,183.6	2,433.3	589.2	1,180.3	654.4	991.6	1,573.0	0.5	621.6	452.5	522.4	1,106.6	1,411.6	548.5	Jan. 1961	
Private Bankers⁴⁾ +)																
125.4	—	122.0	120.7	239.7	136.2	144.7	455.7	4.6	594.3	449.9	46.8	149.4	17.5	41.1	Dec. 1956	
125.1	—	129.2	128.9	238.2	138.5	157.0	476.3	5.8	519.0	325.1	40.7	177.2	15.2	44.8	Dec. 1957	
82.6	—	128.9	139.1	218.2	136.9	173.9	524.2	8.1	496.0	231.3	31.1	214.2	15.3	49.5	Dec. 1958	
116.5	—	150.2	135.5	375.8	145.4	179.8	542.6	11.7	454.9	259.2	26.8	231.6	4.2	78.3	Dec. 1959	
85.5	—	176.3	145.9	429.3	167.8	280.5	625.1	12.7	463.1	238.7	50.7	242.6	4.2	86.5	Oct. 1960	
91.7	—	176.4	144.7	429.6	167.9	280.1	635.7	12.3	535.1	296.3	52.5	238.7	4.1	85.1	Nov. 1960	
99.8	—	175.5	134.9	435.1	166.3	247.2	635.8	14.2	526.9	298.4	54.7	241.8	4.0	77.8	Dec. 1960	
100.3	—	176.0	143.5	444.8	170.7	256.7	631.9	15.1	576.4	343.6	52.9	249.5	4.0	83.1	Jan. 1961	
Specialised Commercial Banks⁵⁾ +)																
23.1	8.2	112.2	39.6	138.0	22.9	96.0	42.8	7.9	173.2	90.4	7.7	62.8	17.8	114.0	Dec. 1956	
23.5	8.5	113.9	54.7	162.1	28.9	141.0	81.9	20.0	154.5	67.3	7.8	98.1	35.7	73.2	Dec. 1957	
16.6	1.0	171.6	73.5	176.5	34.3	140.5	104.9	16.5	106.8	53.0	6.9	153.9	27.5	116.4	Dec. 1958	
21.1	—	173.2	89.6	183.8	38.2	199.8	159.8	13.5	113.2	50.0	5.0	171.7	42.9	115.1	Dec. 1959	
17.7	—	197.4	102.4	201.2	43.7	187.0	161.7	14.3	204.6	101.2	4.5	186.4	67.8	128.5	Oct. 1960	
24.9	—	200.0	103.3	198.6	43.3	199.4	162.5	11.4	221.8	88.1	4.5	186.5	70.2	129.5	Nov. 1960	
34.7	—	205.8	103.9	209.8	41.2											

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	including: Balances at Deutsche Bundesbank		Total	including: on demand, or with agreed period, or at notice, of less than 90 days		Total	including: Commercial bills	German issuers	Foreign issuers			
Central Giro Institutions															
1956 Dec.	11	15,036.7 ¹⁸⁾	555.6	536.1	35.1	1,605.1	927.9	55.3	976.3	918.8	574.6	—	—	1,088.4	28.0
1957 Dec.	11	19,791.4	757.5	736.7	29.9	2,833.7	1,076.4	61.2	1,082.2	1,013.7	1,961.7	50.0	—	1,156.8	35.1
1958 Dec.	11	23,173.6	848.6	824.6	37.6	3,450.2	1,134.0	72.1	1,045.6	1,000.3	1,577.2	230.0	—	1,652.2	49.9
1959 Dec.	11	25,590.7	868.7	844.1	35.6	3,080.8	1,458.4	92.3	1,284.0	1,168.8	1,402.8	296.2	—	1,800.1	64.5
Dec. 13)	12	26,325.5	882.7	856.6	35.8	3,314.9	1,553.3	99.1	1,343.1	1,219.8	1,437.8	296.2	—	1,854.3	69.6
1960 Oct. 13)	12	27,937.9	539.7	519.1	8.9	4,015.8	2,076.6	72.2	1,146.3	1,066.7	1,669.3	152.7	—	1,890.2	103.6
Nov.	12	28,758.5	580.4	555.1	8.0	4,409.9	2,526.0	65.5	1,137.1	1,058.7	1,841.0	149.3	—	1,881.8	96.1
Dec.	12	29,011.7	1,028.7	1,000.9	26.3	3,778.2	1,773.5	105.8	1,382.3	1,273.0	1,853.7	144.2	—	1,944.1	86.3
1961 Jan.	12	29,248.7	541.4	517.3	9.0	4,362.0	2,197.2	66.9	1,212.6	1,111.4	1,930.4	145.3	—	1,922.3	97.4
Savings Banks															
1956 Dec.	858	28,349.8	1,537.5	1,259.5	31.1	2,403.0	1,143.1	88.2	1,212.8	1,115.2	99.3	—	—	1,457.7	—
1957 Dec.	857	33,881.0	2,191.3	1,870.9	36.2	4,337.9	1,599.9	99.7	1,350.4	1,216.3	156.6	—	—	1,969.7	—
1958 Dec.	856	40,236.3	2,577.6	2,220.5	41.6	5,139.7	1,577.7	112.2	1,437.4	1,266.0	140.3	—	—	3,990.9	—
1959 Dec.	853	47,246.0	3,121.6	2,743.7	43.6	5,042.0	1,681.9	120.0	1,466.8	1,274.1	104.0	—	—	5,792.5	—
Dec. 13)	866	48,566.3	3,194.1	2,804.9	44.5	5,277.5	1,736.5	128.4	1,501.3	1,308.6	104.0	—	—	5,937.9	—
1960 Oct. 13)	866	48,566.3	3,194.1	2,804.9	44.5	5,277.5	1,736.5	128.4	1,501.3	1,308.6	104.0	—	—	6,023.0	—
Nov.	866	56,021.2	5,037.0	4,511.6	42.0	5,546.4	2,040.1	144.7	1,641.1	1,440.0	95.8	—	—	6,043.5	—
Dec.	866	56,031.1	4,802.5	4,380.0	46.2	5,571.9	2,269.2	145.3	1,765.5	1,559.8	87.6	—	—	6,056.7	—
1961 Jan.	867	56,699.3	4,976.0	4,477.9	45.9	5,782.3	2,260.2	134.8	1,718.0	1,516.6	88.1	—	—	6,106.7	—
Central Institutions of Credit Cooperatives¹⁾															
1956 Dec.	17	2,403.7	225.9	216.7	12.3	177.3	102.9	44.9	270.2	239.4	7.2	—	—	110.8	—
1957 Dec.	17	3,134.4	327.1	317.6	14.4	377.5	303.7	54.1	305.0	285.2	36.6	—	—	142.4	—
1958 Dec.	17	3,890.7	421.4	410.6	17.1	938.1	254.0	76.9	280.6	264.9	47.4	—	—	273.0	—
1959 Dec.	17	4,451.7	432.3	419.7	16.8	1,143.8	200.9	83.1	260.0	245.8	21.8	—	—	366.8	—
Dec. 13)	18	4,638.8	434.5	421.5	17.5	1,233.1	243.0	84.1	262.2	248.0	21.8	—	—	369.4	—
1960 Oct. 13)	18	4,942.6	596.1	584.2	7.7	1,109.0	398.5	83.6	334.3	325.2	25.6	—	—	372.6	—
Nov.	18	4,921.5	623.4	611.0	7.9	1,053.7	448.0	92.5	296.6	282.3	21.8	—	—	372.2	—
Dec.	18	5,014.3	617.8	604.7	17.1	1,008.0	499.1	104.2	342.0	324.2	17.8	—	—	372.9	—
1961 Jan.	18	5,075.0	586.4	572.7	10.2	1,170.7	532.7	83.3	309.9	292.1	22.8	—	—	383.0	—
Central Institutions of Industrial Credit Cooperatives															
1956 Dec.	5	742.1	32.0	29.6	2.7	83.1	53.7	25.6	107.1	83.9	7.2	—	—	52.8	—
1957 Dec.	5	969.8	44.3	41.9	3.1	208.9	122.1	32.9	100.5	87.5	30.1	—	—	74.5	—
1958 Dec.	5	1,182.5	84.4	81.6	4.2	344.4	130.4	39.9	78.0	69.3	38.0	—	—	105.3	—
1959 Dec.	5	1,278.6	74.0	70.6	4.4	388.9	78.1	35.1	68.3	62.1	21.8	—	—	110.9	—
Dec. 13)	5	1,289.2	52.1	50.5	1.6	301.3	117.7	33.0	102.0	96.1	25.4	—	—	118.9	—
1960 Oct. 13)	5	1,272.0	43.9	41.9	1.7	299.6	144.0	71.6	88.3	81.8	21.3	—	—	119.1	—
Nov.	5	1,337.3	98.3	94.8	4.2	287.2	157.4	61.3	104.9	96.8	17.3	—	—	119.3	—
Dec.	5	1,337.3	98.3	94.8	4.2	287.2	157.4	61.3	104.9	96.8	17.3	—	—	119.3	—
1961 Jan.	5	1,345.4	56.0	53.3	2.0	340.9	178.3	62.4	96.6	88.3	17.3	—	—	125.9	—
Central Institutions of Agricultural Credit Cooperatives															
1956 Dec.	12	1,661.5	193.9	187.1	9.6	94.2	49.2	19.3	163.1	155.5	6.5	—	—	58.0	—
1957 Dec.	12	2,164.6	282.8	275.7	11.3	368.6	181.6	21.2	204.5	197.7	6.8	—	—	67.9	—
1958 Dec.	12	2,708.2	337.0	329.0	12.9	593.7	123.6	37.0	202.6	195.6	9.4	—	—	167.7	—
1959 Dec.	12	3,173.1	358.3	349.1	12.4	754.9	122.8	28.0	191.7	183.7	16.3	—	—	255.9	—
Dec. 13)	13	3,360.2	360.5	350.9	13.1	834.2	164.9	29.0	193.9	185.9	16.3	—	—	258.5	—
1960 Oct. 13)	13	3,653.4	544.0	533.7	6.1	807.7	280.8	20.6	232.3	229.1	9.2	—	—	253.7	—
Nov.	13	3,649.5	579.5	569.1	6.2	754.1	304.0	20.9	208.3	200.5	0.5	—	—	253.1	—
Dec.	13	3,677.0	519.5	509.9	12.9	720.8	347.0	42.9	237.1	227.4	0.5	—	—	253.6	—
1961 Jan.	13	3,729.6	530.4	519.4	8.2	829.8	354.4	20.9	213.3	203.8	5.5	—	—	257.1	—
Credit Cooperatives¹⁾															
1956 Dec.	2,184 ¹⁸⁾	7,340.1	455.5	329.4	28.9	675.7	602.5	62.8	486.3	450.7	4.6	—	—	117.0	—
1957 Dec.	2,188	8,652.9	553.9	413.6	33.6	1,091.7	983.1	72.6	585.5	547.7	8.9	—	—	211.9	—
1958 Dec.	2,193	10,209.9	685.6	528.8	41.9	1,443.3	1,218.5	80.4	679.3	634.2	4.6	—	—	439.1	—
1959 Dec.	2,192	11,897.9	759.6	595.5	46.2	1,502.1	1,215.9	86.9	746.9	693.5	5.9	—	—	718.9	—
Dec. 13)	2,236	12,172.8	782.7	614.2	47.1	1,576.2	1,267.7	90.5	768.6	714.9	6.0	—	—	739.2	—
1960 Oct. 13)	2,240	13,799.1	1,069.5	894.1	34.6	1,829.5	1,549.9	84.5	781.9	722.2	8.8	—	—	736.0	—
Nov.	2,241	13,936.3	1,086.3	919.0	33.7	1,797.7	1,530.6	82.4	792.7	730.7	9.2	—	—	737.4	—
Dec.	2,240	13,999.1	1,076.3	884.7	47.0	1,686.9	1,082.7	94.0	837.2	772.7	10.2	—	—	772.7	—
1961 Jan.	2,240	14,101.8	1,064.9	892.4	34.5	1,815.2	1,182.4	72.8	801.1	734.9	10.7	—	—	770.2	—
Industrial Credit Cooperatives															
1956 Dec.	738	4,536.5	339.6	261.2	17.8	371.3	298.1	42.5	388.2	360.0	4.6	—	—	97.7	—
1957 Dec.	742	5,334.0	411.1	324.9	19.4	599.7	491.1	50.8	469.0	440.0	8.9	—	—	176.0	—
1958 Dec.	747	6,290.9	516.3	418.2	24.8	761.0	536.2	55.3	549.2	515.8	4.6	—	—	356.2	—
1959 Dec.	746	7,283.4	568.7	467.9	28.4	754.6	468.4	58.1	599.5	557.8	5.9	—	—	551.9	—
Dec. 13)	758	7,470.4	586.6	483.2	28.7	800.8	492.3	60.6	615.5	573.7	5.9	—	—	567.4	—
1960 Oct. 13)	761	8,466.5	803.3	692.5	19.1	944.3	664.7	57.4	619.9	572.4	8.0	—	—	545.4	—
Nov.	762	8,568.2	826.2	718.0	18.3	937.6	670.5	56.3	630.3	581.2	7.8	—	—	546.0	—
Dec.	761	8,576.9	804.3	685.5	28.2	843.6	595.4	64.5	669.5	618.1	8.0	—	—	581.1	—
1961 Jan.	761	8,640.8	802.8	694.8	18.2	931.1	667.8	48.8	635.1	581.6	7.9	—	—	574.1	—
Agricultural Credit Cooperatives⁹⁾															
1956 Dec.	1,446 ¹⁸⁾	2,803.6	115.9	68.2	11.1	304.4	304.4	20.3	98.0	90.7	—	—	—	19.3	—
1957 Dec.	1,446	3,298.9	142.2	88.7	14.2	492.0	492.0	21.8	116.5	107.7	—	—	—	35.9	—
1958 Dec.	1,446	3,919.0	169.3	110.6	17.1	682.3	682.3	25.1	130.1	118.4	—	—	—	82.9	—
1959 Dec.	1,446	4,614.5	190.9	127.6	17.8	747.5	747.5	28.8	147.4	135.7	—	—	—	167.0	—
Dec. 13)	1,478	4,702.4	196.1	131.0	18.4										

Credit Institutions (cont'd)

of DM

Assets

Equalisation claims ¹⁾	Covering claims according to Currency Conversion and "Old Savings" Laws ²⁾	Assets													End of month
		Debtors			Long-term lendings					Note: Mortgage loans comprised in:		Participations	Real estate and buildings	Other assets ³⁾	
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions	Loans on a trust basis	Long-term lendings	Loans on a trust basis					
Central Giro Institutions															
236.8	23.1	1,590.2	1,305.2	285.0	6,624.8	5,760.0	864.8	1,400.2 ^{1a)}	1,699.8	892.2 ^{1a)}	28.4	68.3	146.5	Dec.	1956
237.8	25.2	1,674.4	1,475.1	203.3	7,961.7	6,910.2	1,051.5	1,616.1	1,911.0	1,082.3	28.8	82.0	193.3	Dec.	1957
238.0	25.9	1,861.8	1,587.5	274.3	9,753.8	8,626.6	1,127.2	2,010.4	2,301.4	1,282.9	31.7	86.2	175.3	Dec.	1958
230.9	26.4	2,161.9	1,877.4	284.5	11,299.5	9,970.0	1,329.5	2,172.4	2,822.4	1,496.4	35.7	90.9	284.2	Dec.	1959
228.1	26.6	2,212.0	1,909.8	302.2	11,547.9	10,204.8	1,343.1	2,173.4	2,914.4	1,496.4	40.3	95.2	295.2	Dec.	1960
228.2	26.8	2,356.6	2,013.9	342.7	12,494.6	11,007.2	1,487.4	2,399.8	3,242.0	1,657.1	44.7	91.0	362.9	Oct. 15 ^{1b)}	1960
247.7	26.8	2,420.0	2,061.8	358.2	12,615.5	11,116.8	1,498.7	2,420.5	3,285.2	1,673.5	45.4	95.6	384.8	Nov.	
248.0	26.5	2,393.6	2,090.2	303.4	12,655.5	11,165.2	1,490.3	2,457.5	3,287.6	1,704.0	46.1	94.6	383.1	Dec.	
	26.5	2,461.8	2,098.4	363.4	12,834.7	11,283.2	1,551.5	2,502.9	3,301.2	1,716.6	46.9	93.7	385.9	Jan.	1961
Savings Banks															
2,669.7	1,088.1	4,805.5	4,751.6	53.9	9,774.4	9,454.7	319.7	2,020.8	6,636.9	959.1	77.8	630.4	453.5	Dec.	1956
2,622.7	1,110.1	5,075.6	5,016.8	58.8	11,187.6	10,760.9	426.7	2,377.3	7,491.5	1,389.6	100.4	630.4	453.5	Dec.	1957
2,572.7	1,092.9	5,355.8	5,296.2	59.6	13,592.8	12,939.1	653.7	2,659.4	8,832.3	1,678.9	107.8	630.4	453.5	Dec.	1958
2,541.9	1,065.0	6,099.9	6,025.3	74.6	17,344.8	16,435.6	909.2	2,834.8	11,254.9	1,895.3	117.2	630.4	453.5	Dec.	1959
2,541.9	1,065.0	6,197.3	6,025.3	74.6	17,968.3	17,059.0	909.3	2,878.8	11,798.8	1,937.3	122.3	630.4	453.5	Dec.	1960
2,516.7	1,071.1	6,870.5	6,758.0	112.5	21,345.8	20,373.2	972.6	2,996.9	14,088.9	2,096.5	134.6	630.4	453.5	Oct. 15 ^{1b)}	1960
2,514.6	1,071.6	6,922.8	6,813.2	109.6	21,661.8	20,687.5	974.3	3,030.8	14,310.4	2,126.4	136.0	630.4	453.5	Nov.	
2,519.8	1,030.8	6,931.5	6,824.1	107.4	22,001.3	21,005.7	995.6	3,059.9	14,590.0	2,144.1	179.1	630.4	453.5	Dec.	
2,519.3	1,030.8	6,969.9	6,865.5	104.4	22,277.2	21,247.2	1,030.0	3,078.7	14,691.3	2,166.3	184.2	630.4	453.5	Jan.	1961
Central Institutions of Credit Cooperatives⁴⁾															
60.4	4.2	740.3	390.8	349.5	530.2	191.1	339.1	92.5	0.4	6.7	16.3	36.6	74.6	Dec.	1956
57.8	4.3	686.5	418.3	268.2	634.9	214.6	420.3	132.3	0.0	9.6	16.3	36.6	74.6	Dec.	1957
60.8	4.3	682.6	453.2	229.4	760.6	249.1	511.5	166.2	0.0	10.4	18.3	36.6	74.6	Dec.	1958
64.4	4.2	778.1	511.4	266.7	886.0	296.8	589.2	198.4	0.0	11.0	24.2	42.7	110.7	Dec.	1959
64.5	4.2	779.2	512.1	267.1	972.0	326.4	650.7	227.8	87.6 ^{1a)}	21.6 ^{1a)}	25.2	43.5	112.5	Dec.	1960
70.4	4.3	788.9	462.5	323.1	1,086.7	436.0	651.7	231.0	90.9	21.9	25.5	46.0	119.7	Oct. 15 ^{1b)}	1960
70.4	4.3	830.6	497.5	333.1	1,073.1	429.4	643.7	233.2	85.0	21.8	26.9	48.9	126.7	Nov.	
76.7	5.3	899.1	554.6	344.5	1,073.1	429.4	643.7	233.2	85.0	21.8	26.9	48.9	126.7	Dec.	
76.6	5.5	866.4	537.0	329.4	1,086.8	437.1	649.7	235.2	85.1	21.8	26.6	48.8	115.6	Jan.	1961
Central Institutions of Industrial Credit Cooperatives															
7.8	0.4	172.6	39.8	132.8	178.3	12.1	166.2	32.2	0.3	—	6.0	8.9	25.4	Dec.	1956
7.8	0.4	159.8	46.2	113.6	212.0	13.1	198.9	32.4	0.0	—	5.9	8.9	38.3	Dec.	1957
6.8	0.5	126.3	34.7	91.6	251.4	19.0	232.4	53.8	—	—	7.1	9.0	32.7	Dec.	1958
6.6	0.4	143.1	32.4	110.7	290.7	21.6	269.1	63.0	—	—	8.9	10.5	29.9	Dec.	1959
6.4	0.5	169.7	46.4	123.3	316.4	27.9	288.5	70.0	—	—	9.1	11.1	30.8	Dec.	1960
6.4	0.5	178.7	49.8	128.9	317.2	27.8	289.4	70.9	—	—	9.2	11.1	30.8	Oct. 15 ^{1b)}	1960
6.3	0.4	185.9	52.7	133.2	313.4	27.0	286.4	71.8	—	—	9.1	11.2	35.7	Nov.	
6.2	0.5	181.2	53.4	127.8	316.8	27.1	289.7	72.6	—	—	8.7	11.9	38.4	Dec.	1961
Central Institutions of Agricultural Credit Cooperatives															
52.5	3.8	567.7	351.0	216.7	351.9	179.0	172.9	60.3	0.1	6.7	10.3	27.7	49.2	Dec.	1956
50.0	3.9	526.7	372.1	154.6	422.9	201.5	221.4	89.9	0.0	9.6	10.3	27.9	70.2	Dec.	1957
54.0	3.8	556.3	418.5	137.8	509.2	230.1	279.1	112.4	0.0	10.4	11.2	28.6	71.6	Dec.	1958
57.8	3.8	635.0	479.0	156.0	595.3	275.2	320.1	135.4	0.0	11.0	15.3	32.2	80.8	Dec.	1959
57.9	3.8	636.1	479.7	156.4	681.3	359.4	321.9	143.7	0.0	11.0	16.3	33.0	82.6	Dec.	1960
64.0	3.8	619.2	416.1	203.1	770.3	408.1	362.2	157.8	4.6	6.6 ^{1a)}	16.3	34.9	88.9	Oct. 15 ^{1b)}	1960
64.0	3.8	651.9	447.7	204.2	772.0	410.3	361.7	160.1	90.9	21.9	17.3	35.2	90.0	Nov.	
70.4	4.9	713.2	501.9	211.3	759.7	402.4	357.3	161.4	85.0	21.8	17.8	37.7	91.0	Dec.	
70.4	5.0	685.2	483.6	201.6	770.0	410.0	360.0	162.6	85.1	21.8	17.9	36.9	77.2	Jan.	1961
Credit Cooperatives⁴⁾															
690.1	202.2	2,972.4	2,964.3	8.1	779.5	779.0	0.5	360.4	190.9 ^{1b)}	34.4	44.3	223.3	237.2	Dec.	1956
688.2	205.0	3,223.5	3,215.9	7.6	988.4	987.2	1.2	409.1	243.7 ^{1a)}	56.0	47.1	265.8	268.3	Dec.	1957
670.8	201.2	3,599.1	3,589.5	9.6	1,283.8	1,283.8	0.0	425.4	316.1	63.2	56.5	307.5	289.5	Dec.	1958
657.9	195.5	4,261.0	4,252.6	8.4	1,772.3	1,769.9	2.4	415.8	441.9	66.1	63.9	355.0	305.1	Dec.	1959
657.9	195.5	4,346.1	4,337.7	8.4	1,797.3	1,794.9	2.4	416.8	455.0	66.9	64.7	363.2	316.1	Dec.	1960
652.8	196.4	4,965.4	4,955.3	10.1	2,245.0	2,242.2	2.8	409.2	578.1	67.0	65.0	405.0	308.0	Oct. 15 ^{1b)}	1960
652.8	196.7	5,040.1	5,028.7	11.4	2,291.2	2,288.5	2.7	410.2	589.9	67.9	65.2	410.1	319.1	Nov.	
647.0	188.0	5,050.5	5,037.8	12.7	2,332.5	2,326.6	5.9	404.8	987.2 ^{1a)}	121.9 ^{1a)}	66.6	416.9	361.0	Dec.	
646.7	187.8	5,123.7	5,111.9	11.8	2,379.0	2,371.1	7.9	404.1	999.5	121.1	67.2	418.5	297.9	Jan.	1961
Industrial Credit Cooperatives															
368.1	100.9	1,830.5	1,822.5	8.0	432.0	431.5	0.5	254.1	190.9	34.4	22.3	128.1	138.8	Dec.	1956
373.2	102.8	2,006.8	1,999.6	7.2	528.2	527.0	1.2	275.3	243.7	56.0	23.4	152.4	156.8	Dec.	1957
366.8	101.2	2,239.9	2,230.5	9.4	680.6	679.2	1.4	278.7	316.1	63.2	26.7	156.4	156.4	Dec.	1958
362.7	98.2	2,653.9	2,645.9	8.0	950.6	948.2	2.4	263.9	441.9	66.1	30.6	197.6	155.1	Dec.	1959
362.2	98.9	2,710.0	2,702.0	8.0	968.4	966.0	2.4	264.8	455.0	66.9	31.2	203.3	162.5	Dec.	1960
362.4	99.1	3,121.6	3,111.7	9.9	1,216.9	1,214.1	2.8	253.6	578.1	67.0	31.7	221.4	156.6	Oct. 15 ^{1b)}	1960
359.0	94.5	3,163.5	3,152.3	11.2	1,241.9	1,239.2	2.7	254.6	589.9	67.9	31.8	223.7	162.5	Nov.	
359.1	94.5	3,153.4	3,140.9	12.5	1,268.5	1,265.0	3.5	249.8	613.1	70.0	32.0	227.8	186.3	Dec.	
	94.5	3,205.4	3,193.9	11.5	1,293.4	1,289.6	3.8	249.3	618.8	68.0	32.1	228.9	153.9	Jan.	1961
Agricultural Credit Cooperatives⁵⁾															
322.0	101.3	1,141.9	1,141.8	0.1	347.5	347.5	—	106.3	—	—	22.0	95.2	98.4	Dec.	1956
315.0	102.2	1,216.7	1,216.3	0.4	460.2	460.2	—	146.7	—	—	23.7	113.2	111.5	Dec.	1957
304.0	100.0	1,359.2	1,359.0	0.2	604.6	604.6	—	152.0	—	—	29.8	134.7	133.1	Dec.	1958
295.2	97.3	1,607.1													

1. Interim Statements
in millions

Liabilities

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits							Borrowed funds				
			Total	Deposits by non-banks ⁴⁾				Inter-bank deposits			Total	including:		
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total	including: from credit institutions	Credits availed of by customers with foreign credit institutions ⁵⁾
Central Giro Institutions														
1956 Dec.	11	15,036.7 ¹¹⁾	5,379.8	2,576.4	1,014.7	1,501.3	60.4	2,803.4	1,099.9	1,703.5	733.1	257.0	149.6	20.6
1957 Dec.	11	19,791.4	8,186.6	3,482.6	1,098.4	2,301.0	83.2	4,704.0	1,549.1	3,154.9	806.5	218.6	155.3	12.8
1958 Dec.	11	23,173.6	9,588.2	3,215.8	1,084.8	2,050.5	80.5	6,372.4	1,792.2	4,580.2	549.4	134.4	91.4	4.7
1959 Dec.	11	25,590.7	9,936.6	3,620.1	1,209.4	2,291.6	119.1	6,316.5	1,977.1	4,339.4	548.1	135.7	50.6	0.4
1959 Dec. ¹²⁾	12	26,325.5	10,368.6	3,772.7	1,252.6	2,400.9	119.2	6,595.9	2,032.5	4,563.4	548.1	135.7	50.6	0.4
1960 Oct. ¹³⁾	12	27,937.9	10,427.0	3,542.2	1,004.0	2,401.7	136.5	6,884.8	1,690.7	5,194.1	504.6	82.6	54.4	0.6
Nov.	12	28,758.5	11,081.2	3,571.4	1,083.1	2,351.2	137.1	7,509.8	2,181.5	5,328.3	541.5	120.9	104.9	0.6
Dec.	12	29,011.7	11,140.9	3,658.2	1,263.2	2,247.6	147.4	7,482.7	2,274.9	5,207.8	520.3	106.1	75.2	0.6
1961 Jan.	12	29,248.7	11,064.6	3,749.4	1,164.5	2,433.1	151.8	7,315.2	1,948.4	5,366.8	498.4	88.3	59.7	0.3
Savings Banks														
1956 Dec.	858	28,349.8	22,729.6	22,425.0	5,150.3	1,768.6	15,506.1	304.6	83.8	220.8	249.8	121.2	90.6	0.0
1957 Dec.	857	33,881.0	27,514.0	27,135.3	5,927.9	2,542.1	18,665.3	378.7	92.9	285.8	201.6	47.5	29.4	—
1958 Dec.	856	40,216.3	33,149.7	32,837.1	7,047.5	2,907.5	22,882.1	312.6	90.2	258.6	169.9	54.3	17.8	—
1959 Dec.	853	47,246.0	39,349.4	38,997.3	7,952.5	3,086.5	27,958.3	352.1	93.5	258.6	232.9	110.4	24.2	—
1959 Dec. ¹²⁾	866	48,566.3	40,169.0	39,813.4	8,151.1	3,146.0	28,516.3	355.6	97.0	258.6	232.9	110.4	24.2	—
1960 Oct. ¹³⁾	866	55,019.8	45,161.9	44,832.4	9,126.4	3,527.6	32,178.4	329.5	114.6	214.9	228.3	113.9	46.4	—
Nov.	866	56,021.2	46,009.9	45,689.3	9,490.8	3,785.2	32,413.3	320.6	111.2	209.4	225.2	116.5	58.2	—
Dec.	866	56,031.1	46,635.3	46,325.6	9,019.0	3,583.0	33,723.6	309.7	109.0	200.7	215.8	117.9	39.8	—
1961 Jan.	867	56,699.3	47,340.5	47,030.9	9,007.4	3,647.1	34,376.4	309.6	107.8	201.8	228.4	131.2	44.9	—
Central Institutions of Credit Cooperatives⁴⁾														
1956 Dec.	17	2,403.7	1,398.9	350.2	141.0	161.3	47.9	1,048.7	587.3	461.4	187.6	164.0	163.3	—
1957 Dec.	17	3,134.4	2,105.8	444.9	188.3	199.3	57.3	1,660.9	896.5	764.4	47.8	26.7	26.7	0.0
1958 Dec.	17	3,890.7	2,788.5	505.3	221.1	215.5	68.7	2,283.2	1,138.8	1,144.4	29.7	10.3	10.3	—
1959 Dec.	17	4,451.7	3,193.5	585.6	287.1	227.3	91.2	2,607.9	1,184.3	1,423.6	52.7	36.8	36.8	—
1959 Dec. ¹²⁾	18	4,638.8	3,278.8	600.3	278.4	228.7	93.2	2,678.5	1,217.6	1,460.9	56.0	40.1	40.1	—
1960 Oct. ¹³⁾	18	4,942.6	3,449.0	540.3	186.7	228.7	92.9	2,908.7	1,474.2	1,434.5	56.1	37.0	36.7	—
Nov.	18	4,921.5	3,432.3	539.1	184.4	254.8	99.9	2,893.2	1,447.6	1,445.6	60.4	42.9	42.6	—
Dec.	18	5,014.3	3,469.9	607.0	255.7	248.4	102.9	2,862.9	1,469.0	1,393.9	98.2	81.4	81.4	—
1961 Jan.	18	5,075.0	3,558.5	593.4	207.0	280.7	105.7	2,965.1	1,493.3	1,471.8	49.6	31.1	31.1	—
Central Institutions of Industrial Credit Cooperatives														
1956 Dec.	5	742.1	411.9	94.8	32.0	61.1	1.7	317.1	145.8	171.3	67.9	66.2	66.2	—
1957 Dec.	5	969.8	639.6	116.7	47.5	66.8	2.4	522.9	239.5	283.4	18.3	15.7	15.7	0.0
1958 Dec.	5	1,182.5	828.9	171.7	57.3	71.3	3.2	697.2	324.2	373.0	5.5	0.0	0.0	—
1959 Dec.	5	1,278.6	864.6	142.0	71.8	67.2	2.9	722.6	328.4	394.2	33.9	29.1	29.1	—
1960 Oct. ¹³⁾	5	1,289.2	847.7	109.6	26.0	79.9	3.7	738.1	338.4	399.7	13.1	11.9	11.9	—
Nov.	5	1,272.0	834.0	104.2	24.6	75.9	3.7	729.8	336.6	393.2	18.2	16.9	16.9	—
Dec.	5	1,337.3	875.6	140.0	62.0	74.2	3.8	735.6	361.0	374.6	34.1	32.9	32.9	—
1961 Jan.	5	1,345.4	873.5	131.2	36.2	91.0	4.0	742.3	332.7	409.6	21.9	18.8	18.8	—
Central Institutions of Agricultural Credit Cooperatives														
1956 Dec.	12	1,661.5	987.0	255.4	109.0	100.2	46.2	731.6	441.5	290.1	119.7	97.8	97.0	—
1957 Dec.	12	2,164.6	1,466.2	328.2	140.8	112.5	54.9	1,138.0	657.0	481.0	29.6	11.0	11.0	—
1958 Dec.	12	2,708.2	1,959.5	373.5	163.8	144.3	65.4	1,586.0	814.6	771.4	24.2	10.3	10.3	—
1959 Dec.	12	3,173.1	2,328.9	443.6	195.3	160.0	88.3	1,885.3	855.9	1,029.4	18.8	7.7	7.7	—
1959 Dec. ¹²⁾	13	3,360.2	2,414.2	458.3	206.6	161.4	90.3	1,955.9	889.2	1,066.7	22.1	11.0	11.0	—
1960 Oct. ¹³⁾	13	3,653.4	2,601.3	430.7	160.7	174.8	95.2	2,170.6	1,135.8	1,034.8	43.0	25.1	24.8	—
Nov.	13	3,649.5	2,598.3	434.9	159.8	178.9	96.2	2,163.4	1,111.0	1,052.4	42.2	26.0	25.7	—
Dec.	13	3,677.0	2,594.3	467.0	193.7	174.2	99.1	2,127.3	1,108.0	1,019.3	64.1	48.5	48.5	—
1961 Jan.	13	3,729.6	2,685.0	462.2	170.8	189.7	101.7	2,222.8	1,160.6	1,062.2	27.7	12.4	12.4	—
Credit Cooperatives⁴⁾														
1956 Dec.	2,184 ¹⁴⁾	7,340.1	5,547.0	5,503.0	1,844.4	240.8	3,417.8	44.0	19.9	24.1	286.6	214.0	211.9	3.1
1957 Dec.	2,188	8,653.9	6,700.2	6,650.0	2,175.8	384.2	4,140.0	50.2	22.1	28.1	187.4	142.0	139.1	5.0
1958 Dec.	2,193	10,209.9	8,114.7	8,058.8	2,576.1	401.3	5,081.4	55.9	26.9	29.0	126.7	105.2	101.1	1.9
1959 Dec.	2,192	11,897.9	9,575.0	9,505.8	2,914.9	424.1	6,166.8	69.2	35.1	34.1	171.1	150.8	147.5	0.0
1959 Dec. ¹²⁾	2,236	12,172.8	9,809.7	9,734.9	2,999.0	430.9	6,305.0	74.8	37.3	37.5	171.9	151.3	148.0	0.0
1960 Oct. ¹³⁾	2,240	13,799.1	11,112.8	11,035.5	3,353.7	516.2	7,165.6	77.8	30.5	34.6	192.5	172.4	170.6	3.2
Nov.	2,241	13,936.3	11,120.1	11,136.0	3,352.2	526.0	7,314.8	84.1	34.6	49.5	203.1	184.5	183.0	2.5
Dec.	2,240	13,999.1	11,353.6	11,257.4	3,273.2	530.6	7,453.6	96.2	37.6	58.6	209.8	182.3 ¹⁴⁾	179.1 ¹⁴⁾	1.8
1961 Jan.	2,240	14,101.8	11,543.8	11,458.5	3,277.0	540.2	7,641.3	85.3	36.0	49.3	194.8	130.1	118.1	2.5
Industrial Credit Cooperatives														
1956 Dec.	738	4,536.5	3,372.9	3,334.9	1,221.1	206.7	1,907.1	38.0	15.6	22.4	123.4	100.8	98.7	3.1
1957 Dec.	742	5,354.0	4,096.6	4,052.9	1,430.4	280.4	2,342.1	43.7	16.9	26.8	91.8	66.4	63.5	5.0
1958 Dec.	747	6,290.9	4,960.8	4,913.2	1,690.3	330.3	2,892.6	47.6	20.1	27.5	61.6	40.1	36.0	1.9
1959 Dec.	746	7,283.4	5,814.4	5,755.0	1,899.3	352.2	3,503.5	59.4	27.1	32.3	78.4	58.1	54.8	0.0
1959 Dec. ¹²⁾	758	7,470.4	5,971.8	5,907.5	1,963.2	357.7	3,586.6	64.3	28.9	35.4	79.0	58.4	55.1	0.0
1960 Oct. ¹³⁾	761	8,466.5	6,760.6	6,696.1	2,186.8	411.5	4,097.8	64.5	21.0	43.5	94.0	67.9	66.1	3.2
Nov.	762	8,568.2	6,843.8	6,773.5	2,224.0	425.3	4,124.2	70.3	24.2	46.1	94.0	67.9	66.1	3.2
Dec.	761	8,576.9	6,913.3	6,833.2	2,149.0	426.8	4,257.4	80.1	28.5	51.6	97.1	76.9	74.3	1.8
1961 Jan.	761	8,640.8	7,024.5	6,955.2	2,150.1	434.9	4,370.2	69.3	25.1	44.2	85.1	64.8	63.2	2.5
Agricultural Credit Cooperatives⁵⁾														
1956 Dec.	1,446 ¹²⁾	2,803.6	2,174.1	2,168.1	623.3	34.1	1,510.7	6.0	4.3	1.7	113.2	113.2	113.2	—
1957 Dec.	1,446	3,298.9	2,603.6	2,597.1	745.4	33.8	1,797.9	6.5	5.3	1.3	75.6	75.6	75.6	—
1958 Dec.	1,446	3,919.0	3,153.9	3,148.6	885.8	31.0	2,188.8	8.3	6.8	1.5	65.1	65.1	65.1	—
1959 Dec.	1,446	4,614.5	3,760.6	3,750.8	1,015.6	31.8	2,663.3	9.8	8.0	1.8	92.7	92.7	92.7	—
1959 Dec. ¹²⁾	1,478	4,702.4	3,837.9	3,827.4	1,035.8	32.2	2,718.4	10.5	8.4	2.1	92.9	92.9	92.9	—
1960 Oct. ¹³⁾														

of the Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation ¹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values ⁷⁾	Other liabilities ¹⁵⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁸⁾	Origin of funds borrowed for longer periods ⁹⁾				End of Month
												Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers	
Central Giro Institutions																
6.7	2.900.3	3 692.7	1.400.2 ¹¹⁾	250.8	235.7	437.4	769.5	0.1	48.2	67.8	920.0	1.210.8	3,183.1 ¹¹⁾	263.5	Dec. 1956	
1.8	3.313.2	4.661.2	1.616.1	323.2	258.7	624.1	782.3	0.0	11.7	18.0	972.3	1,795.1	4,086.7	398.2	Dec. 1957	
1.9	4.283.2	5.450.4	2.010.4	376.7	294.0	619.4	770.6	0.1	3.8	5.0	988.1	2,281.7	4,039.2	525.7	Dec. 1958	
1.8	5.564.6	5.707.7	2.172.4	475.9	280.5	903.1	824.3	0.1	7.9	2.9	947.0	2,864.8	4,039.2	446.1	Dec. 1959	
1.8	5.790.6	5,738.5	2,173.4	488.3	292.9	923.3	830.7	0.1	21.4	16.4	967.7	2,864.8	4,030.2	446.1	Dec. 1959	
2.3	6.373.0	6,235.1	2,399.8	560.1	310.9	1,125.1	803.6	0.1	112.0	108.7	1,003.2	3,178.3	4,340.8	538.0	Oct. 1960	
2.3	6,418.6	6,249.0	2,420.5	560.0	307.3	1,178.1	803.4	0.2	101.6	98.9	1,007.7	3,195.5	4,355.0	537.5	Nov. 1960	
2.0	6,482.1	6,202.6	2,457.5	646.0	298.2	1,262.1	799.8	0.1	7.6	39.4	983.6	3,183.1	4,380.5	531.3	Dec. 1960	
2.7	6,642.5	6,304.9	2,502.9	652.6	305.1	1,275.0	965.4	0.1	123.7	121.4	992.1	3,271.5	4,429.1	532.0	Jan. 1961	
Savings Banks																
9.4	—	1,347.9	2,020.8	722.1	668.0	602.2	340.1	1.0	230.3	98.3	22.2	2,393.3	1,037.1	69.1	Dec. 1956	
2.9	—	1,536.2	2,377.3	913.9	723.0	610.1	319.8	0.8	71.2	68.8	23.0	2,757.2	1,215.1	96.3	Dec. 1957	
0.7	—	1,609.6	2,659.4	1,106.6	777.6	762.8	288.4	0.1	47.4	58.2	16.7	2,957.0	1,336.6	94.6	Dec. 1958	
0.9	—	1,690.8	2,834.8	1,362.0	862.6	912.6	298.7	0.1	94.5	57.4	14.8	3,094.9	1,471.7	80.0	Dec. 1959	
0.9	—	2,071.5	2,878.8	1,389.7	876.4	947.1	304.1	0.1	94.6	57.4	18.3	3,102.6	1,887.2	80.6	Dec. 1959	
1.8	—	2,388.0	2,996.9	1,688.3	941.7	1,632.9	334.8	0.1	115.1	34.0	18.0	3,378.9	2,048.0	73.2	Oct. 1960	
1.2	—	2,399.1	3,030.8	1,696.9	938.1	1,720.0	335.3	0.2	111.1	22.8	18.1	3,414.8	2,051.9	73.8	Nov. 1960	
2.2	—	2,444.3	3,059.9	1,719.7	944.9	1,009.0	332.9	0.4	121.6	40.7	59.1	3,460.0	2,026.8	70.6	Dec. 1960	
2.4	—	2,448.9	3,078.7	1,765.5	970.8	864.1	329.9	0.5	141.3	30.3	59.2	3,490.3	2,017.2	72.3	Jan. 1961	
Central Institutions of Credit Cooperatives⁺																
48.9	—	444.9	92.5	115.1	49.1	72.7	276.5	0.3	214.4	326.1	10.8	501.8	33.4	29.0	Dec. 1956	
20.2	—	552.8	132.3	129.4	49.0	97.0	300.4	0.1	83.9	112.8	12.1	631.1	33.4	40.5	Dec. 1957	
14.3	—	576.0	166.2	150.3	59.1	106.6	352.9	—	51.8	63.1	11.7	683.7	24.1	42.3	Dec. 1958	
18.0	—	624.3	198.4	174.6	62.9	127.3	378.9	—	68.5	97.0	11.1	766.2	22.4	38.9	Dec. 1959	
4.5	—	705.7	206.7	180.4	64.3	128.9	393.4	—	68.8	97.0	11.1	766.2	112.1	38.9	Dec. 1959	
11.3	—	774.0	227.8	202.2	71.2	157.8	434.0	—	66.4	64.0	11.0	839.3	118.8	51.9	Oct. 1960	
16.8	—	767.0	231.0	202.3	71.3	145.9	454.4	0.0	82.0	96.0	11.1	831.4	118.9	54.2	Nov. 1960	
18.7	—	772.2	233.2	206.0	70.1	147.9	443.5	0.0	38.3	84.0	11.4	828.2	116.2	66.7	Dec. 1960	
	—	791.0	235.2	209.5	71.7	140.8	438.7	0.0	91.6	107.2	11.4	848.1	116.4	68.8	Jan. 1961	
Central Institutions of Industrial Credit Cooperatives																
—	—	179.3	32.3	30.4	6.8	13.6	91.4	—	62.6	115.4	3.8	192.9	16.9	1.8	Dec. 1956	
—	—	206.9	42.4	34.0	6.4	22.2	88.3	—	30.9	39.9	5.1	227.2	17.1	2.5	Dec. 1957	
—	—	225.8	53.8	40.5	7.2	20.8	95.8	—	10.2	9.5	5.1	258.9	15.7	5.4	Dec. 1958	
—	—	232.8	63.0	49.4	11.1	23.8	97.1	—	29.3	47.6	5.1	275.1	14.7	5.7	Dec. 1959	
—	—	257.4	70.0	54.6	13.6	32.8	106.0	—	28.1	27.9	5.0	300.1	15.9	7.6	Oct. 1960	
—	—	257.3	70.9	54.7	13.6	23.3	109.3	—	33.7	33.5	5.0	300.9	15.9	7.7	Nov. 1960	
—	—	256.3	71.8	54.7	12.4	32.4	108.9	—	11.8	11.8	5.0	300.8	15.5	8.0	Dec. 1960	
—	—	268.2	72.6	55.2	13.5	40.5	110.0	—	36.8	36.8	5.0	312.3	15.5	11.1	Jan. 1961	
Central Institutions of Agricultural Credit Cooperatives																
48.9	—	265.6	60.3	84.7	36.3	59.0	185.1	0.3	151.8	210.7	7.0	308.4	6.3	27.2	Dec. 1956	
20.2	—	345.9	89.9	95.4	42.6	74.8	211.9	0.1	53.0	72.9	7.0	403.9	6.3	38.0	Dec. 1957	
14.3	—	350.2	112.4	109.8	51.9	85.9	257.1	—	41.6	53.6	6.6	424.8	8.4	36.9	Dec. 1958	
18.0	—	391.5	135.4	125.2	51.8	105.5	281.8	—	39.2	49.4	6.0	491.1	7.7	33.2	Dec. 1959	
4.5	—	472.9	143.7	131.0	53.2	105.1	296.3	—	39.5	49.4	6.0	491.1	97.4	33.2	Dec. 1959	
11.3	—	516.6	157.8	147.6	57.6	125.0	328.0	—	38.3	36.1	6.0	539.2	102.9	44.3	Oct. 1960	
16.8	—	509.7	160.1	147.6	57.7	122.6	345.1	0.0	48.3	62.5	6.1	530.5	103.0	46.5	Nov. 1960	
18.7	—	515.9	161.4	151.3	57.7	115.5	334.6	0.0	26.5	72.2	6.4	527.4	100.7	58.7	Dec. 1960	
	—	522.8	162.6	154.3	58.2	100.3	328.7	0.0	54.8	70.4	6.3	535.7	100.9	57.8	Jan. 1961	
Credit Cooperatives⁺																
26.6	—	397.3	360.4	479.8	134.7	217.7	153.5	25.5	239.2	117.9	8.6	426.2	30.5	19.8	Dec. 1956	
20.7	—	422.3	409.1	555.1	156.3	221.8	157.9	11.2	153.3	55.2	14.0	473.7	35.7	30.0	Dec. 1957	
13.3	—	487.2	425.4	638.2	174.4	230.0	164.2	7.6	98.1	31.8	15.9	504.9	38.6	31.4	Dec. 1958	
9.2	—	527.0	415.8	730.1	199.5	270.2	174.1	6.3	104.5	31.6	16.0	532.4	36.6	24.4	Dec. 1959	
9.2	—	538.2	416.8	742.1	205.3	279.6	166.8	6.3	108.5	31.6	16.1	540.2	38.2	24.7	Dec. 1959	
7.2	—	590.8	409.2	827.3	236.5	422.8	250.2	4.5	169.7	44.6	13.9	562.1	40.8	21.7	Oct. 1960	
8.5	—	596.2	412.2	833.2	235.8	427.2	248.7	5.7	158.6	46.5	13.4	563.7	41.1	22.8	Nov. 1960	
12.3	—	596.6	404.8	845.7	235.8	340.5	252.7	6.4	148.3	58.2	15.6	925.2	83.8	44.7	Dec. 1960	
11.7	—	603.8	404.1	851.8	249.4	242.4	252.6	6.4	174.6	55.9	14.6	928.9	86.2	43.1	Jan. 1961	
Industrial Credit Cooperatives																
15.5	—	207.4	254.1	316.5	97.8	148.9	130.0	18.9	203.5	117.9	8.6	426.2	30.5	19.8	Dec. 1956	
12.2	—	252.0	275.3	361.2	115.0	149.9	135.6	8.2	126.6	55.2	14.0	473.7	35.7	30.0	Dec. 1957	
7.3	—	289.9	278.7	413.0	131.5	148.1	136.1	5.2	78.1	31.8	15.9	504.9	38.6	31.4	Dec. 1958	
5.9	—	324.8	263.9	470.9	152.6	172.5	146.7	4.3	79.4	31.6	16.0	532.4	36.6	24.4	Dec. 1959	
5.9	—	333.4	264.8	479.6	156.8	179.1	162.9	4.3	83.4	31.6	16.0	532.4	36.6	24.4	Dec. 1959	
4.4	—	364.6	253.6	533.1	181.0	281.2	185.9	2.4	138.2	44.6	13.9	562.1	40.8	21.7	Oct. 1960	
5.5	—	367.6	254.6	536.8	180.3	285.6	188.0	3.0	129.9	46.5	13.4	563.7	41.1	22.8	Nov. 1960	
8.0	—	369.0	249.8	544.1	180.3	215.3	191.7	3.5	116.5	48.1	14.6	562.7	40.2	21.7	Dec. 1960	
7.5	—	373.9	249.3	546.3	189.8	164.4	191.0	3.8	141.3	45.8	13.6	566.3	42.0	21.7	Jan. 1961	
Agricultural Credit Cooperatives⁰⁾																
11.1	—	129.9	106.3	163.3	36.9	68.8	23.5	6.6	35.7	.	.	.	.	.	Dec. 1956
8.5	—	170.3	133.8	193.9	41.3	71.9	24.3	3.0	26.7	.	.	.	.	.	Dec. 1957
6.0	—	197.3	146.7	225.2	42.9	81.9	26.1	2.4	20.0	.	.	.	.	.	Dec. 1958
3.3	—	202.2	151.9	259.2	46.9	97.7	27.4	2.0	25.1	.	.	.	.	.	Dec. 1959
3.3	—	204.8	152.0	262.5	48.5	100.5	53.9	2.0	25.1	.	.	.	.	.	Dec. 1959
2.8	—	226.2	152.6	294.2	55.5	141.6	60.7	2.7	28.7	.	.	.	.	.	Oct. 1960
3.0	—	228.6	157.6	296.4	55.5	141.6	60.7	2.7	28.7	.	.	.	.	.	Nov. 1960
4.3	—	227.6	155.0	301.6	55.5	125.3	61.0	2.9	31.8	10.1	1.0	362.5	43.6	23.0	Dec. 1960	
4.2	—	229.9	154.8	305.5	59.6	78.0	61.6	2.6	33.3	10.1	1.0	362.6	44.2	21.4	Jan. 1961	

