MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

FEBRUARY 1960

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

The German original of this Report went to press on 27 February 1960

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New Liquidity Policy Measures

Narrative

On 18 February the Central Bank Council of the Deutsche Bundesbank resolved on two new measures with a view to limiting the banks' liquidity margin, and thereby inducing them to show greater restraint in lending. First, with effect from 1 March the minimum reserve ratios were raised by 20 per cent of what they were in October 1959; and secondly, also with effect from 1 March, the banks' rediscount quotas—i. e., the amount up to which each can rediscount bills at the Bundesbank—were reduced by 10 per cent for the first DM 5 million, and by 30 per cent for the rest of the quota.

The raising of minimum reserves is the third such measure since the change-over to a restrictive credit policy last autumn. The first time the ratios were raised in October, with effect from 1 November 1959, by 10 per cent of their October level. The second increase was ordered in December 1959, with effect from 1 January 1960, again by 10 per cent in each case of what the ratios had been in October 1959 — subject however to the proviso that in respect of any addition, as compared with the position at the end of November

1959, to foreign liabilities carrying the reserve obligation minimum reserves are to be kept from 1 January 1960 onwards at the maximum rate permitted by law in each case, that is at 30 per cent for the addition to sight liabilities, 20 per cent for that to time liabilities and 10 per cent for that to savings deposits. As regards the general rates therefore the present raising of minimum reserve ratios, which is the third, is as great as the total of the two preceding increases. In respect of the addition to foreign liabilities carrying the reserve obligation the highest legally permitted minimum reserve ratios have been retained, so that in this way the attracting of foreign money may continue to be impeded. The minimum reserve ratios applying as from 1 March 1960 can be seen in detail from the table below. At the new rates and according to the January 1960 state of liabilities the required reserve, including that required of the Postal Cheque Offices and Postal Savings Banks, will rise by nearly DM 1.6 billion to about DM 10.9 billion. This would make it roughly DM 3.5 billion greater than in October 1959, i. e., before the first raising of the rates. The table on page 4 indicates the approximate distribution of the new required reserve as between the various banking groups.

Minimum Reserve Ratios Applying as from 1 March 1960

Reserve class	Credit institutions					
1	with liabilities subject to the reserve requirement	Sight 1	iabilities	Time	Savings	s deposits
		Bank places *)	Non-bank places	liabilities	Bank places *)	Non-bank place
I. Re	eserve ratios applying to minimum-reserve-carrying liabilities towards non-residents wh	liabilities towards ich does not exce	residents and to that ed the level as of 30	part of the mir November 195	nimum-reserve-carry 9	ring
1	DM 300 million and over	18.2	14.0	12.6	8.4	7
2	DM 30 million to less than DM 300 million	16.8	12.6	11.2	8.4	7
3	DM 3 million to less than DM 30 million	15.4	11.2	9.8	8.4	7
4	less than DM 3 million	14.0	9,8	8.4	8.4	7
	II. Reserve ratios applying to the increase after	30 November 1959	in reserve-carrying l	iabilities toward	ls non-residents	
1	DM 300 million and over	30	30	20	10	10
2	DM 30 million to less than DM 300 million	30	30	20	10	10
3	DM 3 million to less than DM 30 million	30	30	20	10	10
4	less than DM 3 million	30	30	20	10	10

Influence of the Raising of Minimum Reserve Ratios on the Reserve Required

- Millions of DM -

Banking groups	Reserve required January 1960	Increase in required reserve due to 20 p. c. raising of ratios, calculated on the basis of the January 1960 state of Itabilities
Commercial banks	4,065	665
of which: Big banks	(2,396)	(392)
State, regional and local banks	(1,302)	(214)
Private bankers	(311)	(50)
Specialised commercial banks	(56)	(9)
Savings institutions of which:	3,705	617
Central giro institutions	(471)	(78)
Savings banks	(3,234)	(539)
Agricultural credit cooperatives and their central institutions	532	89
Industrial credit cooperatives and their central institutions of which: Central institutions of credit	520	86
cooperatives	(18)	(3)
Credit cooperatives	(502)	(83)
All other credit institutions subject to the reserve requirement	570	95
Total	9,392	1,552

Within the framework of the restrictive credit policy pursued since the autumn of 1959 the reduction of rediscount quotas has also already had a forerunner. On 1 October 1959 the rediscount lines laid down had already been reduced, as a whole, by about 19 per cent as the result of a fundamental reform of the procedure for determining them. Here however it must be borne in mind that they had previously risen to a quite substantial amount, since the fixing of the rediscount quotas is guided in the main - although not at all strictly — by the credit institutions' liable funds1) together with the multiplier fixed (which partly differs as between individual banking groups), while the liable funds as a whole steadily increase. Since at the same time the amount of credit actually taken on bills at the Bundesbank had until the autumn of 1959 been falling to a steadily lower level, the margin afforded by the rediscount quotas had consequently remained relatively wide even after the first reduction. Nor had the increase which occurred in rediscounting during recent months made much difference to this situation. By the cut in the quotas which has now been decided upon, the unused margin will however notably contract despite the transitional and exception clauses conceded. Altogether the decrease is likely to amount to at least DM 2 billion. On the average a quite considerable margin will certainly still remain, even when allowance is made for the fact that the simultaneous raising of the minimum reserve ratios will doubtless cause an appreciable increase in rediscounting at the Bundesbank. Since however an appreciable number of credit institutions have already used their rediscount quotas more than the average have done, for a part of the credit system the effect of the measure is likely to be a perceptible constriction of liquidity. But the smaller institutions do enjoy a certain protection, inasmuch as the quotas up to DM 5 million are being cut by only 10 per cent.

The Reasons

The Cyclical Background

The ultimately decisive reason for these measures is of course the trend of economic activity, which, as shown in our last Monthly Report, continues to be marked by excess demand. In this connection the Bundesbank certainly does not close its eyes to the fact that in some fields - especially where the last few months' rise in demand was due in very high degree to stockpiling - the movement seems gradually to be quietening, since replenishment of stocks is not pressed beyond a certain measure unless expectation of a corresponding rise in prices affords ground for such action. But these localised signs of easing must not be over-estimated as regards their overall economic significance. On the contrary the movement so far known of incoming orders in the capital goods industries in particular, the continuing tightness of the labour market, the fact that the January indices show the trend of prices in the industrial sector to remain upward, and not least the further fact that according to the latest collective agreements the increase in standard wages seems after all to be relatively great, rather indicate that the peak of the rise has so far hardly been reached. If the upsurge in wages continued at a faster rate, then in certain circumstances even the possibility just indicated of an end to the consumer goods industries' demand boom (hitherto largely due to the stock cycle) might vanish. In fact, in that event the course of ultimate consumption might in great part justify traders' orders so far given for stock, and thereby counteract any shrinkage of orders reaching the consumer goods industries. As matters stand, therefore, it still remains a task for general economic policy to check the increase of overall demand so as to bring it into better harmony with the

¹⁾ These are the liable capital and reserves ("Eigenkapital") within the meaning of Article 11, paragraphs 2 and 3 of the Banking Law (Kreditwesengesetz), plus the global adjustment of values permitted under the tax laws.

much slower growth in possibilities of production, and thereby to remove the impetus behind the upward price movement.

Small Prospects of an "Anticyclical" Financial Policy

The Bundesbank has never left any doubt that it would have been greatly pleased if this task had not been left almost exclusively to credit policy, and if other measures had been aimed in the same direction, thereby affording credit policy some relief. In this connection it has in particular pointed to the desirability of a stronger "anticyclical" line in fiscal policy, and has suggested that public expenditure should so far as possible be limited or — if this could not be done — that at least the official demand for credit should be reduced to a minimum through an increase in tax revenues. The last few weeks' experience has however shown that it is hardly possible to expect any appreciable supplementing of credit policy by such measures in the near future. The public authorities are subject to commitments and political considerations which make it difficult for them to change their budgetary policy as quickly as would be necessary for the purpose of appreciably affecting the course of the business cycle from that angle. The fact that tax revenues have greatly risen of late has, it is true, kept many authorities' need for credit well below the original estimates; but it is also undeniable that in some cases the favourable course of tax revenues has increased readiness to approve fresh expenditure, although in some measure the additional receipts result merely from cyclical overheating (including price rises) and should therefore be used not as a basis for further expenditure appropriations but solely to reduce the proposed borrowing, which is often in any event much too great. Readers of these Monthly Reports know that we in particular regard the expenditure totalling DM 3 billion, which according to the 1960/61 Federal budget estimates is to be covered by borrowing, as being in present circumstances excessive on grounds not only of capital-market but also of monetary policy. As yet however it is uncertain whether this total can be reduced so as to be in line with the present state of the cycle, particularly since intended cuts in expenditure always run the risk of being offset through spending allowed elsewhere.

Excessive Credit Expansion

That is the more undesirable since the general credit expansion has assumed steadily growing extent in the past year and thereby, alongside the large surpluses on the balance of payments for goods and services, has undoubtedly become the crucial monetary basis of the excess economic activity. The banks' total domestic credit expansion (excluding inter-bank lendings, but including bonds acquired, so far as these were not bank bonds) amounted in 1959 to nearly DM 17.5 billion, against DM 12.3 billion in the previous year and DM 10.1 and 10.3 billion, respectively, in the years 1957 and 19561). Their short-term lendings alone rose by about DM 2.3 billion, as compared with only just on DM 100 million in the previous year, DM 2.7 billion in 1957 and DM 1.8 billion in 1956. Above all however the relation between so-called monetary capital formation at banks and the increase in their total lendings has materially changed. In 1957 the credit granted by the banks had fallen short by roughly DM 3.4 billion of the accrual, during the same period, of longer-term resources; such resources accruing at the banks had at that time, therefore, to an appreciable extent not been appropriated to lendings or investment in securities. In 1958 the position had already changed inasmuch as the credit expansion was greater by some DM 700 million than the monetary capital formation. In 1959 however the credit granted, still including the addition to the security holding, exceeded the simultaneous accrual of longer-term resources by no less than DM 2.25 billion, exerting a roughly equivalent expansive effect on the "volume of money". At present therefore the banks' creation of money again represents a material element in the general expansion; and this is despite the increased expansive effect which is additionally produced on the economy's money supply by the surpluses on goods and services, which have been growing afresh since the autumn of 1959.

In parenthesis it may be observed that in these circumstances even borrowing through security issues cannot be regarded as entirely neutral in its monetary effects either. It could be so regarded only if such issues absorbed solely genuine savings, and not also bank resources, which do not necessarily conform to that description. As has been constantly emphasised in these Reports, however, the proportion of securities taken by the banks remains considerable. In 1959, in fact, out of the net total of securities placed no less than approximately one-half went into credit institutions' holdings; even if one excludes the taking of bank bonds (which ultimately amounts to expansion of inter-bank lendings through acquisition

¹⁾ By contrast with the "Monetary Analysis" given for the past few years in our Monthly Report for January 1960, the credit granted by the Bundesbank has been left out of account in these figures.

of securities) the banks' share of security placings reached roughly a third. Here it must indeed be borne in mind that a large part of savings nowadays accrues at banks, because saving through accounts is still an important element in total savings formation. But in the light of what was stated above about the present relationship between the formation of monetary capital at the banks and their granting of credit, including the acquisition of securities, there is no assurance that the expansion of the banks' security holding is based only on investment of savings. It must rather be assumed that the taking of securities, in the way it inevitably results in part from the banks' membership of issuing syndicates, leads to use of their money-creating potential in the same way as the granting of bank credit in the narrower sense of that term; such granting, as we showed in our last Monthly Report, having until recently taken place on an appreciable scale - if only because of the continuing considerable competition between the banks — and having even shown a certain tendency to grow.

So as to perform the task entrusted to it of influencing the money supply with the aim of safeguarding the stability of the currency, therefore, the Bundesbank must try so far as it can to check the banks' credit expansion, and thus at least in that way to moderate the increase of total demand. But some limitation of the banks' credit potential, which in turn largely depends on their liquidity margin, is indispensable in that connection, and is at present a matter of particularly immediate importance.

The Need to Restrict Liquidity

As the Bundesbank showed in its last Monthly Report, the banks' cushion of liquidity at the beginning of this year was no longer quite so thick as last autumn because the November and January minimum reserve increases, together with the seasonal strain on liquidity towards the end of the year, had already made the banks use some of their reserves. The Bundesbank had however at the same time pointed out that it nevertheless still regarded the liquidity margin as very considerable, and above all had indicated the possibility that in the absence of countermeasures that margin would probably grow further. In point of fact it has meanwhile turned out that such a process of growth had already begun in January and was stronger than could at that time be expected, even though the raising of the minimum reserves with effect from 1 January 1960 tended to counteract the process. The seasonal tendencies to greater liquidity, especially the decline in the note and coin circulation, were of course an important factor in that connection; but in addition the large surplus on goods and services, offset only in part by the deficit on long-term capital movements and donations, put so much liquid resources into the banks that over and above meeting the higher minimum reserve requirements they were able to enlarge their free reserves of liquidity. Apart from a certain addition to their holding of "mobilisation" paper as compared with its low point at the end of 1959, this was chiefly reflected in vigorous renewed growth of their short-term foreign claims. As can now be stated in the light of the available statistical reports, the German banks' bank balances and money-market investments held abroad, together with their short-term credits to foreigners, grew in January by about DM 750 million after having contracted by about the same amount in November and December; they have thus reattained their previous peak of October 1959. This is the more noteworthy since the banks' short-term foreign liabilities - after rising by about DM 570 million in November and December — fell by over DM 250 million, so that to that extent the banks lost foreign money. From the foreign-exchange point of view, indeed, this movement is to be welcomed because it entails at least a tendency to reduction of the Bundesbank's monetary reserve, and to that extent the German surpluses on goods and services place no strain on foreign countries' balances of payments. The relative tightness which the money market showed in January, and which was naturally entirely in line with the present course of credit policy, was also determined mainly by the simultaneous large exports of money; under the influence of the high money rates which ruled at the beginning of the year in the United States, indeed, the liquid resources accruing were mostly employed abroad and the money market was thus preserved from the pressure of greatly rising supplies. Obviously however the banks' liquidity margin also grew with their foreign investments, so that they felt correspondingly more independent in their granting of credit.

A circumstance of special importance in this connection is however that, even after the end of the large seasonal addition to liquidity in January, certain tendencies to greater liquidity must be expected to continue. The first to which attention may be drawn is the accruals of funds due to the fact that the surplus on goods and services exceeds the deficits on donations and long-term capital movements. These accruals might become the more important for the domestic monetary trend when — as has recently been the case — the level of money rates abroad gives the

banks less occasion to export money than in January, and in consequence the banks in the first place seek to employ at home the resources accruing to them. It is further possible that in the next few weeks and months the public finances may produce expansive effects on bank liquidity. February, March, and often April as well, are months in which the cash position of the public authorities, at least of the Federal Government and the Länder, is strongly affected by end-of-year payments. This year too, at least in the case of the Federal Government, those months must be expected to show relatively large cash deficits, which will entail complete use of the Federal cash reserves of about DM 500 million held at the Bundesbank at the end of January, and may perhaps also make it inevitable for the Bundesbank to grant a cash advance. Part of the excess expenditure will certainly go abroad, and so will not increase bank liquidity, or at least not pari passu. As matters stand, however, there may also be "internally effective" deficits putting additional resources not only into trade and industry but also into the banking system. The Bundesbank will indeed be quite unable to check this flow of funds into circulation - however much that flow would run counter to its efforts to contract the money supply, thereby showing yet again how regrettable the absence of any "anticyclical" fiscal policy is. For that reason however the Bundesbank must take all the more care to ensure that the expansive effects of public cash deficits as reflected in the addition to the liquidity of trade and industry shall not be enhanced through a simultaneous rise in bank liquidity which would encourage the banks further to expand their lendings or at least save them from having to adopt a more restrictive credit policy.

The raising of the minimum reserves was thus rendered desirable if only by the fact that otherwise a gradual renewed rise would have had to be expected in the banks' free liquidity reserves, which would inevitably have weakened the restrictive tendency of the Bundesbank's policy. The extent of that raising however shows that in addition the Bundesbank attached importance to a fresh narrowing of the liquidity margin, or to be more accurate to a further reduction of the existing free liquidity reserves, so as

to make the banks conform more than previously to its restrictive policy. For the same reason the Central Bank Council did not confine itself to raising the minimum reserve ratios; it supplemented that measure by reducing the rediscount quotas. The unused part of these quotas is also rightly reckoned by the banks as part of their reserves, the more so since they virtually never lack rediscountable paper and their possibility of recourse to the Bundesbank is thus confined only by the upper limit set to the amount of their rediscounts. Through the combination of both measures the liquidity margin inherent in the rediscount quotas is narrowed from two sides, namely from above through the cutting of the quotas and from below through the raising of the minimum reserves, since this measure will compel at least some of the banks to procure the required reserve balances through increased rediscounting. Besides this however the banks' other free liquidity reserves, that is their holdings of moneymarket paper and their short-term foreign assets, will probably also have to be in some measure used in order to meet the higher minimum reserve requirements.

No doubt the repatriation of foreign assets which this may entail must be regarded, from the balanceof-payments point of view, as a regrettable subsidiary effect of the new measures — even though its extent will depend not only on the degree of the internal strain on liquidity but also on how the level of foreign interest rates will move. The desire to keep such repatriation as small as possible, and above all to prevent an additional inflow of foreign money, was one of the reasons why the new measures of liquidity policy were not combined with a further rise in the Central Bank discount rate. On the other hand however the possibility of a greater accrual of foreign exchange had to be accepted, since the Bundesbank could not for the sake of preventing such accrual omit the taking of measures which are urgently needed in the light of the internal situation. The dilemma will however become smaller if foreign countries also consistently counteract the tendencies to cyclical overstraining, and thereby prevent both the occurrence of an undesired monetary differential as between the Federal Republic and those countries as well as the generating of a one-way pull of demand from abroad.

The National Product and Incomes in 19591)

In this study the Deutsche Bundesbank continues, for the year 1959, its reporting on the most important annual figures in the National Accounts. The study is based on the Federal Statistical Office's, as well as its own, calculations. The Federal Statistical Office's figures were recently revised for the years 1950 to 1958; the figures for 1959 have also been calculated by that Office with due regard for the basic data governing the said revision. Where these recalculations entail significant changes by comparison with the figures mentioned in the Deutsche Bundesbank's Memorandum on Wage and Price Movements (see the enclosure to the Monthly Report for January 1960), attention is drawn to this fact in the text. All the statements made here for 1959 are to be regarded as provisional, since the figures for that year are not yet available in full.

National Product, Employment and Productivity

The national product and incomes grew faster in 1959 than in the previous year, although the rate of growth in the years lying further back was not attained. According to a first provisional calculation by the Federal Statistical Office the gross national product in 1959, reckoned at current prices, amounted to DM 244.4 billion as against DM 227.3 billion in 1958 and DM 213.6 billion in 1957. The increase was thus 7.5 per cent as compared with 6.4 per cent in 1958. If the national product is reckoned on the basis of constant prices, the rise in the rate of growth was even greater. On that basis the rate of growth for 1959 is 5.7 per cent. against 2.8 per cent in 1958 und 5.4 per cent in 1957.

As is shown by the difference between the growth in real and in nominal terms, the price index derived from calculation of the national product rose in 1959 by 1.7 per cent as against 3.5 per cent in the previous year. In large part this "price rise" is due to improvement in the terms of trade. If, for example, import prices fall while the prices of exports and of the other goods produced within the country remain the same, this causes the price component in the national product

consumer and capital goods as well as for services (including the "prices", or rates of salary, for persons employed in the public service) — rose on the other hand by an average of only 1.3 per cent in 1959. The rises were in the main confined to two categories, namely to prices for farm products (which, as will be remembered, rose considerably in the second half of 1959) and to those for building services (which on the yearly average rose by about 5 per cent in consequence of the boom-like demand). On the other hand the prices for industrially produced consumer goods as well as for services showed only slight rises, if any; those for capital goods even slightly declined.

calculation to rise. The prices of the goods and services which are used within the country and enter into cal-

culation of the national product — that is prices for

One fact of importance for the real growth of the national product was that total employment was further expanded. According to the Federal Statistical Office's first provisional estimate, the number of gainfully active persons increased in 1959 by 1.6 per cent as against 0.9 per cent in the year before. Since the number of persons leaving school and also the afflux of workers from Central Germany were smaller in 1959 than in preceding years, this result was solely

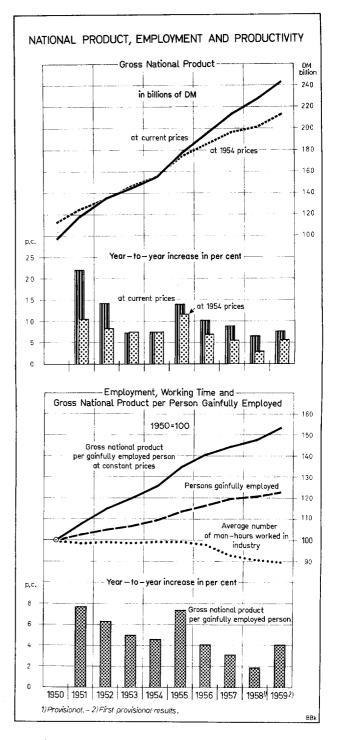
1) All the data in this study relate, unless otherwise stated, to the area of the Federal Republic excluding both the Saarland and West Berlin.

Table 1: National Product, Employment and Output per Person Gainfully Employed

Item	Unit	1950	1951	1952	1953	1954	1955	1956	1957	1958 ¹)	1959 ²
									1		<u>.</u>
Gross national product at current prices	DM billion	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	227.3	244.4
Change on previous year	per cent		+22.0	+14.3	+ 7.3	+ 7.5	+14.0	+10.2	+ 8.8	+ 6.4	+ 7.5
Gross national product at 1954 prices	DM billion	113.1	125.0	135.4	145.6	156.4	174.4	186.4	196.5	202.0	213.6
Change on previous year	per cent		+10.5	+ 8.3	+ 7.5	+ 7.4	+11.5	+ 6.9	+ 5.4	+ 2.8	+ 5.3
of which, due to:			:		1				1	i	1
Increase in number of persons gainfully employed 3)	per cent		+ 2.6	+ 1.9	+ 2.5	+ 2.7	+ 3.8	+ 2.7	+ 2.3	+ 0.9	+ 1.6
Increase in output per person gainfully employed	per cent		+ 7.7	+ 6.3	+ 5.0	+ 4.6	+ 7.4	+ 4.1	+ 3.1	+ 1.9	+ 4.

due to the fact that seasonal unemployment was further reduced, and that persons not until then gainfully active increasingly took up employment in a paid or self-employed capacity. A further fact of importance for the movement in total work done was that in 1959 the average number of hours worked was reduced only a little further, whereas in 1958 there had been a greater reduction. At least this applies to industry, where the average number of hours worked per worker (according to the industrial statistics) was smaller by only 0.7 per cent in 1959 than in the previous year. as against a 1.9 per cent decrease in the latter. Thus in 1959 the rise in the numbers gainfully active produced a greater effect than the reduction of working hours so that, in contrast to what occurred in the preceding year, the total number of man-hours worked rose.

Even more important, however, was the rise in productivity. On relating the real increase of the total gross national product to the number of gainfully active persons one finds for 1959 a rise of 4.1 per cent (in the Deutsche Bundesbank's Memorandum on Wage and Price Movements it had been reckoned at about 4 per cent, or to be precise 3.9 per cent); this compares with 1.9 per cent in 1958 and 3.1 per cent in 1957¹). Contributing to this advance in productivity were a number of factors; among these the growing degree to which capacities were employed, and the increasing ratio between capital and number of workers, would seem to have been especially important. Production capacities at the beginning of 1959 were less fully employed than usual, because in most fields output had not grown so much during 1958 as the productive installations. In January 1959 the "Ifo" Institute for Economic Research found, at a selection of industrial firms, that capacities were employed to the extent of only 81 per cent of the operationally possible maximum. In the course of the year however the degree to which capacities were employed steadily increased, so that at 89 per cent in the autumn it almost reattained the 1955 level. At 87 per cent in January 1960 the extent to which they were employed also remained exceptionally high despite the adverse seasonal influences. At the same time the efficiency of enterprises was greatly increased during 1959 by fresh investments in fixed assets. Reckoned at 1957 prices the net investment in fixed assets by the private and public



sectors — excluding investments in house-building. which have little or no direct effect on productivity — probably amounted in 1959 to about DM 19 billion as against DM 17 billion in each of the years 1958 and 1957. The private sector's investments in productive facilities, and the public sector's at least indirectly productivity-raising investments (in road-building and the like), were thus expanded or improved to a much greater extent in 1959 than before. On relating these net investments to the number of

¹⁾ Instead of the gross national product per gainfully active person, the Federal Statistical Office, so as to ensure comparability between the total figures and the figures for individual branches of activity, publishes the gross domestic product per gainfully active person; this also contains net income from the rest of the world. The differences between these two concepts are however small; the gross domestic product per gainfully active person increased in 1959 by 4.2 per cent.

employed persons one finds that the amount of capital invested per each such person rose in 1959 by DM 850, against about DM 770 in 1957 and 1958. Through this greater increase in the amount of capital used the efficiency of the work done was of course raised to an extent that even exceeded the fuller employment of production capacities.

Appropriation of the National Product

In the use of the 1959 addition to the national product individual categories took part to greatly differing extents. Much the largest increase was in gross investments in fixed assets; their share of the gross national product rose from 22 per cent in 1958 to 23 per cent in 1959. Government consumption also increased more than the national product, while the other categories showed a much smaller rate of growth. Private consumption in particular grew more slowly than the total national product. Consequently its share of the latter dropped from 59.3 per cent in 1958 to 58.5 per cent in 1959.

Investment Activity

The gross investments in fixed assets amounted in 1959 to over DM 56 billion. Thus they were greater by some DM 6 billion or 12.6 per cent than in the preceding year, when the rate of growth had been 7 per cent. The greatest increase was shown by *investments in building*; at over DM 28 billion in 1959, reckoned at current prices, these were above their 1958 level

Table 2: Use of the Gross National Product 1)

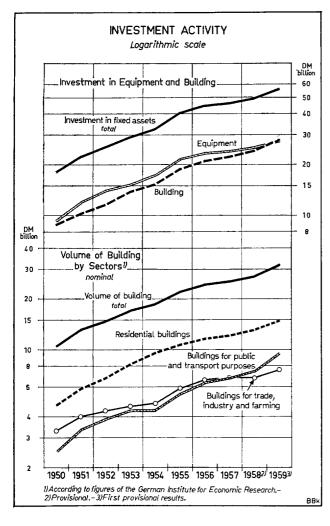
Period	Private con- sumption	Govern- ment con- sumption	Gross investment in fixed assets	Investment in stocks of goods	Net trans- actions in goods and services	Gross national product at market prices				
			Billions	of DM						
1950	62.5	14.0	18.3	3.7	- 1.2	97.2				
1951	72.5	17.4	22.5	3,9	2.3	118.6				
1952	79.9	20.8	25.9	5.6	3.4	135.6				
1953	87.6	21.1	29.3	2.1	5.5	145.5				
1954	92.8	22.0	32.9	3.4	5.3	156.4				
1955	103.4	23.8	41.0	6.0	4.2	178.3				
1956	115.1	25.4	45.0	4.3	6.6	196.4				
1957	125.6	27.6	46.7	5.3	8.4	213.6				
1958³)	134.8	30.5	49.9	3.2	9.0	227.3				
19594)	142.9	33.8	56.2	2.5	9.0	244.4				
		Percenta	ge share in g	ross national	product					
1957	58.8	12.9	21.8	2.5	4.0	100.0				
19588)	59.3	13.4	22.0	1.4	3.9	100.0				
19594)	58.5	13.8	23.0	1.0	3.7	100.0				
		Change on previous year in per cent								
1957	+ 9.1	+ 8.9	+ 3.7	+22.9	+27.5	+ 8.8				
19583)	+ 7.3	+10.4	+ 7.0	39.7	+ 6.6	+ 6.4				
19594)	+ 6.0	+11.0	+12.6	-21.9	+ 0.1	+ 7.5				

Details may not add to totals because of rounding. —
 With foreign countries, Berlin (West) and the currency area of the DM (East). —
 Provisional. —
 First provisional results.

by 16 per cent. Their rise in the first half of 1959 was especially great, more particularly because the weather in the first months of the year permitted a relatively high level of building activity. Hence in the first half-year building investments in terms of value were 20 per cent greater than in the corresponding period of the previous year. Here, however, price rises were already an important factor. Reckoned at constant prices, building investments in the first half of 1959 were greater than in the corresponding period of 1958 by only 13 per cent. In the second half-year this growth-ratio declined to 8 per cent. The slowing of growth which this reflected was solely due to the complete exhaustion of building capacity, and especially to the labour bottleneck. On the other hand as currently stated in our quarterly reports on the economic situation — the rate of growth in the demand for building services remained at a higher level than the building work done, so that a growing part of the demand for building remained unsatisfied, which led to lengthening of the periods required for building and to an increase in the carry-over of building work.

To classify the total building work done1) according to the most important groups of parties placing orders, not quite 40 per cent of the 1959 addition was in house construction, roughly 45 per cent in building for public account, and the rest in commercial, industrial and agricultural building. The total expenditure on residential building was about DM 15 billion in 1959; it was thus greater than in the preceding year by DM 1.8 billion, or about 14 per cent. Since the rise in building on public account was even greater, however, the proportion of house-building to the total building work done fell from 48.0 per cent in 1958 to 46.6 per cent in 1959. Nevertheless the amount of housebuilding done in 1959 was much greater than ever before; reckoned at constant prices it exceeded the previous peak, attained in 1958, by about 8 per cent. The number of dwellings completed did however fall somewhat short of the record for previous years. The number completed in 1959 may be estimated at 520,000 to 540,000 (accurate figures are not yet available), against a record of 560,000 in 1956. This however means little, because on an average the newly produced dwellings are undoubtedly larger and more comfortably equipped than those in earlier years. Incidentally the dwellings completed in 1959 fell considerably short both of those planned and of those newly started, because while 520,000 to 540,000

¹⁾ The figures for the volume of building work done are based on calculations of the German Institute for Economic Research. Unlike the data on building investments, they include the expenditure on maintenance and repair.



dwellings were (as already stated) completed in 1959. at the same time the appropriate authorities granted fresh building permits for nearly 590,000 dwellings. This indicates that the carry-over of building work, already large at the beginning of 1959, had increased a good deal further by the end of the year. The volume of building on commercial, industrial and agricultural account rose in 1959 by DM 0.8 billion, or about 11 per cent, to DM 7.6 billion; its proportion to the total volume of building declined however from 24.8 per cent in 1958 to 23.5 per cent in 1959. As regards building planned in the trade and industry category there was a notable change of tendency from the middle of the year onwards, since, with their capacities fully engaged, entrepreneurs switched more to projects for plant-extension; hence the amount of permits granted for commercial and industrial building rose very sharply as from the summer of 1959. The actual building done in the field of trade and industry followed the new surge of orders only in limited degree; but still the proportion of commercial and industrial building to the total volume of building work again showed a slightly rising tendency in the second half-year.

The only category which increased its share of the total steadily throughout the year was building on public account. At DM 9.6 billion the amount of such building in 1959 was greater than a year earlier by fully DM 2 billion, or about 29 per cent. Special importance attached to civil engineering (chiefly roadmaking), the volume of which rose from DM 4.9 billion in 1958 to DM 6.4 billion in 1959. In the case of above-ground building, on the other hand, public authorities' total expenditure rose by only about DM 0.7 billion to roughly DM 3.3 billion. Through this expansion of official building activity the proportion of building on public account to the total volume reached approximately 30 per cent, against 27 per cent in the previous year and 25 per cent in 1955. But the public sector's influence on building activity is not fully reflected in these figures. since total house construction also comprises a very considerable proportion of governmentally assisted dwellings. Thus in 1958, the last year for which full figures are available, publicly assisted housing accounted for some 255,000 or 52 per cent of the completed dwellings numbering altogether 486,000. In 1959, although the proportion of publicly assisted housing to all completed buildings probably declined slightly, it still remained at around 50 per cent. Since in the case of non-residential building the share of official projects in 1959 was above 50 per cent (being in fact 56 per cent), it can be said that in 1959 more than half the total volume of building was in respect of orders placed or directly assisted by the Government a proportion which, apart from the first years of reconstruction, had not previously been reached. But the Government's indirect influence on building activity goes a good deal further still, because house-building financed by private enterprise is also greatly encouraged through tax privileges by way of exemption from Land and Buildings Tax, special depreciation allowances and housing premiums.

Equipment investments, especially during the first half-year, showed more moderate growth than investments in building. But in their case also a notable quickening became apparent from the middle of the year onwards. Equipment investments, reckoned at current prices, were greater than a year earlier by 6.0 per cent in the first half-year and by 12.5 per cent in the second. At constant prices, because of the slight fall in prices for equipment goods, their growth-ratio was in each case somewhat higher still. The domestic turnovers of capital goods producers (see detailed

Table 3: Investment Activity

					1959 ²)			Change or	the year				
Item	1950	1957	1958 ¹)						1959 ²)				
				Total	1st half	2nd half	1958 ¹)	Total	1st half	2nd half			
			L		<u> </u>	<u> </u>	·						
				A. Gross		mentin current price	Fixed As	sets ³)					
			Billions	s of DM	aı	current price	1	per	cent				
Equipment	9.4	24.2	25.6	28.0	13.0	15.0	+ 6.0	+ 9.4	+ 6.0	+ 12.5			
Building	8.9	22.5	24.3	28.2	12.0	16.2	+ 8.0	+ 16.0	+ 19.9	+ 13.4			
Gross investment in fixed assets	18.3	46.7	49.9	56.2	25.0	31.2	+ 7.0	+ 12.6	+ 12.2	+ 13.0			
				R Camp	0611101	of Tota	l Buildin	g 3) 4)					
				s of DM	03111011	01 1014		per	cent				
Residential building	4.7	12.2	13.2	15.0	6.9	8.0	+ 7.8	+ 13.7	+ 20.1	+ 8.7			
Building for trade, industry and													
farming	3.3	6.8	6.8	7.6	3.4	4.2	+ 0.4	+ 11.2	+ 9.7	+ 12.4			
Building for public purposes and transport	2.5	6.8	7.5	9.6	4.1	5.5	+ 9.1	+ 28.7	+ 36.3	+ 23.4			
of which: Building above ground	(1.2)	(2.4)	(2.5)	(3.3)	(1.5)	(1.8)	(+ 3.3)	(+ 29.0)	(+ 32.3)	(+ 26.3			
Civil engineering	(1.3)	(4.4)	(4.9)	(6.4)	(2.7)	(3.7)	(+ 12.3)	(+ 28.5)	(+ 38.7)	(+ 22.1			
			27.4	32.1	14.5	17.6	+ 6.2	+ 17.2	+ 21.6	+ 13.:			
Total building	10.5	25.8	27.4	32.1	14.7	17.0	1 . 0.2	1 , 17.2	1 1 21.0	, 15			
	in per cent of total building												
Residential building	44.8	47.3	48.0	46.6	47.9	45.5				•			
Building for trade, industry and farming	31.4	26.2	24.8	23.5	23.4	23.6							
Building for public purposes and			'			İ							
transport	23.8	26.5	27.2	29.9	28.7	30.9		•	,	•			
of which: Building above ground	(11.5)	(9.5)	(9.2)	(10.1)	(10.2)	(10.1)		•	•	•			
Civil engineering	(12.3)	(17.1)	(18.0)	(19.8)	(18.5)	(20.9)	<u> </u>	<u> </u>	<u> </u>	<u> </u>			
Total building	100.0	100.0	100.0	100.0	100.0	100.0				•			
,			C. Do	mestic	Saleso	f Capita	I Goods I	ndustrie	s				
			1954	= 100			1		cent				
Steel construction	53	156	154	160	142	178	- 1.7	+ 4.4	+ 4.2	+ 4.			
Mechanical engineering ⁵)	52	151	161	176	163	189	+ 7.0	+ 8.9	+ 5.0	+ 12.			
including:													
Machine tools		161	154	178	161	193	- 4.3	+ 15.6	+ 8.6	+ 20.			
Building machinery		142	156	212	193	231	+ 9.9	+ 35.9	+ 42.4	+ 30.			
Machinery for production	-			İ									
of building materials		150	162	194	191	199	+ 8.0	+ 19.8	+ 19.7	+ 19.			
Mining machinery		147	151	134	133	135	+ 2.7	— 11.3	- 10.6	— 12.			
Farm machinery		154	194	223	215	230	+ 26.0	+ 14.9	+ 17.6	+ 13.			
Farm tractors		117	133	152	164	139	+ 13.7	+ 14.3	+ 9.0	+ 21.			
Textile machinery		144	147	115	105	125	+ 2.1	- 21.8	28.8	— 15.			
Vehicle building	57	131	144	173	165	181	+ 10.1	+ 20.0	+ 16.5	+ 23.			
Shipbuilding	33	105	123	145	149	140	+ 16.9	+ 17.4	+ 47.0	— 3 .			
Electrical engineering	47	157	178	200	179	222	+ 13.4	+ 12.3	+ 10.5	+ 13.			
Precision instruments and													
	54	136	142	151	139	164	+ 4.4	+ 6.2	+ 2.5	+ 9.			
optical goods	1			<u> </u>	<u> </u>								

¹⁾ Provisional. — 2) First provisional results. — 3) Details may not add to totals because of rounding. — 4) Source: German Institute for Economic Research. — 5) Breakdown by individual types of machinery according to Association of German Machine-Building Establishments (VDMA).

figures shown in Table 3) suggest that besides continued heavy rationalisation investment in some categories a good deal of extension projects were also carried out. This may above all be assumed for those branches of activity which, because of their good state of business, greatly increased their buying of equipment goods. In 1959 for instance the deliveries of building machinery were greater than in the previous year by 36 per cent, and those of machines for producing building materials by 20 per cent. The 10 per cent increase over the previous year in the number of new motor trucks licensed points to a substantial expansion of transportation capacity which may likewise be partly due to the increase, connected with building work, in the total amount of goods carried. The strength of the simultaneous need for further rationalisation investments is shown by the fact that for instance in farming, a branch of activity where the increases in production and demand are relatively small, the purchases of machines and tractors rose by about 15 per cent in 1959 because of the continuing loss of labour. Only in those branches of activity which at the beginning of 1959 still had to contend with the after-effects of the previous slump did equipment investment decline during 1959. In that year for instance both the textile industry and the mines bought appreciably less machinery than in the previous year; and the deliveries of ships to resident buyers also were smaller for some time than in 1958. This however applies only to actual investments, not to those planned; as is shown by the orders reaching producers of capital goods, the amount of planned investments rose during the second half of 1959 even in those industries, rising in the case of textile machinery by around 80 per cent.

Government Consumption

In 1959 the public authorities' expenditure on consumption, like their investment in fixed assets, rose relatively more than the national product. The Federal Statistical Office puts total public expenditure on current purchases of goods and services in 1959 at about DM 33.8 billion; that was more than in 1958 by DM 3.3 billion, or about 11 per cent. Consequently the ratio of Government consumption to the gross national product rose to 13.8 per cent, against 13.4 per cent in the previous year and 12.9 per cent in 1957; it still remained below the level of 1950 to 1955, when under the influence of relatively high occupation costs it had at times been up to 15 per cent. Here however it must be borne in mind that, on the definition of residents and non-residents used in

calculation of the national product, the purchases by the powers with forces stationed in the Federal Republic, so far as they are financed out of those powers' own resources, are not comprised in Government consumption but are treated as an export, and hence form part of the "external contribution". The 1959 rise in Government expenditure on consumption was chiefly due to growing defence expenditure, which in that year according to a calculation by the Federal Statistical Office rose by about DM 2.3 billion to a total of DM 8.5 billion if all imports of armaments are included. On the other hand the other current purchases of goods and services increased only relatively little, from DM 24.3 billion in 1958 to DM 25.3 billion one reason no doubt being that during 1959 rates of wages and salaries for persons employed in the public service remained unaltered, so that expenditure on personnel rose only slightly. In this connection it should be borne in mind that the expenditure on Government consumption includes neither that on income transfers nor that on the Government's capital projects and the promoting of those of others. In fact, Government expenditure on consumption relates to only a part, although a very important part, of the total share taken by the Government in the national product. If to the more than proportionate expansion of Government consumption there is added the abovedescribed increase of the Government's share of investment in fixed assets, especially of building investments. it becomes clear that the Government's total share in the appropriation of the national product rose very steeply in 1959; at all events it rose much more than was desirable in the light of the overall state of the business cycle.

External Contribution

The categories in which a declining share of the total national product was spent in 1959 include not only private consumption, the movement in which will be more fully described in the next section, but also the "external contribution": that is, the Federal Republic's surplus on transactions in goods and services with foreign countries, West Berlin and the Eastern DM currency area¹). On this comprehensive definition the "external contribution" amounted in 1959, like the previous year, to DM 9.0 billion; it thus failed for the first time to continue the increase which had persisted since 1955. On breaking down this net total amount one finds that the surplus on goods and service trans-

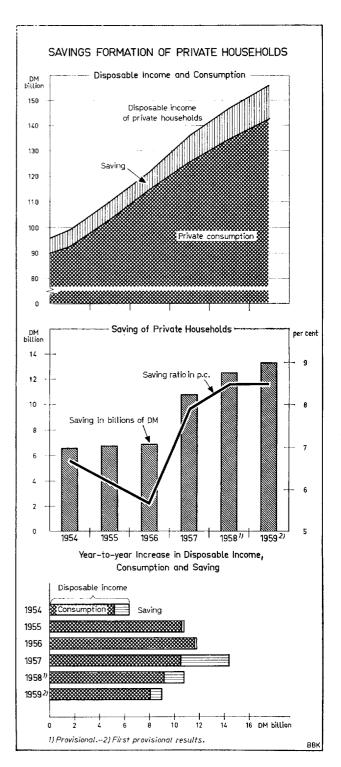
¹⁾ For the sake of better comparability the transactions in goods and services with the Saarland are also treated, up till the end of 1959, as transactions with foreign countries.

actions with West Berlin and the Eastern DM currency area increased from DM 1.4 billion in 1958 to DM 1.7 billion in the year under report, while on the other hand the surplus on such transactions with foreign countries decreased from DM 7.6 billion in 1958 to DM 7.3 billion1). The decisive reason for the decrease in the surplus on goods and service transactions with foreign countries was that in 1959 imports rose more than exports. A very large part of the surplus resulted not from commercial trade with foreign countries but from deliveries of goods and services to the foreign stationing powers - which deliveries, because of the existing definition of residents and non-residents, are as already mentioned treated as exports; in 1959, like the previous year, such "exports" amounted to about DM 4 billion. As has already been fully shown in a provisional survey of the 1959 balance of payments published in our last Monthly Report, because of much larger deficits on donations and capital movements the 1959 surplus on goods and service transactions with foreign countries produced no net exchange afflux; on the contrary, there was a substantial outflow of exchange from the Deutsche Bundesbank.

Consumption, Income and Saving of Private Households

Private expenditure on consumption amounted in 1959 to about DM 143 billion, against DM 135 billion in the previous year; it was thus up by 6 per cent, whereas it had grown in 1958 by 7.3 per cent and in 1957 by 9.1 per cent. Hence private consumption is the only form of domestic appropriation of the national product to show a smaller rate of growth in 1959 than in the previous year. This was the more noteworthy since in the category of basic requirements, especially food, expenditure on consumption rose during 1959 if anything more than in 1958. Especially in the second half of the year, when food prices rose a good deal mainly because of the drought, merely for continuing to take the same quantities consumers had to spend appreciably more on food. But the growth of expenditure on other items was checked all the more. According to the data so far available this did not take place so much in industrially produced goods (there was for instance a rise in ultimate sales of clothing, which had remained stationary in the previous year); it occurred rather in the expenditure on services, whose year-toyear growth-ratios, while still being the highest, were much lower than for the year before. This trend is especially marked in foreign travel expenditure, which according to the provisional balance-of-payments figures increased in 1959 by something over 17 per cent as against 48 per cent in 1958.

The slight slackening in the rise of private consumption largely corresponded to the movement in incomes. In particular the *mass income* showed a somewhat smaller percentage increase in 1959 than in



¹⁾ One reason for differences from the net amount shown for goods and services in the balance of payments is that in the National Accounts the transactions with the Saarland are treated as trans-frontier transactions even after the economic reincorporation of that Land, and that West Berlin's imports from and exports to foreign countries are eliminated, whereas in the balance of payments the opposite is done in each case. In the National Accounts moreover the basis taken is the so-called general trade, while in the balance of payments it is the special trade.

Table 4: Income, Consumption and Saving of Private Households 1)

Period	Gross wages and salaries	Deductions 8)	Net wages and salaries (1 less 2)	Public transfer payments	Mass income (3 plus 4)	Self- employed persons' withdrawals for private purposes b)	Disposable income (5 plus 6)	Con- sumption	Saving
	1	2	3	4	5	6	7	8	9
					Billions of DM				
1950	39.8	5.1	34.7	11.7	46.4	18.0	64.5	62.5	2.0
1951	48.4	6.8	41.5	13.1	54.7	20.1	74.8	72.5	2.3
1952	53.9	8.0	45.9	15.4	61.3	22.9	84.2	79.9	4.3
1953	59.4	8.5	50.8	16.9	67.8	25.3	93.0	87.6	5.4
1954	65.0	9.1	55.8	17.9	73.8	25.7	99.4	92.8	6.6
1955	73.9	10.5	63.4	20.2	83.6	26.6	110.2	103.4	6.8
1956	82.9	12.1	70.8	22.6	93.4	28.6	122.0	115.1	6.9
1957	89.7	12.7	77.0	27.7	104.7	31.7	136.4	125.6	10.8
1958	96.8	14.5	82.2	31.0	113.2	34.0	147.2	. 134.8	12.5
1959 ^{I'})	103.4	15.3	88.1	31.8	119.9	36.3	156.2	142.9	13.3
1958 1st half	46.4	6.7	39.7	15.6	55.3	14.2	69.5	63.6	6.0
2nd half	50.4	7.8	42.6	15.4	57.9	19.8	77.7	71.2	6.5
1959 1st half	49.4	6.8	42.6	16.0	58.6	14.7	73.3	67.1	6.3
2nd half ^p)	54.0	8.5	45.5	15.8	61.2	21.6	82.9	75.8	7.0
				Change on	previous year i	n per cent			
1957	+ 8.2	+ 4.9	+ 8.8	+22,4	+12.1	+10.8	+11.8	+ 9.1	+56.7
1958	+ 7.9	+14.5	+ 6.8	+11.9	+ 8.1	+ 7.2	+ 7.9	+ 7.3	+15.3
1959 P)	+ 6.9	+ 5.5	+ 7.1	+ 2.6	+ 5.9	+ 6.7	+ 6.1	+ 6.0	+ 6.3
1959 1st half	+ 6.5	+ 1.4	+ 7.4	+ 2.6	+ 6,0	+ 3.1	+ 5.4	+ 5.5	+ 5.0
2nd half ^p)	+ 7.2	+ 9.0	+ 6.8	+ 2.6	+ 5.7	+ 9.3	+ 6.6	+ 6.6	+ 7.4

¹⁾ Details may not add to totals because of rounding. — 2) Excluding employers' contributions to social insurance funds, also excluding voluntary payments for welfare purposes. — 2) Taxes and employees' contributions to social insurance funds, including voluntary contributions. — 4) Retirement pensions, social insurance and public assistance pensions, benefit and relief payments. — 5) Including other net income of private households, especially wage and salary earners' income from capital and from material assets. Ascertained as residue. — P) Provisional.

the previous year; even so, at about DM 120 billion it was greater by DM 6.7 billion or 6 per cent than in 1958, when it had risen by DM 9.5 billion or 8 per cent. At the same time the most important component in mass income, namely net wage and salary incomes, grew no less in 1959 than in 1958; at 7.1 per cent, indeed, its increase was slightly greater than the 6.8 per cent in that year. Against any slackening in wage and salary incomes there was in the first place the greater addition to the number of employed wage and salary earners; besides this the deductions for Wages Tax rose much less than incomes¹). These factors were enough to make good a reduced growth - stated in the Federal Statistical Office's first provisional calculation to have been 4.7 per cent for 1959 as compared with 6.5 per cent in 1958 — of average earnings²). The crucial reason why the rate of increase in mass income was somewhat slower than in the previous year was that social insurance and public assistance pensions. benefit and relief payments, and officials' pensions rose

in 1959 by only 2.6 per cent, whereas such income transfers had increased in 1958 by 12 per cent and in 1957 by as much as 22 per cent. In great part this slowing was due to the fact that substantial additions to social insurance pensions such as were produced by the 1957 pension reform — and which affected the expenditure on pensions not only in 1957 but also, through payment of arrears, in 1958 - were no longer a factor worth mentioning in the year under report. Still, even in the latter year the number of pensions payable by the social pension insurance institutions increased further, while existing pensions were raised by 6.1 per cent as from January 1959; the total amount of social insurance pensions therefore rose by 6.6 per cent in 1959 to about DM 14 billion. The fact that total income transfers nevertheless grew by only 2.6 per cent was primarily due to a large decline in unemployment insurance benefit, together with decreases — due to the decline in the number of recipients - in war victims' pensions and in current Equalisation of Burdens benefits.

The slowing of the rise in mass income also largely determined the movement in the total disposable income of private households; at about DM 156 billion this was greater than in 1958 by 6 per cent, whereas its growth-ratio in that year had been nearly 8 per cent. The growth in other forms of private

¹⁾ The smallness of the rise in deductions for Wages Tax was mainly due to reimbursements, at the beginning of 1959, of tax which had been paid in excess during 1958. Later in the year the deductions for Wages Tax were again growing more than in proportion to wage and salary incomes.

²⁾ In the Memorandum of the Deutsche Bundesbank a 4.2 per cent increase in average earnings during 1959 had been assumed, calculation of the average being based on the employment figures of the Federal Institution for Labour Exchanges and Unemployment Insurance. The Federal Statistical Office, on the other hand, based its calculations on its own estimates of the number of persons employed; and these estimates show a much smaller increase for 1959.

income, that is in profit withdrawals by the self-employed and in the income — steadily gaining in relative importance — derived by wage and salary earners from capital and material assets, also seems to have become slower. The figures regarding this item, which are contained in Table 4, had to be ascertained as a residue, and are therefore to be judged only subject to considerable qualification as to their degree of accuracy.

Since total private consumption grew as much as the disposable income of private households, the saving ratio did not rise further in 1959. According to our provisional calculations the proportion of disposable income saved in that year, like 1958, was 8.5 per cent. In terms of absolute values the current saving amounted to DM 13.3 billion against DM 12.5 billion in 1958, having thus risen by over 6 per cent on the year. The rise in saving activity did not however proceed steadily in 1959. Quite apart from the seasonal fluctuations, a slight setback was apparent especially in the third quarter. As was shown in a special study in our Monthly Report for November 1959, this was primarily due to two factors; one was the impairment of saving activity through the sudden rise in food prices, the other the banks' successful publicity in favour of the taking of small loans, offsetting a corresponding part of gross saving. Meanwhile however these influences seem to have become less important. At all events in the fourth quarter of 1959, according to a provisional estimate, current saving by private households was greater than a year earlier by about 14 per cent; it has thus increased somewhat more than disposable income.

As regards the accumulation of savings at the individual institutions, it can be said in the light of the figures which are so far available, and which especially in the case of building and loan associations and insurance companies are not yet quite complete, that the most important forms of saving shared with roughly equal growth-ratios in the increase of saving activity. By comparison with the previous year the 1959 addition to private households' savings deposits at banks was greater by 16 per cent, the savings formed at building and loan associations by 18 per cent and private households' acquisition of securities by 14 per cent. Only saving at life assurance companies (including pension funds) shows, at 24 per cent, a substantially higher rate of growth; but this figure does not correctly indicate the real trend because, owing to the exceptionally large amount paid out by one insurance company on policies converted from RM to DM, the figures ascertained for 1958 were relatively low. On taking for comparison only the second half of 1959, when these factors were not at work, one finds that at 12 per cent the growth-ratio was in line with that for other forms of saving. Altogether private households' monetary wealth formation increased by

Table 5: Saving of Private Households 1)

			i	195	9 P)			Chang	ge on previou	is year	
Irem	1957	1958	Total	1st half	3rd qtr.	4th gtr.	1958		195	9 P)	
			lotai	1st nair	ara qui.	4th qu.	1958	Total	1st half	3rd qtr.	4th qtr
			Billion	s of DM					per cent		
I. Saving	1		1	I	1			l	1		
Current saving id., in per cent of disposable	10.8	12.5	13.3	6.3	2.7	4.3	+ 15.3	+ 6.3	+ 5.0	- 1.9	+ 14.
income (saving ratio)	(7.9)	(8.5)	(8.5)	(8.5)	(7.2)	(9.5)	•			•	
Wealth transfers	0.3	0.8	1.0	0.5	0.3	0.2	+136.7	+ 30.1	+ 79.6	4.0	+ 14.
Saving including wealth transfers (= net monetary wealth formation) II. Monetary Wealth	11.2	13.3	14.3	6.8	3.0	4.5	+ 19.0	+ 7.7	+ 8.4	_ 2.2	+ 14.4
Formation											
at banks including:	6.2	7.6	8.2	3.9	1.7	2.6	+ 23.0	+ 8.0	+ 7.8	1.0	+ 15.
Savings deposits	(4.7)	(6.0)	(6.9)	(3.3)	(1.4)	(2.2)	+ 27.2	+ 15.6	+ 20.0	+ 4.3	+ 16.
at building and Ioan associations	2.6	3.1	3.6	1.3	0.9	1.5	+ 19.1	+ 17.5	+ 18.2	+ 22.5	+ 14.
at life assurance companies 2)	1.4	1.4	1.7	0.8	0.4	0.5	+ 0.9	+ 23.6	+ 40.9	+ 14.2	+ 10.
through purchase of securities	1.2	1.7	1.9	1.1	0.4	0.4	+ 34.7	+ 14.3	+ 19.9	+ 14.0	+ 2.
Total	11.4	13.7	15.4	7.1	3.3	5.1	+ 20.7	+ 12.5	+ 14.3	+ 7.6	+ 13.
III. Borrowing										 	1
at banks	0.1	0.4	1.1	0.4	0.3	0.3					
at retail traders, etc.	0.1	0.1	0.1	-0.2	-0.1	0.3				·	<u> </u>
Total	0.2	0.4	1.1	0.3	0.3	0.6	•				

nearly 13 per cent, that is by much more than current saving. One reason lay in the growing importance of wealth transfers, i. e., additions to wealth which are not saved out of disposable income but are transferred to private households "without quid pro quo", as are for instance basic Equalisation of Burdens compensation and housing premiums; the other was the growth of borrowing by private households. Their total indebtedness in the form of instalment sales credit, small

loans from banks and credit granted by retail traders rose in 1959 by DM 1.2 billion, as compared with DM 0.4 billion in the preceding year and DM 0.2 billion in 1957. The largest increase was in the taking of small loans although, as already mentioned, after a first upsurge in the summer the total amount of such loans increased only slowly in the further course of the year. The amount of instalment sales credit taken also became much greater in 1959.



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1. Consolidated Condition Statement for the Credit

in millions

						Assets							
									N			Lendir	
						Credit Instituti	ons (not incl	uding Deutsch	he Bundesbank)				
				Sh	ort-term lendi	ngs	Medium :	and long-term	lendings	Treasury			
End of month of assets 1951 Dec. 51.522	Total	Total	Total	German business and private customers	German public authorities	Total	German business and private customers	German public authorities	bills and non- interest- bearing Treasury bonds of German issuers 1)	German securities and syndicate participa- tions ²)	note Ban bon ³)		
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528	30.683 39.209 49.631 62.385 76.233 85.737 95.334 107.985 126.618	29.516 38.459 49.009 61.651 75.222 84.962 94.695 107.136 125.082	16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 34.920	15,886 19,466 22,165 25,716 28,654 30,132 31,644 31,755 34,613	434 391 312 317 326 433 625 530 307	11.734 16.553 23.650 31.919 ¹⁶) 42.357 50.371 ¹⁷) 57.306 67.850 81.866	10,033 14,005 19,792 26,382 ¹⁸) 34,614 41,100 ¹⁷) 46,666 54,165 64,766	1.701 2.548 3.858 5.537 7.743 9.271 ¹⁷) 10.640 13.685 17.100	945 1.039 1.170 1.104 484 663 1.683 1.867 1.548	517 1.010 1.712 2.595 3.401 3.363 3.437 5.134 6.748	(19 (32 (91 (2.17) (3.15) (3.46 (4.78 (7.88 (10.96	
1957 March June Sep. Dec.	130.792 134.839 140.704 145.753	87.333 89.202 91.666 95.334	86.734 88.570 91.163 94.695	31,441 31,639 31,498 32,269	30,900 31,039 30,940 31,644	541 600 558 625	51,237 ¹⁸) 52,590 54,745 57,306	41.885 43.055 44,863 46,666	9.352 ¹⁸) 9.535 9.882 10.640	618 770 1,284 1,683	3.438 3.571 3.636 3.437	(3,65 (3,93 (4,33 (4,78	
1958 March April May June July Aus. Sep. Oct. Nov. Dec.	147.775 148.310 150.295 152.121 152.858 154.142 155.693 157.207 159.187 161.342	97.971 98.142 99.040 100.649 101.094 102.198 103.461 104.541 106.125 107.985	97,345 97,532 98,458 99,893 100,399 101,342 102,685 103,787 105,441 107,136	32.241 31.677 31.567 32.192 31.574 31.481 31.734 31.259 31.785 32.285	31.454 31.006 30.890 31.442 30.773 30.726 31.065 30.762 31.178 31.755	787 671 677 750 801 755 669 497 607 530	59.445 60.167 60.971 61.728 62.726 63.725 64.547 65.838 66.742 67.850	48.050 48.475 49.070 49.601 50.388 51.215 51.864 52.697 53.486 54.165	11.395 11.692 11.901 12.127 12.338 12.510 12.683 13.141 13.256 13.685	1.933 1.785 1.802 1.801 1.735 1.661 1.788 1.618 1.727	3.726 3.903 4.118 4.172 4.364 4.475 4.616 5.072 5.187 5.134	(5.60 (6.06 (6.19 (6.37 (7.04 (7.36 (7.57 (7.87 (7.88	
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	161.133 162.709 162.310 162.898 165.540 167.170 169.220 170.881 172.946 175.005 177.715 180.528	108.878 110.134 110.667 111.857 113.848 115.428 117.366 118.997 121.465 123.093 124.348 126.618	108.166 109.466 110.001 111.086 112.752 114.017 116.032 117.601 120.233 121.887 123.103	32.139 32.679 32.593 32.486 32.670 33.167 32.986 33.127 33.995 33.837 34.058 34.920	31,581 32,001 31,933 31,986 32,234 32,645 32,409 32,678 33,424 33,346 33,567 34,613	558 678 660 500 436 522 577 449 571 491 491 307	68,939 69,511 70,224 71,202 72,479 73,293 75,224 76,449 77,856 79,137 80,356 81,866	54,602 55,072 55,622 56,385 57,385 58,094 59,475 60,567 61,587 62,588 63,648 64,766	14.337 14.439 14.602 14.817 15.094 15.749 15.882 16.269 ⁸⁵) 16.549 16.708	1.836 1.696 1.571 1.483 1.469 1.495 1.638 1.570 1.840 2.111 1.870	5.252 5.580 5.613 5.915 6.134 6.062 6.184 6.455 6.542 6.802 6.819 6.718	(8,62 (8,82 (9,03 (9,42 (10,03 (10,51 (10,78 (10,78 (10,95	

Liabilities

1951 Dec. 15.522 9.309 14.032 13.072 9.916 3.119 2.159 powers 13 (Deutsche Bundesbank) 1951 Dec. 63.225 10.804 15.207 13.482 10.512 3.942 2.217 753 1953 Dec. 7.795 11.955 17.486 14.336 13.719 7.162 2.426 523 1955 Dec. 112.404 14.041 23.928 20.347 13.505 21.405 28.809 21.738 Dec. 161.342 17.940 28.809 21.738 7.124 47 1957 Dec. 161.733 15.825 15.825 29.9486 15.826 7.139 14.11 1958 Dec. 10.704 16.300 25.069 17.062 7.706 501 14.8310 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.836 14.						Sight deposits of	German non-banks	:		
1952 Dec. 63,225 10,804 15,207 13,482 10,512 3,942 2,217 753 1953 Dec. 77,985 11,995 17,486 14,356 11,443 5,404 2,274 639 1954 Dec. 96,181 12,751 21,404 16,668 13,719 7,162 2,426 523 1955 Dec. 112,405 14,876 26,209 22,988 16,405 8,554 4,973 265 1955 Dec. 148,753 16,461 25,936 22,988 16,405 21,738 7,124 47 1959 Dec. 161,342 17,940 28,909 21,738 7,124 47 1957 March 134,839 15,825 24,731 23,283 15,688 8,684 7,236 359 14,111 1958 March 147,775 16,461 25,936 18,656 7,139 141 141 1958 March 147,775 16,461 25,936 18,656 7,139 141 141 147,775 16,461 25,936 18,656 7,139 141 141 147,775 16,461 25,936 18,656 7,139 141 141 147,775 16,461 25,936 18,656 7,139 141 141 147,775 16,461 25,936 18,656 7,139 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141		End of Total excluding of cash holdings of credit institutions		including amounts t emplo	excluding emporarily eyed in	business and private customers	including amounts t	excluding emporarily yed in	of the former occupying powers ¹¹) (Deutsche	Savings deposits of German non-banks
June 134,839 15,825 24,731 23,283 15,688 8,684 7,236 359 Dec. 145,753 16,461 25,936 18,656 7,139 141 1958 March 147,775 16,950 24,190 17,561 6,515 114 April	1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec.	63,225 77,985 96,181 112,404 129,052 145,753 161,342	10,804 11,955 12,751 14,041 14,876 16,461 17,940	15,207 17,486 21,404 23,928 26,209	13,482 14,356 16,668 20,347 22,988 936	10,512 11,443 13,719 15,109 16,405 18,656 21,738	3,942 5,404 7,162 8,554 9,660	2.217 2.274 2.426 4.973 6.439 139	753 639 523 265 144 141	5.058 7.551 11.521 17.205 21.353 24.252 29.349 36.065 44.170
April 148,310 17,066 23,869 18,116 5,661 92 May 150,295 17,093 24,613 18,426 6,132 55 June 152,121 17,339 25,694 18,704 6,919 71 July 152,858 17,309 24,962 18,768 6,145 49 Aug. 154,142 17,565 25,263 19,150 6,055 58 Sep. 155,693 17,584 26,269 19,150 6,055 58 Oct. 157,207 17,824 25,999 19,755 6,186 58 Nov. 159,187 18,320 26,868 20,335 6,472 61 Dec. 161,342 17,940 28,909 21,738 7,124 47 1959 Jan. 161,133 17,564 27,073 20,138 6,935 —"" Feb. 162,709 17,983 27,219 20,295 6,924 — March 162,310 18,027 26,260 21,110 5,150 — April 162,898 18,515 25,317 21,654 3,663 — May 165,540 18,447 26,946 22,130 4,816 —	June Sep.	134,839 140,704	15.825 16.300	24,731 25,	23,283 069	15,688 17,062	8.684 7.	7,236 506	359 501	25.725 26.535 27.379 29.349
March 162,310 18.027 26.260 21.110 5.150 — April 162.898 18.515 25.317 21.654 3.663 — May 165,540 18.447 26.946 22,130 4,816 —	April May June July Aug, Sep, Oct, Nov, Dec,	148.310 150.295 152.121 152.858 154.142 155.693 157.207 159.187	17.066 17.093 17.239 17.309 17.565 17.584 17.824 18.320	23. 24. 25. 24. 25. 26. 25.	869 613 694 962 263 269 999 868	18.116 18.426 18.704 18.768 19.150 19.518 19.755 20.335	5.6 6.7 6.6 6.6 6.7 6.7	661 132 919 145 055 708 186 472	92 55 71 49 58 43 58	31.268 31.728 32.123 32.570 33.041 33.503 34.006 34.618 34.898 36.065
June 167.170 18.433 27.189 22.590 4.599 — Julv 169.220 18.967 26.811 22.956 3.855 — Aug. 170.881 18.917 27.358 23.277 4.081 — Sep. 172.946 18.987 27.940 23.291 4.649 — Oct. 175.005 19.078 27.809 23.9127) 3.896 — Nov. 177.715 19.408 28.718 23.997 4.721 —	1959 Jan. Feb. March April Mav June Julv Aug. Sep. Oct.	162.709 162.310 162.898 165.540 167.170 169.220 170.881 172.946 175.005	17.983 18.027 18.515 18.447 18.433 18.967 18.917 18.987	27, 26, 25, 26, 27, 26, 27, 27,	219 260 317 946 189 811 358 940	20.295 21.110 21.654 22.130 22.590 22.956 23.277 23.291	6.; 5.; 4.; 4.; 4.; 4.; 3.;	924 150 663 816 599 855 081 649		37.024 37.799 38.289 38.946 39.418 39.941 40.420 41.624 41.607 42.398 42.820

Dec. | 180.528 | 19.369 | 29.486 | 24.545 | 4.941 | — | 44.170 |

") 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 liabilities possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "foreign assets exception however of DM 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 can, therefore, not be immediately derived from the figures deposits of Saarland non-banks with Deutsche Bundesbank. — 1) Without the banks' holdings of "mobilisation paper" (cf. tootnote 7)), 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. — 6) Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — 6) The employment 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"), — 13) At periods of notice, or for fixed periods, of six months and over; including "transitory credits". — 14) Netted against the following assets: Capital Denoistitutions' global adjustment of values. — 16) Including increase due to elimination of transitory credits (about DM 250 million). — 18) Decrease of about DM 400 million 22) As from July 1958 commitments in respect of bonds sold in advance are uniformly combined with "bonds in circulation". — 24

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.

						Asset	3	1972				
erman non-b		Bundesbank			8	qualisation cla and non-intere ring Debt Cert	st-	Covering claims				
		rman uthorities		Foreign		tempo-	sold to	accord- ing to Currency	Net inter-bank	Real estate	Other	End of
Total	Book credits	Treasury bills and non- interest- bearing Treasury bonds	German business and private customers	assets *) *)	assets rarily credit Conversion claim		claims or liabilities	and buildings	assets 8)	month		
1.167 750 622 734 1.011 775 639 849 1.536	169 234 225 473 630 541 475 748 1,456	868 370 253 132 261 136 158 100 80	130 146 144 129 120 98 6	2,575 5,198 8,460 11,445 13,448 18,923 25,246 28,970 28,982	14.412 13.702 12.422 10.946 10.819 10.806 11.170 10.801 12.212	960 1.725 3.130 4.736 3.581 3.221	714 1,126 4,027 4,300 2,915	342 1.391 1.728 1.896 1.924 1.902	- 23 - 474 - 582 + 10 + 9 + 760 + 468 - 417 - 721	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168	2,327 3,071 3,601 4,116 4,521 4,982 5,775 5,806 6,492	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1959
599 632 503 639	416 434 452 475	83 104 10 158	100 94 41 6	19.839 21.737 25.133 25.246	10,698 10,573 10,183 11,170	2.155 1.448 —	2.301 3.025 4.791 4.027	1,893 1,901 1,916 1,924	+ 2 + 235 - 78 + 468	1.640 1.682 1.737 1.809	4,931 5.036 5.356 5.775	March 1957 June Sep. Dec.
626 610 582 756 695 856 776 754 684 849	529 548 522 661 661 689 692 690 676 748	94 59 58 94 32 166 83 63 7 100	3 3 2 1 2 1 1 1 1	25,522 25,900 26,668 26,832 27,474 27,850 28,273 28,671 29,070 28,970	9,778 8,996 8,651 9,067 8,602 8,292 8,564 8,537 9,232	- - - - - - - - -	5,290 6,016 6,324 5,930 6,322 6,654 6,451 6,529 5,904 4,300	1,939 1,941 1,945 1,934 1,935 1,938 1,941 1,944 1,947	158 114 +- 202 +- 124 +- 536 +- 113 396 347 704 417	1,833 1,846 1,858 1,880 1,898 1,917 1,935 1,952 1,972 1,995	5.600 5.583 5.607 5.705 4.997 5.180 5.464 5.380 5.641 5.806	March 1958 April May June July Aug. Sep. Oct. Nov. Dec.
712 668 666 771 1.096 1.411 1.334 1.396 1.232 1.206 1.245 1.536	683 667 665 754 1.093 1.213 1.302 1.393 1.211 1.202 1.209	28 — 16 2 197 31 2 20 3 3 35 80	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	28,936 28,907 27,159 27,007 27,316 27,562 27,724 27,444 27,302 27,895 28,613 28,982	10.027 10.595 10.376 9.683 10.004 10.205 10.586 10.618 10,890 9.949 10,728		5.127 4.534 4.824 5.419 5.013 4.788 4.459 4.525 4.326 5.211 4.488 2.915	1.902 1.904 1.906 1.910 1.911 1.901 1.904 1.908 1.909 1.912	- 952 - 885 - 762 - 688 - 688 - 986 -1.011 - 937 -1.555 -1.471 -1.104 - 721	1.973 1.969 1.971 1.981 1.998 2.012 2.039 2.061 2.081 2.104 2.125 2.168	5,242 5,551 6,169 5,729 6,138 6,260 6,156 6,269 6,529 6,315 6,605 6,492	Jan. 1959 Feb. March April May July Aug. Sep. Oct. Nov. Dec.

Liabilities

Time dep	osits of German	non-banks		Medius and loans tak	m and long-term en from German	monies non-banks 18)				
Total	German business and private customers	German public authorities	Bank bonds in circulation 12)	Total	German business and private customers	German public authorities	Foreign liabilities *)	Capital and reserves according to Art. 11 of German Banking Law 14)	Other li ä bilit ies ¹⁵)	End of month
5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189	73		5.657 9.000 11.853 15.825 ¹⁶) 19.948 24.052 ¹⁷) 26.367 27.259 28.856	293 1.093 2.026 2.211 2.206 2.527 2.510 2.510	5,364 7,907 9,827 13,614 ¹⁸) 17,742 21,525 ¹⁷) 23,857 24,749 26,399	1,220 1,179 1,205 1,700 2,038 3,096 4,353 4,034 4,481	1.814 2.414 3.068 3.555 4.367 5.181 6.422 7.546 8.919	6,381 6,391 6,700 7,265 8,183 9,657 10,738 11,157	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958	
13.487 13.849 15.199 15.498		5.821 5.865 6.069 6.150	9.827 9.919 10.259 10.629	24,516 ¹⁸) 24,903 25,434 ¹⁹) 26,367	2.619 2.612 2.557 2.510	21.897 ¹⁸) 22.291 22.877 ¹⁹) 23.857	3,217 3,544 4,495 4,353	5,415 5,868 6,268 ²⁰) 6,422	9,225 9,665 10,301 10,738	March 1957 June Sep. Dec.
16.370 16.402 16.876 16.425 16.966 17.097 16.989 17.259 17.178 16.511	10.062 10.288 10.382 10.016 10.321 10.468 10.279 10.595 10.385 9.791	6,308 6,114 6,494 6,409 6,645 6,629 6,710 6,664 6,793 6,720	11,001 10,927 10,965 11.086 11.440**) 11.602 11.759 11.770 11.921	26.656 ²¹) 26.747 26.963 27.252 27.350 27.175 ²⁴) 26.874 ²⁴) 27.190 27.339 27.259	2.497 2.562 2.578 2.564 2.561 2.581 2.563 2.625 2.626 2.510	24.159 ²¹) 24.185 24.385 24.688 24.789 ²¹) 24.594 ²⁴) 24.311 ²⁴) 24.765 24.779	4,123 4,172 4,274 3,943 4,276 4,226 4,067 3,986 3,987 4,034	6.752 6.927 7.072 7.134 7.191 7.238 7.304 7.369 7.430 7.546	10,465 10,472 10,316 10,778 10,323 10,452 10,998 11,203 11,397 11,157	March 1958 April Mav June July Aug. Sep. Oct. Nov. Dec.
17.321 17.215 16.630 16.968 17.278 16.662 16.940 17.375 17.303 17.703	10.394 10.175 9.917 10.342 10.404 9.839 10.053 10.185 10.212 10.608	6.927 7.040 6.713 6.626 6.874 6.823 6.887 7.190 7.091 7.095 7.403	12.276 12.603 12.771 12.916 13.104 13.268 13.506 13.761 13.907 14.028 14.277	27.159 27.105 27.085 27.148 27.236 27.244 27.529 27.649 27.813 28.411 28.774	2.482 2.450 2.464 2.492 2.514 2.499 2.523 2.499 2.476 2.469 2.519	24.677 24.655 24.621 24.656 24.722 24.745 25.006 25.150 25.337**) 25.942 26.255	3.895 3.921 3.990 4.069 3.994 4.225 4.397 4.026 3.957 3.894	7.648 7.757 7.910 8.067 8.186 8.291 8.376 8.524 8.620 8.737 8.823	11.173 11.107 11.348 10.952 10.931 11.917 12.274 12.247 12.812 12.947	Jan. 1959 Feb. March April May June July Aug. Sep. Oct. Nov.

towards foreign non-banks were almost without exception recorded together with claims on and liabilities towards German non-bank customers, they are now (as far as and "foreign liabilities" now comprise, in addition to claims on and liabilities towards foreign banks, also claims on alliabilities towards foreign banks, also claims on alliabilities towards foreign banks,

2. Bank Liquidity and the Credit Institutions'

Calculation based on the averages of the

in millions

1			Net	position of Germ		in relation to 1	Learners Bandesbi			
_				German public		her	Other	Foreign	depositors	Net foreign exchange
Period	Notes and coin in circulation	Total	Total	Government (without Special Funds), Länder and Equalisation of Burdens Authorities		including: E.R.P. Special Fund	German depositors (business and private customers)	Total	including: agencies of former occupying powers	purchases or sales of the Deutsche Bundesban
					By Years	i.				
1957 1958 1959	—1,531 —1,482 — 937	- 561 2,081 2,877	— 193 —2,258 —3,185	— 561 —1,816 —3,249	+ 368 442 + 64	+ 39 201 + 71	- 329 + 58 + 308	- 39 + 119 -	+ 46 + 134 -	+8,062 +5,503 +3,388
				В	y Quarte	rs				
1957 1st qtr. 2nd " 3rd " 4th "	+ 584 648 464 1,003	- 838 - 111 + 167 + 221	- 863 + 55 + 474 + 141	-1,154 - 4 + 576 + 21	+ 291 + 59 102 + 120	+ 25 + 27 58 + 45	+ 39 22 13 333	14 144 294 + 413	- 19 - 151 + 394	+1,588 +2,174 +3,812 + 488
1958 1st qtr. 2nd " 3rd " 4th "	+ 316 285 364 1,149	— 903 — 123 — 382 — 673	- 886 - 215 - 453 - 704	- 878 106 371 461	8 109 82 243	- 80 + 2 - 174 + 51	2 3 + 2 + 61	— 15 + 95 + 69 — 30	- 0 + 108 + 44 - 18	+ 677 +1,896 +1,566 +1,364
1959 1st qtr. 2nd " 3rd " 4th "	+ 491 227 210 991	-1,129 + 196 -1,457 - 487	-1,170 + 92 -1,560 - 547	-1,187 + 134 -1,323 - 873	+ 17 - 42 - 237 + 326	- 189 - 83 - 185 + 528	+ 41 + 104 + 103 + 60	_ _ _	= =	- 315 + 521 + 834 +2,348
				F	By Month	5				
1957 Jan. Feb. March	+ 935 98 253	— 368 — 127 — 343	- 370 - 187 - 306	- 680 - 97 - 377	+ 310 - 90 + 71	- 10 + 15 + 20	- 14 + 49 + 4	+ 16 + 11 41	+ 14 + 13 - 46	+ 391 + 529 + 668
April May June	- 448 + 26 - 226	+ 164 + 29 304	+ 210 - 38 - 117	+ 362 150 216	— 152 + 112 + 99	+ 5 + 12 + 10	— 23 + 6 — 5	— 23 + 61 — 182	- 12 + 45 - 184	+ 719 + 713 + 742
July Aug. Sep.	— 111 — 149 — 204	+ 211 + 555 - 599	+ 315 + 575 - 416	+ 408 + 545 377	- 93 + 30 - 39	- 14 - 30 - 14	+ 31 - 4 - 40	135 16 143	- 135	+ 824 +1,405 +1,583
Oct. Nov. Dec.	- 48 - 143 - 812	- 97 + 279 + 39	- 155 + 312 - 16	- 132 + 150 + 3	- 23 + 162 - 19	- 19 + 48 + 16	- 218 - 124 + 9	+ 276 + 91 + 46	+ 260 + 75 + 59	+ 663 — 9 — 166
1958 Jan. Feb. March	+ 793 101 376	- 420 + 57 - 540	401 + 80 565	- 338 + 132 - 672	— 63 — 52 + 107	- 55 - 1 - 24	— 16 + 20 — 6	3 43 + 31	- 58 + 5 + 53	+ 107 + 240 + 330
April May June	— 119 — 104 — 62	+ 718 + 38 - 879	+ 581 + 39 835	+ 611 + 103 - 820	— 30 — 64 — 15	22 + 48 24	+ 19 11 11	+ 118 + 10 - 33	+ 111 + 17 - 20	+ 490 + 631 + 775
July Aug. Sep.	- 170 - 93 - 101	+ 24 + 200 - 606	- 29 + 187 - 611	+ 66 + 201 638	- 95 - 14 + 27	213 + 26 + 13	+ 7 + 0 - 5	+ 46 + 13 + 10	+ 24 + 1 + 19	+ 567 + 620 + 379
Oct. Nov. Dec.	94 288 767	— 64 — 59 — 550	— 97 — 55 — 552	— 106 + 6 — 361	+ 9 - 61 - 191	- 30 + 29 + 52	+ 19 + 25 + 17	+ 14 29 15	- 0 - 21 + 3	+ 522 + 388 + 451
1959 Jan. Feb. March	+ 959 + 52 - 520	840 332 + 43	- 860 - 336 + 26	— 890 — 112 — 185	+ 30 - 224 + 211	- 276 + 38 + 49	+ 20 + 4 + 17	=	=	- 488 - 75 + 248
April May June	+ 125 - 368 + 16	+ 903 - 212 - 495	+ 859 - 246 - 521	+ 835 179 522	+ 24 - 67 + 1	100 + 44 27	+ 44 + 34 + 26	=	=	- 54 + 381 + 194
July ⁹) Aug. Sep.	- 252 + 9 + 33	- 414 - 42 -1,001	- 449 - 69 -1,042	— 193 — 112 —1,018	- 256 + 43 - 24	— 239 + 46 + 8	+ 35 + 27 + 41	=	=	+ 553 104 + 385
Oct. Nov. Dec.	— 108 — 63 — 820	- 208 - 25 - 254	— 239 — 55 — 253	- 480 - 90 - 303	+ 241 + 35 + 50	+ 198 + 172 + 158	+ 31 + 30 - 1	<u>-</u>		+ 453 + 809 +1.086
1960 Jan.	+ 845	-1,181	-1.255	1,049	206	257	+ 74	_	_	153

x) In this table, as from October 1959, Central Bank deposits of non-banks on the one hand and Central Bank lendings to non-banks on the other, which until then had each other because it is not always discernible whether central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the 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 bolls,—
Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of of foreign business enterprises and individuals. — *) Items in course of settlement; special credit to Federal Government for participation in international institutions, and bankers' acceptances and securities. — *) As from May 1958 without the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal

Recourse to Central Bank Credit *)

four weekly bank-return dates in the month °)

of DM

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

	of changes in the	e items listed	Open-	market purchases o	r sales bank	insti balance	In the credit tutions' es with the Bundesbank	to credit	ank lendings institutions surse to Bank credit)	compare: Position of credit	
Total	including: Central Bank lendings to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	Total	Money market paper of Fed. Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper 7)	Total *)	compare: Change in required minimum reserves	Change	Position on the average of the period	institutions' balances with the Deutsche Bundesbank on the average of the period *)	Period
					Ву	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
					ByQ	uarters					
+ 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 "
					ВуМ	lonths					
- 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	— 51	1,273.2	6,158.5	Feb.
34	+ 2	— 620	+ 314	+ 135	+ 179	+ 61	+ 23	+ 367	1,640.2	6,220.0	March
+ 27	- 11	+1,116	- 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	92	+ 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 9)
+ 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

been shown separately, have been combined in the "Net position of German non-banks in relation to Deutsche Bundesbank". It was necessary to net the two items against from the other payments of the authorities concerned, were made at the debit of Central Bank balances or by using Bundesbank cash advances. As to the special treatment as shown in the table are no longer ascertained on the basis of end-of-month positions of the individual items, as was hitherto the case, but on the basis of averages often subject to fortuitous fluctuations. — O) For longer periods: averages of the four bank-return dates of the last month of the quarter or year. — 1) The changes in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. — Net total of credit balances maintained and cash advances taken 3) Until July 1957 including credit balances meployed in equalisation claims, — Net 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. — Due to end-June 1958 including deposits items which cannot be allocated explicitly to any of the aforementioned factors. — Treasury bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime Cheque and Postal Savings Bank offices; cf. footnote 4). — As from July 1959 including the Saarland; changes due to the integration of the Saarland were eliminated.

3. Note and Coin Circulation and Bank Deposits *)

in millions of DM

						1	Deposits o	of German	non-bank	s					Depo	sits of for	eign ')
	Note and				Sight de	posits of (German n	on-banks				me deposi nan non-b				!	
End	coin circula- tion, excl.			busir	German less and procusion of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of t		pub	German lic authori	ties	Deposits		period	agreed l, or at e,8) of			Foreign	Foreign
of month	credit insti- tutions' cash holdings	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 2)*)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank 3)*)	of former occupy- ing powers' agencies	Total ⁵)	less than six months	six months or more	Savings de- posits	Total	non- banks *)	credit insti- tutions
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	9,309 10.804 11.955 12.751 14.041 14.876 16.461 17.940 19,369	24,854 30,731 39,190 48,681 55,406 62,436 70,783 81,485 91,845	14.032 15.207 17.486 21.404 23.928 26.209 25.936 28.909 29.486	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,545	9.644 10.247 11.198 13.414 14.867 16.111 18.316 21.402 24.323	272 265 245 305 242 294 340 336 222	3.119 3.942 5.404 7.162 8.554 9.660 7.139 7.124 4.941	1.704 1.829 1.849 2.077 2.330 2.608 2.690 2.900 3.103	1.415 2.113 3,555 5.085 6,224 7,052 4.449 4.224 1,838	997 753 639 523 265 144 141 47	5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189	3,648 4,809 5,125 4,065 4,363 5,592 7,197 6,716 6,845	2,116 3,164 5,058 6,007 5,762 6,383 8,301 9,795 11,344	5.058 7.551 11.521 17.205 21.353 24.252 29.349 36.065 44.170	559 786 1.057 1.243 1.352 1.932 2.495 2.779 3.537	364 486 584 566 622 734 915 1,076 1,613	195 300 473 677 730 1.198 1.580 1.703 1.924
1953 March June Sep. Dec.	10.923 11.188 11.646 11.955	32,266 34,272 36,540 39,190	14,738 15,426 16,124 17,486	9,791 10,505 10,824 11,443	9,537 10,245 10,578 11,198	254 260 246 245	4,245 4,158 4,659 5,404	1.761 1.955 1.881 1.849	2,484 2,203 2,778 3,555	702 763 641 639	9,144 9,728 10,561 10,183	5.788 5.666 5.510 5.125	3,356 4,062 5,051 5,058	8.384 9.118 9.855 11.521	875 991 1,019 1,057	540 600 590 584	335 391 429 473
1954 March June Sep. Dec.	11,776 11,913 12,340 12,751	42,383 43,716 45,460 48,681	17.897 18.738 19.518 21.404	10,970 11,554 12,239 13,719	10.728 11.302 11.944 13.414	242 252 295 305	6,331 6,612 6,717 7,162	1,777 1,869 1,716 2,077	4,554 4,743 5,001 5,085	596 572 562 523	10,942 10,358 10,355 10,072	5,378 4,670 4,147 4,065	5,564 5,688 6,208 6,007	13,544 14,620 15,587 17,205	1,075 1,147 1,180 1,243	590 560 550 566	485 587 630 677
1955 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	12,553 12,673 12,839 13,057 12,975 13,159 13,418 13,245 13,755 13,598 13,714 14,041	49,227 49,755 50,210 50,047 50,377 50,364 50,611 51,557 51,911 52,822 53,510 55,406	20.606 20.396 20.744 19.927 19.654 19.874 20.027 20.500 20.950 21.549 22.367 23.928	12.703 12.439 12.758 12.806 13.105 13.195 13.415 13.494 13.988 14.080 15.109	12.374 12.101 12.219 12.526 12.878 12.983 13.209 13.448 13.268 13.765 13.875 14.867	329 338 539 280 227 212 206 221 226 223 205 242	7,384 7,448 7,476 6,606 6,162 6,319 6,274 6,507 7,163 7,285 8,028 8,554	1.787 1.904 2.079 1.884 1.928 2.036 1.844 2.000 1.985 1.934 2.095 2.330	5.597 5.544 5.397 4.722 4.234 4.283 4.430 4.507 5.178 5.351 5.933 6.224	519 509 510 515 387 360 338 324 293 276 259 265	10.832 11.102 10.828 11.165 11.480 10.972 10.861 11.041 10.681 10.680 10.359	4.553 4.934 4.769 4.805 4.777 4.502 4.565 4.739 4.597 4.597 4.451 4.363	6,279 6.168 6,059 6.360 6.703 6.470 6.296 6.302 6,084 6,083 5,908	17.789 18.257 18.638 18.955 19.243 19.518 19.723 20.016 20.280 20.593 20.784 21.353	1,211 1,171 1,111 1,126 1,098 1,157 1,266 1,246 1,310 1,300 1,349 1,352	568 549 552 561 560 579 591 609 617 613 622	643 622 559 565 538 578 675 655 701 683 736
1956 Jan. Feb. March April May June	13.700 13.817 14.515 14.245 14.386 14.575	55,462 56,252 55,648 56,750 57,135 57,478	23,276 23,720 23,305 23,795 24,045 24,260	14.154 13.877 13.638 14.245 14.417 14.288	13.934 13.638 13.380 13.996 14.141 14.048	220 239 258 249 276 240	8,866 9,586 9,423 9,321 9,441 9,795	1.939 2.154 2.251 1.989 2.074 2.142	6,927 7,432 7,172 7,332 7,367 7,653	256 257 244 229 187 177	10,277 10,166 9,769 10,170 10,155 10,082	4,320 4,519 4,303 4,479 4,431 4,340	5.957 5.647 5.466 5.691 5.724 5.742	21.909 22.366 22.574 22.785 22.935 23.136	1,327 1,307 1,312 1,420 1,532 1,591	611 613 621 636 643 674	716 694 691 784 889 917
July Aug. Sep. Oct. Nov. Dec.	14,504 14,608 14,802 14,483 15,024 14,676	57,938 58,556 59,313 60,310 60,777 62,436	24.352 24.438 24.752 24.780 25.198 26.209	14.655 14.730 14.523 15.077 15.208 16.405	14.420 14.502 14.296 14.869 14.956 16.111	235 228 227 208 252 294	9,547 9,534 10,063 9,562 9,859 9,660	1.975 2.046 2.135 1.965 2.248 2.608	7,572 7,488 7,928 7,597 7,611 7,052	150 174 166 141 131 144	10,542 10,998 11,304 12,040 12,244 11,975	4.751 4.995 5.095 5.426 5.717 5.592	5.791 6.003 6.209 6.614 6.527 6.383	23.044 23.120 23.257 23.490 23.335 24.252	1.723 1.747 1.824 1.772 1.838 1.932	722 768 759 744 755 734	1.001 979 1.065 1.028 1.083 1.198
1957 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	14.484 14.931 15.067 15.513 15.720 15.825 15.811 16.117 16.300 16.464 16.801 16.461	62.421 63.089 63.525 63.951 64.813 65.115 65.320 66.077 67.647 67.077 68.071 70.783	24.403 24.406 24.313 24.792 24.695 24.731 24.485 24.049 25.069 24.595 24.075 24.075 25.936	14.940 14.834 14.836 15.808 15.813 15.688 16.454 17.062 17.284 17.349 18.656	14.725 14.612 14.608 15.555 15.584 15.476 16.249 16.536 16.752 16.802 16.955 18.316	215 222 228 253 229 212 205 310 310 482 394 340	9.330 9.452 9.260 8.841 8.762 8.684 7.599 6.833 7.506 7.112 6.594 7.139	2.122 2.158 2.348 2.188 2.138 2.328 2.055 2.146 2.279 2.069 2.325 2.690	7.208 7.294 6.912 6.653 6.654 6.356 5.544 4.687 5.227 5.043 4.269 4.449	133 120 217 143 120 359 432 370 501 199 192 141	13,141 13,386 13,487 13,148 13,809 13,849 14,177 15,009 15,199 15,552 15,854 15,498	6.185 6.509 6.564 6.174 6.536 6.452 6.635 7.311 7.219 7.551 7.629 7.197	6,956 6,877 6,923 6,974 7,273 7,397 7,542 7,698 7,980 8,001 8,225 8,301	24,877 25,297 25,725 26,011 26,309 26,535 26,658 27,019 27,379 27,830 28,142 29,349	1.832 1.945 1.915 2.022 2.061 2.085 2.284 2.652 2.687 2.430 2.329 2.495	748 765 756 792 807 829 820 861 891 893 891 915	1.084 1,180 1.159 1,230 1,254 1,256 1,464 1,791 1,796 1,537 1,438 1,580
1958 Jan. Feb. March April Mav June July	16.467 16.960 16.950 17.066 17.093 17.239	70,633 71,101 71,828 71,999 73,612 74,689	24.024 23.630 24.190 23.869 24.613 25.694 24,962	17.257 17.173 17.561 18.116 18.426 18.704	16.813 16.774 17.202 17.830 18.044 18.356 18.484	444 399 359 286 382 348 284	6.696 6.311 6.515 5.661 6.132 6.919	2,255 2,403 2,618 2,321 2,379 2,445 2,257 2,391	4,441 3,908 3,897 3,340 3,753 4,474 3,888	71 146 114 92 55 71	16.474 16.721 16.370 16.402 16.876 16.425 16.966 17.097	7,660 7,652 7,220 7,009 7,087 6,637 6,929 7,180	8.814 9.069 9.150 9.393 9.789 9.788 10.037 9.917	30.135 30.750 31.268 31.728 32.123 32.570 33.041 33.503	2.437 2.562 2.716 2.847 2.857 2.673 2.862 2.760	924 916 941 964 971 1.014 1.067 1,036	1,513 1,646 1,775 1,883 1,886 1,659 1,795 1,724
Aug. Sep. Oct. Nov. Dec.	17,565 17,584 17,824 18,320 17,940	75.863 77.264 77.876 78.944 81.485	25,263 26,269 25,999 26,868 28,909	19,150 19,518 19,755 20,335 21,738	18.833 19.209 19.470 19.994 21.402	317 309 285 341 336 ²)	6.055 6.708 6.186 6.472 7,124	2.510 2.265 2.565 2.900	3.664 4.198 3.921 3.907 4.224	58 43 58 61 47	16.989 17.259 17.178 16.511	7.022 7.310 7.267 6.716	9.917 9.967 9.949 9.911 9.795	34,006 34,618 34,898 36,065	2,748 2,730 2,762 2,779	1.049 1.014 1.006 1.076	1,724 1,699 1,716 1,756 1,703
1959 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	17,564 17,983 18,027 18,515 18,447 18,433 18,967 18,917 18,987 19,078 19,408 19,369	81.418 82.233 81.179 81.231 83.642 83.792 84.171 85.757 86.850 87.910 89.509 91.845	27,073 27,219 26,260 25,317 26,946 27,189 26,811 27,358 27,940 27,809 28,718 29,486	20.138 20.295 21.110 21.654 22.130 22.590 22.956 23.277 23.291 23.997 24.545	19.947 20.100 20.893 21.469 21.927 22.368 22.743 23.074 23.6959 23.766 24.323	191 195 217 185 203 222 213 219 217 217 218 231 222	6.935 6.924 5.150 3.663 4.816 4.599 3.855 4.081 4.649 4.649 4.721 4.941	2.459 2.613 2.863 2.591 2.766 2.682 2.417 2.723 2.746 2.584 2.949 3.103	4.476 4.311 2.287 1.072 2.050 1.917 1.438 1.358 1.903 1,312 1,772 1.838		17.321 17.215 16.630 16.968 17.278 16.662 16.940 17.375 17.303 17.773 17.971 18.189	7,271 7,281 6,499 6,582 6,772 6,127 6,346 6,597 6,531 7,040 7,091 6,845	10,050 9,934 10,131 10,386 10,506 10,535 10,772 10,772 10,663 10,880 11,344	37.024 37.799 38.289 38.946 39.418 39.941 40.420 41.024 41.607 42.398 42.820 44.170	2.681 2.706 2.651 2.804 2.886 3.166 3.159 2.960 3.025 2.969 3.058 3.537	1,392 1,386 1,380 1,379 1,386 1,568 1,534 1,474 1,493 1,469 1,613	1.289 1.320 1.271 1.425 1.500 1.598 1.625 1.486 1.532 1.532 1.589

^{*)} As from July 1959 including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Deutsche Bundesbank.

⁾ Including DM notes and coins held abroad. — 2) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. note 6). Up to end-1951 including Import Permits Suspense Account (cash deposits). — 3) Including public authorities' Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims, but excluding the counterpart funds kept at the Bundesbank (cf. Table II A 4). — 4) As from January 1959 included in foreign liabilities. — 5) For breakdown by account holders, see Table I 1. — 6) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes 2) and 4). — 7) Excluding foreign banks' deposits with the Bundesbank. — 8) Breakdown until March 1957 estimated. — 8) Decrease of about DM 70 million due to statistical reasons.