¹¹⁾ Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were balance-sheet total on 31 December 1953 was at least DM 500,000. — ¹²⁾ See footnote ²⁾ on third page of Table III B 1. — ¹³⁾ The agricultural credit cooperatives' borrowed funds in an aggregate amount to the sector "Credit institutions". — ¹⁴⁾ As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of 5 May

Assets

End of month	Number of reporting institutions ^{*)}	Total of assets	Cash reserve ^{*)}		Balances on Postal Cheque account	Inter-bank balances ^{*)}		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ^{*)}		Medium-term notes ^{*)}	Securities and syndicate participations ^{*)}	Bonds of own issues
			Total	including: Balances at Deutsche Bundesbank		Total	including: on demand, or with agreed period, or at notice, of less than 90 days		Total	including: Commercial bills	German issuers	Foreign issuers			
Private and Public Mortgage Banks															
1956 Dec.	49	16.232.9	24.9	23.7	2.4	1.052.4	523.4	0.4	0.2	0.2	7.4	—	—	351.5	173.3
1957 Dec.	47	18.967.1	25.3	24.3	3.1	1.381.8	709.1	0.2	0.2	0.2	7.0	—	—	412.6	133.0
1958 Dec.	47	22.583.4	29.7	28.7	3.2	1.169.4	623.4	0.3	0.2	0.2	5.9	—	—	661.1	88.4
1959 Dec.	47	26.858.1	28.0	26.9	3.0	1.556.9	865.6	0.2	0.2	0.0	7.0	—	10.2	786.1	125.4
1960 Oct. ¹¹⁾	47	29.678.6	8.5	7.5	1.3	1.833.0	831.3	0.3	0.7	0.6	4.3	—	20.0	791.8	185.6
Nov.	47	29,914.4	16.1	14.7	0.9	1,751.9	827.1	0.3	0.8	0.7	5.0	—	32.3	782.2	195.1
Dec.	47	30,287.4	31.5	30.4	3.0	1,877.8	1,018.1	0.8	1.4	1.0	4.8	—	35.2	783.2	152.2
1961 Jan.	47	30,483.6	8.5	7.4	0.8	1,894.2	901.4	0.4	1.0	0.6	4.5	—	39.3	778.5	149.8
Private Mortgage Banks^{*)}															
1956 Dec.	30	7.311.4	13.9	12.9	1.6	535.3	316.7	0.3	0.2	0.2	4.4	—	—	300.3	140.2
1957 Dec.	29	8.715.1	15.2	14.4	1.7	783.3	449.4	0.1	0.2	0.2	3.7	—	—	340.9	104.6
1958 Dec.	29	10.890.9	21.0	20.2	1.8	735.0	491.4	0.1	0.1	0.1	2.1	—	—	492.4	76.4
1959 Dec.	29	12.957.7	21.3	20.4	1.8	909.4	573.5	0.1	0.2	0.0	2.2	—	5.5	589.1	90.0
1960 Oct. ¹¹⁾	29	14.281.6	5.8	5.0	0.4	1,037.3	547.5	0.1	0.2	0.1	3.1	—	14.3	602.6	140.7
Nov.	29	14,403.8	6.5	5.5	0.5	988.1	539.1	0.1	0.1	0.0	3.8	—	24.7	592.8	147.2
Dec.	29	14,640.9	22.6	21.6	1.9	1,093.7	665.1	0.6	0.6	0.2	3.6	—	29.5	588.7	115.3
1961 Jan.	29	14,689.0	5.8	5.0	0.4	1,095.7	593.8	0.1	0.8	0.4	3.3	—	29.7	593.9	110.9
Public Mortgage Banks															
1956 Dec.	19	6.921.5	11.0	10.8	0.8	517.1	206.7	0.1	—	—	3.0	—	—	51.2	33.1
1957 Dec.	18	10.252.0	10.1	9.9	1.4	598.5	259.7	0.1	—	0.0	3.3	—	—	71.7	28.4
1958 Dec.	18	11.692.5	8.7	8.5	1.4	434.4	132.0	0.1	0.1	0.1	3.8	—	—	168.7	12.0
1959 Dec.	18	13.900.4	6.7	6.5	1.2	647.5	292.1	0.1	0.0	0.0	4.8	—	4.7	197.0	35.4
1960 Oct. ¹¹⁾	18	15.397.0	2.7	2.5	0.9	795.7	283.8	0.2	0.5	0.5	1.2	—	5.7	189.2	44.9
Nov.	18	15,510.6	9.6	9.2	0.4	763.8	288.0	0.2	0.7	0.7	1.2	—	7.6	189.4	47.9
Dec.	18	15,646.5	8.9	8.8	1.1	784.1	353.0	0.2	0.8	0.8	1.2	—	5.7	194.5	36.9
1961 Jan.	18	15,794.6	2.7	2.4	0.4	798.5	307.6	0.3	0.2	0.2	1.2	—	9.6	184.6	38.9
Credit Institutions with Special Functions															
1956 Dec.	23	18.812.9	283.5	279.3	8.8	838.2	494.9	8.8	336.5	310.9	79.9	—	—	169.5	36.5
1957 Dec.	23	21,534.3	275.6	271.2	11.2	862.2	531.9	12.5	672.7	650.5	1,144.3	50.0	—	166.1	28.4
1958 Dec.	23	22,748.9	376.6	371.1	16.4	1,084.6	719.7	5.5	603.9	583.2	1,825.3	110.0	3.0	249.0	27.8
1959 Dec.	24	23,344.5	345.7	340.2	12.2	1,626.8	1,133.6	7.8	680.0	661.7	978.5	54.0	—	162.9	38.9
Dec. ¹¹⁾	25	25,458.7	346.3	340.8	12.3	1,644.9	1,151.7	7.8	691.7	673.4	978.5	54.0	—	162.9	38.9
1960 Oct. ¹¹⁾	25	27,471.9	304.8	301.6	1.3	874.2	497.1	4.7	606.6	589.7	1,385.7	45.7	—	202.0	418.1
Nov.	25	27,736.8	356.8	353.2	2.0	843.9	482.2	6.5	603.1	583.0	1,332.7	43.6	—	207.0	418.0
Dec.	25	27,903.4	360.8	355.4	11.2	1,431.7	1,073.4	9.4	731.9	708.5	807.8	41.5	—	206.0	395.4
1961 Jan.	25	28,668.8	520.2	516.9	1.8	842.4	512.3	4.0	607.7	596.6	807.7	629.7	209.7	410.8	59.0
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG^{*)}															
1956 Dec.	3	7.032.8	17.4	17.4	0.1	140.2	138.4	0.3	73.4	73.4	1.0	—	—	3.0	0.5
1957 Dec.	3	7,003.9	22.4	22.4	0.1	147.5	146.1	0.5	62.6	62.6	2.0	—	—	4.1	0.0
1958 Dec.	3	6,761.0	19.9	19.9	1.8	345.6	334.8	0.1	20.7	20.7	—	—	—	12.6	0.0
1959 Dec.	3	7,343.5	15.4	15.4	0.1	416.9	399.8	0.1	8.6	8.6	—	—	—	14.6	0.2
1960 Oct. ¹¹⁾	3	8,025.7	6.4	6.3	0.1	130.2	123.2	0.0	4.6	4.6	—	—	—	12.1	6.7
Nov.	3	8,229.4	7.5	7.5	0.1	147.7	140.7	0.0	4.6	4.6	—	—	—	12.6	5.0
Dec.	3	8,481.6	15.4	15.4	0.0	353.8	346.8	0.0	6.4	—	—	—	—	17.6	0.8
1961 Jan.	3	9,226.2	6.1	6.1	0.0	245.1	241.1	0.0	6.4	—	—	588.2	1.9	12.6	8.8
Other Credit Institutions with Special Functions^{*)}															
1956 Dec.	20	11,780.1	266.1	261.9	8.7	698.0	356.5	8.5	263.1	237.5	78.9	—	—	166.5	36.0
1957 Dec.	20	14,530.4	253.2	248.8	11.1	714.7	385.8	12.0	610.1	587.9	1,144.3	50.0	—	162.0	28.4
1958 Dec.	20	15,987.9	356.7	351.2	14.6	739.0	384.9	5.4	583.2	562.5	1,825.3	110.0	3.0	236.4	27.8
1959 Dec.	21	18,001.0	330.3	324.8	12.1	1,209.9	733.8	7.7	671.4	653.1	978.5	54.0	—	161.9	38.7
Dec. ¹¹⁾	22	18,115.2	330.9	325.4	12.2	1,228.0	751.9	7.7	683.1	664.8	978.5	54.0	—	161.9	38.7
1960 Oct. ¹¹⁾	22	19,446.2	298.4	295.3	1.2	744.0	373.9	4.7	602.0	585.1	1,385.7	45.7	—	200.1	406.0
Nov.	22	19,507.4	349.3	345.7	1.9	696.2	341.5	6.5	598.5	578.4	1,332.7	43.6	—	205.1	405.4
Dec.	22	19,421.8	345.4	340.0	11.2	1,077.4	726.6	9.4	725.5	708.5	807.8	41.5	—	204.0	377.8
1961 Jan.	22	19,442.6	514.1	510.8	1.8	597.3	271.2	4.0	601.3	596.6	807.7	41.5	—	207.8	398.2
Instalment Credit Institutions															
1956 Dec.	153	1,552.8	25.0	23.6	5.8	27.8	27.8	0.5	402.9	320.1	—	—	—	—	5.6
1957 Dec.	162	1,720.1	39.1	37.5	6.2	35.2	35.2	1.0	367.5	306.5	—	—	—	—	13.7
1958 Dec.	174	2,042.1	43.3	41.4	7.3	35.6	35.6	1.0	376.8	371.4	—	—	—	—	12.5
1959 Dec.	192	2,351.5	49.0	46.6	7.8	47.5	47.5	0.6	426.1	419.9	—	—	—	—	16.2
Dec. ¹¹⁾	195	2,382.5	49.2	46.7	7.8	48.3	48.3	0.6	440.3	434.1	—	—	—	—	16.2
1960 Oct. ¹¹⁾	230	2,783.9	61.1	58.7	3.9	67.0	67.0	0.6	564.7	554.5	—	—	—	—	20.4
Nov.	231	2,881.6	49.7	46.8	3.6	89.0	89.0	0.7	553.4	543.1	—	—	—	—	19.8
Dec.	232	3,011.2	58.1	55.0	9.3	78.4	78.4	1.2	543.3	531.1	—	—	—	—	18.8
1961 Jan.	233	3,034.9	43.2	40.5	4.1	102.8	102.8	0.4	558.6	545.6	—	—	—	—	18.0
Postal Cheque and Postal Savings Bank Offices¹⁰⁾															
1956 Dec.	14	3,522.0	428.8	428.8	—	151.5	71.5	—	111.5	111.5	850.2	—	—	—	764.4
1957 Dec.	14	4,082.6	592.7	592.7	—	190.4	46.4	—	115.5	115.5	1,018.4	—	—	—	851.7
1958 Dec.	14	4,768.0	527.9	527.9	—	169.5	40.0	—	48.7	48.7	1,077.2	—	—	—	1,268.9
1959 Dec.	14	5,383.2	521.6	521.6	—	208.4	120.0	—	165.5	165.5	1,026.2	—	—	—	1,612.1
Dec. ¹¹⁾	15	5,434.6	530.2	530.2	—	208.4	120.0	—	165.5	165.5	1,026.2	—	—	—	1,612.1
1960 Oct. ¹¹⁾	15	5,695.6	811.5	811.5	—	162.5	56.0	—	248.1	248.1	686.1	—	—	—	1,715.1
Nov.	15	5,821.2	220.7	220.7	—	291.5	185.0	—	321.7	149.7	1,185.9	—	—	—	1,724.4
Dec.	15	6,060.5	380.1	380.1	—	276.6	150.1	—	185.0	—	1,367.6	—	—	—	1,724.4
1961 Jan.	15	5,915.5	710.0	710.0	—	—	—	—	183.1	70.1	1,082.0	—	—	—	1,740.2

^{*)} to ⁷⁾ and ⁸⁾: see footnotes so numbered on first page of Table III B 1. — ¹⁰⁾ Source: Federal Ministry for Posts and Telecommunications. — ¹¹⁾ See footnote ⁸⁾ on first page. ¹²⁾ From October 1960 onwards shown as long-term loan to the Postal Administration. — ¹³⁾ Increase of about DM 100 million due to statistical reasons. — ¹⁴⁾ Including ship mortgage.

Credit Institutions (cont'd)

of DM

Assets

Equalisation claims ⁹⁾	Covering claims according to Currency Conversion Compensation and "Old Savings" Laws ⁹⁾	Debtors												End of month
		Debtors			Long-term lendings			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets ⁹⁾	
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:					
							Long-term lendings	Loans on a trust basis						
Private and Public Mortgage Banks														
514.3	261.3	273.4	246.2	27.2	11,153.2	11,015.3	137.9	2,008.0	8,827.8	1,714.6	9.8	47.2	353.2	Dec. 1956
522.5	267.6	269.6	226.3	43.3	13,081.1	12,922.5	158.6	2,451.5	10,280.4	2,175.3	11.3	52.8	347.5	Dec. 1957
505.4	269.6	263.2	222.8	40.4	16,254.3	16,060.2	194.1	3,874.0	12,449.3	2,567.3	10.4	54.1	394.2	Dec. 1958
473.7	268.5	297.7	234.1	63.6	19,419.0	19,148.3	270.7	3,307.7	15,116.5	2,942.8	12.1	55.5	506.9	Dec. 1959
446.8	263.4	308.4	226.6	81.8	21,475.1	21,156.5	318.6	3,641.1	16,768.0	3,318.5	12.8	63.0	622.5	Oct. ⁽¹¹⁾ 1960
447.7	264.2	322.2	240.5	81.7	21,689.7	21,378.6	311.1	3,682.4	16,946.6	3,339.5	12.8	64.1	646.7	Nov. 1960
413.4	264.0	340.7	263.5	77.2	21,954.2	21,648.5	305.7	3,738.1	17,153.5	3,370.3	13.7	65.0	608.4	Dec. 1960
410.6	264.7	349.6	256.1	93.5	22,108.3	21,802.6	305.7	3,774.3	17,259.1	3,392.6	13.8	63.8	621.5	Jan. 1961
Private Mortgage Banks⁹⁾														
342.4	219.9	78.2	72.5	5.7	5,145.6	5,100.9	44.7	314.0	4,011.3	264.6	1.1	29.8	184.2	Dec. 1956
332.9	235.5	102.7	90.7	12.0	6,224.4	6,180.2	44.2	400.4	4,788.6	374.4	1.0	34.1	144.4	Dec. 1957
328.8	226.4	118.0	103.4	14.6	8,204.1	8,153.1	51.0	498.6	6,033.8	467.4	0.7	33.8	151.6	Dec. 1958
320.0	225.2	120.4	103.8	16.6	9,900.4	9,870.0	30.4	576.7	7,602.5	543.3	0.8	36.6	158.0	Dec. 1959
311.2	220.5	153.1	108.8	44.3	10,943.5	10,913.4	30.1	627.8	8,501.3	592.3	0.8	43.5	176.7	Oct. ⁽¹¹⁾ 1960
310.8	221.2	172.3	128.2	44.1	11,057.5	11,028.5	29.0	621.1	8,601.9	596.5	0.8	44.3	201.0	Nov. 1960
282.2	220.9	158.8	117.5	41.3	11,257.2	11,228.8	28.4	638.0	8,777.1	602.5	0.9	44.4	182.0	Dec. 1960
282.1	221.4	161.0	114.9	46.1	11,322.6	11,294.0	28.6	642.9	8,838.3	607.7	0.9	44.1	173.4	Jan. 1961
Public Mortgage Banks														
171.9	41.4	195.2	173.7	21.5	6,007.6	5,914.4	93.2	1,694.0	4,816.5	1,450.0	8.7	17.4	169.0	Dec. 1956
186.6	42.1	166.9	135.6	31.3	6,856.7	6,742.3	114.4	2,031.1	5,491.8	1,800.9	10.3	18.7	203.1	Dec. 1957
176.6	43.2	145.2	119.4	25.8	8,050.2	7,907.1	143.1	2,375.4	6,415.5	2,099.9	9.7	20.3	242.6	Dec. 1958
153.7	43.3	177.3	130.3	47.0	9,518.6	9,278.3	240.3	2,791.0	7,514.0	2,399.5	11.3	18.9	348.9	Dec. 1959
135.6	42.9	155.3	117.8	37.5	10,531.6	10,243.1	288.5	3,013.3	8,266.7	2,726.2	12.0	19.5	445.8	Oct. ⁽¹¹⁾ 1960
136.9	43.0	149.9	112.3	37.6	10,632.2	10,350.1	282.1	3,050.3	8,344.7	2,743.0	12.0	19.8	445.7	Nov. 1960
131.2	43.1	181.9	146.0	35.9	10,697.0	10,419.7	277.3	3,100.1	8,777.1	2,767.8	12.8	20.6	426.4	Dec. 1960
128.5	43.3	188.6	141.2	47.4	10,785.7	10,508.6	277.1	3,131.4	8,420.8	2,784.9	12.9	19.7	448.1	Jan. 1961
Credit Institutions with Special Functions														
272.2	110.8	1,431.3	1,116.6	314.7	9,324.8	4,548.7	4,776.1	5,641.6	1,003.9	781.6	73.1	45.8	151.6	Dec. 1956
271.2	103.5	1,364.6	952.4	412.2	10,302.4	4,946.2	5,356.2	5,935.3	1,597.3	724.3	87.4	48.8	198.1	Dec. 1957
265.6	102.1	1,083.5	834.5	249.0	10,945.7	5,136.6	5,809.1	5,711.5	1,999.0	835.9	90.0	44.1	204.3	Dec. 1958
424.2	103.9	1,230.9	996.6	234.3	12,453.3	6,029.0	6,424.3	6,506.8	2,444.1	920.8	98.5	38.9	220.3	Dec. 1959
424.2	103.9	1,233.0	998.7	234.3	12,524.6	6,093.8	6,430.8	6,512.3	2,445.6	920.8	98.5	40.9	222.5	Dec. ⁽¹¹⁾
578.3 ¹²⁾	107.1	1,657.5	1,459.4	198.1	14,004.4	6,709.0	7,295.4	6,898.9	2,950.9	813.1	96.4	39.3	179.6	Oct. ⁽¹¹⁾ 1960
578.0	107.7	1,622.1	1,402.7	219.4	14,341.2	6,955.4	7,385.8	6,937.7	3,008.5	830.7	93.9	39.2	142.7	Nov. 1960
403.3	108.1	1,469.7	1,271.4	198.3	14,498.3	6,940.6	7,557.7	7,054.4	2,998.4	842.5	94.2	38.4	189.6	Dec. 1960
402.4	108.4	1,738.8	1,517.6	221.2	14,689.7	7,019.5	7,670.2	7,219.2	2,412.5	852.9	196.0 ⁽¹⁴⁾	38.9	182.4	Jan. 1961
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺)														
3.0	—	30.4	29.1	1.3	6,051.2	3,759.6	3,291.6	667.0	—	—	0.0	0.7	44.6	Dec. 1956
3.0	—	29.1	27.9	1.2	6,161.1	2,850.8	3,310.3	479.1	—	—	7.5	0.8	84.1	Dec. 1957
3.0	—	16.4	16.4	0.0	6,026.0	2,714.1	3,311.9	240.8	—	—	7.5	1.0	65.6	Dec. 1958
2.9	—	79.3	79.3	0.0	6,040.3	2,771.6	3,268.7	697.2	0.0	—	7.5	2.1	57.3	Dec. 1959
154.8 ¹²⁾	—	167.5	160.3	7.2	6,562.4	2,981.8	3,580.6	934.8	0.1	—	7.5	1.2	35.5	Oct. ⁽¹¹⁾ 1960
154.9	—	136.5	127.3	9.2	6,772.0	3,138.9	3,633.1	942.2	0.1	—	7.5	1.2	35.7	Nov. 1960
2.9	—	142.3	134.7	7.6	6,874.3	3,107.5	3,766.8	1,006.3	0.1	—	7.5	1.1	51.2	Dec. 1960
2.9	—	76.2	69.7	6.5	6,971.7	3,169.5	3,802.2	1,151.3	0.0	—	109.4 ⁽¹⁴⁾	1.1	44.5	Jan. 1961
Other Credit Institutions with Special Functions⁺)														
269.2	110.8	1,400.9	1,087.5	313.4	3,273.6	1,789.1	1,484.5	4,974.6	1,003.9	781.6	73.1	45.1	107.0	Dec. 1956
268.2	103.5	1,335.5	924.5	411.0	4,141.3	2,095.4	2,045.9	5,456.2	1,597.3	724.3	79.9	48.0	114.0	Dec. 1957
262.6	102.1	1,067.1	818.1	249.0	4,919.7	2,422.5	2,497.2	5,470.7	1,999.0	835.9	82.5	43.1	138.7	Dec. 1958
421.3	103.9	1,151.6	917.3	234.3	6,413.0	3,257.4	3,155.6	5,809.6	2,444.1	920.8	91.0	36.8	163.0	Dec. 1959
421.3	103.9	1,153.7	919.4	234.3	6,484.3	3,322.2	3,162.1	5,815.1	2,445.6	920.8	91.0	38.8	165.2	Dec. ⁽¹¹⁾
423.5	107.1	1,490.0	1,299.1	190.9	7,442.0	3,727.2	3,714.8	5,964.1	2,950.8	813.1	88.9	38.1	144.1	Oct. ⁽¹¹⁾ 1960
423.1	107.7	1,485.6	1,275.4	210.2	7,569.2	3,816.5	3,752.7	5,991.5	3,008.4	830.7	86.4	38.0	107.0	Nov. 1960
400.4	108.1	1,327.4	1,136.7	190.7	7,624.0	3,833.1	3,790.9	6,048.1	2,998.3	842.5	86.7	37.3	138.4	Dec. 1960
399.5	108.4	1,662.6	1,447.9	214.7	7,718.0	3,850.0	3,868.0	6,067.9	2,412.5	852.9	86.6	37.8	137.9	Jan. 1961
Instalment Credit Institutions														
2.0	—	1,018.5	1,018.0	0.5	7.6	6.6	1.0	5.3	—	—	10.5	8.8	32.5	Dec. 1956
2.1	—	1,177.9	1,177.2	0.7	7.0	6.2	0.8	4.7	—	—	12.2	14.3	41.2	Dec. 1957
2.4	—	1,472.3	1,466.9	5.4	6.2	5.8	0.4	4.7	—	—	14.5	21.4	44.1	Dec. 1958
2.3	—	1,702.8	1,702.7	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.7	Dec. 1959
2.3	—	1,718.4	1,718.3	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.9	Dec. ⁽¹¹⁾
2.3	—	1,928.8	1,928.8	0.0	6.3	6.0	0.3	5.9	—	—	13.0	26.3	83.6	Oct. ⁽¹¹⁾ 1960
2.3	—	2,026.1	2,026.1	0.0	6.3	6.0	0.3	5.9	—	—	13.5	26.7	84.6	Nov. 1960
2.3	—	2,185.2	2,142.2	43.0	4.2	4.0	0.2	5.5	—	—	13.7	26.9	64.3	Dec. 1960
2.3	—	2,175.2	2,142.9	32.3	4.3	4.1	0.2	5.2	—	—	15.9	27.4	77.5	Jan. 1961
Postal Cheque and Postal Savings Bank Offices¹⁰⁾														
329.2	7.4	0.7	—	0.7	866.0	808.6	57.4	—	30.4	—	—	9.6	2.7	Dec. 1956
329.9	8.0	0.7	—	0.7	1,067.0	990.7	76.3	—	33.9	—	—	9.6	2.7	Dec. 1957
330.8	8.0	—	—	—	1,324.7	1,261.2	63.5	—	52.5	—	—	9.6	2.7	Dec. 1958
331.8	7.8	—	—	—	1,468.0	1,422.5	45.5	—	62.8	—	—	9.6 ⁽¹³⁾	2.7 ⁽¹³⁾	Dec. 1959
331.8	7.8	—	—	—	1,510.8	1,465.3	45.5	—	62.8	—	—	9.6 ⁽¹³⁾	2.7 ⁽¹³⁾	Dec. ⁽¹¹⁾
332.1	7.8	—	—	—	1,653.9	1,601.7	52.2	—	47.5	—	—	—	—	Oct. ⁽¹¹⁾ 1960
332.1	7.8	—	—	—	1,658.6	1,603.5	55.1	—	47.5	—	—	—	—	Nov. 1960
332.1	7.5	—	—	—	1,709.0	1,651.2	57.8	—	47.5	—	—			

Liabilities

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits							Borrowed funds					
			Total	Deposits by non-banks ³⁾				Inter-bank deposits			Total	including:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total	Short-term borrowings		Credits availed of by customers with foreign credit institutions ⁶⁾
													including: from credit institutions		
Private and Public Mortgage Banks															
1956 Dec.	49	16,232.9	124.8	109.9	72.0	36.6	1.3	14.9	9.9	5.0	191.9	38.4	29.4	—	
1957 Dec.	47	18,967.1	125.6	89.1	59.9	27.4	1.8	36.5	21.0	15.5	279.8	63.4	27.7	—	
1958 Dec.	47	22,583.4	119.1	95.2	68.4	24.4	2.4	23.9	9.4	14.5	217.1	57.4	44.1	—	
1959 Dec.	47	26,858.1	143.1	91.8	62.5	26.3	3.0	51.3	12.8	11.3	172.4	6.6	4.6	—	
1960 Oct. ¹³⁾	47	29,678.6	133.7	66.9	44.6	19.1	3.2	66.8	11.3	11.3	79.7	10.9	7.6	—	
Nov.	47	29,914.4	141.6	71.7	48.4	20.1	3.2	69.9	11.8	11.8	58.1	6.5	4.6	—	
Dec.	47	30,287.4	159.3	76.6	53.4	20.0	3.2	82.7	11.8	11.8	70.9	25.6	23.4	—	
1961 Jan.	47	30,483.6	152.8	70.2	46.3	20.6	3.3	82.6	9.3	73.3	77.4	14.5	12.5	—	
Private Mortgage Banks⁴⁾															
1956 Dec.	30	7,311.4	67.0	57.9	25.5	31.5	0.9	9.1	4.1	5.0	61.6	15.4	7.3	—	
1957 Dec.	29	8,715.1	69.8	46.3	22.6	22.3	1.4	23.5	8.0	15.5	72.2	23.7	14.3	—	
1958 Dec.	29	10,890.9	58.0	40.8	25.4	13.6	1.8	17.2	2.7	14.5	98.2	54.7	43.5	—	
1959 Dec.	29	12,957.7	59.9	38.5	21.9	14.3	2.3	21.4	2.9	18.5	39.7	0.0	—	—	
1960 Oct. ¹³⁾	29	14,281.6	46.0	29.2	16.5	10.2	2.5	16.8	2.2	14.6	31.5	0.6	0.6	—	
Nov.	29	14,403.8	46.8	27.2	15.4	9.3	2.5	19.6	2.4	17.2	34.5	0.5	0.5	—	
Dec.	29	14,640.9	54.4	32.1	19.3	10.3	2.5	22.3	4.3	18.0	36.3	7.5	7.5	—	
1961 Jan.	29	14,689.0	50.2	30.0	17.0	10.4	2.6	20.2	2.1	18.1	32.9	3.3	3.3	—	
Public Mortgage Banks															
1956 Dec.	19	8,921.5	57.8	52.0	46.6	5.1	0.3	5.8	5.8	—	130.3	23.0	22.1	—	
1957 Dec.	18	10,252.0	55.8	42.8	37.3	5.1	0.4	13.0	13.0	—	207.6	39.7	12.4	—	
1958 Dec.	18	11,692.5	61.1	54.4	43.0	10.8	0.6	6.7	6.7	—	118.9	2.7	0.6	—	
1959 Dec.	18	13,900.4	83.2	53.3	40.6	12.0	0.7	29.9	9.9	20.0	132.7	6.5	4.5	—	
1960 Oct. ¹³⁾	18	15,397.0	87.7	37.7	28.1	8.9	0.7	50.0	9.1	40.9	48.2	10.3	7.0	—	
Nov.	18	15,510.6	94.8	44.5	33.0	10.8	0.7	50.3	9.4	40.9	78.0	6.0	4.1	—	
Dec.	18	15,646.5	104.8	44.4	34.1	9.7	0.6	60.4	7.5	52.9	53.9	18.1	15.9	—	
1961 Jan.	18	15,794.6	102.6	40.2	29.3	10.2	0.7	62.4	7.2	55.2	44.5	11.2	9.2	—	
Credit Institutions with Special Functions															
1956 Dec.	23	18,812.9	1,959.3	827.4	244.6	579.5	3.3	1,131.9	425.6	706.3	630.1	263.6	126.3	17.8	
1957 Dec.	23	21,534.3	3,037.3	414.9	203.5	208.1	3.3	2,622.4	717.3	1,905.1	907.5	352.9	262.5	20.9	
1958 Dec.	23	25,748.9	3,804.8	425.1	236.6	185.4	3.1	3,379.7	698.6	2,681.1	736.8	336.3	300.2	—	
1959 Dec.	24	25,344.5	3,737.7	455.2	262.1	188.1	5.0	3,282.5	601.9	2,680.6	774.5	287.4	256.9	—	
1960 Oct. ¹³⁾	25	25,458.7	3,759.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	778.0	290.9	260.4	—	
Nov.	25	27,471.9	4,068.7	501.6	241.0	253.7	6.9	3,567.1	738.1	2,829.0	1,359.7	240.9	146.7	—	
Dec.	25	27,736.8	3,912.2	519.2	244.8	267.4	7.0	3,393.0	810.9	2,582.1	1,446.4	330.3	228.1	—	
1961 Jan.	25	27,903.4	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,653.0	532.2	418.0	—	
		28,668.8	3,510.9	445.1	223.1	214.7	7.3	3,065.8	816.4	2,249.4	1,414.1	362.2	276.0	—	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺															
1956 Dec.	3	7,032.8	0.0	0.0	0.0	—	—	—	—	—	41.1	15.1	—	—	
1957 Dec.	3	7,003.9	0.1	0.1	0.1	—	—	—	—	—	46.5	16.3	—	—	
1958 Dec.	3	6,761.0	0.0	0.0	0.0	—	—	—	—	—	51.8	21.8	—	—	
1959 Dec.	3	7,343.5	—	—	—	—	—	—	—	—	51.4	21.4	—	—	
1960 Oct. ¹³⁾	3	8,025.7	—	—	—	—	—	—	—	—	561.1	56.1	—	—	
Nov.	3	8,229.4	—	—	—	—	—	—	—	—	572.6	62.1	—	—	
Dec.	3	8,481.6	—	—	—	—	—	—	—	—	597.9	82.7	—	—	
1961 Jan.	3	9,226.2	—	—	—	—	—	—	—	—	515.4	67.4	—	—	
Other Credit Institutions with Special Functions⁺															
1956 Dec.	20	11,780.1	1,959.3	827.4	244.6	579.5	3.3	1,131.9	425.6	706.3	589.0	248.5	126.3	17.8	
1957 Dec.	20	14,530.4	3,037.2	414.8	203.4	208.1	3.3	2,622.4	717.3	1,905.1	861.0	336.6	262.5	20.9	
1958 Dec.	20	15,987.9	3,804.8	425.1	236.6	185.4	3.1	3,379.7	698.6	2,681.1	685.0	314.5	300.2	—	
1959 Dec.	21	18,001.0	3,737.7	455.2	262.1	188.1	5.0	3,282.5	601.9	2,680.6	723.1	260.0	256.9	—	
1960 Oct. ¹³⁾	22	18,115.2	3,759.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	726.6	269.5	260.4	—	
Nov.	22	19,446.2	4,068.7	501.6	241.0	253.7	6.9	3,567.1	738.1	2,829.0	873.8	268.2	228.1	—	
Dec.	22	19,507.4	3,912.2	519.2	244.8	267.4	7.0	3,393.0	810.9	2,582.1	873.8	449.5	418.0	—	
1961 Jan.	22	19,421.8	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,055.1	294.8	276.0	—	
		19,442.6	3,510.9	445.1	223.1	214.7	7.3	3,065.8	816.4	2,249.4	898.7	294.8	276.0	—	
Instalment Credit Institutions¹⁰⁾															
1956 Dec.	153	1,552.8	170.1	106.7	106.7	—	—	63.4	63.4	—	962.5	962.4	960.9	—	
1957 Dec.	162	1,720.1	200.9	100.7	100.7	—	—	100.2	100.2	—	1,050.8	1,050.8	1,036.2	—	
1958 Dec.	174	2,042.1	218.4	117.6	117.6	—	—	100.8	100.8	—	1,254.9	1,254.9 ¹⁵⁾	1,082.8 ¹⁶⁾	—	
1959 Dec.	192	2,351.5	244.8	103.2	103.2	—	—	141.6	141.6	—	1,460.8	1,460.8	1,238.5	—	
1960 Oct. ¹³⁾	195	2,583.5	245.9	104.3	104.3	—	—	141.6	141.6	—	1,483.6	1,483.6	1,260.8	—	
Nov.	230	2,783.9	281.9	135.0	135.0	—	—	146.9	146.9	—	1,680.3	1,680.3	1,380.8	—	
Dec.	231	2,881.6	269.7	126.7	126.7	—	—	143.0	143.0	—	1,771.1	1,771.1	1,464.0	—	
1961 Jan.	232	3,011.2	317.7	167.6	167.6	—	—	150.1	150.1	—	1,870.7	1,870.7	1,574.8	—	
	233	3,034.9	288.3	158.3	158.3	—	—	130.0	130.0	—	1,905.2	1,905.2	1,586.3	—	
Postal Cheque and Postal Savings Bank Offices¹¹⁾															
1956 Dec.	14	3,522.0	3,207.1	2,895.0	1,438.0	—	—	1,457.0	312.1	312.1	—	89.6	—	—	
1957 Dec.	14	4,082.6	3,723.2	3,333.1	1,530.7	—	—	1,822.4	370.1	370.1	—	89.6	—	—	
1958 Dec.	14	4,768.0	4,395.9	3,957.6	1,672.0	—	—	2,385.6	428.3	428.3	—	89.6	—	—	
1959 Dec.	14	5,383.2	4,991.8	4,555.2	1,722.1	—	—	2,783.1	436.6	436.6	—	89.6	—	—	
1960 Oct. ¹³⁾	15	5,432.6	5,037.2	4,590.0	1,796.6	—	—	2,793.4	447.2	447.2	—	89.6	—	—	
Nov.	15	5,695.6	5,392.8	5,052.5	1,907.3	—	—	3,145.2	340.3	340.3	—	89.6	—	—	
Dec.	15	5,821.2	5,464.5	5,065.6	1,910.7	—	—	3,154.9	398.9	398.9	—	89.6	—	—	
1961 Jan.	15	6,060.5	5,691.0	5,252.3	1,978.8	—	—	3,273.5	438.7	438.7	—	89.6	—	—	
	15	5,915.5	5,585.9	5,217.8	1,847.0	—	—	3,370.8	368.1	368.1	—	89.6	—	—	

²⁾, ³⁾ and ⁵⁾ to ⁸⁾: see footnotes so numbered on third page of Table III B 1. — ¹⁰⁾ Deposits of instalment credit institutions also contain balances on blocked accounts of firms. — ¹¹⁾ rediscouinting of bills (January 1959). — ¹²⁾ Cf. footnote ²⁾ on third page of Table III B 1. — ¹³⁾ As from December 1960 including amounts credited in respect of savings premiums in July 1958. Until end-June 1958 they were attributed, in the tabulations, as short-term borrowings in an aggregate amount to the sector "Credit Institutions". As from July 1958 they to their total amount. — ¹⁴⁾ Including ship mortgage banks. — ¹⁵⁾ Sub-group of "Credit Institutions with Special Functions".

Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation ⁹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values ⁷⁾	Other liabilities ¹⁴⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁸⁾	Origin of funds borrowed for longer periods ⁹⁾				End of month
												Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers	
Private and Public Mortgage Banks																
—	7.386.4	4.679.0	2.008.0	680.0	551.2	611.6	127.4	—	0.0	14.3	520.1	645.2	4.758.9	941.9	Dec. 1956	
—	8.737.6	5.395.9	2.451.5	731.0	619.3	626.4	108.2	—	—	8.6	595.2	942.4	5.624.3	921.2	Dec. 1957	
—	11.248.1	5.903.7	2.874.0	826.1	662.9	732.4	101.9	—	—	2.7	589.1	1,214.6	6,292.1	858.4	Dec. 1958	
—	14.082.3	6.647.8	3,307.7	927.3	749.7	827.8	107.8	—	—	0.8	555.8	1,675.7	7,059.6	844.7	Dec. 1959	
—	15.960.5	7,281.3	3,641.1	1,042.1	834.0	706.2	109.0	—	—	1.2	547.3	1,962.4	7,619.5	872.4	Oct. ¹³⁾ 1960	
—	16,046.6	7,296.6	3,682.4	1,042.3	833.8	792.8	109.7	—	—	1.2	548.4	2,000.4	7,641.2	875.2	Nov. 1960	
—	16,209.4	7,253.8	3,738.1	1,045.3	832.5	958.8	112.4	—	—	1.0	551.5	2,002.3	7,667.6	844.9	Dec. 1960	
—	16,511.3	7,319.5	3,774.3	1,063.1	842.6	742.6	110.7	—	—	1.0	553.1	2,049.6	7,722.1	841.5	Jan. 1961	
Private Mortgage Banks⁹⁾																
—	5.379.2	835.0	314.0	221.7	92.9	340.0	83.8	—	0.0	11.6	308.0	205.7	488.2	197.0	Dec. 1956	
—	6.389.5	1,085.6	400.4	253.9	103.4	340.3	56.9	—	—	6.0	354.4	319.6	651.3	215.1	Dec. 1957	
—	8,244.1	1,185.5	498.6	316.4	109.5	380.6	45.1	—	—	2.7	357.1	428.5	705.8	236.9	Dec. 1958	
—	10,049.4	1,295.8	576.7	389.0	141.2	406.0	32.9	—	—	0.0	332.0	514.0	774.1	287.1	Dec. 1959	
—	11,325.5	1,369.6	627.8	477.6	166.4	237.2	33.8	—	—	1.1	330.8	567.0	810.3	321.2	Oct. ¹³⁾ 1960	
—	11,383.0	1,371.8	632.1	477.8	166.6	291.2	33.8	—	—	1.1	331.3	576.5	819.7	311.2	Nov. 1960	
—	11,473.0	1,370.4	638.0	480.4	159.3	429.1	27.0	—	—	1.0	337.2	574.8	820.0	306.1	Dec. 1960	
—	11,685.5	1,378.9	642.9	496.4	167.6	234.6	25.1	—	—	1.0	334.7	584.4	823.2	309.5	Jan. 1961	
Public Mortgage Banks																
—	2,007.2	3,844.0	1,694.0	458.3	458.3	271.6	43.6	—	—	2.7	212.1	439.5	4,270.7	744.9	Dec. 1956	
—	2,348.1	4,310.3	2,051.1	477.1	515.9	286.1	51.8	—	—	2.6	240.8	622.8	4,973.0	706.1	Dec. 1957	
—	3,004.0	4,718.2	2,375.4	509.7	553.4	351.8	58.8	—	—	0.0	218.0	786.1	5,586.3	631.5	Dec. 1958	
—	4,032.9	5,352.0	2,731.0	538.3	608.5	421.8	74.9	—	—	0.8	218.0	1,161.8	6,285.5	557.6	Dec. 1959	
—	4,635.0	5,911.7	3,013.3	564.5	667.6	469.0	75.2	—	—	0.3	216.5	1,395.4	6,809.2	551.2	Oct. ¹³⁾ 1960	
—	4,663.6	5,924.8	3,050.3	564.5	667.2	501.6	75.9	—	—	0.3	217.1	1,423.9	6,821.5	564.0	Nov. 1960	
—	4,736.4	5,883.4	3,100.1	564.9	673.3	529.7	85.4	—	—	0.2	214.3	1,427.5	6,847.6	538.8	Dec. 1960	
—	4,825.8	5,940.6	3,131.4	566.7	675.0	508.0	85.6	—	—	0.0	218.4	1,465.2	6,898.9	532.0	Jan. 1961	
Credit Institutions with Special Functions																
23.3	1,545.3	7,630.8	5,641.6	520.4	469.1	393.0	788.8	—	—	1,278.0	487.6	647.2	652.9	11,701.4	743.7	Dec. 1956
—	1,704.7	7,807.5	5,935.3	1,015.3	517.3	608.4	849.2	—	—	1,584.4	208.7	677.7	811.0	12,226.5	591.3	Dec. 1957
—	2,235.3	7,966.7	5,711.5	1,291.0	552.4	450.4	1,036.6	—	—	1,109.5	63.2	700.1	895.9	12,137.1	350.7	Dec. 1958
165.0	3,510.7	7,937.6	6,506.8	1,602.9	640.2	469.1	998.9	—	—	559.8 ¹²⁾	284.0	722.1	1,137.5	12,665.8	413.1	Dec. 1959
165.0	3,510.7	8,005.9	6,512.3	1,607.7	642.1	477.5	1,001.6	—	—	576.4	284.7	730.2	1,158.8	13,705.8	417.5	Dec. ¹³⁾ 1960
175.3	3,827.9	8,331.7	6,898.9	1,742.5	686.3	380.9	1,047.5	—	—	698.4	391.0	901.8	1,530.5	13,394.0	530.1	Oct. ¹³⁾ 1960
262.0	3,883.7	8,494.4	6,933.7	1,765.7	681.9	356.8	1,032.3	—	—	713.2	428.6	918.2	1,573.1	13,523.2	537.1	Nov. 1960
275.0	3,800.7	8,637.1	7,054.4	1,787.3	683.8	473.7	1,015.4	—	—	484.9	318.4	945.6	1,606.4	13,724.8	543.0	Dec. 1960
184.5	3,984.6	9,425.8	7,219.2	1,791.1	708.8	429.8	990.0	—	—	573.8	281.2	944.9	1,556.5	14,597.3	606.7	Jan. 1961
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)																
—	306.3	5,390.1	667.0	18.6	349.4	260.3	423.9	—	—	—	—	—	161.1	5,827.3	106.0	Dec. 1956
—	268.1	5,411.4	479.1	18.1	401.1	372.5	509.8	—	—	—	—	—	188.6	5,633.4	100.2	Dec. 1957
—	409.8	5,445.5	240.8	18.1	441.3	507.7	607.7	—	—	—	—	—	115.3	5,596.4	4.6	Dec. 1958
165.0	711.5	5,008.2	697.2	18.2	500.1	191.9	603.0	—	—	—	—	—	46.4	5,687.0	2.0	Dec. 1959
175.0	921.5	4,802.1	934.8	18.3	500.6	82.3	562.9	—	—	—	—	—	182.6	6,095.3	2.0	Oct. ¹³⁾ 1960
262.0	921.5	4,895.1	942.2	18.3	530.2	87.5	563.1	—	—	—	—	—	185.3	6,160.3	2.0	Nov. 1960
275.0	883.2	4,964.7	1,006.3	18.3	532.0	204.2	561.3	—	—	—	—	—	181.6	6,302.2	2.4	Dec. 1960
180.0	983.2	5,683.0	1,151.3	18.4	559.6	135.3	561.0	—	—	—	—	—	187.4	7,080.8	14.1	Jan. 1961
Other Credit Institutions with Special Functions +)																
23.3	1,239.0	2,240.7	4,974.6	501.8	119.7	132.7	364.9	—	—	1,278.0	487.6	647.2	491.8	5,874.1	637.7	Dec. 1956
—	1,436.6	2,396.1	5,456.2	997.2	109.2	236.9	459.4	—	—	1,584.4	208.7	677.7	622.4	6,593.1	491.1	Dec. 1957
—	1,825.5	2,521.2	5,470.7	1,272.9	111.1	296.7	428.8	—	—	1,109.5	63.2	700.1	780.6	6,540.7	346.1	Dec. 1958
—	2,799.2	2,929.4	5,809.6	1,584.7	140.1	277.2	395.9	—	—	559.8 ¹²⁾	284.0	722.1	1,091.1	6,978.8	411.1	Dec. 1959
—	2,799.2	2,997.7	5,815.1	1,589.0	142.0	285.6	284.0	—	—	576.4	284.7	730.2	1,112.4	7,018.8	415.5	Dec. ¹³⁾ 1960
0.3	2,906.4	3,529.6	5,964.1	1,724.2	155.7	298.6	484.6	—	—	698.4	391.0	901.8	1,347.9	7,336.7	528.1	Oct. ¹³⁾ 1960
—	2,962.2	3,599.3	5,991.5	1,747.4	151.7	269.3	469.2	—	—	713.2	428.6	918.2	1,387.8	7,362.7	535.1	Nov. 1960
—	2,917.5	3,672.4	6,048.1	1,769.0	151.8	269.5	454.1	—	—	484.9	318.4	945.6	1,424.8	7,422.6	540.6	Dec. 1960
4.5	3,001.4	3,742.8	6,067.9	1,772.7	149.2	294.5	429.0	—	—	573.8	281.2	944.9	1,369.1	7,516.5	592.6	Jan. 1961
Instalment Credit Institutions¹⁰⁾																
10.4	—	36.7	5.3	115.4	73.0	179.4	4.9	19.3	232.3	9.8	—	—	42.1	—	—	Dec. 1956
12.7	—	40.2	4.7	131.1	74.9	204.8	1.6	40.6	226.4	7.3	—	—	44.9	—	—	Dec. 1957
12.0	—	62.9	4.7	159.1	82.9	247.2	1.8	93.9	237.6	5.8	—	—	67.6	—	—	Dec. 1958
14.3	—	56.1	5.1	185.1	105.2	280.1	6.7	198.2	307.0	6.8	—	—	61.2	—	—	Dec. 1959
14.3	—	56.1	5.1	187.4	106.0	284.1	6.7	198.3	307.0	6.8	—	—	61.2	—	—	Dec. ¹³⁾ 1960
9.3	—	100.2	5.9	230.6	120.8	354.9	40.9	288.7	359.4	8.0	—	—	—	—	—	Oct. ¹³⁾ 1960
10.1	—	99.5	5.9	232.6	119.1	373.6	43.3	292.9	352.7	7.5	—	—	—	—	—	Nov. 1960
10.4	—	100.3	5.5	240.4	112.5	353.7	66.6	316.4	375.6	6.7	—	—	—	—	—	Dec. 1960
10.7	—	101.8	5.2	253.2	121.6	348.9	81.7	309.0	370.9	5.3	—	—	107.0	—	—	Jan. 1961
Postal Cheque and Postal Savings Bank Offices¹¹⁾																
—	—	—	—	—	—	225.3	—	—	—	—	—	—	—	89.6	—	Dec. 1956
—	—	—	—	—	—	269.8	—	—	—	—	—	—	—	89.6	—	Dec. 1957
—	—	—	—	—	—	292.5	—	—	—	—	—	—	—	89.6	—	Dec. 1958
—	—	—	—	—	—	301.8	—	—	—	—	—	—	—	89.6	—	Dec. 1959
—	—	—	—	—	—	307.8	—	—	—	—	—	—	—	89.6	—	Dec. ¹³⁾ 1960
—	—	—	—	—	—	213.2	—	—	—	—	—	—	—	89.6	—	Oct. ¹³⁾ 1960
—	—	—	—	—	—	267.1	—	—	—	—	—	—	—	89.6	—	Nov. 1960
—	—	—	—	—	—	279.9	—	—	—	—	—	—	—	89.6	—	Dec. 1960
—	—	—	—	—	—	240.0	—	—	—	—	—	—	—	89.6	—	Jan. 1961

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 (Savings Premiums Law of 5 May 1959). — ¹³⁾ The instalment credit institutions' borrowed funds were broken down by economic sectors — but not by maturities — for the first time funds which instalment credit institutions borrowed from credit institutions and for which classification by maturities is not available continued to be included in short-term borrowings

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

Position at end of December 1959

Banking group	Total number of credit institutions	of which, reporting for monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their balance-sheet total ²⁾)									
			less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	356	335	17	25	73	46	48	42	30	39	6	9
Big banks ³⁾)	6	6	—	—	—	—	—	—	—	2	1	3
State, regional and local banks	85	84	—	—	10	6	13	16	11	18	4	6
Private bankers	232	212	17	25	55	36	31	18	17	12	1	—
Specialised commercial banks	33	33	—	—	8	4	4	8	2	7	—	—
Central giro institutions	12	12	—	—	—	—	—	—	—	—	3	9
Savings banks	867	866	—	1	45	106	265	207	154	73	14	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	—
Credit cooperatives	11,698	2,236	10	25	1,593	357	195	37	17	2	—	—
Industrial credit cooperatives	762	758	10	13	312	204	167	35	15	2	—	—
Agricultural credit cooperatives	10,936	1,478	—	12	1,281	153	28	2	2	—	—	—
Private and public mortgage banks	47	47	—	—	—	3	6	3	5	9	13	8
Private mortgage banks	29	29	—	—	—	3	1	2	2	8	11	2
Public mortgage banks	18	18	—	—	—	—	5	1	3	1	2	6
Credit institutions with special functions	25	25	1	—	1	2	3	—	4	3	3	8
Instalment credit institutions	237	195	22	22	69	23	30	18	6	5	—	—
Other credit institutions	49	—	—	—	—	—	—	—	—	—	—	—
Postal Cheque and Postal Savings Bank offices	15	15	.	.	.	.	.	.	.	.	.	.
Total ⁴⁾)	13,324	3,749	50	73	1,781	537	547	307	217	147	40	35
note:			millions of DM									
Balance-sheet total ⁵⁾)	214,167 ⁶⁾)	210,000.5	15.1	56.8	4,642.7	3,775.7	8,693.3	10,844.1	14,975.5	31,331.3	27,541.5	102,689.9

*) Including the Saarland. — ¹⁾) Balance-sheet total as shown in the Interim Statement, plus endorsement liabilities on rediscounted bills and own drawings in circulation which have been discounted and credited to the borrowers in account. — ²⁾) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ³⁾) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices. — ⁴⁾) Estimated.

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Ratios^{*)} for Reserve-carrying Liabilities to Residents

Applicable from:	Basis of computation	Sight liabilities												Time liabilities						Savings deposits	
		Bank places *)						Non-bank places						Reserve class						Bank places	Non-bank places
		Reserve class												Reserve class							
		1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6		
per cent of reserve-carrying liabilities																					
1948 July 1	Reserve-carrying liabilities for the relevant month	10						10						5						5	
Dec. 1		15						10						5						5	
1949 June 1		12						9						5						5	
Sep. 1		10						8						4						4	
1950 Oct. 1		15						12						8						4	
1952 May 1		15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5	4	
Sep. 1		12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5	4	
1953 Feb. 1		11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5	4	
1955 Sep. 1		12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6	5	
1957 May 1		13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6	
1959 Aug. 1	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6 5		
Nov. 1	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6 5.5		
1960 Jan. 1	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2 6.0		
Mar. 1	18.2	16.8	15.4	14.0	—	—	14.0	12.6	11.2	9.8	—	—	12.6	11.2	9.8	8.4	—	—	8.4 7.0		
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 7.5		
July 1	(a) Reserve-carrying liabilities up to the average level of the months March to May 1960	20.15	18.60	17.05	15.50	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.0 7.5		
	(b) Addition to the average level according to (a)	30	30	30	30	—	30	30	30	30	—	—	20	20	20	20	—	—	10 10		
Dec. 1	Reserve-carrying liabilities for the relevant month	20.15	18.60	17.05	15.50	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.0 7.5		
1961 Feb. 1		19.5	18.0	16.5	15.0	—	15.0	13.5	12.0	10.5	—	—	13.5	12.0	10.5	9.0	—	—	8.70 7.25		
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	—	—	8.1 6.75		

^{*)} Prior to 1 May 1954, partly different regulations applied to the Berlin credit institutions. The Saarland credit institutions have been subject to the minimum reserve requirement since 1 August 1959. — ^{*)} "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

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

Applicable from:	Basis of computation	Sight liabilities	Time liabilities	Savings deposits	
		per cent of reserve-carrying liabilities			
1948 July 1	Reserve-carrying liabilities for the relevant month	Rates as for liabilities to residents			
1957 May 1		20	10	10	
Sep. 1		30	20	10	
1959 April 1	(a) Reserve-carrying liabilities up to the level as at 30 Nov. 1959	Rates as for liabilities to residents			
1960 Jan. 1		Rates as for liabilities to residents			
		30 ¹⁾	20 ¹⁾	10	
	(b) Addition to the level according to (a)				
1961 Feb. 1	(a) Reserve-carrying liabilities up to the level as at 30 Nov. 1959	Rates as in force between 1 Dec. 1960 and 31 Jan. 1961 for liabilities to residents ²⁾			
	(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. — ²⁾ Cf. Table IV 1 (a).

(c) Reserve Classes

Applicable from:	Reserve class					
	1	2	3	4	5	6
1952 May 1 ¹⁾	For credit institutions with reserve-carrying liabilities (not including savings deposits)					
	of DM 100 mn or more	of DM 50 to under 100 mn	of DM 10 to under 50 mn	of DM 5 to under 10 mn	of DM 1 to under 5 mn	under DM 1 mn
1959 Aug. 1	For credit institutions with reserve-carrying liabilities (including savings deposits)					
	of DM 300 mn or more	of DM 30 to under 300 mn	of DM 3 to under 30 mn	under DM 3 mn	—	—

¹⁾ Prior to 1 May 1952 there was no grading by reserve classes.

(a) Rates for Discounts and Advances of the Deutsche Bundesbank¹⁾,
and Special Rate of Interest charged for failure to meet the Minimum Reserve Requirement

Applicable from:	Discount rate ²⁾	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p. a.	% p. a.	% p. a. over advance rate
1948 July 1	5	6	1
Dec. 1			3
1949 May 27	4 1/2	5 1/2	
July 14	4	5	
1950 Oct. 27	6 ³⁾	7	
Nov. 1			1
1951 Jan. 1			3
1952 May 29	5 ⁴⁾	6	
Aug. 21	4 1/2	5 1/2	
1953 Jan. 8	4	5	
June 11	3 1/2	4 1/2	
1954 May 20	3	4	
1955 Aug. 4	3 1/2	4 1/2	
1956 March 8	4 1/2	5 1/2	
May 19	5 1/2 ⁵⁾	6 1/2	
Sep. 6	5	6	
1957 Jan. 11	4 1/2	5 1/2	
Sep. 19	4	5	
1958 Jan. 17	3 1/2	4 1/2	
June 27		4	
1959 Jan. 10	2 3/4	3 3/4	
Sep. 4	3	4	
Oct. 23	4	5	
1960 June 3	5	6	
Nov. 11	4	5	
1961 Jan. 20	3 1/2	4 1/2	

¹⁾ Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.

²⁾ This is also the rate for cash advances to public authorities and to the Reconstruction Loan Corporation; cf. footnotes ³⁾ 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 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 ³⁾. —

³⁾ Promissory notes arising under the export promotion scheme of the Reconstruction Loan Corporation were discounted at the preferential rate of 4 % even after the raising of the discount rate on 27 October 1950 (Decision of 29/30 November 1950). This privilege in regard to the interest rate was cancelled by decision of 7/8 November 1951; and it could then be claimed only for promissory notes arising from credits which were granted or promised not later than 7 November 1951. — ⁴⁾ Under a decision taken by the Board of Directors of the Bank deutscher Länder on 20 December 1950 the interest rate for cash advances to the Reconstruction Loan Corporation was fixed, with effect from 27 October 1950, at 4 1/4 in the case of lendings to agriculture, maritime shipping and housebuilding, and at 5 1/2 % in the case of lendings serving other purposes. —

⁵⁾ From 29 May 1952 there was in effect only the special arrangement mentioned under ⁴⁾ for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption the rate of 4 % applied. — ⁶⁾ As from 19 May 1956 also discount rate for foreign bills, foreign cheques, foreigners' DM acceptances, and export drafts.

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

Applicable from:	Treasury Bills of Federal Government and Federal Railways running for		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration running for				Storage Agency Bills running for	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
	1958 Jan. 2	3 3/8	3 1/2	3 3/4	4	4 1/4	4 1/2	3 1/2	3 3/8
Jan. 6	3 1/4	3 3/8	3 3/8	3 7/8	4 1/8	4 1/8	3 3/8	3 1/2
Jan. 17	3 1/8	3 1/4	3 1/2	3 3/4	4 1/8	4 1/8	3 1/4	3 3/8
Apr. 15	3 1/8	3 1/4	3 1/2	3 5/8	3 7/8	4 1/8	3 1/4	3 3/8
May 30	3 1/8	3 1/4	3 1/2	3 5/8	3 3/4	4	3 1/4	3 3/8
June 27	2 3/8	2 3/4	3	3 3/8	3 3/4	3 1/2	2 3/4	2 3/8
July 11	2 1/2	2 3/8	2 7/8	3	3 1/8	3 3/8	2 3/8	2 3/4
Aug. 11	2 3/8	2 1/2	2 3/4	3	3 3/8	3 3/8	2 1/2	2 3/8
Oct. 28	2 1/4	2 3/8	2 3/8	2 7/8	3	3 1/4	2 3/8	2 1/2
1959 Jan. 10	2 1/8	2 1/4	2 1/2	2 5/8	2 7/8	3 1/8	2 1/4	2 3/8
Apr. 9	2	2 1/8	2 3/8	2 1/2	2 3/4	3	2 1/8	2 3/4
Apr. 15	1 7/8	2	2 1/4	2 3/8	2 5/8	2 7/8	2	2 1/8
Sep. 4	2 3/8	2 1/8	2 3/4	3	3 1/4	3 1/2	2 1/2	2 3/8
Sep. 23	2 1/8	2 3/8	2 7/8	3	3 1/4	3 1/2	2 3/8	2 3/4
Sep. 30	2 3/8	2 3/4	3	3 1/8	3 3/8	3 3/8	2 3/4	2 7/8
Oct. 16	2 1/2	2 3/8	2 7/8	3 1/8	3 3/8	3 3/8	2 3/8	2 3/4
Oct. 23	3 1/2	3 5/8	3 7/8	4 1/8	4 1/4	4 1/2	3 3/8	3 3/4
Oct. 28	3 1/2	3 5/8	3 7/8	4 1/8	4 1/4	4 3/8	3 3/8	3 3/4
Dec. 21	3 3/8	3 3/4	4	4 1/4	4 3/8	4 1/2	3 3/4	3 7/8
1960 Feb. 29	3 3/4	3 7/8	4 1/8	4 3/8	4 1/2	4 3/8	3 7/8	4
Mar. 3	3 7/8	4	4 1/4	4 3/8	4 5/8	4 3/4	4	4 1/8
June 3	4 1/4	4 7/8	5 1/8	5 1/4	5 3/8	5 1/2	4 7/8	5
Nov. 2	4 3/8	4 3/4	5	5 1/8	5 1/4	5 3/8	4 3/4	4 7/8
Nov. 3	4 3/8	4 1/2	4 3/4	4 3/8	5	5 1/8	4 1/2	4 5/8
Nov. 11	3 7/8	4	4 1/4	4 3/8	4 1/2	4 3/8	4	4 1/8
Dec. 20	3 3/4	3 3/4	4	4 1/8	4 1/4	4 3/8	3 3/4	3 7/8
1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 3/8	3 3/4	3 7/8	3 1/4	3 3/8
Feb. 9	3	3 1/8	3 3/8	3 1/2	3 3/8	3 3/4	3 3/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 3/8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 3/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 3/4	2 3/8	2 3/4
Mar. 23	2 3/8	2 1/2	2 3/4	2 7/8	3	3 1/8	2 1/2	2 5/8

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

Applicable from:	Prime bankers' acceptances with remaining life of	
	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1960 Jan. 4	3 3/4	3 13/16
11	3 7/8	3 13/16
28	3 3/4	3 13/16
Feb. 1	3 7/8	3 13/16
10	3 11/16	3 7/8
15	3 1/4	3 13/16
22	3 3/8	3 13/16
Mar. 8	3 11/16	3 13/16
29	3 7/8	3 13/16
April 7	3 11/16	3 13/16
19	3 7/8	3 13/16
22	3 3/4	3 13/16
28	3 7/8	3 13/16
June 1	3 11/16	3 13/16
3	4 13/16	4 13/16
23	4 1/8	4 13/16
July 2	4 13/16	4 13/16
25	4 13/16	4 7/8
Aug. 25	4 1/4	4 13/16
Sep. 1	4 13/16	4 7/8
6	4 7/8	4 13/16
15	4 13/16	4 13/16
Nov. 4	4 13/16	4 13/16
11	3 13/16	3 13/16
Dec. 21	3 11/16	3 7/8
1961 Jan. 16	3 13/16	3 13/16
Feb. 9	3 7/8	3 7/8
14	3 5/8	3 5/8
23	3 5/8	3 5/8
24	3 7/8	3 7/8
Mar. 3	3 5/8	3 5/8
9	3 3/8	3 3/8
10	3 1/8	3 1/8
17	2 15/16	2 15/16
23	2 15/16	2 15/16

2. Interest Rates (cont'd)

(d) Money Market Rates¹⁾ in Frankfurt (Main), by Months

% per annum

Month	Day-to-day money ²⁾	One-month loans ²⁾	Three-month loans ²⁾	Month	Day-to-day money ²⁾	One-month loans ²⁾	Three-month loans ²⁾
1958				1960			
January	2 3/4 — 3 1/2	3 1/2	3 3/4 — 3 7/8	January	3 1/4 — 4 1/8	3 7/8 — 4 1/4	4 1/4 — 4 3/8
February	3 1/4 — 4	3 3/8 — 3 5/8	3 5/8 — 3 7/8	February	3 5/8 — 4 1/4	4 1/8 — 4 1/4	4 3/8 — 4 1/2
March	3 1/2 — 3 3/4	3 3/8 — 3 3/4	3 7/8 — 4	March	3 1/2 — 4 5/8	4 3/8 — 4 3/4	4 5/8 — 4 7/8
April	3 — 4 1/8	3 3/8 — 3 5/8	3 5/8 — 4	April	3 1/2 — 4 3/8	4 1/4 — 4 1/2	4 1/2 — 4 3/4
May	3 1/8 — 3 5/8	3 3/8 — 3 5/8	3 1/2 — 3 3/4	May	3 1/2 — 4 1/4	4 1/4 — 4 3/8	4 1/2 — 4 3/4
June	3 — 3 7/8	3 3/8 — 4	3 3/4 — 3 3/4	June	4 1/4 — 5 1/4	4 3/8 — 5 1/2	4 3/8 — 5 3/8
July	2 5/8 — 3 1/8	3 — 3 1/8	3 1/8 — 3 3/8	July	4 — 5 3/8	5 1/8 — 5 5/8	5 1/2 — 5 3/4
August	2 1/4 — 2 7/8	2 3/4 — 3	3 1/8	August	4 3/8 — 5 1/8	5 1/4 — 5 5/8	5 3/8 — 5 1/2
September	2 7/8 — 3 1/8	2 7/8 — 3 1/8	3 — 3 1/4	September	4 7/8 — 5 5/8	5 3/8 — 5 5/8	5 1/2 — 5 3/4
October	2 — 3 1/4	2 1/2 — 3	4	October	4 3/4 — 5 7/8	5 1/4 — 5 1/2	5 7/8 — 6 1/4
November	2 1/2 — 3 1/4	2 3/4 — 3	.	November	4 — 5 3/8	4 3/8 — 5 3/8	5 1/8 — 6
December	2 1/4 — 3 3)	3 — 3 7/8	3 1/4 — 3 3/4	December	3 1/2 — 5 1/8 5)	5 1/4 — 5 3/4	5 — 5 1/8
1959				1961			
January	2 — 2 3/4	2 3/8 — 2 5/8	2 5/8 — 3	January	3 — 4 3/4	4 1/8 — 4 1/2	4 1/2 — 4 7/8
February	2 3/8 — 3 1/2	2 1/4 — 2 5/8	2 1/4 — 3	February	2 5/8 — 4 1/8	3 3/4 — 4 1/8	3 7/8 — 4 3/8
March	2 — 2 7/8	2 5/8 — 3	2 7/8 — 3 1/8				
April	1 3/4 — 2 7/8	2 1/4 — 2 3/4	2 1/8 — 2 7/8				
May	2 1/4 — 2 7/8	2 5/8 — 2 5/8	2 1/4 — 2 7/8				
June	2 — 3	2 1/2 — 2 3/4	2 1/4 — 3				
July	1 3/4 — 2 3/4	2 1/8 — 2 5/8	2 1/2 — 2 7/8				
August	2 1/8 — 2 3/4	2 3/8 — 2 5/8	2 5/8 — 2 5/8				
September	2 3/8 — 3 1/8	2 5/8 — 3	2 7/8 — 3 1/4				
October	1 1/2 — 3 1/4	2 3/4 — 3 1/4	3 1/2 — 4				
November	3 3/4 — 4 1/8	3 3/8 — 4 1/8	4 1/2 — 4 3/4				
December	3 — 4 1/8 4)	4 3/4 — 4 7/8	4 3/8 — 4 7/8				

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 4 3/8. — ⁴⁾ Money at the end of the month 5 to 5 1/8 %. — ⁵⁾ Money at the end of the month 5 1/8 to 5 3/4 %.

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

% per annum

Week	1958		1959		1960		1961	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	3 1/8	3 1/2	2	2 3/4	3 5/8	4	3 7/8	4 1/8
8 — 15	3	3 1/4	2	2 1/8	3 3/4	4 1/8	4 1/4	4 3/8
16 — 23	3 1/4	3 3/8	2	2 5/8	3 3/4	4 1/8	4	4 3/4
24 — 31	2 3/4	3 1/2	2	2 3/4	3 1/4	3 7/8	3	4 1/4
Feb. 1 — 7	3 1/4	3 5/8		2 5/8	4	4 1/8	3 7/8	4 1/8
8 — 15	3 1/4	3 5/8	2 3/8	2 1/2	3 5/8	4	2 3/4	3 3/4
16 — 23	3 1/4	3 5/8	2 3/8	2 3/4	3 3/8	3 7/8	2 5/8	3 1/2
24 — 28	3 3/8	4	2 1/8	3 1/2	3 3/4	4 1/4	3 1/2	3 7/8
March 1 — 7	3 1/2	3 3/4	2 3/4	2 7/8	4 1/8	4 3/8	3 7/8	4 1/8
8 — 15	3 1/2	3 3/4	2 3/8	2 7/8	4 1/4	4 1/2	2 7/8	3 7/8
16 — 23	3 1/2	3 5/8	2 3/8	2 3/4	4 1/2	4 3/8	2 7/8	3 7/8
24 — 31	3 1/8	3 5/8	2	2 3/8	3 1/2	4 3/8	2 5/8	3
April 1 — 7		3 1/2	2 1/4	2 3/4	4 1/8	4 3/8		
8 — 15	3 1/8	3 1/2	1 7/8	2 1/4	4	4 1/4		
16 — 23	3	3 1/8	1 3/4	2	3 1/2	4		
24 — 30	3	4 1/8	1 3/4	2 7/8	3 5/8	4		
May 1 — 7	3 1/2	3 5/8		2 3/4	4	4 1/4		
8 — 15	3 3/8	3 1/2	2 1/2	2 3/4	3 7/8	4		
16 — 23	3 3/8	3 1/2	2 5/8	2 7/8	3 7/8	4		
24 — 31	3 1/8	3 1/2	2 1/4	2 5/4	3 1/2	4		
June 1 — 7	3 1/2	3 5/8	2 1/2	2 3/4	4 1/4	4 7/8		
8 — 15	3 1/2	3 5/8	2	2 1/2	4 7/8	5		
16 — 23	3 5/8	3 3/4	2	2 1/4	5	5 1/4		
24 — 30	3	3 7/8	2 1/4	3	5	5 1/4		
July 1 — 7	2 7/8	3 7/8	2 3/8	2 3/4	5 1/8	5 3/8		
8 — 15	2 3/4	2 7/8	2 1/4	2 5/8	4 7/8	5 1/8		
16 — 23	2 7/8	3	2 1/8	2 5/8	4 3/4	5 1/8		
24 — 31	2 5/8	3	1 3/4	2 1/8	4	4 3/4		
Aug. 1 — 7	2 3/4	2 7/8	2 1/8	2 1/2	5	5 1/8		
8 — 15	2 1/2	2 5/4		2 1/8				
16 — 23	2 1/4	2 5/8	2 1/4	2 3/8	4 7/8	5 7/8		
24 — 31	2 1/4	2 7/8	2 1/4	2 3/4	4 3/8	4 7/8		
Sep. 1 — 7	2 3/4	3	2 1/2	2 7/8	5 1/8	5 1/4		
8 — 15	2 5/8	3	2 3/8	2 3/4	5 1/8	5 1/4		
16 — 23	2 5/8	2 7/8	2 3/8	2 7/8	5 1/4	5 5/8		
24 — 30	2 3/4	3 1/8	2 5/8	3 1/8	4 7/8	5 5/8		
Oct. 1 — 7	3	3 1/8	2 7/8	3 1/8	5	5 3/8		
8 — 15	2 3/4	3	2 3/8	2 7/8	5 3/8	5 5/8		
16 — 23	2 1/4	2 3/4	1 1/2	2 5/8	5 5/8	5 7/8		
24 — 31	2	2 1/4	1 1/2	3 1/4	4 3/4	5 3/4		
Nov. 1 — 7	2 5/8	2 3/4	3 3/4	4	5 1/8	5 3/8		
8 — 15	2 1/2	2 7/8	3 3/8	4	4 3/4	5 1/4		
16 — 23	2 7/8	3 1/8	4	4 1/8	4 3/8	5		
24 — 30	2 3/4	3 1/4	3 7/8	4 1/8	4	5 1/8		
Dec. 1 — 7	2 5/8	3	3 7/8	4 1/8	4 3/4	5 1/8		
8 — 15	2 1/2	2 5/8	3 3/4	4	4 1/2	4 7/8		
16 — 23	2 5/8	2 5/8	3 3/4	4 1/8	3 3/4	4 1/4		
24 — 30	2 1/4	2 1/2	3	3 7/8	3 1/2	4		
End of December	4		5	5 1/8	5 1/2	5 3/4		

¹⁾ Rates for day-to-day money are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative.

(f) The Debtor and Creditor Interest Rates

Debtor Interest Rates of Credit Institutions as from 20 January 1961, Creditor Interest Rates

	Baden-Württemberg ²⁾		Bavaria ²⁾		Berlin ²⁾		Bremen ²⁾		Hamburg ³⁾	
Debtor Interest Rates, in per cent per annum										
D = Central Bank Discount Rate, at present 3 1/2 A = Central Bank Advance Rate, at present 4 1/2										
Charges for Credits										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
(a) Approved credits ⁴⁾										
Interest	A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%	
Credit commission	1/4% per month	8	1/4% per month	8	1/4% per month	8	1/4% per month	8	1/4% per month	8
(b) Overdrafts										
Interest	A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%	
Overdraft commission	1/8% per day	9 1/2	1/8% per day	10 1/2	1/8% per day	9 1/2	1/8% per day	9 1/2	1/8% per day	9 1/2
2. Acceptance credits (normal terms)										
Interest	D + 1/2%		D + 1/2%		D + 1/2%		D + 1/2%		D + 1/2%	
Acceptance commission	1/4% per month	7	1/4% per month	7	1/4% per month	7	1/4% per month	7	1/4% per month	7
3. Charges for discount credits										
(a) Items of DM 20,000.— or above										
Interest	D + 1/2%		D + 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/8% per month	5 1/2	1% per month	6 1/5	1/8% per month	6	1/8% per month	5 1/2-6	1/8% per month	6
(b) Items from DM 5,000.— to under DM 20,000.—										
Interest	D + 1/2%		D + 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/8% per month	5 1/2	1% per month	6 1/5	1/8% per month	6	1/8% per month	5 1/2-6	1/8% per month	6
(c) Items from DM 1,000.— to under DM 5,000.—										
Interest	D + 1%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/8% per month	6	1/8% per month	6 1/2	1/8% per month	6 1/2	1/8% per month	6-6 1/2	1/8% per month	6 1/2
(d) Items under DM 1,000.—										
Interest	D + 1%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/8% per month	6 1/2	1/8% per month	7	1/8% per month	7 1/2	1/4% per month	7-7 1/2	1/8% per month	7 1/2
4. Drawings on customers										
Interest	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fixed	
Credit commission										
5. Turnover commission	no terms stated		1/8% per half-year, on minimum of three times highest debit balance		1/2 - 1% of turnover on larger side, minimum 1% p. a. of amount of credit		1/2% on the larger side of the accounts less balance brought forward, minimum 1/2% per half-year on amount of credit		Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942	
6. Minimum charges for discounting	DM 2.—		DM 2.—		DM 2.—		DM 2.—		DM 2.—	
7. Domicile commission	1/2% per month, minimum DM —.50		not fixed		not fixed		1/2% per month		not fixed	

Creditor Interest Rates⁵⁾, in per cent per annum

Deposit Interest Rates	1/2		1/2		1/2		1/2		1/2 ⁶⁾	
	since 1 Jan. 61	from 1 April 61	since 1 Jan. 61	from 1 April 61	since 1 Jan. 61	from 1 April 61	since 1 Jan. 61	from 1 April 61	since 1 Jan. 61	from 1 April 61
1. for monies payable on demand										
(a) on accounts free of commission										
(b) on accounts subject to commission										
2. Savings deposits										
(a) with legal period of notice	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
(b) with agreed period of notice ⁷⁾ of										
(1) 6 months to less than 12 months	4 1/4	4	4 1/4	4	4 1/4	4	4 1/4	4	4 1/4	4
(2) 12 months and over	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2
3. for monies at notice of										
(a) 1 to less than 3 months	2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
(b) 3 to less than 6 months	2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
(c) 6 to less than 12 months	3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
(d) 12 months and over	4		4		4		4		4	
4. for monies placed for fixed periods of										
(a) 30 to 89 days	2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
(b) 90 to 179 days	2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
(c) 180 to 359 days	3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
(d) 360 days and over	4		4		4		4		4	
5. Preferential rate of interest ⁸⁾	1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		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. — ²⁾ Maximum rates. — ³⁾ 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. — ⁴⁾ 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. — ⁵⁾ In compliance with a decision adopted by the Special notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — ⁶⁾ In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may.

Rates (cont'd)

in force in the Individual Länder ¹⁾

(except those on savings deposits) of Credit Institutions as from 15 February 1961

Hesse ²⁾		Lower Saxony ²⁾		North Rhine-Westphalia ²⁾		Rhineland-Palatinate ²⁾		Saarland		Schleswig-Holstein ²⁾	
Debtor Interest Rates, in per cent per annum											
D = Central Bank Discount Rate, at present 3 1/2 A = Central Bank Advance Rate, at present 4 1/2											
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8
A + 1/2 % 1/8 % per day	9 1/2	A + 1/2 % 1/8 % per day	9 1/2	A + 1/2 % 1/8 % per day	9 1/2	A + 1/2 % 1/8 % per day	9 1/2	A + 1/2 % 1/8 % per day	9 1/2	A + 1/2 % 1/8 % per day	9 1/2
D + 1/2 % 1/4 % per month	7	D + 1/2 % 1/4 % per month	7	D + 1/2 % 1/4 % per month	7	D + 1/2 % 1/4 % per month	7	D + 1/2 % 1/4 % per month	7	D + 1/2 % 1/4 % per month	7
D + 1/2 % 1/8 % per month	5 1/2	A + 1/2 % 1/24 % per month	5 1/2	D + 1 1/2 % 1/24 % per month	5 1/2	D + 1 1/2 % 1/24 % per month	5 1/2	D + 1 1/2 % 1/24 % per month	5 1/2	D + 1 % 1/8 % per month	6
D + 1/2 % 1/8 % per month	6	A + 1/2 % 1/12 % per month	6	D + 1 1/2 % 1/12 % per month	6	D + 1 1/2 % 1/24-1/12 % per month	5 1/2-6	D + 1 1/2 % 1/12 % per month	6	D + 1 % 1/8 % per month	6
D + 1 1/2 % 1/8 % per month	6 1/2	A + 1/2 % 1/8 % per month	6 1/2	D + 1 1/2 % 1/8 % per month	6 1/2	D + 1 1/2 % 1/8 % per month	6 1/2	D + 1 1/2 % 1/8 % per month	6 1/2	D + 1 % 1/8 % per month	6 1/2
D + 1 1/2 % 1/8 % per month	6 1/2	A + 1/2 % 1/8 % per month	7 ⁰⁾	D + 1 1/2 % 1/8 % per month	6 1/2 ⁵⁾	D + 1 1/2 % 1/8 % per month	6 1/2 ⁵⁾	D + 1 1/2 % 1/8 % per month	6 1/2 ⁵⁾	D + 1 % 1/4 % per month	7 1/2 ⁵⁾
A + 1/2 % 1/4 % per month	8	no rates fixed		no rates fixed		A + 1/2 % 1/4 % per month	8	A + 1/2 % 1/4 % per month	8	no rates fixed	
Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942				1/8 % per half-year				Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942			
DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— not fixed	

Creditor Interest Rates ⁷⁾, in per cent per annum

1/2		1/2		1/2		1/2		1/2		1/2	
since	from	since	from	since	from	since	from	since	from	since	from
1 Jan. 61	1 April 61	1 Jan. 61	1 April 61	1 Jan. 61	1 April 61	1 Jan. 61	1 April 61	1 Jan. 61	1 April 61	1 Jan. 61	1 April 61
4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
4 1/4	4	4 1/4	4	4 1/4	4	4 1/4	4	4 1/4	4	4 1/4	4
4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2
2 1/4		2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
2 3/4		2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
4		4		4		4		4		4	
2 1/4		2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
2 3/4		2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
4		4		4		4		4		4	
1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 — 1/2	

account of special rates or preferential arrangements which in certain Länder have been provided and agreed for various types of credit. — ²⁾ 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 tacitly granted credit, discounting. — ³⁾ Also for bills on places where there is no branch establishment of the Deutsche Bundesbank. — ⁷⁾ These maximum rates apply to transactions with non-banker. ⁸⁾ No interest is paid, at the Hamburg clearing banks, on giro accounts amounting to not more than DM 10,000.— ⁹⁾ When accepting savings deposits with agreed period of notice, 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 *)
% per annum

Applicable from:	Central Bank discount rate	Central Bank rate for advances on securities	Charges for credits in current account		Charges for acceptance credits	Charges for discount credits ²⁾ , items amounting to				
			Approved credits ¹⁾	Overdrafts		DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000	
1948 July 1	5	6	9	10 1/2	8	6 1/2	7	7 1/2	8	8 1/2
Sep. 1			9 1/2	11	8 1/2—9 1/2	7	7 1/2	8	8 1/2	9
Dec. 15			9 1/2	10 1/2	8	6 1/2	7	7 1/2	8	8 1/2
1949 May 27	4 1/2	5 1/2	8 1/2	10	7 1/2—8 1/2 ³⁾	6 1/2	6 1/2	7	7 1/2	7 1/2 ⁴⁾
July 14	4	5	10 1/2	12	8	8	8 1/2	9	9	9
1950 Oct. 27	6	7	9 1/2	11	9 1/2	7	7 1/2	8	8	8
1952 May 29	5	6	8 1/2	10 1/2	8 1/2	6 1/2	7	7 1/2	7 1/2	7 1/2
Aug. 21	4 1/2	5 1/2	9	10	8	6 1/2	7	7	7	7
1953 Jan. 8	4	5	8 1/2	10	7 1/2	6	6 1/2	6 1/2	6 1/2	6 1/2
June 11	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2	6 1/2
1954 May 20	3	4	8	9 1/2	6 1/2	5	5 1/2	6	6	6
July 1			7 3/4	9 1/2	7	5 1/2	6	6 1/2	6 1/2	6 1/2
1955 Aug. 4	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	7 1/2	7 1/2	7 1/2
1956 Mar. 8	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	8 1/2	8 1/2	8 1/2
May 19	5 1/2	6 1/2	10	11 1/2	9	7 1/2	8	9	9	9
Sep. 6	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8	8
1957 Jan. 11	4 1/2	5 1/2	9	10 1/2	8	6 1/2	7	7 1/2	7 1/2	7 1/2
Sep. 19	4	5	8 1/2	10	7 1/2	6 1/2	6 1/2	7	7	7
1958 Jan. 17	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2	6 1/2
June 27	3	4	7 3/4	9 1/2	6 1/2	5	5 1/2	6	6	6
July 21			7 1/2	9	7	5	5 1/2	6	6	6
1959 Jan. 10	2 3/4	3 3/4	7 1/2	8 3/4	6 1/2	4 3/4	5 1/2	5 3/4	5 3/4	5 3/4
Sep. 4	3	4	7 1/2	9	6 1/2	5	5 1/2	6	6	6
1955 Oct. 23	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7	7
1960 June 3	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8	8
Nov. 11	4	5	8 1/2	10	7 1/2	6	6 1/2	7	7	7
1961 Jan. 20	3 1/2	4 1/2	8	9 1/2	7	5 1/2	6	6 1/2	6 1/2	6 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, but excluding turnover commission. — 1) Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 = 7 1/2 %. — 4) From 1 Sep. 1949 to 26 Oct. 1950 = 7 %.

Maximum Creditor Interest Rates *)

% per annum

Applicable from:	Monies payable on demand		Savings deposits			Monies at notice ¹⁾ of				Monies placed for fixed periods ¹⁾ of				Postal savings deposits
	on accounts free of commission	on accounts subject to commission	with legal period of notice	with agreed period of notice of 6 to less than 12 months	12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months ²⁾	12 months and over ²⁾	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	
1948 Sep. 1	1	2	2 1/2	3	4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 3/4
1949 Sep. 1	1	1 1/2	2 1/2	3	4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1950 July 1	1	1 1/2	2 1/2	3	4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Dec. 1	1	1 1/2	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1952 Sep. 1	1	1 1/2	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1953 Feb. 1	1	1 1/2	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
July 1	1 1/4	1 3/4	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1954 July 1	1 1/4	1 3/4	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1955 Aug. 4	1 1/4	1 3/4	3	3 1/2	4 1/2	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1956 Mar. 16	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
May 19	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Oct. 1	1 1/4	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1957 Feb. 1	1 1/4	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Oct. 17	1 1/4	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1958 Feb. 10	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
July 21	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Nov. 20	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1959 Feb. 1	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Nov. 20	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1960 Jan. 1	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
July 1	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Dec. 15	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
1961 Jan. 1	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Feb. 15	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4
Apr. 1	1 1/2	1 3/4	3 1/4	4 1/4	5 1/4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3	3 3/4	2 1/4

*) 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 September 1949 and 19 November 1953. — 2) In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monies placed for fixed periods may be granted. — 3) As from 1 July 1949 = 2 1/4 %. — 4) As from 1 Jan. 1951 = 2 1/4 %. — 5) As from 1 July 1956 = 3 1/4 %. — 6) As from 1 May 1957 = 3 1/4 %. — 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)

Categories of deposits	According to the decision of the Special Bank Supervisory Commission and the notifications of the various Bank Supervisory Authorities the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of											
	Credit cooperatives with a balance-sheet total ¹⁾ of			Joint stock companies and other corporations with a balance-sheet total ²⁾ of				Private bankers and partnerships with a balance-sheet total ²⁾ of				
	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 mn	
	by % per 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	1/4 ²⁾	3/8	1/4	1/4	1/4 ³⁾	
Savings deposits	1/4	1/4	—	1/4	1/4	—	—	1/4	1/4	—	—	

1) According to the last annual balance sheet established. — 2) Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — 3) Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

V. Capital Market

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

Nominal value in millions of DM

Period	Fixed-interest-bearing securities							Total	including Medium-term notes	Shares ⁴⁾	Fixed-interest-bearing securities and shares total
	of which:										
	Bonds of German issuers						Loans of foreign issuers				
Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds ²⁾	Bonds of specialised credit institutions ³⁾	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers					
Issue											
1948 2nd half	32.5	4.0	—	10.0	—	—	—	46.5	—	0.5	47.0
1949	352.5	128.5	160.0	300.7	420.4	—	—	1,362.1	—	41.6	1,403.7
1950	244.5	190.0	8.0	153.5	217.1	—	—	813.2	—	55.4	868.6
1951	505.0	57.0	—	100.2	73.0	—	—	735.2	—	173.8	909.0
1952	753.4	208.0	201.0	94.1	799.9	—	—	2,056.4	—	288.9	2,345.3
1953	1,325.5	827.7	205.0	295.5	413.9	36.0	—	3,103.6	—	286.9	3,390.5
1954 ^{x)}	1,963.3	787.3	120.0	981.5	557.0	2.9	—	4,412.0	—	498.5	4,910.5
1955 ^{x)}	1,674.9	1,375.0	200.0	90.1	379.2	—	—	3,919.2	—	1,560.8	5,480.0
1956 ^{x)}	863.1	403.6	70.0	58.4	346.2	—	—	2,241.3	—	1,939.3	4,180.6
1957 ^{x)}	1,249.6	1,219.1	303.0	951.3	676.7	10.0	21.0	4,430.7	—	1,728.9	6,159.6
1958 ^{x)}	2,158.4	3,121.5	426.0	1,662.1	2,003.7	2.0	92.0	9,465.7	102.0	1,113.4	10,579.1
1959 ^{x)}	3,424.2	2,492.0	840.1	891.0	2,540.0	—	374.6	10,561.9	1,301.6	1,346.5	11,908.4
1960 ^{x)}	2,492.0	1,274.5	528.0	—	1,335.4	3.0	14.8	5,647.7	562.1	1,908.9	7,556.6
1959 March	215.5	176.0	130.0	—	51.4	—	—	572.9	20.0	96.5	669.4
April	130.0	340.0	50.0	121.0	442.4	—	—	1,303.4	81.0	20.3	1,323.7
May	192.1	240.0	100.0	245.0	390.5	—	220.0	1,167.6	194.1	9.9	1,177.5
June	285.5	183.0	10.0	50.0	1.4	—	—	529.9	10.0	52.3	582.2
Saarland ⁵⁾	—	—	—	—	—	—	—	—	—	—	—
1948 to mid-1959	112.3	126.8	—	—	—	—	—	239.1	—	126.9	366.0
July	405.5	149.0	127.5	25.0	241.9	—	—	948.9	369.4	325.3	1,274.2
Aug.	330.0	117.5	72.5	100.0	210.0	—	—	730.0	62.5	78.9	808.9
Sep.	368.6	253.0	100.0	—	20.5	—	—	742.1	20.5	108.2	850.3
Oct.	240.7	165.0	—	—	183.8	—	—	589.5	183.8	156.1	745.6
Nov.	367.8	135.0	60.0	50.0	332.3	—	—	945.1	32.3	20.1	965.2
Dec.	389.5	315.7	130.1	45.0	88.0	—	30.0	998.3	88.0	148.1	1,146.4
Issues withdrawn	— 180.3	— 195.0	—	—	— 10.0	—	—	— 385.3	— 10.0	—	— 385.3
1960 Jan.	214.9	115.0	75.0	—	530.0	—	—	949.7	15.0	241.9	1,191.6
Feb.	191.0	156.0	41.0	—	40.0	—	14.8	428.0	31.0	99.2	527.2
March	92.7	44.0	121.3	—	3.4	—	—	261.4	124.7	317.9	579.3
April	260.3	89.0	80.0	—	28.3	—	—	457.6	58.4	233.6	691.2
May	208.8	57.0	62.6	—	3.1	—	—	311.5	61.7	147.5	479.0
June	50.6	18.1	7.5	—	—	—	—	76.2	4.1	181.0	252.2
July	357.4	254.7	35.0	—	3.9	3.0	—	654.0	6.9	200.3	854.3
Aug.	302.8	201.7	3.0	—	16.6	—	—	524.1	16.6	89.4	613.5
Sep.	177.7	132.4	20.0	—	321.3	—	—	651.4	11.3	131.8	783.2
Oct.	255.0	83.1	5.0	—	100.7	—	—	443.8	100.7	53.8	497.6
Nov.	192.3	67.2	90.0	—	200.1	—	—	549.6	50.1	42.9	592.5
Dec.	233.1	112.9	—	—	88.0	—	—	434.0	88.0	169.6	603.6
Issues withdrawn	— 44.6	— 56.6	— 12.4	—	—	—	—	— 113.6	— 6.4	—	— 113.6
1961 Jan.	254.0	233.6	210.0	40.0	1,522.3 ⁶⁾	—	—	2,259.9 ⁷⁾	20.3	253.9	2,513.8
Feb.	228.0	225.6	16.0	—	250.0	—	—	719.6	6.0	78.0	797.6
Gross Placing ⁷⁾											
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	0.5	19.1
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	41.3	811.4
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	51.2	727.7
1951	468.0	158.9	1.9	61.7	56.9	—	—	747.4	—	164.7	912.1
1952	628.1	161.3	219.8	130.3	418.2	—	—	1,557.7	—	219.3	1,777.0
1953	1,043.4	429.4	224.6	396.2	774.5	33.8	—	2,901.9 ⁸⁾	—	268.7	3,170.6
1954	2,238.8	1,001.4	64.9	791.5	590.2	4.2	—	4,691.0 ⁸⁾	—	453.0	5,144.0
1955	1,381.7	1,026.1	257.7	432.0	583.2	0.0	—	3,680.7 ⁸⁾	—	1,554.8	5,235.5
1956	1,038.2	616.1	14.2	563.7	332.0	0.0	—	2,564.2 ⁸⁾	—	1,837.5	4,401.7
1957	1,161.1	1,125.2	265.2	931.1	690.9	10.0	21.0	4,204.5	—	1,631.7	5,836.2
1958	1,618.8	2,327.6	422.1	1,681.9	2,002.7	2.0	92.0	8,127.1	102.0	1,139.5	9,266.6
1959	3,050.0	2,363.7	830.1	918.7	2,540.2	0.8	344.6	10,048.1	1,295.2	1,383.0	11,431.1
1960	2,343.4	1,119.9	501.1	27.5	1,332.6	3.0	44.8	5,372.3	568.5	1,904.5	7,276.8
1959 March	173.3	177.2	131.7	3.8	52.4	—	—	538.4	20.0	80.2	618.6
April	215.7	246.0	52.3	119.8	442.4	—	—	1,296.2	81.0	34.1	1,330.3
May	164.9	219.8	82.2	256.0	390.5	—	220.0	1,113.4	194.1	10.0	1,123.4
June	234.4	186.2	18.1	50.0	1.4	—	—	490.1	10.0	66.8	556.9
Saarland ⁵⁾	—	—	—	—	—	—	—	—	—	—	—
1948 to mid-1959	106.2	77.6	—	—	—	—	—	183.8	—	125.8	309.6
July	328.3	202.9	134.7	2.8	241.9	0.0	—	910.6	369.4	351.4	1,262.0
Aug.	217.5	100.5	85.7	125.0	210.0	—	—	708.7	51.3	92.9	801.6
Sep.	211.1	113.2	109.4	—	10.5	—	—	444.2	15.3	107.7	551.9
Oct.	191.3	87.7	4.6	—	183.8	—	—	468.2	183.8	155.9	624.1
Nov.	244.4	157.7	62.7	50.0	331.5	0.8	—	846.3	32.3	17.9	864.2
Dec.	298.2	165.3	115.9	31.3	88.0	—	—	698.7	88.0	141.2	839.9
1960 Jan.	229.7	95.7	92.6	23.7	514.9	—	—	989.4	15.0	242.7	1,232.1
Feb.	203.8	108.0	35.8	—	53.4	—	12.0	413.0	31.0	101.6	514.6
March	192.0	55.1	129.2	3.8	4.0	—	—	384.1	124.7	301.1	685.2
April	187.7	91.0	33.4	—	28.5	—	—	340.6	54.3	235.7	576.3
May	156.2	55.9	57.2	—	3.1	—	—	272.4	55.3	144.6	417.0
June	108.7	47.2	18.8	—	1.7	—	—	176.4	13.5	180.6	357.0
July	313.5	142.2	28.5	—	3.9	3.0	—	491.1	6.9	180.4	671.5
Aug.	260.2	168.9	9.2	—	16.6	—	—	454.9	17.2	88.1	543.0
Sep.	144.5	94.7	26.2	—	321.3	—	—	586.7	11.8	138.7	725.4
Oct.	225.2	129.6	1.3	—	100.7	—	—	456.8	100.7	64.6	521.4
Nov.	111.0	44.0	63.9	—	195.1	—	—	414.0	50.1	46.9	460.9
Dec.	210.9	87.6	5.0	—	89.4	—	—	392.9	88.0	179.5	572.4
1961 Jan.	346.4	197.4	175.9	40.0	820.8 ⁹⁾	—	—	1,580.5 ⁹⁾	20.3	260.9	1,841.4
Feb.	245.7	276.1	59.2	0.9	283.0 ⁹⁾	—	—	864.9 ⁹⁾	6.0	67.6	932.5

¹⁾ Except conversion and "old" savers' securities. — Up to 1953 excluding Berlin; the annual figures for 1954 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⁾ Including Landesbodenbriefe; Bodenkulturschuldverschreibungen; Staatsbankobligationen of Braunschweigische Staatsbank; loan issues of Staatliche Kreditanstalt Oldenburg-Bremen for financing shipbuilding. — ³⁾ This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — ⁴⁾ Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves . . . dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 4. — ⁵⁾ Amounts in French francs converted at the rate of frs 100 = DM 0.8507. — ⁶⁾ Including DM 1,500 million 5% Loan of the Federal Republic of Germany (Development Aid). — ⁷⁾ Only initial placing of newly issued securities (no account being taken of amounts redeemed or repurchased). Including security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — ⁸⁾ 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. — ⁹⁾ Including 5% Loan of the Federal Republic of Germany (Development Aid) in the following amounts: DM 794.9 million in January 1961; DM 33.0 million in February 1961. — ^{x)} Account has been taken of the issues withdrawn.