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

1948 Sep. 30	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu-lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank return date	Total note and coin circulation	Bank notes	Divi- sional coin
	Dec. 31 1949 June 30 Dec. 31 1950 June 30 1951 June 30 Dec. 31 1952 June 30 Dec. 31 1954 June 30 1954 June 30 Dec. 31 1955 June 30 Dec. 31	6.641.4 6.974.0 7.737.5 8.160.0 8.413.8 8.570.4 9.713.3 10.405.5 11.270.4 11.658.8 12.434.9 12.446.1 13.296.0 13.794.5 14.642.4 15.192.7	6.641.4 6.962.4 7.697.9 8.027.8 8.232.3 8.188.6 9.243.1 9.804.6 10.508.7 10.830.8 11.547.0 11.542.4 12.349.8 12.831.6 13.641.0	11.6 39.6 132.2 181.5 381.8 470.2 600.9 761.7 828.0 887.9 903.7 946.2 962.9 1.001.4 1.023.6	Feb. 28 Mar. 31 Apr. 30 May 30 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	15,653.0 15,735.8 16,264.0 16,415.8 16,527.7 16,646.1 16,804.6 17,036.8 17,192.5 17,534.8	14.589.8 14.670.3 15.178.7 15.332.5 15.436.7 15.544.7 15.706.1 15.928.5	1,063.2 1,065.5 1,085.3 1,083.3 1,091.0 1,101.4 1,098.5 1,108.3	Feb. 28 Mar. 31 Apr. 30 May 30 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	17,674.0 17,782.7 17,897.5 17,873.3 18,108.8 18,258.3 18,360.2 18,432.8 18,621.8 19,153.8	16,554.0 16,653.4 16,765.6 16,737.7 16,973.8 17,110.6 17,208.4 17,273.3	1,120.0 1,129.3 1,131.9 1,135.6 1,135.0 1,147.7 1,151.8 1,159.5	Feb. 28 Mar, 31 April 30 May 31 June 30 July 31 Aus. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1960 Jan. 7 Jan. 13 Jan. 33 Jan. 37 Feb. 7	18.785.6 19.121.5 19.340.2 19.340.2 19.419.7 19.920.7 19.952.0 19.958.2 20.430.6 20.324.2 19.125.3 18.595.4 17.503.1 19.880.8 18.833.5	17.618.5 17.924.6 18.161.6 18.139.0 18.215.2 18.688.8 18.646.4 18.723.3 19.045.7 19.161.3 19.045.7 17.361.7 16.283.6 18.629.2 17.593.5	1.167.1 1.196.9 1.187.6 1.201.2 1.204.5 1.231.9 1.228.9 1.238.7 1.249.7 1.269.3 1.278.5 1.253.8 1.253.8 1.253.8 1.251.6

b) Averages 1)

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total not and coin circulatio
1957 Feb.	14.333	1958 Feb.	15.971	1959 Feb.	17.208
March	14.679	March	16.413	March	17.908
April	15,111	April	16.514	April	17.594
Mav	15,131	Mav	16.671	May	18.049
June	15,348	June	16.742	June	17.922
July	15.369	July	16,893	July ^e)	18,510
Aug.	15.545	Aug.	16,978	Aug.	18,472
Sep.	15,701	Sep.	17,064	Sep.	18,507
Oct.	15.799	Oct.	17.164	Oct.	18,618
Nov.	15.871	Nov.	17.429	Nov.	18,642
Dec.	16.776	Dec.	18.260	Dec.	19,566
1958 Jan.	15.945	1959 Jan.	17.305	1960 Jan.	18,682

 $^{^1)}$ 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 31 January 1960 1)

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100.— - 50.— - 20.— - 10.—	18.629 6.450 8.327 2.591 1.135	93.7 32.5 41.9 13.0 5.7
Total of divisional coin of which: DM 5.— 2.— 1.— 5.— - 1.—5010020201	1,252 431 152 351 135 118 37 5	6.3 2.2 0.8 1.7 0.7 0.6 0.2 0.0 0.1
Bank notes and divisional coin	19,881	100.0

2. Central Bank Lendings to Non-bank Borrowers

in millions of DM

						Public A	ıthorities							and private omers
	Total lendings to non-bank borrowers		Federa	l Governme	ent and it	s Special F	ınds ()		Länd	ler				Credits
Period	in- ex- cluding cluding Treasury bills and securities	Total in- ex- cluding cluding Treasury bills and securities	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lendings"	granted to insurance companie and build ing and loan associa- tions 3)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	1.622.8 926.4 1.166.5 299.1 750.0 380.4 622.5 369.1 734.3 601.9 1.011.2 749.8 813.0 639.3 808.6 480.4 1.094.4 748.7 1.747.8 1.455.5	1,503.7 807.3 1,036.6 169.2 603.4 233.8 478.4 225.0 605.4 473.0 891.0 629.6 715.0 541.3 802.8 474.6 1,004.0 748.3 1,747.8 1,455.5	1,213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1,024.9 1,747.8	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0	637.5 ————————————————————————————————————	183.0 183.0 390.7 390.7 390.8 390.8 661.7 1,210.7	335.0 286.1 	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1	120.1 28.0 14.4 6.0 0.4 —	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1	25.4	1.2 1.2 0.4 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4 0.0
1957 Oct. Nov. Dec.	653.1 500.9 663.4 542.5 808.6 480.4	638.6 486.4 650.6 529.7 802.8 474.6	543.0 511.7 719.0	42.5 6.0 153.7	=	390.8 390.8 390.8	109.7 114.9 174.5	95.6 138.9 83.8	=	95.6 138.9 83.8	Ξ	Ξ	6.4 3.7 2.2	8.1 9.1 3.6
1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	679.8 484.4 694.9 487.1 807.7 532.2 795.6 550.9 769.0 524.5 941.6 662.6 895.1 662.7 1.072.0 690.1 997.0 692.9 989.9 691.0 922.6 676.9 1.094.4 748.7	675.6 480.2 691.7 483.9 804.7 529.2 792.9 548.2 766.5 522.0 940.2 661.2 893.0 661.2 1.070.6 688.7 995.8 691.7 988.6 699.7 921.4 675.7 1.094.0 778.3	615.6 628.0 758.7 727.9 727.7 888.2 841.6 1.043.6 965.8 960.6 907.4 1,024.9	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0		420.2 420.2 483.2 483.2 609.2 661.7 661.7 661.7 661.7	175.4 175.3 182.1 185.4 187.0 185.6 200.5 215.4 221.1 235.9 238.9 245.7	60.0 63.7 46.0 65.0 38.8 52.0 27.0 27.0 28.0 14.0 69.1		60.0 63.7 46.0 65.0 38.8 52.0 27.0 30.0 28.0 14.0 69.1		= = = = = = = = = = = = = = = = = = = =	0.2 0.1 0.1 0.0 	4.0 3.1 2.9 2.6 2.5 1.4 1.5 1.4 1.2 1.3
1959 lan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	933.5 684.1 876.3 668.2 877.0 666.1 975.1 754.6 1.311.5 1.093.7 1.626.3 1.213.8 1.549.2 1.302.7 1.611.1 1.394.1 1.446.5 1.211.8 1.418.3 1.202.4 1.457.8 1.209.2 1.747.8 1.455.5	933.1 683.7 875.9 667.8 876.6 665.7 974.7 754.2 1.311.1 1.093.3 1.625.9 1.213.4 1.548.8 1.302.3 1.446.1 1.211.4 1.417.9 1.202.0 1.457.4 1.208.8 1.747.8 1.455.5	911.1 869.8 872.6 940.8 1.287.7 1.610.1 1.519.0 1.581.3 1.442.4 1.397.2 1.429.9 1.747.8	28.3 ————————————————————————————————————	58.6 408.2 535.9 610.8 688.7 32.5	661.7 661.7 661.7 661.7 661.7 661.7 675.6 1.175.2 1.181.3 1.210.7	221.1 208.1 210.9 204.5 215.8 216.0 215.5 214.7 212.9 213.1 212.3 212.4	22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 27.5		22.0 6.1 4.0 33.9 23.4 15.8 29.8 29.4 3.7 20.7 27.5		-	= = = = = = = = = = = = = = = = = = = =	0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4

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

3. Central Bank Lendings to Credit Institutions*)

in millions of DM

		Credit institutions	(excluding R.L.C.) ')		Recons	truction Loan Corpo	ration
Period	Total	Discount credits	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securities
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	5,201.9 5,717.5 4,128.4 3,351.1 3,339.0 4,683.0 3,127.1 1,676.6 960.3 1,285.7 1,223.3 1,121.6 1,676.6 1,328.3 1,257.9 1,509.2 1,451.2 1,144.4 1,594.7 1,086.5 1,110.8 865.7 708.1	4.235.4 4.757.2 3.389.0 2.739.1 2.837.7 4.130.9 2.723.7 1.463.0 769.6 949.2 1.021.2 923.3 1.463.0 1.139.6 1.016.1 1.324.7 1.324.7 1.324.7 1.324.3 941.8 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3 961.3	360.6 290.8 253.5 245.2 265.1 340.5 220.7 52.8 63.9 234.4 39.0 35.8 52.8 28.9 82.2 30.0 56.5 23.5 46.5 23.0 20.8	605.9 669.5 485.9 366.8 236.2 211.6 182.7 160.8 102.1 163.1 162.5 160.8 159.6 159.6 154.5 150.3 149.2 148.2 148.2	368.7 454.0 468.4 225.6 207.3 145.0 58.6 67.8 3.8 20.3 16.9 10.7 67.8 10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 30.9 16.2	368.7 454.0 268.5 202.6 195.2 139.5 46.6 66.8 3.8 20.3 16.5 10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 30.9 16.2	199.9 23.0 12.1 5.5 12.0 1.0 0.4 0.4 1.0
Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Doc. 1960 Jan.	960.3 990.6 820.2 701.0 769.3 915.0 812.8 640.7 682.2 1.352.4 1.182.3 1.284.1 1.285.7	769.6 860.7 635.4 563.9 634.4 785.7 677.3 522.1 555.6 1,223.9 1,061.3 1,153.1 949.2 1,495.7	63.9 23.7 78.7 31.0 29.0 23.4 31.7 14.8 22.9 25.7 18.3 28.3 234.4 28.8	126.8 106.2 106.1 106.1 105.9 105.9 103.8 103.8 103.7 102.8 102.7 102.7 102.1	3.8 0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2 20.3 2.7	3.8 0.2 15.1 19.4 26.4 9.6 0.3 12.0 21.3 0.1 23.0 13.2 20.3 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

			111 1111	lions of DM				
				Non-banks	·			
			Public aut	horities 1)				
Period	including amounts t	excluding temporarily oyed in on claims 4)	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Other public authorities 5)	E.R.P. Special Fund 1) 2)	Agencies of former occupying powers 7)	Other depositors ⁸)	Credit institutions 3) ⁶)
1950 Dec. 1951 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Jan. Feb. March Avril May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	4,9 2,2 5,9 4,9 5,0 5,1 4,6 4,6 4,4 5,0 4,6 4,4 4,7 4,9 5,0 1,18 2,8 2,9 2,5 2,8 2,8 2,8	3,446.0 2,990.0 2,199.0 2,199.1 1.704.2 1.529.9 3,420.7 4,459.3 66.8 01.4 56.7 97.3 46.3 47.3 66.9 97.1 66.9 97.1 88.8 88.8 87.7 79.1 88.8 88.8 88.8 87.7 79.1 88.8 88.8 88.8 88.7 76.7 91.8	594.3 1.191.8 1.906.1 3.181.4 4.684.7 5.949.7 6.711.8 4.017.1 3.614.0 1.161.3 4.739.9 4.104.3 4.017.1 4.170.3 3.702.2 3.660.8 3.307.4 3.265.5 3.870.3 3.371.2 3.631.6 4.224.4 3.971.4 1.550.8 7.843.6 1.345.2 8.31.4 7.361.0 1.345.2 8.31.4 7.361.6	396.7 223.0 207.2 373.2 400.6 274.3 431.4 610.3 677.3 302.9 164.9 431.4 271.0 205.8 235.9 32.8 488.0 603.9 516.9 527.8 567.0 32.2 505.2 610.3 251.6 339.9 251.6 339.9 251.6 339.9 251.6 339.9 261.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 361.0 36	965.0 1.312.8 2496.7 3522.8 272.2 167.8 361.2 200.4 177.5 161.0 167.8 190.2 218.1 299.2 218.1 299.2 218.1 299.2 218.1 326.7 422.7 410.7 450.2 417.7 396.6 361.2 612.4 585.4 619.8 582.4 780.1 850.9 805.9 805.9 805.9 805.9 805.9	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8 199.3 132.0 140.6 70.8 146.3 114.4 92.5 54.9 70.5 49.1 57.8 42.8 58.1 61.0 46.8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 481.8 394.5 340.4 444.0 398.9 359.2 285.7 382.6 284.5 317.6 308.8 284.7 340.6 335.9 190.7 195.6 216.7 1221.5 218.7 221.5 218.7	1.887.7 2.675.0 3.286.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1 9.343.8 5.340.9 5.439.0 7.108.9 5.453.4 5.814.7 5.921.2 5.455.3 5.773.6 6.107.3 5.773.6 6.107.3 6.560.9 6.590.2 8.243.1 6.289.1 6.310.6 6.693.8 6.559.5 6.261.6 6.380.3 6.459.2 6.204.4 7,519.0

^{*)} 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; of footnote 6) As from May 1958 without minimum reserve balances kept by the Federal Postal Administration on behalf of Postal Cheque and Postal Savings Bank offices; cf. footnote 8) 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".

5. Minimum Reserve Statistics

a) Reserve Ratios *)

							,	***	Lial	ilities	toward	s resid	ents			44.						oilities to on-reside	
						Sight l	iabiliti								Time l	liabiliti	es			vings posits			
Applicable			Bank p	laces ×)		l	1	Non-bar	ık plac	es								uej	7	Sight liabili-	Time liabili-	Savings de-
as from:						Reserv	e class	1)							Reserv	e class	1)		Bank	Non- bank	ties	ties	posits
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	places			
		l <u></u>	1	<u> </u>				i	in per c	ent of	the lia	bilities	subjec	t to the	reserv	e requi	ement 1)					
1948 July 1 Dec. 1				0					1	0			1		5	i 5				5 5	Un t	o 30 Apri	l 1957
1949 June 1 Sep. 1				2						9 8					5	i 1				5 4	the	same rate	s were
1950 Oct. 1			1	.5					1							3				4		ilities to	wards
1952 May 1 Sep. 1	15	14	13	12	11 10	10	12	11 10	10	9	8	8 8	8 7	7.5	7 6	6.5	6 5	5.5		4		resident	8
1953 Feb. 1	1 12 12 11 11 10 9 10 10 9 9 8 8 7 7 6 6 5 5 11 11 10 10 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	20	10	1 10
1957 May 1 Sep. 1	13 13	13 13	12 12	12 12	11 11	11 11	11	11	10 10	10 10	9	9	9	9	8	8	7	7	ľ	6	20 30	20	10
3ep. 1 1959 April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6	6 5		ne rates w as to liab	ere apply- ilities
Aug. 1 Nov. 1	13 14.3	12 13.2	11 12.1	10 11.0	_	=	10	9,9	8.8	7.7	=		9.9	8.8	7.7	6.6		_	6.6	5.5	to	wards resi	dents
1960 Jan. 1 March 1	15.6	14.4	13.2	12.0	_	_	12.0 14.0	10.8 12.6	9.6 11.2	8.4 9.8	_	=	10.8	9.6 11.2	8.4 9.8	7.2 8.4	_	_	7.2	6.0 7.0	30 ²)	20 ²) 20 ²)	10 ²) 10 ²)
*) Prior to 1 as from 1 Au	May :	1954, ₁	artly (differen	• *0011	lations are pl	annlie	d to t	ne Rerli	n cred	lit insti office o	tutions r bran	. The	Saarlar he De	d cred	it insti Bundesb	tutions ank,	are sub	ject to	the mini	imum rese	erve requi	rement
1) Grading by	reserv	tom 1	May :	1952 to	31 Ju	ıly 195	9									om 1 A			_				
Reserve class	1 1 f	or cred	it insti	tutions	DM	100	million			1 400 -	:111	Res	erve cl	ass 1 }		edit ins e liabili		ıs DA DA		nillion ar	nd over nunder D	M 300 m	illion
			iabiliti than	es saving	DA S DA		-	to un	der DM	50	# 11110n			. 3 }	(incl	luding	saving	s DA	à 3		, D	M 30	•
: :	4 6	eposits) subje	ct to th	e DN	1 5			DM		•			. 4 J		its) sub ve requi		the un	der DM	3 millio	on		
	٠ ا ذ		require to		Dh un	in Di	A 1 mil	lion			•				amou	int to							
The reserve of	lass in	to whi	ch any	credit	institu	ition i	s to be	place	d is de	termine	ed by t	he am	ount of	its lis	bilities	subjec	t to the	reserve	require	ement in	the previ	ous mont	h.
2) These ratio	s are	only a	pplicab	le to t	he inc	rease a	s from	30 No	ovembe	r 1959	in tho	se liab	ilities	toward	s non-r	esidents	which	are sub	ject to	the mini	mum rese	rve requir	ement.

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

Amounts in millions of DM

					-	Ba	nking gro	ups							Reserve	classes		
•				of wh	ni dh :				Central institu- tions of			Ąll	1	2	3	4	5	6 (under
Month	Total	Com- mercial banks	Big banks	State, regional and local	Private bankers	Special- ised com- mercial	Central giro institu- tions	Savings banks	agri- cultural credit cooper- atives, and	Central institu- tions of indus- trial credit	Indus- trial credit cooper- atives	other credit institu- tions subject to the	(DM 100 million and over)		50 million) as from 1	10 million)	5 million)	DM 1 million)
				banks		banks			agri- cultural credit cooper- atives	cooper- atives		reserve require- ment	(DM 300 million and over)		to under	(under DM 3 million)	_	_
				L	iabil	ities	subje	ct to	the re	eserv	e requ	iirem	e n t					
1959 Jan. Oct. Nov. Dec. 1960 Jan.	76.625.9 87.598.7 88.988.1 89.529.6 91.705.7	33,321.1	19,408.4	10,311.5 10,505.2 10,711.9 10,765.4 11,413.1	2,727.3	384.9 471.6 473.5 469.4 510.3	3,676.2 3,843.9	31,740.8 37,581.2 38,070.6 38,425.2 39,003.5	7,311.6	151.5 102.7 103.4 109.0 155.2	4,777.6 5,619.2 5,686.5 5,703.8 5,768.3	878.8 818.7 903.3	39,746.2	28,145.4 28,206.0 28,055.0	15,542.6 14,844.5 15,116.1 15,122.9 15,356.3	5,884.4 5,919.8 5,930.7	6.722.5	5,585.8
1960 Jan.	1 91,703.7	. 51150012	117700213						e requ	ired								
1959 Jan. Oct. Nov. Dec.	6,904.7 7,089.6 7,919.6 7,967.9	3,292.9 3,183.6 3,577.0 3,557.4	1,914.2 2,147.5 2,129.8	989.9 1,108.2 1,112.5	252.6 237.4 275.5 268.9 311.1	41.1 42.1 45.8 46.2 55.6	352.2 350.0 393.2 414.9 471.1	2,356.5 2,626.8 2,922.2 2,955.8 3,233.9	430.4 481.9 482.3	16.5 8.9 9.8 10.5 17.5	376.1 411.4 457.6 458.4 501.9	84.5 78.5 77.9 88.6 102.0	4,055.3 4,117.8	2,166.3	1,238.8 995.3 1,114.8 1,111.4 1,229.6	337.4 372.3 372.9	482.0	382.7
1960 Jan.	8,924.1	4,065.4							ent of li						ent)			
1959 Jan. Oct. Nov. Dec. 1960 Jan.	9.0 8.1 8.9 8.9 9.7	11.1 9.8 10.7 10.7 11.8	11.4 10.1 11.1 11.0	10.5 9.4 10.3 10.3		10.7 8.9 9.7 9.8 10.9	10.4 9.6 10.7 10.8 11.7	7.4 7.0 7.7 7.7	7.1 6.0 6.6 6.6	10.9 8.7 9.5 9.6 11.3	7.9 7.3 8.0 8.0 8.7	10.2 8.9 9.5 9.8 10.8	10.2 9.3 10.2 10.3	9.5 7.7 8.4 8.4	8.0 6.7 7.4 7.3	6.3	7.2	6.9
1900 Jan.	, ,,,	. 11.0	12.2				F	xces	s rese	rves								
1959 Jan. Oct. Nov. Dec. 1960 Jan.	124.9 208.8 95.6 268.3 134.2	51.3 125.1 47.5 143.2 74.7	16.0 53.1	66.0	20.0	4.0 3.8 1.8 4.1 2.6	7.7 2.7 7.3 27.4 4.9		7.5 5.2 11.3	0.6 1.4 0.5 2.3 0.7	10.2 11.7 9.6 17.6 11.1	35.6 42.9 13.1 43.2 18.7	34.2 127.5	70.8 24.3 70.0	26.9 34.0 24.4 49.7 37.3	15.3 12.7 21.1	=	14.4
1,00 ,0						Exce	ss reser	ves in pe	er cent o	f require	ed reserv	re						
1959 Jan. Oct. Nov. Dec. 1960 Jan.	1.8 2.9 1.2 3.4 1.5	4.0	2.0 0.7 2.5	5.8	4.6	9.7 9.0 3.9 8.9 4.7	2.2 0.8 1.9 6.6 1.0	0.7 0.4 0.8	1.1	3.6 15.7 5.1 21.9 4.0	2.7 2.8 2.1 3.8 2.2	42.1 54.6 16.8 48.8 18.3	2. 0. 3.	3.3 1.0 1 3.0	2.2 4.5	4.5 3.4 5.7	=	3.8
					Exce	ss reserv	es in pe	r cent of	aggrega	te total	of exces	s reserv	es					
1959 Jan. Oct. Nov. Dec. 1960 Jan.	100.0 100.0 100.0 100.0 100.0	41.1 59.9 49.7 53.4 55.7	16.7 19.8	17.9 24.6	8.2 11.9 13.2 7.5	3.2 1.8 1.9 1.5 1.9	6.2 1.3 7.7 10.2 3.7	10.7 8.4 13.0 8.7	4.9 3.6 5.4 4.2	0.5 0.7 0.5 0.9 0.5	8.1 5.6 10.0 6.5 8.3	28.5 20.5 13.7 16.1 13.9	33.6 42.5 35.8 47.5	25.4 26.1	21.5 16.3 25.5 18.5 27.8	7.3 13.3 7.9	15.4 — —	11.5

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

in millions

Assets

B. Return

		and mon	foreign banks ey market s abroad 1)4)	Foreign						bills and no		
Date of return	Gold	total	including: ear- marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries r) s)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total	Federal Govern- ment and Federal Special Funds	Länder	Advances against securities
1957 Aug. 31 Sep. 30 ³) Oct. 31 Nov. 30 Dec. 31	9,449.8 10,032.6 10,655.1 10,691.5 10,602.5	8,144.0 8,304.1 6,989.6 6,803.7 6,603.9	:	214.6 230.5 215.5 204.3 174.3	5,330.0 5,793.7 6,428.5 6,428.2 6,460.6	72.2 69.3 69.3 63.7 63.1	82.4 87.6 91.9 79.8 173.6	1,115.8 1,246.6 952.5 795.3 1,366.1	2.5 6.0 42.5 6.0 153.7	2.5 6.0 42.5 6.0 153.7	=	29.6 44.1 39.6 37.4
1958 Jan. 31 Feb. 32 Mar. 31 Apr. 30 July 31 Aus. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 July 31 Apr. 30 July 31 June 30 July 318) Aus. 31 Sep. 30 Oct. 7	10.429.9 10.382.7 10.260.6 10.394.2 10.492.5 10.695.3 10.796.4 10.791.7 10.884.9 10.984.4 11.011.6 10.963.3 11.125.9 11.125.9 11.126.0 11.126.0 11.126.0 11.1303.8 11.303.8	6.465.8 6.459.8 6.763.3 6.851.3 7.402.3 7.040.7 8.685.3 8.799.4 8.685.0 9.067.7 9.310.7 8.504.3 8.184.6 6.669.9 6.042.3 6.417.8 6.417.8 6.344.9 5.966.5	965.7 996.5 996.1 993.9 995.9 968.3 962.6 707.8 708.3 705.9 440.7 440.7 352.6	160.9 151.3 151.5 154.0 147.2 143.8 149.0 146.1 130.0 141.9 144.4 152.6 138.1 132.1 127.3 130.6 117.6 115.0 116.0 119.0	6.362.9 6.292.6 6.250.3 6.276.4 6.323.0 6.658.7 — ")	86.2 89.6 81.8 80.2 80.9 88.8 80.0 79.2 78.8 90.9 83.1 119.2 121.5 93.1 103.7 93.4 96.9 97.6 103.5	77.5 79.4 81.0 88.7 107.1 108.3 107.4 83.1 93.5 90.6 89.3 191.6 94.7 91.4 103.4 100.6 113.1 102.7 110.9	983.0 868.5 1.248.6 1.208.0 865.0 1.445.9 866.8 765.0 406.4 813.7 722.5 741.0 583.8 525.3 732.1 847.7 782.0 448.2 658.3 1.363.1	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 63.0 6.8 100.0 28.3 — — — — — — — — — — — — — — — — — — —	20.0 32.5 93.4 59.3 57.5 93.4 31.9 166.5 83.0 6.8 100.0 28.3 ————————————————————————————————————		53.3 29.8 82.3 30.1 56.6 23.5 46.6 23.1 20.9 22.5 24.4 25.8 63.9 23.7 78.7 31.0 29.0 23.4 31.7 14.8 22.9
Oct. 7 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 31 1960 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15	10.886.3 10.880.2 10.923.6 10.904.8 10.904.2 10.904.2 10.904.9 10.904.8 10.904.8 10.904.8 10.904.8 10.903.3 10.935.3 10.935.3 10.935.3 10.935.3	6.056.5 6.368.1 6.390.8 6.424.0 6.686.5 6.836.8 7.172.2 7.251.8 7.483.4 7.553.9 7.824.5 8.248.9 7.668.2 7.910.4 8.056.6 7.871.6	352.6 352.6 352.6 352.6 352.6 352.6 352.6 352.6 352.6 352.6 352.6 347.8 347.8 347.8 347.8 347.8	141.4 121.5 133.8 129.9 125.6 123.5 122.9 123.9 127.3 121.0 131.4 130.0 125.0 124.3 129.2 129.8 135.1		114.4 125.4 136.6 103.8 112.7 121.6 129.0 92.5 83.7 84.0 84.6 88.3 113.1 139.5 155.7 124.1 136.7 151.3	148.6 138.5 88.2 113.8 100.1 100.2 186.5 129.0 119.0 150.2 103.8 226.2 176.6 137.5 72.7 99.3 96.0 134.8	1.468.0 1.063.6 1.268.8 1.136.3 1.551.6 1.476.3 1.383.1 1.333.8 1.401.7 1.037.0 879.6 853.3 901.1 1.023.3 1.490.3 1.370.2	10.3 1.3 3.0 43.6 99.3 30.3 35.5 25.5 30.5 18.2 80.0 0.3 1.1 2.0	10.3 1.3 3.0 43.6 99.3 30.3 35.5 25.5 30.5 18.2 80.0 0.3 1.1 2.0		22.9 24.9 24.3 18.3 21.1 27.4 39.0 28.3 46.4 55.3 86.1 234.4 39.4 103.5 49.4 28.8 25.1 21.3

") For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks" under "Foreign Bills" are now included in "money market investments abroad". — 2) Apart from credit balances with the European Payments Union the item contains s) From 23 September 1957 including Land Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundes-balances at foreign banks, until 30 June 1958 contained in this item, have been included as from 7 July 1958 in the item "Balances at foreign banks", while the other claims on foreign countries"; cf. footnote s). — 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.

liahilities

			-			Deposits 4)				
Date	Bank notes		Credit institutions			Public de	positors			1
of return	in circulation	total	(including Postal Cheque and Postal Saving Bank offices)	Berlin Central Bank	total	Federal Government and Federal Special Funds 1)	Länder	other public depositors	other German depositors	Foreign depositor 2) 4)
1957 Aug. 31 Sep. 30 ³) Oct. 31 Nov. 30 Dec. 31	15.706.1 15.928.5 16.073.7 16.402.3 16.132.9	10.234.2 11.906.2 11.240.3 10.351.7 12.206.2	4,685.6 5,622.6 5,340.9 5,397.0 7,108.9	60.8	4.811.8 5.471.9 5,218.3 4,428.2 4,616.3	4,669.9 4,963.4 4,934.5 4,214.1	118.4 460.7 265.8 194.1	23.5 47.8 18.0 20.0	165.8 179.7 372.5 261.0	510.2 632.0 308.6 265.5
1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31	16,077.3 16,554.0 16,653.4 16,765.6 16,737.7	10.599.7 10.109.7 10.484.2 9.888.1 9.852.4	5,453,4 5,438,4 5,814,7 5,921,2 5,455,3		4.631.5 4.126.1 4.195.9 3.588.7 3.959.6	4,093.1 4,231.1 3,747.5 3,421.8 3,098.3	491.4 383.7 355.4 730.6 466.8	31.8 16.7 23.2 43.5 23.6	229.7 332.6 292.8 231.5 164.6	251.3 182.2 252.4 242.1 213.6
June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	16,973.8 17,110.6 17,208.4 17,273.3 17,450.5 17,963.3	11,209.5 10,271.9 10,359.8 10,619.8 10,128.1	5,989.5 5,785.6 6,107.3 5,773.6 5,609.7	=	4,800.9 4,310.8 4,074.2 4,648.8 4,339.1	3,509.9 4,023.9 3,928.6 3,940.9 4,091.3 3,969.4	427.5 743.8 366.3 114.4 517.4 350.7	22.2 33.2 15.9 18.9 40.1 19.0	223.9 214.7 175.5 178.3 197.4 179.3	213.6 204.4 —
Dec. 31 1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30	17,661.5 17,204.9 17,618.5 17,924.6 18,161.6	11,087.9 13,037.2 11,568.2 11,248.2 9,399.4	6,590.2 8,243.1 6,289.1 6,160.9 6,310.6	-	4,303.2 4,585.5 5,088.4 4,891.7 2,872.1	4,095.1 4,024.9 4,546.2 4,263.4 1,852.7	184.9 526.2 520.8 607.2 978.7	23.2 34.4 21.4 21.1 40.7	194.5 208.6 190.7 195.6 216.7	= =
May 31 June 30 July 31 ⁵) Aug. 31 Sep. 30	18,139.0 18,215.2 18,688.8 18,646.4	7,909.3 9,527.5 9,478.3 8,762.6 8,763.0	6,032,6 6,691.8 6,559.5 6,261.6 6,380.3	=	1,692.0 2,632.6 2,697.0 2,288.5 2,164.0	1,095.0 1,916.8 1,749.6 1,495.8 1,590.3	578.5 68 7.9 898.7 768.0 547.5	18.5 27.9 48.7 24.7 26.2	184.7 203.1 221.8 212.5 218.7	
Oct. 7 Oct. 15 Oct. 23 Oct. 31	18.723.3 17,655.2 17,253.5 16,414.1 18,708.5	9.346.2 10.551.8 10.547.8 10.977.9 8.251.3	6,459.2 7,941.4 7,414.1 7,469.3 6,204.4	- = =	2,669.9 2,401.6 2,934.1 3,288.4 1,829.3	1,668.0 1,344.6 1,493.2 1,938.3 1,133.4	963.0 1,036.4 1,418.6 1,320.4 667.6	38.9 20.6 22.3 29.7 28.3	217.1 208.8 199.6 220.2 217.6	=
Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7	17,595,8 17,176,2 16,291,0 19,161,3 18,665,0	10,031.8 10,890.1 12,202.2 9,910.8 10,571.1	8,139.0 7,953.1 8,727.6 7,519.0 8,870.5	=======================================	1,690.9 2,731.7 3,256.0 2,161.0	908.7 1.547.2 2.087.7 1.731.9	752.7 1.151.1 1.124.5 391.6	29.5 33.4 43.8 37.5	201.9 205.3 218.6 230.8	=
Dec. 15 Dec. 23 Dec. 31 960 Jan. 7	17,998.0 17,656.4 19,045.7 17,871.5	10,844.8 12,088.8 11,604.6 12,051.0	8,8/0.5 7,388.3 8,568.0 9,343.8 9,425.3	=	1,453,8 3,226.1 3,308.4 2,039.0 2,406.6	1,001.8 921.5 1,512.6 922.4 1,067.2	425.8 2,269.1 1,771.8 1,069.9 1,323.1	26.2 35.5 24.0 46.7	246.8 230.4 212.4 221.8	=
Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15	17,361.7 16,283.6 18,629.2 17,593.5 17,060.2	12,480.0 13,960.9 11,177.8 12,261.8 12,520.5	8,624.5 9,556.8 7,895.7 9,513.1 8,796.8	=	3,665.5 4,189.5 3,070.5 2,539.0 3,512.9	1,641.3 2,279.8 1,665,0 1,112.3 1,560.8	2,000.9 1,883.5 1,380.2 1,407.9	16.3 23.3 26.2 25.3 18.8	219.1 190.0 214.6 211.6 209.7	=

") For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the tion and the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank and its bills rediscounted at the Deutsche from 7 July 1959 including Land Central Bank in the Saarland.

B. Return

	Cash a	dvances	1	-	Equ non-inter	ali sation claim est-bearing debt	and certificate	Credit to Federal		internation l consolidat			
	Federal Govern-					по	te:	Govern- ment for	to forei	gn Central I	Banks 6) uding:		Date
total	ment and Federal Special Funds	Länder	other public author- irles	Securities	Holding	Equalisation claims purchased	Equalisation claims returned in exchange for money market paper	partici- pation in inter- national institu- tions	total	from liquida- tion of E.P.U. ⁷)	I.B.R.D.	Other assets	of return
133.8 104.7 112.1 149.2 150.6	=	112,4 61.5 95.6 138.9 83.8	21.4 43.2 16.5 10.3 66.8	165.7 172.5 172.7 177.9 238.2	3,117.5 3,659.9 3,319.7 3,325.4 4,662.2	9.6 169.5 168.6 168.0 163.9	5,630,2 5,247.8 5,587.2 5,581.0 4,241.6	390.8 390.8 390.8 390.8 390.8	:	:		235.1 447.1 451.3 358.1 439.6	1957 Aug. 31 Sep. 30 ³ Oct. 31 Nov. 30 Dec. 31
70 2 101.6 71.1 77.8 52.0 64.4 76.6 60.0 44.2 24.8 90.4 22.2 21.2 21.2 23.4 118.9 441.2 552.0	17.5 	60.0 63.7 46.0 65.0 38.8 52.0 52.0 27.0 30.0 28.0 14.0 69.1 4.0 33.9 23.4 15.8	10.2 37.9 25.1 12.8 13.2 12.4 24.6 33.0 30.9 16.2 10.8 3.8 0.2 15.1 19.4 26.4 9.6	238.6 238.4 245.2 247.5 241.8 229.1 243.3 245.6 249.0 263.5 263.4 269.7 245.3 235.0 235.0 228.4 239.6 239.9	3.362.4 3.474.0 3.290.4 2.511.8 2.176.7 2.611.3 2.171.7 1.865.1 2.133.3 2.098.8 2.796.6 4.381.6 3.599.2 4.171.6 3.900.8 3.207.6 3.520.7	162.9 162.6 157.3 154.8 153.7 151.6 150.6 149.5 141.2 140.1 127.2 106.6 106.5 106.5 106.3	5.540.5 5.428.7 5.532.0 6.308.3 6.642.4 6.205.7 6.644.4 6.950.0 6.675.6 6.710.4 6.011.6 4.414.5 5.176.6 5.572.8 5.572.8 5.259.8	420.2 420.2 483.2 483.2 483.2 609.2 601.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7 661.7	5,944.6 8) 5,883.8 5,887.0 5,864.4 6,089.4 5,792.1 5,792.1 5,792.2 5,526.2 5,526.2	4,322.3 4,265.6 4,283.8 4,348.8 4,444.8 4,590.3 4,118.2 4,118.2 3,918.7 3,909.2 3,810.6	1,320,4 1,320,4 1,320,4 1,236,6 1,238,6 1,231,7 1,371,7 1,371,7 1,371,7 1,371,7	591.6 712.6 638.1 609.0 562.1 587.8 538.1 610.8 655.8 506.2 672.8 372.0 235.8 282.9 741.9 622.6	1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aus. 31 Nov. 30 Dec. 31 1959 Jan. 31 Mar. 31 Apr. 30 May 31 June 30
652.6 739.4 36.3 231.7 10.7 26.4 43.7 28.3 25.8 10.4	610.8 688.7 32.5 231.6	29.8 29.4 3.7 ———————————————————————————————————	12.0 21.3 0.1 0.1 10.7 26.4 23.0 8.9 19.1 10.4	239.3 238.7 238.4 235.8 236.4 234.8 235.6 235.6 235.6 235.7	4.124.1 4.151.9 4.416.4 4.662.7 4.648.1 3.939.8 3.454.4 3.521.4 3.839.5 4.136.2	104.2 104.1 103.2 103.2 103.2 103.2 103.1 103.1	4,654.5 4,626.8 4,361.4 4,115.3 4,129.9 4,838.2 5,323.5 5,256.5 4,938.4	661.7 675.6 1.175.2 1.175.2 1.181.3 1.181.3 1.181.3 1.181.3	5,344.4 5,237.6 5,295.3 5,298.0 5,162.1 5,159.9 5,162.2 5,162.7 5,161.3	3.759.8 3.670.9 3.617.9 3.617.9 3.482.3 3.481.6 3.481.6 3.481.6 3.481.6	1,371.7 1,371.7 1,488.8 1,488.8 1,488.8 1,488.8 1,488.8 1,488.8 1,488.8	640.9 676.3 762.7 359.5 363.1 369.9 531.5 375.5 371.1	July 31 ⁶ Aug. 31 Sep. 30 Oct. 7 Oct. 15 Oct. 23 Oct. 31 Nov. 7 Nov. 15
40.7 415.6 139.6 5.5 265.1 215.3	385.3 134.7 244.8 211.8	27.5 23.2 1.3 —	7.1 4.9 4.2 20.3 3.5	235.8 235.4 235.6 235.8 234.6 233.7	4.183.7 4.247.8 4.503.9 5.018.3 5.731.0 5.690.8	103.1 103.1 103.1 103.1 103.1 102.1	4.641.7 4.594.2 4.530.2 4.274.1 3,759.7 3,045.5 3,085.7	1.181.3 1.181.3 1.181.3 1.210.7 1.210.7 1.210.7	5,161.1 5,162.1 5,155.7 5,156.3 5,147.9 4,816.5 4,818.4	3,480.9 3,480.9 3,478.8 3,478.8 3,478.1 3,156.0 3,156.0	1,488.8 1,488.8 1,488.8 1,488.8 1,488.8 1,485.5	387.7 788.2 403.5 397.0 574.6 311.2 330.0	Nov. 23 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 31
11.5 10.1 4.4 12.2 15.8	= = =	3.0 1.7 5.6 8.6	8.5 10.1 2.7 6.6 7.2	234.6 234.6 234.7 234.3 234.1	5,660.6 5,607.2 5,200.9 5,297.6 5,121.1	102.1 102.1 102.1 102.1 92.3	3,115.9 3,169.3 3,575.6 3,478.9 3,645.6	1,210.7 1,210.7 1,210.7 1,210.7 1,225.4	4,540.0 4,539.9 4,538.6 4,514.9 4,517.6	2,995.1 2,994.4 2,994.4 2,994.4 2,994.4	1,381.3 1,381.3 1,381.3 1,381.3 1,381.3	314.7 310.5 491.8 225.0 215.6	Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15

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

L	i	a	b	i	1	i	t	i	e	

	lities in respect (eign business 4)	of			ibilities	,			
• total	Deposits of foreign depositors	other	Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
1,036.9 1,134.4 1,028.6 1,154.0 1,274.3		:	592.9 600.9 600.3 600.3 595.4	285.0 290.0 290.0 290.0 290.0	434.7 436.0 436.0 436.0 436.0	194.0 293.5 262.2 277.0 597.7	28.483.8 30.589.5 29.931.1 29.511.3 31.532.5	16,804.6 17,036.8 17,192.5 17,534.8 17,273.2	1957 Aug. 31 Sep. 30 ³) Oct. 31 Nov. 30 Dec. 31
914.2 1,010.7 910.2 799.7 863.8 757.2 1,057.9 4) 1,156.1 1,073.4 1,024.1 1,043.7 1,136.4	547.3 629.9 560.5 514.8 519.5	510.6 526.2 512.9 509.3 524.2 586.1	570.7 570.7 570.7 570.7 570.7 675.3 655.8 655.8 655.8 655.8	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	436.0 436.0 436.0 436.0 491.6 491.6 491.6 491.6 491.6 491.6 491.6	411.1 414.4 344.1 347.9 34.0 45.4 42.7 42.9 50.9 69.3 93.8 182.0	29,299,0 29,385,5 29,688,6 29,098,0 28,944,8 30,423,3 29,920,5 30,204,6 30,454,8 31,626,1 33,454,5	17.196.9 17.674.0 17.782.7 17.897.5 17.873.3 18.108.8 18.258.3 18.360.2 18.432.8 18.621.8 19.153.8	1958 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31
1.039.7 1.081.2 920.4 881.7 787.1 898.1 1.037.5 908.6 805.9 788.0 742.7 738.5 788.7	449.3 497.5 657.2 575.7 463.4 592.8 658.6 472.6 377.2 363.1 327.3 325.2 379.0	590.4 583.7 263.2 306.0 323.7 305.3 378.9 436.0 428.7 424.9 415.4 413.3 409.7 406.8	655.8 655.8 655.8 671.6 671.6 671.6 671.5 671.2 671.2 671.2 671.2 671.2 671.2	290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0 290.0	491.6 491.6 522.2 522.2 522.2 522.2 522.2 522.2 522.2 522.2 522.2 522.2 522.2	88.3 97.5 107.4 7.3 9.1 138.5 184.9 222.3 252.0 332.9 296.5 210.7	31.338.5 31.482.8 29.789.2 28.443.7 29.946.5 30.213.9 30.157.6 30.610.8 30.610.8 30.811.3 30.323.9 29.879.5 29.442.6	18.372.3 18.785.6 19.121.5 19.349.2 19.340.2 19.419.7 19.875.3 19.962.0 18.886.9 18.479.2 17.629.4 19.958.2	1959 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31!) Aug. 31 Sep. 30 Oct. 7 Oct. 23 Oct. 23 Oct. 31
702.0 720.0 702.6 748.7 746.1 740.6 672.5	299.9 318.9 305.8 351.4 367.6 366.5 299.4	402.1 401.1 396.8 397.3 378.5 374.1 373.1	671.2 671.2 671.2 671.2 671.2 671.2 671.2	290.0 290.0 290.0 290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2 522.2 522.2 522.2	252.3 383.6 233.3 362.9 507.5 257.3 558.0	30,504.0 31,080.2 31,491.4 31,831.1 31,579.8 32,226.5 33,364.2	18,414.1 17,521.9 20,430.6 19,943.9 19,279.0 18,938.4 20,324.2	Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 15 Dec. 23 Dec. 31
662.3 664.9 677.6 694.1 685.3 662.7	288.8 302.1 304.5 312.9 287.8 263.7	373.5 362.8 373.1 381.2 397.5 399.0	655.0 655.0 655.0 655.0 655.0	290.0 290.0 290.0 290.0 290.0 290.0	522.2 522.2 522.2 522.2 522.2 522.2 522.2	404.6 371.7 414.9 271.9 308.1 363.8	32.456.6 32.345.5 32.804.2 32.240.2 32.315.9 32.074.4	19.125.3 18.595.4 17.503.1 19.880.8 18.833.5 18.288.0	1960 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15

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

A. Lendings, Security

1. Short, Medium and

in millions

				L	endings to n	ion-banks					·	Lendir	ıgs to busine	ss and private
				Short-term I	endings						Shor	rt-term lend	ings	
	Number of				Debtors		Discount credits,					Debtors		1
End of year or month	reporting institutions	T including Treasur and non- bearing Tres of Federal C and L	y bills interest- asury bonds Government	Total	Accept- ance credits	Credits in current account and other credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings	Long- term lendings	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					A	ll Bank	ing Gr	o u p s 1)						<u> </u>
1949 1950 1951 1952 1953 1954 1955 1955 1957 1958 Oct. Nov. Dec. 1959 Jan. Feb. March April May June June June June June June June June	3.540 \$) 3.621 \$) 3.795 \$) 3.782 3.781 3.787 3.631 7) 3.658 3.666 3.666513) 3.663 3.672 3.673 3.672 3.677 3.6778 3.678	10,134.8 14.426.1 17,265.4 20.895.6 23.647.4 27,137.2 30.193.0 32.406.2 38.051.4 39.587.8 39.618.5 38.696.9 39.125.9 39.125.9 39.225.8 39.620.1 39.396.4 43.715.8 40.419.4 41.449.1 40.723.4	9,858.9 13,897.3 16,320.3 19,856.3 22,477.6 26,033.5 28,995.1 30,617.2 32,341.1 31,440.4 31,987.2 32,356.8 32,896.3 32,830.8 32,718.4 32,931.7 33,433.3 32,830.8 32,718.4 34,127.5 34,365.0 35,337.2	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 14.391.2 15.441.3 16.481.7 17.658.7 18.172.8 18.661.4 18.195.4 18.944.5 18.954.9 18.557.1 18.958.9 18.755.7 11.8504.9 18.758.7 19.458.7	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 91.193.6 1.028.9 926.1 688.3 651.6 670.0 677.4 731.1 736.5 732.8 707.1 706.5 694.7 691.2 735.9 757.0 8116.6	4,715,3 6,319,9 7,274,9 9,447,7 11,305,2 13,291,3 14,247,7 15,452,8 16,732,6 17,534,5 18,009,8 17,525,4 17,850,4 18,1213,4 18,147,6 17,772,1 18,461,3 18,261,8 18,089,0 18,189,9 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,13 18,184,18 18,184,18 18,184,18 18,184,18 18,184,18 18,184,18 18,184,18	3.341.0 5.689.8 8.251.9 10.144.4 11.213.2 11.213.2 11.5924.5 20.392.7 21.415.0 20.957.1 20.501.5 20.791.4 20.341.7 21.115.2 20.8393.3 20.756.9 20.8579.2 20.5793.9 20.819.4 20.848.0 20.9551.0	1.070.5 1.651.2 2.291.9 3.707.4 4.402.8 5.185.3 6.184.2 6.722.4 7.497.1 7.625.5 7.850.3 7.886.5 7.898.6 8.034.7 8.762.9 9.136.015 9.857.0 10.065.2 10.126.6 10.330.5 10.810.1	660.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 37.171.9 50.758.6 58.599.4 59.390.1 60.234.7 61.331.7 61.905.4 62.567.7 63.387.1 64.744.3 64.774.7 66.265.2 67.255.7 70.877.4 71.947.8	28.669.2 30.184.1 31.716.3 30.941.5 31.374.7 31.998.2 31.796.4 32.216.3 32.169.2 32.216.3 32.474.5 32.906.7 32.694.1	6.354.7 8.497.3 8.699.8 10.392.8 12.163.3 14.112.7 16.118.2.7 16.118.2.1 17.732.8 18.101.1 17.724.7 18.043.0 18.335.3 18.286.5 18.058.9 18.181.7 18.512.3 18.293.2 18.508.0 19.085.1 19.019.9 19.439.1	1.996.8 2.410.4 1.738.5 1.139.5 1.129.0 1.099.8 1.193.6 1.028.9 926.1 638.3 651.6 670.0 677.4 731.1 736.5 732.8 715.8 707.1 706.5 694.7 691.2 735.9 757.0 816.6	4.357.9 6.961.3 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 17.094.5 17.449.5 17.654.6 17.604.2 17.550.0 17.326.1 17.465.9 17.805.2 17.855.2 17.853.3 18.393.3 18.393.3 18.393.3 18.393.3 18.682.1 18.652.1	2.945.1 5.038.9 7.186.2 9.072.9 10.002.0 11.604.0 13.486.5 14.065.9 13.208.7 13.273.6 14.273.5 13.773.4 13.881.0 13.882.7 14.197.4 14.292.8 14.394.4 14.400.9 14.412.1 14.584.9 14.601.7 14.421.0
					•	Commer			,					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	338 349 339 ¹⁸) 328 ¹⁴) 327 328 328 328 328	17.868.3 18.799.8 20.874.1 20.902.6 21.189.8 21.592.2 21.924.9 21.761.5 21.845.2	17.793.2 18.634.1 19.497.3 19.413.3 19.736.2 20.262.1 20.039.3 20.093.1 20.928.2	8.573.9 9.060.3 9.788.7 9.860.6 10.355.7 10.753.2 10.568.2 10.777.0 10.639.3	1.015.8 901.8 805.2 562.1 603.0 606.2 620.3 630.2 669.8	7.558.1 8.158.5 8.983.5 9.298.5 9.752.7 10.147.0 9.947.9 10.146.8 9.969.5	9,294.4 9,739.5 11.085.4 11,042.0 10,834.1 10,839.0 11,356.7 10,984.5 11,205.9	1.436.0 1.725.1 2.055.7 2.692.5 3.810.7 3.933.0 3.905.6 3.948.0 4.185.7	4.125.1 4.768.4 5.199.9 5.949.3 6.489.7 6.576.5 6.718.7 6.813.2 6.876.9	17.704.3 18.563.5 19.388.8 19.308.7 19.599.6 20.119.8 19.934.0 19.975.1 20.843.1	8.539.1 9.022.4 9.719.3 9.791.3 10.281.6 10.668.0 10.519.3 10.710.5 10.600.4	1.015.8 901.8 805.2 562.1 603.0 606.2 620.3 630.2 669.8	7.523.3 8.120.6 8.914.1 9.229.2 9.678.6 10.061.8 9.899.0 10.080.3 9.930.6	9.165.2 9,541.1 9.669.5 9,517.4 9,318.0 9,451.8 9,414.7 9,264.6 10,242.7
						Big B	anks °) +)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	12 12 8 ¹⁰) 6 ¹²) 6 6 6	9,738.0 10,319.0 11,445.9 11,015.6 11,242.1 11,399.5 11,685.1 11,464.3 11,247,1	9.732.4 10.210.8 10.327.5 9.881.7 10.173.2 10.449.1 10.223.4 10.223.2 10.646.5	4.397.1 4.763.1 4.944.2 4.723.2 4.991.0 5.193.6 5.006.5 5.106.1 5.049.6	501.1 469.9 399.8 281.0 329.6 322.8 328.8 340.9 349.8	3.896.0 4.293.2 4.544.4 4.442.2 4.661.4 4.870.8 4.677.7 4.765.2 4.699.8	5,340.9 5,555.9 6,501.7 6,292.4 6,251.1 6,205.9 6,678.6 6,358.2 6,197.5	747.2 928.7 1,078.0 1,355.0 1,946.7 2,001.2 1,967.6 2,035.1 2,179.1	1.148.0 1.151.9 1.109.2 1.107.0 1.110.3 1.116.7 1.192.9 1.200.5 1.210.1	9.723.8 10.198.1 10.298.7 9.845.5 10.124.0 10.393.5 10.197.3 10.192.7 10.628.3	4.389.8 4.751.5 4.917.4 4.688.4 4.942.8 5.138.9 4.981.3 5.076.4 5.032.2	501.1 469.9 399.8 281.0 329.6 322.8 328.8 340.9 349.8	3.888.7 4.281.6 4.517.6 4.407.4 4.613.2 4.816.1 4.652.5 4.735.5 4.682.4	5.334.0 5,446.6 5,381.3 5,157.1 5,181.2 5,254.6 5,216.0 5,116.3 5,596.1
					State	, Regional	and Loca	I Banks +)					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	82 86 85 79 ¹⁸) 79 79 79 79	5.619.3 5.760.8 6.471.4 6.778.0 6.850.1 7.031.2 7.027.1 7.092.5 7.266.7	5,554.7 5,713.2 6,233.5 6,436.7 6,471.0 6,657.0 6,615.0 6,679.1 6,962.1	2.993.0 2.965.0 3.347.1 3.534.8 3.732.2 3.893.9 3.843.2 3.917.7 3.865.5	303.9 229.1 202.8 153.1 135.2 135.6 133.8 131.2 156.3	2.689.1 2.735.9 3.144.3 3.381.7 3.597.0 3.758.3 3.709.4 3.786.5 3.709.2	2.626.3 2.795.8 3.124.3 3,243.2 3,117.9 3,137.3 3,183.9 3,174.8 3,401.2	533.2 604.6 703.6 989.1 1,458.9 1,533.9 1,545.1 1,510.9 1,578.5	2.637.0 3.258.8 3.728.0 4.426.9 4.927.0 5.008.9 5.074.0 5.144.0 5.194.2	5.501.2 5.676.1 6.175.9 6.384.5 6.415.7 6.596.8 6.557.2 6.608.8 6.909.0	2.968.1 2.943.4 3.313.4 3.500.9 3.707.6 3.864.6 3.820.8 3.882.1 3.844.5	303 9 229.1 202.8 153.1 135.2 135.6 133.8 131.2 156.3	2.664.2 2.714.3 3.110.6 3.347.8 3,7572.4 3,729.0 3,687.0 3,750.9 3,688.2	2.533.1 2.732.7 2.862.5 2.883.6 2.708.1 2.732.2 2.736.4 2.726.7 3.064.5
1415 73		D	1		1		Bankers	1	ı	1		ı	1	1
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	213 222 ¹¹) 217 212 209 210 210 210 210	2.099.3 2.310.1 2.504.4 2.569.4 2.507.5 2.576.3 2.614.6 2.717.8	2.094.5 2.300.6 2.487.4 2.556.8 2.503.4 2.571.8 2.604.2 2.604.2 2.707.0	996.4 1.155.4 1.288.3 1.319.0 1.349.3 1.398.6 1.457.3 1.477.9 1.460.4	176.7 179.1 178.4 110.5 124.1 134.6 144.3 143.1 140.8	\$19.7 976.3 1.109.9 1.208.5 1.225.2 1.264.0 1.313.0 1.334.8 1.319.6	1.102.9 1.154.7 1.216.1 1.250.4 1.158.2 1.177.7 1.157.6 1.139.7 1.257.4	103.8 133.4 181.3 231.9 251.1 236.4 253.0 263.1 285.2	242.3 239.7 234.5 234.1 251.5 251.3 250.9 264.7 266.0	2.091.9 2.296.4 2.479.0 2.556.6 2.501.2 2.570.4 2.603.0 2.603.6 2.706.8	993.8 1.151.2 1.279.9 1.318.8 1.348.2 1.397.4 1.456.1 1.476.7	176.7 179.4 110.5 124.1 134.6 144.3 143.1 140.8	817.1 972.1 1.101.5 1,208.3 1,224.1 1,262.8 1,311.8 1,333.6 1,319.4	1.098.1 1.145.2 1.199.1 1,237.8 1,153.0 1,173.0 1,146.9 1,246.6
1055 Dec		1' 444 7	444.2	107 4		cialised Co						1 24	1 152 2	200.0
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	31 29 29 31 33 33 33 33	411.7 409.9 452.4 539.6 590.1 585.2 597.8 587.0 613.5	411.6 409.5 448.9 538.1 588.6 584.2 596.7 586.0 612.5	187.4 176.8 209.1 283.6 283.2 267.1 261.2 275.3 263.8	34.1 23.7 24.2 17.5 14.1 13.2 13.4 15.0 22.9	153.3 153.1 184.9 266.1 269.1 253.9 247.8 260.3 240.9	224.3 233.1 243.3 256.0 306.9 318.1 336.6 311.7 349.7	51.8 58.4 92.8 116.5 154.0 161.5 139.9 138.9 142.9	97.9 118.0 128.3 181.3 200.9 199.6 200.9 204.0 206.6	387.4 392.9 435.2 522.1 558.7 559.1 576.5 570.0 599.0	187.4 176.3 208.6 283.2 283.0 267.1 261.1 275.3 263.5	34.1 23.7 24.2 17.5 14.1 13.2 13.4 15.0 22.9	153.3 152.6 184.4 265.7 268.9 253.9 247.7 260.3 240.6	200.0 216.6 226.6 238.9 275.7 292.0 315.4 294.7 335.5