2. Redemption and Net Placing of Fixed-interest-bearing Securities¹⁾

Nominal value in millions of DM

Period	Post-Currency-Reform issues								Pre-Currency-Reform issues ²⁾	Conversion and "old" savers' securities	Fixed-interest-bearing securities total	
	of which:											
	Bonds of German issuers						Loans of foreign issuers	Total				including: Medium-term notes
	Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds						
Redemption												
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—	
1949	—	—	—	—	—	—	—	—	—	—	—	
1950	—	—	—	—	—	—	—	—	—	—	—	
1951	0.2	0.0	—	—	—	—	—	—	—	—	—	
1952	0.5	0.1	—	—	—	—	—	—	—	—	—	
1953	0.7	1.2	—	—	—	—	—	—	—	—	—	
1954	2.0	5.6	—	—	—	—	—	—	—	—	—	
1955	11.5	20.4	30.0	3.0	—	—	—	—	—	—	—	
1956	21.8	32.1	53.3	53.2	—	—	—	—	—	—	—	
1957	60.3	100.4	93.6	102.0	—	—	—	—	—	—	—	
1958	231.5	223.2	109.4	305.8	—	—	—	—	—	—	—	
1959	116.0	176.5	136.0	403.9	—	—	—	—	—	—	—	
1960	—	—	—	—	—	—	—	—	—	—	—	
1958 Dec.	42.7	23.4	40.3	10.6	10.3	0.2	—	—	—	—	—	
1959 Jan.	13.4	17.6	55.6	31.2	6.3	—	—	—	—	—	—	
Feb.	4.1	7.3	0.2	3.5	0.4	—	—	—	—	—	—	
March	21.6	32.9	0.0	—	23.2	—	—	—	—	—	—	
April	20.3	25.1	0.1	3.0	8.6	—	—	—	—	—	—	
May	7.2	5.8	0.5	31.1	3.5	—	—	—	—	—	—	
June	25.8	41.2	8.5	23.2	401.0	—	—	—	—	—	—	
Saarland ³⁾	—	—	—	—	—	—	—	—	—	—	—	
1948 to mid-1959	—	—	—	—	—	—	—	—	—	—	—	
July	34.7	0.6	0.1	33.1	113.1	0.1	—	—	—	—	—	
Aug.	2.2	1.1	1.1	5.4	0.2	0.0	—	—	—	—	—	
Sep.	12.1	41.8	0.4	40.4	0.0	—	—	—	—	—	—	
Oct.	31.5	22.2	0.2	45.8	0.1	—	—	—	—	—	—	
Nov.	12.4	0.3	0.3	19.1	39.0	3.5	—	—	—	—	—	
Dec.	46.2	26.3	42.4	70.0	7.8	0.2	—	—	—	—	—	
1960 Jan.	16.4	13.6	45.8	60.0	27.5	—	—	—	—	—	—	
Feb.	8.0	18.1	0.2	79.1	1.8	—	—	—	—	—	—	
March	8.8	10.6	1.9	3.2	27.7	—	—	—	—	—	—	
April	14.0	23.9	3.4	111.6	2.1	—	—	—	—	—	—	
May	1.7	3.9	10.2	89.7	1.7	—	—	—	—	—	—	
June	3.9	14.0	6.9	7.6	57.0	0.1	—	—	—	—	—	
July	10.6	13.9	14.6	10.5	11.5	0.0	—	—	—	—	—	
Aug.	10.2	3.6	9.7	9.2	3.1	—	—	—	—	—	—	
Sep.	10.5	13.3	0.4	2.2	0.1	—	—	—	—	—	—	
Oct.	9.1	16.0	3.9	8.3	0.0	—	—	—	—	—	—	
Nov.	10.8	5.0	6.5	0.5	—	—	—	—	—	—	—	
Dec.	12.0	40.6	32.5	22.0	17.9	0.1	—	—	—	—	—	
1961 Jan.	9.7	23.4	41.2	24.4	9.8	—	—	—	—	—	—	
Feb.	1.5	26.2	0.6	84.6	1.8	—	—	—	—	—	—	
Net Placing⁴⁾												
1948 2nd half	6.3	2.3	—	10.0	—	—	—	—	—	—	—	
1949	201.1	33.0	19.9	95.7	420.4	—	—	—	—	—	—	
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	—	—	—	—	
1951	467.8	158.9	1.9	61.7	56.9	—	—	—	—	—	—	
1952	627.6	161.2	219.8	129.5	410.8	—	—	—	—	—	—	
1953	1,043.1	428.6	224.6	396.2	738.3	33.8	—	—	—	—	—	
1954	2,238.1	1,000.2	34.9	788.5	543.7	3.7	—	—	—	—	—	
1955	1,379.7	1,020.5	257.6	397.5	551.2	—	—	—	—	—	—	
1956	1,026.7	595.7	—	332.6	32.8	—	—	—	—	—	—	
1957	1,139.3	1,093.1	211.9	877.9	104.5	—	—	—	—	—	—	
1958	1,558.5	2,237.2	328.5	1,549.9	1,742.9	1.6	—	—	—	—	—	
1959	2,818.5	2,140.5	720.7	612.9	1,937.0	3.0	—	—	—	—	—	
1960	2,227.4	943.4	365.1	—376.4	1,182.2	—0.6	—	—	—	—	—	
1958 Dec.	126.8	124.5	—37.4	129.4	—8.9	—0.2	—	—	—	—	—	
1959 Jan.	422.4	378.8	6.0	148.8	430.1	—	—	—	—	—	—	
Feb.	224.8	225.9	1.0	96.5	151.0	0.0	—	—	—	—	—	
March	151.7	144.3	131.7	3.8	29.2	—	—	—	—	—	—	
April	195.4	220.9	52.2	116.8	433.8	—	—	—	—	—	—	
May	157.7	214.0	81.7	234.9	387.0	—	—	—	—	—	—	
June	208.6	145.0	9.6	26.8	—399.6	—	—	—	—	—	—	
Saarland ³⁾	—	—	—	—	—	—	—	—	—	—	—	
1948 to mid-1959	106.2	77.6	—	—	—	—	—	—	—	—	—	
July	293.6	202.9	134.6	—30.3	128.8	—0.1	—	—	—	—	—	
Aug.	215.3	99.4	54.6	119.6	209.8	—0.0	—	—	—	—	—	
Sep.	199.0	70.4	109.0	—40.4	10.5	—	—	—	—	—	—	
Oct.	159.8	65.5	4.4	—45.8	183.7	0.8	—	—	—	—	—	
Nov.	232.0	157.4	62.4	30.9	292.5	—3.5	—	—	—	—	—	
Dec.	252.0	139.0	73.5	—38.7	80.2	—0.2	—	—	—	—	—	
1960 Jan.	213.3	82.1	46.8	—36.3	487.4	—	—	—	—	—	—	
Feb.	195.8	89.9	35.6	—79.1	51.6	—	—	—	—	—	—	
March	183.2	44.5	127.3	0.6	—23.7	—	—	—	—	—	—	
April	173.7	67.1	30.0	—111.6	26.4	—	—	—	—	—	—	
May	154.5	52.0	47.0	—89.7	1.4	—	—	—	—	—	—	
June	104.8	33.2	11.9	—7.6	—55.3	—0.1	—	—	—	—	—	
July	302.9	128.3	13.9	—10.5	—7.6	3.0	—	—	—	—	—	
Aug.	250.0	165.3	—0.5	—9.2	13.5	—	—	—	—	—	—	
Sep.	134.0	81.4	25.8	—2.2	321.2	—	—	—	—	—	—	
Oct.	216.1	113.6	—2.6	—8.3	100.7	—	—	—	—	—	—	
Nov.	100.2	39.0	—7.4	—0.5	195.1	—3.4	—	—	—	—	—	
Dec.	198.9	47.0	—27.5	—22.0	71.5	—0.1	—	—	—	—	—	
1961 Jan.	336.7	174.0	134.7	—15.6	811.0 ⁵⁾	—	—	—	—	—	—	
Feb.	244.2	249.9	58.6	—83.7	281.2 ⁵⁾	—	—	—	—	—	—	

¹⁾ Up to 1953 excluding Berlin; the amounts issued between 1948 and 1953 by Berlin issuers have been included in the annual figures for 1954. 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⁾ Statistically ascertained as from January 1957 only. — ³⁾ Amounts in French francs converted at the rate of frs 100 = DM 0.8507. — ⁴⁾ Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-Currency-Reform issues, the amount recognised under the Securities Validation Law or other indemnification laws). — ⁵⁾ Including 5% Loan of the Federal Republic of Germany (Development Aid) in the following amounts: DM 794.9 million in January 1961; DM 33.0 million in February 1961.

3. Circulation of Fixed-interest-bearing Securities ¹⁾

Nominal value in millions of DM

End of year or month	Post-Currency-Reform issues								Pre-Currency-Reform issues ²⁾	Fixed-interest-bearing securities total	
	of which:							Total			including: Medium-term notes
	Bonds of German issuers						Loans of foreign issuers				
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds			Conversion and "old" savers securities			
1948	6.3	2.3	—	10.0	—	—	—	18.6	—	—	
1949	207.4	35.3	19.9	105.7	420.4	—	—	788.7	—	—	
1950	418.1	134.5	116.1	158.9	637.5	0.1	—	1,465.2	—	—	
1951	885.9	293.4	118.0	220.6	694.4	0.1	—	2,212.4	—	—	
1952	1,513.5	454.6	337.8	350.1	1,105.2	0.1	—	3,761.3	—	—	
1953	2,556.6	883.2	562.4	746.3	1,843.3	37.6	—	6,625.9	—	—	
1954	4,794.7	1,883.4	597.3	1,534.8	2,387.2	37.2	—	11,235.0	—	—	
1955	6,174.4	2,903.9	854.9	1,932.3	2,938.4	36.8	—	14,841.1	—	—	
1956	7,201.1	3,499.6	815.8	2,464.9	2,971.2	36.8	—	16,989.4	—	1,407.8	
1957	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	21.0	17,957.4	102.0	1,361.2	
1958	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	113.0	20,446.8	1,397.2	1,769.5	
1959	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	457.6	36,528.6	2,060.6	2,858.2	
1960	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,914.5	1,965.7	2,161.1	
1956 Dec.	7,201.1	3,499.6	815.8	2,464.9	2,971.2	36.8	—	16,989.4	—	1,407.8	
1957 Jan.	7,317.9	3,520.9	793.3	2,548.1	3,112.1	36.8	—	17,329.1	—	1,410.5	
1957 Feb.	7,376.9	3,548.5	804.4	2,590.0	3,143.7	36.8	—	17,500.3	—	1,410.8	
1957 March	7,437.6	3,627.4	807.0	2,689.3	3,147.2	36.8	—	17,745.3	—	1,401.2	
1957 April	7,517.0	3,695.0	809.5	2,713.2	3,163.7	36.8	—	17,935.2	—	1,401.9	
1957 May	7,590.7	3,767.0	841.2	2,780.6	3,175.9	36.8	—	18,192.2	—	1,404.6	
1957 June	7,628.6	3,824.8	846.4	2,864.3	3,222.9	36.6	—	18,423.6	—	1,404.4	
1957 July	7,725.1	3,904.7	888.3	2,956.3	3,286.0	36.6	—	18,797.0	—	1,411.0	
1957 Aug.	7,805.5	4,013.4	934.4	3,044.9	3,310.7	36.6	—	19,145.5	—	1,413.5	
1957 Sep.	7,955.2	4,171.2	938.0	3,148.7	3,308.8	36.6	21.0	19,579.5	—	1,418.2	
1957 Oct.	8,104.2	4,330.8	948.0	3,238.9	3,398.1	36.6	21.0	20,077.6	—	1,368.6	
1957 Nov.	8,233.3	4,487.3	1,005.0	3,294.3	3,001.6	36.6	21.0	20,079.1	—	1,365.1	
1957 Dec.	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	21.0	20,446.8	—	1,361.2	
1958 Jan.	8,525.0	4,758.1	977.8	3,439.2	3,232.8	46.4	21.0	21,000.3	—	1,374.2	
1958 Feb.	8,681.9	5,050.9	984.1	3,639.9	3,292.6	46.4	21.0	21,716.8	—	1,375.7	
1958 March	8,813.7	5,297.6	1,006.6	3,831.3	3,355.1	46.4	21.0	22,371.7	—	1,374.6	
1958 April	8,923.1	5,550.4	1,154.7	3,886.8	3,579.7	46.4	21.0	23,162.1	80.0	23,746.3	
1958 May	9,003.8	5,631.1	1,161.7	4,192.8	3,892.3	46.4	21.0	23,949.1	80.0	24,531.3	
1958 June	9,074.8	5,741.5	1,164.2	4,350.9	3,949.8	46.3	21.0	24,348.5	80.0	25,317.0	
1958 July	9,212.4	6,037.8	1,209.0	4,487.3	4,186.0	46.3	21.0	25,199.8	80.0	25,789.3	
1958 Aug.	9,329.9	6,285.8	1,306.1	4,606.2	4,211.1	46.3	21.0	25,806.4	100.0	26,685.1	
1958 Sep.	9,456.2	6,445.5	1,319.0	4,639.1	4,199.7	46.3	21.0	26,126.8	100.0	27,328.8	
1958 Oct.	9,614.4	6,595.0	1,388.9	4,689.8	4,794.7	46.3	71.0	27,200.1	100.0	27,742.0	
1958 Nov.	9,772.1	6,705.4	1,393.6	4,763.3	4,827.5	48.3	71.0	27,581.2	102.0	28,558.8	
1958 Dec.	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	113.0	27,957.4	102.0	29,276.9	
1959 Jan.	10,321.3	7,208.7	1,362.2	5,041.5	5,248.7	48.1	125.0	29,355.5	302.0	1,868.1	
1959 Feb.	10,546.1	7,434.6	1,363.2	5,138.0	5,399.7	48.1	237.6	30,167.3	352.0	1,910.4	
1959 March	10,697.8	7,578.9	1,494.9	5,141.8	5,428.9	48.1	237.6	30,626.0	372.0	1,967.2	
1959 April	10,893.2	7,799.8	1,547.1	5,258.6	5,862.7	48.1	457.6	31,867.1	453.0	2,024.9	
1959 May	11,050.9	8,013.8	1,628.8	5,483.5	6,249.7	48.1	457.6	32,922.8	647.1	2,041.0	
1959 June	11,259.5	8,158.8	1,638.4	5,510.3	5,850.1	48.1	457.6	32,922.8	657.1	2,044.7	
1959 July	11,659.3	8,438.7	1,773.0	5,480.0	5,978.9	48.0	457.6	33,835.5	1,026.5	2,047.1	
1959 Aug.	11,874.6	8,538.1	1,827.6	5,599.6	6,188.7	48.0	457.6	34,534.2	1,077.8	2,048.7	
1959 Sep.	12,073.6	8,608.5	1,936.6	5,559.2	6,199.2	48.0	457.6	34,882.7	1,093.1	2,042.9	
1959 Oct.	12,233.4	8,674.0	1,941.0	5,513.4	6,382.9	48.8	457.6	35,251.1	1,276.9	2,043.0	
1959 Nov.	12,465.4	8,831.4	2,003.4	5,544.3	6,675.4	45.3	457.6	36,022.8	1,309.2	2,063.1	
1959 Dec.	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	457.6	36,528.6	1,397.2	2,060.6	
1960 Jan.	12,930.7	9,052.5	2,123.7	5,469.3	7,243.0	45.1	490.4	37,354.7	1,412.2	2,056.6	
1960 Feb.	13,126.5	9,142.4	2,159.3	5,390.2	7,294.6	45.1	502.4	37,650.3	1,443.2	2,052.9	
1960 March	13,309.7	9,186.9	2,286.6	5,390.8	7,270.9	45.1	502.4	37,992.4	1,567.9	2,045.3	
1960 April	13,483.4	9,254.0	2,316.6	5,297.2	7,297.3	45.1	502.4	38,178.0	1,622.2	2,071.3	
1960 May	13,637.9	9,306.0	2,363.6	5,189.5	7,298.7	45.1	502.4	38,343.2	1,677.5	2,073.1	
1960 June	13,742.7	9,339.2	2,375.5	5,181.9	7,243.4	45.0	502.4	38,430.1	1,691.0	2,081.2	
1960 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	
1960 Aug.	14,295.6	9,632.8	2,388.9	5,162.2	7,249.3	48.0	502.4	39,279.2	1,715.1	2,095.1	
1960 Sep.	14,429.6	9,714.2	2,414.7	5,160.0	7,570.5	48.0	502.4	39,839.4	1,726.9	2,104.0	
1960 Oct.	14,645.7	9,827.8	2,412.1	5,151.7	7,671.2	48.0	502.4	40,258.9	1,827.6	2,126.9	
1960 Nov.	14,745.9	9,866.8	2,469.5	5,151.2	7,866.3	44.6	502.4	40,646.7	1,877.7	2,145.5	
1960 Dec.	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,914.5	1,965.7	2,161.1	
1961 Jan.	15,281.5	10,087.8	2,576.7	5,144.8	8,748.8	44.5	502.4	42,386.5	1,986.0	2,183.6	
1961 Feb.	15,525.7	10,337.7	2,635.3	5,061.1	9,030.0	44.5	502.4	43,136.7	1,992.0	2,199.7	

Breakdown by interest rates and taxation of yield ³⁾

Position as of 31 January 1961

	4,822.2	1,805.8	214.0	253.0	351.8	29.5	—	7,476.3	—	2,156.1	9,632.4
(1) tax-free	4,822.2	1,805.8	214.0	253.0	351.8	29.5	—	7,476.3	—	2,156.1	9,632.4
of which at 1/2%	—	—	—	—	—	—	—	—	—	—	—
3 to less than 3 1/2%	0.5	—	—	—	—	—	—	0.5	—	—	0.5
4 - - - 4 1/2%	—	22.1	3.2	—	—	—	—	3.2	—	2.6	5.8
4 1/2 - - - 5%	17.0	51.0	—	—	—	—	—	23.1	—	2,134.5	2,157.6
5 - - - 5 1/2%	3,431.5	963.9	30.7	0.8	240.8	28.5	—	4,696.2	—	16.1	84.1
5 1/2 - - - 6%	1,336.7	768.7	180.1	252.2	111.0	—	—	2,648.7	—	1.1	4,697.3
6 - - - 6 1/2%	36.5	—	—	—	—	—	—	36.5	—	0.6	2,649.3
(2) tax-privileged	129.3	179.7	80.9	711.0	166.0	—	—	1,266.9	—	17.4	1,284.3
of which at 1/2%	—	—	—	—	—	—	—	—	—	—	—
6 1/2 to less than 7%	72.0	158.8	67.5	84.8	—	—	—	383.1	—	17.4	400.5
7 - - - 7 1/2%	24.4	4.5	13.4	325.6	—	—	—	367.9	—	—	367.9
7 1/2 - - - 8%	32.9	16.4	—	261.9	166.0	—	—	477.2	—	—	477.2
8 - - - -	—	—	—	38.6	—	—	—	38.6	—	—	38.6
(3) fully taxed	10,330.0	8,102.3	2,281.8	4,180.8	8,231.0	15.0	502.4	33,643.3	1,986.0	10.1	33,653.4
of which at 1/2%	—	—	—	—	—	—	—	—	—	—	—
3 1/2 to less than 4%	—	—	150.0	—	177.5	—	—	327.5	—	—	327.5
4 - - - 4 1/2%	—	4.5	133.6	—	270.0	2.0	—	410.1	327.5	—	410.1
4 1/2 - - - 5%	—	185.7	310.0	—	589.0	3.0	—	1,087.7	405.6	—	1,089.9
5 - - - 5 1/2%	1,589.1	1,235.3	342.9	658.5	2,042.0	—	—	6,067.8	902.0	2.2	6,067.8
5 1/2 - - - 6%	2,085.9	1,574.2	279.0	675.9	1,684.5	—	200.0	6,481.0	174.0	—	6,481.0
6 - - - 6 1/2%	5,046.2	2,971.2	576.7	210.0	1,269.0	—	181.4	10,194.1	176.9	—	10,194.1
6 1/2 - - - 7%	306.1	298.9	227.1	180.6	505.0	—	—	1,517.6	—	0.4	1,518.0
7 - - - 7 1/2%	599.7	906.1	61.4	668.0	845.0	—	—	3,080.2	—	—	3,080.2
7 1/2 - - - 8%	651.5	896.3	151.1	616.0	484.0	—	—	2,798.9	—	1.5	2,800.4
8 - - - -	51.5	30.0	50.0	1,171.8	365.0	10.0	—	1,678.3	—	6.0	1,684.3

¹⁾ Up to 1953 excluding Berlin; up to June 1959 excluding, as from July 1959 including, the Saarland. Including own bonds temporarily held in the issuers' portfolios. — ²⁾ Statistically ascertained as from December 1956 only. — Not including the German external loans falling under the London Debts Agreement. — ³⁾ Details may not add to totals because of rounding.

4. Change in Share Circulation ¹⁾

Nominal value in millions of DM

Period	Increase during period under report due to:									Decrease during period under report due to:			Net increase or net decrease during period under report	Total circulation at end of period under report
	Cash payment ²⁾	Exchange of convertible bonds	Issue of bonus shares ³⁾	Contribution of claims	Contribution of shares, mining shares, GmbH holdings, and other	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation		
1957	1,564.2	33.9	—	67.5	75.0	18.8	169.6	152.7	35.2	83.2	314.7	19.4	+1,699.6	26,847.9
1958	1,020.3	13.3	—	119.2	43.0	87.6	54.5	194.5	9.6	183.5	149.1	200.9	+1,008.5	27,856.4
1959	1,338.7	30.0	—	44.3	93.9	31.8	121.1	314.1	220.9	100.5	1,932.5	165.5	+3,7	27,853.7
1960	1,900.0	4.5	1,143.8	103.3	107.2	75.2	279.6	738.8	11.0	29.0	328.5	155.7	+3,850.2	31,702.9
1959 Nov.	17.9	1.5	—	—	26.0	—	—	—	—	—	22.7	1.3	+21.4	28,280.9
1959 Dec.	141.2	—	—	—	62.9	—	117.9	8.4	0.4	0.8	712.5	45.7	+428.2	27,852.7
1960 Jan.	242.0	0.7	4.1	2.2	18.7	0.3	130.1	120.2	—	0.8	161.6	26.0	+329.9	28,182.6
1960 Feb.	100.7	0.9	7.0	4.3	84.5	0.8	—	—	0.4	0.4	5.2	21.1	+171.9	28,354.5
1960 March	300.6	0.5	7.4	5.0	3.0	—	27.0	—	—	3.4	15.4	4.3	+320.4	28,674.9
1960 April	234.4	1.3	21.2	—	—	1.1	95.9	—	—	5.5	—	2.0	+214.6	28,889.5
1960 May	144.4	0.2	202.2	2.0	—	—	—	14.7	—	0.5	—	11.1	+352.3	29,241.8
1960 June	180.6	—	252.8	2.0	—	—	—	—	0.4	6.8	—	26.9	+402.7	29,644.5
1960 July	180.4	—	474.0	0.2	—	—	25.9	0.7	5.2	1.1	1.3	24.4	+659.6	30,304.1
1960 Aug.	88.1	—	98.0	59.0	—	—	0.7	600.0	0.4	2.4	—	1.6	+842.2	31,146.3
1960 Sep.	138.7	—	49.3	1.5	—	—	—	—	0.4	1.1	12.0	6.0	+170.8	31,317.1
1960 Oct.	64.6	—	5.6	16.1	—	0.1	—	—	1.2	0.2	4.4	0.3	+81.9	31,399.0
1960 Nov.	46.9	—	2.5	10.0	—	3.0	—	—	3.0	—	—	9.7	+55.7	31,454.7
1960 Dec.	178.6	0.9	19.7	1.0	1.0	69.9	—	2.0	—	2.6	—	22.3	+248.2	31,702.9
1961 Jan.	254.0	6.9	76.4	0.4	—	—	—	—	3.0	11.8	—	8.0	+320.9	32,023.8
1961 Feb.	66.4	1.2	178.0	—	6.7	—	44.1	0.5	—	1.0	8.5	81.1	+206.3	32,230.1

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⁾ Including share issues out of company profits; up to end-1959 also including shares issued by way of the conversion of reserves. — ³⁾ Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account; dated 23 December 1959 (Federal Law Gazette I p. 789).

5. Circulation ¹⁾ of Bonds from Pre-Currency-Reform Issues and of "Old" Savers' Bonds

Nominal value in millions of DM

Position at end of year or month	Pre-Currency-Reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-Currency-Reform issues	Total of pre-Currency-Reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-Currency-Reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	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	5.9	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
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
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	—	—	—
1960 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	—	—	—
1960 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
1960 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	—	—	—
1960 May	571.4	97.6	49.2	337.6	16.9	98.6	1,170.1	777.9	15.7	109.4	2,073.1	—	—	—
1960 June	571.8	97.6	49.0	337.7	16.6	97.2	1,165.4	784.9	21.9	109.0	2,081.2	1,984.0	253.0	589.0
1960 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	—	—	—
1960 Aug.	570.9	97.0	49.0	327.1	16.4	95.2	1,155.6	794.9	39.6	105.0	2,095.0	—	—	—
1960 Sep.	570.8	96.9	48.9	327.5	16.4	95.4	1,155.9	797.3	48.6	102.2	2,104.0	1,980.0	251.0	552.0
1960 Oct.	570.2	96.5	47.6	328.0	16.4	95.9	1,154.6	808.9	62.5	100.9	2,126.9	—	—	—
1960 Nov.	570.5	96.5	47.5	328.9	16.5	96.2	1,156.1	817.0	75.2	97.2	2,145.5	—	—	—
1960 Dec.	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
1961 Jan.	567.7	96.3	46.9	329.1	16.5	96.6	1,153.1	832.6	101.6	96.3	2,183.6	—	—	—
1961 Feb.	567.6	96.3	46.8	329.6	16.5	96.6	1,153.4	837.1	113.9	95.3	2,199.7	—	—	—

¹⁾ The circulation includes only bonds which are being serviced according to the Securities Validation Law, the Law concerning Old Savings and the General Law on Consequences of the War. — From July 1959 onwards including Saarland figures.

6. Placing of Securities ¹⁾: Nominal Values, Issue Values and Average Issue Prices ²⁾

Period	Fixed-interest Securities														Shares			
	including:																	
	Bonds of German issuers														Bonds of foreign issuers			
	Total			Mortgage bonds ²⁾ and communal bonds			Industrial bonds			Loans of public authorities			Nominal value			Average issue price		
Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	
DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	DM million		p. c.	
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	583.2	570.3	97.8	—	—	—	1,554.8	1,714.6	110.3
1956	2,564.2	2,510.1	97.9	1,654.3	1,618.7	97.9	563.7	533.0	94.5	332.0	324.5	97.7	—	—	—	1,837.5	1,950.0	106.1
1957	4,204.5	4,058.9	96.5	2,286.3	2,186.5	95.6	931.1	909.7	97.7	690.9	675.9	97.8	21.0	21.0	100.0	1,631.7	1,676.2	102.7
1958	8,127.1	7,936.3	97.6	3,956.4	3,880.6	98.1	1,651.9	1,632.1	98.8	2,002.7	1,974.1	98.6	92.0	90.3	98.2	1,139.5	1,214.5	106.6
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	918.7	901.6	98.1	2,540.2	2,495.9	98.3	344.6	342.9	99.5	1,383.0	1,851.2	133.9
1960	5,372.3	5,195.4	96.7	3,463.3	3,332.8	96.2	27.5	26.7	96.9	1,332.6	1,301.7	97.6	44.8	43.5	96.8	1,904.5	2,792.4	146.6
1959 Dec.	698.7	683.6	97.8	463.5	456.3	98.5	31.3	30.2	96.5	88.0	85.5	97.2	—	—	—	141.2	153.4	108.7
1960 Jan.	989.4	966.6	97.7	325.4	317.3	97.5	23.7	22.9	96.4	514.9	504.5	98.0	32.8	31.9	97.1	242.7	396.4	163.3
1960 Feb.	413.0	399.2	96.7	311.8	300.6	96.4	—	—	—	53.4	51.9	97.1	12.0	11.6	96.0	101.6	221.9	218.4
1960 March	384.1	370.1	96.4	247.1	238.3	96.4	3.8	3.8	100.0	4.0	3.9	97.1	—	—	—	301.1	441.8	146.7
1960 April	340.6	329.7	96.8	278.7	269.1	96.5	—	—	—	28.5	27.7	97.3	—	—	—	235.7	299.0	126.9
1960 May	272.4	263.3	96.7	212.1	203.6	96.0	—	—	—	—	—	—	—	—	—	144.6	235.8	163.1
1960 June	176.4	167.1	94.8	155.9	147.5	94.7	—	—	—	1.7	1.6	95.8	—	—	—	180.6	195.5	108.3
1960 July	491.1	469.2	95.5	455.7	435.0	95.4	—	—	—	5.9	3.8	97.3	—	—	—	180.4	290.8	161.2
1960 Aug.	454.9	436.4	95.9	429.1	411.6	95.9	—	—	—	16.6	16.0	96.5	—	—	—	88.1	139.0	157.7
1960 Sep.	586.7	566.2	96.5	239.2	229.0	95.8	—	—	—	321.3	311.7	97.0	—	—	—	138.7	205.5	148.1
1960 Oct.	456.8	438.6	96.0	354.8	339.0	95.6	—	—	—	100.7	98.4	97.7	—	—	—	64.6	83.1	128.5
1960 Nov.	414.0	405.4	97.9	155.0	150.8	97.3	—	—	—	195.1	191.5	98.1	—	—	—	46.9	84.9	181.0
1960 Dec.	392.9	383.6	97.7	298.5	291.0	97.5	—	—	—	89.4	87.7	98.2	—	—	—	179.5	198.7	110.7
1961 Jan.	1,580.5	1,560.7	98.8	543.8	528.0	97.1	40.0	39.2	98.0	820.8	820.3	99.9	—	—	—	260.9	345.8	132.5
1961 Feb.	864.9	850.3	98.3	521.8	510.1	97.8	0.9	0.9	100.0	283.0	280.5	99.1	—	—	—	67.6	106.0	157.0

¹⁾ From July 1959 onwards including Saarland figures. The annual figures for 1959 comprise the amounts issued from 1948 to 1959 by Saarland issuers. — ²⁾ Weighted average prices, computed from original figures which are reported in thousands of DM. — ³⁾ Including ship mortgage bonds.

7. Placing of Industrial Bonds and of Shares

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

Issuers' branch of economic activity	Industrial Bonds						Shares					
	1948 (2nd half) to 1957	1958	1959 ¹⁾	1960	1961 January and February	Total since Currency Reform	1948 (2nd half) to 1957	1958	1959 ¹⁾	1960	1961 January and February	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	2.8	0.9	—	—	—	3.7
2) Mining, production and processing of stones and earths	654.7	391.0	260.0	10.0	—	1,315.7	694.7	53.6	96.4	105.6	14.6	964.9
3) Production and processing of iron and metal	719.2	217.5	100.0	—	—	1,036.7	275.4	82.8	178.7	413.3	52.5	1,002.7
4) Power production and public utilities	1,034.0	317.0	288.9	13.7	40.0	1,693.6	876.3	83.6	127.2	213.6	10.1	1,310.8
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	338.0	125.6	50.0	—	—	513.6	1,273.9	127.5	141.9	400.5	23.5	1,967.3
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	547.7	464.5	171.0	—	—	1,183.2	1,423.1	318.1	435.2	330.8	147.2	2,654.4
7) Food, beverages and tobacco, feedstuffs	11.1	—	—	—	—	11.1	152.3	46.0	41.1	30.3	8.5	278.2
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	75.5	42.6	—	—	0.9	119.0	220.1	17.4	29.0	66.6	33.1	366.2
9) Building and allied trades	37.2	3.7	3.8	3.8	—	48.5	28.3	4.8	1.5	10.6	1.5	46.7
10) Housing and real estate	—	—	—	—	—	—	144.6	16.7	29.3	25.7	3.3	219.6
11) Sundry services	—	—	—	—	—	—	45.2	4.8	4.9	0.8	0.1	55.8
12) Commerce, banking, insurance companies	38.0	15.0	45.0	—	—	98.0 ²⁾	951.5	273.4	221.0	279.4	32.3	1,757.6
13) Transport	10.0	75.0	—	—	—	85.0	169.9	108.2	76.1	27.2	1.8	383.2
14) Public services	—	—	—	—	—	—	4.6	1.7	0.7	0.1	—	7.1
Total	3,465.4	1,651.9	918.7	27.5	40.9	6,104.4	6,262.7	1,139.5	1,383.0	1,904.5	328.5	11,018.2

¹⁾ Including Saarland figures from 1948 to 1959 (amounts in French francs converted at the rate of ffrs 100 = DM 0.8507). — ²⁾ Bonds of commercial enterprises.

8. Interest Rates and Issue Prices of Fully Taxed Securities

Placings in millions of DM (nominal value)

Category of securities, issue prices	Interest Rates (%)							Total	Interest Rates (%)							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		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	
I) Bonds of German issuers	February 1961								January 1961							
1) Mortgage bonds ¹⁾ and communal bonds of which, at issue price of less than 89	—	33.1	57.5	427.9	2.0	1.3	—	521.8	—	29.0	32.4	463.3	13.1	6.0	—	543.8
89 to " " 90	—	—	—	—	—	—	—	—	—	0.2	—	—	—	—	—	—
90 " " " 91	—	—	—	—	—	—	—	—	—	—	0.0	—	—	—	—	—
91 " " " 92	—	0.6	—	—	—	—	—	—	—	—	0.2	—	—	—	—	—
92 " " " 93	—	6.5	9.0	1.0	—	—	—	—	—	—	0.3	—	—	—	—	—
93 " " " 94	—	0.8	0.5	—	—	—	—	—	—	—	22.4	—	—	—	—	—
94 " " " 95	—	—	13.3	—	—	—	—	—	—	—	3.1	4.6	—	—	—	—
95 " " " 96	—	—	9.4	2.8	—	—	—	—	—	—	—	6.3	—	—	—	—
96 " " " 97	—	—	13.0	12.5	—	—	—	—	—	—	—	52.5	—	—	—	—
97 " " " 98	—	23.0	12.3	130.9	—	—	—	—	—	—	—	355.2	—	—	—	—
98 " " " 99	—	0.1	—	180.8	—	—	—	—	—	—	27.0	5.1	39.6	—	—	—
99 " " " 100	—	—	0.0	45.3	—	—	—	—	—	—	0.8	0.5	—	—	—	—
100 " " " 101	—	2.1	—	54.6	0.1	0.0	—	—	—	—	1.0	0.3	5.1	0.0	—	—
101 and over	—	—	—	—	1.9	1.3	—	—	—	—	—	—	3.9	2.2	3.8	—
2) Industrial bonds (including convertible bonds)	—	0.9	—	—	—	—	—	0.9	—	—	—	40.0	—	—	—	40.0
98 to less than 99	—	—	—	—	—	—	—	—	—	—	—	40.0	—	—	—	—
99 " " " 100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
100 and over	—	0.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3) Loans of public authorities of which, at issue price of less than 98	—	33.0 ²⁾	—	250.0	—	—	—	283.0	—	817.2	—	3.6	—	—	—	820.8
98 to " " 99	—	—	—	—	—	—	—	—	—	9.2 ³⁾	—	—	—	—	—	—
99 " " " 100	—	—	—	250.0	—	—	—	—	—	11.1 ³⁾	—	3.6	—	—	—	—
100 and over	—	33.0	—	—	—	—	—	—	—	796.9 ³⁾	—	—	—	—	—	—
4) Bonds of specialised credit institutions and others of which, at issue price of less than 95	—	1.8 ²⁾	4.2 ²⁾	43.2	10.0	—	—	59.2	—	—	—	175.9	—	—	—	175.9
95 to " " 96	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
96 " " " 97	—	—	—	0.4	—	—	—	—	—	—	—	3.0	—	—	—	—
97 " " " 98	—	—	—	1.7	—	—	—	—	—	—	—	—	—	—	—	—
98 " " " 99	—	1.8	—	0.1	—	—	—	—	—	—	—	12.9	—	—	—	—
99 " " " 100	—	—	—	41.0	10.0	—	—	—	—	—	—	60.0	—	—	—	—
100 and over	—	—	4.2	—	—	—	—	—	—	—	—	100.0	—	—	—	—
II) Loans of foreign issuers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	68.8	61.7	721.1	12.0	1.3	—	864.9	—	846.2	32.4	682.8	13.1	6.0	—	1,580.5

¹⁾ Including ship mortgage bonds. — ²⁾ Medium-term notes. — ³⁾ Including 5 % Loan of the Federal Republic of Germany (Development Aid) in the following amounts: January 1961 DM 794.9 million; February 1961 DM 33.0 million.

Period	Fixed-interest securities																	
	Total											including:						
												Bonds of						
	German buyers					Total placings for which distribution is known	Mortgage bonds ²⁾ and communal bonds					Industrial bonds						
Public authorities	Credit institutions	Other business enterprises	Private buyers	Foreign buyers	Public authorities		Credit institutions	Other business enterprises	Private buyers	Foreign buyers	Total placings for which distribution is known	German buyers			Foreign buyers	Total placings for which distribution is known		
millions of DM ³⁾																		
1958 *)	432.0	2,599.0	322.1	506.5	109.7	3,969.3	313.2	1,598.8	74.4	62.9	5.5	2,054.9	13.9	204.0	105.8	249.0	51.7	24.6
1959	1,135.2	6,747.0	970.0	968.8	192.2	10,013.2	850.1	3,880.5	432.1	4.7	4.7	5,413.7	48.9	310.0	168.6	304.6	55.9	888.0
1960	658.9	3,531.1	442.6	545.9	191.2	5,369.7	511.1	2,464.3	210.6	6.2	6.2	3,463.3	3.9	20.6	0.2	0.9	0.0	25.6
1960 March	83.5	265.3	16.0	18.8	—	383.6	59.6	158.4	10.2	18.8	0.1	247.1	3.8	—	—	—	—	3.8
April	59.0	231.5	27.3	22.8	—	340.6	59.0	177.1	19.8	22.8	0.0	278.7	—	—	—	—	—	—
May	52.6	192.9	9.5	17.4	0.0	272.4	52.6	132.6	9.5	17.4	0.0	212.1	—	—	—	—	—	—
June	20.6	124.6	15.0	15.9	0.3	176.4	20.6	111.7	9.5	14.2	0.3	155.9	—	—	—	—	—	—
July	46.0	374.1	48.6	33.6	1.4	454.9	42.0	335.2	17.4	33.6	0.9	429.1	—	—	—	—	—	—
Aug.	45.0	357.5	17.4	33.6	69.7	586.7	36.3	177.5	11.3	13.9	0.2	239.2	—	—	—	—	—	—
Sep.	55.3	296.2	66.2	99.3	0.2	456.8	40.7	263.9	17.0	33.0	0.2	354.8	—	—	—	—	—	—
Oct.	41.8	364.9	17.0	32.9	0.2	414.0	16.9	104.7	7.1	26.2	0.1	155.0	—	—	—	—	—	—
Nov.	34.7	213.6	42.3	104.6	18.8	392.9	54.6	195.2	20.1	28.4	0.2	298.5	—	—	—	—	—	—
Dec.	55.6	287.2	21.5	28.4	0.2	1,590.5	52.0	414.7	32.7	42.3	2.1	543.8	3.6	10.6	9.7	13.5	2.6	40.0
1961 Jan.	74.7	615.1	774.6	96.4	19.7	964.9	24.1	443.8	13.0	38.0	2.9	521.3	—	—	—	0.9	—	0.9
Feb.	63.1	610.0	61.8	110.2	19.8	—	—	—	—	—	—	—	—	—	—	—	—	—
						per cent ⁴⁾												
1958 *)	11	65	8	13	3	100	15	78	4	3	0	100	2	33	17	40	8	100
1959	11	67	10	10	2	100	16	72	8	4	0	100	6	35	19	34	6	97
1960	12	66	8	10	4	100	15	71	6	8	0	100	15	80	1	4	0	93
1960 March	22	69	4	5	0	100	24	64	4	8	0	100	100	—	—	—	—	100
April	17	68	8	7	0	100	21	64	7	8	0	100	—	—	—	—	—	—
May	19	71	4	6	0	100	25	63	4	8	0	100	—	—	—	—	—	—
June	12	71	4	9	0	100	13	72	6	9	0	100	—	—	—	—	—	—
July	9	76	10	5	0	100	9	76	10	5	0	100	—	—	—	—	—	—
Aug.	10	79	4	7	0	100	10	78	4	8	0	100	—	—	—	—	—	—
Sep.	9	80	11	17	12	100	15	74	5	6	0	100	—	—	—	—	—	—
Oct.	9	81	4	7	0	100	12	74	5	9	0	100	—	—	—	—	—	—
Nov.	8	82	10	25	5	100	11	68	4	17	0	100	—	—	—	—	—	—
Dec.	14	73	6	7	0	100	18	65	7	10	0	100	—	—	—	—	—	—
1961 Jan.	5	39	49	6	1	100	10	76	6	8	0	100	9	27	24	34	6	100
Feb.	7	71	7	13	2	100	5	85	2	7	1	100	—	—	—	100	—	100

¹⁾ From July 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued from 1948 to 1959 by Saarland issuers. — ²⁾ As far 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. — ⁵⁾ Computed from sum total of placings. — ⁶⁾ Second half-year.

10. Investment

Company	Fund	Inventory Value ¹⁾										Number of		
		1956	1957	1958	1959	1960	1960			1961		1956	1957	1958
		thousands of DM										number		
						Oct.	Nov.	Dec.	Jan.	Feb.				
Allfonds Gesellschaft für Investitionsanlagen mbH München	Allfonds	—	—	—	—	54,967	52,055	52,772	54,967	58,382	60,628	—	—	—
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds Adiropa Fondak Fondis Fondra	—	—	87,793	135,179	194,706	195,129	194,176	194,706	194,658	196,337	—	—	848,942
		11,476	31,239	119,376	209,378	12,290	278,513	283,487	280,416	278,513	275,291	40,763	317,863 ²⁾	786,353
		22,436	30,269	54,452	121,431	163,917	160,577	162,100	163,917	163,262	164,966	201,533	262,722	306,986
		3,315	5,449	26,793	38,304	60,142	60,169	60,069	60,142	60,481	60,968	18,001	28,577	202,129 ³⁾
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra-Fonds	—	—	—	120,423	92,307	97,443	97,177	92,307	95,578	96,557	—	—	—
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo-Dutch-Fonds	—	—	—	—	14,479	15,267	14,523	14,479	14,903	14,584	—	—	—
Deutsche Gesellschaft für Wertpapier-sparen mbH Frankfurt (Main)	Investa Investest	—	84,163	255,084	497,564	666,730	671,565	661,071	666,730	669,342	678,017	—	817,820	1,607,789
		—	—	—	83,081	80,946	81,848	80,279	80,946	86,110	88,259	—	—	—
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH Frankfurt (Main)	Concentra Industria Thesaurus Transatlanta	51,767	128,970	292,842	504,382	615,277	622,338	615,422	615,277	540,344	517,885	537,000	1,304,000	1,970,000
		—	—	—	122,096	179,800	176,393	177,854	179,800	180,808	175,475	—	—	—
		—	—	84,100	108,203	141,591	139,150	140,598	141,591	216,367	228,352	—	—	890,000
		—	—	—	—	91,208	89,592	90,615	91,208	95,153	93,569	—	—	—
Deutsche Kapital-anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8,563	17,830	58,414	136,769	203,542	199,693	199,563	203,542	204,447	197,216	85,792	161,929	354,956
Europa und Übersee Kapitalanlage-gesellschaft mbH Frankfurt (Main)	Atlantic-fonds Europa-fonds I	—	—	—	—	61,656	62,479	62,141	61,656	63,302	64,299	—	—	—
		—	—	—	55,770	53,866	56,133	55,868	53,866	56,066	57,335	—	—	—
Union-Investment-Gesellschaft mbH Frankfurt (Main)	Unifonds Uscafonds	9,112	17,096	65,497	126,121	170,170	167,540	168,345	170,170	169,964	172,343	201,549	384,558	1,000,123
		1,415	2,130	4,998	7,777	10,007	9,398	9,627	10,007	10,447	10,757	13,609	23,831	45,629
Total		108,084	317,146	1,049,349	2,266,478	3,146,114	3,151,620	3,134,173	3,146,114	3,168,432	3,166,162			

¹⁾ Position at end of year or month. — ²⁾ Average during month. — ³⁾ Exceptional change as against preceding month or year due to distribution of two bonus units to each (in October 1960); (e) Unifonds Certificates (on 1 November 1960); (f) Concentra Certificates (in February 1961). — ⁴⁾ Exceptional change as against previous month or year due to (d) Concentra Certificates (in June 1959); (e) Dekafonds I Certificates (in June 1959); (f) Fondak Certificates (in November 1959); (g) Fondra Certificates (on 1 February 1960); to each existing holder of Thesaurus Certificates (on 1 September 1960). — ⁵⁾ It was possible for Concentra units to be exchanged into Thesaurus units as at 16 January.

by Categories of Buyers²⁾

Fixed-interest securities (cont'd)													Shares					Period
including:																		
German issuers					Loans of foreign issuers													
Loans of public authorities																		
German buyers					German buyers					German buyers								
Public authorities	Credit institutions	Other business enterprises	Private buyers	Foreign buyers	Public authorities	Credit institutions	Other business enterprises	Private buyers	Foreign buyers	Public authorities	Credit institutions	Other business enterprises	Private buyers	Foreign buyers				
Total placings for which distribution is known					Total placings for which distribution is known					Total placings for which distribution is known								
millions of DM ¹⁾																		
79.4	639.3	91.3	124.3	29.1	963.4	0.7	30.6	9.9	31.6	19.2	92.0	129.6	161.1	79.7	37.8	152.6	560.9	1958 ^{x)}
120.1	1,872.1	221.3	251.4	75.3	2,540.2	4.1	152.2	75.0	76.9	36.4	344.6	187.9	408.3	233.1	162.9	317.2	1,309.4	1959
75.1	688.1	178.5	232.2	158.0	1,331.9	0.2	20.1	12.0	3.4	9.1	44.8	176.0	709.5	365.5	293.4	330.5	1,874.9	1960
—	3.4	—	—	—	3.4	—	—	—	—	—	—	71.6	162.8	60.9	3.8	2.0	301.1	March 1960
—	28.5	—	—	—	28.5	—	—	—	—	—	—	2.4	117.4	30.7	27.2	55.9	233.5	April
—	3.1	—	—	—	3.1	—	—	—	—	—	—	13.3	90.8	30.5	2.8	9.2	144.6	May
—	1.7	—	—	—	1.7	—	—	—	—	—	—	0.5	156.5	12.6	3.0	7.3	179.9	June
—	3.9	—	—	—	3.9	—	—	—	—	—	—	4.2	19.0	59.6	70.6	24.0	177.4	July
—	16.6	—	—	—	16.6	—	—	—	—	—	—	16.0	8.9	12.8	27.2	19.2	84.1	Aug.
18.9	103.9	53.9	85.4	59.2	321.3	—	—	—	—	—	—	1.5	2.0	25.0	4.0	106.2	138.7	Sep.
15.9	100.7	—	—	—	100.7	—	—	—	—	—	—	15.6	6.3	32.9	3.4	6.4	64.6	Oct.
—	93.6	22.4	49.7	13.5	195.1	—	—	—	—	—	—	11.9	7.1	24.5	8.0	0.1	45.9	Nov.
—	89.4	—	—	—	89.4	—	—	—	—	—	—	22.6	1.4	23.8	11.1	97.5	162.1	Dec.
—	120.1	700.7	—	—	820.8	—	—	—	—	—	—	7.1	12.8	103.4	9.5	100.3	233.1	Jan. 1961
20.3	132.2	42.4	71.2	16.9	283.0	—	—	—	—	—	—	0.8	0.0	23.7	5.9	9.9	40.3	Feb.
per cent ²⁾																		
8	66	10	13	3	100	1	33	11	34	21	100	22	29	14	7	28	100	1958 ^{x)}
5	73	9	10	3	100	1	44	22	22	11	100	14	31	18	13	24	95	1959
6	52	13	17	12	100	0	45	27	8	20	100	9	38	19	16	18	98	1960
—	100	—	—	—	85	—	—	—	—	—	—	24	54	20	1	1	100	March 1960
—	100	—	—	—	100	—	—	—	—	—	—	1	50	13	12	24	99	April
—	100	—	—	—	100	—	—	—	—	—	—	8	63	21	2	4	100	May
—	100	—	—	—	100	—	—	—	—	—	—	0	87	7	2	4	100	June
—	100	—	—	—	100	—	—	—	—	—	—	2	11	34	40	13	98	July
—	100	—	—	—	100	—	—	—	—	—	—	19	11	15	32	23	95	Aug.
6	32	17	27	18	100	—	—	—	—	—	—	1	1	18	3	77	100	Sep.
—	100	—	—	—	100	—	—	—	—	—	—	24	10	51	5	10	100	Oct.
8	48	11	26	7	100	—	—	—	—	—	—	26	3	54	17	0	98	Nov.
—	100	—	—	—	100	—	—	—	—	—	—	14	4	15	7	60	90	Dec.
—	15	85	—	—	100	—	—	—	—	—	—	3	6	44	4	43	89	Jan. 1961
7	47	15	25	6	100	—	—	—	—	—	—	2	0	59	15	24	60	Feb.

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. —¹⁾ Total placing for which distribution is known in per cent

Companies

units issued ¹⁾		Issue price per unit														
1959	1960	1960			1961		1956 ¹⁾	1957 ¹⁾	1958 ¹⁾	1959 ¹⁾	1960 ¹⁾	1960 ²⁾			1961	
		Oct.	Nov.	Dec.	Jan.	Feb.						Oct.	Nov.	Dec.	Jan.	Feb.
—	444,997	421,281	428,714	444,997	461,115	472,856	—	—	—	—	128.20	130.61	128.97	127.35	129.03	130.93
794,400	2,826,413 ³⁾	2,766,586	2,791,623	2,826,413	2,856,708	2,873,590	—	—	107.90	176.90	71.40 ⁴⁾	74.55	73.18	71.48	70.48	69.55
—	101,084	93,559	95,818	101,084	105,412	108,269	—	—	—	—	126.90	129.97	127.93	125.39	129.67	134.83
1,652,702 ⁴⁾	1,729,199	1,718,521	1,720,330	1,729,199	1,732,446	1,724,067	—	—	158.30	131.90 ⁵⁾	166.80	174.20	170.99	167.37	164.69	162.09
831,900 ⁶⁾	2,613,739 ⁷⁾	2,511,447 ⁸⁾	2,569,262	2,613,739	2,653,821	2,672,958	294.50	102.90 ⁹⁾	185.—	151.80 ⁶⁾	65.— ⁷⁾	—	66.42	64.98	63.94	62.90
204,642	549,862 ⁴⁾	543,590	545,265	549,862	554,747	556,269	191.75	198.50	138.— ⁸⁾	194.50	113.20 ⁹⁾	115.82	115.07	113.30	112.73	112.12
1,081,800	769,588	839,071	796,759	769,588	730,295	708,708	—	—	—	116.60	125.50	122.92	122.49	124.89	130.62	137.51
—	144,382	147,558	144,742	144,382	141,643	137,172	—	—	—	—	106.40	109.99	110.06	106.—	109.06	109.53
3,779,531 ⁴⁾	8,106,578 ⁴⁾	3,861,094	7,974,753 ⁴⁾	8,106,578	8,230,539	8,278,251	—	106.90	164.40	136.90 ⁴⁾	85.30 ⁴⁾	182.93	97.02	94.06	85.22	84.04
908,569	892,758	898,481	899,624	892,758	896,938	897,650	—	—	—	96.00	94.80	97.02	94.06	93.35	97.06	101.01
4,208,805 ⁵⁾	4,096,079	4,086,635	4,082,836	4,096,079	3,634,761 ⁵⁾	10,851,070	100.25	103.—	154.20	124.30 ⁴⁾	156.—	161.42	158.70	155.37	153.70	—
785,494	1,904,270 ⁴⁾	1,855,587	1,877,015	1,904,270	1,914,075	1,909,447	—	—	—	161.30	97.80 ⁴⁾	101.30	99.47	97.36	97.21	95.95
671,779	2,606,317 ³⁾	2,554,146	2,581,249	2,606,317	4,075,366 ⁶⁾	4,249,642	—	—	98.20	167.10	56.20 ⁵⁾	57.76	57.10	56.04	55.07	54.73
—	1,710,930	1,727,054	1,719,029	1,710,930	1,710,801	1,696,921	—	—	—	—	55.70	55.97	55.49	55.31	56.73	57.70
1,057,035 ⁴⁾	3,672,230 ³⁾	3,515,855 ³⁾	3,582,764	3,672,230	3,745,789	3,801,014	103.20	114.20	170.60	134.00 ⁴⁾	57.30 ⁴⁾	59.83 ⁴⁾	58.70	57.34	56.39	53.27
—	1,472,681	1,520,858	1,497,407	1,472,681	1,452,098	1,448,409	—	—	—	—	44.40	45.24	44.43	43.77	44.81	45.89
373,600	327,749	341,680	342,737	327,749	328,248	329,331	—	—	—	155.60	170.70	179.05	172.93	168.31	172.70	177.21
1,165,524	3,664,394 ⁴⁾	1,130,141	3,593,801 ⁴⁾	3,664,394	3,731,751	3,766,305	47.50	46.70	68.80	113.70	48.80 ⁴⁾	158.91	49.92 ⁴⁾	48.76	47.82	47.22
68,673	91,735	90,934	91,789	91,735	91,227	90,542	109.20	93.90	116.20	120.10	115.70	110.41	111.57	113.11	117.92	122.94

existing holder of (a) Fondak Certificates (end of January 1957); (b) Adifonds Certificates (on 1 August 1960); (c) Dekafonds I Certificates (on 1 October 1960); (d) Fondis Certificates to distribution of one bonus unit to each existing holder of (a) Fondra Certificates (in June 1958); (b) Fondis Certificates (in April 1959); (c) Investa Certificates (in May 1959); (h) Industria Certificates (in February 1960); (i) Investa Certificates (in November 1960). —⁵⁾ Exceptional change as against previous month due to distribution of three bonus units

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

per cent

Period	Fixed-interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities	Fixed-interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities
Securities in circulation ²⁾						Securities placed during month of issue ³⁾						
1959 March	5.7	5.8	5.8	5.6	5.8	5.6	5.3	5.3	5.2	5.3	—	5.2
April	5.7	5.8	5.8	5.6	5.8	5.6	5.2	5.2	5.2	—	5.2	5.2
May	5.8	5.8	5.8	5.7	5.9	5.7	5.2	5.2	5.3	—	5.2	—
June	5.8	5.8	5.8	5.8	5.9	5.7	5.3	5.3	5.3	—	5.2	—
July	5.7	5.8	5.7	5.6	5.7	5.6	5.3	5.3	5.4	—	—	—
Aug.	5.7	5.8	5.7	5.6	5.6	5.5	5.3	5.2	5.4	5.2	5.2	5.2
Sep.	5.8	5.8	5.8	5.7	5.8	5.8	5.4	5.5	5.6	5.3	—	—
Oct.	5.9	5.9	5.9	5.9	5.9	6.0	5.7	5.7	5.8	—	—	—
Nov.	5.9	5.9	5.9	5.8	5.9	6.1	6.0	6.0	5.8	5.9	5.9	6.1
Dec.	6.0	5.9	6.0	5.9	6.2	6.2	6.0	6.1	5.9	6.0	5.9	—
1960 Jan.	6.2	6.0	6.1	6.2	6.5	6.5	6.3	6.2	6.3	6.4	—	6.3
Feb.	6.2	6.2	6.2	6.2	6.2	6.4	6.4	6.3	6.3	6.3	—	6.5
March	6.2	6.2	6.2	6.2	6.1	6.4	6.4	6.3	6.4	—	—	—
April	6.2	6.2	6.2	6.2	6.0	6.4	6.3	6.3	6.4	—	—	—
May	6.2	6.2	6.2	6.1	6.2	6.4	6.3	6.3	6.3	—	—	—
June	6.4	6.3	6.4	6.3	6.5	6.6	6.7	6.7	—	—	—	—
July	6.6	6.5	6.6	6.4	6.5	6.7	6.9	6.9	7.0	6.6	—	—
Aug.	6.5	6.5	6.6	6.2	6.2	6.5	6.9	6.8	6.9	—	—	—
Sep.	6.4	6.4	6.5	6.1	6.3	6.5	6.9	6.6	6.7	6.8	—	7.0
Oct.	6.4	6.4	6.5	6.2	6.1	6.3	6.4	6.4	6.4	—	—	—
Nov.	6.2	6.3	6.4	6.2	6.0	6.2	6.4	6.2	6.3	6.7	—	6.3
Dec.	6.2	6.2	6.4	6.2	6.1	6.2	6.2	6.2	6.2	—	—	—
1961 Jan.	6.1	6.2	6.3	6.1	5.8	6.1	6.2 ⁴⁾	6.2	6.2	6.2	6.2	5.0 ⁵⁾
Feb.	6.1	6.2	6.3	6.2	5.7	6.0	6.2	6.2	6.2	—	—	6.2

¹⁾ All fully taxed fixed-interest securities (except medium-term notes and other medium-term paper). Calculation based on the following periods to maturity: the shortest period for high-interest securities redeemable before maturity; the actual period for bonds not redeemable before maturity and maturing en bloc; and the medium period in all other cases. — ²⁾ All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — ³⁾ Weighted with the amounts placed, at nominal values. — ⁴⁾ Excluding Loan of 1961 of the Federal Republic of Germany (Development Aid). — ⁵⁾ Loan of 1961 of the Federal Republic of Germany (Development Aid).