[&]quot;) 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 sheet total of all credit institutions in the area of the Federal Republic including Berlin, except the Saarland. Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", of larger institutions, or of a considerable number of institutions are explained by separate notes. — 3) Partial amounts of the balance-sheet items "Debtors" and credit institutions of the obligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 partly due to conversion of "administered loans" (about DM 438 million of Land building loans) into bank lendings (September 1954). — 9) Statistical decrease due to elimination public authorities about DM 42 million; long-term lendings to credit institutions about DM 7 million). — 19) Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — 15) Decrease due to merging of the Gemeinwirtschaftsbanken in Bank für Gemeinwirtschaftsbarken in Bank für Gemeinwirtsc

Institutions Holdings, Deposits

Long-term Lendings*)

of DM

ustomers				Lendings t	o public aut	horities					Bank-to-ba	nk credits			
			Shor	t-term lendi	ngs					Short-terr	n lendings	,			
Medium- term lendings *)	Long- term lendings	including Treasument and non- bearing Tre	otal excluding ry bills -interest- asury bonds Government	Debtors (cash advances)	Discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal	Medium- term lendings	Long- term lendings	Total	Deb Total	including: Accept- ance	Discount credits	Medium- term lendings	Long- term lendings	End of year or month
			änder			Govern- ment and Länder					credits				
			·			AllE	anki	ng Gro	1 p s 1)						
941.3 1.457.0 1.952.0 3.1821.0 4.775.0 5.715.0 5.946.1 6.604.6 6.729.0 6.931.9 6.931.9 6.931.9 6.931.9 6.931.9 8.942.4 8.733.8 8.944.8 8.733.8	253.4 \$.575.7 12.052.4 16.610.2 22.459.2 29.839.0 35.385.2 40.720.3 46.232.0 46.910.4 47.416.4 47.859.6 48.326.5 48.811.3 49.387.9 50.356.7 50.346.9 52.1348.8 52.994.5 53.982.8	835.0 939.9 1.379.4 1.429.9 1.482.1 1.420.5 1.523.8 2.222.1 6.335.1 8.646.3 8.243.8 6.698.7 7.522.8 6.909.6 7.403.8 6.921.9 6.809.1 6.675.8 6.749.4 6.758.4	559.1 411.1 434.3 390.6 312.3 316.8 312.5 9 433.1 624.8 498.9 612.5 551.6 660.0 661.6 502.1 463.0 583.8 505.9	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 440.0 560.3 470.7 484.8 609.2 597.6 446.0 376.6 502.3 376.6 514.9 438.8	120.0 122.1 120.6 32.2 41.4 38.3 69.6 95.5 58.9 52.2 60.9 75.6 70.8 64.0 56.1 63.8 80.0 79.1 86.4 68.9 67.1	7,321.6	129.2 194.2 339.9 525.3 479.8 410.3 469.2 776.3 892.5 896.5 995.7 995.7 995.7 995.7 1.093.6 ¹⁶) 1.123.2 1.150.3 1.150.3	7.3 1,506.7 2,208.7 3,332.4 5,056.7 7,332.9 8,976.7 *) 10,038.3 12,367.4 12,479.7 13,578.9 13,756.4 13,99.2 14,288.6 14,427.8 14,988.9 15,503.9 ¹⁷) 15,503.9 ¹⁷) 15,844.7	1,618.3 1,898.5 2,193.6 2,763.7 2,754.4 2,874.7 3,301.6 3,009.3 2,867.8 2,831.8 3,026.0 3,162.9 3,046.3 3,176.7 3,129.2 3,298.5 3,436.8 3,368.2 3,572.9	609.8 789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.581.0 1.563.6 1.672.1 1.803.6 1.764.4 1.785.9 1.690.2 1.745.9 1.680.0 1.646.4 1.630.8 1.804.5	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 89.1 188.2 184.3 170.5 158.7 142.3 122.1 113.5 100.0 94.4 103.9 103.9	1,008.5 1,109.0 1,411.5 1,943.2 1,555.7 1,638.2 2,034.7 1,720.6 1,445.7 1,171.2 1,204.2 1,353.9 1,381.9 1,390.8 1,439.0 1,618.5 1,737.4 1,737.4 1,737.4	116.5 194.1 373.4 392.4 6699.3 667.9 582.4 656.3 551.0 624.6 638.0 553.8 624.6 638.0 559.2 572.9 593.4 749.2 ⁷)	26.0 2.245.3 3,056.0 4.238.2 5.434.0 7.298.4 10.911.6 12.582.5 13.519.9 13.546.0 13.686.7 13.686.7 13.688.7 14.009.1 14.081.5 14.249.7 14.303.5 14.700.7 14.877.1	Oct. 1955 Nov. Dec. Jan. 1955 Feb. Mardh April May June July Aug. Sep. Oct.
9,174.8 9,568.7	54,854.4 55,606.9	6,863.3 4,784.2	504.9 321.0	436.3 257.6	68.6 63.4	6,358.4 4,463.2	1.155.7 1.241.4	16,023.0 16,340.9 ial Ban	3,569.7 4,087.3	1,886.6 1,971.9	129.6 134.8	1,683.1 2,115.4	858.6 849.7	14,989.9 15,141.9	Nov. Dec.
1.349.9 1.638.1 1.903.6	3.890.0 4.433.2 4.774.8	164.0 236.3 1.485.3	88.9 70.6 108.5	34.8 37.9 69.4	54.1 32.7 39.1	75.1 165.7 1.376.8	86.1 87.0 152.1	235.1 335.2 425.1	1,423.9 1,525.6 1,735.5	760.8 839.9 967.8	36.1 48.3 88.3	663.1 685.7 767.7	147.8 144.6 126.0	100.2 143.0 170.7	Dec. 195 Dec. 195 Dec. 195
2.369.4 3.414.7 3.517.6 3.489.1 3.536.9 3.698.4	5,299.4 5,730.1 5,800.1 5,924.3 6,008.7 6,029.8	1,593.9 1,590.2 1,472.4 1,990.9 1,786.4 1,002.1	104.6 136.6 142.3 105.3 118.0 85,1	69.3 74.1 85.2 48.9 66.5 38.9	35.3 62.5 57.1 56.4 51.5 46.2	1,489.3 1,453.6 1,330.1 1,885.6 1,668.4 917.0	323.1 396.0 415.4 416.5 411.1 487.3	649.9 759.6 776.4 794.4 804.5 847.1	1,893.7 1,951.0 2,052.4 2,151.8 2,190.7 2,407.1	1.227.7 1.232.9 1.366.7 1.361.2 1.407.4 1.475.9	170.4 103.8 116.4 121.5 129.5 134.7	666.0 718.1 685.7 790.6 783.3 931.2	194.9 335.5 r) 356.0 r) 393.2 408.3 408.9	160.6 158.5 156.3 155.7 154.1 161.8	Dec. 1959 Aug. 1959 Sep. Oct. Nov. Dec.
							Big Ban	ks °) +)							
707.1 885.8 990.2 1.130.9 1.651.1 1.690.6 1.656.7 1.723.8 1.790.8	1.133.0 1.129.2 1.077.0 1.071.1 1.069.9 1.067.0 1.134.1 1.139.7 1.123.6	14.2 120.9 1.147.2 1.170.1 1.118.1 1.006.0 1.487.8 1.271.6 618.8	8.6 12.7 28.8 36.2 49.2 55.6 26.1 30.5 18,2	7.3 11.6 26.8 34.8 48.2 54.7 25.2 29.7 17.4	1.3 1.1 2.0 1.4 1.0 0.9 0.9 0.8 0.8	5.6 108.2 1.118.4 1.133.9 1.068.9 950.4 1.461.7 1.241.1 600.6	40.1 42.9 87.8 224.1 295.6 310.6 310.9 311.3 388.3	15.0 22.7 32.2 35.9 40.4 49.7 58.8 60.8 86.5	691.3 780.2 886.4 865.4 1.014.3 1.113.8 1.162.7 1,143.8 1.197.1	449.1 525.7 621.2 661.5 705.9 825.2 784.4 817.1 857.0	17.2 32.2 51.0 59.0 48.4 54.8 59.1 62.7 65.4	242.2 254.5 265.2 203.9 308.4 288.6 378.3 326.7 340.1	77.5 77.2 55.5 83.5 163.9 172.5 207.6 208.9 217.9	51.8 45.3 42.5 60.2 51.9 50.5 49.9 49.1 55.7	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Aug. 195 Sep. Oct. Nov. Dec
	•	•	'	'	,		gional a	nd Local B			,	•			
489.3 563.2 644.4 893.2 1,360.0 1,430.8 1,441.2 1,412.6 1,480.7	2.418.1 2,949.9 3.345.6 3.832.0 4,233.7 4,308.8 4,365.7 4,428.4 4,462.3	118.1 84.7 295.5 393.5 434.4 434.4 469.9 483.7 357.7	53.5 37.1 57.6 52.2 55.3 60.2 57.8 70.3 53.1	24.9 21.6 33.7 33.9 24.6 29.3 22.4 35.6 21.0	28.6 15.5 23.9 18.3 30.7 30.9 35.4 34.7 32.1	64.6 47.6 237.9 341.3 379.1 374.2 412.1 413.4 304.6	43.9 41.4 59.2 95.9 98.9 103.1 103.9 98.3 97.8	218.9 308.9 382.4 594.9 693.3 700.1 708.3 715.6 731.9	620.3 620.5 704.2 865.3 781.7 783.6 822.0 892.6 1,003.3	268.8 268.2 290.7 497.3 447.8 460.5 484.0 514.5 529.8	14.8 12.2 32.5 103.4 49.1 55.4 56.6 62.4 65.1	351.5 352.3 413.5 368.0 333.9 323.1 338.0 378.1 473.5	61.6 61.8 64.0 101.9 148.7 °) 159.8 °) 163.2 176.1 169.6	41.5 90.9 121.8 93.2 103.5 102.7 102.8 102.1 101.3	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Aug. 195 Sep. Oct. Nov. Dec.
102.2	241.2	1 74	1 24	ع د	I			ankers +)	د دما	1 420	1 49	40 5		1 20	Dec 195
102.3 130.7 181.1 231.6 250.8 236.1 252.7 262.8 285.0	241.3 236.9 230.9 231.4 249.3 249.2 248.9 262.7 264.1	7.4 13.7 25.4 12.8 6.3 5.9 11.9 14.0	2.6 4.2 8.4 0.2 2.2 1.4 1.2 1.2 0,2	2.6 4.2 8.4 0.2 1.1 1.2 1.2 1.2	0.0 1.1 0.2	4.8 9.5 17.0 12.6 4.1 4.5 10.7 12.8 10.8	1.5 2.7 0.2 0.3 0.3 0.3 0.3 0.3 0.3	1.0 2.8 3.6 2.7 2.2 2.1 2.0 2.0	92.3 101.3 117.3 139.7 121.3 127.8 140.6 121.4 170.2	42.8 45.9 54.8 58.1 66.4 72.9 83.6 67.7 79.5	4.1 3.9 4.8 8.0 4.8 5.7 5.8 4.4	49.5 55.4 62.5 81.6 54.9 57.0 53.7 90.7	8.2 5.1 6.1 8.5 21.7 22.4 21.9 22.8 20.8	2.8 2.8 2.4 3.2 3.1 3.1 3.0 2.9 2.8	Dec. 195 Dec. 195 Dec. 195 Dec. 195 Aug. 195 Sep. Oct. Nov. Dec.
		1	1	1		•		mercial Ba		1	1		ı		ls
51.2 58.4 87.9 113.7 152.7 160.1 138.5 137.7 141.9	97.7 117.2 121.3 164.9 177.2 175.1 175.6 177.9 179.7	24.3 17.0 17.2 17.5 31.4 26.1 21.3 17.0 14.5	24.2 16.6 13.7 16.0 29.9 25.1 20.2 16.0 13,5	0.0 0.5 0.5 0.4 0.2 0.0 0.1 0.0	24.2 16.1 13.2 15.6 29.7 25.1 20.1 16.0 13.2	0.1 0.4 3.5 1.5 1.0 1.1 1.0	0.6 0.0 4.9 2.8 1.3 1.4 1.4 1.2	0.2 0.8 7.0 16.4 23.7 24.5 25.3 26.1 26.9	20.9 23.6 27.6 23.3 33.7 27.2 26.5 32.9 36.6	0.1 0.1 1.1 10.8 12.8 8.1 9.2 8.1	1.5 0.5 —	19.9 23.5 26.5 12.5 20.9 19.1 17.3 24.8 27.0	0.5 0.5 0.3 1.0 1.3 0.5 0.5 0.6	4.0 4.0 4.0 4.0 ————————————————————————	Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1955 Aug. 1955 Sep. Oct. Nov. Dec.

based on the period agreed with the customer, not on the period still to run as from the date of the return. — 1) The statistics cover about 98 per cent of the aggregate balance-observations on methods employed in Part III. — 5) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case "Transitory credits". — 4) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Transitory credits". — 5) Increase due to extension to all instalment Banks". — 6) Increase due to re-defining, in October 1951, of the obligation to render returns. — 7) Decrease due to alteration of the agricultural credit cooperatives' obligation to million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 5) Increase of transitory credits (long-term lendings to non-banks about DM 500 million; long-term lendings to business and private customers about DM 518 million; long-term lendings to Dresdner Bank A.G. (May 1957). — 11) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balance-sheet total of roughly DM 4 wirtschaft A.G., Frankfurt/M. — 14) Decrease due to re-centralisation of Commerzbank A.G. (November 1958) and to merging of the Gemeinwirtschaftsbanken in Bank für Gemein-17) Increase of about DM 190 million due to conversion of "administered loans" into bank lendings. — 0) Deutsche Bank A.G., Commerzbank A.G., and

1. Short, Medium and

in millions

				Le	endings to	non-bank	s				Lend	ings to bu	siness and	private cus		n million
				Short-term	lendings						Shore	-term lend	ings			
	Number of	т	otal		Debtors		Discount credits,	-			i	Debtors			-	
End of month	reporting institutions 2)	including Treas and no bearing T of Fede	e excluding sury bills n-interest- reasury bonds ral Govern- and Länder	Total	Accept- ance credits	Credits in current account and other credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings	Long- term lendings	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits	Medium- term lendings	Long- term lendings 4)
						Cer	ıtral G	iro I	ıstitut	ions	· · - · · · · · · · · · · · · · · · · ·		'		···	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	11 11 11 11 11 11 11 11	1,610.8 1,959.6 3,528.8 3,086.3 2,790.7 2,785.8 3,092.3 3,169.7 2,973.5	1,250.1 1.385.0 1,567.1 1,509.1 1,410.1 1,393.7 1,383.1 1,414.6 1,570.7	592.1 662.3 634.1 690.6 579.0 559.7 555.4 603.9 671.2	22.6 29.9 38.1 27.4 37.8 34.0 43.3 40.8 46.3	569.5 632.4 596.0 663.2 541.2 525.7 512.1 563.1 624.9	2,226.1 2,536.9 2,565.8	607.4 679.3 844.1 898.7 1,075.4 1,094.0 1,113.3 1,142.6 1,207.5	6.247.6 7.059.18) 8.456.7 10.540.2 11.562.5 11.736.0 11.866.5 12.008.7 12.067.8	1.215.5 1.348.3 1.527.2 1.468.4 1.376.1 1.370.9 1.359.1 1.388.2 1.540.2	564.0 632.2 600.7 654.9 552.0 543.0 536.4 582.2 645.1	22.6 29.9 38.1 27.4 37.8 34.0 43.3 40.8 46.3	541.4 602.3 562.6 627.5 514.2 509.0 493.1 541.4 598.8	651.5 716.1 926.5 813.5 824.1 827.9 822.7 806.0 895.1	465.0 513.3 624.6 733.4 890.1 912.8 935.4 965.7 1.028.2	3.883 7 4,269.0°1 5.169.8 6,395.3 7,060.3 7,189.7 7,279.1 7,395.5 7,412.5
1955 Dec.	858	4.561.0	4.494.5					ings B								
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	858 857 856 853 853 853 853 853	4,689.6 4.747.1 4.943.9 5,109.3 5,198.8 5,255.7 5,293.4 5,235.8	4,590.3 4,590.5 4,803.6 4,997.2 5,087.5 5,137.2 5,170.6 5,131.8	3.118.9 3.184.0 3.214.8 3.393.7 3.558.8 3.650.0 3.694.5 3.738.5 3.686.1	20.1 15.3 11.8 14.5 12.3 13.7 13.7 13.3 12.5	3.098.8 3.168.7 3.203.0 3.384.2 3.546.5 3.636.3 3.680.8 3.725.2 3.673.6	1.505.6 1.532.3 1.545.2 1.550.5 1.548.8 1.561.2 1.554.9	1.523 1 1.576.7 1.811.7 1.911.5 2.180.3 2.239.1 2.279.1 2.303.9 2.346.0	9.279.9 11.466.4 13.128.5 15.584.5 17.702.9 18.045.9 18.465.7 18.819.7 19,263.6	4.425.6 4.481.9 4.509.9 4.727.7 4.945.5 5.030.4 5.078.0 5.115.9 5.064.1	3.056.1 3.081.0 3.139.9 3.327.9 3.512.6 3.597.7 3.639.9 3.687.8 3.622.9	20.1 15.3 11.8 14.5 12.3 13.7 13.7 13.7	3.036.0 3.065.7 3.128.1 3.313.4 3.500.3 3.584.0 3.626.2 3.674.5 3.610.4	1.369.5 1.400.9 1.370.0 1.399.8 1.432.9 1.432.7 1.438.1 1.428.1 1.441.2	1.385.6 1.403.1 1.470.7 1.548.1 1.813.1 1.865.7 1.899.1 1.923.0 1.958.9	7.928.7 9.654.5 10.984.6 12.820.9 14.522.8 14.823.0 15.129.1 15.433.6 15.784.2
tore Die	1 49 11	F04 4	l ens 4 i								atives					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	17 17 17 17 17 17 17 17 17	596.4 605.9 610.5 656.5 552.6 590.3 607.9 639.7 659.2	581.4 598.7 573.9 609 1 528.5 566.2 577.8 600.1 637.4	330.3 362.3 364.4 401.1 332.5 373.0 370.8 413.9 434.3	91.0 52.0 35.4 28.4 10.1 13.6 12.5 21.7 28.9	239.3 310.3 329.0 372.7 322.4 359.4 358.3 392.2 405.4	266.1 243.6 246.1 255.4 220.1 217.3 237.1 225.8 224.9	31.0 28.5 53.9 52.1 72.7 79.5 78.2 80.4 77.1	164.7 198.1 221.1 253.7 287.1 295.0 306.2 305.7 300.9	581.0 597.6 573.0 607.3 526.8 564.6 576.4 598.3 635,6	329.9 361.2 363.5 399.3 330.8 371.4 369.4 412.1 432.5	91.0 52.0 35.4 28.4 10.1 13.6 12.5 21.7 28.9	238.9 309.2 328.1 370.9 320.7 357.8 356.9 390.4 403.6	251.1 236.4 209.5 208.0 196.0 193.2 207.0 186.2 203.1	30.2 28.4 53.3 51.5 72.3 79.2 77.9 80.1 76.8	164.2 197.6 220.2 252.8 286.4 294.3 305.3 304.8 300.0
								f Industr	ial Credi	t Coopera	itives					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	555555555555555555555555555555555555555	51.5 51.5 77.7 78.1 47.5 45.2 55.2 71.3 59.7	36.5 44.3 47.6 40.1 33.0 30.7 34.7 41.4 37.9	22.8 27.6 29 9 23.5 20.6 19.3 19.2 23.5 18.8		22.8 27.6 29.9 23.5 20.6 19.3 19.2 23.5 18.8	28.7 23.9 47.8 54.6 26.9 25.9 36.0 47.8 40.9	8.6 12.2 16.3 11.2 11.1 13.8 10.9 10.7 13.6	8.8 12.1 13.1 19.0 20.6 21.4 21.8 21.5 21.6	36.3 43.8 47.2 39.6 32.9 30.6 34.6 40.8 37.3	22.6 27.1 29.5 23.0 20.5 19.2 19.1 22.9 18.2	111111111	22.6 27.1 29.5 23.0 20.5 19.2 19.1 22.9	13.7 16.7 17.7 16.6 12.4 11.4 15.5 17.9 19.1	8.6 12.1 15.7 10.7 10.8 13.6 10.7 10.5 13.4	8.7 12 1 13.0 18.9 20.5 21.3 21.7 21.4 21.5
								Agricult	ural Cred	lit Cooper	ratives					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	12 12 12 12 12 12 12 12 12 12	544.9 554.4 532.8 578.4 505.1 545.1 552.7 568.4 599.5	544.9 554.4 526.3 569.0 495.5 535.5 543.1 558.7 599.5	307.5 334.7 334.5 377.6 311.9 353.7 351.6 390.4 415.5	91.0 52.0 35.4 28.4 10.1 13.6 12.5 21.7 28.9	216.5 282.7 299.1 349.2 301.8 340.1 339.1 368.7 386.6	237.4 219.7 198.3 200.8 193.2 191.4 201.1 178.0 184.0	22.4 16.3 37.6 40.9 61.6 65.7 67.3 69.7 63.5	155.8 186.0 208.0 234.7 266.5 273.6 284.4 284.2 279.3	544.7 553.8 525.8 567.7 493.9 534.0 541.8 557.5 598.3	307.3 334.1 334.0 376.3 310.3 352.2 350.3 389.2 414.3	91.0 52.0 35.4 28.4 10.1 13.6 12.5 21.7 28.9	216.3 282.1 298.6 347.9 300.2 338.6 337.8 367.5 385.4	237.4 219.7 191.8 191.4 183.6 181.8 191.5 168.3 184.0	21.6 16.3 37.6 40.8 61.5 65.6 67.2 69.6 63.4	155.4 185.5 207.2 233.9 265.9 273.0 283.6 283.4 278.5
1955 Dec.	2.185 7)	2.973.4	2,972.5	2,234.5	22.5			0 0 p e 1 428.2	atives 897.1	5 ⁺) 2.970.4	2.233.0	22.5	2,210.5	777 4 T	ا معدد ا	277.4
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	2.184 2.188 2.193 2.192 2.192 2.192 2.192 2.192	3,274.1 3,493.7 3,827.7 4,199.1 4,262.5 4,336.9 4,396.5 4,390.3	3,269.5 3,484.8 3,823.1 4,197.2 4,259.6 4,331.2 4,390.3 4,384.4	2.512.3 2.724.1 3.025.5 3.343.6 3.409.9 3.466.2 3.533.3 3.515.3	20.9 19.1 16.3 9.6 9.1 13.3 14.8 15.3	2.212 0 2.491.4 2.705.0 3.009.2 3.334.0 3.400.8 3.452.9 3.518.5 3.500.0	738.9 761.8 769.6 802.2 855.5 852.6 870.7 863.2 875.0	466.3 502.8 573.2 671.5 686.7 705.2 727.8 745.5	1.124.2 1.384.8 1.699.8 1.992.7 2.038.3 2.096.8 2.139.0 2.177.9	3,266.3 3,480.3 3,818.0 4,191.9 4,254.3 4,325.9 4,385.0 4,379,2	2.509.8 2.720.5 3.021.3 3.339.4 3.405.5 3.461.8 3.528.8 3.510.8	22.5 20.9 19.1 16.3 9.6 9.1 13.3 14.8 15.3	2.488.9 2.701.4 3.005.0 3.329.8 3.396.4 3.448.5 3.514.0 3.495.5	737.4 756.5 756.7 852.5 848.8 864.1 856.2 868.4	424.0 462.7 493.5 561.7 665.3 679.7 697.5 719.6 737.3	875.4 1.085.9 1.336.6 1.637.1 1.923.6 1.969.0 2.026.7 2.067.9 2,106.4
1955 Dog 1	724	2,018.8	2,017.9	1 414 7	70.0				cooperativ				1			
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	736 738 742 747 746 746 746 746 746	2,207.8 2,359.7 2,572.7 2,811.1 2,857.6 2,925.2 2,957.8 2,933.2	2.017.9 2.203.2 2.350.8 2.568.1 2.809.2 2.854.7 2.919.5 2.951.6 2.927.3	1.416.7 1.586.8 1.737.7 1.925.1 2.135.5 2.178.7 2.225.3 2.263.7 2.235.5	20.0 19.5 18.0 14.7 9.1 8.7 12.2 13.1	1.396.7 1.567.3 1.719.7 1.910.4 2.126.4 2.170.0 2.213.1 2.250.6 2.222.2	602.1 621.0 622.0 647.6 675.6 678.9 699.9 694.1 697.7	218.7 241.1 265.0 308.3 365.0 377.5 387.8 401.5 413.2	546.9 679.2 798 3 954.6 1,102.8 1,127.7 1,160.5 1,186.7 1,209.3	2.015.8 2.200.0 2.346.3 2.563.0 2.803.9 2.849.4 2.914.2 2.946.3 2.922.1	1.415.2 1.584.3 1.734.1 1.920.9 2.131.3 2.174.3 2.220.9 2.259.2 2.231.0	20.0 19.5 18.0 14.7 9.1 8.7 12.2 13.1 13.3	1.395.2 1.564.8 1.716.1 1.906.2 2.122.2 2.165.6 2.208.7 2.246.1 2.217.7	600.6 615.7 612.2 642.1 672.6 675.1 693.3 687.1 691.1	214.5 237.5 255.7 296.8 358.8 370.5 380.1 393.3 405.0	525.2 640.9 750.1 891.9 1.033.7 1.058.4 1.090.4 1.115.6 1.137.8
1955 Dec	1.449 ⁷ }[]	954 6	954.6	g17 g	2.5	Agr 815.3	icultural	Credit (Cooperati ³		947 A !	اسم	gar a !	***	202 = 1	350 3
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aus. Sep. Oct. Nov. Dec.	1.446 1.446 1.446 1.446 1.446 1.446 1.446	954.6 1.066.3 1.134.0 1,255.0 1,388.0 1.404.9 1.411.7 1.438.7 1.457.1	1,066.3 1,134.0 1,255.0 1,388.0 1,404.9 1,411.7 1,438.7 1,457.1	817.8 925.5 986.4 1,100.4 1,208.1 1,231.2 1,240.9 1,269.6 1,279.8	1.4 1.1 1.6	924.1 985.3 1,098.8 1,207.6 1,230.8 1,239.8 1,267.9 1,277.8	140.8 147.6 154.6 179.9 173.7 170.8 169.1	209.5 225.2 237.8 264.9 306.5 309.2 317.4 326.3 332.3	350.2 445.0 586.5 745.2 889.9 910.6 936.3 952.3 968.6	954.6 1.066.2 1.134.0 1.255.0 1.388.0 1.404.9 1.411.7 1.438.7 1.457.1	817.8 975.5 986.4 1.100.4 1.208.1 1.231.2 1.240.9 1.269.6 1.279.8	2.5 1.4 1 1 1 6 0.5 0.4 1.1 1.7 2.0	815.3 924.1 985.3 1.098 8 1.207.6 1.230.8 1.239.8 1.267.9 1.277.8	136.8 140.8 147.6 154.6 179.9 173.7 170.8 169.1	209.5 225.2 237.8 264.9 306.5 309.2 317.4 326.3 332.3	350.2 445.0 586.5 745.2 889.9 910.6 936.3 952.3 968.6

*) and *) to *) 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. — 5) Statistical decrease due million; long-term lendings to public authorities: about DM 42 million; long-term lendings to credit institutions: about DM 7 million). — 7) Decrease due to alteration of the on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December

Long-term Lendings*) (cont'd)

of DM

		Lendings to	public auth	norities	~				Bank-to-b	ank credits			
	Short	-term lendin	gs					Short-terr	n lendings				
Too including Treasur and non- bearing Trea of Federal ment an	excluding y bills interest- sury bonds Govern-	Debtors (cash advances)	Discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings ³)	Long- term lendings	Total	Del Total	including: Accept- ance credits	Discount credits	Medium- term lendings	Long- term lendings	End of month
		I	<u> </u>		Cei	ntral G	iro Inst	itutions	<u> </u>				
395.3 611.3 2.001.6 1.617.0 1.414.6 1.414.9 1.733.2 1.781.5 1.433.3	34.6 36.7 39.9 40.7 34.0 22.8 24.0 26.4 30.5	28.1 30.1 33.4 35.7 27.0 16.7 19.0 21.7 26.1	6.5 6.6 6.5 5.0 7.0 6.1 5.0 4.7 4.4	360.7 574.6 1.961.7 1.577.2 1.380.6 1.392.1 1.709.2 1.755.1 1.402.8	142.4 166.0 219.5 165.3 185.3 181.2 177.9 176.9 179.3	2,363.9 2,790.18) 3,286.9 4,144.9 4,502.2 4,546.3 4,587.4 4,613.2 4,655.3	790.8 546.8 318.4 377 6 443.5 491.3 439.0 445.3 563.8	261.3 219.5 129.8 130.7 127.6 148.1 124.2 159.0 144.5	0.6 0.1 0.1 0.0 0.1 0.0 0.1	529.5 327.3 188.6 246.9 315.9 343.2 314.8 286.3 419.3	77.8 66.3 76.6 143.7 98.0 109.4 133.4 145.3 140.0	862.7 928.7°) 1.114.9 1.222.1 1.347.0 1.383.3 1.427.6 1.413.6 1.402.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
135,4	68.9	62.8		66.5	137.5		ngs Ban		1				
207.7 237.2 216.2 163.8 168.4 177.7 177.5	108.4 80.6 75.9 51.7 57.1 59.2 54.7 67.7	103.0 74.9 70.8 46.2 52.3 54.6 50.7 63.2	6.1 5.4 5.7 5.1 5.5 4.8 4.6 4.0 4.5	99.3 156.6 140.3 112.1 111.3 118.5 122.8 104.0	173.6 341.0 363.4 367.2 373.4 380.0 380.9 387.1	1.351.2 1.811.9 2.143.9 2.763.6 3.180.1 3.222.9 3.336.6 3.386.1 3.479.4	90.8 94.2 110.1 156.2 192.4 196.0 203.1 203.9 201.2	15.6 18.1 25.0 26.2 27.8 26.1 28.3 31.3		75.2 75.6 92.0 131.2 166.2 168.2 177.0 175.6 169.9	41.3 35.3 40.7 34.6 40.6 40.0 45.0 44.4 43.3	300.5 319.7 426.7 653.7 834.7 852.3 886.2 908.8 909.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
15.4	0.4	0.4							eratives				l D
8.3 37.5 49.2 25.8 25.7 31.5 41.4 23.6	1.1 0.9 1.8 1.7 1.6 1.4 1.8	1.1 0.9 1.8 1.7 1.6 1.4 1.8		15.0 7.2 36.6 47.4 24.1 24.1 30.1 39.6 21.8	0.8 0.1 0.6 0.6 0.4 0.3 0.3	0.5 0.9 0.9 0.7 0.7 0.9 0.9	588.0 561.4 420.6 336.2 311.1 309.3 307.3 330.8 372.1	306.4 309.8 231.8 200.8 172.6 176.4 167.8 198.7 240.7	7.3 7.3 0.2 ———————————————————————————————————	281.6 251.6 188.8 135.4 138.5 132.9 139.5 132.1 131.4	45.2 39.8 36.5 28.7 27.4 24.8 24.7 27.2 26.1	344.2 424.5 546.0 673.0 755.2 761.7 777.2 784.1 783.4	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
15,2	2.2				ntral Insti			Credit Coop	peratives		,		
7.7 30.5 38.5 14.6 14.6 20.6 30.5 22.4	0.2 0.5 0.4 0.5 0.1 0.1 0.1 0.6 0.6	0.2 0.5 0.4 0.5 0.1 0.1 0.1 0.6 0.6	0.0	15.0 7.2 30.1 38.0 14.5 14.5 20.5 29.9 21.8	0.1 0.6 0.5 0.3 0.2 0.2 0.2 0.2	0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1	307.7 279.5 227.3 162.7 148.3 160.5 166.5 175.3 187.2	125.4 124.0 110.3 88.3 75.6 81.9 74.6 90.4 108.3		182.3 155.5 17.0 74.4 72.7 78.6 91.9 84.9 78.9	7.5 8.8 3.3 3.3 3.0 2.6 2.2 2.0 2.4	162.2 198.4 241.3 286.2 317.6 317.5 327.9 332.0 332.1	Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct Nov. Dec.
0.2	0.2			Cen				Credit Coo					
0.6 7.0 10.7 11.2 11.1 10.9 10.9	0.6 0.5 1.3 1.6 1.5 1.3 1.2	0.2 0.6 0.5 1.3 1.6 1.5 1.3 1.2		6.5 9.4 9.6 9.6 9.7	0.8 0.0 0.0 0.1 0.1 0.1 0.1 0.1	0.4 0.5 0.8 0.8 0.6 0.6 0.8 0.8	280.3 281.9 193.3 173.5 162.8 148.8 140.8 155.5 184.9	181.0 185.8 121.5 112.5 97.0 94.5 93.2 108.3 132.4	7.3 7.3 0.2 — — — —	99.3 96.1 71.8 61.0 65.8 54.3 47.6 47.2 52.5	37.7 31.0 33.2 25.4 24.4 22.2 22.5 25.2 23.7	182.1 226.1 304.7 386.8 437.6 444.2 449.3 452.1 451.3	Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov.
3.0	2.1	1.5	0.6	o.9	C :		0 0 p e r a t 21.5	ives +) 5.0	1 - 1	16.5	2.5		Dec. 1955
7.8 13 4 9.7 7.2 8.2 11.0 11.5	3.2 4.5 5.1 5.3 5.3 5.3 5.3	2.5 3.6 4.2 4.2 4.4 4.4 4.5 4.5	0.7 0.9 0.9 1.1 0.9 0.9 0.8 0.7	4.6 8.9 4.6 1.9 2.9 5.7 6.2 5.9	3.6 9.3 11.5 6.2 7.0 7.7 8.2 8.2	21.7 38.3 48.2 62.7 69.1 69.3 70.1 71.1 71.5	8.2 9.3 12.9 10.2 10.4 9.9 12.4 13.9	5.5 6.8 6.1 6.2 5.8 6.7 7.4		2.7 2.5 4.1 4.1 4.2 4.1 5.7 6.5	3.5 1.3 1.0 0.6 0.6 0.6 0.6	0.3 0.5 1.3 1.4 1.4 1.5 2.5 2.4	Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
3.0	2.1	1.5	0.6	0.9	4.2		Credit Coop	eratives 5.0	.	16.5	2.5	0.3	Dec. 1955
7.8 13.4 9.7 7.2 8.2 11.0 11.5	3.2 4.5 5.1 5.3 5.3 5.3 5.3	2.5 3.6 4.2 4.2 4.4 4.4 4.5 4.5	0.7 0.9 0.9 1.1 0.9 0.9 0.8 0.7	4.6 8.9 4.6 1.9 2.9 5.7 6.2 5.9	3.6 9.3 11.5 6.2 7.0 7.7 8.2 8.2	21.7 38.3 48.2 62.7 69.1 69.3 70.1 71.1 71.5	21.5 8.2 9.3 12.9 10.2 10.4 9.9 12.4 13.9	5.5 6.8 8.8 6.1 6.2 5.8 6.7 7.4		2.7 2.5 4.1 4.1 4.2 4.1 5.7 6.5	3.5 1.3 1.0 0.6 0.6 0.6 0.6 0.6	0.5 1.2 1.4 1.4 1.5 2.5 2.4 2.4	Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
 1	_	_	_ 1	_ 1			Credit Coop		l '			_ 1	Dec 1055
	-		=	=	-			111111111111111111111111111111111111111	= = = = = = = = = = = = = = = = = = = =	- - - -			Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

to elimination of transitory credits (long-term lendings to non-bank customers: about DM 560 million; long-term lendings to business and private customers: about DM 518 agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had 1953 was at least DM 500,000. — +) Industrial and agricultural.

1. Short, Medium and

in millions

			•		Lendings	to non-ba	nks				Lendir	igs to busi	iness and	private cust	omers	
				Short-term	lendings						Shor	-term lend	ings			
End of month	Number of report- ing institu- tions 2)	including Treasur and non-	ry bills interest- asury bonds I Govern-	Total	Accept- ance credits	Credits in current account and other	Discount credits, Treasury bills and non- interest- bearing Treasury bonds of Federal Govern-	Medium- term lendings ³)	Long- term lendings	Total	Total	Accept- ance credits	Credits in current account and other	Discount credits	Medium- term lendings	Long- term lendings
						credits	ment and Länder						credits			
					Pri	vate	and Pu	blic M	lortgag	ge Bank	C S					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov.	48 49 47 47 47 47 47 47	52.2 31.3 35.3 57.6 68.6 69.6 61.0 55.0	30.3 23.9 28.3 51.7 59.1 60.5 51.9 46.1	30.0 23.7 28.1 51.5 58.0 59.4 51.0 45.1		30.0 23.7 28.1 51.5 58.0 59.4 51.0 45.1	22.2 7.6 7.2 6.1 10.6 10.2 10.0 9.9	211.6 229.4 204.9 178.0 199.4 195.1 197.6 205.3	10.667.7 13.004.8 15.354.8 18.894.6 21.081.3 21.354.5 21.714.3 22.020.6	26.4 22.9 23.8 33.1 52.3 47.7 50.3 41.0	26.1 22.7 23.6 32.9 51.2 46.6 49.4 40.0		26.1 22.7 23.6 32.9 51.2 46.6 49.4 40.0	0.3 0.2 0.2 0.2 1.1 1.1 0.9	194.9 212.6 188.2 151.9 182.7 179.5 182.9 192.5	9.187.0 11.323.7 13.322.3 15,810.0 17,646.1 17,901.3 18,219.8 18,498.9
Dec.	47	60.4	53.4	52.4	=	52.4	l 8.6 Private M	188.4	22,414.9	50.4	49.4	_	49.4	1.0	174.9	18,850.2
1955 Dec. 1956 Dec.	30	28.0 15.8	17.3 11.4	17.0 11.2	<u> </u>	17.0	11.0 4.6	59.3 67.8	4.423.3 5.408.4	15.6 10.7	15.3 10.5	=	15.3 10.5	0.3 0.2	56.0 64.3	3.634.2 4.546.0
1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	29 29 29 29 29 29 29	19.1 36.6 46.2 45.6 37.3 28.3 34.1	11.4 15.4 34.5 43.8 43.2 34.9 26.1 31.9	11.2 15.2 34.5 43.6 43.0 34.8 25.9 31.7		11.2 15.2 34.5 43.6 43.0 34.8 25.9 31.7	3.9 2.1 2.6 2.6 2.5 2.4 2.4	81.9 75.3 71.4 68.1 70.9 77.1 78.5	6.574.2 8.645.3 9.763.6 9.885.7 10.055.7 10.225.1 10.440.3	11.3 19.7 37.9 31.4 33.9 23.2 29.1	11.1 19.7 37.7 31.2 33.8 23.0 28.9		11.1 19.7 37.7 31.2 33.8 23.0 28.9	0.2 0.0 0.2 0.2 0.1 0.2 0.2	72.7 64.1 63.2 61.0 64.7 72.8 73.3	5.452.2 6.796.2 7.727.2 7.836.3 7.988.4 8.141.7 8.325.3
							Public A	Aortgage								
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	18 19 18 18 18 18 18 18	24.2 15.5 16.2 21.0 22.4 24.0 23.7 26.7 26.3	13.0 12.5 12.9 17.2 15.3 17.3 17.0 20.0 21.5	13.0 12.5 12.9 17.0 14.4 16.4 16.2 19.2 20.7		13.0 12.5 12.9 17.0 14.4 16.4 16.2 19.2 20.7	11.2 3.0 3.3 4.0 8.0 7.6 7.5 7.5 5.6	152.3 161.6 123.0 102.7 128.0 127.0 126.7 128.2 109.9	6.244.4 7.596.4 8.780.6 10.249.3 11.317.7 11.468.8 11.658.6 11.795.5 11.974.6	10.8 12.2 12.5 13.4 14.4 16.3 16.4 17.8 21.3	10.8 12.2 12.5 13.2 13.5 15.4 15.6 17.0 20.5		10.8 12.2 12.5 13.2 13.5 15.4 15.6 17.0 20.5	0.0 0.2 0.9 0.8 0.8 0.8	138.9 148.3 115.5 87.8 119.5 118.5 118.2 119.7 101.6	5.552.8 6.777.7 7.870.1 9.013.8 9.918.9 10.065.0 10.231.4 10.357.2 10.525.0
				C	redit	Instit		with	Specia	lFunc	tions					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	23 23 23 23 24 24 24 24 24 24	1.053.3 1.224.7 2.742.9 3.050.0 3.434.9 3.749.6 3.777.4 3.065.1 2,196.8	1.004.8 1.144.8 1.598.6 1.224.7 1.222.3 1.385.6 1.345.1 1.363.7 1.218.3	273.3 348.7 528.0 381.2 351.1 484.9 439.9 423.3 265.1	21.6 9.1 16.4 21.3 21.6 14.3 32.4 35.6 43.3	251.7 339.6 511.6 359.9 329.5 470.6 407.5 387.7 221.8	780.0 876.0 2.214.9 2.668.8 3.083.8 3.264.7 3.337.5 2,641.8 1,931.7	314.1 783.5 443.8 458.8 706.3 685.2 666.3 690.3 738.3	5.085.6 5.925.7 6.015.8 6.045.5 6.709.1 7.021.7 ²) 7.226.5 7.341.2 7.417.0	877.6 932.5 1.212.8 939.7 995.4 1,043.6 1,036.0 1,070.0 1,090.7	146.1 160.6 185.5 111.0 134.4 142.9 131.0 137.3 145.1	21.6 9.1 16.4 21.3 21.6 14.3 32.4 35.6 43.3	124.5 151.5 169.1 89.7 112.8 128.6 98.6 101.7 101.8	731.5 771.9 1.027.3 828.7 861.0 900.7 905.0 932.7 945.6	291.7 761.6 406.7 398.4 554.8 528.0 501.5 524.9 572.6	3.832.4 4.337.5 4.806.0 5.063.0 4.816.0 4.867.5 4.948.9 4.996.6 4.975.8
torr D.	1 - 1	11	onstructio		Corporat	1						1	1	f)		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	*************************************	24.4 19.2 22.6 0.2 0.6 0.6 0.4 0.3 0.3	22.5 18.2 20.6 0.2 0.6 0.6 0.4 0.3 0.3	22.5 18.2 20.6 0.2 0.6 0.6 0.4 0.3 0.3		22.5 18.2 20.6 0.2 0.6 0.6 0.4 0.3 0.3	1.9 1.0 2.0 —	16.1 26.0 24.4 21.7 71.2 78.0 83.3 84.1 85.8	2.853.1 3.391.5 3.279.4 2,905.2 2.937.1 3,145.6 ⁷) 3,306.0 3,367.8 3,417.8	22.4 17.0 20.5 0.2 0.3 0.5 0.3 0.5 0.2	22.4 17.0 20.5 0.2 0.3 0.5 0.3 0.2 0.2		22.4 17.0 20.5 0.2 0.3 0.5 0.3 0.2 0.2		15.1 25.1 24.3 11.2 11.0 12.1 11.7 11.6 13.3	2.498.5 2.710.2 2.863.5 2.703.5 2.286.7 2.310.2 2.363.8 2.365.0 2.318.4
					Othe	r Credit	Institutio	ns with	Special I	unctions	+)					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	20 20 20 20 21 21 21 21 21 21	1.028.9 1.205.5 2.720.3 3.049.8 3.434.3 3.749.0 3.777.0 3,064.7 2.196.5	982.3 1.126.6 1.578.0 1.224.5 1.221.7 1.385.0 1.344.7 1.363.3 1,218.0	250.8 330.5 507.4 381.0 350.5 484.3 439.5 422.9 264.8	21.6 9.1 16.4 21.3 21.6 14.3 32.4 35.6 43.3	229.2 321.4 491.0 359.7 328.9 470.0 407.1 387.3 221.5	778.1 875.0 2.212.9 2.668.8 3.083.8 3.264.7 3.337.5 2.641.8 1.931.7	298.0 757.5 419.4 437.1 635.1 607.2 583.0 606.3 652.5	2.232.5 2.534.2 2.736.4 3.140.3 3.772.0 3.876.1 3.920.5 3.973.4 3.999.2	855.2 915.5 1.192.3 939.5 995.1 1.043.1 1.035.7 1,069.7 1,090.5	123.7 143.6 165.0 110.8 134.1 142.4 130.7 137.0 144.9	21.6 9.1 16.4 21.3 21.6 14.3 32.4 35.6 43.3	102.1 134.5 148.6 89.5 112.5 128.1 98.3 101.4 101.6	731.5 771.9 1.027.3 828.7 861.0 900.7 905.0 932.7 945.6	276.6 736.5 382.4 387.2 543.8 515.9 489.8 513.4 559.3	1.333.9 1.627.3 1.942.5 2.359.5 2.529.3 2.557.3 2.585.1 2.631.6 2.657.4
4077 D	1 1								nstitu	•						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	137 153 162 174 187 191 192 192	868.3 971.1 1,000.6 1,095.2 1,232.5 1,238.6 1,262.0 1,286.6 1,313.1	868.3 971.1 1.000.6 1.095.2 1.232.5 1.238.6 1.262.0 1.286.6 1.313.1	288.4 328.2 376.5 386.1 306.1 310.0 312.7 340.4 385.8	0.0 0.0 0.0 0.4 0.3 0.3 0.6 0.6	288.4 328.2 376.5 386.1 305.7 309.7 312.4 339.8 385.2	579.9 642.9 624.1 709.1 926.4 928.6 949.3 946.2 927.3	632.2 695.1 805.4 1.085.5 1.140.6 1.152.4 1.181.2 1.232.1 1.321.6	6.7 6.6 6.2 5.8 5.9 6.2 6.3 6.2 6.4	868.3 971.1 1.000.6 1.095.2 1.232.5 1.238.6 1.262.0 1.286.6 1.313.1	288.4 328.2 376.5 386.1 306.1 310.0 312.7 340.4 385.8	0.0 0.0 0.0 0.4 0.3 0.3 0.6 0.6	288.4 328.2 376.5 386.1 305.7 309.7 312.4 339.8 385.2	926.4 928.6 949.3 946.2	632.2 695.1 805.4 1,085.5 1,140.6 1,152.4 1,181.2 1,232.1 1,321.6	6.7 6.6 6.2 5.8 5.9 6.2 6.3 6.4
1955 Dec.	14	609.5	l _ '	Post:	1	que a	609.5	tal Sa	vings 697.6	1	_	6) 	:		1.4	71.0
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	14 14 14 14 14 14 14	859.3 850.2 1.018.4 1.077.2 901.0 932.0 1.131.0 1.056.0 1.026.2					850.3 1.018.4 1.077.2 901.0 932.0 1.131.0 1.056.0 1.026.2		697.6 808.6 990.7 1,261.2 1,424.6 1,424.3 1,426.5 1,423.1 1,422.5	- - - - - - -						71.0 77.0 99.9 132.2 143.6 143.3 142.1 142.1

^{*)} and *) to *): see first page of Table III A 1. — *) Lendings to business and private customers also contain purchase credits granted to traders, and small amounts of "Other employment of money. — ?) Increase of about DM 190 million due to conversion of "administered loans" into bank lendings. — O) Including ship mortgage banks. — +) Sub-

Long-term Lendings*) (cont'd)

of DM

		Lendings to	public autho	orities					Bank-te	o-bank credits			
	Short-t	erm lendings						Short-te	rm lendings				
Tol including Treasur and non-i bearing Trea of Federal ment and	excluding y bills interest- asury bonds I Govern-	Debtors (cash advances)	Discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Medium- term lendings s)	Long- term lendings	Total	De'	including: Accept- ance credits	Discount credits	Medium- term lendings ³)	Long- term lendings 4)	End of month
	<u> </u>	1		Pri	vate ai	ıd Publi	c Mort	gage B	anks			<u> </u>	
25.8 8.4 11.5 24.5 16.3 21.9 10.7 14.0 10.0	3.9 1.0 4.5 18.6 6.8 12.8 1.6 5.1	3.9 1.0 4.5 18.6 6.8 12.8 1.6 5.1		21.9 7.4 7.0 5.9 9.5 9.1 9.1 8.9 7.0	16.7 16.8 16.7 26.1 16.7 15.6 14.7 12.8 13.5	1.480.7 1.681.1 2.032.5 3.084.6 3.435.2 3.453.2 3.453.2 3.521.7 3.564.7	3.3 4.0 8.1 9.6 6.6 16.5 8.8 11.2 5.7	3.2 4.0 8.1 9.6 6.5 16.5 8.8 11.2 5.7		0.1 0.0 0.0 0.0 0.1 0.0	25.8 23.2 35.2 30.8 56.6 58.1 59.3 56.7 57.9	129.0 149.5 171.1 227.0 284.9 258.0 258.0 305.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov.
10.0	. 3.0	. 5.0				ivate Morts							
12.4 5.1 7.8 16.9 8.3 14.2 3.4 5.1	1.7 0.7 4.1 14.8 5.9 11.8 1.0 2.9 2.8	1.7 0.7 4.1 14.8 5.9 11.8 1.0 2.9 2.8		10.7 4.4 3.7 2.1 2.4 2.4 2.2 2.2	3.3 3.5 9.2 11.2 8.2 7.1 6.2 4.3 5.2	789.1 \$62.4 1.122.0 1.849.1 2.036.4 2.049.4 2.067.3 2.083.4 2.115.0	3.3 3.4 2.8 5.1 6.5 8.9 3.6 7.2 4.3	3.2 3.4 2.8 5.1 6.5 8.9 3.6 7.2 4.3		0.1 0.0 0.0 0.0 0.0 0.0	2.8 2.3 9.2 9.5 7.6 9.4 10.8 10.7 12.3	41.8 44.7 44.2 51.0 60.4 31.0 30.9 30.9 30.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
		1	ı			Public More			1 1	1		07.3	Dec. 1955
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	1		1			itions w			1		1 220.4	7 520 4	Dec. 1955
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		1			1	Institutions			1	277.9	317.6	4.331.8	Dec. 1955
173.7 290.0 1.528.0 2.110.3 2.439.2 2.705.9 2.741.3 1.995.0 1.106.0	127.1 211.1 385.7 285.0 226.6 341.9 309.0 293.6 127.5	127.1 186.9 342.4 270.2 216.4 341.9 308.8 285.9 119.9	24.2 43.3 14.8 10.2 0.0 0.2 7.7 7.6	46.6 78.9 1.142.3 1.825.3 2,212.6 2,364.0 2,432.3 1,701.4 978.5	21.4 21.0 37.0 49.9 91.3 91.3 93.2 92.9 93.2	898.6 906.9 793.9 780.8 1,242.7 1,318.8 1,335.4 1,341.8 1,341.8	410.2 373.3 330.6 163.9 360.9 331.0 313.1 285.1 344.4	132.3 183.0 200.1 64.2 58.6 62.6 56.4 75.3 66.3	2.0	190.3 130.5 99.7 302.3 268.4 256.7 209.8 278.1	268.1 338.6 190.9 160.0 160.6 180.1 176.2 172.9	5.575.8 6.731.1 7.244.0 7.984.5 8.106.5 8.152.6 8.201.0 8.218.5	Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
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609.5	_	-	_	609.5	_	nd Posta 626.6 731.6	45.7 111.5	1	—	45.7	6.1	48.6	Dec. 1955 Dec. 1956
609.5 \$50.2 1.018.4 1.077.2 901.0 932.0 1.131.0 1.056.0 1.026.2	- - - - -			850.2 1.018.4 1.077.2 901.0 932.0 1,131.0 1,056.0 1,026.2		731.6 890.8 1.129.0 1.281.0 1.281.0 1.283.2 1.281.0 1.260.9	111.5 11.5 48.7 71.8 100.0 120.0 70.0 165.5		= = = = = = = = = = = = = = = = = = = =	111.5 11.5 48.7 71.8 100.0 120.0 70.0 165.5	0.7 0.7 — — — — —	57.4 76.3 63.5 48.0 47.7 46.7 46.4 45.5	Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

credits". For further data regarding instalment credit see Table III A 2. — 6) Source: Federal Ministry for Posts and Telecommunications. Discount credits: bills purchased for group of "Credit Institutions with Special Functions".