12. Index of Share Prices ¹⁾ and Yield of Shares

Area of the Federal Republic except Berlin

Period	Index of share prices; 31 Dec. 1953 = 100					Yield ²⁾ %
	Total	Basic industries	Metal processing industries	Other processing industries	Other branches of economic activity	
1950 ³⁾	56.4	38.3	69.0	66.6	60.1	..
1951	80.3	60.7	92.8	96.2	78.6	..
1952	95.0	97.0	105.0	103.8	90.7	..
1953	89.1	90.2	93.5	86.8	87.3	2.87
1954	124.7	130.5	120.8	124.5	119.0	2.65
1955	195.6	200.5	203.4	192.3	186.7	3.10
1956	187.2	183.4	195.5	187.3	186.1	4.15
1957	185.5	184.2	189.0	185.4	185.1	4.64
1958	238.8	208.7	258.3	250.7	253.2	3.29
1959	409.3	315.2	492.2	438.0	448.9	2.19
1960	649.3	412.0	965.1	697.1	698.3	1.96
1957 June	177.6	177.2	181.1	177.2	177.7	5.00
July	181.1	180.2	185.6	180.6	179.5	4.78
Aug.	187.6	186.2	191.6	188.9	184.7	4.69
Sep.	192.7	193.5	196.0	192.2	189.7	4.64
Oct.	190.0	189.8	192.9	189.7	188.4	4.70
Nov.	192.5	190.5	195.4	194.4	191.0	4.64
Dec.	194.3	189.6	197.9	198.1	193.8	4.64
1958 Jan.	200.2	192.7	204.6	206.0	200.2	4.44
Feb.	205.0	191.9	211.5	214.1	207.2	4.58
March	204.5	188.8	212.1	215.0	208.0	4.41
April	212.6	192.8	221.8	225.0	218.6	4.53
May	213.9	189.5	226.9	225.7	224.7	4.28
June	223.5	195.4	242.0	234.5	236.9	4.20
July	230.3	196.8	251.1	243.6	247.1	3.89
Aug.	246.3	207.6	269.4	259.6	268.9	3.59
Sep.	262.9	220.1	288.9	278.0	287.2	3.40
Oct.	278.2	234.8	310.9	292.2	299.6	3.37
Nov.	295.6	249.6	331.4	308.7	319.9	3.29
Dec.	292.7	244.2	328.8	306.4	319.8	3.22
1959 Jan.	309.4	251.6	350.5	329.5	338.2	3.25
Feb.	315.3	249.7	357.7	339.9	348.2	3.22
March	315.8	245.3	360.9	342.2	351.8	3.22
April	333.5	263.0	383.3	358.7	367.4	2.93
May	356.7	271.6	422.8	390.3	388.8	2.66
June	395.4	299.1	469.0	432.5	433.8	2.38
July	451.4	343.7	533.7	483.6	507.4	2.15
Aug.	508.2	391.5	615.2	539.2	560.0	2.33
Sep.	481.2	365.8	602.3	503.9	531.5	2.41
Oct.	458.2	351.9	570.5	483.5	497.8	2.33
Nov.	482.9	366.8	605.0	516.1	519.1	2.19
Dec.	504.2	382.0	636.1	536.5	542.9	2.16
1960 Jan.	522.3	402.4	656.2	547.9	565.1	2.21
Feb.	527.2	395.0	670.4	564.1	566.2	2.27
March	518.4	383.4	660.7	557.5	559.6	2.28
April	536.2	385.5	687.5	585.5	580.1	1.86
May	574.5	393.4	788.1	630.1	607.6	1.90
June	662.8	418.5	963.0	727.7	711.5	1.66
July	714.6	435.5	1,107.5	774.2	750.8	1.80
Aug.	782.9	434.7	1,359.4	819.3	812.6	1.87
Sep.	781.1	441.1	1,306.2	827.3	825.3	1.93
Oct.	749.4	434.0	1,203.6	802.4	802.3	1.96
Nov.	718.4	416.8	1,108.0	772.9	772.9	2.03
Dec.	703.6	404.3	1,070.6	756.9	799.6	2.03
1961 Jan.	694.9	407.5	1,060.2	741.6	783.0	2.03
Feb.	686.6	406.9	1,031.2	734.0	778.4	2.03

¹⁾ Monthly data computed from the prices as quoted on the four bank-return dates of each month, annual data computed from the monthly figures. — ²⁾ 1950 annual average computed from the end-of-month prices. — ³⁾ Position as at end of year or month. — Source: Federal Statistical Office.

13. Turnover on Stock Exchanges ¹⁾

Period	Fixed-interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price ²⁾	Index of nominal values (1953 = 100)	Average price ²⁾
1953	100.0	..	100.0	..
1954	109.9	..	297.9	..
1955	251.7	..	464.8	..
1956	463.1	..	360.6	..
1957	886.4	..	361.4	..
1958	845.4	..	632.1	..
1959	845.4	..	835.1	..
1960	866.6	..	725.5	..
1957 Feb.	281.9	..	285.2	..
March	315.9	..	307.3	..
April	312.9	..	303.2	..
May	344.6	..	261.4	..
June	316.3	..	372.4	..
July	425.8	..	619.8	..
Aug.	449.2	..	396.9	..
Sep.	431.9	..	488.4	..
Oct.	504.0	..	326.7	..
Nov.	488.6	..	331.6	..
Dec.	422.6	..	326.0	..
1958 Jan.	782.6	..	516.1	..
Feb.	490.8	..	529.0	..
March	613.6	..	355.5	..
April	601.6	..	480.5	..
May	706.7	..	437.9	..
June	789.2	..	619.9	..
July	914.0	..	692.4	..
Aug.	762.2	..	726.4	..
Sep.	684.7	..	808.4	..
Oct.	678.6	..	924.4	..
Nov.	635.6	..	945.5	..
Dec.	577.0	..	550.7	..
1959 Jan.	1,305.0	..	824.0	..
Feb.	881.2	..	678.3	..
March	751.6	..	549.7	..
April	884.0	..	972.5	..
May	546.8	..	710.5	..
June	693.1	..	1,082.3	..
July	871.4	..	1,101.2	..
Aug.	876.9	..	1,095.9	..
Sep.	1,068.2	..	812.4	..
Oct.	969.7	..	758.6	..
Nov.	608.4	..	655.2	..
Dec.	688.0	..	780.0	..
1960 Jan.	923.7	..	861.4	..
Feb.	818.4	..	702.6	..
March	813.5	..	559.9	..
April	429.2	99.6	555.9	384.5
May	715.4	100.2	940.3	401.9
June	824.0	104.9	939.3	475.4
July	899.4	102.8	924.9	468.3
Aug.	982.2	105.6	970.1	546.8
Sep.	884.9	99.0	803.9	535.0
Oct.	1,135.7	101.3	544.2	572.2
Nov.	1,076.4	100.9	479.5	519.1
Dec.	896.4	100.0	424.2	520.5
1961 Jan.	910.1	98.8	460.6	469.5
Feb.	1,032.3	101.9	509.8	466.9

¹⁾ Turnover in securities as effected during official hours on stock exchanges in the area of the Federal Republic except Berlin. — ²⁾ Average price of securities actually sold.

15. Building and Loan Associations

a) Interim Statements *)
in millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets								Liabilities				Capital funds 4)
			Building loans				Equalisation claims 1)	Balances with credit institutions 2)	Treasury bills and non-interest-bearing Treasury bonds	Securities	Deposits		Borrowings		
			total	Allocations	Inter-mediate credits	other					Savings deposits	other deposits	total	in-cluding: from credit institutions 3)	
All Building and Loan Associations															
1956	29	4,338.3	2,784.4	2,172.4	564.0	48.0	65.3	1,224.1	2.9	167.2	3,840.6	25.6	239.6	145.7	55.3
1957	29	5,446.8	3,462.2	2,832.5	569.8	59.9	64.0	1,629.2	0.9	171.9	4,856.2	32.0	250.8	133.5	81.4
1958	29	6,699.7	4,103.3	3,463.4	559.9	80.0	63.0	2,209.6	—	204.1	6,014.5	36.1	298.8	160.6	114.6
1959 ¹⁰⁾	30	8,269.4	4,939.2	4,111.0	666.6	161.6	60.8	2,664.9	27.4	409.2	7,489.7	41.8	325.7	158.0	143.6
1960	31	10,395.0	6,297.2	4,829.2	1,193.0	275.0	60.2	3,273.0	52.6	480.6	9,354.5	32.4	482.0	234.9	181.2
1960 Sep.	31	9,233.7	5,821.1	4,596.0	990.1	235.0	60.4	2,663.5	36.3	454.3	8,147.8	38.1	424.6	214.5	165.6
1960 Oct.	31	9,382.2	6,012.4	4,672.6	1,091.8	248.0	60.4	2,575.5	50.1	471.6	8,236.5	29.1	449.3	214.2	165.7
1960 Nov.	31	9,441.4	6,123.5	4,745.4	1,117.1	261.0	60.4	2,500.3	50.1	472.9	8,290.9	25.7	452.5	205.6	166.3
1960 Dec.	31	10,395.0	6,297.2	4,829.2	1,193.0	275.0	60.2	3,273.0	52.6	480.6	9,354.5	32.4	482.0	234.9	181.2
1961 Jan.	31	10,395.0	6,297.2	4,829.2	1,193.0	275.0	60.2	3,273.0	52.6	480.6	9,354.5	32.4	482.0	234.9	181.2
1961 Feb.	31	10,488.5	6,410.3	4,927.0	1,202.9	280.4	60.2	3,230.1	56.9	493.2	9,362.2	25.4	510.7	236.6	186.4
Private Building and Loan Associations															
1956	16	2,486.6	1,603.4	1,242.7	342.1	18.6	47.3	694.4	2.9	72.9	2,219.6	14.0	129.4	67.3	33.3
1957	16	3,153.5	2,025.7	1,660.0	341.0	24.7	46.2	931.7	0.9	77.7	2,836.8	14.8	133.3	69.7	50.7
1958	16	3,917.5	2,493.3	2,081.2	382.1	30.0	45.5	1,217.2	—	84.6	3,545.2	17.4	153.8	80.2	73.8
1959 ¹⁰⁾	16	4,856.2	3,076.9	2,547.0	491.7	38.2	44.7	1,417.0	—	194.3	4,432.9	22.4	152.6	74.9	91.8
1960	17	6,132.3	4,078.5	3,096.5	932.3	49.7	44.3	1,586.9	0.7	250.7	5,590.9	25.7	197.9	116.4	113.1
1960 Sep.	17	5,503.5	3,729.9	2,926.1	759.6	44.2	44.3	1,367.6	—	217.8	4,918.3	27.5	181.4	109.1	104.5
1960 Oct.	17	5,589.9	3,864.7	2,976.6	840.7	47.4	44.3	1,301.0	—	230.3	4,982.3	20.3	191.5	109.5	104.6
1960 Nov.	17	5,593.1	3,945.3	3,039.1	858.0	48.2	44.3	1,212.7	—	233.0	4,969.6	18.6	195.3	112.2	105.2
1960 Dec.	17	6,132.3	4,078.5	3,096.5	932.3	49.7	44.3	1,586.9	0.7	250.7	5,590.9	25.7	197.9	116.4	113.1
1961 Jan.	17	6,149.6	4,144.4	3,171.2	924.2	49.0	44.3	1,549.4	—	253.1	5,563.8	20.4	199.6	117.1	115.4
1961 Feb.	17	6,149.6	4,144.4	3,171.2	924.2	49.0	44.3	1,549.4	—	253.1	5,563.8	20.4	199.6	117.1	115.4
Public Building and Loan Associations															
1956	13	1,851.7	1,181.0	929.7	221.9	29.4	18.0	529.7	—	94.3	1,621.0	11.6	110.2	78.4	22.1
1957	13	2,293.3	1,436.5	1,172.5	228.8	35.2	17.8	697.5	—	94.2	2,019.4	17.2	117.5	63.8	30.7
1958	13	2,782.2	1,610.0	1,382.2	277.8	50.0	17.5	992.4	—	119.5	2,469.3	18.7	145.0	80.4	40.8
1959 ¹⁰⁾	14	3,413.2	2,262.3	1,564.0	343.3	62.4	16.1	1,247.9	27.4	214.9	3,056.8	19.4	173.1	83.1	51.8
1960	14	4,262.7	2,218.7	1,732.7	260.7	72.3	15.9	1,686.1	51.9	229.9	3,763.6	6.7	284.1	118.5	68.1
1960 Sep.	14	3,730.2	2,091.2	1,669.9	230.5	190.8	16.1	1,295.9	36.3	236.5	3,229.5	10.6	243.2	105.4	61.1
1960 Oct.	14	3,792.3	2,147.7	1,696.0	251.1	200.6	16.1	1,274.5	50.1	241.3	3,254.2	8.8	257.8	104.7	61.1
1960 Nov.	14	3,848.3	2,178.2	1,706.3	259.1	212.8	16.1	1,287.6	50.1	239.9	3,321.3	7.1	257.2	93.4	61.1
1960 Dec.	14	4,262.7	2,218.7	1,732.7	260.7	72.3	15.9	1,686.1	51.9	229.9	3,763.6	6.7	284.1	118.5	68.1
1961 Jan.	14	4,338.9	2,265.9	1,755.8	278.7	231.4	15.9	1,680.7	56.9	240.1	3,798.4	5.0	311.1	119.5	71.0
1961 Feb.	14	4,332.2	2,277.0	1,751.7	283.3	238.3	15.9	1,680.2	56.9	246.9	3,799.0	5.1	307.8	117.8	71.0

b) Business Activity *)
Annual or monthly figures, in millions of DM

Period	Promises of capital		Capital out-payments and amounts applied to intermediate credits								Savings amounts paid in 9)	Interest credited to savings deposits	Repayment of savings deposits on cancelled contracts	Receipts of interest and amortisation on building loans 8)				
	total	Allocations 7)	Inter-mediate credits and other building loans promised	total		Out-payments of allocated savings deposits		Out-payments of allocated building loans		Inter-mediate credits newly granted				Other building loans	total	in-cluding: Amortisation		
				in-cluding amounts applied to settlement of intermediate credits	ex-cluding	total	in-cluding: applied to settlement of intermediate credits	total	in-cluding: applied to settlement of intermediate credits									
All Building and Loan Associations																		
1956	5,534.5	3,281.9	2,409.7	872.2	2,902.3	1,965.2	1,213.6	352.4	1,032.9	236.0	638.1	17.7	2,225.0	1,903.3	55.7	328.2	—	
1957	6,772.8	3,857.6	2,852.4	1,005.2	3,293.5	2,611.9	1,433.6	396.9	1,146.1	284.7	683.3	30.5	2,553.3	1,407.5	70.5	471.3	351.3	
1958	9,379.3	4,682.0	3,381.8	1,300.2	3,957.3	3,259.5	1,703.8	406.7	1,319.7	291.1	841.0	92.8	3,136.2 ¹¹⁾	1,696.9	94.2	838.4	648.6	
1959 ¹⁰⁾	9,966.4	5,856.9	3,999.5	1,857.4	4,883.6	4,021.4	2,011.3	490.6	1,516.5	371.6	1,221.6	134.2	3,855.1	2,113.3	138.5	980.0	751.1	
1960	10,841.5	5,856.9	3,999.5	1,857.4	4,883.6	4,021.4	2,011.3	490.6	1,516.5	371.6	1,221.6	134.2	3,855.1	2,113.3	138.5	980.0	751.1	
1960 Sep.	895.4	566.1	389.4	176.7	478.5	373.2	194.6	61.3	150.2	44.0	121.5	12.2	396.5	4.2	10.3	85.5	—	
1960 Oct.	759.5	492.6	332.6	160.0	417.2	369.1	147.9	26.6	122.7	21.5	130.9	15.7	247.3	4.3	10.4	83.3	—	
1960 Nov.	734.4	463.2	313.6	149.6	459.3	347.7	183.2	63.9	147.7	47.7	116.8	11.6	221.4	30.9	11.1	85.4	216.6	
1960 Dec.	3,661.3	498.0	357.4	140.6	546.4	463.9	202.4	45.6	178.3	36.9	144.9	20.8	1,146.5	152.8	26.5	112.3	—	
1961 Jan.	561.1	397.8	—	118.0	421.4	322.8	181.7	57.6	135.8	41.0	96.1	7.8	201.4	8.1	15.6	64.7	—	
1961 Feb.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Private Building and Loan Associations																		
1956	3,295.8	—	1,081.4	—	1,095.6	—	—	—	—	—	—	—	1,060.9	—	36.5	166.7	125.4	
1957	4,182.3	1,957.0	1,376.6	580.4	1,763.4	1,338.0	680.8	250.5	627.0	174.9	447.4	8.2	1,283.8	60.3	40.1	249.1	183.3	
1958	5,697.4	2,271.1	1,587.0	684.1	2,010.8	1,542.6	784.1	269.1	703.5	199.1	514.8	8.4	1,459.2	80.5	44.7	355.9	262.3	
1959 ¹⁰⁾	6,214.4	2,819.2	1,951.3	867.9	2,454.8	1,962.5	956.6	280.6	856.6	211.7	631.0	10.6	1,800.8 ¹¹⁾	96.8	48.6	469.8	352.0	
1960	6,895.7	3,657.3	2,319.0	1,338.3	3,154.6	2,496.8	1,191.3	362.6	1,022.3	295.2	924.3	16.7	2,311.4	121.5	67.4	568.2	423.9	
1960 Sep.	642.6	380.9	255.9	125.0	311.5	229.3	118.7	46.2	101.4	36.0	91.2	0.2	284.4	2.8	5.4	52.2	—	
1960 Oct.	516.6	359.5	242.5	117.0	275.8	237.0	91.3	20.6	80.6	18.2	100.5	3.4	161.1	3.3	6.0	50.3	—	
1960 Nov.	440.4	336.6	225.5	111.1	321.6	232.2	130.8	50.7	102.0	38.7	87.8	1.0	119.8	4.3	5.6	49.9	128.2	
1960 Dec.	2,183.1	244.9	145.6	99.3	337.7	285.4	104.5	26.3	117.1	26.0	112.0	4.1	632.8	102.8	9.2	71.0	—	
1961 Jan.	298.0	390.6	300.7	89.9	291.9	202.3	122.1	52.6	97.5	37.0	72.3	0.0	102.9	0.2	8.3	31.5	—	
1961 Feb.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public Building and Loan Associations																		
1956	2,238.7	—	—	—	869.6	—	—	—	—	—	—	—	804.6	—	37.8	161.5	—	
1957	2,590.5	1,324.9	—	—	975.9	—	—	—	—	—	—	—	941.2	—	47.2	222.2	168.0	
1958	3,681.9	1,586.5	1,265.4	321.1	1,282.7	1,069.3	649.5	127.8	442.6	85.6	168.5	22.1	1,094.1	59.9	36.2	292.7	218.3	
1959 ¹⁰⁾	3,752.0	1,862.8	1,430.5	432.3	1,502.5	1,297.0	747.2	126.1	463.1	79.4	210.0	82.2	1,335.4 ¹¹⁾	72.8	45.6	368.6	282.8	
1960	3,945.8	2,199.6	1,680.5	519.1	1,729.0	1,524.6	820.0	128.0	494.2	76.4	297.3	117.5	1,543.7	89.8	71.1	411.8	327.2	
1960 Sep.	252.8	185.2	133.5	51.7	167.0	143.9	75.9	15.1	48.8	8.0	30.3	12.0	112.1	1.4	4.9	33.3	—	
1960 Oct.	242.9	133.1	90.1	43.0	141.4	132.1	56.6	6.0	42.1	3.3	30.4	12.3	86.2	1.0	4.4	33.0	—	
1960 Nov.	294.0	126.6	88.1	38.5	137.7	115.5	52.4	13.2	45.7	9.0	29.0	10.6	101.6	26.6	5.5	35.5	88.4	
1960 Dec.	1,478.2	253.1	211.8	41.3	208.7	178.5	97.9	19.3	61.2	10.9	32.9	16.7	513.7	50.0	17.3	41.3	—	
1961 Jan.	263.1	125.2	97.1	28.1	129.5	120.5	59.6	5.0	38.3	4.0	23.8	7.8						

16. Investments of Insurance Enterprises¹⁾

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

in millions of DM

End of year or quarter	Number of institutions covered	Investments total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes and otherwise	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
All insurance enterprises covered ²⁾									
1953	452	8,717.6	1,244.0	1,594.1	766.9	49.3	154.5	782.8	4,126.0
1954	471	10,307.9	1,545.8	2,190.5	1,201.6	78.2	174.5	951.0	4,166.3
1955	476	11,830.3	1,847.4	2,686.6	1,604.9	107.3	197.0	1,158.2	4,228.9
1956	477	13,417.7	2,210.7	3,375.1	1,938.9	169.8	237.2	1,401.1	4,096.9
1957	479	15,484.2	2,671.5	4,190.7	2,440.9	274.9	258.4	1,590.8	4,057.0
1958	478	17,863.4	3,065.6	4,777.7	3,382.5	308.1	270.8	1,836.0	4,222.7
1959	481	20,972.7	3,361.4	6,010.3	4,707.6	346.5	288.3	2,103.3	4,155.3
1960 ^{p)}	478	24,111.3	3,969.0	7,159.0	5,699.0	413.8	311.1	2,429.9	4,129.5
1959 1st qtr.	422	18,489.3	3,105.0	4,977.8	3,781.1	293.7	274.2	1,829.1	4,228.4
2nd qtr.	425	19,268.9	3,171.9	5,333.6	4,068.4	310.7	279.3	1,904.3	4,200.7
3rd qtr.	423	20,029.4	3,258.2	5,614.5	4,346.2	323.2	285.5	1,992.6	4,209.2
4th qtr.	422	20,752.6	3,352.2	5,962.1	4,576.4	348.1	288.3	2,099.8	4,125.7
1960 1st qtr.	421	21,547.5	3,440.6	6,265.6	4,925.1	346.2	294.0	2,130.1	4,145.9
2nd qtr.	426	22,384.7	3,553.7	6,585.8	5,221.4	367.5	298.9	2,208.9	4,148.5
3rd qtr.	425	23,196.6	3,724.9	6,863.0	5,483.5	381.0	306.8	2,301.1	4,136.3
4th qtr.	425	24,083.2	3,966.5	7,158.4	5,695.6	413.8	311.2	2,427.5	4,110.2
Life assurance companies									
1953	92	4,927.9	1,008.4	996.7	317.5	9.3	152.6	472.6	1,970.8
1954	92	5,790.6	1,251.0	1,405.3	453.6	26.1	171.5	544.7	1,958.4
1955	94	6,774.5	1,494.0	1,844.7	619.7	36.6	191.9	657.4	1,930.2
1956	96	7,794.7	1,784.8	2,318.0	715.8	49.6	220.1	803.5	1,902.9
1957	95	9,062.7	2,166.2	2,851.2	969.6	62.7	245.6	907.5	1,859.9
1958	93	10,485.8	2,462.1	3,283.1	1,345.7	89.1	256.0	1,061.4	1,988.4
1959	91	12,268.6	2,709.4	4,228.5	1,799.8	88.9	271.3	1,222.5	1,948.2
1960	91	14,304.4	3,235.5	5,078.9	2,236.2	91.9	290.5	1,420.4	1,951.0
1959 1st qtr.	93	10,920.0	2,506.1	3,470.7	1,510.9	73.9	258.9	1,054.5	2,045.0
2nd qtr.	93	11,294.1	2,555.1	3,674.3	1,608.0	75.3	263.4	1,101.1	2,016.9
3rd qtr.	91	11,719.5	2,624.7	3,910.5	1,687.8	79.4	269.0	1,158.6	1,989.5
4th qtr.	91	12,268.6	2,709.4	4,228.5	1,799.8	88.9	271.3	1,222.5	1,948.2
1960 1st qtr.	91	12,763.2	2,784.2	4,454.9	1,957.3	76.3	275.8	1,242.4	1,972.3
2nd qtr.	91	13,191.6	2,879.9	4,675.6	2,013.1	80.1	280.1	1,290.5	1,972.3
3rd qtr.	91	13,738.4	3,027.0	4,886.7	2,139.0	81.9	287.4	1,351.4	1,965.0
4th qtr.	91	14,304.4	3,235.5	5,078.9	2,236.2	91.9	290.5	1,420.4	1,951.0
Pension funds ³⁾									
1953	226	2,098.7	132.5	337.7	106.1 ⁴⁾	— ⁴⁾	—	33.8	1,488.6
1954	243	2,439.8	182.7	502.2	139.2 ⁴⁾	— ⁴⁾	—	49.3	1,566.4
1955	241	2,661.3	233.4	532.5	166.2 ⁴⁾	— ⁴⁾	—	72.8	1,656.4
1956	238	2,885.0	284.6	686.1	231.2 ⁴⁾	— ⁴⁾	—	105.3	1,577.8
1957	241	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	244	3,572.9	420.4	988.6	317.5	4.0	0.0	139.1	1,703.3
1959	249	4,172.3	460.5	1,194.7	616.6	4.0	0.0	167.0	1,729.5
1960 ^{p)}	249	4,533.1	517.3	1,340.1	749.7	4.1	0.0	211.3	1,710.6
1959 1st qtr.	188	3,520.3	412.4	978.1	320.6	2.6	0.0	140.1	1,666.5
2nd qtr.	191	3,711.5	428.3	1,084.3	372.5	5.6	0.0	151.0	1,669.8
3rd qtr.	191	3,862.7	442.5	1,127.1	426.5	5.6	0.0	155.2	1,705.8
4th qtr.	190	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960 1st qtr.	190	4,011.8	458.2	1,160.3	520.2	5.6	0.0	169.1	1,698.4
2nd qtr.	196	4,274.3	471.2	1,235.6	683.5	4.0	0.1	176.2	1,703.7
3rd qtr.	196	4,370.9	489.4	1,280.7	710.2	4.0	0.1	185.7	1,700.8
4th qtr.	196	4,505.0	514.8	1,339.5	746.3	4.1	0.1	208.9	1,691.3
Indemnity and accident insurance companies ⁵⁾									
1953	105	1,310.5	86.0	158.4	252.5	19.8	1.9	239.1	552.8
1954	107	1,574.6	94.9	170.0	432.6	22.9	3.0	312.4	538.8
1955	111	1,825.2	99.5	190.1	590.4	36.7	5.1	376.9	526.5
1956	111	2,079.0	120.4	244.9	710.4	70.0	5.1	423.9	504.3
1957	111	2,373.7	137.9	305.2	891.9	115.7	12.8	476.9	435.8
1958	111	2,860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	384.1
1959	111	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	376.8
1960	112	3,962.3	187.5	556.1	1,965.5	170.3	20.6	685.5	376.8
1959 1st qtr.	111	3,060.1	164.9	369.7	1,430.5	123.1	15.3	535.5	421.1
2nd qtr.	111	3,230.0	166.6	411.3	1,536.3	127.0	15.9	553.4	419.5
3rd qtr.	111	3,339.6	169.2	405.9	1,614.5	133.8	16.5	579.8	419.9
4th qtr.	111	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	384.1
1960 1st qtr.	113	3,566.3	172.9	476.2	1,768.7	146.0	18.2	606.8	377.5
2nd qtr.	112	3,678.6	178.2	482.4	1,844.4	149.1	18.7	626.2	379.6
3rd qtr.	112	3,803.7	181.5	506.7	1,907.4	155.7	19.3	654.0	379.1
4th qtr.	112	3,962.3	187.5	556.1	1,965.5	170.3	20.6	685.5	376.8
Reinsurance companies									
1953	28	380.5	17.1	101.3	90.8	20.2	—	37.3	113.8
1954	29	502.9	17.2	113.0	176.2	29.2	—	44.6	122.7
1955	30	569.3	20.5	119.3	228.6	34.0	—	51.1	115.8
1956	32	659.0	20.9	126.1	281.5	50.2	—	68.4	111.9
1957	32	797.3	22.7	148.9	347.1	94.0	—	81.2	103.4
1958	30	944.7	21.9	158.3	480.0	93.5	—	95.8	95.2
1959	30	1,141.6	22.1	170.1	646.2	108.5	—	101.2	93.5
1960	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1959 1st qtr.	30	988.9	21.6	159.3	519.1	94.1	—	99.0	95.8
2nd qtr.	30	1,033.3	21.9	163.7	551.6	102.8	—	98.8	94.5
3rd qtr.	30	1,107.6	21.8	174.0	617.4	104.4	—	99.0	94.0
4th qtr.	30	1,141.6	22.1	170.1	646.2	108.5	—	101.2	93.5
1960 1st qtr.	27	1,206.2	25.3	174.2	678.9	118.3	—	111.8	97.7
2nd qtr.	27	1,240.2	24.4	192.2	680.4	134.3	—	116.0	92.9
3rd qtr.	26	1,283.6	27.0	188.9	726.9	139.4	—	110.0	91.4
4th qtr.	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — ¹⁾ Changes as compared with previously published figures are due to corrections subsequently received. — ²⁾ Excluding Saarland enterprises. — ³⁾ All life assurance companies, all pension funds (the end-of-quarter figures however including only the larger funds), the larger indemnity and accident insurance companies and all reinsurance companies. — ⁴⁾ End-of-year totals are recorded for all pension funds, end-of-quarter totals only for the larger pension funds which account for about 95 per cent of all pension funds' investments. — ⁵⁾ Up to the end of 1956, participations are contained in security holdings. — ⁶⁾ Larger enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision. — ^{p)} Provisional.

1. Tax Revenue of Federal Government, Länder*)
in millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue			Revenue of the Länder			Individual taxes					Berlin emergency levy	Property tax
		Total	Federal taxes 3)	Share in income tax yield 2)	Total	Share in income tax yield	Other taxes of the Länder	Income taxes						
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax		
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.4	1,449.0	31.8	358.1	129.6
1951	21,670.4	14,616.4	13,015.7	1,600.7	7,053.9	5,855.2	1,198.7	7,455.9	2,796.5	2,302.7	2,272.6	84.0	579.4	142.4
1952	26,999.3	18,737.4	15,112.6	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6
1953	29,556.3	20,444.0	16,007.5	4,436.5	9,112.3	7,316.3	1,796.0	11,752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4
1954	30,792.0	21,297.0	16,815.8	4,481.2	9,495.0	7,311.5	2,183.5	11,792.7	3,474.5	4,587.9	3,070.6	259.7	1,082.0	620.1
1955	34,175.1	23,795.8	19,580.3	4,215.5	10,379.3	7,990.4	2,388.9	12,205.9	4,402.1	4,351.7	3,110.9	341.3	1,289.8	534.3
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	14,185.3	5,402.1	4,728.0	3,637.4	417.8	1,289.8	758.0
1957	40,923.5	26,963.4	21,578.2	5,385.2	13,960.1	10,770.4	3,189.7	16,155.6	5,289.0	5,879.2	4,506.1	481.3	1,289.8	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	17,104.5	5,932.3	5,473.3	5,189.6	509.3	1,289.8	888.4
1959	48,046.7	31,567.9	24,873.6	6,694.3	16,478.8	12,432.3	4,046.5	19,126.6	5,855.3	7,323.2	5,118.4	829.7	1,115.5	1,099.7
1960	56,990.7	36,594.7	28,047.4	8,547.3	20,396.0	15,873.4	4,522.6	24,420.7	8,101.7	8,963.3	6,509.6	846.1	44.9	1,919.9
1960 1st qtr.	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 qtr.	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 qtr.	9,752.2	6,645.3	5,484.5	1,160.8	3,106.9	2,381.7	725.2	3,572.5	1,399.2	1,198.2	853.1	127.9	368.8	197.3
4th qtr.	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
1957 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
1958 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	1,617.8	1,315.8	1,207.9	153.1	—	209.0
4th qtr.	11,647.9	7,591.7	5,885.4	1,706.3	4,096.2	3,168.8	927.4	4,475.1	1,631.2	1,624.7	1,532.1	87.1	8.0	244.6
1959 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	2,901.8	970.7	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
1960 1st qtr.	12,895.2	8,336.8	6,472.7	1,864.1	4,558.4	3,461.9	1,096.5	5,326.0	1,725.0	1,987.9	1,454.0	159.1	13.7	256.8
2nd qtr.	13,476.8	8,377.9	6,831.5	1,546.4	4,696.9	3,618.4	1,078.5	5,566.8	1,714.9	2,085.5	1,487.2	279.2	5.7	247.6
3rd qtr.	14,652.9	9,367.7	7,132.0	2,235.7	5,285.2	4,152.1	1,133.1	6,387.8	2,199.8	2,297.2	1,571.0	319.8	13.8	260.1
4th qtr.	15,965.8	10,110.3	7,611.3	2,499.0	5,855.5	4,641.0	1,214.5	7,140.0	2,462.0	2,592.7	1,997.4	87.9	11.7	335.2
1959 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	2,289.4	299.0	3,512.9	638.4	1,603.9	1,224.8	45.8	7.0	35.6
1960 Jan.	4,157.8	2,982.6	2,507.8	474.8	1,175.2	881.7	293.5	1,356.5	804.7	325.1	157.1	69.6	5.0	27.0
Feb.	3,239.5	2,204.0	1,912.7	291.3	1,035.5	541.1	494.4	832.4	517.9	198.7	71.2	44.6	5.8	203.7
March	5,497.9	3,150.2	2,052.2	1,098.0	2,347.7	2,039.2	308.5	3,137.2	402.4	1,464.2	1,225.6	45.0	2.9	26.0
April	3,520.7	2,589.2	2,247.8	341.4	931.5	634.0	297.5	975.4	526.7	244.9	133.0	70.7	3.5	19.8
May	3,830.7	2,684.2	2,326.6	357.6	1,146.5	824.4	322.1	1,021.6	584.9	251.0	121.3	64.4	0.0	207.2
June	6,125.4	3,506.5	2,257.1	1,249.4	2,618.9	2,320.4	298.5	3,569.8	603.3	1,589.6	1,232.8	144.1	2.3	20.6
July	3,933.2	2,809.7	2,370.3	439.4	1,123.5	816.0	307.5	1,253.3	702.8	294.9	156.9	100.7	2.4	15.1
Aug.	4,234.3	2,847.2	2,373.8	473.4	1,387.1	879.2	507.9	1,352.7	741.7	276.1	142.6	192.3	7.3	215.7
Sep.	6,485.4	3,710.8	2,387.9	1,322.9	2,774.6	2,456.9	317.7	3,729.8	755.3	1,726.2	1,271.5	26.8	4.1	29.2
Oct.	4,194.3	3,010.2	2,551.4	458.8	1,184.1	852.1	332.0	1,310.9	835.1	318.8	115.8	41.2	4.4	31.4
Nov.	4,218.7	2,915.6	2,493.3	422.3	1,303.1	784.3	518.8	1,206.6	760.8	282.6	148.3	14.9	3.4	240.9
Dec.	7,552.8	4,184.5	2,566.6	1,617.9	3,368.3	3,004.7	363.6	4,622.5	866.1	1,991.3	1,733.3	31.8	4.9	62.9
1961 Jan.	4,856.1	3,380.1	2,773.0	607.1	1,476.0	1,127.4	348.6	1,734.5	1,018.7	356.3	273.3	86.2	6.8	37.9
Feb. 6)	4,051.7	2,693.2	2,255.2	438.0	1,358.5	833.4	545.1	1,251.4	709.3	317.6	158.1	66.4	3.2	...

*) By contrast with the previously published figures, from January 1960 onwards including the Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between 38 p. c.; from 1955/56 to 1957/58: 33 1/3 p. c.; 1958/59 to 1961: 35 p. c. — 2) Including turnover equalisation tax on imports. — 3) Up to and including August 1952: General of provisional returns. — Details may not add to totals because of rounding.

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

Position at end of month	Federal Government		Equalisation of Burdens Fund		Länder			Local authorities	German Federal Railways			German Postal Administration			Total
	Loans ¹⁾	Medium-term notes	Loans ¹⁾	Medium-term notes ²⁾	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	
1950 Dec.	—	—	—	—	—	—	—	—	500.4	77.1	—	—	60.0	—	637.5
1951 Dec.	33.8	—	—	—	—	15.0	—	—	451.5	100.1	—	—	60.0	—	660.4
1952 Dec.	183.2	—	—	—	5.8	229.3	—	—	165.4	114.8	—	—	60.0	—	758.5
1953 Dec.	538.0	—	—	—	313.0	255.0	—	20.4	402.4	104.7	—	—	60.0	—	1,693.5
1954 Dec.	538.5	—	200.0	—	619.0	250.1	—	70.2	552.4	97.0	—	—	60.0	—	2,387.2
1955 Dec.	538.5	—	450.0	—	750.0	237.4	—	70.2	552.4	154.9	—	125.0	60.0	—	2,938.4
1956 Dec.	505.2	—	450.0	—	966.9	29.3	—	73.0	552.4	218.0	—	125.0	51.4	—	2,971.2
1957 Dec.	0	—	450.0	—	1,198.7	55.4	—	272.0	552.4	299.4	—	205.0	42.8	—	3,075.7
1958 March	—	—	450.0	—	1,381.0	55.4	—	272.0	552.4	316.5	—	285.0	42.8	—	3,355.1
June	—	—	550.0	—	1,293.2	35.9	—	287.0	802.4	344.5	—	595.0	42.8	—	3,950.8
Sep.	—	—	550.0	—	1,474.9	35.9	—	312.0	802.4	346.3	—	645.0	34.2	—	4,200.7
Dec.	—	—	550.0	—	1,539.5	32.0	—	316.0	1,202.4	350.5	—	795.0	34.2	—	4,819.6
1959 March	—	—	750.0	95.0	1,598.5	30.4	—	313.8	1,302.4	354.7	150.0	795.0	34.2	—	5,424.0
June	—	—	750.0	295.1	1,794.1	30.3	—	310.9	1,112.4	393.1	150.0	1,020.0	34.2	—	5,850.1
Sep.	—	167.5	750.0	300.0	1,790.8	30.3	10.0	310.0	1,222.0	353.1	220.0	1,020.0	25.6	—	6,199.3
Dec.	299.2	347.5	750.0	300.0	1,745.6	30.3	22.9	309.6	1,222.0	351.7	290.0	1,020.0	25.6	41.3	6,755.7
1960 Jan.	797.5	347.5	750.0	300.0	1,736.1	30.3	22.9	309.6	1,222.0	350.3	290.0	1,020.0	25.6	41.3	7,243.1
Feb.	797.5	347.5	750.0	300.0	1,749.5	30.3	22.9	349.5	1,222.0	348.5	290.0	1,020.0	25.6	41.3	7,294.6
March	798.1	350.9	750.0	300.0	1,729.6	30.3	22.9	346.1	1,222.0	344.1	290.0	1,020.0	25.6	41.3	7,270.9
April	798.3	379.2	750.0	300.0	1,729.5	30.3	22.9	346.1	1,222.0	342.1	290.0	1,020.0	25.6	41.3	7,297.3
May	798.3	382.3	750.0	300.0	1,729.5	30.3	22.9	346.1	1,222.0	340.4	290.0	1,020.0	25.6	41.3	7,273.1
June	800.0	382.3	750.0	300.0	1,729.5	0.3	22.9	345.4	1,222.0	339.7</					

and Equalisation of Burdens Fund

of DM

Turnover tax ¹⁾	Motor vehicle tax	Individual taxes								Revenue of Equalisation of Burdens Fund				Period
		Total	Excise and customs duties							Total	Property levy ⁴⁾	Levy on mortgage profits ⁵⁾	Levy on profits from credits	
			Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax					
4.745.8	349.4	4.606.9	617.3	2.159.8	340.1	383.2	348.6	496.3	72.7	1.807.9	1.623.5	431.9	1.4	1950
6.820.6	409.5	5.564.7	828.5	2.404.1	431.7	425.2	276.1	537.5	462.5	1.807.9	1.374.6	452.8	1.4	1951
8.380.6	469.8	5.939.8	1,054.4	2,334.0	535.3	379.6	331.2	542.8	589.9	2,010.1	1,488.4	535.4	68.9	1952
8.465.3	530.7	6.290.7	1,271.8	2,326.2	513.5	350.1	362.1	542.8	733.8	2,188.3	1,598.3	535.4	54.6	1953
9.593.0	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2,401.0	1,699.5	615.0	86.5	1954
11.117.7	728.1	7,410.7	1,792.5	2,559.7	345.3	378.2	440.5	577.7	1,135.9	2,438.0	1,769.1	558.0	110.9	1955
12.139.5	836.9	8,132.7	1,982.7	2,781.0	405.2	222.6	483.5	683.6	1,415.2	2,078.9	1,616.3	354.8	107.8	1956
12.597.8	867.1	8,704.5	2,030.1	2,932.8	447.9	153.9	561.4	777.8	1,641.7	2,072.2	1,606.0	348.9	117.3	1957
12.962.6	967.1	9,130.4	2,093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6	2,339.6	1,719.8	412.3	207.5	1958
14.239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2,145.0	2,023.0	1,585.4	340.1	97.5	1959
16.148.3	1,475.2	11,785.2	2,785.7	3,537.0	689.0	176.6	699.9	1,023.4	2,663.8	2,023.0	1,585.4	340.1	97.5	1960
3.003.9	203.6	1.958.9	477.7	652.0	101.1	89.6	106.7	164.9	309.1	809.1	556.0	221.7	31.4	1956 1st qtr.
3.908.9	226.2	1.894.5	465.2	665.2	95.3	45.5	105.9	171.9	313.9	593.7	416.4	148.7	28.7	2nd qtr.
3.070.0	204.3	2.081.6	496.7	721.9	98.5	44.8	139.0	149.7	398.7	480.3	378.6	78.4	23.3	3rd qtr.
3.200.7	208.8	2.197.7	543.1	741.9	110.2	42.7	131.9	197.2	393.5	554.8	418.1	109.1	27.5	4th qtr.
3.096.5	237.8	2.100.3	508.8	686.7	107.7	36.7	119.2	191.6	309.1	550.7	433.2	89.5	28.0	1957 1st qtr.
3.063.0	247.0	2.082.5	500.2	704.0	106.7	31.4	131.0	211.5	357.0	533.8	409.7	95.4	28.7	2nd qtr.
3.128.2	237.9	2.205.6	491.4	772.4	112.1	46.0	161.4	156.3	431.7	461.8	368.2	68.3	25.3	3rd qtr.
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	25.7	4th qtr.
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	75.0	29.2	1958 1st qtr.
3.090.3	279.3	2.188.8	494.8	745.3	117.2	24.9	135.2	244.2	383.5	523.5	406.3	91.4	25.8	2nd qtr.
3.217.2	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	3rd qtr.
3.454.1	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	4th qtr.
3.401.5	291.6	2.512.5	641.7	744.5	132.7	37.5	138.7	232.1	374.8	648.8	444.8	92.9	111.1	1959 1st qtr.
3.392.6	318.2	2.550.7	624.9	818.0	153.7	35.5	145.5	253.7	472.1	580.6	427.1	110.4	43.1	2nd qtr.
3.589.0	297.9	2.648.1	602.7	849.8	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3rd qtr.
3.855.9	308.6	2.709.6	612.9	853.0	165.6	39.3	177.4	235.4	572.2	589.4	451.8	111.0	26.6	4th qtr.
3.845.6	348.7	2.599.3	629.1	811.8	167.8	36.6	154.7	226.4	510.8	540.7	425.6	92.0	23.1	1960 1st qtr.
3.947.5	367.5	2.855.9	712.5	846.7	169.6	36.8	164.3	279.2	594.6	516.9	403.7	86.4	26.7	2nd qtr.
4.019.3	374.8	3.076.9	730.0	924.1	168.3	49.0	195.0	225.3	742.4	414.4	327.5	66.4	20.5	3rd qtr.
4.335.9	384.1	3,253.0	714.1	954.4	183.3	54.2	185.9	292.4	816.1	551.0	428.6	95.3	27.1	4th qtr.
1.293.3	108.6	927.2	225.2	287.0	56.3	13.7	63.3	70.8	112.9	37.6	52.6	22.7	2.7	1959 Oct.
1.303.9	93.9	884.2	188.3	285.4	54.2	14.1	59.5	69.7	197.2	406.3	381.9	22.8	1.6	Nov.
1.258.7	106.1	892.3	199.3	280.7	55.1	11.5	54.6	94.9	178.7	70.2	32.3	35.6	2.3	Dec.
1.581.8	123.2	907.4	217.2	302.2	50.8	12.3	47.4	65.8	193.0	85.6	25.1	37.2	23.3	1960 Jan.
1.105.5	97.3	813.7	191.8	235.6	54.7	11.5	63.8	73.3	159.9	382.6	362.6	19.0	1.0	Feb.
1.158.4	128.2	878.1	220.1	274.0	62.2	12.8	43.5	87.2	158.0	72.5	37.9	35.7	—	March
1.329.8	124.0	904.4	244.0	271.6	53.6	9.6	50.9	87.6	171.8	83.1	15.4	45.0	22.7	April
1.309.1	123.8	1,015.5	261.9	297.6	55.5	15.1	58.5	94.5	217.5	385.7	364.1	20.0	1.6	May
1.308.6	119.7	936.0	206.6	277.5	60.5	12.2	54.9	97.2	205.3	48.1	24.3	21.4	2.4	June
1.329.5	129.0	1,031.4	246.1	320.5	53.8	14.9	62.6	73.8	246.2	62.4	11.1	32.0	19.3	July
1.332.8	117.5	1,027.4	244.1	315.4	57.1	17.3	70.6	73.2	234.9	311.4	299.4	11.5	0.5	Aug.
1.357.0	128.3	1,018.2	239.8	288.2	57.3	16.9	61.8	78.3	261.3	40.6	17.0	22.9	0.7	Sep.
1.450.4	132.1	1,098.6	243.2	328.9	59.0	15.6	70.1	81.5	284.7	94.1	28.7	47.2	18.2	Oct.
1.447.3	120.9	1,038.5	218.1	304.3	61.4	15.2	60.6	92.7	268.2	391.1	369.1	16.3	5.7	Nov.
1.438.2	131.1	1,115.9	252.8	321.3	62.8	23.3	55.2	118.2	263.2	65.8	30.8	31.8	3.2	Dec.
1.767.1	150.0	989.6	200.1	306.7	57.0	10.8	54.8	77.7	262.2	84.3	33.7	31.2	19.4	1961 Jan.
1.299.2	...	959.4	233.4	275.4	63.8	12.3	63.0	70.3	219.1	367.7	...	...	...	Feb.)