2. Instalment Credits

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

	1957	1958		19	959	
Groups	Dec.	Dec.	Sep.	Oct.	Nov.	Dec.
All banking groups	2,957.6	3,314.9	3,€62.9	3,727.5	3,796.7	3,973.7
Instalment credit institutions	1,739.0	2,049.4	2,244.7	2,295.8	2,371.3	2,502.0
Credit institutions (other than instalment credit institutions) of which:	1,218.6	1,265.5	1,418.2	1,431.7	1,425.4	1,471.7
Big banks 2)	131.5	125.3	141.1	140.5	134.5	141.7
State, regional and local banks Private bankers	230.1 37.5	249.5 47.0	309.0	320.9	311.7	318.8
Central giro institutions	122.4	125.2		50.7 137.1	51.4 139.8	50.8 143.9
Savings banks	593.1	584.2		622.6		639.8
Industrial credit cooperatives Agricultural credit	86.4	112.4	134.7	132.2	134.0	146.5
cooperatives	17.0	21.4	26.3	27.1	27.8	29.6
Other groups 3)	0.5	0.5	1.5	0.5	0.6	0.5

¹⁾ At short and medium term. — 2) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — 3) Specialised commercial banks, central institutions of credit cooperatives, credit institutions with special functions.

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

Use	1959						сотрате:	
	2nd qtr.		3rd gtr.		4th qtr.		4th qtr. 1958	
	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM	DM mn	Avge amount of credit in DM
Total of instalment credits newly taken of which, credits granted for the purchase of: Machinery for production of	871.6	608	803.1	639	1,023.9	571	907.6	460
consumer goods 2) Motor trucks, tractors.	45.9	9,401	46.5	10,001	49.6	11,380	41.1	5,549
trailers Equipment for handicrafts	91.3	10,791	77.9	11,074	85.4	11.019	72.9	9,992
and various occupations	33.7	3,484	35.3	3,926	36.8	3,669	30.7	2,946
Clothing, household textiles Bicycles, sewing machines,	148.9	186	120.8	187	225.2	221	243.9	198
typewriters Household appliances and	13.7	461	13.2	480	12.2	465	12.7	411
machinery 3)	76.4	380	78.4	387	86.1	377	89.9	368
Furniture Passenger cars and	102.0	832	105.2	879	136.7	865	137.0	778
motorcycles	265.1	2.386	225.8	2,454	223.9	2,558	163.6	2 500
Wireless sets	53.1	644	52.3	618	93.8	688	80.9	2.599 634
Other durable consumer goods	41.5	666	47.7	750	74.2	647	34.9	468
Note: Purchase credits granted to traders	199.8	4,786	152.5	4,673	168.5	4,686	156.4	4,491

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) Such as textile and farm machinery. — 3) Such as stoves, vacuum cleaners, washing machines, etc.

3. Security Holdings and Syndicate Participations 1)

Total Federal Postal Administration	
End of month Total	
Total Federal Federal Federal Federal Freasury federal Freasury Federal Fede	Syndi- cate
1956 Dec. 6.530.2 1.492.5 499.9 65.8 3.884.0 1.016.5 71.4 306.6 1959 Dec. 7.857.5 1.397.9 509.8 119.2 5.234.4 1.029.2 76.8 370.0 Oct. 69.6 10.3 3.5 0.8 44.6 12.2 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6 11.6	ther par- curi- ticipa- ies tions
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Dec. 796.3 577.9 189.5 1.3 215.6 0.1 1	.6
1958 Dec. 2,342.4 466.4 228.7 11.7 1.092.6 740.1 31.6 226.1	ns
Nov. 3,166.0 357.8 47.5 8.8 1,886.1 877.0 36.3 276.8 Oct. 516.2 146.0 124.0 0.9 368.1 1.2 Oct. 516.2 146.0 124.0 0.9 374.6 2.2 Nov. 3,176.7 369,3 37.4 5.2 1,953.6 818.1 31.0 289.0 Nov. 550.8 163.3 141.0 1.0 384.0 2.5 Oct.	0.5
Postal Cheque and South as Bank Office	e s
1959 Sep. 1.734.2 289.4 56.9 10.7 1.059.4 350.3 24.4 65.0 1958 Dec. 1.268.9 107.3 65.0 11.9 1.149.7 Oct. 1.732.4 283.9 46.0 10.5 1.053.4 362.1 22.5 101.3 1959 Sep. 1.639.0 172.6 125.2 11.9 1.454.5 Oct. 1.841.9 298.3 51.4 10.8 1.088.1 408.8 23.9 68.2 Oct. 1.637.7 174.6 127.2 11.9 1.451.2	
Private Bankers +) All Other Groups 3)	
1958 Dec. 475.0 73.0 20.3 2.0 235.4 154.5 10.1 27.9 1958 Dec. 726.6 133.2 79.7 6.4 563.3 11.3 12.8 1959 Sep. 724.3 67.6 14.6 11.3 308.0 200.6 136.8 49.5 1959 Sep. 1,036.7 181.3 111.8 5.6 819.0 12.8 18.0 Nov. 672.0 69.6 14.1 2.5 323.3 264.7 11.9 32.8 Nov. 1.084.6 190.1 111.0 6.0 854.1 13.7 12.6 1958 Dec. 72.6 133.2 79.7 6.4 563.3 11.3 11.3 12.8 13.6 12.8 13.6 12.8 13.5 12.8 1959 Sep. 1.034.7 1.039.7 182.1 111.8 5.6 819.0 12.8 18.8 1959 Sep. 1.034.6 1.039.7 182.1 112.5 5.3 820.1 13.5 18.8 1959 Sep. 1.084.6 190.1 114.0 6.0 854.1 13.7 20.8	2.4 3.0 3.7 5.8

¹⁾ Cf. Table III B 1. Interim Statements, Assets: "Securities and syndicate participations". — 2) Including medium-term notes. — 3) Central institutions of credit cooperatives, credit cooperatives, and instalment credit institutions. — 4) As from December 1959 including small amounts of "Loans and interest-bearing Treasury bonds of other domestic public authorities". — 9) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks".

4. Lendings and Deposits of Agricultural Credit Cooperatives 1)

in millions of DM

				Lend	ings			Deposits	
	nd of onth	Number of institutions 2)	Total	Debtors 3)	Discount credits	Long- term lendings	Total	Sight and time deposits	Savings deposits
1953	Dec.	11.067	1.365.1	1,059.1	136.0	170.0	2,269.7	864.8	1,404,9
	March	11.068	1,539.9	1.189.4	154.6	195.9	2,470.5	834.3	1,636.2
	June	11.042	1.712.8	1,333.5	173.6	205.7	2.553.0	848.1	1,704.9
	Sep.	11,056	1,775.0	1,375.0	172.3	227.7	2,739.7	910.4	1,829.3
	Dec.	10,998	1.853.4	1.407.6	173.5	272.3	2,957.3	930.6	2,026.7
1955	March	10,998	2,106.7	1,557.7	195.9	353.1	3,178.9	983.2	2,195.7
	June	10,969	2,253.9	1,706.1	202.4	345.4	3,213.4	982.7	2,230.7
	Sep.	10,967	2,426.1	1,818.7	201.8	405.6	3,450.1	1,089.2	2,360.9
	Dec.	10,925	2,356.4	1,738.0	185.1	433.3	3,631.9	1,072.4	2,559.5
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	10,750	4,193.4	2,841.0	248.1	1,104.3	6,511.4	1,841.1	4,670.3

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 1,450 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.

^a) 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".

^a) Claims in current account, including trade claims.

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

in millions of DM

Month	Debits	Month	Debits
1955 Oct. Nov. Dec. 1956 Jan. Feb.	63.817.8 64.388.4 75.672.5 65.935.1 60.831.3	1957 Dec. 1958 Jan. Feb. March	91.573.4 80,568.3 73,093.3 81,385.0
March	65,150.1	April	77,536.0
April	65,181.7	May	78,600.8
May	65,129.7	June	80,920.4
June	70,409.9	July	85,326.0
July	68,476.2	Aug.	82,007.5
Aug.	69,662.6	Sep.	86,195.4
Sep.	69,350.4	Oct.	86,855.7
Oct.	72,722.8	Nov.	83,894.7
Nov.	71,372.1	Dec.	100,356.9
Dec. 1957 Jan. Feb. March April May June July	81,644.3	1959 Jan.	87,417.7
	74,573.5	Feb.	77,870.7
	66,546.3	March	85.054.6
	73,328.9	April	92,615.3
	74,836.3	May	84,582.0
	74,806.1	June	95,011.2
	73,877.9	July	95,554.2
	79,466.0	Aug.	89,869.6
Aug.	78,450.4	Sep.	95,244.3
Sep.	78,121.9	Oct.	98,572.7
Oct.	80,518.9	Nov.	95,830.1
Nov.	78,043.9	Dec.	116,996.0

¹⁾ At all banking groups, with the exception of agricultural credit cooperatives and instalment credit institutions.

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

in millions of DM

								11	n million	S OI DIVI										
		Indust and handic	d i	L	endings	to indus	tries and	handicraf	ts compris	e those t):					Agri-		Other	Lend-	
End of year or quarter	Total of lendings to non-banks	Total	includ- ing: Handi- crafts	Min- ing	Iron and metal work- ing indus- tries and found- ries	Steel con- struc- tion, machine and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	Chemi- cal and pharma- ceutical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building ²)	Resi- dential build- ing	Public utili- ties	Trade	Central Import and Storage Agen- cies	forest- ry, and	Other public borrow- ers ')	branches of eco- nomic activity and other borrow- ers b)	ings of instal- ment credit insti- tutions	Un- classifi- able lend- ings ⁷)
				Short-1	erm L	endings	(exclud	ing Trea	asury Bil	ls and l	lon-inte	rest-bea	aring T	reasur	y Bond	ls)				
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 March lune Sep. Dec.	13,897 16,320 19,857 22,478 26,033 28,995 30,617 32,341 32,530 32,831 33,433 34,254 35,237	6,934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 15,160 15,228 15,324 15,586	536 610 857 1,083 1,257 1,408 1,473 1,528 1,599 1,665 1,698 1,725 1,704	140 158 319 430 434 513 433 491 546 493 608 453 478	441 518 751 782 921 1,200 1,351 1,392 1,400 1,093 1,096 1,148 1,285	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.367 2.196 2.249 2.469	440 697 774 802 948 1,111 1,295 1,142 1,191 1,102 1,182 1,155 1,155	425 592 672 701 796 809 794 795 876 1,019 961 881	1.353 1.354 1.514 1.509 1.702 1.779 1.796 1.890 1.965 2.079 2.007 1.928 2.077	1,407 1,806 1,780 2,152 2,285 2,234 2,195 2,387 2,137 2,137 2,1366 2,212	660 692 925 1.175 1.367 1.559 1.601 1.709 1.779 1.864 1,929 1,912 1,840	215 152 164 234 326 394 413 495 543 527 562 554 584	95 109 104 111 156 221 195 127 216 128 128 122 108	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,545 10,530 11,236 11,744	678 905 558 696 683 1.198 958 1,268 1,148	303 246 356 497 635 743 816 852 952 986 1,050 1,054 1,108	190 230 220 165 193 221 239 250 223 235 305 260 203	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 2,704 2,945 3,017 3,188 3,261	204 298 449 532 636 868 971 1.001 1.095 1.183 1,220 1.239 1,313	183 220 290 302 410 1008) 100 137 114 137 125 129
							ı	Medium	and Lor	ig-term	Lending	s								
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 March June Sep. Dec.	7,467 11,734 16,553 23,650 31,919 42,357 50,546 ⁸) 57,481 ¹⁰) 68,085 70,602 73,911 ¹¹) 78,564 ¹²) 82,758	12,759 13,052	137 240 353 481 657 815 957 1,025 1,224 1,250 1,261 1,330 1,373	436 587 784 1,081 1,009 1,106 1,128 1,180 1,317 1,335 1,435 1,529 1,593	277 550 1,036 1,010 1,247 1,311 1,434 1,484 1,506 1,514 1,529	330 539 751 978 1,204 1,441 1,809 1,995 2,298 2,288 2,424 2,437 2,558	196 376 478 634 685 845 1,044 1,127 1,160 1,160 1,172 1,225 1,241	112 206 271 392 560 632 652 752 871 932 1,069 1,063	145 258 356 495 627 793 910 995 1,127 1,178 1,247 1,290 1,323	171 310 405 524 655 764 833 887 1,012 1,041 1,077 1,140	110 172 226 332 425 582 654 722 836 881 930 948 973	2,264 3,659 5,351 7,783 11,836 16,117 19,557 ⁹) 22,661 26,276 27,008 28,255 29,803 31,650	729 1,003 1,248 1,526 1,598 2,033 2,140 2,349 2,502 2,515 2,315 2,319 2,419	192 375 566 865 1,159 1,463 1,651 1,972 2,481 2,548 2,651 2,887 3,036	11 2 2 202 3 —	335 607 935 1.271 1,885 2.969 3.992 4,797 5.910 6.139 6,343 6,692 6,931	592 1,062 1,750 2,782 4,161 5,573 6,250 9,766 10,543 11,247 ¹ 12,123r 12,855		76 166 279 411 639 702 812 1.091 1.083 1.117 1,159 1,328	807 838 784 709 650 588 526 457 422 410 402 378 376

1) The classification of short-term lendings by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin short-term lendings are broken down by all credit institutions. Medium and long-term lendings are broken down area of the Federal Republic including Berlin, by all credit institutions rendering returns for the banking statistics. — 3) Stones and earths, flat glassware, sawmills and wood-working, building and allied trades. — 3) The credits granted by the agricultural credit cooperatives not included in the banking statistics, which at the end of June 1959 amounted to about DM 1.8 billion, also probably represent to a relatively large extent lendings to agriculture. — 4) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted by the industries, as well as the credits granted by purplication of freight charges. — 3) Including purchase credits granted to traders, and small amounts of "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — 3) Including purchase credits granted to traders, and small amounts of "other credits". — 7) 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" in connection with the re-arrangement of the breakdown by banking groups in January 1955. — 9) Statistical decrease of roughly DM 560 million due to elimination of transitory credits. — 19) Statistical decrease of roughly DM 560 million due to elimination of transitory credits (March 1957). — 11) Increase of DM 120 million due to statistical reasons. — 12) The increase includes about DM 568 million of which some DM 378 million are due to statistical reasons and roughly DM 190 million d

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

						Total depo	sits of nor		tomers con		se of:			Time			de depos iod, of: *		tice,	
E-3-6	Total deposits				Busin	ess and priv	ate custon	ners		Public au	thorities		1 m to les	than nths,	3 mo to less 6 mo	than nths,	to les		12 me and or 360	
End of year or month	of non- bank custom- ers 2)	Sight deposits *)	Time deposits	Savings deposits	Total of sight and time deposits	Sight deposits	Time deposits	Savings deposits	Total of sight and time deposits	Sight deposits	Time deposits	Savings de- posits	Business and private custom- ers		or 96 179 Business and private custom- ers			Public au- thori-	and o Business and private custom- ers	
		<u> </u>		<u> </u>	Markey.		All	Banki	ng Gr	oups		l					<u> </u>	<u> </u>		
1949 1950 1951 1952 1953 1954 1956 1957 1958 Oct. Nov. Dec. 1959 Jan. Feb. March April May June	13.759.1 7) 17.981.6 7) 22.532.9 28.084.9 35.336.3 43.333.5 49.297.8 55.679.3 66.768.8 74.731.3 75.766.8 77.966.8 77.968.3 78.943.1 79.863.8 81.178.6 82.610.2	8,573.9 9,657.6 11,601.5 12,446.1 13,521.4 15,991.7 17,769.0 19,378.3 21,795.3 22,690.8 23,519.6 25,305.1 23,441.0 23,735.0 24,758.2 25,075.8 25,706.2 26,042.5	10.117.2 10.155.3 12.025.4 15.585.2 17.385.7 17.313.2 16.647.6 17.462.5 17.366.3 16.772.3 17.110.9 17.432.1	4.110.7 5.087.7 7.581.3	20.978.8 23.829.0 28.354.5 30.874.1 31.198.5 32.071.4 31,218.1 31,126.9 31,661.8 32,663.6 33,215.4	6.717.8 8.068.8 9.893.9 10.611.4 11.668.5 13.844.7 15.357.1 16.670.1 18.984.8 20.267.0 20.800.2 22.258.9 20.934.4 21.735.4 22.303.8 22.778.5 23.213.3	7.158.9 9.369.7 10,607.1 10.398.3 9.812.5 10.413.3 10.192.5 9.926.4 10.359.8 10,436.9		2.851.3 3.325.7 4.095.5 5.133.2 6.358.7 7.118.0 6.945.5 7.574.7 9.026.0 9.202.4 9.634.3 9.685.4 9.974.4 9.974.4 9.922.9 9.776.0	1.856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.147.0 2.411.9 2.708.2 2.810.5 2.423.8 2.719.4 3.046.2 2.636.2 2.800.6 3.022.8 2.772.0 2.927.7	6,914.9 6,835.1 7,049.2 7,173.8 6,845.9 6,751.1	1.665.5 1.616.7 1.710.7 2.010.1 2.047.7 2.113.5 2.122.3 2.219.7 2.269.5 2.385.3	2.097.8 2.098.7 1.706.9 	1.307.0 1.497.5 1.549.9 1.509.7	2.510.7 2.329.2 2.145.5	1.218.0 1.304.4 1.376.5	143.7 400.0 585.0	2.104.6 2.028.4 1.873.2 1.672.6	3.137.5 3.206.7	1.958.5 2.032.2 2.075.7 2,390.9
July Aug. Sep. Oct. Nov. Dec.	83,847,7 85,451,7 85,980,2 87,613,9 ¹¹) 88,746,4 91,171,7	26,747.8 26,721.0 26,754.1	17,216.7 17,638.7 17,544.4 17,935.2 18,197.0	40,483.2 41,092.0 41,681.7	33,702.3 34,113.9 34,157.9 35,186.4 ¹¹) 35,223.2	23.582.8 23.850.6 23.870.2 24.497.0 ¹¹) 24.573.1 25.233.4	10,119,5 10,263,3 10,287,7 10,689,4 10,650,1 10,794,5	37,929.1 38,458.9 38,997.0 39,736.6 40,115.5 41,375.9	9,662,2 10,245,8 10,140,6 9,949,6	2,565,0 2,870,4 2,883,9 2,703,8 3,068,1 3,224,0	7,097.2 7,375.4 7,256.7 7,245.8 7,546.9	2,554.1 2,633.1 2,684.7 2,741.3 2,792.7	1,553.8	1,311.8	2,518.5	1,241.8	2,737.4	1.982.5	3,478.0	2,720.6
1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	18.351.3 20.885.5 25.098.3 28.842.5 29.916.0 30.256.7 31.441.6 31.438.1 33.257.6	8.758.0 9.366.6 10.510.0 12.281.0 12,070.8 12,188.9 12,780.5 12,679.2 13,913.6	6,076.7 7,737.1 9,973.3 10,863.1 11,332.7 11,434.8 11,871.1 11,866.8 12,202.1	3.781.8 4.615.0 5.698.4 6.512.5 6.633.0 6.790.0 6.892.1	12.436.7 14.125.8 16.966.5 18.794.7 19.170.9 19.322.1 20.465.2 20,308.9 21,487.9	8.059.6 8.525.7 9.659.2 11.210.7 11.225.9 11.268.1 11.986.3 11.868.9 12.902.8	4.377.1 5.600.1 7.307.3 7.584.0 7.945.0 8.054.0 8.478.9 8.440.0 8.585.1	3.304.1 3.660.0 4.525.8 5.561.0 6.300.5 6.407.5 6.559.5 6.646.7 6.888.6	2.398.0 2.977.9 3.516.8 4.349.4 4.232.6 4.301.6 4.186.4 4.237.1 4.627.8	698.4 840.9 850.8 1.070.3 844.9 920.8 794.2 810.3	2,137.0 2,666.0 3,279.1 3,387.7 3,380.8 3,392.2	121.8 89.2 137.4 212.0 225.5 230.5 245.4	1.522.4 1.284.4 1.189.7	737.5 587.0	1.834.7 1.719.3 2.040.4 	579.1 573.6	1.862.3 2.160.8 2.235.4 2.428.1	925.3 963.8	2.087.9 2.419.5 2.588.5	1,037.2
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Aug. Sep. Oct. Nov. Dec.	10.261.5 11.774.3 14.334.8 16.211.5 17.380.1 17.469.7 18.206.1 18.237.1 19.088.7	5.167.0 5.519.5 6.211.4 7.077.8 7.198.8 7.156.8 7.581.5 7.611.0 8.155.0	3,131.7 4,200.3 5,618.7 6,005.6 6,443.0 6,502.7 6,714.7 6,642.3 6,805.1	2.054.5 2.504.7 3.128.1 3.738.3 3.810.2 3.909.9 3.983.8	7.419.7 8.433.4 10.213.4 11.051.1 11.483.1 11.516.7 12,221.4 12,129.8 12,690.6	4.967.0 5,203.2 5,912.2 6,729.3 6,834.0 6,784.6 7,257.0 7,253.5 7,753.9	3,230.2 4,301.2 4,321.8 4,649.1 4,732.1 4,964.4 4,876.3	1.868.5 2.004.2 2.469.2 3.062.1 3.619.2 3.682.0 3.778.9	1.616.7 2,032.3 2,158.7 2,142.8 2,074.8 2,123.5	200.0 316.3 299.2 348.5 364.8 372.2 324.5 357.5 401.1	1,793.9 1,770.6 1,750.3 1,766.0	50.3 35.5 66.0 119.1 128.2 131.0 141.7	:	:	1.134.3 955.8 1.228.6	323.0 319.5	1.098.7 1.289.9 1.274.8	476.5 429.0	1.202.4 1.378.7 1.518.3 1.779.8	391.4 570.1 734.0
1955 Dec.	6.391.9	2,750.0	1	ا م ممع ما		1	ı		nd Loca		-	امتنا	1	1			1	•		1
1956 Dec. 1957 Dec. 1958 Dec. 959 Aug. Sep. Oct. Nov.	7,195.7 8,469.8 10,037.0 9,772.5 9,993.7 10,271.7 10,277.9 11,044.4	2,902.5 3,231.7 3,979.5 3,666.0 3,812.9 3,867.3 3,801.1 4,328.7	2,314.7 2,803.8 3,416.1 3,842.4 3,734.8 3,766.1 3,942.8 3,988.1 4,140.0	1.489.4 1.822.0 2,215.1 2,371.7 2,414.7 2,461.6	3.606.1 4.069.4 4.830.8 5.606.0 5.428.4 5.520.8 5.795.1 5.775.2 6.223.1	2.264.1 2.389.9 2.698.4 3.276.6 3.203.6 3.280.4 3.416.1 3.364.1 3.738.1	1,679,5 2,132,4 2,329,4 2,224,8 2,240,4 2,379,0 2,411,1 2,485,0	1.770.4 2.146.9 2.285.2 2.323.5 2.369.0 2.391.5 2.480.4	1,636,9 1,817.0 2,215.9 1,972.4 2,058.2 2,015.0 2,014.0	533.3 702.9 462.4 532.5 451.2 437.0 590.6	1,283.7 1,513.0 1,510.0 1,525.7 1,563.8	69.5 51.6 68.2 86.5 91.2 92.6 97.2		353.6 410.0 286.3 437.7	485.2 481.9 462.5 	244.3	604.3 657.7	254.1 428.1 515.9 366.8	648.4 817.3 834.4 	400.5 427.5 479.2 521.5
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	1.559.6 1,691.1 1.996.1 2,209.2 2.346.7 2,356.1 2,529.6 2,511.0 2,628.8	772.3 835.5 953.5 1.051.5 1.064.0 1.059.6 1.174.2 1.113.5 1.223.8	568.7 626.2 765.1 817.5 896.6 905.1 954.1 995.3 985.6	277.5 340.2 386.1 391.4 401.3 402.2	1.282.5 1.410.1 1.643.7 1.783.8 1.875.6 1.881.0 2.045.4 2.022.5 2.114.0	760.3 824.8 940.7 1.035.7 1.049.3 1.046.4 1.158.9 1.101.1 1.207.6	522.2 585.3 703.0 748.1 826.3 834.6 886.5 921.4 906.4	216.5 227.4 275.4 337.0 379.7 385.3 394.4 395.7 412.8	58.5 51.6 74.9 85.2 85.0 83.7 82.9 86.3	12.0 10.7 12.8 15.8 14.7 13.2 15.3 12.4 16.2	46.5 40.9 62.1 69.4 70.3 70.5 67.6 73.9 79.2	2.0 2.1 3.2 6.4 6.1 6.9 6.5	; 140.0 126.2 : 125.6 : 151.9	8.9 7.2 8.6	174.3 197.0 274.7	11.4 8.1 7.9	192.4 221.1 231.4 250.3	15.0 16.0 15.0 15.0	196.3 203.8 202.9 249.8	26.8 38.1 39.0
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	138.3 224.4 297.6 384.8 416.7 437.3 434.2 412.1 495.7	68.7 109.1 113.4 172.2 142.0 159.6 157.5 153.6 206.1	61.6 106.8 173.4 197.6 258.3 260.9 259.5 241.1 271.4	8.5 10.8 15.0 16.4 16.8 17.2	128.4 212.9 278.6 353.8 383.8 403.6 403.3 381.4 460.1	68.2 107.8 107.9 169.1 139.0 156.7 154.3 150.2 203.1	60.2 105.1 170.7 184.7 244.8 246.9 249.0 231.2 257.0	8.0 8.5 10.8 15.0 16.4 16.8 17.2 17.4 18.2	1.9 3.0 8.2 16.0 16.5 16.9 13.7	0.5 1.3 5.5 3.1 3.0 2.9 3.2 3.4 3.0	1.4 1.7 2.7 12.9 13.5 14.0 10.5 19.9 14.4		28.6 34.9 67.8	0.5 6.1 4.1	40.9 84.6 74.6	1.4 0.6 1.9	60.4 45.5 71.5	0.6 4.7 3.9	40.8 19.7 33.0	0.2 1.5 4.1
955 Dec. 956 Dec. 957 Dec. 958 Dec. 959 Aug. Sep. Oct. Nov. Dec.	2.701.1 2.576.4 3.482.6 3.215.8 3.294.6 3.270.5 3.219.2 ¹¹) 3.314.5 3.620.1	862.8 1.014.7 1.098.4 1.084.8 959.8 989.4 945.5 ^{t1}) 1,018.7 1,209.4	1,773.7 1,501.3 2,301.0 2,050.5 2,230.1 2,175.4 2,163.7 2,181.2 2,291.6	80.5 104.7 105.7 110.0 114.6	788.8 1.016.2 1.220.5 1.400.9 1.519.0 1.472.9 1.382.1 ¹¹) 1.399.0 1.499.2	400.1 487.3 553.2 684.4 717.4 735.0 668.7 ¹¹) 683.5 797.2	388.7 528.9 667.3 716.5 801.6 737.9 713.4 715.5 702.0	48.3 41.7 51.6 65.0 78.0 78.8 80.5 81.0	1.847.7 1.499.8 2.178.9 1.734.4 1.670.9 1.691.9 1,727.1 1.800.9	462.7 527.4 545.2 400.4 242.4 276.8 335.2 412.2	1,385.0 972.4 1,633.7 1,334.0 1,428.5 1,437.5 1,450.3 1,465.7	18.7 31.6 15.5 26.7 26.9 29.5 33.6	101.2 91.6 87.6	218.4 323.1 207.8	177.0 124.2 161.2	396.6 255.1 158.3	192.4 159.9 124.9	494.7 401.9 418.9 	196.7 340.8 364.2	524.0 353.9 652.5

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

in millions of DM

	1				-	Total depo	sits of no		istomers c		nose of:			Time			ide depo		otice,	1
End of	Total deposits of	Sight	Time	Savings	Busin	ess and pr	ivate cust	omers		Public au	thorities	a.	to les 3 mo or 3	onth s than nths, o to lays	to les 6 mc or 9	onths s than onths, s to days	to les 12 m or 1	onths s than onths, 80 to days	and or 36	onths over, o days
month	non- bank custom- ers 2)	deposits *)	deposits	deposits	Total of sight and time deposits	Sight deposits	Time deposits	Savings deposits	Total of sight and time deposits	Sight deposits	Time deposits	Savings de- posits	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers]	Business and private custom- ers	Public au- thori- ties	Business and private custom- ers	Public au- thori- ties
				_				Savir	gs B	1				ı	,	ı	1 .	ı	1	.
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	19.970.4 22.425.0 27.135.3 32.837.1 37.661.7 37.785.8 38.146.1 38.949.3 38.997.3	4.653.5 5.150.3 5.927.9 7.047.5 8.402.9 8.315.3 8.220.0 8.548.4 7.952.5	1,768.6 2,542.1 2,907.5 3,266.6 3,121.4 3,086.2 3,309.2	13.555.1 15.506.1 18.665.3 22.882.1 25.992.2 26.349.1 26.839.9 27.091.7 27,958.3	4.350.4 4.930.9 5.784.3 6.918.8 8,007.7 7.981.0 7.982.9 8,062.9 7,589.7	3.849.2 4,303.9 4.948.2 5.951.8 7,056.0 7,055.3 7,047.4 7,136.8 6,668.0	627.0 836.1 967.0 951.7 925.7 935.5 926.1	12,169.2 14.080.6 17.132.1 21,027.1 23,736.8 24,062.4 24,509.6 24,728.0 25,500.8	1.988.0 2.685.7 3.036.2 3.661.8 3.455.7 3.323.3 3.794.7	804.3 846.4 979.7 1,095.7 1,346.9 1,260.0 1,172.6 1,411.6 1,284.5	2,150.7 2,383.1	1.425.5 1.533.2 1.855.0 2.255.4 2.286.7 2.330.3 2.363.7	193.4	353.1 405.0 476.1 :	188.4 207.0 203.0	539.8 457.6 455.9 454.9	237.1 197.6	421.0 469.5 533.2 511.5	187.5 283.4 331.7	392.1 608.4 730.5
					,		stitu			1 .	1		ives	*)	1 .		1.		١.	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	313.8 350.2 444.9 505.3 475.8 478.0 487.2 493.1 585.6	133.2 141.0 188.3 221.1 189.2 187.3 188.4 190.9 267.1	127.6 161.3 199.3 215.5 204.9 206.8 210.7 213.3 227.3	53.0 47.9 57.3 68.7 81.7 83.9 88.1 88.9 91.2	218.9 240.3 313.1 351.9 322.2 321.9 322.8 326.7 413.0	124.6 131.5 170.4 198.4 167.2 164.4 167.0 167.9 245.2	94.3 108.8 142.7 153.5 155.0 157.5 155.8 158.8 167.8	48.5 46.9 55.6 67.7 80.3 78.0 79.7 80.5 82.8	41.9 62.0 74.5 84.7 71.9 72.2 76.3 77.5 81.4	8.6 9.5 17.9 22.7 22.0 22.9 21.4 23.0 21.9	33.3 52.5 56.6 62.0 49.9 49.3 54.9 54.5 59.5	4.5 1.0 1.7 1.0 1.4 5.9 8.4 8.4 8.4	17.6 11.4 11.2 16.9	24.4 23.0 17.8 :	15.4 10.1 12.6	9.5 14.1 9.8	95.5 86.9	5.9 11.2 5.5 5.3	21.7 36.5 46.8 	16.8 13.7 16.2
							ustri						1	1			1	ı		,
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	2.900.4 3,334.9 4,052.9 4,913.2 5,591.1 5,673.9 5,755.8 5,755.0	1.094.3 1.221.1 1.430.4 1.690.3 1.974.7 1.954.8 1.958.1 1.995.0 1.899.3	175.0 206.7 280.4 330.3 338.3 338.4 333.5 347.4 352.2	1.907.1 2.342.1 2.892.6 3.278.1 3.324.3 3.382.3 3.413.4	1.162.3 1.321.6 1.584.5 1.862.4 2.133.8 2.117.8 2.125.3 2.125.3 2.152.8 2.070.0	1,898.1	120.6 152.9 208.6 243.3 248.9 250.1 250.1 254.7 256.5	1,607.1 1.877.6 2,308.6 2,836.8 3,207.5 3,252.5 3,308.7 3,341.0 3,431.6	107.0 106.2 126.3 158.2 179.2 175.4 166.3 189.6 181.5	52.6 52.4 54.5 71.2 89.8 87.1 82.9 96.9 85.8	54.4 53.8 71.8 87.0 89.4 88.3 83.4 92.7	24.0 29.5 33.5 55.8 70.6 71.8 73.6 72.4 71.9	47.5 55.3 46.3	18.9 14.0 15.1	52.4 47.3 51.3 53.6	17.2 24.7 18.4 :	45.3 55.1 63.4 59.6	16.7 27.2 25.2 28.6	63.4 85.6 89.1	19.0 21.1 29.6 30.3
			•			Agric	ultur	al Cr	edit	Сооре	rativ			ı			1	1		.
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	1,920.5 2,168.1 2,597.1 3,145,6 3,610.8 3,655.7 3,722.9 3,740.5 3,750.8	584.0 623.3 745.4 885.8 1.075.1 1.080.9 1.089.6 1.082.0 1.015.6	34.1 53.8 71.0 73.1 73.6 73.1 73.7	1,312.9 1,510.7 1,797.9 2,188.8 2,462.6 2,501.2 2,560.2 2,584.8 2,663.3	607.6 657.4 799.2 872.2 1,055.7 1,060.8 1,072.4 1,056.1 988.9	584.0 623.3 745.4 827.2 1,003.1 1,007.9 1,019.5 1,004.2 938.3	23.6 34.1 53.8 45.0 52.6 52.9 51.9 50.6	1.290.7 1.490.5 1.776.3 2.140.1 2.395.7 2.433.5 2.491.4 2.515.7 2.594.1	84.6 92.5 93.7 90.3 99.6 98.6	58.6 72.0 73.0 70.1 77.8 77.3	26.0 20.5 20.7 20.2 21.8 21.3	22.2 20.2 21.6 48.7 66.9 67.7 68.8 69.1 69.2	5.9 8.6 13.5 9.0 11.6	5.5 4.9 3.9	5.9 8.5 13.5 16.5 13.6	8.9 4.0 5.0	:	7.0	5.9 8.5 13.4 9.9 11.5	4.6
				,	4		stitut	1				ncti	ons	1 -	1		1	ı	ı	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	479.5 827.4 414.9 425.1 410.4 414.3 411.8 409.5 455.2	296.7 244.6 203.5 236.6 223.4 227.0 223.3 219.0 262.1	208.1 185.4 181.1 181.6 183.7 185.6	3.0 3.3 3.1 5.9 5.7 4.8 4.9 5.0	234.5 184.9 272.5 262.2 274.4 276.4 250.6 254.4 296.5	154.4 109.2 139.0 172.9 176.0 177.5 159.1 164.0 200.1	80.1 75.7 133.5 89.3 98.4 98.9 91.5 90.4 96.4	3.1 5.8 5.6 4.7 4.8	639.2 139.1 159.8 130.1 132.2 156.4 150.2	135.4 64.5 63.7 47.4 49.5 64.2 55.0	99.7 503.8 74.6 96.1 82.7 82.7 92.2 95.2 91.7	0.0 - 0.1 0.1 0.1 0.1 0.1	21.3 10.7 11.2	10.1 1.2 3.1 5.3	30.7 20.1 35.8	16.0 27.1 21.7	31.6 10.7	21.6 31.0 28.9	26.9 41.2	26.9 36.8 29.0
							Cheq	1		1	Bank (Offic	es	1		1		ı	1	,
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	2.467.1 2.895.0 3.353.1 3.957.6 4.318.6 4.337.9 4.340.3 4.455.4 4.555.2	1.231.1 1.438.0 1.530.7 1.672.0 1.667.1 1.661.8 1.640.8 1.740.4 1.772.1		1.236.0 1.457.0 1.822.4 2.285.6 2.651.5 2.676.1 2.699.5 2.715.0 2.783.1	1.188.0 1.269.7 1.453.2 1.493.6 1.480.9 1.452.5 1.518.0	1.030.9 1.188.0 1.269.7 1.453.2 1.493.6 1.480.9 1.452.5 1.518.0		1.236.0 1.457.0 1.822.4 2.285.6 2.651.5 2.676.1 2.699.5 2.715.0 2.783.1	250.0 261.0 218.8 173.5 180.9 188.3 222.4 228.1	250.0 261.0 218.8 173.5 180.9 188.3 222.4 228.1										
TOPE Des	1 402 7	1 400 4			148.6	112.5	A l 36.1			oups 42.9	i .	-			١.	1 .	1 .			
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	193.7 216.6 189.8 212.8 172.8 163.8 170.7 190.2 195.0	155.4 178.7 160.6 186.0 158.1 148.7 154.5 167.6	36.6 27.4 24.4 11.9 12.3 13.3 19.7	1.3 1.8 2.4 2.8 2.8 2.9 2.9	148.6 163.8 144.3 155.2 136.6 124.0 132.4 144.4 138.7	112.5 132.6 123.8 141.3 126.5 113.4 121.2 131.8 124.3	31.2 20.5 13.9 10.1 10.6 11.2 12.6 14.4	2.9	43.7 55.2 33.4 37.0 35.4 42.9	46.1 36.8 44.7 31.6 35.3 33.3 35.8	5.4 6.9 10.5 1.8 1.7 2.1 7.1		9.3 5.2 2.8	0.5	1.9	10.0	3.6	5.0 0.2 0.2	5.7 3.9 4.9	1.3

1) For inter-bank deposits and for savings deposits carrying tax privileges, see Table III B 1, Interim Statements, Liabilities. — *) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — *) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed-period of less than 30 days, has been agreed. — *) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — *) Up to end-March 1957 breakdown of time deposits was ascertained at quarterly intervals only; between April 1957 and end-December 1958 time deposits were broken down monthly, thereafter only at the end of the quarter. — (*) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — (*) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account of "Statistisches Handbuch der Bank deutscher Lânder 1954". — (*) Larger institutions only (of a total of around 11,000 institutions, about 1,450 have been included, which account for more than half the deposits of the agricultural credit cooperatives). — (*) Up to end-November 1958, sight and time deposits of business and private customers may also include deposits of public authorities, such deposits not having been ascertained separately before that date. — (*) Private and public mortgage banks, and instalment credit institutions. — (*) Decrease of about DM 73 million due to statistical reasons. — (*) Decrease of about DM 73 million due to statistical reasons. — (*) Decrease of about DM 73 million due to statistical reasons. — (*) Decrease of about DM 73 million due to statistical reasons. — (*) Decrease of about DM

8. Turnover in Savings

in millions of DM

			in millions C	71 DIVI			
	- Amount of						avings deposits of period
Period	savings deposits at beginning of period	Credits	Debits 1)	Balance of credits and debits 2)	Interest	Total	including: Savings deposits carrying tax privileges
		A	ll Banking	Groups			
1950 1951 1952 1953 1954 1955 1956 1957 1958 1957 1958 1957 1st half 2nd half 1958 1st qtr. April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb.	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5 24,275.6 29,388.3 24,275.6 26,569.9 29,388.3 31,308.5 31,768.3 32,161.8 32,610.1 33,077.7 33,538.9 34,042.5 34,654.8 34,934.0 36,102.2 37,064.8	3.567.8 4.014.8 9.761.7 14.336.5 3) 14.717.7 3) 16.519.1 19.847.0 23.859.2 9.464.7 10.382.3 5.723.5 1.816.4 1.746.7 1.801.3 2.007.2 1.833.7 1.990.2 2.083.3 1.990.2 2.930.4 2.714.1	2.627.0 3.170.7 4.101.7 6.070.2 9.115.8 11.161.1 14.416.6 15.756.9 18.285.4 7.295.0 8.461.9 3.925.4 1.357.7 1.354.5 1.355.1 1.543.0 1.374.0 1.474.0 1.473.0 1.722.3 2.755.8 1.848.6 1.333.6	+ 940.8 + 844.1 +2.312.7 +3.691.5 +5.220.7 +3.556.6 +2.102.5 +4.090.1 +5.573.8 +2.169.7 +1.920.4 +1.798.1 +458.7 +392.2 +464.2 +464.2 +459.7 +610.3 +267.9 +174.6 +865.5 +767.9	93.5 132.9 180.9 273.7 457.4 592.3 799.6 1.022.6 1.140.1 124.6 898.0 122.1 1.1 1.3 2.1 1.3 2.1 1.7 2.0 11.3 993.6 97.1	4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 24.275.5 24.275.6 29.388.3 36.102.2 26.569.9 29.388.3 31.308.5 31.768.3 32.161.8 32.610.1 33.077.7 33.538.9 34.042.5 34.654.8 34.934.0 36.102.2 37.064.8 37.841.8	278.5 611.8 972.1 1.531.5 2.318.6 2.524.6 2.917.4 3.785.3 4.156.8 3.535.0 3.785.3 3.926.6 3.971.9 4.017.4 4.111.5 4.136.7 4.209.0 4.240.0 3.972.6 4.156.8
ren. March April May Iune Iuly Aug. Sep. Oct. Nov. Dec.	37.064.8 37.841.8 38.333.3 38.991.9 39.471.9 40.001.5 40.483.2 41.092.0 41.681.7 42.477.9 42.908.2	2.101.5 2.062.0 2.442.5 2.016.1 2.298.1 2.677.5 2.348.6 2.284.9 2.531.6 2.201.4 2.998.2	1.373.6 1.574.5 1.785.0 1.537.2 1.771.4 2.200.4 1.741.4 1.696.9 1.737.1 1.779.8 2.778.2	+ 767.9 + 487.5 + 657.5 + 478.9 + 526.7 + 477.1 + 607.2 + 588.0 + 794.5 + 421.6 + 220.0	9.1 4.0 1.1 1.1 2.9 4.6 1.6 1.7 1.7 8.7	37.841.8 38.333.3 38.991.9 39.471.9 40.001.5 40.483.2 41.092.0 41.681.7 42.477.9 42.908.2 44.268.4	4,152.3 4,182.6 4,215.0 4,251.1 4,295.4 3,921.5 3,910.2 3,925.5 3,954.8 3,980.5 4,044.7
		С	ommercia.	l Banks 4)			
1958 1959 Sep. Oct. Nov. Dec.	4.615.0 6.512.5 6.633.0 6.790.0 6.892.1	3,745.1 397.6 421.9 401.2 536.6	2.836.8 277.6 265.3 305.7 443.8 Big Banks	+ 908.3 + 120.0 + 156.6 + 95.5 + 92.8	175.1 0.5 0.4 6,6 157.0	5,698.4 6,633.0 6,790.0 6,892.1 7,141.9	1,396.8 1,265.8 1,277.4 1,290.5 1,315.8
1958	2,504.7	2,187.4	1,656.2	+ 531.2	92.2	3,128,1	909.4
1959 Sep. Oct. Nov. Dec.	3,738.3 3,810.2 3,909.9 3,983.8	240.8 263.2 265.8 328.2	169.2 163.7 192.7 268.3	+ 71.6 + 99.5 + 73.1 + 59.9 Local Banks +)	0.3 0.2 0.8 84.9	3,810.2 3,909.9 3,983.8 4,128.6	825.3 832.1 841.9 858.5
1958	1.822.0	1,342,9	1,020.7		70.9	2,215.1	390.5
1959 Sep. Oct. Nov. Dec.	2.371.7 2.414.7 2.461.6 2.488.7	135.1 133.8 116.8 171.9	92.3 87.0 95.5 148.4 Private Ban	+ 322.2 + 42.8 + 46.8 + 21.3 + 23.5	0.2 0.1 5.8 63.5	2,414.7 2,461.6 2,488.7 2,575:7	354.0 358.3 361.5 369.6
1958	277.5	208.1	157.0	+ 51.1	11.6	340.2	93.1
1959 Sep. Oct. Nov. Dec.	386.1 391.4 401.3 402.2	21.0 24.1 18.1 35.6	15.7 14.2 17.2 26.6 Savings	+ 5.3 + 9.9 + 0.9 + 9.0	0.0 0.0 0.0 8.2	391.4 401.3 402.2 419.4	83.0 83.4 83.5 83.9
1958 1959 Sep. Oct. Nov. Dec.	18.665.3 25.992.2 26.349.1 26.839.9 27,091.7	14,830.0 1,378.4 1,570.4 1,344.9 1,838.3 l n d u s t r	11.341.5 1.022.3 1.080.5 1.094.6 1.739.2	+3,488.5 + 356.1 + 489.9 + 250.3 + 99.1 Cooperati	728.3 0.8 0.9 1.5 767.5	22.882.1 26.349.1 26.839.9 27.091.7 27.958.3	2,156.5 2,078.5 2,093.5 2,102.4 2,149.2
1958 1959 Sep. Oct. Nov. Dec.	2.342.1 3.278.1 3.324.3 3.382.3 3.413.4	1.876.8 179.7 195.8 170.9 270.1	1,419.6 133.6 138.0 140.2 255.1	+ 457.2 + 46.1 + 57.8 + 30.7 + 15.0 t Cooperat	93.3 0.1 0.2 0.4 75.1	2.892.6 3.324.3 3.382.3 3.413.4 3.503.5	397.3 378.3 379.4 382.1 378.8
1958 1959 Sep. Oct. Nov. Dec.	1.797.9 2.462.6 2.501.2 2.560.2 2.584.8	1,272.1 124.6 150.3 117.9 178.5	953.7 86.0 91.3 93.4 161.3	+ 318.4 + 38.6 + 59.0 + 24.5 + 17.2 Bank Offic	72.5 9.0 0.0 0.1 61.3	2.188.8 2.501.2 2.560.2 2.584.8 2.663.3	180.5 178.3 179.6 180.3 175.0
1958 1959 Sep. Oct. Nov. Dec.	1.822.4 2.651.5 2.676.1 2.699.5 2.715.0	2,043.8 195.2 178.8 155.4 161.3	1.644.9 170.8 155.6 140.1 167.8 Allother G	+ 398.9 + 24.4 + 23.2 + 15.3 - 6.5	64.3 0.2 0.2 0.2 74.6	2,285.6 2.676.1 2.699.5 2.715.0 2,783.1	=======================================
1958 1959 Sep. Oct. Nov. Dec.	145.6 195.1 198.1 205.8 211.3	91.5 9.4 14.2 11.2 13.2	88.9 6.4 6.5 5.7 10.8	+ 2.6 + 3.0 + 7.7 + 5.5 + 2.4	6.5 0.0 0.0 0.0 0.0 4.6	154.7 198.1 205.8 211.3 218.3	25.6 24.6 25.0 25.2 25.9

¹⁾ Including the debits to accounts of expelled persons and "old" savers, which debits conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 1). — 3)Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — 4) Specialised commercial banks, which are included in the group "Commercial Banks", are not specified in this table because of their small holdings of savings deposits. — 5) Partial statistics collected from about 1.450 institutions; for figures on the savings deposits at all agricultural credit cooperatives see Table III A 4. — 6) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions, — O) Deutsche Bank A.G., Dresdner Bank A.G., Commerzbank A.G., and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks".