November 1952 and March 1958. — ¹⁾ Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: immediate assistance levy, excluding Berlin. — ²⁾ Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — ³⁾ According to the results

3. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper*
in millions of DM

Position at end of month	Federal Government			Länder			Federal Railways			Federal Postal Administration	Total	including: Money-market paper (col. 11 less 3 less 9)
	Treasury bills	Treasury bonds		Treasury bills	Treasury bonds	Tax credit certificates ²⁾	Treasury bills	Treasury bonds		Treasury bonds		
		Money-market paper	Earmarked paper ³⁾					Money-market paper	Earmarked paper ³⁾			
1950 Dec.	498.7	—	—	260.2	2.8	50.0	571.5	127.6	19.5	—	1.530.3	1.510.8
1951 Dec.	608.2	—	—	137.8	44.9	163.6	642.1	149.2 ⁴⁾	54.7	—	2.498.3	2.443.6
1952 Dec.	110.6	697.8	—	66.3	102.4	162.0	528.3	549.1 ⁴⁾	51.4	150.0	2.471.1	2.419.7
1953 Dec.	78.7	529.9	—	24.3	128.4	147.6	519.6	553.2 ⁴⁾	86.8	295.8	2.509.2	2.277.4
1954 Dec.	65.0	400.0	—	16.8	89.2	193.5	551.8	394.7	124.7	381.1	2.358.8	2.092.1
1955 Dec.	—	—	—	30.6	149.5	141.1	472.1	216.5	135.6	405.3	1.688.7	1.415.1
1956 Dec.	—	—	—	—	409.7	138.0	452.9	102.1	183.0	500.0	1.859.7	1.582.7
1957 Dec.	—	—	—	—	661.3	236.5	320.8	538.9	351.9	439.8	2.449.2	2.197.3
1958 March	—	—	—	—	597.3	251.7	374.9	589.9	302.5	439.3	2.555.6	2.253.1
June	—	—	—	—	461.9	248.1	384.2	517.6	289.2	385.8	2.286.8	1.997.6
Sep.	—	—	—	—	397.2	233.8	374.2	546.1	344.2	360.4	2.255.9	1.911.7
Dec.	—	—	—	—	311.1	234.5	398.6	590.0	382.4	300.0	2.216.6	1.834.2
1959 March	—	—	—	—	308.9	261.7	121.3	556.8	408.1	244.6	1.901.4	1.493.3
June	—	—	—	—	250.4	269.3	350.3	533.8	420.2	196.9	2.020.9	1.600.7
Sep.	425.5	167.5	—	—	189.1	277.9	101.8	489.0	427.0	212.8	2.290.6	1.863.6
Dec.	65.2	230.6	—	—	163.7	256.0	296.8	445.0	429.3	269.9	2.156.5	1.727.2
1960 Jan.	23.2	251.6	—	—	162.2	259.6	229.0	445.0	430.9	292.0	2.093.5	1.662.6
Feb.	25.3	268.2	—	—	163.2	258.5	187.6	445.0	429.0	274.9	2.051.7	1.622.7
March	22.1	756.1	—	—	158.2	261.7	180.9	475.0	434.5	266.0	2.554.5	2.120.0
April	22.1	767.5	—	—	126.9	251.5	134.7	505.0	433.6	206.8	2.448.1	2.014.5
May	20.0	767.5	—	—	125.9	246.3	191.8	507.0	434.9	206.8	2.500.2	2.065.3
June	20.0	814.8	—	—	122.9	214.4	285.0	530.0	444.9	220.3	2.652.3	2.207.4
July	6.0	763.4	—									

4. Cash Results of the Federal Budget *)

in millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing			Surplus (+) or deficit (-), cumulative from beginning of fiscal year	
				Increase (+) or decrease (-)		Amounts credited in respect of coinage		Balance of settlements with Equalisation of Burdens Fund ¹⁾
				in cash resources	in credit market indebtedness			
Fiscal Years								
1950/51			- 619	+ 178	+ 921 ²⁾		- 619	
1951/52	16,088	16,757	- 669	+ 198	+ 132 ³⁾	234	- 669	
1952/53	20,422	19,879	+ 543	+ 1,237	+ 383	312	+ 543	
1953/54	21,958	20,301	+ 1,657	+ 1,436	+ 304	84	+ 1,657	
1954/55	23,532	22,564	+ 968	+ 1,063	+ 60	35	+ 968	
1955/56	26,690	23,867	+ 2,823	+ 2,441	+ 418	36	+ 2,823	
1956/57	28,625	28,404	+ 221	+ 79	- 217	86	+ 221	
1957/58	29,835	32,704	- 2,869	- 3,084	+ 307	76	- 2,869	
1958/59	31,534	34,640	- 3,106	- 2,788	+ 179	79	- 3,106	
1959/60	34,981	38,163	- 3,182	- 2,743	+ 3,013	98	- 3,182	
1960 (April/Dec.)	30,361	30,932	- 571	- 223	+ 265	70	- 571	
1951/52 1st qtr.	3,104	3,655	- 551	+ 204	+ 187	114	- 551	
2nd qtr.	3,832	4,005	- 173	+ 1	+ 72	69	- 173	
3rd qtr.	4,579	4,303	+ 276	+ 335	+ 26	8	+ 276	
4th qtr.	4,573	4,794	- 221	+ 330	- 152	43	- 221	
1952/53 1st qtr.	4,565	4,532	+ 33	+ 237	+ 99	105	+ 33	
2nd qtr.	5,195	4,867	+ 328	+ 476	+ 50	98	+ 328	
3rd qtr.	5,517	5,313	+ 204	+ 61	+ 210	67	+ 204	
4th qtr.	5,145	5,167	- 22	+ 463	+ 443	42	- 22	
1953/54 1st qtr.	5,168	5,462	- 294	+ 254	+ 4	36	- 294	
2nd qtr.	5,645 ⁴⁾	4,682	+ 963	+ 912	+ 77	26	+ 963	
3rd qtr.	5,667 ⁴⁾	4,810	+ 857	+ 743	+ 124	12	+ 857	
4th qtr.	5,478 ⁴⁾	5,347	+ 131	+ 34	- 107	10	+ 131	
1954/55 1st qtr.	5,363	5,084	+ 279	+ 258	+ 38	12	+ 279	
2nd qtr.	5,891	5,729 ⁵⁾	+ 162	+ 359	+ 188	9	+ 162	
3rd qtr.	6,305	5,692	+ 613	+ 634	+ 13	8	+ 613	
4th qtr.	5,973	6,059	- 86	+ 188	+ 108	6	- 86	
1955/56 1st qtr.	5,993	5,747	+ 246	+ 111	- 361	4	+ 246	
2nd qtr.	6,710	5,895	+ 815	+ 825	-	10	+ 815	
3rd qtr.	7,000	6,014	+ 986	+ 988	- 6	8	+ 986	
4th qtr.	6,987	6,211	+ 776	+ 739	- 51	14	+ 776	
1956/57 1st qtr.	6,990	6,318	+ 672	+ 628	- 54	16	+ 672	
2nd qtr.	7,145	6,875	+ 270	+ 220	- 56	20	+ 270	
3rd qtr.	7,248	7,836	- 588	+ 556	- 11	35	- 588	
4th qtr.	7,242	7,375	- 133	- 213	- 96	15	- 133	
1957/58 1st qtr.	7,102	7,855	- 753	- 721	- 0	16	- 753	
2nd qtr.	7,207	8,410	- 1,203	- 1,211	- 0	23	- 1,203	
3rd qtr.	7,870	8,221	- 351	+ 700	+ 399	30	- 351	
4th qtr.	7,656	8,218	- 562	- 452	+ 92	7	- 562	
1958/59 1st qtr.	7,617	7,612	+ 5	+ 140	+ 126	9	+ 5	
2nd qtr.	7,837	7,797	+ 40	+ 111	+ 53	12	+ 40	
3rd qtr.	8,201	8,172	+ 29	+ 46	-	49	+ 29	
4th qtr.	7,879	11,059	- 3,180	- 3,085	-	9	- 3,180	
1959/60 1st qtr.	8,198	8,935	- 737	+ 536	+ 1,330	10	- 737	
2nd qtr.	8,771	9,901	- 1,130	+ 133	+ 295	38	- 1,130	
3rd qtr.	9,081	9,431	- 350	+ 37	+ 952	27	- 350	
4th qtr.	8,931	9,896	- 965	+ 18	-	23	- 965	
1960 Apr./June	9,558	9,117	+ 441	+ 449	- 2	15	+ 441	
July/Sep.	10,021	9,722	+ 299	+ 323	+ 14	17	+ 299	
Oct./Dec.	10,782	12,093	- 1,311	+ 995	+ 253	38	- 1,311	
1958/59 April	2,501	2,481	+ 20	+ 7	-	2	+ 20	
May	2,307	2,559	- 252	+ 213	-	1	- 252	
June	2,809	2,572	+ 237	+ 346	+ 126	6	+ 237	
July	2,601	2,502	+ 99	+ 62	-	6	+ 99	
Aug.	2,341	2,706	- 365	+ 261	+ 53	4	- 365	
Sep.	2,895	2,589	+ 306	+ 310	-	2	+ 306	
Oct.	2,628	2,598	+ 30	+ 41	-	26	+ 30	
Nov.	2,404	2,571	- 167	+ 142	-	11	- 167	
Dec.	3,169	3,003	+ 166	+ 147	-	12	+ 166	
Jan.	2,932	2,537	+ 395	+ 450	-	2	+ 395	
Feb.	2,104	2,724	- 620	+ 607	-	5	- 620	
March	2,843	5,798	- 2,955	- 2,928	-	2	- 2,955	
1959/60 April	2,683	2,931	- 248	+ 231	+ 59	1	- 248	
May	2,440	2,806	- 366	+ 6	+ 349	2	- 366	
June	3,075	3,198	- 123	+ 32	+ 138	7	- 123	
July	2,877	3,734	- 857	+ 52	+ 870	29	- 857	
Aug.	2,663	2,858	- 195	+ 49	+ 235	2	- 195	
Sep.	3,231	3,309	- 78	+ 32	+ 125	7	- 78	
Oct.	2,879	2,907	- 28	+ 250	+ 266	14	- 28	
Nov.	2,642	2,907	- 265	+ 27	+ 128	8	- 265	
Dec.	3,560	3,695	- 135	+ 260	+ 99	5	- 135	
Jan.	3,204	3,002	+ 202	+ 508	+ 308	8	+ 202	
Feb.	2,342	3,182	- 840	+ 503	+ 298	6	- 840	
March	3,385	3,712	- 327	+ 13	+ 346	9	- 327	
1960 April	2,888	2,941	- 53	+ 180	+ 124	7	- 53	
May	2,922	2,906	+ 16	+ 271	+ 209	3	+ 16	
June	3,748	3,270	+ 478	+ 358	+ 87	5	+ 478	
July	3,077	3,275	- 198	+ 281	+ 61	3	- 198	
Aug.	3,025	3,181	- 156	+ 153	+ 7	5	- 156	
Sep.	3,919	3,266	+ 653	+ 757	+ 68	9	+ 653	
Oct.	3,440	3,027	+ 413	+ 556	+ 120	10	+ 413	
Nov.	2,997	3,639	- 642	+ 570	+ 29	12	- 642	
Dec.	4,345	5,427	- 1,082	+ 981	+ 104	16	- 1,082	
1961 Jan.	3,547	2,784	+ 763	+ 750	+ 10 ⁶⁾	9	+ 763	
Feb.	2,715	2,778	- 63	+ 22	+ 26 ⁶⁾	6	- 63	

*) From 6 July 1959 onwards including the Saarland. — The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the published, and the amounts credited in respect of coinage are no longer shown under cash income but regarded as resources for financing the cash deficits. — ¹⁾ Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauppkasse). — ²⁾ DM 124 million out of total borrowings were not used for financing the cash deficit but for covering deficits on the counterpart accounts. — ³⁾ Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnote²⁾. — ⁴⁾ Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — ⁵⁾ Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — ⁶⁾ Except Development Aid Loan. — Details may not add to totals because of rounding.

5. The Federal Government's Indebtedness except indebtedness towards other public authorities in millions of DM

Position at end of month	Post-Currency-Reform indebtedness inside the country										Liabilities in respect of				Foreign debt ⁵⁾
	Total ¹⁾	Credits granted by Deutsche Bundesbank		Credits granted by		Treasury bills	Non- interest- bearing Treasury bonds ⁴⁾	Medium- term notes	Loans ¹⁾ and Premium Treasury bonds	Equalisation claims ²⁾			4 % Commu- tation debt of 1957 and 4 % Compen- sation debt of 1959 ³⁾		
		for overall budget ²⁾	for payments to inter- national institu- tions ²⁾	Recon- struction Loan Corporation	Equali- sation of Burdens Fund					Total	of which, for purposes of open-market policy converted into			4 % Commu- tation debt of 1957 and 4 % Compen- sation debt of 1959 ³⁾	
											Treasury bills	Non- interest- bearing Treasury bonds			
1950 Dec.	1.077.1	578.4	—	—	—	498.7	697.8	—	—	6.212.7	—	—	—	—	
1951 Dec.	1.339.8	—	—	—	—	608.2	751.0	—	33.8	6.880.4	—	—	—	—	
1952 Dec.	1.228.2	—	183.0	—	—	110.6	674.9	—	183.6	7.821.5	—	—	—	—	
1953 Dec.	1.474.6	—	183.0	—	—	78.7	542.0	—	538.0	7.867.8	—	—	—	—	
1954 Dec.	1.536.2	—	390.7	—	—	65.0	138.0	—	528.5	8.005.1	—	—	—	—	
1955 Dec.	1.061.1	—	390.7	—	—	—	94.0	—	532.4	8.129.3	264.0	784.3	—	7,745.6	
1956 Dec.	888.3	—	390.8	—	—	—	—	—	403.5	8.081.9	366.2	1,062.9	—	8,078.9	
1957 Dec.	390.8	—	390.8	—	—	—	—	—	0	10.698.2	292.5	3,949.1	—	8,055.8	
1958 March	483.2	—	483.2	—	—	—	—	—	—	10.618.4	294.2	5,237.7	—	7,981.5	
June	609.2	—	609.2	—	—	—	—	—	—	10.714.3	299.1	5,906.6	68.4	7,993.3	
Sept.	661.7	—	661.7	—	—	—	—	—	—	10.767.0	494.5	6,181.1	237.2	7,981.7	
Dec.	661.7	—	661.7	—	—	—	—	—	—	10.856.0	364.4	4,050.1	394.2	7,798.0	
1959 March	661.7	—	661.7	—	—	—	—	—	—	10.924.0	427.3	4,452.2	572.6	7,781.4	
June	1.197.6	535.9	661.7	—	—	—	—	—	—	10.967.0	359.8	4,672.8	642.8	6,869.2	
Sept.	2.427.7	57.0 ⁷⁾	1.175.2	325.0	110.0	425.5	167.5	167.5	—	11.057.0	341.6	4,019.8	667.7	6,717.4	
Dec.	2.722.8	244.9	1,210.7	325.0	—	65.2	230.6	347.5	298.9	11.061.0	439.3	2,606.2	684.6	6,695.2	
1960 Jan.	3.030.5	77.0 ⁷⁾	1,210.7	325.0	—	23.2	251.6	347.5	795.5	11.061.0	653.1	2,923.4	—	—	
Feb.	3.329.0	342.5	1,225.4	325.0	—	25.3	268.2	347.5	795.1	11.061.0	525.9	2,973.2	—	—	
March	3.675.0	148.6	1,247.5	325.0	30.0	22.1	756.1	350.9	794.8	11.109.0	417.7	2,929.0	691.1	6,659.8	
April	3.550.7	—	1,262.2	325.0	—	22.1	767.5	379.2	794.7	11.109.0	566.0	3,137.7	—	—	
May	3,759.4	—	1,321.0	325.0	150.0	20.0	767.5	382.3	793.6	11.109.0	559.8	3,066.9	—	—	
June	3,672.6	—	1,335.7	325.0	—	20.0	814.8	382.3	794.8	11.116.0	624.3	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	3,694.3	—	—	
Aug.	3,618.4	—	1,339.9	325.0	—	6.0	757.4	392.7	797.4	11.116.0	562.8	4,539.8	—	—	
Sept.	3,686.0	—	1,339.9	325.0	—	—	820.3	403.6	797.2	11.172.0	628.8	4,157.4	744.3	6,826.2	
Oct.	3,806.3	—	1,339.9	325.0	—	—	872.7	468.9	799.8	11.172.0	281.0	4,455.6	—	—	
Nov.	3,835.6	—	1,360.9	325.0	—	—	880.8	468.9	800.0	11.172.0	851.2	4,805.6	—	—	
Dec.	3,939.9	78.0	1,387.2	325.0	—	—	880.8	468.9	800.0	11.164.0	967.9	4,235.1	794.9	6,856.0	
1961 Jan.	3,930.1	—	1,455.4	325.0	—	—	880.8	468.9	800.0 ⁸⁾	11.164.0	772.0	4,422.3	—	—	
Feb.	3,956.4	—	1,481.7	325.0	—	—	880.8	468.9	800.0 ⁸⁾	11.166.0	1,064.5	5,092.5	—	—	

¹⁾ Contrary to the data in Table VI 2, excluding bonds repurchased prematurely. — ²⁾ 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⁾ Until 1956 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. — ⁶⁾ 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. — ⁸⁾ Except Development Aid Loan.

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

Position at end of month	Indebtedness inside the country										Foreign debt	Total indebted- ness (including foreign debt)	
	Total indebted- ness inside the country	Liabilities in respect of equali- sation claims ¹⁾	Post-Currency-Reform indebtedness							Other credit market indebted- ness ⁴⁾			
			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⁾				
1950 Dec.	12,738.8	12,107.2	631.6	168.6	260.2	2.8	50.0	—	—	150.0	—	—	—
1951 Dec.	13,154.3	12,375.0	779.3	168.0	137.8	44.9	163.6	15.0	—	250.0	—	—	—
1952 Dec.	13,537.1	12,481.0	1,056.1	50.3	66.3	102.4	162.0	229.3	5.8	440.0	—	—	—
1953 Dec.	13,993.0	12,563.2	1,429.8	41.6	24.3	128.3	147.6	255.0	313.0	520.0	—	—	—
1954 Dec.	14,299.5	12,540.1	1,759.4	60.8	16.8	89.2	193.5	250.1	619.0	570.0	—	—	—
1955 Dec.	14,743.4	12,564.3	2,179.1	205.8	30.6	149.5	141.1	237.4	744.7	670.0	178.8	—	14,478.3
1956 Dec.	14,867.5	12,486.9	2,380.6	101.8	—	409.7	138.0	29.3	931.8	770.0	183.6	—	14,922.6
1957 March	12,523.4	9,934.8	2,588.6	24.7	25.0	460.7	160.7	29.3	1,058.2	830.0	204.5	—	12,727.9
June	12,688.2	9,903.5	2,784.7	34.5	—	592.9	198.1	56.1	1,039.1	870.0	187.4	—	12,875.6
Sept.	12,798.2	9,880.7	2,917.5	61.5	—	614.9	209.9	56.1	1,045.1	930.0	183.2	—	12,981.4
Dec.	13,060.2	9,835.3	3,224.9	83.8	—	661.3	236.5	55.4	1,137.9	1,050.0	183.1	—	13,243.3
1958 March	13,552.0	9,839.0	3,713.0	46.0	—	597.3	251.7	55.4	1,327.6	1,435.0	180.6	—	13,732.6
June	13,305.8	9,675.0	3,630.8	52.0	—	461.9	248.1	35.9	1,242.9	1,590.0	180.3	—	13,486.1
Sept.	13,539.1	9,675.0	3,864.1	30.0	—	397.2	233.8	35.9	1,447.2	1,720.0	179.6	—	13,718.7
Dec.	13,803.5	9,614.0	4,189.5	69.1	—	311.1	234.5	32.0	1,512.8	2,030.0	179.3	—	13,982.8
1959 March	13,972.1	9,614.0	4,358.1	4.0	—	308.9	261.7	30.4	1,573.1	2,180.0	165.7	—	14,137.8
June	14,173.4	9,559.0	4,614.4	15.8	—	250.4	269.3	30.3	1,768.6	2,280.0	165.7	—	14,329.1
Sept.	14,134.7	9,539.0	4,575.7	3.7	—	189.1	277.9	40.3	1,764.7	2,300.0	165.4	—	14,300.1
Dec.	14,019.9	9,499.0	4,520.9	—	—	163.7	256.0	53.2	1,683.0	2,365.0	164.8	—	14,184.7
1960 March	12,966.2	9,499.0	4,467.2	—	—	158.2	261.7	53.2	1,659.1	2,335.0	162.5	—	14,128.7
June	13,889.0	9,448.0	4,441.0	—	—	122.9	214.4	23.2	1,655.5	2,425.0	161.6	—	14,050.6
Sept.	13,819.5	9,448.0	4,371.5	—	—	116.1	181.9	23.2	1,659.3	2,400.0	160.6	—	13,980.1
Dec.	13,720.8	9,388.0	4,332.8	—	—	105.5	164.2	53.2	1,644.9	2,365.0	—	—	—

¹⁾ Cf. Table VI 7. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, as from January 1957, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — ²⁾ Including Berlin debt certificates. — ³⁾ Contrary to the data in Table VI 2, excluding bonds in the issuers' own portfolios. — ⁴⁾ Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated.

7. Equalisation Claims *)

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions ¹⁾	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims ²⁾
I. Movement to date						
(1) Equalisation Claims allocated ³⁾	21,579	8,677 ⁴⁾	7,592	5,244	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	941	—	573	364	4	—
(b) repurchases by debtors ⁵⁾	84	—	83	1	—	—
(3) Balance (1 less 2)	20,554	8,677	6,936	4,879	62	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	— 280	— 60	— 5	+ 345
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	+ 71	— 71	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 206	— 204	— 2	—
(5) Holdings at the end of February 1961	20,554	8,748 ⁶⁾	6,791	4,615	55	345
note: of which, converted into money-market paper	6,157	6,157 ⁶⁾	—	—	—	—
II. Holdings at the end of February 1961 broken down by interest rates and debtors						
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	62	—	4	—	—	58
(b) 3 1/2% Equalisation Claims	14,506	8,201	6,151	—	—	154
(c) 3 1/2% Equalisation Claims	4,933	—	206	4,604	55	68
(d) 4 1/2% Equalisation Claims	495	—	430	—	—	65
(e) 3% Special Equalisation Claims	11	—	—	11	—	—
(f) non-interest-bearing debt certificate ⁷⁾	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,166	8,677	491	1,938	—	60
(b) Länder	9,388	71	6,300	2,677	55	285
(3) Total (1 a to 1 f = 2 a + 2 b)	20,554	8,748 ⁶⁾	6,791	4,615	55	345
note: of which, converted into money-market paper	6,157	6,157 ⁶⁾	—	—	—	—
<p>*) The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — ¹⁾ Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the small agricultural credit cooperatives whose balance-sheet total at the end of 1953 amounted to less than DM 500,000. — ²⁾ According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — ³⁾ Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — ⁴⁾ Including non-interest-bearing debt certificate; cf. footnote 7). — ⁵⁾ Repurchases by some Länder, chiefly for the financing of investment programmes. — ⁶⁾ The holding of DM 2,591 million shown in the Return of the Deutsche Bundesbank as of 28 February 1961 (Table II B) is the difference between the amount of DM 8,748 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 6,157 million, which was converted into money-market paper for purposes of open-market policy. — ⁷⁾ Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.</p>						

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

VII. Foreign Trade and Payments

Group of countries, or country		1954	1955	1956	1957	1958	1959	1960	1961		1960
		Total								Jan.	Feb. P)	Jan.
All Countries	Imports	19,337.1	24,472.4	27,963.9	31,696.9	31,133.1	35,823.2	42,722.6	3,482.6	3,195.0	3,113.7
	Exports	22,035.2	25,716.8	30,861.0	35,968.0	36,998.0	41,183.9	47,946.1	3,900.4	4,048.0	3,388.3
	Balance	+ 2,698.1	+ 1,244.4	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	+ 417.8	+ 853.0	+ 274.6
I. E.M.A. Countries *)	Imports	12,393.6	15,637.4	16,991.4	18,578.2	19,046.3	22,803.3	26,735.9	2,127.8	...	1,951.9
	Exports	16,017.3	18,821.2	22,288.8	25,467.9	25,652.0	28,122.7	33,655.7	2,824.1	...	2,286.8
	Balance	+ 3,623.7	+ 3,183.8	+ 5,297.4	+ 6,889.7	+ 6,605.7	+ 5,319.4	+ 6,919.8	+ 696.3	...	+ 334.9
of which:											
A. E.E.C. countries	Imports	5,051.8	6,723.7	6,985.6	7,804.3	8,326.3	10,747.9	13,239.3	1,050.7	...	924.7
	Exports	6,627.7	7,592.5	9,310.7	10,756.8	10,355.8	11,719.8	14,408.1	1,257.0	...	1,015.7
	Balance	+ 1,575.9	+ 868.8	+ 2,325.1	+ 2,952.5	+ 2,029.5	+ 971.9	+ 1,168.8	+ 206.3	...	+ 91.0
of which:											
Belgium-Luxemburg *)	Imports	1,028.4	1,530.9	1,500.7	1,476.8	1,574.5	1,982.1	2,628.6	181.9	...	174.6
	Exports	1,665.9	1,821.1	2,211.3	2,535.3	2,554.5	2,596.4	2,956.8	248.5	...	214.4
	Balance	+ 637.5	+ 290.2	+ 710.6	+ 1,058.5	+ 980.0	+ 614.3	+ 328.2	+ 66.6	...	+ 39.8
France *) *)	Imports	1,652.6	2,375.3	2,254.1	2,512.4	2,550.5	3,446.5	4,335.1	393.8	...	313.1
	Exports	1,558.8	1,910.2	2,561.0	2,971.0	2,947.9	3,451.6	4,391.0	391.6	...	317.6
	Balance	- 93.8	- 465.1	+ 306.9	+ 458.6	+ 397.4	+ 5.1	+ 55.0	- 2.2	...	+ 4.5
Italy	Imports	843.1	1,043.5	1,222.9	1,552.8	1,697.6	2,181.9	2,631.3	191.7	...	173.1
	Exports	1,340.5	1,433.8	1,656.1	1,999.4	1,853.4	2,201.7	2,846.5	236.7	...	188.6
	Balance	+ 497.4	+ 390.3	+ 433.2	+ 446.6	+ 155.8	+ 19.8	+ 215.2	+ 45.0	...	+ 15.5
Netherlands (incl. Netherlands New Guinea)	Imports	1,527.7	1,774.0	2,006.1	2,262.0	2,503.7	3,137.1	3,644.1	283.2	...	263.9
	Exports	2,061.3	2,425.7	2,879.4	3,249.3	2,997.8	3,467.6	4,212.8	380.0	...	295.0
	Balance	+ 533.6	+ 651.7	+ 873.3	+ 987.3	+ 494.1	+ 330.5	+ 568.7	+ 96.8	...	+ 31.1
Other countries	Imports	0.0	0.0	1.8	0.3	0.0	0.3	0.2	0.1	...	0.0
	Exports	1.2	1.7	2.9	1.8	2.2	2.5	1.9	0.2	...	0.1
	Balance	+ 1.2	+ 1.7	+ 1.1	+ 1.5	+ 2.2	+ 2.2	+ 1.7	+ 0.1	...	+ 0.1
B. Sterling countries	Imports	2,863.5	3,444.3	3,812.6	4,152.1	3,998.1	4,545.0	5,164.4	397.6	...	381.6
	Exports	2,595.7	3,230.9	3,846.4	4,657.7	4,953.0	5,176.9	6,063.4	495.4	...	404.3
	Balance	- 267.8	- 213.4	+ 33.8	+ 505.6	+ 954.9	+ 631.9	+ 899.0	+ 97.8	...	+ 22.7
of which:											
United Kingdom *) +)	Imports	1,245.6	1,302.3	1,669.5	1,680.7	2,008.1	2,331.6	2,743.2	194.1	...	183.7
	Exports	1,188.4	1,390.2	1,677.0	1,872.6	1,965.6	2,201.0	2,845.7	243.4	...	184.2
	Balance	- 57.2	+ 87.9	+ 7.5	+ 191.9	- 42.5	- 130.6	+ 102.5	+ 49.3	...	+ 0.5
India	Imports	152.7	268.2	189.2	252.2	191.6	184.5	184.5	13.2	...	14.5
	Exports	374.8	589.8	819.0	1,126.4	1,173.4	936.4	834.1	60.9	...	50.7
	Balance	+ 222.1	+ 321.6	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 649.6	+ 47.7	...	+ 36.2
Australia, Commonwealth of	Imports	350.6	411.4	508.0	565.6	375.9	467.2	396.2	28.5	...	37.5
	Exports	251.4	290.3	296.1	312.2	373.4	439.8	555.9	44.2	...	34.4
	Balance	- 99.2	- 121.1	- 211.9	- 253.4	- 2.5	- 27.4	+ 159.7	+ 15.7	...	- 3.1
Other Sterling countries	Imports	1,114.6	1,462.4	1,445.9	1,653.6	1,422.5	1,561.7	1,840.5	161.8	...	145.9
	Exports	781.1	960.6	1,054.3	1,346.5	1,440.6	1,599.7	1,827.7	146.9	...	135.0
	Balance	- 333.5	- 501.8	- 391.6	- 307.1	+ 18.1	+ 38.0	- 12.8	- 14.9	...	- 10.9
C. Other E.M.A. countries	Imports	4,478.3	5,469.4	6,193.2	6,621.8	6,721.9	7,510.4	8,332.2	679.5	...	645.6
	Exports	6,793.9	7,997.8	9,131.7	10,053.4	10,343.2	11,226.0	13,184.2	1,071.7	...	866.8
	Balance	+ 2,315.6	+ 2,528.4	+ 2,938.5	+ 3,431.6	+ 3,621.3	+ 3,715.6	+ 4,852.0	+ 392.2	...	+ 221.2
of which:											
Denmark +)	Imports	498.9	723.0	844.1	905.9	1,042.3	1,187.0	1,154.5	88.5	...	93.3
	Exports	923.0	887.3	1,021.5	1,055.5	1,109.6	1,415.7	1,643.0	138.8	...	129.5
	Balance	+ 424.1	+ 164.3	+ 177.4	+ 149.6	+ 67.3	+ 228.7	+ 488.5	+ 50.3	...	+ 36.2
Greece	Imports	150.2	189.4	215.7	252.4	229.7	225.1	215.1	14.1	...	11.1
	Exports	239.9	251.2	335.9	415.2	467.1	404.8	404.2	32.1	...	22.9
	Balance	+ 89.7	+ 61.8	+ 120.2	+ 162.8	+ 237.4	+ 179.7	+ 189.1	+ 18.0	...	+ 11.8
Norway +)	Imports	313.1	347.8	437.7	453.2	479.9	516.0	543.0	53.3	...	52.0
	Exports	636.2	598.5	827.9	853.3	1,066.3	1,034.8	1,168.7	108.8	...	86.9
	Balance	+ 323.1	+ 250.7	+ 390.2	+ 400.1	+ 586.4	+ 518.8	+ 625.7	+ 55.5	...	+ 34.9
Austria +)	Imports	565.3	696.9	780.5	902.3	915.8	997.7	1,152.0	91.2	...	75.7
	Exports	1,034.2	1,359.1	1,416.5	1,761.3	1,847.2	1,960.2	2,443.6	187.2	...	143.4
	Balance	+ 468.9	+ 662.2	+ 636.0	+ 859.0	+ 931.4	+ 962.5	+ 1,291.6	+ 96.0	...	+ 67.7
Portugal *) +)	Imports	178.4	208.5	228.5	210.7	244.3	253.2	365.1	26.4	...	28.1
	Exports	294.3	335.8	393.9	440.4	451.3	436.1	551.4	40.3	...	39.6
	Balance	+ 115.9	+ 127.3	+ 165.4	+ 229.7	+ 207.0	+ 182.9	+ 186.3	+ 13.9	...	+ 11.5
Sweden +)	Imports	903.6	1,103.4	1,275.5	1,486.2	1,410.8	1,532.9	1,803.6	149.4	...	133.3
	Exports	1,475.6	1,779.3	1,956.4	2,168.7	2,265.9	2,284.9	2,593.1	192.7	...	182.2
	Balance	+ 572.0	+ 675.9	+ 680.9	+ 682.5	+ 855.1	+ 752.0	+ 789.5	+ 43.3	...	+ 48.9
Switzerland +)	Imports	694.2	846.3	958.6	1,041.6	1,167.3	1,431.9	1,626.8	107.5	...	117.2
	Exports	1,250.7	1,525.5	1,871.5	2,206.4	2,062.2	2,408.3	2,991.1	252.9	...	168.9
	Balance	+ 556.5	+ 679.2	+ 912.9	+ 1,164.8	+ 894.9	+ 976.4	+ 1,364.3	+ 145.4	...	+ 51.7
Spain *)	Imports	315.0	415.7	443.9	481.8	510.5	498.4	664.0	72.7	...	63.5
	Exports	321.2	388.0	463.5	427.0	459.5	444.2	450.4	37.1	...	31.5
	Balance	+ 6.2	- 27.7	+ 19.6	- 54.8	- 51.0	- 54.2	- 213.6	- 35.6	...	- 32.0
Turkey	Imports	301.2	282.7	281.9	205.4	223.3	391.7	300.4	27.8	...	26.5
	Exports	331.3	513.3	391.5	266.7	277.5	474.9	483.6	28.0	...	39.4
	Balance	+ 30.1	+ 230.6	+ 109.6	+ 61.3	+ 54.2	+ 83.2	+ 183.2	+ 0.2	...	+ 12.9
Other countries	Imports	558.4	655.7	726.8	682.3	498.0	476.5	507.7	48.6	...	44.9
	Exports	287.5	359.8	453.1	458.9	336.6	362.1	455.1	53.8	...	22.5
	Balance	- 270.9	- 295.9	- 273.7	- 223.4	- 161.4	- 114.4	- 52.6	+ 5.2	...	- 22.4
including: E.F.T.A. countries	Imports	4,399.1	5,228.2	6,194.4	6,680.6	7,268.5	8,250.3	9,388.2	710.4	...	683.3
	Exports	6,802.4	7,875.7	9,164.7	10,358.2	10,768.1	11,741.0	14,236.6	1,164.1	...	934.7
	Balance	+ 2,403.3	+ 2,647.5	+ 2,970.3	+ 3,677.6	+ 3,499.6	+ 3,490.7	+ 4,848.4	+ 453.7	...	+ 251.4

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

in millions of DM

Group of countries, or country		1954	1955	1956	1957	1958	1959	1960	1961		1960
		Total								Jan.	Feb.	Jan.
II. Dollar Countries ¹⁾	Imports	3,752.1	5,576.4	6,892.3	9,018.0	7,657.2	7,807.0	9,707.5	819.4	...	710.9
	Exports	2,788.2	3,437.3	4,202.1	5,135.7	5,072.8	6,434.0	6,572.7	443.3	...	602.2
	Balance	- 963.9	- 2,139.1	- 2,690.2	- 3,882.3	- 2,584.4	- 1,373.0	- 3,134.8	- 376.1	...	- 108.7
of which:											
A. United States of America (including dependencies)	Imports	2,236.8	3,209.6	3,997.9	5,671.6	4,219.0	4,594.7	5,976.5	510.1	...	430.5
	Exports	1,236.8	1,625.7	2,090.7	2,523.1	2,702.5	3,836.3	3,771.0	225.0	...	305.3
	Balance	- 1,000.0	- 1,583.9	- 1,907.2	- 3,148.5	- 1,516.5	- 758.4	- 2,205.5	- 285.1	...	- 125.2
B. Canada	Imports	395.4	492.7	670.4	759.6	964.7	693.3	876.7	75.8	...	86.5
	Exports	173.2	229.6	361.0	396.0	437.5	554.9	536.0	29.2	...	39.5
	Balance	- 222.2	- 263.1	- 309.4	- 363.6	- 527.2	- 138.4	- 340.7	- 46.6	...	- 47.0
C. Latin American countries	Imports	1,007.1	1,713.9	1,968.9	2,257.3	2,192.7	2,289.0	2,504.7	205.6	...	163.4
	Exports	1,123.1	1,339.3	1,585.7	1,847.6	1,730.8	1,722.7	1,881.2	160.3	...	190.1
	Balance	+ 116.0	+ 374.6	- 383.2	- 409.7	- 461.9	- 566.3	- 623.5	- 45.3	...	+ 26.7
including:											
Chile	Imports	(150.5)	(351.4)	(376.7)	(369.7)	(367.8)	(460.1)	(502.4)	(41.9)	...	(35.5)
	Exports	(131.7)	(160.7)	(157.2)	(215.2)	(173.3)	(179.7)	(318.0)	(23.5)	...	(29.2)
	Balance	(- 18.8)	(- 190.7)	(- 219.5)	(- 154.5)	(- 194.5)	(- 280.4)	(- 184.4)	(- 18.4)	...	(- 6.3)
Colombia	Imports	(169.6)	(206.4)	(183.3)	(182.8)	(199.0)	(224.8)	(291.1)	(24.2)	...	(18.0)
	Exports	(230.2)	(262.2)	(276.8)	(276.8)	(189.6)	(157.6)	(194.8)	(15.4)	...	(14.6)
	Balance	(+ 60.6)	(+ 55.8)	(+ 93.5)	(+ 21.5)	(- 9.4)	(- 67.2)	(- 96.3)	(- 8.8)	...	(- 3.4)
Mexico	Imports	(221.6)	(382.1)	(437.1)	(269.5)	(284.0)	(310.6)	(277.4)	(18.7)	...	(26.1)
	Exports	(148.2)	(155.4)	(219.0)	(259.1)	(269.8)	(303.8)	(312.8)	(23.5)	...	(27.4)
	Balance	(- 73.4)	(- 226.7)	(- 218.1)	(- 10.4)	(- 14.2)	(- 6.8)	(+ 35.4)	(+ 4.8)	...	(+ 1.3)
Venezuela	Imports	(80.0)	(132.7)	(210.7)	(334.2)	(452.3)	(394.3)	(376.1)	(39.8)	...	(20.2)
	Exports	(244.8)	(324.0)	(370.5)	(556.0)	(492.6)	(525.6)	(382.2)	(26.7)	...	(38.9)
	Balance	(+ 164.8)	(+ 191.3)	(+ 159.8)	(+ 221.8)	(+ 40.3)	(+ 131.3)	(+ 6.1)	(- 13.1)	...	(+ 18.7)
D. Other dollar countries	Imports	112.8	160.2	255.1	329.5	280.8	230.0	349.6	27.9	...	30.5
	Exports	255.1	242.7	164.7	369.0	202.0	320.1	384.5	28.8	...	67.3
	Balance	+ 142.3	+ 82.5	- 90.4	+ 39.5	- 78.8	+ 90.1	+ 34.9	+ 0.9	...	+ 36.8
III. Other Countries ¹⁾	Imports	3,170.4	3,234.0	4,041.0	4,067.3	4,398.5	5,175.9	6,177.6	526.9	...	442.6
	Exports	3,096.3	3,275.5	4,139.4	5,122.9	6,071.1	6,391.2	7,573.8	621.6	...	489.2
	Balance	- 74.1	+ 41.5	+ 98.4	+ 1,055.6	+ 1,672.6	+ 1,215.3	+ 1,396.2	+ 94.7	...	+ 46.6
of which:											
A. East European countries	Imports	359.0	536.0	894.0	1,054.2	1,199.6	1,367.0	1,697.4	158.8	...	112.7
	Exports	339.4	513.2	924.8	992.2	1,164.6	1,320.1	1,851.3	160.5	...	128.2
	Balance	- 19.6	- 22.8	+ 30.8	- 62.0	- 35.0	- 46.9	+ 153.9	+ 1.7	...	+ 15.5
of which:											
Albania, Bulgaria	Imports	35.4	17.6	33.0	37.2	56.8	65.0	82.9	5.0	...	3.9
	Exports	17.9	20.9	28.4	61.6	58.1	171.6	123.4	4.6	...	11.4
	Balance	- 17.5	+ 3.3	- 4.6	+ 24.4	+ 1.3	+ 106.6	+ 40.5	- 0.4	...	+ 7.5
Poland	Imports	58.0	117.6	240.6	198.4	298.1	340.5	320.2	22.7	...	19.1
	Exports	78.0	115.8	298.7	275.1	331.1	294.3	304.3	28.1	...	16.9
	Balance	+ 20.0	- 1.8	+ 58.1	+ 76.7	+ 33.0	- 46.2	- 15.9	+ 5.4	...	- 2.2
Rumania	Imports	44.7	44.7	59.5	98.7	122.6	104.7	176.2	21.2	...	12.1
	Exports	49.4	55.7	50.4	71.3	93.9	69.0	149.8	12.1	...	2.9
	Balance	+ 4.7	+ 11.0	- 9.1	- 27.4	- 28.7	- 35.7	- 26.4	- 9.1	...	- 9.2
Soviet Union	Imports	93.1	150.9	223.5	409.1	386.4	442.7	672.5	80.1	...	44.0
	Exports	52.8	111.9	288.9	250.1	303.2	382.5	778.1	69.6	...	75.1
	Balance	- 40.3	- 39.0	+ 65.4	- 159.0	- 83.2	- 60.2	+ 105.6	- 10.5	...	+ 31.1
Czechoslovakia	Imports	61.6	118.4	194.0	205.2	207.4	236.1	258.9	18.9	...	20.6
	Exports	42.6	63.2	160.0	230.9	257.2	251.6	273.8	30.6	...	10.5
	Balance	- 19.0	- 55.2	- 34.0	+ 25.7	+ 49.8	+ 15.5	+ 14.9	+ 11.7	...	- 10.1
Hungary	Imports	66.2	86.8	143.4	105.6	128.3	178.0	186.7	10.9	...	13.0
	Exports	98.7	145.7	98.4	103.2	121.1	151.1	221.9	15.5	...	11.4
	Balance	+ 32.5	+ 58.9	- 45.0	- 2.4	- 7.2	- 26.9	+ 35.2	+ 4.6	...	- 1.6
B. Other European countries	Imports	427.7	520.6	537.1	591.0	592.0	619.5	759.3	55.9	...	48.1
	Exports	444.9	544.1	623.2	746.7	824.9	1,027.1	1,373.1	105.2	...	83.9
	Balance	+ 17.2	+ 23.5	+ 86.1	+ 155.7	+ 232.9	+ 407.6	+ 613.8	+ 49.3	...	+ 35.8
of which:											
Finland	Imports	238.7	363.0	327.1	354.6	385.3	421.9	525.1	40.9	...	31.2
	Exports	186.7	311.1	426.5	421.1	485.3	609.9	829.4	67.2	...	50.5
	Balance	- 52.0	- 51.9	+ 99.4	+ 66.5	+ 100.0	+ 188.0	+ 304.3	+ 26.3	...	+ 19.3
Yugoslavia	Imports	189.0	157.6	210.0	236.4	206.7	197.6	234.2	15.0	...	16.9
	Exports	258.2	233.0	196.7	325.6	339.6	417.2	543.7	38.0	...	33.4
	Balance	+ 69.2	+ 75.4	- 13.3	+ 89.2	+ 132.9	+ 219.6	+ 309.5	+ 23.0	...	+ 16.5
C. Latin American countries	Imports	1,340.2	996.5	1,251.6	1,112.4	985.0	1,073.0	1,132.7	77.4	...	74.4
	Exports	1,023.6	770.2	812.9	1,080.7	1,230.1	1,285.6	1,269.9	108.8	...	74.6
	Balance	- 316.6	- 226.3	- 438.7	- 31.7	+ 245.1	+ 312.6	+ 137.2	+ 31.4	...	+ 0.2
D. African countries	Imports	189.4	193.7	188.0	155.6	147.9	201.3	196.3	16.1	...	19.0
	Exports	236.9	263.4	306.9	348.3	342.7	396.0	563.2	43.0	...	30.1
	Balance	+ 47.5	+ 69.7	+ 118.9	+ 192.9	+ 194.8	+ 194.7	+ 366.9	+ 26.9	...	+ 11.1
E. Asiatic countries	Imports	854.1	987.2	1,170.3	1,154.1	1,474.0	1,915.1	2,391.9	218.7	...	188.4
	Exports	1,051.5	1,184.6	1,471.6	1,954.8	2,508.8	2,362.4	2,516.3	204.1	...	172.4
	Balance	+ 197.4	+ 197.4	+ 301.3	+ 800.7	+ 1,034.8	+ 447.3	+ 124.4	- 14.6	...	- 16.0
IV. Ships' fuel and other supplies, and countries not ascertained	Imports	21.0	24.6	39.2	33.4	31.1	37.0	101.6	8.5	...	8.3
	Exports	133.4	182.8	230.7	241.5	202.1	236.0	143.9	11.4	...	10.1
	Balance	+ 112.4	+ 158.2	+ 191.5	+ 208.1	+ 171.0	+ 199.0	+ 42.3	+ 2.9	...	+ 1.8

*) 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. — 1) Membership of countries in groups of countries according to the latest position. — 2) Including overseas territories. — 3) Up to 5 July 1959 including the Saarland. — 4) Provisional. — Source: Federal Statistical Office.