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

		Sh	ort-term lendi	ngs to non-ban				<u>-</u> -	sits of non-ba		
	E	Business and pri	vate customers		Public a	uthorities		Sight	and time dep	051ts	
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Cash advances and discount credits	Treasury bills and non- interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business and private customers	Public authori- ties	Saving deposi
				a) Positio	n at Fixed 1	Dates					
958 July 31	18.538.5	447.1	9.554.8	8.536.6	188.0	4.453.1	43.172.7	25,874.0	19.175.3	6.698.7	17.298
Aug. 15	18.533.1	435.3	9.718.0 9.667.6	8.379.8 8.441.6	180.4 239.9	4.627.3 4.596.7	43.691.2 43.723.1	26.269.3 26.180.0	19.342.0 19.502.6	6.927.0 6.677.4	17.422 17.543
31 Sep. 15	18.536.1 18.718.0	426.9 422.6	9.959.0	\$.336.4	171.2	4.513.9	44.032.1	26.328.4 26.341.0	19.192.2 19.514.6	7.136.2 6.826.4	17.70 17.79
30 Oct. 15	18.760.5 18.667.3	417.9 420.4	9.941.7	8.400.9 8.159.3	169.1 158.3	4.361.5 4.174.3	44.132.7 45.018.7	27.074.6	19.870.8	7.203.8	17,94
31 Nov. 15	18.506.0 18.565.7	417.6 424.3	9.777.8 9.840.5	8.310.6	145.2 127.1	4.498.1 4.308.0	44.728.4	26.628.0 27.245.6	19.952.1 20.193.6	6.675.9 7.052.0	18.10 18.15
30	18.821.2	422.1 415.5	9,992.5	8.406.6 8.316.9	189.1 111.5	4.358.3 4.111.9	45.418.2 45.309.4	27.196.2 27.141.4	20.246.7 19.798.9	6.949.5 7.342.5	18.22 18.16
Dec. 15 31	18.782.1 19.380.5	432.5	9.780.7	9.167.3	130.0	3.142.6	46.866.8	27.982.2	20.896.9	7.085.3	18.88
59 Jan. 15 31	19,001.1 19,078.2	428.6 435.5	9.997.8 9.872.6	8.574.7 8.770.1	138.1 157.6	3.487.1 3.434.8	46.793.0 46.755.5 ¹)	27,646.7 27,450.9	20.234.5	7.412.2 7.048.2	19.14 19.30
Feb. 15 28	18,944.6 19,379.0	447.1 472.7	9,815.0 10,056.0	8,682.5 8,850.3	122.2 226.0	3,365.4 3,072.2	47,296.8 47,172.1	27,785.1 27,462.0	20,544.4	7.240.7 7.154.7	19.51 19.71
Mar. 15 31	19,396.8 19,232.5	493.5 485.2	10.045.5 9.962.7	8,857.8 8,784.6	120.9 157.2	2.988.2 3.138.0	47.167.6 47.583.2	27,273.8 27,594.1	19,896.0 20,600.8	7,377.8 6,993.3	19.89 19.98
Apr. 15	18,942.1	491.7	9.678.0	8,772.4 8,891.4	142.6 162.7	3,372.4 3,346.1	48.627.8 48.525.5	28,402.2 28,136.8	21,156.8 21,326.6	7,245.4 6,810.2	20,22
30 May 15	19,098.3 19,165.7	487.4 476.0	9.719.5 9.920.5	8,769.2	171.5	3,356.9	49,425.1 49,462.4	28,875.1 28,787.0	21,644.4 21,721.7	7.230.7 7.065.3	20.55
30 June 15	19.235.9 19.167.9	458.7 451.9	9.847.2 9.868.2	8,930.0 8,847.8	186.9 179.6	3,405.7 3,339.0	49,716.8	28,868.8	21,512.1	7,356.7	20,84
30 July 15	19.483.5 19.341.3	444.5 444.0	10.036.5 9.996.7	9.002.5 8,900.6	196.8 173.0	3,249.0 3,008.2	49,580.5 50,326.1	28.611.9 29.263.0	21,605.4	7,006.5 7,336.1	20,96
31 Aug. 15	19,314.9	447.2 447.5	9,859.5	9,008.2 8,990.5	182.6 155.1	2,950.8 2,881.3	50,076. 2 50,652.6	28,866.8 29,291.6	21,953.0 21,919.6	6.913.8 7.372.0	21,20
31	19,550.2	444.3	10,096.7	9,009.2	156.2	2.892.8	50,894.7 50,980.0	29,346.0 29,249.8	22,029.1	7,316.9 7,611.3	21,54 21,73
Sep. 15 30	19,696.7 20,063.8	440.4 451.6	10,360.0 10,523.4	8,896.3 9,088.8	151.9 171.4	2,783.9	51.084.0	29,227.2	21,986.5	7,240.7	21,85
Oct. 15 31	19,943.7 19,900.7	458.6 475.5	10,554.3 10,336.3	8,930.8 9,088.9	138.4 131.1	2,717.1 3,642.8	52,088.7 52,185.8	30,022.6 29,917.7	22,460.4 22,750.6	7,562.2 7,167.1	22,06 22,26
Nov. 15 30	19,847.3 20,006.9	475.5 490.5	10,372.8 10,605.0	8,999.0 8,911.4	137.5 152.9	3,593.0 3,484.1	52,847.1 52,887.4	30,454.7 30,397.0	22,854.4 22,790.2	7,600.3 7,606.8	22,39 22,49
Dec. 15 31	20,233.8 20,879.6	510.4 509.5	10.791.8 10.601.5	8,931.6 9,768.6	139.2 124.7	3,247.3 2,347.5	52,688.9 54,714.1	30,187.9 31,465.5	22,319.0 23,603.4	7,868.9 7,862.1	22,50 23,24
60 Jan. 15 31	20,460.8 20,514.8	508.0 504.0	10.842.4 10.705.3	9,110.4 9,305.5	115.5 150.7	2,462.3 2,559.4	54,315.6 54,490.2	30,930.2 30,913.9	22,847.2 23,090.0	8.083.0 7.823.9	23.38 23.57
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	23.83
		•							•		
58 Aug. 1st half	- 5.4	- 11.8	+ 163.2		Changes – 7.6	+ 174.2	+ 518.5	+ 395.0	+ 166.7	+ 228.3	+ 12
2nd half	+ 3.0	- 8.4 - 4.3 - 4.7	- 50.4 + 291.4	+ 61.8	+ 59.5 68.7	- 30.6 - 82.8	+ 31.9 + 309.0	- 89.0 + 148.4 + 12.6	+ 160.6 - 310.4	- 249.6 + 458.8	+ 12 + 16
Sen 1se half		1 2 2	- 17.3 + 145.9	- 105.2 + 64.5 - 241.6	- 68.7 - 2.1 - 10 8	- 82.8 - 152.4 - 187.2	+ 309.0 + 100.6 + 886.0	+ 12.6 + 733.6	+ 322.4 + 356.2	- 309.8 + 377.4	+ 8 + 15
Sep. 1st half 2nd half	+ 181.9 + 42.5				100						+ 15
2nd half Oct. 1st half 2nd half	93.2 161.3	+ 2.5 - 2.8	309.8	+ 151.3	13.1	+ 323.8	290.3	- 446.6	+ 81.3	- 527.9 + 376.1	
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half	93.2 161.3 + 59.7 + 255.5	+ 2.5 - 2.8 + 6.7 - 2.2	- 309.8 + 62.7 + 152.0	+ 151.3 9.7 + 105.7	- 13.1 - 18.1 + 62.0	+ 323.8 190.1 + 50.3	- 290.3 + 676.4 + 13.4	- 446.6 + 617.6 - 49.4	+ 81.3 + 241.5 + 53.1	+ 376.1 102.5	+ 5
2nd half Oct. 1st half 2nd half Nov. 1st half	- 93.2 - 161.3 + 59.7	+ 2.5 - 2.8 + 6.7	- 309.8 + 62.7	+ 151.3	- 13.1 - 18.1	+ 323.8	- 290.3 + 676.4	- 446.6 + 617.6	+ 81.3	+ 376.1 102.5 + 393.0 257.2	+ 5 + 6 - 5 + 71
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half	93.2 161.3 + 59.7 + 255.5 39.1 + 598.4	+ 2.5 - 2.8 + 6.7 - 2.2	- 309.8 + 62.7 + 152.0 + 57.2	+ 151.3 9.7 + 105.7 89.7	- 13.1 - 18.1 + 62.0 - 77.6	+ 323.8 190.1 + 50.3 246.4	- 290.3 + 676.4 + 13.4 - 108.8	- 446.6 + 617.6 - 49.4 - 54.8	+ 81.3 + 241.5 + 53.1 - 447.8	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0	+ 5 + 6 + 71 + 26 + 23
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half 2nd half 2nd half 2nd half 2nd half 59 Jan. 1st half 2nd half 59 Jan. 1st half 56 Jan. 1st half	93.2 161.3 + 59.7 + 255.5 39.1 + 598.4 379.4 + 77.1 133.6	+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6	- 309.8 + 62.7 + 152.0 + 57.2 - 269.0 + 217.1 - 125.2 - 57.6	+ 151.3 9.7 + 105.7 89.7 + 850.4 592.6 + 195.4 87.6	13.1 18.1 +- 62.0 77.6 +- 18.5 +- 8.1 +- 19.5 25.4	+ 323.8 190.1 + 50.3 246.4 969.3 + 344.5 52.3 69.4	290.3 + 676.4 + 13.4 108.8 +1.557.4 73.8 + 42.5 ²) + 541.3	- 446.6 + 617.6 - 49.4 - 54.8 + 840.8 - 335.5 - 195.8 + 334.2	+ 81.3 + 241.5 + 53.1 - 447.8 +1.098.0 662.4 + 168.2 + 141.7	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5	+ 5 + 6 - 5 + 71 + 26 + 23
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half splan 1st half Feb. 1st half And half Mar. 1st half	93.2 161.3 + 59.7 + 255.5 39.1 + 598.4 379.4 + 77.1 133.6 + 434.4 + 17.8	+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6 + 25.6 + 20.8	309.8 + 62.7 + 152.0 + 57.2 269.0 + 217.1 125.2 57.6 + 241.0 10.5	+ 151.3 9.7 + 105.7 89.7 + 850.4 592.6 + 195.4 87.6 + 167.8 + 7.5	- 13.1 - 18.1 + 62.0 - 77.6 + 18.5 + 8.1 + 19.5 - 35.4 + 103.8	+ 323.8 - 190.1 + 50.3 - 246.4 - 969.3 + 344.5 - 52.3 - 69.4 - 293.2		- 446.6 + 617.6 - 49.4 - 54.8 + 840.8 - 335.5 - 195.8 + 334.2 - 323.1 - 188.2	+ 81.3 + 241.5 + 53.1 - 447.8 +1.098.0 662.4 + 168.2 + 141.7 - 237.1	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5 - 86.0 + 223.1	+ 5 + 6 + 71 + 26 + 23 + 20 + 19
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 2nd half 15 Jan. 1st half 2nd half 2nd half 2nd half Apr. 1st half Apr. 1st half	93.2 161.3 + 59.7 + 255.5 39.1 + 598.4 379.4 + 77.1 133.6 + 434.4 + 17.8 164.3 290.4	+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6 + 25.6 + 20.8 - 8.3 + 6.5	309.8 + 62.7 + 152.0 + 57.2 269.0 + 217.1 125.2 57.6 + 241.0 10.5 82.8 284.7	+ 151.3 9.7 + 105.7 89.7 + 850.4 592.6 + 195.4 87.6 + 167.8 + 7.5 73.2 12.2	- 13.1 - 18.1 + 62.0 - 77.6 + 18.5 + 8.1 + 19.5 - 35.4 + 103.8 - 105.1 + 36.3 - 14.6	+ 323.8 - 190.1 + 50.3 - 246.4 - 969.3 + 344.5 - 52.3 - 69.4 - 293.2 - 84.0 + 149.8 + 234.4		446.6 + 617.6 49.4 54.8 + 840.8 335.5 195.8 + 334.2 323.1 188.2 + 320.3 + \$08.1	+ 81.3 + 241.5 + 53.1 - 447.8 + 1.098.0 - 662.4 + 168.2 + 141.7 - 237.1 - 411.3 + 704.8	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5 - 86.0 + 223.1 - 384.5 + 252.1	+ 5 + 6 + 71 + 26 + 23 + 19 + 18 + 29 + 23
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half 2nd half fell half 2nd half Feb. 1st half 2nd half Mar. 1st half 2nd half		+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6 + 25.6 + 20.8 - 8.3 + 6.5 - 4.3 - 11.4	- 309.8 + 62.7 + 152.0 + 57.2 - 269.0 + 217.1 - 125.2 - 57.6 + 241.0 - 10.5 - 82.8 - 284.7 + 41.5 + 201.0	+ 151.3 9.7 + 105.7 89.7 + 850.4 592.6 + 195.4 87.6 + 167.8 + 7.5 73.2 12.2 + 119.0 122.2	- 13.1 - 18.1 + 62.0 - 77.6 + 18.5 + 8.1 + 19.5 - 35.4 + 103.8 - 105.1 + 36.3 - 14.6 + 20.1 + 8.8	+ 323.8 - 190.1 + 50.3 - 246.4 - 969.3 + 344.5 - 52.3 - 69.4 - 293.2 - 84.0 + 149.8 + 234.4 - 26.3 + 10.8		446.6 + 617.6 49.4 54.8 + 840.8 335.5 195.8 + 334.2 323.1 188.2 + 320.3 + 808.1 265.4 + 738.3	+ 81.3 + 241.5 + 53.1 - 447.8 +1.098.0 - 662.4 + 168.2 + 141.7 - 237.1 - 411.3 + 704.8 + 556.0 + 169.8 + 317.8	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5 - 86.0 + 223.1 - 384.5 + 252.1 - 435.2 + 420.5	+ 5 + 71 + 26 + 23 + 19 + 18 + 23 + 16
2nd half Oct. 1st half 2nd half Nov. 1st half Dec. 1st half 2nd half 1st half 2nd half 2nd half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half Anr. 1st half 2nd half	- 93.2 - 161.3 + 59.7 + 255.5 - 39.1 + 598.4 - 379.4 - 133.6 + 434.4 + 17.8 - 164.3 - 290.4 + 156.2 + 67.4 + 70.2 - 68.0	+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6 + 25.6 + 20.8 - 8.3 - 4.3 - 11.4 - 17.3	- 309.8 + 62.7 + 152.0 + 57.2 - 269.0 + 217.1 - 125.2 - 57.6 + 241.0 - 10.5 - 82.8 - 284.7 + 41.5 + 201.0 - 73.3 + 21.0	+ 151.3 - 9.7 + 105.7 - 89.7 + 850.4 - 592.6 + 195.4 - 87.6 + 167.8 + 7.5 - 73.2 - 12.2 + 119.0 - 122.2 + 160.8 - 82.2		+ 323.8 - 190.1 + 50.3 - 246.4 - 969.3 + 344.5 - 52.3 - 69.4 - 293.2 - 84.0 + 149.8 + 234.4 - 26.3 + 10.8 + 48.8 - 66.7		446.6 + 617.6 49.4 54.8 + 840.8 335.5 195.8 + 334.2 323.1 188.2 + 320.3 + 265.4 + 738.3 88.1 + 81.8	+ 81.3 + 241.5 + 53.1 - 447.8 + 1.098.0 - 662.4 + 168.2 + 141.7 - 237.1 - 411.3 + 704.8 + 556.0 + 169.8 + 77.3 - 209.6	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5 - 86.0 + 223.1 - 384.5 + 252.1 - 435.2 + 420.5 - 165.4 + 291.4	+ 5 + 6 - 5 + 71 + 26 + 23 + 19 + 18 + 9 + 16 + 16 + 12
2nd half Oct. 1st half 2nd half Nov. 1st half 2nd half Dec. 1st half 2nd half for half 2nd half for half 2nd half Apr. 1st half 2nd half Apr. 1st half 2nd half Apr. 1st half 2nd half Apr. 1st half 2nd half May 1st half 2nd half	- 93.2 - 161.3 + 59.7 + 255.5 - 39.1 + 598.4 - 379.4 - 173.6 - 133.6 + 434.4 + 17.8 - 164.3 - 290.4 + 156.2 + 67.4 + 70.2 - 68.0 + 315.6	+ 2.5 - 2.8 + 6.7 - 2.2 - 6.6 + 17.0 - 3.9 + 6.9 + 11.6 + 25.6 + 20.8 - 8.3 + 6.5 - 4.3 - 11.4 - 17.3 - 6.8 - 7.4	- 309.8 + 62.7 + 152.0 + 57.2 - 269.0 + 217.1 - 125.2 - 57.6 + 241.0 - 10.5 - 82.8 - 284.7 + 41.5 + 201.0 - 73.3 + 21.0 + 168.3	+ 151.3 - 9.7 + 105.7 - 89.7 + 850.4 - 592.6 + 195.4 - 87.6 + 167.8 + 7.5 - 73.2 - 12.2 + 119.0 - 122.2 + 160.8 - 82.2 + 154.7	- 13.1 - 18.1 + 62.0 - 77.6 + 18.5 + 8.1 + 19.5 - 35.4 + 103.8 - 105.1 - 36.3 - 14.6 + 20.1 + 8.8 + 15.4 - 7.3 + 17.2	+ 323.8 - 190.1 + 50.3 - 246.4 - 969.3 + 344.5 - 52.3 - 69.4 - 293.2 - 84.0 + 149.8 + 234.4 - 26.3 + 10.8 + 48.8 - 66.7 - 90.0		446.6 49.4 54.8 335.5 195.8 334.2 323.1 188.2 323.3 808.1 265.4 81.8 256.9	+ 81.3 + 241.5 + 53.1 - 447.8 +1.098.0 - 662.4 + 168.2 + 141.7 - 237.1 - 411.3 + 704.8 + 317.8 + 556.0 + 169.8 + 37.3 - 209.6 + 93.3 + 321.5	+ 376.1 - 102.5 + 393.0 - 257.2 + 326.9 - 364.0 + 192.5 - 86.0 + 223.1 - 384.5 + 252.1 - 435.2 + 420.5 - 165.4	+ 5 + 6 + 71 + 26 + 19 + 18 + 19 + 16 + 12 + 17 + 12
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1. Interim Statements

Assets

in millions

			C-ab a	8\				1			1	ı	ī		i minio
			Casn I	eserve *)	-!		r-bank nces 4)	Matured bonds,		Bills	Treasury bills				
End of year or month	Number of reporting institu- tions 2)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Bal- ances on Postal Cheque account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	inter- est and divi- dend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder 5)	Foreign Treasury bills and non- interest- bearing Treasury bonds	Medium- term notes, securi- ties *) and syndicate partici- pations	Bonds of own issues	Equali- sation claims 7)
						AllBar	nking Gr	oups	1)			<u>.</u>			
1949 1950 1951 1951 1952 1953 1954 1955 1956 1956 Nov. Dec. 1959 Jan. 1959 Jan. April March April May June July Aug. Sep. Oct. Nov. Dec.	3.540 3.6211) 3.79512 3.782 3.781 3.658 3.658 3.66517) 3.66318) 3.663 3.66517) 3.663 3.669 3.669 3.669 3.669 3.672 3.672 3.678	35.515.5 45.377.1 59.010.7 74.701.0 95.760.3 113.791.0 130.289.714 154.714.8 173.224.3 174.734.9 177.289.1 177.935.7 180.426.5 182.386.5 183.852.7 186.496.6 188.957.1 191.397.8 ²³) 194.911.2 196.912.4 ²⁶) 200.600.5 202.027.6 204.052.9	1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 6.765.1 7.719.7 9.806.0 7.191.8 7.350.5 7.759.6 7.151.3 8.000.4 7.815.7 7.536.1 7.536.1 7.139.9 8.831.4	1.371.1 1.862.6 2.806.6 3.134.9 3.436.6 4.137.2 5.689.9 7.739.3 5.967.8 6.886.4 6.383.4 6.547.8 6.655.4 6.316.6 6.316.6 6.316.6 6.316.6 6.316.6 6.316.6 7.316.6 828.7 6.550.4 6.560.9 6.259.2 6.259.2	82.8 85.8 106.0 125.5 141.6 152.8 123.6 223.6 223.6 236.8 114.9 117.8 128.1 134.9 119.1 146.0 123.5 135.9 135.9 135.9 136.5 144.1 133.3 144.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 146.5 14	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 18.107.2 17.587.9 17.177.2 18.425.9 19.276.2 19.142.6 19.159.3 19.092.2 19.944.2 20.282.8 ()4() 21.572.8 () 20.917.2 () 21.621.1 20.258.2	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 5.395.9 6.303.1 7.701.8 8.015.4 7.995.7 8.706.6 9.105.6 8.700.8 8.395.6 8.343.5 8.972.0 9.290.6 ()34) 9.857.4 () 9.857.4 () 9.857.4 () 9.857.4 ()	249.0 388.3 388.3 440.2 532.5 638.3 663.4 827.7 898.3 732.1 704.0 946.5 679.1 727.0 868.9 774.2 706.9 872.8 777.1 741.1 828.5 745.3 751.4	12.985.0 12.398.2 12.063.7 13.327.4 12.698.5 12.926.3 13.079.5 13.070.9 13.154.6 13.324.8 13.769.9	11.852.6 11.497.2 12.713.6 12.148.3 12.356.9 12.462.7 12.426.3 12.507.7 12.651.5 12.904.1 12.369.8 12.588.0 12.588.0	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.789.0 5.710.3 8.147.4 7.631.3 6.167.1 6.962.4 6.229.6 6.395.0 6.901.7 6.282.5 6.097.2 6.095.4 6.165.6 7.321.6 6.358.4 4.463.2	446.1 657.4 641.4 559.9 725.5 828.7 731.6 936.9 930.9 877.1 931.4 919.1 935.0 888.1	. 526.8 714.4 1.331.9 2.629.7 4.769.3 6.559.2 6.836.8 8.227.5 12.689.8 13.135.6 13.146.2 14,023.2 14,580.4 14.821.8 15,600.8 16.225.8 16.225.8 16.225.8 16.273.9 16.855.2 17,7595.4 17,944.8 18,106.7	52.5 53.9 134.4 69.7 112.7 174.7 267.5 214.3 234.4 211.0 180.0 224.9 203.3 213.2 226.3 213.6 215.0 237.6 265.4 272.8 262.9	5.531.1 5.991.6 6.074.0 6.299.5 6.465.6 6.678.9 6.421.0 6.419.1 6.342.8 6.274.4 6.278.0 6.361.3 6.332.1 6.332.1 6.340.1 6.331.4 6.352.1 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3 6.333.3
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^{*)} Figures printed in italics are only of limited comparability. — 1) The statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions employed in Part III. — 2) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of and balances at Deutsche Bundesbank. — 4) Balances at less than four years; also including balances at Deutsche Bundesbank deriving from settlement of foreign payments.

7) After deduction of equalisation claims sold or redeemed or, in the case of some groups, also including equalisation claims purchased. Cf. the table "Equalisation Claims". — 5) Art. 11

14 July 1953. As from May 1954, including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agreement on German also including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation for Expelled Persons, which as from November 1953 have been shown obligation to render returns (September 1950). Until August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 12) Increase Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and about DM 557 million due to elimination of transitory credits. — 15) Statistical decrease of about DM 558 million due to elimination of Commercials A.G. (November 1958) in the statistics have an aggregate balance-sheet total of roughly DM 4 million. — 21) Decrease of DM 120 million due to statistical reasons. — 22) Increase of DM 120 crease of about DM 347 million due to statistical reasons. — 23) Increase of DM 120 crease of about DM 347 million due to statistical reasons. — 24) Increase of DM 120 crease of about DM 347 million due to statistical reasons. — 25) Increase of about DM 150 million due to conversion of "administered loans" into bank lendings.

Statements

of the Credit Institutions *)

of DM

Assets

		Debtors	<u> </u>	Lon	ıg-term lendi	ngs			Note:			-		
Covering claims								Mc	ortgage loans	s *)				
accord- ing to Currency Conversion Compensa- tion and "Old Savings" Laws	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Tran- sitory credits (on trust basis only)	Total	Long- term lendings	sed in: Transitory credits	Partici- pations	Real estate and buildings	Other assets 10)	End of year or month
				<u> </u>	<u> </u>	AllBa	nking Gr	oups ¹)		1		1	<u> </u>	
341.7 1.391.4 1.728.3 1.895.6 1.924.1 1.944.0 1.946.7 1.900.1 1.900.1 1.900.1 1.900.5 1.901.5 1.901.5 1.901.5 1.907.9 1.909.8 1.911.5 1.909.8	8.102.8 10.593.7 11.530.6 14.062.5 17.513.2 20.333.2 22.506.2 24.525.2 26.326.1 27.710.4 28.294.9 28.198.3 29.038.5 29.108.7 28.817.9 29.038.5 29.108.7 28.817.9 30.928.81 30.928.81 30.928.81 32.022.1 32.022.1 32.022.1	7.357.8 9.722.1 10.255.5 10.2675.9 15.928.4 18.547.1 20.495.6 22.505.0 24.240.4 25.912.1 26.278.4 26.707.2 26.766.8 26.774.4 26.707.2 26.766.8 26.774.4 26.982.7 27.954.4 ²⁸) 28.220.4 1) ²⁸) 28.220.4 1) ²⁸) 29.338.0 1) 29.538.0 1)	1.186.6 1.584.8 1.786.1 2.020.2 2.085.7 2.332.1 2.331.3 2.331.3 2.341.9 2.243.5 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3 2.351.3	8.032.4 11.957.2 16.345.9 22.266.3 28.554.0 37.012.9 49.851.1 57.779.6 58.469.6 59.246.5 60.223.6 60.919.4 61.646.3 62.423.5 63.372.6 63.372.6 63.372.6 66.425.3 67.496.8	1.776.7 5.886.1 9.048.3 12.744.2 17.826.5 23.370.6 30.909.7 36.668.4 42.207.6 49.239.8 49.937.1 51.762.9 52.326.2 52.907.8 53.589.0 53.589.0 54.834.9 58.123.2 59.334.4 60.237.4 60.237.4 61.140.6	2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 8.532.5 8.532.5 8.532.5 8.5460.7 8.593.2 8.738.5 8.834.5 9.071.5 9.071.5 9.270.4 9.373.6 9.511.3 9.571.3	360.7 728.7 1.291.5 2.327.9 3.339.8 6.656.9 9.749.8 12.294.7 ¹⁴) 13.764.9 14.546.8 14.669.9 14.734.1 14.814.7 14.824.8 14.957.7 15.148.0 15.229.2 15.324.3 15.549.8 pt. 15.698.9 pt.	3.554.0 5.324.7 7.369.4 10.366.8 15.238.8 20.189.0 24.495.6 ¹⁸) 29.178.4 33.572.0 34.106.7 35.640.5 36.191.3 36.776.6 37.344.9 37.868.1 38.608.7 39.267.6 40.003.9 40.756.6 41.568.0	1.074.9 31.297.0 4.836.5 6.732.4 9.427.2 12.828.5 16.497.5 19.956.6 23.504.2 27.031.3 27.481.3 28.099.3 28.447.6 28.801.2 29.275.7 29.722.9 30.231.9 30.672.7 31.334.0 31.928.2 32.580.2 33.246.5 33.976.2 34.707.2	. 257.0 488.2 637.0 939.6 2.410.3 3.691.5 1.539.0 ¹⁶) 5.674.2 6.540.7 6.625.4 6.793.3 6.839.3 6.815.6 7.053.7 7.113.0 7.195.4 7.274.7 7.339.4 7.423.7 7.510.1 7.550.8	. 85.8 159.0 235.7 340.4 398.8 530.0 742.6 752.7 764.2 789.5 789.5 789.8 799.7 804.6 802.8 8153.4 857.0 865.7 878.0 865.7	441 9 558.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.952.3 1.971.6 1.994.7 1.972.8 1.968.9 1.970.7 1.980.9 2.012.0 2.039.0 2.060.8 2.081.1 2.104.3 2.124.9 2.168.2	1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.328.8 2.417.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.6 2.527.	1949 1950 1951 1952 1953 1954 1955 1956 1956 Oct. 1958 Nov. Dec. Jan. 1959 Feb. March April May June July Aug. Sep. Oct. Nov.
						Com	mercial B	a n k s						
182.6 198.4 200.5 197.9 194.9 195.2 195.6 196.0 191.2	10.812.0 11.693.0 12.849.3 13.880.0 15.614.0°) 16.312.5°) 16.116.7°) 16.440.8 16.599.3	9,932.7 10,712.2 11,758.3 12,461.5 14,048.2 r) 14,592.4 r) 14,364.8 r) 14,628.1 14,717.0	879.3 980.8 1.091.0 1.418.5 1.565.8 1.720.1 1.751.9 1.812.7 1.882.3	4,222.5 4,620.9 5,323.2 5,817.5 5,891.8 6,061.0 6,138.3	3.558.8 4.104.4 4.469.0 5.176.6 5.673.9 5.750.5 5.920.5 5.999.4 6.062.5	69.1 118.1 151.9 146.6 143.6 141.3 140.5 138.9 147.6	703.9 765.8 838.6 882.4 951.5 r) 937.4 r) 924.9 r) 928.9 939.1	1.379.4 1.716.8 2.083.6 2.441.4 2.687.9 2.758.3 2.815.5 2.897.3 2.912.4	1.270.4 1,566.5 1.846.4 2.148.7 2.357.8 2.422.3 2.475.0 2,551.9 2.564.5	109.0 150.3 237.2 292.7 330.1 336.0 340.5 345.4 347.9	296.3 355.7 439.3 460.3 506.1 508.0 520.2 526.8 532.3	485.6 531.0 574.6 623.6 642.2 647.8 650.2 652.7 675.0	598.6 609.8 628.1 708.3 947.9 979.1 1,037.3 1,107.2 900.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
							Big Banks ⁰)	+)						
47.6 51.3 53.1 53.2 54.1 54.2 54.3 54.4 52.4	5.612.5 6.291.4 6.695.6 6.819.8 7.796.9 8.182.0 7.952.4 8.158.3 8.295.2	5.109.5 5.688.7 6.018.9 6.074.8 6.927.2 7.184.3 6.960.4 7.132.3 7.220.3	503.0 602.7 676.7 745.0 869.7 997.7 992.0 1,026.0 1,074.9	1.031.9 994.9 1,025.5 1,036.8 1,043.5 1,119.7 1,128.1	1.010.9 1,010.5 970.2 978.7 991.9 1,000.0 1,077.0 1,086.1 1,095.6	25.1 21.4 24.7 46.8 44.9 43.5 42.7 42.0 49.6	222.2 168.6 160.1 145.1 136.0 134.2 136.8 130.4 129.0	3.0 2.9 4.0 3.7 3.6 3.8 4.5 2.9	2.2 2.1 3.2 3.0 3.1 3.1 3.1 3.8 2.2	0.8 0.8 0.7 0.5 0.7 0.7 0.7	110.6 127.3 184.7 150.5 156.0 156.0 158.0 159.5 163.8	260.0 283.4 306.3 338.0 343.0 347.0 348.1 349.0 352.0	177.0 171.7 230.8 305.4 280.1 313.8 276.3 295.5 226.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
					S	tate, Regi	ional and Loc	al Banks	+)					
126.7 138.6 139.2 136.6 132.8 132.9 133.2 133.5 131.0	3,852.6 3,881.6 4,382.6 5,099.2 5,758.0 r) 6,027.1 r) 6,012.5 r) 6,096.3 6,106.9	3,522.2 3,552.5 4,028.6 4,502.3 5,161.6 r) 5,406.9 r) 5,365.3 r) 5,405.7 5,407.5	330.4 329.1 354.0 596.9 596.4 620.2 647.2 690.6	2,930.8 3,377.7 4,019.3 4,493.7 4,563.4 4,636.2 4,700.3	2.295.5 2.840.9 3.256.9 3.926.6 4.398.1 4.468.7 4.541.4 4.606.3 4.653.7	37.2 89.9 120.8 92.7 95.6 94.7 94.8 94.0 93.3	349.8 436.9 494.9 524.7 566.4 r) 569.2 r) 563.6 r) 568.7 585.0	1.308.1 1.652.0 1.967.3 2.282.0 2.516.7 2.581.2 2.634.7 2.710.7 2.728.5	1.205.7 1.512.9 1.787.3 2.063.1 2.270.9 2.331.2 2.381.5 2.453.6 2.469.9	102.4 139.1 180.0 218.9 245.8 250.0 253.2 257.1 258.6	108.6 130.5 144.4 171.5 177.1 179.0 185.5 188.3 189.0	163.6 181.5 197.0 208.8 217.3 218.5 219.9 211.2 239.6	212.6 264.8 230.2 234.9 492.7 485.2 579.7 639.2 498.4	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
				_		•	ivate Bankers		1	1 ==	1 80.4	17.0	150.1	Dec. 1955
\$.0 8.2 7.9 7.8 7.7 7.8 7.8 7.8 7.5	1.110.6 1.285.3 1.468.2 1.552.5 1.618.5 1.676.1 1.749.0 1.766.7 1.785.0	1.065.3 1.236.9 1.409.3 1.487.7 1.532.9 1.583.3 1.646.0 1.679.2 1.687.2	45.3 48.4 58.9 64.8 85.6 92.8 103.0 87.5	176.3 170.3 163.2 166.2 166.2 166.7 186.7 189.5	179.2 173.5 167.9 160.1 163.1 163.6 183.7 186.6 191.5	2.8 2.8 2.4 3.1 3.1 3.0 2.9 2.7	103.7 120.7 128.9 139.1 158.4 141.9 134.0 142.9 135.5	16.4 14.0 16.7 36.1 30.5 33.7 35.4 38.2 35.9	14.7 12.1 12.7 31.3 25.2 28.2 29.7 32.6 30.4	1.7 1.9 4.0 4.8 5.3 5.5 5.7 5.6 5.5	58.4 77.0 84.5 96.1 111.9 112.1 115.7 117.6 118.2	47.6 50.6 53.5 59.4 65.1 65.4 65.5 65.7 66.6	115.2 104.9 111.5 104.3 102.9 105.0 106.6 109.3	Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						Specialise	ed Commercia	ıl Banks +		1		1	1	I D., 40
0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	236.3 234.7 302.9 408.5 440.6 427.3 402.8 419.5 412.2	235.7 234.1 301.5 396.7 426.5 417.9 393.1 410.9 402.0	0.6 0.6 1.4 11.5 14.1 9.7 8.6 10.2	\$3.5 78.0 115.2 120.8 118.2 7 118.4 120.4 123.7	73.2 79.5 74.0 111.2 120.8 118.2 118.4 120.4 121.7	4.0 4.0 4.0 4.0 ————————————————————————	28.2 39.6 54.7 73.5 90.8 92.1 90.5 86.9 89.6	51.9 47.9 95.6 119.6 137.1 139.6 141.6 143.9 145.1	47.8 39.4 43.2 51.3 58.6 59.8 60.7 61.9 62.0	4.1 8.5 52.4 68.3 78.5 79.8 80.9 82.0 83.1	18.7 20.9 25.7 42.2 61.1 60.9 61.0 61.4 61.3	14.4 15.5 17.8 17.4 16.8 16.7 16.8 16.8	58.9 58.1 62.2 56.5 70.8 77.2 76.3 65.9 66.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

in the area of the Federal Republic including Berlin, except the Saarland. Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — 5) Cash (West German and foreign notes and coins), — 5) Including Treasury bills and non-interest-bearing Treasury bonds of Federal Railways and Federal Postal Administration. — 9) For detailed breakdown see Table III A 3. — of the Law concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952, and Art. 19 of the Law concerning Old Savings, dated 24 August 1953". — 9) Excluding agricultural credit cooperatives. — 19) Including unpaid capital, own shares, etc. From September 1952 to October 1953 as a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. — 11) Increase due to extension to all instalment credit institutions of the due to re-defining, in October 1951, of the obligation to render returns. — 13) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1953 was at least DM 500,000. — 14) Statistical decrease of to re-centralisation of Deutsche Bank A.G. and Dresdmer Bank A.G. (May 1957). — 17) Decrease owing to re-centralisation of Commerzbank A.G. (November 1958). — 18) Decrease and to merging of the Gemeinwirtschaftsbanken in Bank für Gemeinwirtschaft A.G., Frankfurt/M. (December 1958). — 20) The private bankers' institutions newly included (January million due to statistical reasons. — 25) Increase of about DM 380 million due to statistical reasons. — 26) Increase of about DM 380 million due to statistical reasons. — 78) Increase of about DM 380 million due to statistical reasons. — 78) Increase of about DM 380 million due to statistical reasons. — 78) Increase of about DM 380

1. Interim Statements

Liabilities

in millions

	1		lı .			 -								in million
				1			Deposits							Borrowe
1	1.				Depos	its by non-b			Inte	r-bank depo	osits			t-term wings
End of year or month	Number of reporting institu- tions	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Total	including: Savings deposits carrying tax privileges	Total	Sight deposits	Time deposits	Total	Total	including: from credit institu- tions 4)
	,	<u> </u>			<u> </u>	All Bar	l king C	roups	1)					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3,540 3,62111) 3,79513) 3,782 3,781 3,681 3,665 3,66518) 3,6658 3,66630) 3,669 3,669 3,669 3,672 3,672 3,672 3,672 3,672 3,678 3,678	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,7 ¹⁸) 154,714.8 173,224.3 174,734.9 177,289.1 177,289.1 177,289.1 180,426.5 183,852.7 184,966.6 188,957.1 191,397,8 ²⁷) 194,911.2 196,912.4 ⁸⁰) 200,600.5 202,027.6 204,052.9	15,252,2 ⁽¹⁾ 19,897,5 ⁽¹⁾ 19,897,5 ⁽¹⁾ 125,450,1 32,956,7 41,868,6 52,401,4 58,993,3 66,846,2 82,800,0 93,962,2 94,751,4 97,286,0 99,151,0 99,151,0 99,960,0 101,055,3 103,964,5 105,014,2 107,708,6 109,944,6 ⁽¹⁾ 109,944,6 ⁽¹⁾ 109,944,6 ⁽¹⁾ 110,196,7 111,888,1	13,759,1 ¹⁰) 17,981,6 ¹⁹) 22,532,9 28,084,9 28,084,9 35,336,3 43,333,5 49,297,8 55,679,3 66,768,8 74,731,3 75,766,8 77,968,3 78,941,1 79,863,3 78,941,1 79,863,3 81,178,6 82,610,2 82,884,8 83,847,7 85,980,2 87,613,9 ³³) 88,746,4 91,171,7	8.573.9	2.108.8 4.213.3 5.843.7 8.057.5 10.268.4 10.117.2 10.155.3 12.025.4 15.585.2 17.385.7 17.313.2 16.647.6 17.462.5 17.366.3 17.110.9 17.422.1 16.840.8 17.216.7 17.638.7 17.638.7 17.935.2 18.197.0 18.445.9	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 21.373.5 29.388.3 34.654.8 34.934.0 36.102.2 37.064.8 37.841.8 38.333.3 38.991.9 40.001.5 40.483.2 41.092.0 41.688.7 42.477.9 42.908.2 44.268.4	89.9 278.5 611.8 972.1 1.531.5 2.318.6 2.524.6 2.917.4 3.785.3 4.240.0 3.972.6 4.156.8 4.138.2 4.152.3 4.182.6 4.215.0 4.251.1 4.295.4 3.921.5 3.910.2 3.925.5 3.910.2 3.925.5 3.954.8	1.493.1 1.915.9 2.917.2 4.871.8 6.532.3 9.067.9 9.695.5 11.166.9 16.031.2 19.230.9 18.984.6 19.245.5 19.317.7 20.207.9 20.096.2 ²⁵) 19.876.7 20.191.9 21.079.7 21.166.5 22.236.9 21.957.4 f) 21.450.3 20.716.4	1,205,3 1,318,3 1,781,0 2,248,3 3,036,9 3,835,8 4,374,2 5,254,8 7,028,2 6,406,4 6,720,4 7,752,1 6,981,4 7,510,2 7,913,4 ⁸⁵ , 6,890,5 7,484,7 8,248,8 8,275,9 7,669,5,7 7,739,2 8,609,5	12,986,2 12,707.2 12,830.9 13,344.2 13,981.0	1.492.3 2.160.2 2.262.2 2.728.6 3.265.2 3.336.1 3.815.8 4.677.3 5.082.9 4.213.1 4.180.3 4.433.4 4.139.5 ^{tt}) 4.008.0 3.872.1 3.859.7 3.767.4 3.958.6 4.254.4 * * * * * * * * * * * * * * * * * *	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 2.691.6 3.115.3 3.134.8 2.536.7 2.844.5 2.416.7 2.416.7 2.304.7 2.304.7 2.304.7 2.305.6 2.318.4 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6 2.395.6	1.735,8 1.500,3 1.702,6 1.882,1 2.058,7 2.420,6 2.856,8 2.198,6 2.176,4 2.474,5 2.170,8 2.170,8 2.103,6 2.069,8 1.991,9 2.074,0 2.009,0 1.890,1 2.013,5 2.013,5 2.080,5 2.080,5 2.080,5 2.375,6
	1 .	_	,			Comme	rcial I	Banks						2,550.0
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	338 349 339 ¹⁶) 328 ²⁶) 327 328 328 328 328 328	32.407.6 37,038.8 42.950.9 47.636.2 50.878.8 51,304.6 52,975.5 53.164.8 54,929.4	23.079.5 26.329.5 31.206.4 35.131.2 36.953.1 37.161.4 °) 38.570.1 °) 38.563.0 40,716.2	18.351.3 20.885.5 25.098.3 28.842.5 29.916.0 30.256.7 31.441.6 31.438.1 33.257.6	8.758.0 9.366.6 10.510.0 12.281.0 12.070.8 12.188,9 12.780.5 12.679.2 13,913.6	6.076.7 7.737.1 9.973.3 10.863.1 11.332.7 11.434.8 11.871.1 11.866.8 12.202.1	3.516.6 3.781.8 4.615.0 5.698.4 6.512.5 6.633.0 6.790.0 6.892.1 7.141.9	886.3 1.027.6 1.339.6 1.396.8 1.257.6 1.265.8 1.277.4 1.290.5 1.315.8	4.728.2 5.444.0 6.108.1 6.288.7 7.037.1 6.904.7 r) 7.128.5 r) 7.124.9 7.458.6	2.069.9 2.652.9 3.259.1 3.467.0 3.548.8 3.335.3 r) 3.341.8 r) 3.456.1 4.126.7	2.658.3 2.791.1 2.849.0 2.821.7 3.488.3 3.569.4 3.786.7 3.668.8 3.331.9	969.1 1.396.2 1.531.8 1.259.3 1.317.3 °) 1.382.2 °) 1.427.3 °) 1.405.3 1.367.0	708.2 1.094.7 1.232.9 892.0 604.3 635.0 655.2 635.2 642.8	656.5 1.011.7 1.181.0 797.1 543.1 566.7 577.2 536.9 597.6
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1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	12 12 818) 618) 6 6 6 6	15.761.5 18.103.7 21.035.0 22.705.7 24.343.8 24.376.0 25.305.1 25.361.1 26.078.5	12.845.0 14.757.0 17.479.8 19.115.2 20.433.2 20.391.4 21.172.7 21.176.2 22,475.7	10.261.5 11.774.3 14.334.8 16.211.5 17.380.1 17,469.7 18.206.1 18.237.1 19,088.7	5.167.0 5.519.5 6.211.4 7.077.8 7.198.8 7.156.8 7.581.5 7.611.0 8.155.0	3.131.7 4.200.3 5.618.7 6.005.6 6.443.0 6.502.7 6.714.7 6.642.3 6.805.1	1.962.8 2.054.5 2.504.7 3.128.1 3.738.3 3.810.2 3.909.9 3.983.8 4.128.6	589.3 683.3 878.1 909.4 820.8 825.3 832.1 841.9 858.5	2.583.5 2.982.7 3.145.0 2.903.7 3.053.1 2.921.7 2.966.6 2.939.1 3.387.0	1.275.0 1.568.1 1.993.8 2.127.4 2.117.7 1.893.7 1.914.4 1.917.9 2.436.7	1.308.5 1.414.6 1.151.2 776.3 935.4 1.028.0 1.052.2 1.021.2 950.3	303.1 497.7 487.8 261.2 190.5 203.9 216.3 231.2	256.7 415.9 434.3 156.5 74.2 94.8 110.4 130.5 53.5	253.9 401.4 422.3 140.8 57.9 63.0 66.0 66.9 53.1
					State,	Regional	and Loca	al Banks -	+)				7777	3312
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Aug. Sep. Oct. Nov. Dec.	82 86 85 79 ²⁰) 79 79 79	12.956.5 14.720.5 17.004.8 19.349.0 20.526.3 20.859.0 21.375.5 21.572.2 22.275.0	8.068.8 9.154.8 10.829.8 12.555.1 12.739.7 12.929.7 °) 13.374.5 °) 13.427.7 13.951.9	6.391.9 7.195.7 8.469.8 10.037.0 9.772.5 9.993.7 10.271.7 10.277.9 11.044.4	2.750.0 2.902.5 3.231.7 3.979.5 3.666.0 3.812.9 3.867.3 3.801.1 4.328.7	2.314.7 2.803.8 3.416.1 3.842.4 3.734.8 3.766.1 3.942.8 3.988.1 4.140.0	1.327.2 1.489.4 1.822.0 2.215.1 2.371.7 2.414.7 2.461.6 2.488.7 2.575.7	237.9 278.9 372.8 390.5 350.4 354.0 358.3 361.5 369.6	1.676.9 1.959.1 2.360.0 2.518.1 2.967.2 2.936.0 °) 3.102.8 °) 3.149.8 2.907.5	554.5 827.5 1.008.7 999.8 1.069.6 1.082.1 ^r) 1.048.9 ^r) 1.182.1 1.270.2	1.122.4 1.131.6 1.351.3 1.518.3 1.897.6 1.853.9 2.053.9 1.967.7 1.637.3	370.3 430.3 519.6 471.1 669.9 r) 691.8 r) 696.7 2) 706.2 777.4	219.4 272.8 339.3 309.4 177.6 174.4 153.5 166.4 237.7	177.1 211.1 307.2 239.7 142.7 148.0 130.2 142.1 206.7
1955 Dec.	212	0.055.5			1		Bankers	1						ŀ
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	213 222 ¹⁹) 217 212 209 210 210 210	2.981.9 3.342.3 3.898.2 4.263.7 4.556.4 4.570.9 4.821.1 4.761.2 5,006.2	1.941.9 2.126.5 2.545.5 2.895.7 3.136.4 3.153.1 3.340.6 3.291.3 3.548.0	1.559.6 1.691.1 1.996.1 2.209.2 2.346.7 2.356.1 2.529.6 2.511.0 2.628.8	772.3 835.5 953.5 1.051.5 1.064.0 1.059.6 1.174.2 1.113.5 1,223.8	568.7 626.2 765.1 817.5 896.6 905.1 954.1 995.3 985.6	218.6 229.4 277.5 340.2 386.1 391.4 401.3 402.2 419.4	56.3 62.3 84.8 93.1 82.9 83.0 83.4 83.5 83.9	382.3 435.4 549.4 686.5 789.7 797.0 811.0 780.3 919.2	178.9 229.4 239.5 307.7 331.7 324.3 341.3 313.3 383.0	203.4 206.0 309.9 378.8 458.0 472.7 469.7 467.0 536.2	177.9 327.1 395.4 388.4 332.5 350.0 383.1 343.7 355.0	167.5 315.3 376.4 346.9 286.9 297.6 329.0 287.1 300.0	165.2 310.4 370.8 341.3 282.7 293.2 324.9 281.9 293.7
1955 Dec.	a. II	54= = II			• ,	j	1	Banks +))					į
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	31 29 29 31 33 33 33 33 33	707.7 872.3 1.012.9 1.317.8 1.452.3 1.498.7 1.473.8 1.470.3 1.569.7	223.8 291.2 351.3 565.2 643.8 687.3 682.3 667.8 740.6	138.3 224.4 297.6 384.8 416.7 437.3 434.2 412.1 495.7	68.7 109.1 113.4 172.2 142.0 159.6 157.5 153.6 206.1	61.6 106.8 173.4 197.6 258.3 260.9 259.5 241.1 271.4	8.0 8.5 10.8 15.0 16.4 16.8 17.2 17.4 18.2	2.7 3.2 3.8 3.7 3.5 3.6 3.6 3.7	85.5 66.8 53.7 180.4 227.1 250.0 248.1 255.7 244.9	61.5 27.9 17.1 32.1 29.8 35.2 37.2 42.8 36.8	24.0 38.9 36.6 148.3 197.3 214.8 210.9 212.9 208.1	117.8 141.1 129.0 138.6 124.4 136.5 131.2 124.2 123.4	64.6 90.7 82.9 79.2 65.6 68.2 62.3 51.2 51.7	60.3 88.8 80.7 75.3 59.8 62.6 56.1 46.0 44.1