2. Movements in the Balance of Payments *)

in millions of DM

Period	I. Net exchange movement ¹⁾	II. Balance of transactions in goods, services, donations and capital													III. Residual item of the balance of payments ⁷⁾ (I less II)
		Balance on current account						Net capital transactions (outflow: -, inflow: +) ²⁾						Net transactions in goods, services, donations and capital	
		Total	Net transactions in goods and services			Net donations (outflow: -)	Net overall capital transactions	Net long-term capital transactions			Net short-term capital transactions				
			Total	Balance of trade ³⁾	Net services ⁴⁾			Total	Private	Official ⁵⁾	Total	Private	Official		
1950	- 564	- 410	-2,496	-3,012	+ 516	+2,086	+ 207	+ 458	.	+ 458	- 251	- 251	-	- 203	- 361
1951	+2,038	+2,337	+ 765	- 149	+ 914	+1,572	+ 87	- 149	.	- 149	+ 236	+ 236	-	+2,424	- 386
1952	+2,761	+2,533	+2,335	+ 706	+1,629	+ 198	- 23	- 339	- 15	- 324	+ 316	+ 477	- 161	+2,510	+ 251
1953	+3,614	+3,872	+4,125	+2,516	+1,609	+ 253	+ 50	- 430	- 61	- 369	+ 480	+ 395	+ 85	+3,922	- 308
1954	+2,782	+3,587	+3,976	+2,698	+1,278	- 389	- 375	- 718	- 264	- 454	+ 343	+ 305	+ 38	+3,212	- 430
1955	+1,851	+2,069	+2,882	+1,245	+1,637	- 813	- 450	- 410	- 110	- 300	+ 40	+ 119	- 159	+1,619	+ 232
1956	+5,014	+4,417	+5,522	+2,897	+2,625	-1,105	+ 48	- 629	+ 130	- 759	+ 677	+ 894	- 217	+4,465	+ 549
1957	+5,122	+5,866	+7,513	+4,083	+3,430	-1,647	-2,440	- 726	+ 133	- 859	-1,714	- 3	-1,711	+3,426	+1,696
1958	+3,189	+6,231	+7,880	+4,954	+2,926	-1,649	-2,389	-1,875	+ 516	-1,359	- 514	- 737	+ 223	+3,842	- 653
1959	-2,205	+4,541	+7,177	+5,361	+1,816	-2,636	-6,251	-3,877	-1,105	-2,772	-2,374	-1,204	-1,170	-1,710	- 495
1960	+8,007	+5,028	+7,704	+5,223	+2,481	-2,676	+1,683	- 454	+ 986	-1,440	+2,137	+2,891	- 754	+6,711	+1,296
1956 1st qtr.	+ 613	+ 766	+ 993	+ 413	+ 580	- 227	- 220	- 126	- 94	- 32	- 94	- 86	- 8	+ 546	+ 67
2nd qtr.	+1,544	+1,166	+1,427	+ 992	+ 435	- 261	+ 279	- 193	- 105	- 88	+ 472	+ 460	+ 12	+1,445	+ 99
3rd qtr.	+1,707	+ 959	+1,255	+ 532	+ 723	- 296	+ 167	- 127	+ 286	- 413	+ 294	+ 311	- 17	+1,126	+ 581
4th qtr.	+1,150	+1,526	+1,847	+ 960	+ 887	- 321	- 178	- 183	+ 43	- 226	+ 5	+ 209	- 204	+1,348	- 198
1957 1st qtr.	+ 846	+1,210	+1,554	+ 718	+ 836	- 344	- 779	- 110	+ 11	- 121	- 669	+ 16	- 685	+ 431	+ 415
2nd qtr.	+1,458	+1,533	+1,957	+1,140	+ 817	- 424	- 806	- 137	+ 23	- 160	- 669	- 149	- 520	+ 727	+ 731
3rd qtr.	+3,381	+1,454	+1,915	+1,030	+ 885	- 461	+ 561	- 294	+ 134	- 428	+ 855	+ 927	- 72	+2,015	+1,366
4th qtr.	- 563	+1,669	+2,087	+1,195	+ 892	- 418	-1,416	- 185	- 35	- 150	-1,231	- 797	- 434	+ 253	- 816
1958 1st qtr.	- 52	+1,034	+1,510	+ 689	+ 821	- 476	-1,241	- 193	+ 41	- 234	-1,048	- 735	- 313	- 207	+ 155
2nd qtr.	+1,293	+1,700	+2,154	+1,453	+ 701	- 454	- 522	- 511	- 164	- 347	- 11	- 124	+ 113	+1,178	+ 115
3rd qtr.	+ 975	+1,564	+1,950	+1,384	+ 566	- 386	- 447	- 481	- 35	- 446	+ 34	- 235	+ 269	+1,117	- 142
4th qtr.	+ 973	+1,933	+2,266	+1,428	+ 838	- 333	- 179	- 690	- 358	- 332	+ 511	+ 337	+ 154	+1,754	- 781
1959 1st qtr.	-2,943	+1,213	+1,856	+1,191	+ 665	- 643	-4,109	-1,340	- 447	- 893	-2,769	-1,354	-1,415	-2,896	- 47
2nd qtr.	- 425	+1,077	+1,688	+1,295	+ 393	- 611	-1,179	- 991	- 445	- 546	- 188	- 393	+ 205	- 102	- 323
3rd qtr.	- 798	+ 563	+1,354	+1,212	+ 142	- 791	-1,645	-1,200	- 157	-1,043	- 445	- 449	+ 4	-1,082	+ 284
4th qtr.	+1,961	+1,688	+2,279	+1,663	+ 616	- 591	+ 682	- 346	- 56	- 290	+1,028	+ 992	+ 36	+2,370	- 409
1960 1st qtr.	+ 353	+1,674	+2,251	+1,375	+ 876	- 577	-1,505	- 703	- 460	- 243	- 802	+ 147	- 949	+ 169	+ 184
2nd qtr.	+3,458	+ 778	+1,500	+ 874	+ 626	- 722	+1,729	- 346	+ 91	- 437	+2,075	+1,757	+ 318	+2,507	+ 951
3rd qtr.	+2,633	+ 897	+1,516	+1,148	+ 368	- 619	+ 661	- 34	+ 356	- 390	+ 695	+ 566	+ 129	+1,558	+1,075
4th qtr.	+1,563	+1,679	+2,437	+1,826	+ 611	- 758	+ 798	+ 629	+ 999	- 370	+ 169	+ 421	- 252	+2,477	- 914
1958 July	+ 491	+ 455	+ 561	+ 408	+ 153	- 106	+ 265	- 22	+ 96	- 118	+ 287	+ 201	+ 86	+ 720	- 229
Aug.	+ 308	+ 506	+ 669	+ 470	+ 199	- 163	- 297	- 249	- 67	- 182	- 48	- 84	+ 36	+ 209	+ 99
Sep.	+ 176	+ 603	+ 720	+ 506	+ 214	- 117	- 415	- 210	- 64	- 146	- 205	- 352	+ 147	+ 188	- 12
Oct.	+ 250	+ 725	+ 857	+ 556	+ 301	- 132	- 287	- 68	- 35	- 33	- 219	- 185	- 34	+ 438	- 188
Nov.	+ 376	+ 614	+ 711	+ 368	+ 343	- 97	- 82	- 267	- 249	- 18	+ 185	+ 46	+ 139	+ 532	- 156
Dec.	+ 347	+ 594	+ 698	+ 504	+ 194	- 104	+ 190	- 355	- 74	- 281	+ 545	+ 496	+ 49	+ 784	- 437
1959 Jan.	- 783	+ 128	+ 327	+ 157	+ 170	- 199	-1,397	- 288	- 223	- 65	-1,109	-1,270	+ 161	-1,269	+ 486
Feb.	- 365	+ 832	+ 955	+ 612	+ 343	- 123	- 820	- 282	- 163	- 119	- 538	- 222	+ 316	+ 12	- 377
March	-1,795	+ 253	+ 574	+ 422	+ 152	- 321	-1,892	- 770	- 61	- 709	-1,122	+ 138	-1,260	-1,639	- 156
April	- 675	+ 198	+ 379	+ 335	+ 44	- 181	- 807	- 300	- 205	- 95	- 507	- 536	+ 29	- 609	- 66
May	+ 563	+ 429	+ 578	+ 467	+ 111	- 149	+ 181	- 133	- 32	- 101	+ 314	+ 164	+ 150	+ 610	- 47
June	- 313	+ 450	+ 731	+ 493	+ 298	- 281	- 553	- 558	- 208	- 350	+ 5	- 21	+ 26	- 103	- 210
July	- 64	- 157	+ 308	+ 368	- 60	- 465	- 410	- 187	+ 2	- 189	- 223	- 132	- 91	- 567	+ 503
Aug.	- 312	+ 237	+ 429	+ 359	+ 70	- 192	- 645	- 270	- 125	- 145	- 375	- 401	+ 26	- 408	+ 96
Sep.	- 422	+ 483	+ 617	+ 485	+ 132	- 134	- 590	- 743	- 34	- 709	+ 153	+ 84	+ 69	- 107	- 315
Oct.	+ 491	+ 627	+ 810	+ 567	+ 243	- 183	- 428	- 97	- 0	- 97	- 331	- 284	- 47	+ 199	+ 292
Nov.	+ 979	+ 833	+ 963	+ 680	+ 283	- 130	+ 323	- 77	- 51	- 21	+ 395	+ 444	- 49	+1,156	- 177
Dec.	+ 491	+ 228	+ 506	+ 416	+ 90	- 278	+ 787	- 172	- 5	- 172	+ 964	+ 832	+ 132	+1,015	- 524
1960 Jan.	- 656	+ 348	+ 529	+ 275	+ 254	- 181	-1,262	- 280	- 208	- 72	- 982	- 960	- 22	- 914	+ 258
Feb.	+ 298	+ 497	+ 698	+ 396	+ 302	- 201	- 236	- 264	- 203	- 61	+ 28	+ 587	- 559	+ 261	+ 37
March	+ 711	+ 829	+1,024	+ 704	+ 320	- 195	- 7	- 159	- 49	- 110	+ 152	+ 520	- 368	+ 822	- 111
April	+ 994	+ 184	+ 603	+ 310	+ 293	- 419	+ 596	- 161	+ 38	- 199	+ 757	+ 665	+ 92	+ 780	+ 214
May	+ 791	+ 386	+ 543	+ 395	+ 148	- 157	+ 238	- 127	- 52	- 75	+ 365	+ 387	- 22	+ 624	+ 167
June	+1,673	+ 208	+ 354	+ 169	+ 185	- 146	+ 895	- 58	+ 105	- 163	+ 953	+ 705	+ 248	+1,103	+ 570
July	+ 702	+ 238	+ 429	+ 435	- 6	- 191	+ 230	- 42	+ 173	- 215	+ 272	+ 164	+ 108	+ 468	+ 234
Aug.	+ 819	+ 167	+ 385	+ 204	+ 181	- 218	+ 130	+ 18	+ 137	- 119	+ 112	+ 72	+ 40	+ 297	+ 522
Sep.	+1,112	+ 492	+ 702	+ 509	+ 193	- 210	+ 301	- 10	+ 46	- 56	+ 311	+ 330	- 19	+ 793	+ 319
Oct.	+ 987	+ 523	+ 735	+ 413	+ 322	- 212	+ 367	+ 382	+ 381	+ 1	- 15	- 38	+ 23	+ 890	+ 97
Nov.	+ 79	+ 703	+ 898	+ 572	+ 326	- 195	- 500	+ 93	+ 262	- 169	- 593	- 290	+ 303	+ 203	+ 124
Dec.	+ 497	+ 453	+ 804	+ 841	- 37	- 351	+ 931	+ 154	+ 356	- 202	+ 777	+ 749	+ 28	+1,384	- 887
1961 Jan.	- 492	+ 404	+ 590	+ 418	+ 172	- 186	-1,688	+ 37	+ 188	- 151	-1,725	-1,665	- 60	-1,284	+ 792
Feb. ¹⁰⁾	+ 290	+ 889	+1,089	+ 853	+ 236	- 200	- 489	+ 193	+ 373	- 180	- 682	- 718	+ 36	+ 400	- 110

*) 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 monetary reserves of the Deutsche Bundesbank (net) (surplus: +). Excluding I.B.R.D. bonds, and excluding those I.B.R.D. notes that are shown in the Bundesbank Return in item "Securities" and in the present tabulation under official long-term capital transactions. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — ²⁾ Special trade according to the official foreign trade statistics; imports c.i.f., exports f.o.b.; for 1957 and 1958 including ³⁾ Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other additions to trade in goods. — ⁴⁾ Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — ⁵⁾ Cf. footnote 1). — ⁶⁾ Net errors and omissions; mainly due to changes in the terms of payment. — ⁷⁾ Provisional.

3. Monetary Reserves of the Deutsche Bundesbank^{o)} 1)
in millions of DM

End of year or month	Gold holdings and freely usable foreign assets			Foreign assets at fixed term or of only limited usability ²⁾				Foreign liabilities ³⁾	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves ⁴⁾
	Total	including:		Total	including:				
		Gold holdings	U.S. \$ (including Can. \$)		Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. ⁵⁾)	I.B.R.D. debt certificates ⁶⁾	Earmarked balances with foreign banks and earmarked money-market investments			Consolidation loans to foreign Central Banks
1952	2,971	587	2,090	2,026	1,061	—	—	—	362
1953	5,513	1,367	3,545	2,701	1,782	—	—	146	56
1954	8,428	2,628	5,453	2,670	2,054	—	—	304	168
1955	10,136	3,862	5,788	2,783	2,187	—	—	403	138
1956	14,412	6,275	7,332	3,571	2,890	—	—	384	188
1957	17,237	10,674	6,148	6,393	4,242	735	1,032	265	73
1958	19,477	11,085	7,447	7,001	4,597	1,166	972	175	410
1959	19,039	11,077	7,281	4,992	3,159	1,305	265	104	429
1960	28,295	12,479	15,006	3,762	1,993	1,400	—	—	272
1958 March	17,090	10,333	6,245	6,183	4,202	735	897	349	408
June	17,696	10,814	6,102	6,716	4,447	1,050	915	303	254
Sept.	18,715	10,907	7,277	6,822	4,287	1,250	1,002	283	404
Dec.	19,477	11,085	7,447	7,001	4,597	1,166	972	265	372
1959 March	17,236	11,248	5,795	6,374	4,121	1,305	707	240	727
June	17,365	11,355	5,754	5,784	3,813	1,305	441	223	691
Sept.	16,704	11,009	5,377	5,468	3,621	1,305	353	188	512
Dec.	19,039	11,077	7,281	4,992	3,159	1,305	353	175	410
1960 Jan.	18,683	11,078	6,864	4,713	2,997	1,200	353	163	431
Feb.	18,982	11,140	7,088	4,692	2,996	1,200	353	143	411
March	19,644	11,214	7,730	4,674	2,978	1,200	353	143	344
April	20,785	11,357	8,688	4,640	2,918	1,225	353	144	457
May	21,488	11,511	9,181	4,671	2,917	1,260	353	141	400
June	23,271	11,643	10,737	4,619	2,835	1,300	353	131	191
July	24,440	11,835	11,651	4,102	2,329	1,300	353	120	408
Aug.	25,426	12,093	12,422	3,892	2,181	1,325	265	121	365
Sept.	26,621	12,132	13,539	3,821	2,089	1,350	265	117	377
Oct.	27,612	12,241	14,473	3,774	2,014	1,375	265	120	334
Nov.	27,717	12,360	14,564	3,796	2,011	1,400	265	120	382
Dec.	28,295	12,479	15,006	3,762	1,993	1,400	265	104	429
1961 Jan.	27,974	12,594	14,550	3,495	1,744	1,400	265	86	333
Feb.	28,222	12,724	14,679	3,494	1,743	1,400	265	86	290

^{o)} The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings as well as foreign assets and liabilities are here recorded at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are computed for the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — ¹⁾ From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — ²⁾ In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in balance-of-payments tables, not entered under exchange movements but under capital transactions. — ³⁾ Not taking into account the latest E.P.U. settlement in each case. — ⁴⁾ Excluding bonds, and excluding those notes that are shown in the Bundesbank Return in item "Securities" and in the balance of payments under official long-term capital transactions. Cf. also the explanations to the Weekly Returns of 7 December 1960 and 7 February 1961. — ⁵⁾ Cf. footnote 2).

4. Short-term Assets and Liabilities of the Banks<sup>+) in Relation to Foreign Countries^{*)} 1)
in millions of DM</sup>

Position at end of year or month	Net assets or liabilities	Assets						Liabilities						Short-term credits
		Total	Balances at foreign banks and money-market investments			Short-term credits	Total	Non-residents' deposits, by depositor groups						
			Total	Deposits payable on demand	Time deposits			Money-market investments	Total	Credit institutions ²⁾	Business and private customers	Public authorities	International organisations ³⁾	
1955	— 1,397	524	320	312	7	1	—	204	1,921	1,473	730	622	121	448
1956	— 2,309	715	379	362	13	4	—	336	3,024	2,114	1,197	733	184	910
1957	— 2,285	1,320	775	307	20	448	—	545	3,605	2,650	1,580	914	156	955
1958	— 1,551	1,919	1,040	431	128	481	—	879	3,470	2,893	1,625	1,075	193	577
1959	— 272	3,471	2,543	939	358	1,246	—	928	3,743	3,410	1,784	1,095	216	315
1960	— 2,526	2,368	1,315	530	406	379	—	1,053	4,894	3,641	1,697	1,348	308	288
1957 March	— 2,332	768	380	362	14	4	—	388	3,100	2,071	1,158	756	157	1,029
June	— 2,168	986	408	396	12	0	—	578	3,154	2,219	1,255	829	135	935
Sept.	— 3,088	723	289	269	20	0	—	434	3,811	2,832	1,795	891	146	979
Dec.	— 2,285	1,320	775	307	20	448	—	545	3,605	2,650	1,580	914	156	955
1958 March	— 1,525	2,055	978	342	26	610	—	1,077	3,580	2,822	1,774	941	107	758
June	— 1,408	2,102	916	407	35	474	—	1,186	3,510	2,778	1,639	1,012	127	732
Sept.	— 1,207	2,263	1,096	491	112	493	—	1,167	3,470	2,859	1,674	1,049	136	611
Dec.	— 1,551	1,919	1,040	431	128	481	—	879	3,470	2,893	1,625	1,075	193	577
1959 March	— 208	2,747	2,022	486	916	620	—	725	2,955	2,499	1,175	867	231	456
June	+ 145	3,356	2,651	662	1,099	890	—	705	3,211	2,893	1,474	953	229	318
Sept.	+ 762	3,977	3,108	903	1,255	950	—	869	3,215	2,931	1,407	955	264	284
Dec.	— 272	3,471	2,543	939	358	1,246	—	928	3,743	3,410	1,784	1,095	216	315
1960 Jan.	+ 734	4,219	3,261	1,200	705	1,356	—	958	3,485	3,130	1,566	1,038	199	327
Feb.	+ 105	3,610	2,628	947	510	1,171	—	982	3,505	3,109	1,510	1,067	214	318
March	— 392	3,457	2,383	1,059	500	824	—	1,074	3,849	3,380	1,741	1,085	231	323
April	— 1,026	3,243	2,201	1,204	406	591	—	1,042	4,269	3,727	1,948	1,120	347	512
May	— 1,389	2,956	1,954	1,066	474	414	—	1,002	4,345	3,753	2,004	1,108	330	311
June	— 2,002	2,279	1,192	624	226	342	—	1,087	4,281	3,479	1,767	1,063	346	303
July	— 2,080	2,139	1,170	632	201	337	—	969	4,219	3,356	1,634	1,077	341	304
Aug.	— 2,064	2,027	1,041	531	183	327	—	969	4,091	3,123	1,462	1,062	318	281
Sept.	— 2,317	2,085	1,014	510	190	314	—	1,071	4,402	3,324	1,626	1,152	285	261
Oct.	— 2,214	2,040	976	507	160	309	—	1,064	4,254	3,154	1,400	1,101	316	337
Nov.	— 1,868	2,464	1,362	629	423	310	—	1,102	4,332	3,107	1,373	1,113	289	332
Dec.	— 2,526	2,368	1,315	530	406	379	—	1,053	4,894	3,641	1,697	1,348	308	288
1961 Jan.	— 857	3,872	2,743	694	914	1,135	592	1,129	4,729	3,234	1,440	1,216	323	255
Feb.	— 171	4,317	3,106	747	1,127	1,232	677	1,211	4,458	3,149	1,402	1,166	333	248

+) Other than Bundesbank. — *) Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institutions and the foreign sister establishments are recorded as a net total only. — 2) Excluding International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements, their deposits being included in the column "International organisations". — 3) Cf. footnote 2).

5. Transactions in Services with Foreign Countries^{*)} +)(including supplements to transactions in goods¹⁾)

in millions of DM

Items		1958	1959	1960	1958				1959				1960				1961
					4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Nov.	Dec.	Jan.	
Total	Receipts	11.135	11.616	13.167	2.885	2.718	2.810	3.099	2.989	3.075	3.167	3.563	3.362	1.109	1.145	1.067	
	Expenditure	8.209	9.800	10.686	2.047	2.053	2.417	2.957	2.373	2.199	2.541	3.195	2.751	1.148	1.182	893	
	Balance	+2.926	+1.816	+2.481	+838	+665	+393	+142	+616	+876	+626	+368	+611	+326	-37	+174	
I. Services, total ²⁾	Receipts	11.046	11.561	12.815	2.862	2.698	2.800	3.092	2.971	2.988	3.047	3.494	3.286	1.089	1.122	1.047	
	Expenditure	8.046	9.488	10.496	2.009	2.025	2.330	2.842	2.291	2.168	2.490	3.143	2.695	1.089	1.122	878	
	Balance	+3.000	+2.073	+2.319	+853	+673	+470	+250	+680	+820	+557	+351	+591	+324	-40	+169	
(1) Travel ³⁾	Receipts	1.898	1.896	2.020	431	330	527	630	409	342	512	702	464	139	154	125	
	Expenditure	2.053	2.399	2.852	355	412	633	953	401	442	701	1.175	534	148	180	160	
	Balance	-155	-503	-832	+76	-82	-106	-323	+8	-100	-189	-473	-70	-9	-26	-35	
(2) Transportation ⁴⁾ 5)	Receipts	3.533	3.606	3.911	924	874	854	931	947	916	947	1.027	1.021	357	320	344	
	Expenditure	1.348	1.416	1.484	341	331	326	365	394	342	344	403	395	146	119	130	
	Balance	+2.185	+2.190	+2.427	+583	+543	+528	+566	+553	+574	+603	+624	+626	+211	+201	+214	
(a) Freights ⁴⁾ 5)	Receipts	2.712	2.721	2.916	694	696	630	672	723	705	698	750	763	268	235	264	
	Expenditure	122	145	159	31	29	33	38	45	41	40	38	40	12	14	13	
	Balance	+2.590	+2.576	+2.757	+663	+667	+597	+634	+678	+664	+658	+712	+723	+256	+221	+251	
including: Marine freights	Receipts	2.269	2.287	2.425	576	593	529	562	603	585	572	626	642	233	197	221	
	Expenditure	163	181	204	43	33	37	54	57	34	46	71	53	18	13	14	
	Balance	+112	+144	+233	+29	+21	+46	+50	+27	+33	+71	+67	+62	+21	+26	+20	
(b) Passenger traffic ⁶⁾	Receipts	387	401	382	108	87	101	118	95	97	91	96	98	37	31	32	
	Expenditure	949	982	1.016	237	243	228	243	268	245	234	263	274	100	86	93	
	Balance	-562	-581	-634	-129	-156	-127	-125	-173	-148	-143	-167	-176	-63	-55	-61	
(d) Repairs to means of transport ⁷⁾	Receipts	110	102	121	37	22	26	22	32	34	28	30	29	8	9	8	
	Expenditure	11	16	6	3	3	4	4	5	1	1	2	2	0	1	0	
	Balance	+99	+86	+115	+34	+19	+22	+18	+27	+33	+27	+28	+27	+8	+8	+8	
(e) Other transport services ¹⁰⁾	Receipts	49	57	55	13	15	14	15	13	13	13	16	5	5	6		
	Expenditure	103	92	99	27	23	24	26	19	21	23	29	26	16	6	10	
	Balance	-54	-35	-44	-14	-8	-10	-11	-6	-8	-10	-16	-10	-11	+1	-4	
(3) Insurance ⁴⁾ 5)	Receipts	234	276	315	64	61	64	72	79	81	85	73	76	26	25	28	
	Expenditure	233	301	302	78	62	78	79	82	94	83	66	59	19	20	30	
	Balance	+1	-25	+13	-14	-1	-14	-7	-3	-13	+2	+7	+17	+7	+5	-2	
(4) Investment income	Receipts	424	613	845	82	185	100	176	152	214	188	254	189	45	87	80	
	Expenditure	1.048	1.645	1.665	347	315	398	511	421	264	387	462	552	101	381	135	
	Balance	-624	-1.032	-820	-265	-130	-298	-335	-269	-50	-199	-208	-363	-56	-294	-55	
including: Interest payments under the London Debt Agreements ¹¹⁾	Expenditure	233	212	182	31	92	28	63	29	65	71	24	22	2	10	51	
	Receipts	3.879	4.128	4.352	1.059	1.022	986	1.003	1.117	1.122	1.022	1.064	1.144	386	385	349	
	Expenditure	388	483	573	116	110	90	139	144	137	112	127	197	41	117	51	
including: Services rendered to foreign military agencies ¹²⁾	Receipts	3.491	3.645	3.779	943	912	896	864	973	985	910	937	947	345	268	298	
	Expenditure	3.877	4.121	4.294	1.058	1.021	985	1.001	1.114	1.111	1.005	1.046	1.132	380	380	348	
	Balance	-386	-476	-515	-115	-109	-89	-137	-141	-226	-295	-309	-385	-35	-112	-50	
(6) Sundry services	Receipts	1.078	1.042	1.372	302	226	269	280	267	313	293	374	392	136	151	121	
	Expenditure	2.976	3.244	3.620	772	795	805	795	849	889	863	910	958	310	345	372	
	Balance	-1.898	-2.202	-2.248	-470	-569	-536	-515	-582	-576	-570	-536	-566	-174	-194	-251	
(a) Commissions, publicity and trade fairs	Receipts	171	160	181	47	39	38	41	42	44	48	42	47	13	18	21	
	Expenditure	1.085	1.112	1.265	278	259	279	277	297	315	305	310	335	109	119	125	
	Balance	-914	-952	-1.084	-231	-220	-241	-236	-255	-271	-257	-268	-288	-96	-101	-104	
(b) Royalties and patents (including film business)	Receipts	142	169	179	41	36	39	49	45	46	39	53	41	14	15	17	
	Expenditure	487	535	643	130	129	130	132	144	168	152	161	162	56	55	67	
	Balance	-345	-366	-464	-89	-93	-91	-83	-99	-122	-113	-108	-121	-42	-40	-50	
(c) Personal services and pensions	Receipts	175	107	119	50	30	33	20	24	28	28	32	31	10	12	13	
	Expenditure	485	575	644	136	128	158	142	147	150	148	171	175	59	64	71	
	Balance	-310	-468	-525	-86	-98	-125	-122	-123	-122	-120	-139	-144	-49	-52	-58	
(d) Construction and assembly work, repairs	Receipts	215	236	297	62	49	63	65	59	78	62	71	86	35	31	36	
	Expenditure	192	234	287	61	49	50	63	72	59	67	74	87	25	34	30	
	Balance	+23	+2	+10	+1	+0	+13	+2	-13	+19	-5	-3	-1	+10	-3	+6	
(e) Overhead expenses	Receipts	13	16	102	5	3	6	3	4	5	5	52	40	36	2	5	
	Expenditure	153	123	98	37	38	32	26	27	25	19	34	20	5	7	13	
	Balance	-140	-107	+4	-32	-35	-26	-23	-23	-20	-14	+18	+20	+31	-5	-8	
(f) Federal Postal Administration	Receipts	17	49	59	5	12	10	12	15	18	14	14	13	4	6	4	
	Expenditure	62	55	59	12	14	13	17	11	14	15	19	11	5	3	6	
	Balance	-45	-6	0	-7	-2	-3	-5	+4	+4	-1	-5	+2	-1	+3	-2	
(g) Other services	Receipts	345	305	435	92	57	80	90	78	94	97	110	134	24	67	25	
	Expenditure	512	610	624	118	178	143	138	151	158	157	141	168	51	63	60	
	Balance	-167	-305	-189	-26	-121	-63	-48	-73	-64	-60	-31	-34	-27	+4	-35	
II. Supplements to transactions in goods ¹⁾	Receipts	89	55	352	23	20	10	7	18	87	120	69	76	20	23	20	
	Expenditure	163	312	190	38	28	87	115	82	31	51	52	56	18	20	15	
	Balance	-74	-257	+162	-15	-8	-77	-108	-64	+56	+69	+17	+20	+2	+3	+5	

^{*)} From the date of the economic incorporation of the Saarland (6 July 1959) onwards including the Saarland's transactions with foreign countries. — ¹⁾ Breakdown of the item "Services" contained in Table VII.2 for those periods on which complete data are already available. — ²⁾ Cf. footnote 1). — ³⁾ Cf. footnote 1). — ⁴⁾ Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — ⁵⁾ Including receipts of German maritime shipping and of German insurance companies, respectively, 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. — ⁶⁾ Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways — are reported together with the other travel expenditure and cannot be shown separately. — ⁷⁾ Excluding receipts from the export of ships' and aircraft's fuel and other supplies. — ⁸⁾ Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote 1). — ⁹⁾ Excluding emergency repairs which are included in harbour services. — ¹⁰⁾ Chiefly wagon rent and charter fees. — ¹¹⁾ Excluding interest paid under the London Debt Agreements on German-held external loans. — ¹²⁾ Services used or rendered by German or foreign government agencies and not included in any other item of the balance of payments. — ¹³⁾ Receipts from deliveries and services.

1. Index of Industrial Production

Area of the Federal Republic except Berlin and the Saarland; per working day, 1950 = 100

Period	Total			Mining		Basic and producer goods industries			Capital goods industries					Consumer goods industries excl. food, beverages and tobacco			Power	Building industry proper	
	including building industry proper and power	excluding		Total	including: coal mining ¹⁾	Total	including:		Total	steel construction (incl. wagon building)	machine building	vehicle building	electrical industry	precision instruments and optical goods (incl. time-pieces)	Total	foot-wear			textiles
		building industry proper	building industry proper and power				stones and earths	iron-working industry											
1951 average	118	119	119	112	110	118	114	117	131	110	134	127	137	131	114	103	113	117	110
1952	126	126	126	120	114	123	122	137	146	120	155	150	146	150	115	113	109	128	117
1953	139	139	139	123	115	132	136	126	154	139	153	161	160	167	134	119	130	134	139
1954	155	155	155	128	116	151	147	142	181	145	171	210	199	191	146	123	139	151	153
1955	178	178	178	136	120	175	167	177	223	164	210	276	247	223	162	138	151	170	173
1956	192	192	193	143	126	187	176	193	243	183	229	300	272	239	176	148	161	189	181
1957	203	204	204	147	127	198	176	202	253	187	237	317	291	242	186	162	167	205	177
1958	209	210	210	147	125	203	180	184	271	185	239	378	334	239	184	158	157	206	183
1959	225	225	225	142	117	228	204	205	293	173	247	441	368	258	195	170	163	221	213
1960	249	249	250	146	117	260	217	242	337	192	281	533	423	288	211	181	173	243	222
1958 March	201	203	203	148	125	193	124	193	266	175	247	372	310	242	184	174	156	211	116
April	211	212	212	150	129	205	181	191	275	187	252	387	325	247	190	175	161	205	190
May	209	209	210	150	129	206	201	189	271	179	244	388	326	239	179	166	150	190	214
June	213	213	214	149	128	211	211	190	284	197	258	398	351	246	175	110	150	188	184
July	202	202	202	143	121	204	221	179	255	180	226	328	326	226	172	136	153	184	212
Aug.	197	197	198	140	117	200	215	175	245	181	216	331	301	209	167	158	140	186	210
Sep.	214	214	215	144	122	208	221	173	279	187	237	408	347	245	192	168	162	202	214
Oct.	223	224	225	146	123	210	216	174	284	184	233	416	360	260	200	167	166	209	211
Nov.	233	233	233	153	130	216	204	179	298	195	251	411	393	265	206	157	169	228	220
Dec.	215	216	215	141	118	196	158	163	283	203	255	375	358	254	180	136	149	226	183
1959 Jan.	196	199	197	146	122	190	105	169	257	155	211	399	329	209	170	152	149	221	110
Feb.	204	206	205	145	121	199	116	174	275	156	231	417	358	230	179	164	154	225	113
March	216	217	217	144	121	216	180	181	284	164	244	425	357	247	191	177	155	215	201
April	222	222	222	142	117	227	225	198	290	167	249	453	355	251	195	184	160	206	220
May	227	226	227	145	122	233	225	209	295	174	257	461	371	259	190	126	163	204	244
June	227	227	228	140	115	238	241	208	298	159	235	350	328	252	175	144	147	199	235
July	212	212	212	134	108	230	238	206	262	170	218	384	327	228	184	167	152	207	238
Aug.	214	213	213	133	107	229	233	209	263	159	218	384	327	228	184	167	152	207	238
Sep.	236	235	236	139	112	243	246	217	309	175	255	486	386	273	213	186	178	233	249
Oct.	243	243	243	140	112	244	234	224	315	182	262	481	396	283	215	189	177	235	235
Nov.	258	259	259	151	124	254	220	239	335	195	268	506	435	309	230	197	188	255	245
Dec.	246	247	246	149	123	239	180	222	332	211	286	494	413	299	211	175	177	259	204
1960 Jan.	225	227	226	151	123	232	117	234	304	163	246	498	387	244	196	182	172	255	139
Feb.	231	233	232	147	117	242	136	242	317	167	260	528	394	257	200	194	174	254	147
March	243	244	244	147	117	258	205	243	330	165	274	565	394	279	213	206	180	242	209
April	247	247	247	147	118	261	229	240	333	177	275	551	407	292	214	197	174	233	247
May	254	254	255	148	119	271	251	246	347	186	284	585	430	291	217	202	179	230	254
June	257	257	257	148	119	274	251	245	356	208	302	573	441	306	203	126	164	232	273
July	257	257	259	147	120	274	251	245	356	208	302	573	441	306	203	126	164	232	273
Aug.	233	233	234	139	110	260	250	241	298	176	253	446	369	251	191	175	151	223	244
Sep.	258	259	260	141	112	270	253	244	359	210	297	557	465	299	225	195	183	240	243
Oct.	262	263	263	144	113	268	236	242	349	202	285	545	443	303	227	187	181	249	231
Nov.	281	282	282	157	129	279	236	251	381	234	308	584	493	336	244	202	193	267	248
Dec.	261	263	262	147	119	254	182	228	372	233	329	555	466	320	215	173	171	276	189
1961 Jan. ^{P)}	249	251	250	151	121	257	137	247	355	191	286	587	470	276	212	193	180	280	153
Feb. ^{P)}	254	255	255	151	118	266	163	248	361	194	295	578	474	276	216	196	179	267	198

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

2. Inflow of Orders and Turnover in Industry

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

Period	All industries ¹⁾			Basic industries			Capital goods industries					Consumer goods industries						
	Inflow of orders	Turn-over	Inflow 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	Inflow of orders in p.c. of monthly turnover	including: machine building			Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	including: textile industry		
										Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover				Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover
1955 average	126	120	105	127	121	105	136	125	108	147	125	118	112	111	101	113	109	104
1956	137	133	103	136	133	102	137	140	105	152	141	108	126	122	103	125	117	107
1957	143	144	99	142	144	99	144	153	101	154	154	100	129	131	98	122	124	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	151	98	129	133	97
1958 March	138	150	92	131	142	92	160	168	95	153	170	90	117	137	86	104	122	85
April	142	144	99	139	141	98	160	160	100	170	159	107	120	125	96	106	108	98
May	139	141	98	133	140	95	153	160	96	138	162	85	129	117	111	110	99	111
June	149	138	103	139	138	101	160	163	99	146	166	88	124	106	117	96	95	101
July	152	150	101	159	154	103	172	167	103	154	169	91	115	121	95	99	111	99
Aug.	128	142	90	130	144	90	151	154	98	142	153	93	92	120	77	78	107	73
Sep.	143	158	91	138	150	92	167	179	93	148	166	89	120	139	86	104	122	85
Oct.	159	164	97	148	154	96	182	182	100	159	169	94	143	153	93	121	136	89
Nov.	147	150	98	133	140	95	167	171	98	164	159	103	140	134	104	114	118	97
Dec.	141	148	95	134	131	103	166	186	90	160	186	86	115	123	94	94	108	87
1959 Jan.	138	136	102	128	128	100	165	154	107	152	139	109	114	121	94	103	113	91
Feb.	143	136	105	133	127	105	178	159	112	170	152	112	109	119	92	106	107	99
March	161	149	108	149	144	104	198	172	115	179	163	110	128	129	90	115	112	103
April	180	163	110	170	160	106	195	182	107	185	175	106	173	138	125	181	118	153
May	164	144	114	156	144	108	179	164	109	170	162	105	155	116	133	145	97	149
June	180	160	113	176	159	111	196	186	105	196	181	108	163	123	133	141	112	126
July	184	162	113	198	168	118	203	181	112	198	178	111	136	127	108	129	116	111
Aug.	161	157	103	165	164	101	185	169	110	189	163	116	120	129	94			

3. Labour Market

Area of the Federal Republic except Berlin; in thousands

Period	Employed persons workers, employees and officials				Unemployed persons			Employed and un- employed wage and salary earners	Unemployed in per cent of total em- ployed and unemployed wage and salary earners	Recipients of full benefit or relief payments 1) 2)	Vacancies 4)	
	Total	of which:		including: working in industry 5)	Total	of which:						
		Men	Women			Men	Women					
1955	17,496.4	11,839.4	5,657.0	6,576.2	934.8	570.6	357.7	18,430.7	5.1	786.7	203.1	
1956	18,383.7	12,325.4	6,058.3	6,991.0	767.2	473.6	293.6	19,150.9	4.0	629.6	222.2	
1957	18,944.7	12,579.4	6,365.3	7,221.1	667.5	419.6	247.9	19,612.1	3.4	540.8	221.0	
1958	19,175.1	12,636.3	6,538.8	7,272.7	688.6	463.5	225.1	19,863.7	3.5	576.0	220.4	
1959	19,748.2	13,038.7	6,709.5	7,300.9	480.0	324.2	155.8	20,228.2	2.4	430.8	244.2	
1960	20,183.9	13,307.4	6,876.5	7,426.9	237.4	160.5	67.0	20,421.3	1.2	198.4	454.3	
1959 Oct.	..	..	..	7,426.9	197.1	107.5	89.6	..	..	..	149.5	325.7
Nov.	..	..	..	7,462.9	230.6	131.9	98.7	..	..	..	165.2	264.5
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	..	..	..	522.6	312.7
Feb.	..	..	..	7,606.8	529.6	406.5	123.1	..	..	..	530.4	389.2
March	20,031.5	13,220.5	6,811.0	7,651.5	256.6	161.7	94.9	20,288.0	1.3	331.5	453.0	
April	..	..	..	7,716.4	188.8	107.7	81.1	..	..	..	370.6	460.0
May	..	..	..	7,746.9	153.2	85.1	68.1	..	..	..	130.5	460.0
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	..	..	..	7,792.4	119.4	69.8	49.6	..	..	..	93.2	524.3
Aug.	..	..	..	7,842.8	113.1	65.1	48.0	..	..	..	85.6	538.0
1960 Sep.	20,376.8	13,447.4	6,929.4	7,875.1	121.6	64.6	47.0	20,488.4	0.5	80.9	524.2	
Oct.	..	..	..	7,910.3	121.7	69.7	52.0	..	..	..	82.5	502.5
Nov.	..	..	..	7,952.6	136.4	79.2	57.2	..	..	..	92.1	447.3
Dec.	20,261.1	13,339.3	6,921.8	7,892.1	271.6	187.2	84.4	20,532.7	1.3	153.6	376.8	
1961 Jan.	..	..	..	7,903.2	390.1	297.5	92.6	..	..	..	300.4	452.1
Feb.	..	..	..	7,962.9	292.5	206.5	86.0	..	..	..	318.7	548.1

Source: Federal Institution for Labour Exchanges and Unemployment Insurance. — 1) Unemployment insurance benefit and unemployment relief. — 2) Up to end-June 1959 not including the Saarland. — 3) Up to December 1958 not including the Saarland. — 4) Up to end-December 1955 not including the Saarland.

4. Data on Hard Coal Mining, Steel Industry and Building Trade

Area of the Federal Republic except Berlin and the Saarland

Period	Hard coal mining 1)				Steel industry					Building trade				
	Output per day worked in mining 2)	Pithead stocks 3)	Imports	Exports	Crude steel output per work- ing day 4)	Rolled steel industry 5)			Man-hours worked 6)		Estimated expenditure on approved buildings			Housing mortgage loans promised 7)
						Hard coal 8)	New orders booked	Deliveries	Orders on hand 9)	Total	including: dwelling houses	Total	Dwelling houses		Other
	per month	per month	per month	Total	Dwelling houses									Other
Thousands of tons				Thousands of tons					Millions		Millions of DM			
1955	431.4	217	1,377	2,037	70.4	1,298	1,168	6,370	208.1	98.0	1,290.6	538.6	452.0	432.3
1956	443.6	269	1,628	1,984	76.5	1,345	1,288	6,302	212.6	100.0	1,344.1	838.4	505.7	329.2
1957	442.4	753	1,840	1,969	81.3	1,340	1,348	5,420	198.3	92.5	1,367.0	871.6	495.4	390.3
1958	440.5	13,065	1,374	1,751	75.8	1,140	1,259	3,162	195.0	90.6	1,600.5	1,032.1	568.4	328.6
1959	544.4	17,883	746	1,997	97.5	1,622	1,379	6,326	213.0	95.0	1,844.7	1,193.4	651.3	730.4
1960	538.6	11,481	621	2,404	112.1	1,878	1,846	5,788	207.8	..	2,170.4	1,367.2	803.2	..
1959 Aug.	533.6	18,306	515	2,103	100.1	1,625	1,477	4,440	239.9	106.5	2,151.6	1,391.6	760.0	634.6
Sept.	535.4	18,260	529	2,125	100.7	1,743	1,542	4,516	249.8	110.8	2,062.6	1,373.0	689.6	734.4
Oct.	548.5	18,452	429	2,157	103.6	1,939	1,591	4,801	242.2	104.2	2,055.2	1,321.9	733.3	734.4
Nov.	566.3	18,354	401	2,257	111.2	1,864	1,533	5,109	224.9	96.7	2,031.0	1,244.4	786.6	685.7
Dec.	560.1	17,883	531	2,408	100.7	1,837	1,508	6,326	191.5	80.6	1,996.2	1,189.5	806.7	641.5
1960 Jan.	557.9	17,098	416	2,509	112.2	1,785	1,734	6,275	130.5	52.4	1,490.6	906.4	584.2	650.6
Feb.	554.1	16,949	485	2,378	110.9	1,912	1,796	6,334	138.4	55.0	1,558.8	974.1	584.7	826.6
March	552.6	16,517	518	2,345	110.4	2,137	1,988	6,359	210.3	88.1	1,972.3	1,255.3	717.0	968.1
April	544.0	16,268	605	2,195	110.8	1,943	1,768	6,437	220.8	93.5	1,989.0	1,289.5	699.5	969.1
May	536.2	15,912	602	2,430	114.4	1,876	1,874	6,351	235.3	99.2	2,230.6	1,434.5	796.1	819.1
June	527.1	15,385	730	2,379	114.4	1,790	1,720	6,356	234.3	98.9	2,202.3	1,440.5	789.8	717.0
July	525.4	15,162	635	2,394	113.7	1,927	1,887	6,310	233.9	96.9	2,502.4	1,589.4	913.0	924.8
Aug.	506.6	14,611	684	2,352	111.3	1,952	1,952	6,214	236.8	98.0	2,472.4	1,580.5	891.9	788.4
Sept.	516.2	13,803	656	2,362	112.3	1,726	1,903	5,920	232.1	95.0	2,335.6	1,495.2	840.4	782.8
Oct.	539.9	12,936	729	2,451	115.5	1,799	1,903	5,762	220.4	90.4	2,471.0	1,546.9	924.1	808.3
Nov.	555.7	12,390	658	2,519	117.6	1,809	1,807	5,729	221.5	90.4	2,357.2	1,430.4	926.8	738.4
Dec.	549.9	11,481	728	2,542	102.8	1,778	1,778	5,788	180.8	73.9	2,434.3	1,463.6	970.7	759.5
1961 Jan.	554.7	10,826	587	2,475	115.6	1,988	1,899	5,784	143.6	56.2	1,943.9	1,108.7	835.2	738.3
Feb. 1)	558.5	10,634	479	2,418	116.2	1,720	..	..	173.7	..	..	..	..	..

1) Position at end of month or year. — 2) Including coke. — 3) Including Berlin and, as from 6 July 1959, including the Saarland. — 4) Including semi-finished goods for tube works, products for further processing and fine steel, but excluding other semi-finished goods and broad strips. — 5) By institutional investors except life assurance companies, including Berlin. — 6) As from 1959 including the Saarland. — 7) Until 1958 per working day. — 8) As from 1960 including the Saarland. — 9) Provisional.

5. Retail Turnover

Area of the Federal Republic except Berlin 2)

Period	Total		Foodstuffs, beverages and tobacco				Clothing, linen and underwear, footwear				Household furniture and appliances				Other goods					
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price	
	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)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)
	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)	1954	per cent 1)
1955	111	111	110	110	109	109	107	107	110	110	110	110	115	115	113	114	114	113	113	113
1956	123	112	121	110	120	110	115	108	123	112	123	111	133	116	128	113	127	111	124	110
1957	133	108	126	104	128	107	122	106	135	110	129	105	146	110	134	105	137	107	130	105
1958	139	108	130	103	135	105	127	104	136	100	127	98	155	106	139	104	147	108	136	105
1959	146	105	135	104	143	106	132	104	140	103	132	104	165	106	148	106	155	105	143	105
1960	159	109	146	108	151	106	140	106	153	109	142	108	178	108	158	107	172	111	156	109
1959 April	140	103	131	104	138	100	129	101	133	104	126	105	150	110	135	111	157	109	145	109
May	140	99	130	99	137	101	129	102	141	94	133	95	145	103	130	102	143	101	132	101
June	136	110	127	111	138	110	128	109	121	110	115	113	148	114	133	114	149	109	138	108
July	147	104	135	104	147	107	131	105	142	101	135	104	161	106	145	107	153	100	141	99
Aug.	132	104	121	102	140	106	127	103	140	103	127	103	151	108	142	108	140	101	129	101
Sept.	133	106	123	105	136	107	125	105	145	103	127	103	158	109	142	108	140	101	129	101
Oct.	155	106	143	105	152	110	139	105	145	104	141	106	162	106	146	107	147	106	135	105
Nov.	155	109	141	106	141	109	127	104	164	106	154	107	182	106	164	107	154	105	141	105
Dec.	225	106	206	105	193	108	175	104	244	102	229	102	271	108	24					

6. Wholesale and Producers' Prices

Period	Area of the Federal Republic except Berlin and the Saarland													World market					
	Price index of selected basic materials			Index of producers' prices of industrial products						Index of producers' prices of agricultural products				Index of purchase prices for foreign goods 1950 = 100	Index of world-market prices ¹⁾				
	total		of which:		total		including:				total		including:		total		of which:		
	1950 = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1950 = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	1950/51 = 100	Percentage change on previous month or year	Vegetable products	Animal products		1950 = 100	Percentage change on previous month or year	Foodstuffs	Industrial raw materials	
1950	100	.	100	100	100	- 2.6	100	100	100	100 ²⁾	- 7.1	100	100	100	100	+ 15.0	100	100	
1951	119	+ 19.5	117	122	119	+ 18.6	127	117	122	116	+ 15.6	134	107	128	120	+ 19.8	108	125	
1952	124	+ 4.1	117	133	121	+ 2.3	138	127	105	113	+ 1.9	137	103	112	98	- 17.8	105	97	
1953	122	- 1.9	110	135	118	- 2.6	132	125	97	112	- 1.5	126	105	103	95	- 3.3	103	93	
1954	123	+ 0.5	113	133	116	- 1.6	129	122	96	116	+ 4.0	139	106	103	97	+ 1.6	107	94	
1955	125	+ 2.1	114	137	119	+ 2.2	136	124	96	123	+ 5.6	144	113	107	100	+ 1.8	103	100	
1956	129	+ 3.0	119	140	121	+ 2.0	137	128	98	127	+ 3.8	147	118	106	99	+ 1.3	101	99	
1957	132	+ 2.1	120	145	124	+ 2.5	139	132	102	132	+ 3.3	157	120	100	94	- 5.2	99	93	
1958	132	+ 0.0	119	146	125	+ 0.7	139	134	101	130	- 1.3	143	124	97	95	+ 1.9	97	96	
1959	132	+ 0.1	120	145	124	- 0.8	137	133	99	137	+ 5.7	170	123	98	95	- 0.8	93	97	
1960	132	- 0.4	118	147	126	+ 1.4	139	136	103	.	.	.	.	98	94	+ 0.2	98	93
1958 Aug.	131	- 0.3	118	145	125	+ 0.1	138	134	100	127	- 2.4	139	122	100	94	+ 0.2	98	93	
1958 Sep.	130	- 0.2	117	145	125	- 0.1	138	134	100	126	- 1.1	129	125	99	94	+ 0.4	99	92	
1958 Oct.	131	+ 0.4	118	145	125	+ 0.1	139	134	99	128	+ 1.4	133	125	99	94	+ 0.6	99	93	
1958 Nov.	132	+ 0.6	119	145	125	- 0.1	139	134	99	131	+ 2.2	141	126	99	95	+ 1.0	99	94	
1958 Dec.	132	+ 0.1	120	145	125	- 0.1	138	134	99	133	+ 1.8	148	126	98	94	- 0.5	99	93	
1959 Jan.	132	- 0.2	119	145	124	- 0.2	138	134	98	135	+ 1.3	158	124	96	93	+ 0.2	98	93	
1959 Feb.	132	+ 0.2	119	146	124	- 0.0	138	134	98	135	+ 0.6	159	125	96	94	+ 0.2	98	93	
1959 March	132	+ 0.3	118	146	124	- 0.2	138	134	98	134	- 0.8	156	124	96	94	+ 0.6	98	94	
1959 April	131	+ 0.8	117	145	124	- 0.3	137	133	98	133	- 1.3	152	124	97	96	+ 1.8	98	96	
1959 May	131	+ 0.2	118	145	124	± 0	137	133	98	133	+ 0.1	148	126	98	97	+ 0.8	98	97	
1959 June	131	+ 0.2	118	145	124	± 0	137	133	98	134	+ 1.0	155	124	96	96	+ 1.1	97	96	
1959 July	133	+ 1.6	122	144	124	- 0.0	136	133	98	144	+ 7.1	187	124	96	95	+ 0.3	96	96	
1959 Aug.	132	+ 0.1	120	145	124	+ 0.3	137	133	99	139	- 3.3	161	128	97	96	+ 0.7	97	96	
1959 Sep.	132	- 0.2	121	145	124	+ 0.1	136	133	99	137	+ 1.6	155	128	98	96	- 0.1	97	96	
1959 Oct.	133	+ 0.3	121	146	124	+ 0.4	137	133	100	138	+ 1.1	164	126	99	96	+ 0.2	98	97	
1959 Nov.	134	+ 0.9	123	146	125	+ 0.3	137	133	100	139	+ 0.7	164	127	100	96	+ 0.9	98	97	
1959 Dec.	134	- 0.2	122	146	125	- 0.0	138	133	101	138	- 0.5	167	125	100	96	+ 0.6	96	97	
1960 Jan.	133	- 0.1	121	147	125	+ 0.2	138	134	102	138	- 0.3	174	121	100	96	+ 0.5	96	98	
1960 Feb.	133	- 0.6	120	147	125	- 0.0	138	134	102	137	- 0.5	174	120	99	95	- 0.7	95	97	
1960 March	132	- 0.2	120	147	125	- 0.1	138	134	102	138	+ 0.4	180	119	99	95	- 0.4	94	97	
1960 April	133	+ 0.1	119	147	125	+ 0.2	139	134	102	139	+ 0.8	185	118	99	95	+ 0.3	93	98	
1960 May	132	- 0.2	119	147	125	+ 0.1	138	134	103	135	- 2.6	172	118	100	96	+ 0.6	92	99	
1960 June	132	- 0.0	119	147	125	+ 0.1	138	134	103	134	+ 0.6	162	123	98	95	- 0.9	92	98	
1960 July	132	- 0.2	119	146	126	+ 0.2	139	136	103	135	- 0.8	160	123	98	94	- 0.6	92	97	
1960 Aug.	130	- 1.4	115	146	126	+ 0.3	139	137	104	126	- 1.3	129	124	97	93	- 0.4	93	95	
1960 Sep.	130	- 0.2	115	146	127	+ 0.4	139	138	105	123	- 2.0	121	124	97	93	+ 0.0	93	95	
1960 Oct.	130	+ 0.2	115	146	127	+ 0.4	139	138	105	124	+ 0.5	123	124	97	94	+ 0.2	93	95	
1960 Nov.	131	+ 0.4	116	146	127	+ 0.2	139	138	105	124	+ 0.3	124	124	97	93	- 0.2	93	95	
1960 Dec.	131	- 0.1	116	146	127	+ 0.1	139	139	106	124	+ 0.3	124	124	97	93	- 0.2	93	95	
1961 Jan.	131	+ 0.2	116	147	128	+ 0.3	139	139	106	125	+ 0.8	128	124	97	94	+ 0.2	93	95	
1961 Feb. P)	131	+ 0.1	116	147	128	+ 0.2	139	139	106	126	+ 0.7	130	124	97	94	+ 0.6	94	96	

Source: Federal Statistical Office. — ¹⁾ Index of world-market prices according to "Volkswirt" (Schulze). — ²⁾ 1950/51. — ³⁾ Provisional.