^{**}Pigures printed in italics are only of limited comparability. — 1) The statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area total amount of funds borrowed by agricultural credit cooperatives (until end-lune 1958, also those borrowed by institutions, for which a breakdown is not yet to be included in the item "Short-term borrowings". — 5) Credits availed of by customers with credit institutions abroad. Only new transactions entered into since Currency Reform. deduct it from the assets. — 7) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "Own drawings in circulation", "Endorsement liabilities on to credit institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lendings at credit institutions and at the Deutsche Bundesbank and transitory credits, — 4) Excluding agricultural credit cooperatives. — 10) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-upper credit institutions are included in the subdue to re-defining, in October 1951, of the obligation to render returns. — 14) Decrease due to alteration of the agricultural credit cooperatives obligation to render returns. — 15) Decrease due to alteration of the agricultural credit cooperatives of from July 1958 all commitments under bonds sold in advance are uniformly combined, in the balance-sheet statistics with "bonds in circulation". — 18) Decrease of foroughly DM 4 million. — 20) Decrease due to merging of the Gemeinwirtschaftsbanken in Bank für Gemeinwirtschaft A.G., Frankfurt/M. — 21) Decrease of about DM 46 million due to statistical reasons. — 28) Increase of about DM 46 million due to statistical reasons. — 28) Increase of about DM 46 million, decrease about DM 119 million). — 23) Decrease of about DM 190 million due to statistical reasons. — 28) Increase of about DM 190 million, decrease about DM 119 million). — 23) Decrease of about DM 250 million due to statistic

of the Credit Institutions*) (cont'd)

of DM

Liabilities

1		I	ı i			· · · · · · · · · · · · · · · · · · ·	<u> </u>		T		-101				
					Other										
Own accept- ances in circu- lation	Bonds in circu- lation 17)	Loans taken up for long periods (4 years and over)	Transi- tory credits (on trust basis only)	Capital funds including reserves (Art. 11, German Banking Law)	amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit 7) 9)	Recon- struc- tion Loan Corpo- ration and Berliner Industrie- bank A.G.	Credit Institu- tions	Public authori- ties	Business and private custom- ers	End of year or month
1	L	l.	1		A 1	l Bank	ing G	roup	s 1)	<u> </u>					
188.4 197.9 341.6 371.2 381.9 376.5 424.3	23,169.8 23,520.0 24,114.5 24,492.9 24,864.7 25,074.8 25,507.6	711.6 5.152.7 7,743.3 10,869.6 13.570.5 18.767.0 18.584.0 20.6676.6 23.137.2 25.032.5 24.970.1 24.855.5 25.034.0 24.962.5 25.0034.0 24.962.5 25.011.7 25.008.0 26.257.4 26.008.0 26.257.4 26.224.7	394.3 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.749.8 13.764.9 14.734.1 14.669.9 14.734.1 14.814.7 14.824.8 14.957.7 15.148.0 15.219.2 15.324.3 15.402.1 ⁷) 15.549.8 ⁷) 15.549.8 ⁷) 15.988.9 ⁷) 16.176.2	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.866.1 4.572.7 5.732.9 6.633.6 6.813.6 7.188.2 7.138.4 7.632.9 7.784.0 7.897.3 8.033.0 8.038.9	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.340.0 3.596.4 3.852.2 3.849.5 1.4118.9 4.162.1 4.216.0 4.213.2 4.208.6 4.175.6 4.175.8 4.175.8 4.175.8	1.746.9 ¹²) 1.875.9 2.162.6 2.359.1 2.895.4 3.630.9 4.630.3 4.630.3 4.930.8 4.614.5 4.411.5 4.495.3 4.974.8 4.495.3 4.579.4 5.254.3 5.385.1 6.082.3 6.323.3 ³⁴) 6.587.1 5.925.8	1.148.7 1.407.3 1.921.1 2.575.7 3.337.8 4.402.7 5.386.3 6.745.5 7.473.6 7.715.7 7.7470.0 7.932.8 7.921.3 7.935.9 8.052.9 8.052.9 8.050.8	87.7 96.2 70.2 85.3 61.5 80.3 61.5 80.9 111.8 127.4 127.9 157.0 179.3 192.4 198.7 168.6 164.1 168.9	2,214.7 3,493.7 5,258.0 5,283.4 4,266.0 4,585.6 6,120.2 4,574.1 3,691.9 2,652.8 1,690.3 1,686.9 1,888.9 2,206.0 2,140.6 1,897.9 2,006.0 2,140.6 1,897.9 2,006.0 2,140.6 1,897.9 2,006.0 2,140.6 1,897.9 2,006.0 2,140.6 2,206.0 2,140.6 2,206.0 2,140.6 2,206.0 2,140.6 2,206.0 2,140.6 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 2,206.0 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of the Federal Republic including Berlin, except the Saarland. Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — number of institutions, alterations are explained by separate notes. — 3) For detailed breakdown see Tables III A 7 and III A 8. — 4) Under "All Banking Groups", including the available: as from July 1958 funds borrowed by instalment credit institutions are ascertained according to their origin, but not according to their maturity, and therefore continue — 6) As from February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side; previously it was also possible to rediscounted bills". Also including equalisation claims sold to Deutsche Bundesbank with liability of repurchase. — Differences in the totals from the figures for Central Bank lendings 1950: DM 249.7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — 11) Increase due to group "Specialised Commercial Banks". — 12) Including DM 249.7 million of deposits, not yet released, on pre-capitulation account at credit institutions in Berlin. — 13) Increase due to the proposition of Commercial Banks". — 13) Increase due to render returns which had on 31 March 1948 a balance sheet total of RM 2 million and about DM 567 million due to elimination of transitory credits. — 14) Decrease owing to re-centralisation of Deutsche Bank A.G. (November 1958). — 15) The private bankers' institutions newly included (January 1956) in the statistics have an aggregate balance-sheet total due to statistical reasons. — 26) Increase of about DM 190 million due to estatistical reasons. — 26) After elimination of "other endorsement liabilities" not resulting from recentralisation of Commerzbank A.G. (November 1958). — 17) Increase of about DM 190 million due to ostatistical reasons. — 26) Increase of about DM 190 million due to ostatistical reasons. — 27)

1. Interim Statements of the

Assets

in millions

	I	1	Cash	eserve 3)		T	Asse			<i>2</i> 11-	1	1	1 1		n million
			Cash	eserve -)			r-bank nces 6)	Matured bonds,	В	ills	Treasury bills				
End of month	Number of reporting institu- tions	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	interest and dividend coupons, cheques, and bills for collec- tion	Total	including: Commer- cial bills	and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder	Foreign Treasury bills and non- interest- bearing Treasury bonds	Medium- term notes, securi- ties ⁶) and syndicate partici- pations	Bonds of own issues	Equali- sation claims
		!	<u>ił</u>		(l Giro I	nstitu	tions	1					
1955 Dec. 1956 Dec. 1957 Dec.	11 11 11	13.567.4 15.036.7 ^{tt}) 19.791.4	449.5 555.6	433.7 536.1	20.1 35.1	1.451.3 1.605.1	789.1 927.9	38.4 55.3	1,027.9 976.3 1.082.2	976.6 918.8	360.7 574.6	=	1.064.7	11.2 28.0	243.6 236.8
1957 Dec. 1958 Dec. 1959 Aug. Sep.	11 11	23,173.6 25,236.7 25,257.0	848.6 364.6	736.7 824.6 344.3	29.9 37.6 6.2	2.833.7 3,450.2 4,698.7 4,389.8	1.076.4 1.134.0 1.559.1	61.2 72.1 46.2	1,045.6	1.013.7 1.000.3 938.0	1.961.7 1,577.2 1,380.6	50.0 230.0 212.8	1.064.7 1.088.4 1.156.8 1.679.3 2.081.6 2.084.8 2.143.0 2.174.2 2.163.9	35.1 49.9 69.7	237.8 238.0 237.9
Oct. Nov. Dec.	11 11 11 11	25,257.0 25,511.0 25,790.6 25,590.7	340.3 249.3 413.8	318.1 230.6 391.8	6.6 7.4 4.6	4,195.7 3,964.5	1,627.3 1,853.7 1,860.6 1,458.4	79.9 57.4 54.8	1,092.3 980.9 991.7	1,000.1 908.7 912.0 1,168.8	1,392.1 1,709.2 1,755.1 1,402.8	213.8 212.8 212.8	2,084.8 2,143.0 2,174.2	70.8 72.6 71.5 64.5	235.9 235.5 235.4
Dec.	, 11	· 25,590,7	868.7	844.1	35.6	3,080.8 S i	avings	92.3 Banks	1,284.0	1,168.8	1,402.8	296.2	2,163.9	64.5	230.9
1955 Dec. 1956 Dec. 1957 Dec.	858 858 857	25.072.3 28.349.8 33.881.0	1.381.1 1.537.5	1.145.2 1.259.5 1.870.9 2,220.5	29.1 31.1	1.946.7 2,403.0 4.337.9 5,139.7	832.9 1,143.1	96.1 88.2	1.113.4 1.212.8	1.017.0 1,115.2	66.5 99.3	=	1.409.3 1.457.7	=	2.702.3 2.669.7
1958 Dec. 1959 Aug. Sep.	856 853 853	40,236.3 45,777.4 46,124.4	1.381.1 1.537.5 2.191.3 2.577.6 2.781.4 2.866.7	2,220.5 2,370.7 2,438.9	36.2 41.6 35.4 41.3	5,139.7 6,134.4 5,738.0 5,679.8	1.599.9 1.577.7 2.034.1 1,640.6 1,722.2	99.7 111.2 118.9 131.8	1.350.4 1.437.4 1.485.0	1,216.3 1,266.0 1,300.0	156.6 140.3 112.1	=	1.409.3 1.457.7 1.969.7 3.991.9 5.570.0 5.661.9	Ξ	2.669.7 2.622.7 2.572.7 2.562.2 2.563.1
Oct. Nov. Dec.	853 853 853	46,639.2 47,524.2 47,246.0	2,856.0 3,192.6 3,121.6	2,467.1 2,758.1 2,743.7	31.5 38.0 43.6	5,679.8 5,666.0 5,042.0	1,722.2 1,912.3 1,681.9	128.8 121.2 120.0	1,475.0 1,477.2 1,455.8 1,466.8	1.017.0 1.115.2 1.216.3 1.266.0 1.300.0 1.290.0 1.286.4 1.260.0 1.274.1	111.3 118.5 122.8 104.0		5,661.9 5,710.6 5,795.4 5,811.6	= = = = = = = = = = = = = = = = = = = =	2,563.1 2,557.5 2,555.8 2,541.9
		17.12.10.0	3,121.0				ons of (_	7,811,0	_	, 2,541.9
1955 Dec. 1956 Dec. 1957 Dec.	17 17 17 17	2.127.8 2.403.7 3.134.4	194.4 225.9 327.1	186.6 216.7 317.6	8.3 12.3 14.4	108.4 177.3 577.5	75.3 102.9 303.7	32.7 44.9 54.1	246.5 270.2 305.0	215.0 239.4 285.2	15.0 7.3	=	106.6 110.8	=	65.8 60.4
1958 Dec. 1959 Aug. Sep	1 17	3.134.4 3.890.7 4.376.8 4.435.6	421.4 329.7 339.3	410.6 318.1 327.3	17.1 5.2 9.2 7.5 5.5	938.1 1,411.7 1,347.7	254.0 340.8 270.8	76.9 64.4 91.4	280.6 285.4 291.7	264.9 272.9 281.5	7.3 36.6 47.4 24.1 24.1	Ξ	142.4 274.5 365.6	Ξ	57.8 60.8 62.1
Oct. Nov. Dec.	17 17 17 17	4,582.3 4,463.4 4,451.7	338.8 379.7 432.3	328.2 369.0 419.7	7.5 5.5 16.8	1,489.5 1,262.2 1,143.8	394.0 243.3 200.9	97.2 81.6 83.1	265.3 251.1 260.0	253.3 237.0 245.8	30.1 39.6 21.8		366.7 363.4 381.7 385.2	= = = = = = = = = = = = = = = = = = = =	62.2 62.8 64.5 64.4
							s of Indus				21,0		303.2		. 01.1
1955 Dec. 1956 Dec. 1957 Dec.	5 5 5	649.7 742.1 969.8 1.182.5 1.289.6 1.260.0 1.305.1	33.8 32.0 44.3	31.9 29.6 41.9	1.8 2.7 3.1	56.7 83.1	34.6 53.7 122.1	18.1 25.6 32.9	84.8 107.1 100.5	63.3 83.9 87.5	15.0 7.2 30.1	=	52.6 52.8 74.5	=	7.7 7.8 7.8
1958 Dec. 1959 Aug. Sep.	5555 55555555	1,182.5 1,289.6 1,260.0	44.3 84.4 60.7 42.4	81.6 58.5 40.9	4.2 1.9	208.9 344.4 473.5 430.5	130.4 112.0 65.0	39.9 43.0 66.0	78.0 74.3 77.9	69.3 69.3 74.1	38.0 14.5 14.5		106.0 114.7 107.4	= = = = = = = = = = = = = = = = = = = =	6.8 6.8 6.8
Oct. Nov. Dec.	5 5 5	1,305.1 1,253.6 1,278.6	60.1 33.5 74.0	58.4 31.8 70.6	2.3 2.1 2.1 4.4	430.5 471.9 409.8 388.9	120.6 70.0 78.1	71.0 66.9 55.1	55.1 64.1 68.3	50.2 58.0 62.1	20.5 29.9 21.8		102.7 113.3 113.0	Ξ	6.8 6.8 6.6
							of Agricu	ltural Cre	dit Coope	eratives					
1955 Dec. 1956 Dec. 1957 Dec.	12 12 12 12	1.478.1 1.661.5 2.164.6 2,708.2	160.6 193.9 282.8	154.7 187.1 275.7	6.5 9.6 11.3	51.7 94.2 368.6	40.7 49.2 181.6	14.6 19.3 21.2	161.7 163.1 204.5	151.7 155.5 197.7	0.0 6.5	=	54.0 58.0 67.9	=	58.0 52.5 50.0
1958 Dec. 1959 Aug. Sep.	12 12 12 12	3,087.2 3,175.6	337.0 269.0 296.9	329.0 259.6 286.4	12.9 3.3 6.9	593.7 938.2 917.2	123.6 228.8 205.8	37.0 21.4 25.4	202.6 211.1 213.8	195.6 203.6 207.4	6.5 9.4 9.6 9.6		168.5 250.9 259.3	=	54.0 55.3 55.4
Oct. Nov. Dec.	1 17	3,277.2 3,209.8 3,173.1	278.7	269.8 337.2 349.1	5.4 3.4 12.4	1.017.6 852.4 754.9	273.4 173.3	26.2 14.7	210.2 187.0 191.7	203.1 179.0 183.7	9.6 9.7	Ξ	260.7 268.4 272.2	Ξ	56.0 57.7 57.8
_						Credi	t Coope	rative	: s +)						
1955 Dec. 1956 Dec. 1957 Dec.	2.185 ¹³) 2.184 2.188	6.445.0 7.340.1 8.652.9 10,209.9	383.5 455.5 553.3	278.3 329.4 413.6	24.7 28.9 33.6	550.4 675.7 1.091.7	499.8 602.5 983.1	55.0 62. 8 72.6	428.2 486.2 585.5	392.8 450.7 547.7	0.9 4.6 8.9	=	97.2 117.0 211.9	=	704.8 690.1 688.2
1958 Dec. 1959 Aug. Sep.	2.193 2.192 2.192	11,474.1	685.6 639.6 654.7	528.8 488.7 510.9	41.9 30.5 31.1	1,443.3 1,830.4 1,770.2	1,218.5 1,522.3 1,440.5	80.4 73.3 75.9	679.3 728.1 720.1	634.2 677.0 668.4	4.6 1.9 2.9		439.6 642.8 652.7	Ξ	67 0.8 663.7 662.6
Oct. Nov. Dec.	2,192 2,192 2,192	11,760.9 11,899.7 11,897.9	636.0 713.0 759.6	501.2 558.8 595.5	29.5 32.4 46.2	1.822.9 1.702.8 1.502.1	1.503.8 1.398.9 1.215.9	72.9 74.9 86.9	713.9 715.5 746.9	660.5 662.0 693.5	5.7 6.2 5.9	Ξ	659.3 685.9 723.8	=	662.2 662.3 657.9
						Industr	ial Credit	Cooperat	ives						
1955 Dec. 1956 Dec. 1957 Dec.	736 738 742 747	3.965.5 4.536.5 5.354.0	283.1 339.6 411.1	218.4 261.2 324.9	15.2 17.8 19.4	293.1 371.3 599.7	242.5 298.1 491.1	37.0 42.5 50.8	340.8 388.2 469.0	312.3 360.0 440.0	0.9 4.6 8.9	=	82.0 97.7 176.0	Ξ	376.1 368.1 373.2
1958 Dec. 1959 Aug. Sep.	746 746	6.290.9 7,045.4 7,092.5	516.3 482.7 492.7	418.2 387.3 404.0	24.8 17.5 16.2	761.0 989.0 936.0	536.2 680.9 606.3	55.3 50.5 52.6	549.2 581.6 575.6	515.8 541.9 535.0	4.6 1.9 2.9 5.7		356.6 497.5 502.4	=======================================	366. 8 364.4 364.0
Oct. Nov. Dec.	746 746 746	7,187.6 7,299.8 7,283.4	473.3 536.2 568.7	392.3 437.3 467.9	15.2 18.2 28.4	958.0 899.2 754.6	638.9 595.3 468.4	49.4 50.9 58.1	569.6 573.3 599.5	527.6 530.9 557.8	5.7 6.2 5.9	=	505.8 519.8 555.6	Ξ	364.0 364.4 362.7
						Agricultu	ral Credit	Cooperati	ives ⁰)						
1955 Dec. 1956 Dec. 1957 Dec.	1.449 ¹³) 1.446 1.446	2.803.6 3.298.9	100.4 115.9 142.2	59.9 68.2 88.7	9.5 11.1 14.2	257.3 304.4 492.0	257.3 304.4 492.0	17.9 20.3 21.8	87.4 98.0 116.5	80.5 90.7 107.7	=	Ξ	15.2 19.3 35.9	=	328.7 322.0 315.0
1958 Dec. 1959 Aug. Sep.	1,446 1,446 1,446	3.919.0 4.428.7 4.486.1	169.3 156.9 162.0	110.6 101.4 106.9	17.1 13.0 14.9	682.3 841.4 834.2	682.3 841.4 834.2	25.1 22.8 23.3	130.1 146.5 144.5	118.4 135.1 133.4			83.0 145.3 150.3		304.0 299.3 298.6
Oct. Nov. Dec.	1,446 1,446 1,446	4,573.3 4,599.9 4,614.5	162.7 176.8 190.9	108.9 121.5 127.6	14.3 14.2 17.8	864.9 803.6 747.5	864.9 803.6 747.5	23.5 24.0 28.8	144.3 142.2 147.4	132.9 131.1 135.7	=	=	153.5 166.1 168.2	Ξ	298.2 297.9 295.2

2) to 8) and 19): see footnotes so numbered on first page of Table III B 1. — 11) Statistical decrease of about DM 567 million due to elimination of transitory credits. — 12) Statist-Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and cultural. — 2) Larger institutions only. Figures for all agricultural credit cooperatives are shown in Table III A 4.

Credit Institutions (cont'd)

of DM

Assets

		Debtors		Lon	g-term lendi	ngs			Note:				· · ·	
Covering claims									lortgage loan					
according to Currency Conversion Compensation and "Old Savings" Laws 5)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Tran- sitory credits (on trust basis only)	Total	Long- term lendings	Tran- sitory credits	Partici- pations	Real estate and buildings	Other assets 10)	End of month
		<u>. </u>	<u>. </u>		С	entral	Giro I	nstitut	ions	1		· · · · · · · · · · · · · · · · · · ·		
16.2 23.1 25.2 25.9 26.3 26.4 26.5 26.6 26.4	1.536.5 1.590.3 1.678.4 1.861.8 1.878.7 1.909.8 1.924.9 2.049.4 2.161.9	1.198.2 1.305.2 1.475.1 1.587.5 1.653.1 1.652.4 1.667.4 1.745.2 1,877.4	338.3 285.0 203.3 274.3 225.6 257.4 257.5 304.2 284.5	5.652.0 6.624.8 7.961.7 9.753.8 10.880.9 10.982.4 11.172.2 11.277.2 11.299.5	4.857.2 5.760.0 6.910.2 8,626.6 9,523.5 9,669.4 9,817.0 9,937.0 9,970.0	794.8 864.8 1.051.5 1.127.2 1.277.4 1.313.0 1.355.2 1.340.2 1,329.5	1.460.4 1.400.2 ¹¹) 1.616.1 2.010.4 2.109.9 2.138.3 2.123.3 2.146.5 2.172.4	2.429.3 2.592.0 ¹²) 2.993.3 3.584.3 4.057.1 4.132.5 4,205.2 4,272.8 4,318.8	1.389.6 1.699.8 1.911.0 2.301.4 2.632.1 2.684.5 2.736.8 2.790.8 2,822.4	1.039.7 892.2 ¹²) 1.082.3 1.282.9 1.425.0 1.448.0 1.468.4 1.482.0 1.496.4	21.4 28.4 28.8 31.7 34.5 34.6 35.0 35.2 35.7	59.1 68.3 82.0 86.2 88.3 89.6 89.9 90.7 90.9	154.4 146.5 175.3 193.3 169.6 169.6 275.4 286.6 284.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						Sa	vings	Banks						
1.032.5 1.088.1 1.110.1 1.092.9 1.100.7 1.101.3 1.101.3 1.101.8 1.065.0	4.685.2 4.805.5 5.075.6 5.355.8 5.798.4 5.949.9 6.037.3 6.107.7 6.099.9	4.628.3 4.751.6 5.016.8 5.296.2 5,731.6 5.882.1 5,966.2 6,035.0 6,025.3	56.9 53.9 58.8 59.6 66.8 67.8 71.1 72.7 74.6	7.986.0 9.774.4 11.187.6 13.592.8 15.772.8 16.118.6 16.552.7 16.911.2 17.344.8	7.685.5 9.454.7 10.760.9 12.939.1 14,938.1 15,266.3 15,666.5 16,002.4 16,435.6	300.5 319.7 426.7 653.7 834.7 852.3 886.2 908.8 909.2	1.608.1 2.020.8 2.377.3 2.659.4 2.772.3 2.786.6 2.806.6 2.824.7 2.834.8	6.145.7 7,596.0 8,981.1 10,511.2 11,985.6 12,255.7 12,540.2 12,790.2 13,150.2	5.450.3 6.636.9 7.591.5 8.832.3 10.168.9 10.420.6 10,688.1 10.923.7 11,254.9	695.4 959.1 1.389.6 1.678.9 1.816.7 1.835.1 1.852.1 1.866.5 1.895.3	72.4 77.8 100.4 107.8 114.3 117.6 117.2 117.4 117.2	510.7 630.4 724.6 810.6 833.0 841.5 855.2 866.6 876.6	432.9 453.5 540.9 604.6 586.5 619.8 609.0 647.2 656.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
				Cent	ralIns	titutio	ons of C	Credit (Cooper	a t i v e s +	-)			
3.6 4.2 4.3 4.3 4.4 4.4 4.4	712.8 740.3 686.5 682.6 605.2 653.6 641.5 720.2 778.1	361.3 390.8 418.3 453.2 405.2 452.5 449.0 494.3 511.4	351.5 349.5 268.2 229.4 200.0 201.1 192.5 225.9 266.7	448.6 530.2 634.9 760.6 854.2 866.7 890.1 893.5 886.0	157.8 191.1 214.6 249.1 282.9 290.8 302.1 301.6 296.8	290.8 339.1 420.3 511.5 571.3 575.9 588.0 591.9 589.2	60.4 92.5 132.3 166.2 188.1 190.1 193.3 196.3 198.4	10.2 7.1 9.6 10.4 10.8 10.9 11.0 11.1	5.5 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.7 6.7 9.6 10.4 10.8 10.9 11.0 11.1	12.7 16.3 16.2 18.3 23.2 23.8 23.9 24.2 24.2	34.1 36.6 36.8 37.6 39.3 39.5 40.3 40.4 42.7	77.9 74.6 108.5 104.3 114.2 125.2 134.2 118.5 110.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
1.2	, ,,,,,,	, ,,,,,	2			nstitutions	of Indus	trial Cred	it Coopera	atives				
0.1 0.4 0.4 0.5 0.4 0.5 0.4	164.3 172.6 159.8 126.3 110.3 117.6 106.9 126.6	31.4 39.8 46.2 34.7 31.7 33.1 30.1 34.2	132.9 132.8 113.6 91.6 78.6 84.5 76.8 92.4 110.7	148.7 178.3 212.0 251.4 278.3 278.5 288.3 291.2 290.7	8.8 12.1 13.1 19.0 20.6 21.4 21.8 21.5 21.6	139.9 166.2 198.9 232.4 257.7 257.1 266.5 269.7 269.1	22.3 32.2 42.4 53.8 59.9 60.4 61.4 62.3 63.0	0.4 0.3 0.0 —	0.4 0.3 0.0 		4.4 6.0 5.9 7.1 8.7 8.9 9.0 9.0 8.9	\$.5 \$.9 \$.9 9.0 9.6 9.7 9.9 10.0	30.9 25.4 38.3 32.7 33.0 36.7 38.9 27.7 29.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
0.4	143.1	32.4	1 110.7				of Agricu	ltural Cre	•	atives	•••			
3.5 3.8 3.9 3.8 4.0 4.0 3.9 4.0	548.5 567.7 526.7 556.3 494.9 536.0 534.6 593.6 635.0	329.9 351.0 372.1 418.5 373.5 419.4 418.9 460.1 479.0	218.6 216.7 154.6 137.8 121.4 116.6 115.7 133.5 156.0	299.9 351.9 422.9 509.2 575.9 588.2 601.8 602.3 595.3	149.0 179.0 201.5 230.1 262.3 269.4 280.3 280.1 275.2	150.9 172.9 221.4 279.1 313.6 318.8 321.5 322.2 320.1	38.1 60.3 89.9 112.4 128.2 129.7 131.9 134.0 135.4	9.8 6.8 9.6 10.4 10.8 10.9 11.0 11.1	5.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0	4.7 6.7 9.6 10.4 10.8 10.9 11.0 11.1	8.3 10.3 10.3 11.2 14.5 14.9 14.9 15.2 15.3	25.7 27.7 27.9 28.6 29.7 29.8 30.4 30.4 32.2	47.0 49.2 70.2 71.6 81.2 88.5 95.3 90.8 80.8	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						Credi	t Coop							l B
198.0 202.2 205.0 201.2 201.3 201.5 201.8 201.8 195.5	2.654.3 2.972.4 3.223.5 3.599.1 4.013.5 4.095.4 4.169.4 4.260.1 4.261.0	2.647.2 2.964.3 3.215.9 3.589.5 4.005.9 4.087.8 4.162.7 4.252.4 4.253.0	7.1 8.1 7.6 9.6 7.6 7.6 6.7 7.7 8.0	601.4 779.5 988.4 1.285.2 1.579.9 1.625.0 1.684.2 1.727.8 1.772.3	601.1 779.0 987.2 1.283.8 1.578.5 1.623.5 1.681.7 1.725.4 1.769.9	0.3 0.5 1.2 1.4 1.5 2.5 2.4 2.4	311.9 360.4 409.1 425.4 422.5 422.8 423.5 421.9 415.8	182.5 225.3 299.7 379.3 440.2 456.4 468.6 486.3 508.0	154.3 190.9 243.7 316.1 377.1 392.9 404.1 420.8 441.9	28.2 34.4 56.0 63.2 63.1 63.5 64.5 65.5 66.1	40.6 44.3 47.1 56.5 61.0 60.9 61.3 61.8 63.9	185.2 223.3 265.8 307.5 331.4 335.9 342.0 347.4 355.0	208.9 237.2 268.3 289.5 254.2 266.9 276.3 285.9 305.1	Dec. 1955 Dec. 1956 Dec 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						Industr	rial Credit							L Design
98.3 100.9 102.8 101.2 101.1 101.2 101.3 101.4 98.2	1.636.0 1.830.5 2.006.8 2.239.9 2.504.0 2.560.1 2.616.3 2.669.6 2.653.9	1.629.5 1.822.5 1.999.6 2.230.5 2.497.3 2.553.3 2.609.9 2.662.3 2.645.9	6.5 8.0 7.2 9.4 6.7 6.8 6.4 7.3 8.0	329.8 432.0 528.2 680.6 837.0 862.0 896.2 923.8 950.6	329.5 431.5 527.0 679.2 835.6 860.5 893.7 921.4 948.2	0.3 0.5 1.2 1.4 1.4 1.5 2.5 2.4	224.3 254.1 275.3 278.7 270.4 270.1 270.0 268.2 263.9	182.5 225.3 299.7 379.3 440.2 456.4 468.6 486.3 508.0	154.3 190.9 243.7 316.1 377.1 392.9 404.1 420.8 441.9	28.2 34.4 56.0 63.2 63.1 63.5 64.5 65.5 66.1	19.7 22.3 23.4 26.7 30.1 30.0 30.1 30.1 30.6	106.5 128.1 152.6 172.8 184.1 186.4 189.7 192.8 197.6	122.7 138.8 156.8 156.4 133.6 140.3 143.0 145.7 155.1	Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
				1 001	1 271 6		ral Credit	Cooperat	ives ⁰)		20.9	78.8	86.2	Dec. 1955
99.7 101.3 102.3 100.0 100.2 100.3 100.5 100.4 97.3	1.018.3 1.141.9 1.216.7 1.359.2 1.509.5 1.535.3 1.553.1 1.590.5 1.607.1	1.017.7 1.141.8 1.216.3 1.359.0 1.508.6 1.534.5 1.552.8 1.590.1 1.606.7	0.6 0.1 0.4 0.2 0.9 0.8 0.3 0.4 0.4	271.6 347.5 460.2 604.6 742.9 763.0 788.0 804.0 821.7	271.6 347.5 460.2 604.6 742.9 763.0 788.0 804.0 821.7		87.6 106.3 133.8 146.7 152.1 152.7 153.5 153.7 151.9				22.0 23.7 29.8 30.9 30.9 31.2 31.7 33.3	95.2 113.2 134.7 147.3 149.5 152.3 154.6	98.4 111.5 133.1 120.6 126.6 133.3 140.2 150.0	Dec. 1955 Dec. 1957 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

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

1. Interim Statements

Liabilities

in millions

	-,		ii ·				bilitie ———							in million
ı							Deposits						,	Borrowe
					Depos	its by non-b	anks ⁸)		Inte	er-bank depo	sits			t-term owings
End of month	Number of reporting institu- tions 2)	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Saving:	including: Savings deposits carrying tax	Total	Sight deposits	Time deposits	Total	Total	including from credit institu- tions
								privileges					,	LIONS
1955 Dec.					1			itution					i	
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	11 11 11 11 11 11 11	13.567.4 15.036.7 ¹⁸) 19.791.4 23.173.6 25.236.7 25.257.0 25.511.0 25.790.6 25.590.7	5.084.7 5.379.8 8.186.6 9.588.2 10,279.9 10,049.1 9,897.4 ¹⁸) 10.032.8 9,936.6	2.701.1 2.576.4 1.482.0 3.215.8 3.294.6 3.270.5 3.219.2(s) 3.314.5 3.620.1	862.8 1.014.7 1.098.4 1.084.8 959.8 989.4 945.5 ¹⁸) 1.018.7 1.209.4	1.773.7 1.501.3 2.301.0 2.050.5 2.230.1 2.175.4 2.163.7 2.181.2 2.291.6	64.6 60.4 83.2 80.5 104.7 105.7 110.0 114.6 119.1	8.6 10.3 15.8 17.8 16.4 16.4 16.6 16.8	2.383.6 2.803.4 4.704.0 6.372.4 6.985.3 6.778.6 6.678.2 6.718.3 6.316.5	964.8 1.099.9 1.549.1 1.792.2 2.018.5 1.692.2 1.631.7 1.756.4 1.977.1	1.418.8 1.703.5 3.154.9 4.580.2 4.966.8 5.086.4 5.046.5 4.961.9 4.339.4	553.4 733.1 806.5 549.4 552.1 599.9 707.8 658.4 548.1	354.3 257.0 218.6 134.4 134.6 176.1 258.1 200.6 135.7	309.3 149.6 155.3 91.4 124.6 149.1 186.5 121.5 50.6
1955 Dec.	ا مدما	05.073.2					ıgs Baı							
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov.	858 858 857 853 853 853 853 853	25.072.3 28.349.8 33.881.0 40.236.3 45.777.4 46.124.4 46.639.2 47.524.2 47,246.0	20.303.8 22.729.6 27.514.0 33.149.7 37.995.4 38.119.6 38.498.4 39.280.9 39.349.4	19.970.4 22.425.0 27.135.3 32.837.1 37.661.7 37.785.8 38.146.1 38.949.3 38.997.3	4.653.5 5.150.3 5.927.9 7.047.5 8.402.9 8.315.3 8.220.0 8.548.4 7.952.5	1.761.8 1,768.6 2.542.1 2.907.5 3,266.6 3,121.4 3,086.2 3,309.2 3,086.5	13.555.1 15.506.1 18.665.3 22.882.1 25.992.2 26.349.1 26.839.9 27.091.7 27.958.3	1.289.4 1.484.7 1.922.5 2.156.5 2.072.7 2.078.5 2.093.5 2.102.4 2.149.2	333.4 304.6 378.7 312.6 333.7 333.8 352.3 331.6 352.1	73.8 83.8 92.9 90.2 81.5 99.7 93.6 87.3 93.5	259.6 220.8 285.8 222.4 252.2 234.1 258.7 244.3 258.6	206.6 249.8 201.6 169.9 134.0 153.7 158.1 168.2 232.9	149.2 121.2 47.5 54.3 15.5 58.4 61.9 72.2 110.4	137.3 90.6 29.4 17.8 9.3 28.2 26.6 27.1 24.2
1955 Dec.	l' 47 II	2 2 2 2 2 1		1				dit Coo						
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	17 17 17 17 17 17 17 17	2.127.8 2.403.7 3.134.4 3.890.7 4.376.8 4.455.6 4.582.3 4.463.4 4.451.7	1.238.1 1.398.9 2.105.8 2.788.5 3.159.2 3.199.5 3.321.6 3.204.9 3.193.5	313.8 350.2 444.9 505.3 475.8 478.0 487.2 493.1 585.6	133.2 141.0 188.3 221.1 189.2 187.3 188.4 190.9 267.1	127.6 161.3 199.3 215.5 204.9 206.8 210.7 213.3 227.3	53.0 47.9 57.3 68.7 81.7 83.9 88.1 88.9 91.2	4.1 4.7 6.0 5.9 6.0 6.1 6.2 6.2 6.3	924.3 1.048.7 1.660.9 2.283.2 2.683.4 2.721.5 2.834.4 2.711.8 2.607.9	541.1 587.3 896.5 1.138.8 1.340.5 1.297.9 1.353.4 1.225.4 1.184.3	383.2 461.4 764.4 1.144.4 1.342.9 1.423.6 1.481.0 1.486.4 1.423.6	154.3 187.6 47.9 29.7 46.0 35.1 33.6 51.6 52.7	125.3 164.0 26.7 10.3 18.0 9.0 7.5 27.7 36.8	125.2 163.2 26.7 10.3 18.0 7.9 7.5 27.7 36.8
1955 Dec.	l e 11	440.7	2/2.2					Credit Coo	-			1		ı
1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	649.7 742.1 969.8 1.182.5 1.289.6 1.260.0 1,305.1 1.253.6 1.278.6	360.0 411.9 639.6 828.9 879.8 859.5 898.2 846.1 864.6	88.1 94.8 116.7 131.7 92.2 90.6 91.8 91.9 142.0	28.4 32.0 47.5 57.3 25.3 26.8 25.9 26.0 71.8	55.8 61.1 66.8 71.2 64.6 61.4 63.1 63.1	3.9 1.7 2.4 3.2 2.3 2.4 2.8 2.8 2.9	0.1 0.1 0.2 0.2 0.2 0.2 0.2 0.2	271.9 317.1 522.9 697.2 787.6 768.9 806.4 754.2 722.6	121.4 145.8 239.5 324.2 380.4 359.5 389.5 349.0 328.4	150.5 171.3 283.4 373.0 407.2 409.4 416.9 405.2 394.2	66.4 67.9 18.3 5.5 20.5 10.6 9.3 21.7 33.9	64.1 66.2 15.7 0.0 15.5 5.5 4.5 16.9 29.1	64.1 66.2 15.7 0.0 15.5 5.5 4.5 16.9 29.1
iore Dia 1	11	11						Credit Co						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Aus. Sep. Oct. Nov. Dec.	12 12 12 12 12 12 12 12	1.478.1 1.661.5 2.164.6 2.708.2 3.087.2 3.175.6 3.277.2 3.209.8 3.173.1	878.1 987.0 1.466.2 1.959.5 2.279.4 2.339.9 2.423.4 2.358.8 2.328.9	225.7 255.4 328.2 371.5 383.6 387.3 395.4 401.2 443.6	104.8 109.0 140.8 163.8 163.9 160.5 162.5 164.9 195.3	71.8 100.2 132.5 144.3 140.3 145.4 147.6 150.2 160.0	49.1 46.2 54.9 65.4 79.4 81.4 85.3 86.1 88.3	4.1 4.6 5.9 5.7 5.8 5.9 5.9 6.0 6.1	652.4 731.6 1.138.0 1.586.0 1.895.8 1.952.6 2.028.0 1.957.6 1.885.3	419.7 441.5 657.0 814.6 960.1 938.4 963.9 876.4 855.9	232.7 290.1 481.0 771.4 935.7 1,014.2 1,064.1 1,081.2 1,029.4	87.9 119.7 29.6 24.2 25.5 24.5 24.3 29.9 18.8	61.2 97.8 11.0 10.3 2.5 3.5 3.0 10.8 7.7	61.1 97.0 11.0 10.3 2.5 2.4 3.0 10.8 7.7
**** D				1				i v e s +)						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Aug. Sep. Oct. Nov. Dec.	2.185 ¹⁸) 2.184 2.188 2.193 2.192 2.192 2.192 2.192 2.192	6.445.0 7.340.1 8.652.9 10,209.9 11,474.1 11,578.6 11,760.9 11,899.7 11,897.9	4.870.3 5,547.0 6.700.2 8.114.7 9.264.0 9.337.3 9.454.3 9,558.1 9,575.0	4.820.9 5.503.0 6.650.0 8.058.8 9.201.9 9.273.1 9.396.8 9.496.3 9.505.8	1.678.3 1.844.4 2.175.8 2.576.1 3.049.8 3.035.7 3.047.7 2.914.9	198.6 240.8 334.2 401.3 411.4 412.0 406.6 421.1 424.1	2.944.0 3.417.8 4.140.0 5.081.4 5.740.7 5.825.4 5.942.5 5.998.2 6.166.8	335.1 388.7 499.2 577.8 555.4 556.5 559.0 562.4 553.8	49.4 44.0 50.2 55.9 62.1 64.2 57.5 61.8 69.2	16.7 19.9 22.1 26.9 32.5 34.7 29.3 29.7 35.1	32.7 24.1 28.1 29.6 29.5 29.5 28.2 32.1 34.1	251.6 236.6 167.4 126.7 112.3 120.0 120.2 141.8 171.1		•
_ ,						ustrial Cr	edit Coope	eratives						
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	736 738 742 747 746 746 746 746 746	3.965.5 4.536.5 5.354.0 6.290.9 7,045.4 7,092.5 7,187.6 7.299.8 7.283.4	2.943.1 3.372.9 4.096.6 4.960.8 5.642.6 5.671.1 5.719.8 5.806.1 5.814.4	2.900.4 3.334.9 4.052.9 4.913.2 5.591.1 5.617.5 5.673.9 5.755.8 5.755.0	1.094.3 1.221.1 1.430.4 1.690.3 1.974.7 1.954.8 1.958.1 1.995.0	175.0 206.7 280.4 330.3 338.3 338.4 333.5 347.4 352.2	1.631.1 1.907.1 2.342.1 2.892.6 3.278.1 3.324.3 3.382.3 3.413.4 3.503.5	232.6 266.7 343.9 397.3 377.9 378.3 379.4 382.1 378.8	42.7 38.0 43.7 47.6 51.5 53.6 45.9 50.3 59.4	12.5 15.6 16.9 20.1 23.4 25.7 19.6 20.2 27.1	30.2 22.4 26.8 27.5 28.1 27.9 26.3 30.1 32.3	126.1 123.4 91.8 61.6 48.6 52.9 47.4 61.8 78.4	106.7 100.8 66.4 40.1 30.2 33.1 28.8 42.2 58.1	105.1 98.7 63.5 36.0 27.1 30.3 26.0 38.4 54.8
tass Dag	1 440(4)	3 470 ° H	10000	1 020 7	-			eratives °)	. = 1		. 1		1	
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Aug. Sep. Oct. Nov. Dec.	1.449 ¹⁸) 1.446 1.446 1.446 1.446 1.446 1.446 1.446	2.479.5 2.803.6 3.298.9 3.919.0 4.428.7 4.486.1 4.573.3 4.599.9 4.614.5	1.927.2 2.174.1 2.603.6 3.153.9 3.621.4 3.666.3 3.734.5 3.752.0 3.760.6	1,920.5 2,168.1 2,597.1 3,145.6 3,610.8 3,655.7 3,722.9 3,740.5 3,750.8	584.0 623.3 745.4 885.8 1,075.1 1,080.9 1,089.6 1.082.0 1,015.6	23.6 34.1 53.8 71.0 73.1 73.6 73.1 73.7 71.9	1.312.9 1.510.7 1.797.9 2.188.8 2.462.6 2.501.2 2.560.2 2.584.8 2.663.3	102.5 122.0 155.3 180.5 177.5 178.3 179.6 180.3 175.0	6.7 6.0 6.5 8.3 10.6 11.6 11.5 9.8	4.2 4.3 5.2 6.8 9.1 9.0 9.7 9.5 8.0	2.5 1.7 1.3 1.5 1.6 1.9 2.0	125.5 113.2 75.6 65.1 63.7 67.1 72.8 80.0 92.7		

^{2), 3)} and 5) to 9): see footnotes so numbered on third page of Table III B 1. — 10) Statistical decrease of about DM 567 million due to elimination of transitory credits. — 11) As of the agricultural credit cooperatives were required to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which cember 1953 was at least DM 500,000. — 13) Decrease of about DM 73 million due to statistical reasons. — 14) Increase of about DM 73 million due to statistical reasons. —

of the Credit Institutions (cont'd)

of DM

Liabilities

funds						Other								nds borrowe periods ⁸) ⁸)	d	
Note: Documentary credits contained in the borrowings 5)	Own accept- ances in circu- lation	Bonds in circu- lation	Loans taken up for long periods (4 years and over)	Transi- tory credits (on trust basis only)	Capital funds including reserves (Art. 11, German Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit ⁷) ⁸)	Recon- struc- tion Loan Corpo- ration and Berliner In- dustrie- bank A.G.	Credit institu- tions	Public authori- ties	Business and private custom- ers	End of Month
							al Gir									ا اعتمد عمد
2.1 20.6 12.8 4.7 0.2 0.3 0.4 0.4	6.1 6.7 1.8 1.9 2.1 2.0 2.2 2.1 1.8	2.438.2 2.900.3 3.313.2 4.283.2 5.308.4 5.361.8 5.408.7 5.495.5 5.564.6	3.256.4 3.692.7 4.661.2 5.450.4 5.697.2 5.718.9 5.814.2 5.812.8 5.707.7	1.460.4 1.400.2 ¹⁸) 1.616.1 2.010.4 2.109.9 2.138.3 2.123.3 2.146.5 2.172.4	221.3 250.8 323.2 376.7 471.9 473.8 473.9 473.9	172.3 235.7 258.7 294.0 294.3 292.7 291.7 278.0 280.5	374.6 437.4 624.1 619.4 520.9 620.5 791.8 ¹⁴) 890.6 903.1	864.3 824.3	0.0 0.1 0.0 0.1 0.2 0.2 0.2 0.1 0.1	132.1 48.2 11.7 3.8 71.3 40.8 107.9 69.6 7.9	234.1 67.8 18.0 5.0 56.3 40.8 98.8 64.9 2.9	830.3 920.0 972.3 988.1 938.4 942.2 953.0 957.3 947.0	1.109.7 1.210.8 1.795.1 2.281 7 2.719.0 2.775.5 2.854.0 2.873.1 2.864.8	2.770.5 3.183.1 ¹⁸) 3.710.9 4.086.7 4.064.4 4.067.6 4.119.5 4.131.8 4.039.2	215.6 263.5 398.2 525.7 508.5 503.4 465.7 460.4 446.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
			1		l === 0	596.4	Savin	gs Bai 357.0	1 k s	300.9	150.6	25.6	2,027.1	805.7	52.1	Dec. 1955
0.0 0.0 — — — —	16.2 9.4 2.9 0.7 0.1 0.2 0.1 0.2 0.9		1.214.7 1.347.9 1.538.2 1.609.6 1.659.6 1.686.4 1.697.2 1.705.7 1.690.8	1.608.1 2.020.8 2.377.3 2.659.4 2.772.3 2.786.6 2.806.6 2.824.7 2.834.8	511.8 722.1 913.9 1.106.6 1.316.9 1.328.5 1.337.6 1.347.3 1.362.0	668.0 723.0 777.6 850.6 849.3 848.6 848.5 862.6	614.7 602.2 610.1 762.8 1.048.5 1.200.1 1.292.6 1.348.7 912.6	340.1 319.8 288.4 311.4 305.5 305.1 308.0 298.7	1.0 0.8 0.1 0.3 0.3 0.2 0.2	230.3 71.2 47.4 40.8 50.3 68.6 71.3 94.5	98.3 68.8 58.2 56.6 56.8 58.1 59.7	22.2 23.0 16.7 15.2 15.1 15.1 15.1 14.8	2.393.3 2.757.2 2.957.0 3.052.3 3.074.5 3.090.2 3.106.8 3.094.9	1.037.1 1.215.1 1.336.6 1.417.3 1.412.2 1.425.4 1.437.0 1.471.7	69.1 96.3 94.6 85.2 85.6 86.0 85.3 80.0	Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
					tral In								1		1	ln
0.0	82.9 48.9 20.2 14.3 3.4 2.8 3.2 7.7 18.0	=======================================	383.3 444.9 552.8 576.0 629.8 634.5 642.7 631.4 624.3	60.3 92.5 132.3 166.2 188.1 190.1 193.3 196.3 198.4	105.8 115.1 129.4 150.3 169.2 169.6 171.0 172.6 174.6	39.5 43.1 49.0 59.1 63.9 64.1 63.6 63.5 62.9	63.6 72.7 97.0 106.6 117.2 139.9 153.3 135.4 127.3	295.3 276.5 300.4 352.9 358.5 387.2 387.2 373.8 378.9	0.2 0.3 0.1 ———————————————————————————————————	284.0 214.4 83.9 51.8 35.8 21.0 69.6 61.1 68.5	397.0 326.1 112.8 63.1 35.3 24.2 71.2 62.5 97.0	11.9 10.8 12.1 11.7 11.6 11.5 11.3 11.4 11.1	426.2 501.3 631.1 683.7 762.3 772.3 784.9 773.8 766.2	15.7 23.4 23.4 24.1 21.6 20.9 21.8 21.9 22.4	19.2 29.0 40.5 42.3 50.5 46.1 44.1 44.5 38.9	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
					Centra	l Institut		dustrial	Credit				1		ı	
0.0 			153.0 179.3 206.9 225.8 240.9 234.4 238.7 236.6 232.8	22.3 32.2 42.4 53.8 59.9 60.4 61.4 62.3 63.0	25.8 30.4 34.0 40.5 49.4 49.3 49.4 49.4	6.8 6.4 7.2 11.1 11.1 11.0 11.1	15.4 13.6 22.2 20.8 28.0 34.7 37.0 26.5 23.8	88.0 91.4 88.5 95.8 95.2 96.5 96.7 96.7	1111111111	109.9 62.6 30.9 10.2 3.5 6.0 49.8 36.9 29.3	156.7 115.4 39.9 9.5 3.4 8.7 50.6 36.4 47.6	4.3 3.8 5.1 5.1 5.3 5.1 5.0 5.1 5.1	166.1 192.9 227.2 258.9 282.2 276.0 280.7 279.3 275.1	5.0 16.9 17.1 15.7 13.1 13.5 14.0 14.1 14.7	2.3 1.8 2.5 5.4 5.2 5.3 5.2 5.2 5.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
	1 1		p 232.10	0310	•	Institutio			l Credit	•	•				•	
	82.9 48.9 20.2 14.3 3.4 2.8 3.2 7.7 18.0	= = = = = = = = = = = = = = = = = = = =	230.3 265.6 345.9 350.2 388.9 400.1 404.0 394.8 391.5	38.0 60.3 89.9 112.4 128.2 129.7 131.9 134.0 135.4	80.0 84.7 95.4 109.8 119.8 120.3 121.6 123.2 125.2	32.7 36.3 42.6 51.9 52.8 53.0 52.5 52.5 51.8	48.2 59.0 74.8 85.9 89.2 105.3 116.3 108.9 103.5	207.3 185.1 211.9 257.1 263.3 290.7 290.5 277.1 281.8	0.2 0.3 0.1 —	174.1 151.8 53.0 41.6 32.3 15.0 19.8 24.2 39.2	240.3 210.7 72.9 53.6 31.9 15.5 20.6 26.1 49.4	7.6 7.0 7.0 6.6 6.3 6.4 6.3 6.3 6.0	260.1 308.4 403.9 424.8 480.1 496.3 504.2 494.5 491.1	10.7 6.5 6.3 8.4 8.5 7.4 7.8 7.8 7.7	16.9 27.2 38.0 36.9 45.3 40.8 38.9 39.3 33.2	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
							lit Co			1					1	ID., 4055
0.9 3.1 5.0 1.9 0.1 0.1 0.0 0.0	29.7 26.6 20.7 13.3 6.2 4.8 7.7 9.5 9.2		273.5 337.3 422.3 487.2 514.4 516.4 526.8 530.7 527.0	311.9 360.4 409.1 425.4 422.5 422.8 423.5 421.9 415.8	408.4 479.8 555.1 638.2 704.1 709.4 715.0 720.0 730.1	115.3 134.7 156.3 174.4 199.0 198.6 198.2 197.7 199.5	184.3 217.7 221.8 230.0 251.6 269.3 315.2 320.0 270.2	135.7 153.5 157.9 164.2 178.2 177.9 178.0 178.5 174.1	31.9 25.5 11.2 7.6 4.6 3.2 4.8 5.6 6.3	288.7 239.2 153.3 98.1 101.4 106.4 127.1 118.6 104.5	130.4 117.9 55.2 31.8 20.6 25.8 36.3 36.8 31.6	7.7 8.6 14.0 15.9 15.7 16.4 14.9 15.0 16.0	366.5 426.2 473.7 504.9 525.0 526.5 531.0 534.4 532.4	25.9 30.5 35.7 38.6 36.5 36.5 41.4 41.4 36.6	16.4 19.8 30.0 31.4 24.4 24.5 24.4 25.2 24.4	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
					1 1	,	strial Cre							1 252		Dog 1955
0.9 3.1 5.0 1.9 0.1 0.1 0.1 0.0 0.0	16.8 15.5 12.2 7.3 1.7 1.7 5.0 6.1 5.9	= = = = =	171.2 207.4 252.0 289.9 312.3 313.5 322.7 327.8 324.8	224.3 254.1 275.3 278.7 270.4 270.1 270.0 268.2 263.9	272.8 316.5 361.2 413.0 454.2 457.6 461.5 464.8 470.9	84.1 97.8 115.0 131.5 151.5 151.3 151.0 150.7 152.6	127.1 148.9 149.9 148.1 164.1 174.3 210.2 214.3 172.5	117.5 130.0 133.6 138.1 149.9 150.1 150.7 151.1 146.7	24.3 18.9 8.2 5.2 3.3 2.2 3.6 4.1 4.3	247.0 203.5 126.6 78.1 72.9 82.2 104.8 96.6 79.4	130.4 117.9 55.2 31.8 20.6 25.8 36.3 36.8 31.6	7.7 8.6 14.0 15.9 15.7 16.4 14.9 15.0 16.0	366.5 426.2 473.7 504.9 525.0 526.5 531.0 534.4 532.4	25.9 30.5 35.7 38.6 36.5 41.4 41.4 36.6	16.4 19.8 30.0 31.4 24.4 24.5 24.4 25.2 24.4	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
,	امدا		1 400.0	07 £	1254	Agricul	tural Cre	dit Coop	erative 7.6	s ⁰) 41.7						Dec. 1955
	12.9 11.1 8.5 6.0 4.5 3.1 2.7 3.4 3.3	= = = = = = = = = = = = = = = = = = = =	102.3 129.9 170.3 197.3 202.1 202.9 204.1 202.9 202.2	87.6 106.3 133.8 146.7 152.1 152.7 153.5 153.7 151.9	135.6 163.3 193.9 225.2 249.9 251.8 253.5 255.2 259.2	31.2 36.9 41.3 42.9 47.5 47.3 47.2 47.0 46.9	68.8 71.9 81.9 87.5 94.9 105.0 105.7 97.7	23.5 24.3 26.1 28.3 27.8 27.3 27.4 27.4	7.6 6.6 3.0 2.4 1.3 1.0 1.2 1.5 2.0	35.7 26.7 20.0 28.5 24.2 22.3 22.0 25.1	:					Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

from July 1958 the commitments under bonds sold in advance are uniformly combined, in the balance-sheet statistics, with "bonds in circulation". — 12) 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 De+) Industrial and agricultural. — O Larger institutions only. Figures for all agricultural credit cooperatives are shown in Table III A 4.