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and the Saarland

Period	Cost-of-living index ^{1) 2)} for consumers in medium income group								Index of retail prices ^{1) 3)}		Wages of industrial workers, including mining ³⁾		
	total		including:						total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	1958 = 100 ²⁾	Percentage change on previous month or year	Food	Heating and lighting	Household goods	Clothing	Cleaning and personal care	Transport	1958 = 100 ³⁾	Percentage change on previous month or year			
1950	84	- 6.3	80	70	89	96	88	75	90	- 9.8	55	105	58
1951	91	+ 7.8	87	76	99	106	95	84	98	+ 9.3	63	104	67
1952	93	+ 2.1	91	81	99	99	94	88	98	- 0.5	68	104	72
1953	91	- 1.8	89	84	93	94	91	89	94	- 4.2	71	105	75
1954	91	+ 0.1	91	89	91	91	91	89	94	+ 0.6	73	105	78
1955	92	+ 1.6	92	91	92	93	93	89	94	+ 1.0	79	106	84
1956	95	+ 2.6	95	92	94	93	95	89	96	+ 1.6	86	105	91
1957	97	+ 2.3	97	95	98	97	97	90	98	+ 2.6	93	101	95
1958	100.0	.	100.0	100.0	100.0	100.0	100.0	100.0	100	+ 2.1	100	100	100
1959	101.0	+ 1.0	101.7	100.8	98.7	99.7	101.0	101.6	101	+ 0.6	105	99	105
1960	102.4	+ 1.5	102.4	102.0	98.6	101.5	102.6	103.1	101	+ 0.7	115	99	115
1958 Sep.	99.0	- 0.5	97.1	100.7	100.0	100.0	100.1	101.1	99	- 0.3	.	.	.
1958 Oct.	99.3	+ 0.3	97.6	101.3	100.0	100.0	100.4	101.4	99	+ 0.1	.	.	.
1958 Nov.	99.8	+ 0.6	99.0	101.5	100.0	99.9	100.4	101.4	100	+ 0.4	101	100	102
1958 Dec.	100.2	+ 0.3	99.8	101.6	100.0	99.8	100.4	101.4	100	+ 0.3	.	.	.
1959 Jan.	100.3	+ 0.1	99.9	101.6	100.0	99.7	100.5	101.3	100	+ 0.1	.	.	.
1959 Feb.	100.2	- 0.1	100.0	101.5	99.3	99.5	100.7	101.4	100	- 0.0	102	97	100
1959 March	100.3	+ 0.1	100.4	101.2	99.2	100.7	101.5	100	100	- 0.1	.	.	.
1959 April	100.3	+ 0.1	100.4	101.2	99.2	100.7	101.5	100	100	- 0.4	.	.	.
1959 May	100.3	+ 0.4	99.5	99.7	98.8	99.1	100.8	101.6	100	± 0	104	100	105
1959 June	100.8	+ 0.5	101.8	99.7	98.5	99.2	100.8	101.6	100	+ 0.1	.	.	.
1959 July	101.4	+ 0.6	103.0	100.0	98.5	99.3	101.2	101.6	101	+ 1.4	.	.	.
1959 Aug.	101.5	+ 0.1	103.2	100.2	98.6	99.5	101.3	101.6	101	- 0.2	105	100	106
1959 Sep.	101.2	- 0.3	102.3	100.9	98.3	99.9	101.3	101.6	101	- 0.3	.	.	.
1959 Oct.	101.5	+ 0.3	102.5	101.7	98.2	100.4	101.3	101.7	101	+ 0.3	.	.	.
1959 Nov.	102.2	+ 0.7	104.1	101.7	98.2	100.8	101.6	101.7	102	+ 0.7	108	101	110
1959 Dec.	102.1	- 0.1	103.8	101.8	98.3	100.8	101.6	101.7	102	- 0.1	.	.	.
1960 Jan.	102.1	- 0.0	103.3	101.9	98.4	100.9	101.6	102.2	101	- 0.2	.	.	.
1960 Feb.	101.9	- 0.1	103.0	101.9	98.3	101.1	101.8	102.1	101	- 0.0	109	98	108
1960 March	101.9	- 0.0	102.8	101.7	98.4	101.2	101.8	102.1	101	+ 0.0	.	.	.
1960 April	102.1	+ 0.1	103.1	100.9	98.4	101.3	101.9	102.3	101	- 0.1	.	.	.
1960 May	102.8	+ 0.7	104.9	100.8	98.0	101.3	102.0	102.5	102	+ 0.2	113	100	113
1960 June	102.8	- 0.1	104.5	101.0	97.8	101.4	102.3	102.5	101	- 0.2	.	.	.
1960 July	102.6	+ 0.1	104.4	101.5	98.0	101.4	102.7	102.6	102	+ 0.9	.	.	.
1960 Aug.	102.3	- 0.5	100.9	101.7	98.2	101.5	103.0	102.8	101	- 1.4	117	99	117
1960 Sep.	102.3	- 0.1	100.0	102.3	98.9	101.7	103.2	103.0	101	- 0.1	.	.	.
1960 Oct.	102.4	+ 0.3	100.0	103.1	99.2	102.0	103.4	103.1	101	+ 0.2	.	.	.
1960 Nov.	103.0	+ 0.5	100.8	103.5	99.7								

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	1959 ¹⁾	1960 ²⁾
Billions of DM											
I. 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	17.1	17.4
Producing industries ³⁾	48.0	61.0	69.0	75.5	82.0	95.3	104.9	113.3	120.2	131.3	147.5
Trade and transport ⁴⁾	20.1	23.6	28.3	29.0	30.9	35.7	39.4	43.6	46.6	50.9	56.1
Services ⁵⁾	19.0	21.9	25.0	27.6	30.3	33.6	37.8	41.7	45.5	49.1	54.8
Gross domestic product	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	228.8	248.4	275.8
Net income payments to factors of production due from the rest of the world	+ 0.0	- 0.0	+ 0.1	+ 0.1	- 0.6	- 0.8	- 0.7	- 0.6	- 0.3	- 0.5	- 0.0
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	275.8
per cent of gross domestic product											
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.2	8.8	8.1	7.6	7.3	7.2	6.9	6.3
Producing industries ³⁾	49.4	51.4	50.9	51.9	52.2	53.2	53.2	52.9	52.5	52.8	53.5
Trade and transport ⁴⁾	20.7	19.9	20.9	19.9	19.7	19.9	20.0	20.3	20.4	20.5	20.4
Services ⁵⁾	19.5	18.4	18.4	19.0	19.3	18.8	19.2	19.5	19.9	19.8	19.8
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Billions of DM											
II. Use of Gross National Product											
Private consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144.1	158.0
Government consumption											
Civil expenditure	9.6	11.3	13.3	14.7	16.1	17.7	19.9	21.9	24.5	25.8	28.2
Defence expenditure ⁶⁾	4.4	6.1	7.5	6.3	6.0	6.1	5.5	5.4	6.1	7.9	9.3
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33.7	37.5
Gross investment											
Equipment	9.4	12.1	14.2	15.4	17.5	21.9	23.7	24.2	25.8	28.3	33.3
Building	8.9	10.4	11.7	14.0	15.5	19.1	21.3	22.5	24.5	28.8	33.2
Total fixed investment	18.3	22.5	25.9	29.3	32.9	41.0	45.0	46.7	50.3	57.1	66.5
Inventory changes	+ 3.7	+ 3.9	+ 5.6	+ 2.1	+ 3.4	+ 6.0	+ 4.3	+ 5.3	+ 3.8	+ 4.6	+ 6.3
Gross investment, total	21.9	26.4	31.5	31.4	36.3	47.0	49.3	52.0	54.1	61.7	72.8
Net balance of goods and services ⁷⁾	- 1.2	+ 2.3	+ 3.4	+ 5.5	+ 5.3	+ 4.2	+ 6.6	+ 8.7	+ 8.8	+ 8.5	+ 7.6
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	275.8

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — ¹⁾ Provisional. — ²⁾ First provisional results. — ³⁾ Mining and power, manufacturing, building. — ⁴⁾ Including communications. — ⁵⁾ 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.

9. Mass Incomes *)

Area of the Federal Republic except Berlin and the Saarland

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net ¹⁾		Other public transfer payments ²⁾		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950	39.8	.	5.1	.	34.7	.	2.1	.	9.6	.	46.4	.
1951	48.4	+ 21.5	6.8	+ 34.7	41.5	+ 19.6	2.4	+ 15.0	10.8	+ 11.6	54.7	+ 17.7
1952	53.9	+ 11.4	8.0	+ 16.8	45.9	+ 10.5	3.0	+ 25.2	12.5	+ 15.7	61.3	+ 12.2
1953	59.4	+ 10.2	8.5	+ 7.1	50.8	+ 10.7	3.2	+ 11.8	13.6	+ 9.3	67.8	+ 10.5
1954	65.0	+ 9.4	9.1	+ 6.8	55.8	+ 9.9	3.7	+ 9.9	14.3	+ 4.8	73.8	+ 8.8
1955	73.9	+ 13.8	10.5	+ 15.5	63.4	+ 13.6	4.0	+ 8.6	16.2	+ 13.6	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.9	70.8	+ 11.6	4.3	+ 9.6	18.3	+ 12.9	93.4	+ 11.8
1957	89.7	+ 8.2	12.7	+ 4.8	77.0	+ 8.8	4.7	+ 8.1	23.0	+ 25.9	104.7	+ 12.1
1958	96.8	+ 7.9	14.5	+ 14.2	82.3	+ 6.8	5.0	+ 7.4	26.0	+ 12.9	113.3	+ 8.2
1959	103.7	+ 7.2	15.3	+ 5.8	88.4	+ 7.5	5.1	+ 1.4	26.9	+ 3.5	120.4	+ 6.3
1960 ^{p)}	116.6	+ 12.4	18.4	+ 19.7	98.2	+ 11.1	5.6	+ 8.5	27.7	+ 2.8	131.5	+ 9.2
1958 1st qtr.	21.9	+ 7.6	3.1	+ 24.1	18.9	+ 5.4	1.3	+ 14.3	6.9	+ 37.4	27.0	+ 12.4
2nd qtr.	24.4	+ 7.7	3.6	+ 14.9	20.8	+ 6.6	1.2	+ 11.0	6.3	+ 7.0	28.3	+ 6.9
3rd qtr.	25.1	+ 8.6	3.9	+ 17.1	21.2	+ 7.2	1.2	+ 5.7	6.3	+ 6.7	28.7	+ 7.0
4th qtr.	25.3	+ 7.5	3.9	+ 4.7	21.4	+ 8.0	1.3	- 0.1	6.6	+ 4.8	29.3	+ 6.9
1959 1st qtr.	23.7	+ 7.8	3.1	+ 0.5	20.6	+ 9.0	1.3	+ 5.4	6.9	+ 1.3	28.9	+ 6.9
2nd qtr.	26.0	+ 6.5	3.7	+ 3.0	22.3	+ 7.1	1.3	+ 2.4	6.5	+ 3.6	30.0	+ 6.1
3rd qtr.	26.7	+ 6.4	4.1	+ 4.5	22.6	+ 6.7	1.3	+ 1.0	6.6	+ 4.5	30.4	+ 6.0
4th qtr.	27.4	+ 8.2	4.5	+ 13.9	22.9	+ 7.2	1.3	- 3.2	6.9	+ 5.0	31.1	+ 6.2
1960 ^{p)} 1st qtr.	26.2	+ 10.6	3.7	+ 19.7	22.5	+ 9.2	1.4	+ 2.3	7.1	+ 2.2	30.9	+ 7.2
2nd qtr.	29.0	+ 11.6	4.4	+ 18.2	24.6	+ 10.5	1.3	+ 6.1	6.7	+ 2.3	32.6	+ 8.5
3rd qtr.	30.3	+ 13.7	4.9	+ 21.9	25.4	+ 12.3	1.4	+ 11.2	6.9	+ 5.0	33.7	+ 10.6
4th qtr.	31.1	+ 13.5	5.3	+ 19.1	25.8	+ 12.4	1.4	+ 14.9	7.0	+ 1.9	34.2	+ 10.2

¹⁾ Details may not add to totals because of rounding. — ¹⁾ After deduction of direct taxes. — ²⁾ Social insurance and public assistance pensions, benefit and relief payments. — ^{p)} Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon		
	100 guilders			100 Belgian francs			100 kroner			100 escudos		
	Parity: DM 110.526 until 5 Mar. DM 110.4972 from 7 Mar.			Parity: DM 8.40 until 5 Mar. DM 8.00 from 6 Mar.			Parity: DM 60.8066 until 5 Mar. DM 57.9111 from 6 Mar.			Parity: DM 14.609 until 5 Mar. DM 13.9130 from 6 Mar.		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1961												
Feb. 1	110.42	110.31	110.53	8.379	8.369	8.389	60.50	60.44	60.56	14.587	14.567	14.607
2	110.44	110.33	110.55	8.377	8.367	8.387	60.485	60.425	60.545	14.579	14.559	14.599
3	110.42	110.31	110.53	8.373	8.363	8.383	60.46	60.40	60.52	14.579	14.559	14.599
4	110.38	110.27	110.49	8.369	8.359	8.379	60.44	60.38	60.50	14.569	14.549	14.589
6	110.325	110.215	110.435	8.365	8.355	8.375	60.42	60.36	60.48	14.566	14.546	14.586
7	110.35	110.22	110.44	8.364	8.354	8.374	60.43	60.37	60.49	14.567	14.547	14.587
8	110.33	110.22	110.44	8.357	8.347	8.367	60.435	60.375	60.495	14.563	14.543	14.583
9	110.295	110.185	110.405	8.355	8.345	8.365	60.425	60.365	60.485	14.562	14.542	14.582
10	110.265	110.155	110.375	8.354	8.344	8.364	60.395	60.335	60.455	14.556	14.536	14.576
11	110.22	110.11	110.33	8.357	8.347	8.367	60.395	60.335	60.455	14.556	14.536	14.576
13	110.215	110.105	110.325	8.357	8.347	8.367	60.395	60.335	60.455	14.556	14.536	14.576
14	110.165	110.055	110.275	8.358	8.348	8.368	60.39	60.33	60.45	14.559	14.539	14.579
15	110.19	110.08	110.30	8.359	8.349	8.369	60.365	60.305	60.425	14.556	14.536	14.576
16	110.14	110.03	110.25	8.359	8.349	8.369	60.36	60.30	60.42	14.543	14.523	14.563
17	110.09	109.98	110.20	8.36	8.35	8.37	60.35	60.29	60.41	14.538	14.518	14.558
20	110.06	109.95	110.17	8.357	8.347	8.367	60.335	60.275	60.395	14.52	14.50	14.54
21	109.95	109.84	110.06	8.355	8.345	8.365	60.325	60.265	60.385	14.510	14.490	14.530
22	110.025	109.915	110.135	8.351	8.341	8.361	60.36	60.30	60.42	14.515	14.495	14.535
23	110.025	109.915	110.135	8.343	8.333	8.353	60.365	60.305	60.425	14.515	14.495	14.535
24	109.96	109.85	110.07	8.342	8.332	8.352	60.33	60.27	60.39	14.502	14.482	14.522
25	109.935	109.825	110.045	8.342	8.332	8.352	60.33	60.27	60.39	14.504	14.484	14.524
27	109.88	109.77	109.99	8.339	8.329	8.349	60.29	60.23	60.35	14.504	14.484	14.524
28	109.835	109.725	109.945	8.341	8.331	8.351	60.285	60.225	60.345	14.520	14.500	14.540
March 1	109.855	109.745	109.965	8.341	8.331	8.351	60.295	60.235	60.355	14.52	14.50	14.54
2	109.845	109.735	109.955	8.343	8.333	8.353	60.32	60.26	60.38	14.523	14.503	14.543
3	109.82	109.71	109.93	8.346	8.336	8.356	60.32	60.26	60.38	14.518	14.498	14.538
6	—	—	—	8.02	8.01	8.03	—	—	—	13.90	13.88	13.92
7	109.60	109.49	109.71	7.977	7.967	7.987	57.57	57.51	57.63	13.85	13.83	13.87
8	109.98	109.87	110.09	7.95	7.94	7.96	57.36	57.30	57.42	13.75	13.73	13.77
9	110.10	109.99	110.21	7.96	7.95	7.97	57.48	57.42	57.54	13.85	13.83	13.87
10	110.43	109.32	110.54	7.99	7.98	8.00	57.485	57.425	57.545	13.81	13.79	13.83
11	110.43	110.32	110.54	7.985	7.975	7.995	57.49	57.43	57.55	13.80	13.78	13.82
13	110.25	110.14	110.36	7.97	7.96	7.98	57.55	57.49	57.61	13.86	13.84	13.88
14	110.40	110.29	110.51	7.972	7.962	7.982	57.51	57.45	57.57	13.855	13.835	13.875
15	110.42	110.31	110.53	7.97	7.96	7.98	57.505	57.445	57.565	13.855	13.835	13.875
Date	London			Milan / Rome			Montreal			New York		
	1 pound sterling			1,000 lire			1 Can. \$			1 U.S. \$		
	Parity: DM 11.76 until 5 Mar. DM 11.20 from 6 Mar.			Parity: DM 6.720 until 5 Mar. DM 6.40 from 6 Mar.			Parity: —			Parity: DM 4.20 until 5 Mar. DM 4.00 from 6 Mar.		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1961												
Feb. 1	11.707	11.697	11.717	6.714	6.704	6.724	4.217	4.212	4.222	4.1743	4.1693	4.1793
2	11.704	11.694	11.714	6.72	6.71	6.73	4.209	4.204	4.214	4.1733	4.1683	4.1783
3	11.70	11.69	11.71	6.719	6.709	6.729	4.209	4.204	4.214	4.1729	4.1679	4.1779
4	11.693	11.683	11.703	6.717	6.707	6.727	4.204	4.199	4.209	4.1725	4.1675	4.1775
6	11.692	11.682	11.702	6.711	6.701	6.721	4.2075	4.2025	4.2125	4.1735	4.1685	4.1785
7	11.692	11.682	11.702	6.713	6.703	6.723	4.2087	4.2037	4.2137	4.1731	4.1681	4.1781
8	11.693	11.683	11.703	6.715	6.705	6.725	4.2105	4.2055	4.2155	4.1729	4.1679	4.1779
9	11.692	11.682	11.702	6.714	6.704	6.724	4.2110	4.2060	4.2160	4.1721	4.1671	4.1771
10	11.686	11.676	11.696	6.712	6.702	6.722	4.2153	4.2103	4.2203	4.1711	4.1661	4.1761
11	11.687	11.677	11.697	6.714	6.704	6.724	4.2135	4.2085	4.2185	4.1711	4.1661	4.1761
13	11.688	11.678	11.698	6.714	6.704	6.724	4.213	4.208	4.218	4.1714	4.1664	4.1764
14	11.688	11.678	11.698	6.712	6.702	6.722	4.215	4.210	4.220	4.1717	4.1667	4.1767
15	11.685	11.675	11.695	6.710	6.700	6.720	4.213	4.208	4.218	4.1725	4.1675	4.1775
16	11.685	11.675	11.695	6.711	6.701	6.721	4.213	4.208	4.218	4.1738	4.1688	4.1788
17	11.682	11.672	11.692	6.709	6.699	6.719	4.2115	4.2065	4.2165	4.1727	4.1677	4.1777
20	11.677	11.667	11.687	6.704	6.694	6.714	4.2193	4.2143	4.2243	4.1719	4.1669	4.1769
21	11.672	11.662	11.682	6.702	6.692	6.712	4.22	4.215	4.225	4.1713	4.1663	4.1763
22	11.675	11.665	11.685	6.705	6.695	6.715	4.2205	4.2155	4.2255	4.1718	4.1668	4.1768
23	11.674	11.664	11.684	6.705	6.695	6.715	4.2225	4.2175	4.2275	4.1717	4.1667	4.1767
24	11.669	11.659	11.679	6.703	6.693	6.713	4.2235	4.2185	4.2285	4.1715	4.1665	4.1765
25	11.662	11.652	11.672	6.703	6.693	6.713	4.2315	4.2265	4.2365	4.1711	4.1661	4.1761
27	11.658	11.648	11.668	6.697	6.687	6.707	4.2322	4.2272	4.2372	4.1708	4.1658	4.1758
28	11.656	11.646	11.666	6.696	6.686	6.706	4.2195	4.2145	4.2245	4.1700	4.1650	4.1750
March 1	11.658	11.648	11.668	6.697	6.687	6.707	4.2235	4.2185	4.2285	4.1701	4.1651	4.1751
2	11.663	11.653	11.673	6.699	6.689	6.709	4.231	4.226	4.236	4.1702	4.1652	4.1752
3	11.659	11.649	11.669	6.702	6.692	6.712	4.2317	4.2267	4.2367	4.1705	4.1655	4.1755
6	11.140	11.130	11.150	6.438	6.428	6.448	4.0425	4.0375	4.0525	3.990	3.985	3.995
7	11.121	11.111	11.131	6.41	6.40	6.42	4.0455	4.0405	4.0505	3.9830	3.9780	3.9880
8	11.083	11.073	11.093	6.39	6.38	6.40	4.0378	4.0328	4.0428	3.970	3.965	3.975
9	11.104	11.094	11.114	6.395	6.385	6.405	4.0375	4.0325	4.0425	3.970	3.965	3.975
10	11.105	11.095	11.115	6.40	6.39	6.41	4.0374	4.0324	4.0424	3.970	3.965	3.975
11	11.105	11.095	11.115	6.397	6.387	6.407	4.035	4.03	4.04	3.970	3.965	3.975
13	11.115	11.105	11.125	6.392	6.382	6.402	4.0335	4.0285	4.0385	3.9710	3.9660	3.9760
14	11.114	11.104	11.124	6.376	6.366	6.386	4.021	4.016	4.026	3.9707	3.9657	3.9757
15	11.114	11.104	11.124	6.377	6.367	6.387	4.016	4.011	4.021	3.970	3.965	3.975

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

Spot Rates in DM

Date	Oslo			Paris			Stockholm			Vienna			Zurich		
	100 kroner			100 new francs			100 kronor			100 schilling			100 Swiss francs		
	Parity: DM 58.80 until 5 Mar. DM 56.00 from 6 Mar.			Parity: DM 85.0709 until 5 Mar. DM 81.0199 from 6 Mar.			Parity: DM 81.1875 until 5 Mar. DM 77.3214 from 6 Mar.			Parity: DM 16.1538 until 5 Mar. DM 15.3846 from 6 Mar.			Parity: DM 96.0479 until 5 Mar. DM 91.4742 from 6 Mar.		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1961															
Feb.															
1	58.44	58.38	58.50	85.18	85.08	85.28	80.83	80.75	80.91	16.029	16.009	16.049	96.825	96.725	96.925
2	58.41	58.35	58.47	85.18	85.08	85.28	80.81	80.73	80.89	16.022	16.002	16.042	96.795	96.695	96.895
3	58.405	58.345	58.465	85.15	85.05	85.25	80.80	80.72	80.88	16.021	16.001	16.041	96.80	96.70	96.90
4	58.38	58.32	58.44	85.155	85.055	85.255	80.795	80.715	80.875	16.019	15.999	16.039	96.80	96.70	96.90
6	58.39	58.33	58.45	85.15	85.05	85.25	80.79	80.71	80.87	16.025	16.005	16.045	96.74	96.64	96.84
7	58.415	58.355	58.475	85.16	85.06	85.26	80.79	80.71	80.87	16.019	15.999	16.039	96.725	96.625	96.825
8	58.41	58.35	58.47	85.17	85.07	85.27	80.80	80.72	80.88	16.018	15.998	16.038	96.745	96.645	96.845
9	58.405	58.345	58.465	85.15	85.05	85.25	80.795	80.715	80.875	16.018	15.998	16.038	96.735	96.635	96.835
10	58.37	58.31	58.43	85.125	85.025	85.225	80.66	80.58	80.74	16.013	15.993	16.033	96.70	96.60	96.80
11	58.375	58.315	58.435	85.14	85.04	85.24	80.68	80.60	80.76	16.013	15.993	16.033	96.695	96.595	96.795
13	58.385	58.325	58.445	85.125	85.025	85.225	80.665	80.585	80.745	16.012	15.992	16.032	96.68	96.58	96.78
14	58.40	58.34	58.46	85.14	85.04	85.24	80.665	80.585	80.745	16.012	15.992	16.032	96.65	96.55	96.75
15	58.365	58.305	58.425	85.135	85.035	85.235	80.675	80.595	80.755	16.012	15.992	16.032	96.635	96.535	96.735
16	58.36	58.30	58.42	85.135	85.035	85.235	80.68	80.60	80.76	16.017	15.997	16.037	96.59	96.49	96.69
17	58.35	58.29	58.41	85.115	85.015	85.215	80.68	80.60	80.76	16.015	15.995	16.035	96.49	96.39	96.59
20	58.32	58.26	58.38	85.135	85.035	85.235	80.68	80.60	80.76	16.012	15.992	16.032	96.44	96.34	96.54
21	58.30	58.24	58.36	85.125	85.025	85.225	80.665	80.585	80.745	16.009	15.989	16.029	96.415	96.315	96.515
22	58.34	58.28	58.40	85.14	85.04	85.24	80.685	80.605	80.765	16.012	15.992	16.032	96.435	96.335	96.535
23	58.32	58.26	58.38	85.145	85.045	85.245	80.68	80.60	80.76	16.012	15.992	16.032	96.41	96.31	96.51
24	58.295	58.235	58.355	85.13	85.03	85.23	80.655	80.575	80.735	16.012	15.992	16.032	96.36	96.26	96.46
25	58.27	58.21	58.33	85.13	85.03	85.23	80.64	80.56	80.72	16.009	15.989	16.029	96.295	96.195	96.395
27	58.23	58.17	58.29	85.095	84.995	85.195	80.635	80.555	80.715	16.006	15.986	16.026	96.205	96.105	96.305
28	58.235	58.175	58.295	85.11	85.01	85.21	80.655	80.575	80.735	16.003	15.983	16.023	96.23	96.13	96.33
March															
1	58.245	58.185	58.305	85.11	85.01	85.21	80.675	80.595	80.755	16.004	15.984	16.024	96.23	96.13	96.33
2	58.26	58.20	58.32	85.105	85.005	85.205	80.69	80.61	80.77	16.003	15.983	16.023	96.345	96.245	96.445
3	58.255	58.195	58.315	85.115	85.015	85.215	80.69	80.61	80.77	16.005	15.985	16.025	96.275	96.175	96.375
6	55.90	55.84	55.96	81.55	81.45	81.65	77.50	77.42	77.58	15.32	15.30	15.34	92.85	92.75	92.95
7	55.48	55.42	55.54	81.25	81.15	81.35	76.90	76.82	76.98	15.285	15.265	15.305	92.30	92.20	92.40
8	55.43	55.37	55.49	80.97	80.87	81.07	76.83	76.75	76.91	15.24	15.22	15.26	92.03	91.93	92.13
9	55.54	55.48	55.60	81.01	80.91	81.11	76.77	76.69	76.85	15.235	15.215	15.255	92.02	91.92	92.12
10	55.53	55.47	55.59	81.00	80.90	81.10	76.77	76.69	76.85	15.24	15.22	15.26	92.025	91.925	92.125
11	55.48	55.42	55.54	81.05	80.95	81.15	76.76	76.68	76.84	15.25	15.23	15.27	92.01	91.91	92.11
13	55.59	55.53	55.65	81.03	80.93	81.13	76.86	76.78	76.94	15.25	15.23	15.27	91.90	91.80	92.00
14	55.555	55.495	55.615	81.01	80.91	81.11	76.82	76.74	76.90	15.243	15.223	15.263	91.76	91.66	91.86
15	55.55	55.49	55.61	81.00	80.90	81.10	76.83	76.75	76.91	15.241	15.221	15.261	91.82	91.72	91.92

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

Countries	%	applicable as from	Previous Rate		Countries	%	applicable as from	Previous Rate	
			%	applicable as from				%	applicable as from
Argentina	6	20 Dec. 1957	3.4	1 Oct. 1946	Japan	6.57 ⁴⁾	26 Jan. 1961	6.935 ⁵⁾	24 Aug. 1960
Australia, Commonwealth of ¹⁾	4.75	17 Aug. 1952	4.25	Nov. 1934	Luxemburg ²⁾	5	4 Aug. 1960	4	24 Dec. 1959
Austria	5	17 Mar. 1960	4.5	23 Apr. 1959	Mexico	4.5	4 June 1942	4	2 Jan. 1941
Belgium ³⁾	5	4 Aug. 1960	4	24 Dec. 1959	Netherlands	3.5	16 Nov. 1959	2.75	21 Jan. 1959
Bolivia ⁴⁾	6	30 Sep. 1950	5	4 Feb. 1948	New Zealand	6 ⁵⁾	19 Oct. 1959	7 ⁶⁾	18 Oct. 1955
Brazil ⁷⁾	8	9 Apr. 1958	6	30 Dec. 1955	Nicaragua	6	1 Apr. 1954	5	28 Aug. 1953
Bulgaria	3.5	27 July 1948	4.5	14 Aug. 1946	Norway	3.5	14 Feb. 1955	2.5	9 Jan. 1946
Burma	3	Feb. 1948	—	—	Pakistan	4	14 Jan. 1959	3	1 July 1948
Canada ⁸⁾	3.53	24 Mar. 1961	3.41	17 Mar. 1961	Peru	9.5	5 Nov. 1959	6	13 Nov. 1947
Ceylon	4	13 Aug. 1960	2.50	11 June 1954	Philippine Islands	5	21 Nov. 1960	5.75	8 Sep. 1960
Chile	12	1 Jan. 1956	9	1 Feb. 1955	Poland	6	1 Aug. 1947	—	—
Colombia	6 to 12	1 May 1958 ⁷⁾	3 to 6	1 Feb. 1950	Portugal	2.5	12 Jan. 1944	3	8 Apr. 1943
Costa Rica	5	1 Apr. 1954	4	1 Oct. 1940	Rumania	5	25 Mar. 1948	7	15 Aug. 1947
Czechoslovakia	2.5	28 Oct. 1945	3.5	—	South Africa, Union of	4.5	10 Aug. 1960	4	5 Jan. 1959
Denmark	5.5	26 Jan. 1960	5	19 Sep. 1959	Soviet Union (U.S.S.R.)	4	1 July 1936	8	22 Mar. 1927
Ecuador	10	13 May 1948	7	8 June 1938	Spain	5.75	11 Apr. 1960	6.25	3 Aug. 1959
El Salvador ⁹⁾	5.5	25 Jan. 1960	4	12 Apr. 1957	Sweden	5	15 Jan. 1960	4.5	3 May 1958
Finland	6 ⁵⁾	1 Mar. 1959	6.5 ⁵⁾	19 Apr. 1956	Switzerland	2	26 Feb. 1959	2.5	15 May 1957
France	3.5	6 Oct. 1960	4	23 Apr. 1959	Thailand (Siam) ¹⁾	7	23 Feb. 1945	—	—
Greece	6	1 Nov. 1960	7	1 Mar. 1960	Turkey ²⁾	6	6 June 1956	4.5	28 June 1955
Guatemala ¹⁾	6	1 Jan. 1954	4	11 Dec. 1947	United Arab Republic	—	—	—	—
Hungary	5	1 Nov. 1947	7	1 Aug. 1946	Egypt	3 ⁴⁾	15 Nov. 1952	3.5 ⁴⁾	5 July 1952
Iceland	9	29 Dec. 1960	11	22 Feb. 1960	Syria	3	9 Apr. 1955	—	—
India	4	16 May 1957	3.5	15 Nov. 1951	United Kingdom	5	8 Dec. 1960	5.5	27 Oct. 1960
Indonesia	3	1 Apr. 1946	—	—	United States of America	3	12 Aug. 1960	3.5	10 June 1960
Iran	4	23 Mar. 1948	5	23 Dec. 1947	Venezuela ¹⁾	4.5	12 Nov. 1959	2	8 May 1947
Ireland	4 ⁵⁾	1 Mar. 1961	4 ⁵⁾	3 Feb. 1961	Yugoslavia	1 to 3	20 Aug. 1948	1 to 4	1 Jan. 1947
Italy	3.5	7 June 1958	4	6 Apr. 1950					

¹⁾ Overdraft rate of Commonwealth Bank. — ²⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — ³⁾ Flexible discount rate newly established every week. — ⁴⁾ Commercial bills with bank signature. — ⁵⁾ Minimum rate of discount. — ⁶⁾ Basis discount rate for commercial bills. — ⁷⁾ Rate for member banks. — ⁸⁾ Since 29 November 1960 rate for agricultural and export-financing bills; rate for other bills of exchange 9%. — ⁹⁾ Rediscount rate.

2. Money Market Rates

Daily averages ¹⁾
% per annum

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich			
	Day-to-day money	Treasury bills (three months) Market yield	Day-to-day money (1 day) ²⁾	Treasury bills (three months) Market yield	Bankers' acceptances ³⁾ (up to 4 months)	Day-to-day money ⁴⁾	Treasury bills (three months) Tender rate ⁵⁾	Bankers' acceptances (three months)	Treasury bills (three months) Market yield ⁶⁾	Prime bankers' acceptances ⁷⁾ (three months)	Prime commercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁸⁾	private securities	Government securities	Day-to-day money ⁹⁾	Money for three months ¹⁰⁾	Private discount rate ¹¹⁾	
1958 Jan.	3.50	4.43	2.08	3.75	4.31	5.56	6.27	6.51	2.44	3.06	3.49	3.54	5.17	3.42	1.88	2.42	2.50	
Feb.	3.26	3.88	1.80	3.75	4.31	5.57	6.02	6.17	1.54	2.30	2.63	2.99	5.25	3.58	1.72	2.14	2.50	
March	2.77	3.14	1.55	3.71	4.28	5.23	5.78	5.96	1.30	1.80	2.35	2.44	3.94	3.52	1.59	2.00	2.50	
April	2.93	3.18	1.51	3.50	4.06	4.71	5.28	5.47	1.13	1.52	1.90	1.87	6.78	3.54	1.06	1.61	2.50	
May	2.39	2.97	1.49	3.38	4.06	4.53	5.02	5.24	0.91	1.30	1.71	1.56	10.04	3.43	1.00	1.42	2.50	
June	2.34	2.90	1.29	2.87	3.85	3.95	4.45	4.64	0.83	1.13	1.54	1.75	7.51	3.45	1.00	1.33	2.50	
July	2.50	2.87	1.25	2.52	3.51	3.62	4.15	4.31	0.91	1.13	1.50	1.31	6.85	3.51	1.00	1.25	2.50	
Aug.	2.08	2.62	1.22	2.47	3.41	3.36	3.81	3.98	1.69	1.65	1.96	1.29	6.97	3.47	1.00	1.25	2.50	
Sep.	2.16	2.62	1.20	2.25	2.97	3.17	3.65	3.82	2.44	2.39	2.93	2.02	6.46	3.59	1.00	1.25	2.50	
Oct.	2.50	2.83	1.20	2.25	2.94	3.19	3.65	3.80	2.63	2.75	3.23	2.48	5.50	3.63	1.00	1.25	2.50	
Nov.	1.79	2.40	1.20	2.25	2.94	2.97	3.46	3.67	2.67	2.75	3.08	3.00	5.26	3.61	1.00	1.13	2.50	
Dec.	1.50	2.26	1.11	2.02	2.94	2.70	3.16	3.34	2.77	2.75	3.33	3.46	6.07	3.70	1.00	1.13	2.50	
1959 Jan.	1.58	2.04	1.02	1.88	2.84	2.74	3.12	3.28	2.82	2.75	3.30	3.34	4.39	3.63	1.00	1.13	2.50	
Feb.	3.26	1.74	1.02	1.85	2.81	2.73	3.09	3.22	2.70	2.75	3.26	3.70	4.23	3.67	0.95	1.13	2.50	
March	1.42	1.68	1.03	1.85	2.81	2.65	3.30	3.41	2.80	2.88	3.35	4.16	4.36	3.74	0.88	1.06	2.24	
April	1.50	1.61	1.00	1.85	2.81	2.69	3.25	3.40	2.95	2.98	3.42	4.57	4.33	3.56	0.88	1.13	2.00	
May	1.34	1.63	1.00	1.85	2.81	2.67	3.33	3.43	2.84	3.17	3.56	4.98	3.88	3.61	0.88	1.14	2.00	
June	1.46	1.82	1.00	1.85	2.81	2.74	3.44	3.54	3.21	3.31	3.83	5.15	3.67	3.43	1.03	1.30	2.00	
July	1.48	1.79	1.00	1.85	2.81	2.81	3.46	3.57	3.20	3.45	3.98	5.23	4.27	3.62	1.04	1.37	2.00	
Aug.	1.15	1.63	1.00	1.85	2.81	2.75	3.48	3.60	3.38	3.56	3.97	5.82	3.23	3.36	1.00	1.50	2.00	
Sep.	1.31	1.66	1.00	1.85	2.81	2.79	3.48	3.59	4.04	4.07	4.63	5.68	4.05	3.55	1.00	1.59	2.00	
Oct.	1.50	2.03	1.00	1.85	2.81	2.82	3.43	3.57	4.05	4.25	4.63	5.05	3.87	3.59	1.00	1.68	2.00	
Nov.	1.50	2.01	1.00	1.94	2.81	2.77	3.39	3.55	4.15	4.25	4.67	4.87	4.02	3.53	1.06	1.80	2.00	
Dec.	1.50	2.52	2.17	2.69	3.01	2.87	3.61	3.72	4.49	4.47	4.88	5.02	4.07	3.58	1.39	1.88	2.00	
1960 Jan.	1.50	2.53	2.19	3.47	3.69	3.09	4.07	4.14	4.35	4.78	4.91	4.81	3.91	3.54	1.25	1.77	2.00	
Feb.	1.54	2.48	2.08	3.50	3.69	3.78	4.55	4.69	3.96	4.44	4.66	4.69	4.17	3.58	1.17	1.75	2.00	
March	1.63	2.33	1.95	3.50	3.69	3.91	4.59	4.74	3.31	3.96	4.49	3.87	4.11	3.65	1.11	1.83	2.00	
April	1.75	2.25	1.75	3.50	3.69	3.67	4.64	4.80	3.23	3.88	4.16	3.40	4.22	3.65	1.00	1.75	2.00	
May	1.54	2.30	2.19	3.50	3.69	3.87	4.59	4.76	3.29	3.78	4.25	2.87	4.25	3.61	1.08	2.05	2.00	
June	1.75	2.49	2.58	3.50	3.69	3.94	4.88	5.03	2.46	3.28	3.81	2.87	4.15	3.66	1.16	2.00	2.00	
July	1.64	2.19	3.23	3.50	3.69	4.69	5.58	5.76	2.30	3.13	3.39	3.13	4.53	3.72	1.21	2.00	2.00	
Aug.	1.56	2.05	4.03	4.40	4.56	4.78	5.58	5.75	2.30	3.04	3.34	2.66	4.05	3.58	1.13	1.69	2.00	
Sep.	1.50	2.00	4.14	4.50	4.69	4.85	5.53	5.71	2.48	3.00	3.39	1.91	4.13	3.70	1.00	1.73	2.00	
Oct.	1.64	1.96	3.92	4.50	4.69	4.78	5.37	5.62	2.30	3.00	3.30	1.94	3.99	3.71	1.00	2.00	2.00	
Nov.	1.14	1.57	2.81	4.50	4.69	4.31	4.74	4.98	2.37	3.00	3.28	3.42	3.76	3.62	1.00	1.67	2.00	
Dec.	1.13	1.51	2.67	4.50	4.69	3.86	4.44	4.63	2.25	2.92	3.23	3.61	3.70	3.68	1.13	2.08	2.00	
1961 Jan.	1.00	1.32	2.68	4.50	4.69	3.77	4.25	4.45	2.24	2.86	2.98	3.20	3.65	3.64	1.00	1.83	2.00	
Feb.	0.75	1.14	2.47	4.50	4.51	3.76	4.31	4.48	2.42	2.78	3.03	3.05	3.58	3.56	1.00	1.75	2.00	
Week ending:																		
Feb. 25	0.75	1.07	2.28	4.50	4.44	3.77	4.40	4.56	2.51	2.81	3.09	3.11	3.50	3.48	1.00	1.63	2.00	
Mar. 4	0.75	1.06	2.73	4.50	4.41	3.79	4.44	4.57	2.56	2.88	3.13	3.21	3.80	3.73	1.00	1.75	2.00	
Mar. 11	0.75	1.06	2.72	4.50	4.31	3.86	4.49	4.61	2.45	2.98	3.13	3.21	3.88	3.80	1.00	1.75	2.00	
Mar. 18	0.75	1.06	2.08	4.50	4.29	3.65	4.49	4.63	2.37	3.00	3.05	3.16	3.58	3.55	1.00	1.50	2.00	

¹⁾ Averages per working day, unless stated otherwise. — ²⁾ Rates outside the clearing market ("hors compensation"), from December 1959 onwards "compensation market" (rates fluctuating according to supply and demand). Monthly and weekly results: daily average rates weighted with the amount of capital transactions concluded every day. — ³⁾ Rates at which the Institut de Récompte 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. — ⁴⁾ Average of the lowest and highest rates for day-to-day money quoted in The Financial Times. — ⁵⁾ Months: average of the tender rates at the weekly Treasury bill auctions (Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — ⁶⁾ Calculated from daily closing bid prices. — ⁷⁾ Bankers' acceptance dealers' asked rates. — ⁸⁾ Daily opening rates. — ⁹⁾ Months: average of

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

Position as on 15 March 1961

Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency	Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency
		as from	grammes of fine gold	1 U.S. \$	100 DM				1 U.S. \$	100 DM	as from	grammes of fine gold		1 U.S. $	100 DM
1	2	3	4	5	6	7	1	2	3	4	5	6	7
Afghanistan	afghani		not yet agreed		—	—	Israel ¹⁾	Israel pound	13 Mar. 57	0.493706	1.80000	45.000	2.222 ¹⁾
Argentina ²⁾	Argentine peso	—	—	—	—	—	Italy	Italian lira	30 Mar. 60	0.00142187	625.000	15,625.000	0.640
Australia	Australian pound	18 Sep. 49	1.99062	0.446429	11.161	8.960 ¹⁾	Japan	yen	11 May 53	0.00246853	360.000	9,000.000	1.111
Austria	schilling	4 May 53	0.0341796	26.0000	650.000	15.385	Jordan ⁴⁾	Jordan dinar	2 Oct. 53	2.48828	0.357143	8.929	11.200 ¹⁾
Belgium	Belgian franc	22 Sep. 49	0.0177734	50.0000	1,250.000	8.000	Korea, South	hwan		not yet agreed			—
Bolivia ⁵⁾	boliviano	—	—	—	—	—	Lebanon ⁵⁾	Lebanese pound	29 July 47	0.405512	2.19148	54.787	1.825 ¹⁾
Brazil ⁵⁾	cruzeiro	14 July 48	0.0480363	18.5000	462.500	21.622	Libya	Libyan pound	12 Aug. 59	2.48828	0.357143	8.929	11.200 ¹⁾
Burma	kyat	7 Aug. 53	0.186621	4.76190	119.048	84.000	Luxemburg	Luxemburg franc ²⁾	22 Sep. 49	0.0177734	50.0000	1,250.000	8.000
Canada ⁶⁾	Canadian dollar	—	—	—	—	—	Malaya, Federation of	Malayan dollar		not yet agreed			—
Ceylon	Ceylon rupee	16 Jan. 52	0.186621	4.76190	119.048	84.000	Mexico	Mexican peso	19 Apr. 54	0.0710937	12.5000	312.500	32.000
Chile ⁵⁾	Chilean escudo	—	—	—	—	—	Morocco	dirham	19 Oct. 59	0.175610	5.06049	126.512	79.044
Colombia ⁵⁾	Columbian peso	17 Dec. 48	0.455733	1.94998	48.750	205.130	Netherlands	Dutch guilder	7 Mar. 61	0.245489	3.62000	90.500	110.497
Costa Rica ⁴⁾	Costa Rican colon	18 Dec. 46	0.158267	5.61500	140.375	71.238	Nicaragua ⁴⁾	cordoba	1 July 55	0.126953	7.00000	175.000	57.143
Cuba	Cuban peso	18 Dec. 46	0.888671	1.00000	25.000	400.000	Norway	Norwegian krone	18 Sep. 49	0.124414	7.14286	178.572	56.000
Denmark	Danish krone	18 Sep. 49	0.128660	6.90714	172.679	57.911	Pakistan	Pakistan rupee	31 July 55	0.186621	4.76190	119.048	84.000
Dominican Republic	Dominican peso	23 Apr. 48	0.888671	1.00000	25.000	400.000	Panama	balboa	18 Dec. 46	0.888671	1.00000	25.000	400.000
Ecuador ⁴⁾	sucre	1 Dec. 50	0.0592447	15.0000	375.000	26.667	Paraguay ⁵⁾	guarani	—	—	—	—	—
El Salvador	El Salvador colon	18 Dec. 46	0.355468	2.50000	62.500	160.000	Peru ⁶⁾	sol	—	—	—	—	—
Ethiopia	Ethiopian dollar	18 Dec. 46	0.357690	2.48447	62.112	161.000	Philippine Islands	Philippine peso	18 Dec. 46	0.444335	2.00000	50.000	200.000
Finland	markka	16 Sep. 57	0.00277710	320.000	8,000.000	1.250	Saudi Arabia	Saudi riyal	8 Jan. 60	0.197482	4.50000	112.500	88.889
France	French new franc	1 Jan. 60	0.180000	4.93706	123.427	81.020	Spain	peseta	17 July 59	0.0148112	60.0000	1,500.000	6.667
Germany, Federal Republic of	Deutsche mark	6 Mar. 61	0.222168	4.00000	100.000	100.000	Sudan	Sudanese pound	23 July 58	2.55187	0.348242	8.706	11.486 ¹⁾
Ghana	Ghana pound	5 Nov. 58	2.48828	0.357143	8.929	11.200 ¹⁾	Sweden	Swedish krona	5 Nov. 51	0.171783	5.17321	129.330	77.321
Greece	drachma		not yet agreed		—	—	Taiwan (Formosa)	new Taiwan dollar		not yet agreed		—	—
Guatemala	quetzal	18 Dec. 46	0.888671	1.00000	25.000	400.000	Thailand	baht		not yet agreed		—	—
Haiti, Republic	gourde	9 Apr. 54	0.177734	5.00000	125.000	80.000	Tunisia	Tunisian dinar		not yet agreed		—	—
Honduras, Republic	lempira	18 Dec. 46	0.444335	2.00000	50.000	200.000	Turkey	Turkish lira	20 Aug. 60	0.0987412	9.00000	225.000	44.444
Iceland	Iceland krona	22 Feb. 60	0.0233861	38.0000	950.000	10.526	Union of South Africa	rand	14 Feb. 61	1.24414	0.714286	17.857	5.600 ¹⁾
India, Republic	Indian rupee	22 Sep. 49	0.186621	4.76190	119.048	84.000	United Arab Republic: Egypt ⁴⁾	Egyptian pound	19 Sep. 49	2.55187	0.348242	8.706	11.486 ¹⁾
Indonesia	rupiah		not yet agreed		—	—	Syria ⁵⁾	Syrian pound	29 July 47	0.405512	2.19148	54.787	1.825 ¹⁾
Iran	rial	22 May 57	0.0117316	75.7500	1,893.750	5.281	United Kingdom	pound sterling	18 Sep. 49	2.48828	0.357143	8.929	11.200 ¹⁾
Iraq	Iraqi dinar	20 Sep. 49	2.48828	0.357143	8.929	11.200 ¹⁾	United States	U.S. dollar	18 Dec. 46	0.888671	—	25.000	4.000 ¹⁾
Ireland, Republic	Irish pound ³⁾	14 May 58	2.48828	0.357143	8.929	11.200 ¹⁾	Uruguay ⁵⁾	Uruguayan peso	7 Oct. 60	0.120091	7.40000	185.000	54.054
							Venezuela ⁴⁾	bolivar	18 Apr. 47	0.265275	3.35000	83.750	119.403
							Viet-Nam, South	Viet-Nam piaster		not yet agreed		—	—
							Yugoslavia ⁵⁾	Yugoslavian dinar	1 Jan. 52	0.00296224	300.000	7,500.000	1.333

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — ¹⁾ Equal to one unit of the currency. — ²⁾ At par with the Belgian franc. — ³⁾ At par with the pound sterling. — ⁴⁾ No substantial transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁵⁾ No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁶⁾ There are no transactions or conversions taking place at rates governed by the par value last agreed with the I.M.F. (Argentina: 1 U.S. dollar = 18 Argentine pesos; Bolivia: 1 U.S. dollar = 190 bolivianos; Chile: 1 U.S. dollar = 110 Chilean pesos; Canada: 1 U.S. dollar = 1.10 Canadian dollars; Paraguay: 1 U.S. dollar = 60 guaranies; Peru: 1 U.S. dollar = 6.50 Soles).