1. Interim Statements of the

Assets

in millions

							Asse								in miino.
			Cash r	eserve *)			-bank ices 4)	Matured	В	ills	Treasury				
End of month	Number of reporting institu- tions *)	Total of assets	Total	including: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	including: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and	Total	including: Commer- cial bills	bills and non- interest- bearing Treasury bonds of Federal Govern- ment and Länder 5)	Foreign Treasury bills and non- interest- bearing Treasury bonds	Medium- term notes, securi- ties ⁶) and syndicate partici- pations	Bonds of own issues	Equali- sation claims 7)
	1		II .	<u></u>	Priva	te and	l Public	. Mort	gage I	Banks					!
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	48 49 47 47 47 47 47 47	14.148.6 16.232.9 18.967.1 22.583.4 25.418.1 25.821.5 26.050.6 26.450.6	23.5 24.9 25.3 29.7 8.7 16.0 7.4 12.6	22.3 23.7 24.3 28.7 7.7 15.0 6.5	2.5 2.4 3.1 3.2 0.8 1.5 1.0	1.343.7 1,052.4 1.381.8 1,169.4 1,505.8 1,649.5 1,532.8 1,564.3	528.6 523.4 709.1 623.4 716.1 833.9 735.8 791.3	0.2 0.4 0.2 0.3 0.6 0.9 0.4 0.2	0.4 0.2 0.2 0.2 0.5 0.6 0.1	0.4 0.2 0.2 0.2 0.4 0.5 0.0	21.9 7.4 7.0 5.9 9.5 9.1 9.1		449.1 351.5 412.6 661.1 768.8 780.6 767.0 802.1	108.2 173.3 133.0 88.4 104.1 105.3 118.9 120.9	512.5 514.3 522.5 505.4 495.4 494.3 492.7 492.5
Dec.	1 37	26,858.1	28.0	26.9	3.0	1.556.9 Priv a	865.6 ate Mortga		o.2 s °)	0.0	7.0	ı 	796.3	125.4	473.7
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	30 30 29 29 29 29 29 29 29	6.487.7 7.311.4 8.715.1 10.890.9 12.236.0 12.487.3 12.499.8 12.705.6 12.957.7	13.2 13.9 15.2 21.0 5.2 12.6 5.1 9.2 21.3	12.2 12.9 14.4 20.2 4.5 11.8 4.4 8.2 20.4	1.7 1.6 1.7 1.8 0.6 1.1 0.4 0.5 1.8	653.5 535.3 783.3 735.0 857.2 1.016.8 884.6 862.5 909.4	302.7 316.7 449.4 491.4 464.7 594.1 480.1 483.6 573.5	0.2 0.3 0.1 0.1 0.3 0.1 0.0 0.1	0.4 0.2 0.2 0.1 0.2 0.2 0.1 0.1	0.4 0.2 0.2 0.1 0.1 0.1	10.7 4.4 3.7 2.1 2.4 2.4 2.2 2.2		385.3 300.3 340.9 492.4 570.9 584.2 575.8 604.2 594.6	88.8 140.2 104.6 76.4 70.2 70.8 77.8 85.5 90.0	350.9 342.4 332.9 328.8 323.3 323.1 323.1 322.9 320.0
				•		Pu	blic Morte	gage Banl	ks		•				
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	18 19 18 18 18 18 18 18 18	7.660.9 8,921.5 10.252.0 11.692.5 13.182.1 13.334.2 13.550.8 13.745.0 13.900.4	10.3 11.0 10.1 8.7 3.5 3.4 2.3 3.4 6.7	10.1 10.8 9.9 8.5 3.2 3.2 2.1 3.1 6.5	0.8 0.8 1.4 1.4 0.2 0.4 0.6 0.6 1.2	690.2 517.1 598.5 434.4 648.6 632.7 648.2 701.8 647.5	225.9 206.7 259.7 132.0 251.4 239.8 255.7 307.7 292.1	0.0 0.1 0.1 0.2 0.3 0.8 0.4 0.1	0.0 0.1 0.3 0.4 0.0 0.0	0.0 0.1 0.3 0.4 0.0 0.0	11.2 3.0 3.3 3.8 7.1 6.7 6.7 4.8		63.8 51.2 71.7 168.7 197.9 196.4 191.2 197.9 201.7	19.4 33.1 28.4 12.0 33.9 34.5 41.1 35.4 35.4	161.6 171.9 189.6 176.6 172.1 171.2 169.6 169.6 153.7
				Cre	ditIn		ons wi	th Spe	cial F	unction	1 S				
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	23 23 23 24 24 24 24 24 24	15.887.0 18.812.9 21.534.3 22.748.9 24.831.6 25.333.6 ¹²) 26.009.7 25.425.6 25.344.5	188.7 283.5 275.6 376.6 194.9 147.4 91.5 220.6 345.7	184.7 279.3 271.2 371.1 190.9 143.5 88.2 217.4 340.2	4.2 8.8 11.2 16.4 7.0 1.6 2.1 1.1 12.2	892.8 838.2 862.2 1.084.6 1.237.3 1.087.6 1.465.4 1.218.5 1.626.8	628.8 494.9 531.9 719.7 728.7 480.0 958.4 727.1 1.133.6	6.6 8.8 12.5 5.5 2.7 7.2 4.2 8.9 7.8	308.9 336.5 672.7 603.9 769.0 701.0 680.0 655.4 680.0	285.4 310.9 650.5 583.2 704.1 643.5 657.3 640.6 661.7	48.5 79.9 1.144.3 1.825.3 2.212.6 2.364.0 2.432.3 1.701.4 978.5	50.0 110.0 50.0 50.0 50.0 50.0 50.0 54.0	184.1 169.5 166.1 252.0 484.6 516.2 541.3 550.8 523.8	37.3 36.5 28.4 27.8 28.3 45.3 52.3 53.4 38.9	235.2 272.2 271.2 265.6 345.3 356.9 385.5 435.4 424.2
		Reco		Loan Co			ierungs-Al	kti eng ese	llschaft a	ınd Berline	r Industri	iebank A.	G. +)		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	33 50 50 50 50 50 50 50 50 50 50 50 50 50 	6,381.3 7,032.8 7,003.9 6,761.0 6,346.4 6,665.1 ¹²) 6,970.9 7,080.5 7,343.5	16.0 17.4 22.4 19.9 11.4 37.5 2.0 11.9 15.4	16.0 17.4 22.4 19.9 11.3 37.5 2.0 11.8 15.4	0.1 0.1 0.1 1.8 0.0 0.1 0.1 0.1	105.2 140.2 147.5 345.6 109.9 193.1 333.5 311.3 416.9	103.6 138.4 146.1 334.8 59.1 131.3 309.2 294.1 399.8	0.1 0.3 0.5 0.1 0.0 0.1 0.0 0.1	118.2 73.4 62.6 20.7 14.9 13.2 13.2 13.3 8.6	118.2 73.4 62.6 20.7 14.9 13.2 13.2 13.3 8.6	1.9 1.0 2.0	= = = = = = = = = = = = = = = = = = = =	2.6 3.0 4.1 12.6 11.3 11.3 11.7 15.6	0.1 0.5 0.0 0.0 0.3 0.6 12.0 10.9 0.2	3.0 3.0 3.0 2.9 3.0 2.9 2.9 2.9
	_				Other	Credit Ins	titutions	with Spec	cial Func	tions +)					
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	20 20 20 21 21 21 21 21 21	9.505.7 11.780.1 14.530.4 15,987.9 18.485.2 18.668.5 19.038.8 18.345.1 18,001.0	172.7 266.1 253.2 356.7 183.5 109.9 89.5 208.7 330.3	168.7 261.9 248.8 351.2 179.6 106.0 86.2 205.6 324.8	4.1 8.7 11.1 14.6 7.0 1.5 2.0 1.0	787.6 698.0 714.7 739.0 1.127.4 894.5 1.131.9 907.2 1.209.9	525.2 356.5 385.8 384.9 669.6 348.7 649.2 433.0 733.8	6.5 8.5 12.0 5.4 2.7 7.2 4.1 8.9 7.7	190.7 263.1 610.1 583.2 754.1 687.7 666.8 642.1 671.4	167.2 237.5 587.9 562.5 689.2 630.2 644.1 627.3 653.1	46.6 78.9 1.142.3 1.825.3 2.212.6 2.364.0 2.432.3 1.701.4 978.5	50.0 110.0 50.0 50.0 50.0 50.0 50.0 54.0	181.5 166.5 162.0 239.4 473.3 504.9 530.0 539.1 508.2	37.2 36.0 28.4 27.8 28.0 44.7 40.3 42.5 38.7	232.2 269.2 268.2 262.6 342.4 354.0 382.6 432.5 421.3
AANN D.	! I	l	1	1 1			t Cred			i	ı		ł I		
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	137 153 162 174 187 191 192 192	1.331.0 1.552.8 1.720.1 2.042.1 2.085.6 2.104.5 2.155.6 2.218.5 2.351.5	18.8 25.0 39.1 43.3 23.0 21.7 23.5 23.5 49.0	17.6 23.6 37.5 41.4 21.3 20.0 21.9 21.4 46.6	4.3 5.8 6.2 7.3 3.2 2.7 3.5 3.1	23.1 27.8 33.2 35.6 64.1 66.1 80.8 76.0 47.5	23.1 27.8 33.2 35.6 64.1 66.1 80.8 76.0 47.5	0.5 0.5 1.0 1.7 1.6 0.9 2.7 0.6	300.2 402.9 367.5 376.8 441.1 441.8 443.8 433.4 426.1	244.4 320.1 306.5 371.4 434.6 434.8 437.7 427.3 419.9			4.7 5.6 13.7 12.5 17.3 17.0 17.0 16.2		2.1 2.0 2.1 2.4 2.4 2.4 2.4 2.4 2.3
10EE N	! مد ا		1 444 -	1				1		ık Offi		I	l	ı	1 .
1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Aug. Sep. Oct. Nov. Dec.	14 14 14 14 14 14 14 14	2.804.3 3.522.0 4.082.6 4.768.0 4.832.2 4.952.6 4.915.8 5.090.2 5,383.2	138.5 428.8 592.7 527.9 292.1 344.0 98.3 413.8 521.6	134.9 428.8 592.7 527.9 292.1 344.0 98.3 413.8 521.6		131.5 151.5 190.4 169.5 113.9 113.7 103.7 93.7 208.4	50.2 71.5 46.4 40.0 20.3 20.1 10.0 0.0 120.0		45.7 111.5 11.5 48.7 71.8 100.0 120.0 70.0 165.5	45.7 111.5 11.5 48.7 71.8 100.0 120.0 70.0 165.5	609.5 850.2 1.018.4 1.077.2 901.0 932.0 1.131.0 1.056.0 1.026.2		778.1 764.4 851.7 1,268.9 1,628.9 1,639.0 1,637.7 1,635.3 1,641.6		328.2 329.2 329.9 330.8 331.5 331.5 331.5 331.5

Credit Institutions (cont'd)

of DM

Assets

		Debtors		Long	g-term lendi:	ngs			Note:					
Covering claims accord-									Aortgage loai					
ing to Currency Conversion Compensation and "Old Savings" Laws 8)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Tran- sitory credits (on trust basis only)	Total	Long- term lendings	Tran- sitory credits	Partici- pations	Real estate and buildings	Other assets ¹⁰)	End of month
		<u> </u>			Privat	e and F	ublic 1	Mortga	ge Ban	k s				J
198.2 261.3 267.6	264.0 273.4 269.6	235.0 246.2 226.3	29.0 27.2 43.3	9.241.5 11.153.2 13.081.1	9.124.5 11.015.3 12.922.5	117.0 137.9 158.6	1.561.8 2.008.0 2.451.5	8.541.7 10,542.4 12.455.7	7.264.5 8,827.8 10.280.4	1.277.2 1.714.6 2.175.3	8.0 9.8 11.3	37.2 47.2 52.8	375.9 353.2 347.5	Dec. 1955 Dec. 1956 Dec. 1957
269.6 266.8 267.3 267.9 268.5	263.2 313.9 322.4 310.0 311.7	222.8 250.8 247.8 241.9 243.8	40.4 63.1 74.6 68.1 67.9	16.254.3 18.234.8 18.442.1 18.754.1 19.020.1	16,060.2 17,982.1 18,216.4 18,528.6 18,795.5	194.1 252.7 225.7 225.5 224.6 270.7	2.874.0 3,138.0 3,177.1 3,225.2 3,265.1 3,307.7	15,016.6 16,837.3 17,083.7 17,386.7 17,720.3 18,059.3	12,449.3 14,036.5 14,250.6 14,514.4 14,807.7 15,116.5	2,567.3 2,800.8 2,833.1 2,872.3 2,912.6 2,942.8	10.4 10.5 10.4 10.4 11.6 12.1	54.1 54.1 54.4 54.8 55.0 55.5	394.2 505.8 490.0 498.8 515.9 506.9	Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
268.5	297.7	234.1	63.6	19,419.0	19,148.3		Mortgage		137110.3	2,712.0	1 12.1	1	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
174.4 219.9	75.7 78.2 102.7	69.7 72.5 90.7	6.0 5.7 12.0	4.240.9 5.145.6 6.224.4	4.199.1 5.100.9 6.180.2	41.8 44.7 44.2	230.8 314.0 400.4	3.482.4 4.275.9 5.163.0	3.286.8 4.011.3 4.788.6	195.6 264.6 374.4 467.4	1.2 1.1 1.0	24.5 29.8 34.1	235.5 184.2 144.4	Dec. 1955 Dec. 1956 Dec. 1957
225.5 226.4 223.8 224.2	118.0 122.8 123.0	103.4 108.7 104.7	14.6 14.1 18.3	8.204.1 9.280.7 9.367.5	8.153.1 9.220.3 9.336.5	51.0 60.4 31.0	498.6 549.6 555.6	6,501.2 7,497.8 7,608.4 7,758.6	6.033.8 6.981.2 7.086.0	516.6 522.4	0.7 0.8 0.7	33.8 35.6 35.9	151.6 192.4 169.1	Dec. 1958 Aug. 1959 Sep. Oct.
224.2 224.7 225.3 225.2	113.7 114.6 120.4	99.3 96.7 103.8	14.4 17.9 16.6	9,531.5 9,692.8 9,900.4	9,500.6 9,661.9 9,870.0	30.9 30.9 30.4	561.5 569.5 576.7	7,758.6 7,969.0 8,145.8	7,230.4 7,433.2 7,602.5	528.2 535.8 543.3	0.7 0.8 0.8	36.3 36.6	162.2 179.1 158.0	Nov. Dec.
	1		ı		l		ic Mortgag		l			1 40.7	1 140.4	Dec. 1955
23.8 41.4 42.1	188.3 195.2 166.9 145.2	165.3 173.7 135.6	23.0 21.5 31.3 25.8	5.000.6 6,007.6 6.856.7 8,050.2	4.925.4 5.914.4 6.742.3 7.907.1	75.2 93.2 114.4 143.1	1.331.0 1.694.0 2.051.1 2.375.4	5.059.2 6.266.5 7.292.7 8.515.4	3.977.6 4.816.5 5.491.8 6.415.5	1.081.6 1.450.0 1.800.9 2,099.9 2,284.2	6.8 8.7 10.3 9.7	12.7 17.4 18.7 20.3	140.4 169.0 203.1 242.6	Dec. 1956 Dec. 1957 Dec. 1958
43.2 43.0 43.1 43.2	191.1 199.4 196.3	119.4 142.1 143.1 142.6	49.0 56.3 53.7	8,954.1 9,074.6 9,222.6	8,761.8 8,879.9 9,028.0	192.3 194.7 194.6	2,588.4 2,621.5 2,663.7	8.515.4 9.339.5 9.475.3 9.628.1	6,415.5 7,055.3 7,164.6 7,284.0	2,310.7 2,344.1	9.7 9.7 9.7 9.7	18.5 18.5 18.6	313.4 320.9 336.6	Aug. 1959 Sep. Oct.
43.2 43.3	197.1 177.3	147.1 130:3	50.0 47.0	9,327.3 9,518.6	9,133.6 9,278.3	193.7 240.3	2,695.6 2,731.0	9,751.3	7,374.5 7,514.0	2,376.8 2,399.5	10.8 11.3	18.7 18.9	336.8 348.9	Nov. Dec.
90.3	918.9	578.0	340.9		dit Ins 4.220.4		nswith 4.036.1		944.6 1,003.9		71.1	24.0	138.8 151.6	Dec. 1955
110.8 103.5 102.1	1.431.3 1.364.6 1.083.5	1,116.6 952.4 834.5	314.7 412.2 249.0	8.701.5 9.324.8 10.302.4 10.945.7 11.885.9	4.548.7 4.946.2 5.136.6 5.745.4	4.481.1 4.776.1 5.356.2 5.809.1	4.036.1 5.641.6 5.935.3 5.711.5	1.481.8 1.785.5 2.321.6 2,834.9	1,597.3	537.2 781.6 724.3 835.9	73.1 87.4 90.0	45.8 48.8 44.1	198.1 204.3	Dec. 1956 Dec. 1957 Dec. 1958
101.9 103.6 104.1	1,263.2 1,381.4 1,332.5	1,052.4 1,165.1 1,101.4 1,109.0	210.8 216.3 231.1	11.885.9 12.091.7 12.251.7 12.385.2	5,745.4 5,876.1 5,985.5 6,047.1	6,140.5 6,215.6 6,266.2 6,338.1	5,962.6 6,181.0 ¹²) 6,297.4 6,387.8	3,184.3 3,242.4 3,265.2 3,326.4	2,291.5 2,345.3 2,363.9 2,417.6	892.8 897.1 901.3	93.8 96.6 96.2 96.6	39.9 39.9 39.4 39.4	152.6 162.2 183.8 161.9	Aug. 1959 Sep. Oct. Nov.
104.1 103.9	1,355.1 1,230.9	996.6	246.1 234.3	12,453.3	6,029.0	6,424.3	6,506.8	3,364.9	2,444.1	908.8 920.8 Rerliner II	98.5	38.9 ink A.G. +	220.3	Dec.
=	32.0 30.4	29.2 29.1 27.9	2.8	5.689.2 6.051.2	2.498.6 2.759.6		372.3 667.0 479.1		1	I	0.0 0.0 7.5 7.5	0.8 0.7	39.8 44.6	Dec. 1955 Dec. 1956 Dec. 1957
	30.4 29.1 16.4 66.8	66.8	0.0	6.161.1 6.026.0 5.806.1	2.850.8 2,714.1 2,708.4	3.190.6 3.291.6 3.310.3 3.311.9 3.097.7 3.089.1	479.1 240.8 278.1 459.5 ¹²)	=			7.5 7.5 7.5 7.5	0.8 1.0 1.9 2.0	84.1 65.6 35.3 40.0	Dec. 1957 Dec. 1958 Aug. 1959 Sep.
=	73.6 78.9 79.8 79.3	73.6 78.9 79.8 79.3	0.0 0.0 0.0 0.0	5,823.7 5,916.6 5,989.1 6,040.3	2,734.6 2,800.4 2,812.5 2,771.6	3,089.1 3,116.2 3,176.6 3,268.7	554.0 604.1 697.2	0.1 0.1 0.0	0.1 0.1 0.0	=	7.5 7.5 7.5 7.5	2.0 2.1 2.1	36.8 35.8 57.3	Oct. Nov. Dec.
	,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1		•		ons with S	special Fu	nctions +)					
90.3 110.8 103.5	886.9 1,400.9 1,335.5	548.8 1,087.5 924.5	338.1 313.4 411.0	3.012.3 3.273.6 4.141.3	1.721.8 1.789.1 2.095.4	1.290.5 1.484.5 2.045.9	3.663.8 4.974.6 5.456.2	1.481.8 1.785.5 2.321.6	944.6 1.003.9 1,597.3	537.2 781.6 724.3	71.1 73.1 79.9	23.2 45.1 48.0	99.0 107.0 114.0	Dec. 1955 Dec. 1956 Dec. 1957
102.1 101.9 103.6	1,067.1 1,196.4 1,307.8	818.1 985.6 1.091.5	249.0 210.8 216.3	4,919.7 6,079.8 6,268.0	2,422.5 3,037.0 3,141.5	2,497.2 3,042.8 3,126.5	5,470.7 5,684.5 5,721.5	2,834.9 3,184.3 3,242.4	1,999.0 2,291.5 2,345.3	835.9 892.8 897.1 901.3	82.5 86.3 89.1 88.7	43.1 38.0 37.9 37.4	138.7 117.3 122.2 147.0	Dec. 1958 Aug. 1959 Sep. Oct.
104.1 104.1 103.9	1,253.6 1,275.3 1,151.6	1,022.5 1,029.2 917.3	231.1 246.1 234.3	6,335.1 6,396.1 6,413.0	3,185.1 3,234.6 3,257.4	3,150.0 3,161.5 3,155.6	5,743.4 5,783.7 5,809.6	3,265.1 3,326.3 3,364.9	2,363.8 2,417.5 2,444.1	901.3 908.8 920.8	89.1 91.0	37.3 36.8	126.1 163.0	Nov. Dec.
	ı	1	1	1			Credit	Instit	1	l _	7.5	5.8	34.1	Dec. 1955
=	915.0 1,018.5 1,177.9 1,472.3	913.4 1.018.0 1.177.2 1.466.9	1.6 0.5 0.7 5.4	7.7 7.6 7.0 6.2	6.7 6.6 6.2 5.8	1.0 1.0 0.8 0,4	7.2 5.3 4.7 4.7			=	10.5 12.2 14.5	8.8 14.3 21.4	32.5 41.2 44.1	Dec. 1956 Dec. 1957 Dec. 1958
	1,472.3 1,442.0 1,458.1 1,489.7	1,441.9 1,457.9 1,489.6	0.1 0.2 0.1	6.6 6.5 6.6	5.9 5.8 5.9	0.7 0.7 0.7	4.8 4.9 4.7	=	=	=	13.7 13.7 13.8	23.1 22.8 23.0	42.6 44.9 45.9	Aug. 1959 Sep. Oct. Nov.
=	1,567.9 1,702.8	1,567.8 1,702.7	0.1	6.5	5,8	0.7 0.3	5.1	=	= Pank	I –	13.2	23.2 23.9	44.5 50.7	Dec.
6.8	7.5	1.4	6.1	746.2	Chequ 697.6 808.6	e and F	ostal S	18.4	18.4 30.4	1	1	9.6 9.6	2.7	Dec. 1955 Dec. 1956
6.8 7.4 8.0 8.0	0.7	=	0.7	866.0 1.067.0 1.324.7	808.6 990.7 1,261.2 1,424.6	57.4 76.3 63.5 48.0	=	30.4 33.9 52.5 64.3	30.4 33.9 52.5 64.3	=	=	9.6 9.6 9.6	2.7 2.7 2.7 2.7	Dec. 1957 Dec. 1958 Aug. 1959
8.1 8.1 8.1 8.1	=			1,472.6 1,472.0 1,473.2 1,469.5	1,424.3 1,426.5 1,423.1	47.7 46.7 46.4		64.0 64.0 63.7	64.0 64.0 63.7	Ξ	=	9.6 9.6 9.6	2.7 2.7 2.7 2.7	Sep. Oct. Nov. Dec.
7.8	<u> </u>	-	<u> </u>	1.468.0	1,422.5	45.5		62.8	62.8	· -		9.6		<u> </u>

million due to conversion of "administered loans" into bank lendings. — \circ) Including ship mortgage banks. — \div) Sub-group of "Credit Institutions with Special Functions".

1. Interim Statements of the

Liabilities

in millions

Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits Deposits		including: from credit institu- tions 12.5 29.4 26.7 44.1 1.8 4.9 21.2
Number of reporting institutions (a) Total ties (b) Total ties (c)	21.8 38.4 63.4 57.4 3.9 6.3 22.5	including: from credit institu- tions 12.5 29.4 26.7 44.1 1.8 4.9 21.2
Total Friedring Friedrin	21.8 38.4 63.4 57.4 3.9 6.3 22.5	from credit institutions 12.5 29.4 26.7 44.1 1.8 4.9 21.2
1955 Dec. 48	63.4 57.4 3.9 6.3 22.5 5.4	29.4 26.7 44.1 1.8 4.9 21.2
1956 Dec. 47 18.967.1 125.6 89.1 59.9 27.4 1.8 0.6 36.5 21.0 15.5 279.8 1958 Dec. 47 22.583.4 119.1 95.2 68.4 24.4 2.4 0.6 23.9 9.4 14.5 217.1 1959 Aug. 47 25.418.1 103.8 66.2 51.5 11.9 2.8 0.8 37.6 11.7 25.9 168.1 Oct. 47 25.821.5 105.2 69.7 54.6 12.3 2.8 0.8 37.5 11.3 24.2 170.8 Oct. 47 26.635.6 108.8 70.2 54.0 13.3 2.9 0.8 38.6 13.0 25.6 189.8 Nov. 47 26.450.6 117.4 79.4 56.8 19.7 2.9 0.8 38.6 13.0 25.6 189.8 Dec. 47 26.658.1 143.1 91.8 62.5 26.3 3.0 0.8 51.3 12.8 38.5 172.4 1955 Dec. 30 6.487 7 77.8 77.8 72.3 34.6 36.5 1.2 0.1 5.5 5.4 0.1 52.6 170.6 1956 Dec. 30 7.311.4 67.0 57.9 25.5 31.5 0.9 0.1 9.1 4.1 5.0 61.6 1957 Dec. 29 8.715.1 69.8 46.3 22.6 22.3 1.4 0.4 23.5 8.0 15.5 72.2 1958 Dec. 29 10.890 9 58.0 40.8 25.4 13.6 13.6 1.8 0.4 17.2 2.7 14.5 98.2 1959 Aug. 29 12.236.0 9 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 11.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 21.9 34.0 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9 9 2 2 2 0.5 26.8 2 7 2 21.9 34.0 1950 Aug. 20 12.236.0 12.0 12.0 12.0 12.0 12.0 12.0 12.0 12	63.4 57.4 3.9 6.3 22.5 5.4	29.4 26.7 44.1 1.8 4.9 21.2
1955 Dec. 30 6.487 7 77.8 72.3 34.6 36.5 1.2 0.1 5.5 5.4 0.1 52.6 1956 Dec. 30 7.311.4 67.0 57.9 25.5 31.5 0.9 0.1 9.1 4.1 5.0 61.6 1957 Dec. 29 8.715.1 69.8 46.3 22.6 22.3 1.4 0.4 23.5 8.0 15.5 72.2 1959 Dec. 29 10.890 9 58.0 40.8 25.4 13.6 1.8 0.4 17.2 2.7 14.5 98.2 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9.9 2.2 0.5 24.8 2.9 21.9 34.0		3.6 4.6
1956 Dec. 30 7.311.4 67.0 57.9 25.5 31.5 0.9 0.1 9.1 4.1 5.0 61.6 1957 Dec. 29 8.715.1 69.8 46.3 22.6 22.3 1.4 0.4 23.5 8.0 15.5 72.2 1958 Dec. 29 10.890.9 58.0 40.8 25.4 13.6 1.8 0.4 17.2 2.7 14.5 98.2 1959 Aug. 29 12.236.0 56.9 32.1 20.0 9.9 2.2 0.5 24.8 7.9 21.9 34.0		
Sep. Oct. 29 12.487.3 56.1 32.8 20.2 10.4 2.2 0.6 23.3 3.1 20.2 34.0 Oct. 29 12.499.8 55.9 33.0 19.5 11.3 2.2 0.6 22.9 4.3 18.6 34.2 Nov. 29 12.705.6 58.4 36.7 21.9 12.6 2.2 0.6 21.7 3.1 18.6 33.9 Dec. 29 12.957.7 59.9 38.5 21.9 14.3 2.3 0.5 21.4 2.9 18.5 39.7	8.0 15.4 23.7 54.7 0.6 0.0 0.0	1.2 7.3 14.3 43.5 — — — 0.1
Public Mortgage Banks		
1955 Dec. 18 7.660.9 52.0 42.4 41.8 0.6 — 9.6 9.6 — 129.9 1956 Dec. 19 8.921.5 57.8 52.0 46.6 5.1 0.3 0.2 5.8 5.8 — 130.3 1957 Dec. 18 10.252.0 55.8 42.8 37.3 5.1 0.4 0.2 13.0 13.0 — 207.6 1958 Dec. 18 11.692.5 61.1 54.4 43.0 10.8 0.6 0.2 6.7 6.7 — 118.9 1959 Aug. 18 13.182.1 46.9 34.1 31.5 2.0 0.6 0.2 12.8 8.8 4.0 134.1 Sep. 18 13.334.2 49.1 36.9 34.4 1.9 0.6 0.2 12.2 8.2 4.0 136.6 Oct. 18 13.550.8 52.8 37.1 34.5 2.0 0.6 0.2 15.7	13.8 23.0 39.7 2.7 3.3 6.3 22.5 5.3 6.5	11.3 22.1 12.4 0.6 1.8 4.9 21.2 3.5 4.5
Credit Institutions with Special Functions		
1955 Dec. 23 15.887.0 1.445.8 479.5 296.7 179.8 3.0 1.1 966.3 397.6 568.7 560.7 1956 Dec. 23 18.812.9 1.959.3 827.4 244.6 579.5 3.3 1.0 1.131.9 425.6 706.3 630.1 1958 Dec. 23 21.534.3 3.037.3 414.9 203.5 208.1 3.3 1.5 2.622.4 717.3 1.905.1 907.5 1959 Aux. 24 24.831.6 5.141.6 410.4 223.4 181.1 5.9 1.3 4.731.2 855.8 3.875.4 474.5 Sep. 24 25.333.6³b. 5.106.1 414.3 227.0 181.6 5.7 1.3 4.691.8 790.9 3.900.9 544.7 Oct. 24 26.009.7 5.252.7 411.8 223.3 183.7 4.8 1.4 4.840.9 812.6 4.028.3 628.6 Dec. 24 25.344.5 25.344.5 <t< td=""><td>252.7 263.6 352.9 336.3 62.4 121.2 173.3 131.8 287.4</td><td>102.7 126.3 262.5 300.2 54.4 104.1 163.9 123.9 256.9</td></t<>	252.7 263.6 352.9 336.3 62.4 121.2 173.3 131.8 287.4	102.7 126.3 262.5 300.2 54.4 104.1 163.9 123.9 256.9
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank A.G. +)		
1955 Dec. 3 6.381.3 0.4 0.4 0.4 — — — — — — — — — — — — — — — — — — —	10.4 15.1 16.3 21.8 0.5 8.9 0.3 0.7 21.4	
Other Credit Institutions with Special Functions +)		
1955 Dec. 20 9.505.7 1.445.4 479.1 296.3 179.8 3.0 1.1 966.3 397.6 568.7 449.3 1956 Dec. 20 11.780.1 1.959.3 827.4 244.6 579.5 3.3 1.0 1.131.9 425.6 706.3 589.0 1958 Dec. 20 14.530.4 3.037.2 414.8 203.4 208.1 3.3 1.5 2.622.4 717.3 1.905.1 861.0 1959 Aug. 21 18.485.2 5.141.6 410.4 223.4 181.1 5.9 1.3 4.731.2 855.8 3.875.4 444.0 Oct. 21 18.668.5 5.106.1 414.3 227.0 181.6 5.7 1.3 4.691.8 790.9 3.900.9 505.8 Nov. 21 18.345.1 4.385.8 409.5 219.0 185.6 4.9 1.4 4.840.9 812.6 4,028.3 598.3 Nov. 21 18.001.0 3.737.7 455	242.3 248.5 336.6 314.5 61.9 112.3 173.0 131.1 266.0	102.7 126.3 262.5 300.2 54.4 104.1 163.9 123.9 256.9
Instalment Credit Institutions ⁹)		
1955 Dec. 137 1.331.0 126.8 79.0 79.0 — — — 47.8 47.8 — 848.0 1956 Dec. 153 1.552.8 170.1 106.7 106.7 — — — 63.4 — 962.5 1957 Dec. 162 1.720.1 200.9 100.7 — — — 100.2 100.2 — 1.050.8 1958 Dec. 174 2.042.1 218.4 117.6 117.6 — — — 100.8 100.8 — 1.254.9 1959 Aus. 187 2.085.6 229.5 106.6 106.6 — — — 122.9 122.9 — 1.254.9 Oct. 192 2.155.6 221.9 100.5 100.5 — — — — 115.0 115.0 — 1.289.3 Nov. 192 2.218.5 233.6 110.8 110.8 — — — 121.4 121.4 — 1.310.8 Dec. 192 2.351.5 244.8 103.2 103.2 — — 141.6 141.6 — 1.460.8	•	
Postal Cheque and Postal Savings Bank Offices 10)		
1955 Dec. 14		-

^{*), *)} and *) to *): see footnotes so numbered on third page of Table III B 1. — *) Deposits of instalment credit institutions also contain balances on blocked accounts of firms. — uniformly combined, in the balance-sheet statistics, with "bonds in circulation". — 12) After elimination of "other endorsement liabilities" not resulting from rediscounting of bills DM 190 million due to conversion of "administered loans" into bank lendings. — •) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

Credit Institutions (cont'd)

of DM

Liabilities

funds					1	Other						C	Origin of fur for longer	nds borrowed periods 8)	1	
Note: Documentary credits contained in the borrow- ings 5)	Own accept- ances in circu- lation	Bonds in circu- lation	Loans taken up for long periods (4 years and over)	Transi- tory credits (on trust basis only)	Capital funds including reserves (Art. 11, German Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values	Other liabili- ties	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit	Reconstruction Loan Loan Corporation and Berliner Industrie- bank A.G.	Credit institu- tions	Public authori- ties	Business and private custom- ers	End of month
					Priv	ate an	d Pul	blic M	ortg	age Ba	nks		•			<u></u>
		6.331.1 7.386.4 8.737.6 11.248.1 13,273.5 13,448.4 13,582.0 13,790.1 14,082.3	4.149.9 4.679.0 5.395.9 5.903.7 6.418.0 6.486.8 6.604.5 6.677.2 6.647.8	1.561.8 2.008.0 2.451.5 2.874.0 3.138.0 3.177.1 3.225.2 3.265.1 3.307.7	622.5 680.0 731.0 826.1 909.2 910.2 918.8 923.5 927.3	446.1 551.2 619.3 662.9 750.4 750.8 750.4 751.2 749.7	724.9 611.6 626.4 732.4 657.1 772.4 671.1 755.3 827.8	123.6 127.4 108.2 101.9 110.3 111.4 112.4 113.2 107.8		0.0 0.0 	23.1 14.3 8.6 2.7 1.2 1.3 1.2	501.7 520.1 595.2 589.1 566.5 563.2 561.1 565.7 555.8	525.2 645.2 942.4 1,214.6 1,497.5 1,648.9 ¹⁸) 1,641.4 1.654.1 1,675.7	3.930.5 4.758.9 5.624.3 6.292.1 6.810.2 6.764.2 ¹⁴) 6.929.3 7.019.3 7.059.6	944.9 941.9 921.2 858.4 860.2 866.1 879.7 885.7 844.7	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						Pı	rivate M	ortgage	Banks ^c	°)						
		4.608.6 5.379.2 6.389.5 8.244.1 9.518.8 9.656.7 9.740.1 9.873.1 10.049.4	787.5 835.0 1.085.6 1.185.5 1.274.8 1.285.2 1.305.7 1.314.9 1.295.8	230.8 314.0 400.4 498.6 549.6 555.6 561.5 569.5 576.7	175.5 221.7 253.9 316.4 374.3 374.3 380.8 385.5 389.0	72.4 92.9 103.4 109.5 142.5 143.0 143.1 144.6 141.2	482.5 340.0 340.3 380.6 285.1 382.4 278.5 325.7 406.0	99.0 83.8 56.9 43.1 39.8 39.6 39.6 39.4 32.9		0.0 0.0 —	19.2 11.6 6.0 2.7 1.2 1.2 1.2 1.1	311.9 308.0 354.4 357.1 344.4 341.9 340.4 342.6 337.8	157.8 205.7 319.6 428.5 481.4 487.9 499.4 498.7 514.0	421.1 488.2 651.3 705.8 758.0 764.1 771.7 780.7 774.1	190.1 197.0 215.1 236.9 275.4 282.3 290.7 297.1 287.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
	,						Public 1	Mortgage	Banks							
		1.722.5 2.007.2 2.348.1 3.004.0 3.754.7 3.791.7 3.841.9 3.917.1 4.032.9	3.362.4 3.844.0 4.310.3 4.718.2 5.143.2 5.201.6 5.298.8 5.362.3 5.352.0	1.331.0 1.694.0 2.051.1 2.375.4 2.588.4 2.621.5 2.663.7 2.695.6 2.731.0	447.0 458.3 477.1 509.7 534.9 535.9 538.0 538.0 538.3	373.7 458.3 515.9 553.4 607.9 607.8 607.3 606.6 608.5	242.4 271.6 286.1 351.8 372.0 390.0 392.7 429.6 421.8	24.5 43.6 51.3 58.8 70.5 71.6 72.8 73.8 74.9		0.7 0.5 0.8 0.8	3.9 2.7 2.6 0.0 0.0 0.1 0.1	189.8 212.1 240.8 232.0 222.1 221.3 220.7 223.1 218.0	367.4 439.5 622.8 786.1 1.016.1 1.161.0 ⁽²⁾) 1.142.0 1.155.4 1.161.8	3.509.4 4.270.7 4.973.0 5.586.3 6.052.2 6.000.1 ¹⁴) 6.157.6 6.238.6 6.285.5	754.8 744.9 706.1 621.5 584.8 583.8 589.0 588.6 557.6	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
				С	redit I	nstitu	tions	with	Spec	ial Fu	nctio	n s				
2.0 17.8 20.9 — — — —	15.9 23.3 — 165.0 165.0 165.0 165.0	1.579.5 1.545.3 1.704.7 2.235.3 3.348.9 3.466.9 3.472.6 3.535.6 3.510.7	7.027.5 7.630.8 7.807.5 7.966.7 7.302.1 7.318.6 7.617.7 7.754.0 7.937.6	4,036.1 5,641.6 5,935.3 5,711.5 5,962.6 6,181.0 ¹⁸) 6,297.4 6,387.8 6,506.8	479.3 520.4 1.015.3 1.291.0 1.474.9 1.499.7 1.540.0 1.568.2 1.602.9	392.9 469.1 517.3 552.4 638.6 633.5 638.1 637.8 640.2	418.1 397.6 387.1	761.7 788.8 949.2 1.036.5 1.078.8 1.147.6 1.118.2 1.111.5 998.9		1.396.8 1.278.0 1.584.4 1.109.5 418.1 ¹²) 480.7 493.9 508.0 559.8	624.6 487.6 208.7 63.2 24.2 43.4 101.3 146.4 284.0	682.9 647.2 677.7 700.1 652.9 653.7 659.9 682.3 722.1	630.5 652.9 811.0 895.9 975.9 1,006.5 1,085.8 1,096.6 1,137.5	9.503.8 11.701.4 12.226.5 12.137.1 11.705.9 11.931.9 ¹⁵) 12.267.7 12.432.2 12.665.8	656.4 743.7 591.3 350.7 349.3 337.3 363.0 409.4 413.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
			Reconsti	ruction Lo	an Corpor	ation, Fin	anzierun	igs-Aktie	ngesell	schaft and	l Berline	r Industr	iebank A	.G. +)		
	165.0 165.0 165.0 165.0 165.0	344.4 306.3 268.1 409.8 649.8 748.9 749.5 749.5 711.5	5.026.6 5.390.1 5.411.4 5.445.5 4.658.7 4.634.4 4.859.2 4.915.7 5.008.2	372.3 667.0 479.1 240.8 278.1 459.5 ¹⁵) 554.0 604.1 697.2	15.0 18.6 18.1 18.1 18.2 18.2 18.2 18.2 18.2	301.4 349.4 408.1 441.3 497.7 499.5 499.3 498.9 500.1	209.8 260.3 372.5 153.7 48.4 100.7 95.4 98.4 191.9	405.1 423.9 509.8 607.7 621.1 622.7 619.9 620.3 603.0		24.7 	11.1		238.2 161.1 188.6 115.3 58.1 25.9 50.2 52.0 46.4	5.172.9 5.827.3 5.633.4 5.596.4 4.904.1 5.093.4 ¹⁵) 5.388.3 5.493.2 5.687.0	101.0 106.0 100.2 4.6 4.6 4.7 4.6 2.0	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
l .				_	Other	Credit I	nstitutio	ns with	Special		s +)					-
2.0 17.8 20.9	15.9 23.3 — — — — —	1.235.1 1.239.0 1.436.6 1.825.5 2.699.1 2.718.0 2.723.1 2.786.1 2.799.2	2.000.9 2.240.7 2.396.1 2.521.2 2.643.4 2.684.2 2.758.5 2.838.3 2.929.4	3.663.8 4.974.6 5.456.2 5.470.7 5.684.5 5.721.5 5.743.4 5.783.7 5.809.6	464.3 501.8 997.2 1.272.9 1.456.7 1.481.5 1.521.8 1.550.0 1.584.7	91.5 119.7 109.2 111.1 140.9 134.0 138.8 138.9 140.1	139.5 132.7 236.9 296.7 275.0 317.4 302.2 288.7 277.2	356.6 364.9 439.4 428.8 457.7 524.9 498.3 491.2 395.9		1.372.1 1.278.0 1.584.4 1.109.5 478.112) 480.7 493.9 508.0 559.8	613.5 487.6 208.7 63.2 24.2 43.4 101.3 146.4 284.0	682.9 647.2 677.7 700.1 652.9 653.7 659.9 682.3 722.1	392.3 491.8 622.4 780.6 917.8 980.6 1.035.6 1.044.7 1.091.1	4,330.7 5,874.1 6,593.1 6,540.7 6,801.8 6,838.5 6,879.4 6,938.9 6,978.8	555.4 637.7 491.1 346.1 344.7 332.7 358.3 404.8 411.1	Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
						stalme					΄,	i				_
= = = = = = = = = = = = = = = = = = = =	11.7 10.4 12.7 12.0 11.9 11.4 11.4 12.2 14.3	. <u></u>	21.0 36.7 40 2 62.9 50.8 50.7 55.8 56.0 56.1	7.2 5.3 4.7 4.7 4.8 4.9 4.7 5.1	95.4 115.4 131.1 159.1 179.6 181.0 182.5 182.2 185.1	59.2 73.0 74.9 \$2.9 98.6 99.6 101.1 104.4 105.2	161.7 179.4 204.8 247.2 253.2 258.5 267.4 275.1 280.1		28.9 19.3 40.6 93.9 134.0 142.7 154.1 163.9 198.2	266.6 232.3 226.4 237.6 355.4 347.3 356.1 354.8 307.0	15.5 9.8 7.3 5.8 8.7 7.8 4.8 6.6 6.8		28.2 42.1 44.9 67.6 55.6 60.5 61.1 61.2	= = = = = = = = = = = = = = = = = = = =		Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.
	1			Post	alChe	que an	d Pos	tal Sa	ving	s Bank	Offic	e s ¹⁰)				
			= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =			225.3 269.8 292.5 160.4 212.8 206.9 180.5 301.8					-	-	89.6 89.6 89.6 89.6 89.6 89.6 89.6		Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Aug. 1959 Sep. Oct. Nov. Dec.

¹⁶⁾ According to returns of the Postal Cheque and Savings Bank Offices rendered for banking statistics. — 11) As from July 1958 the commitments under bonds sold in advance are (January 1959). — 13) Increase of about DM 119 million due to statistical reasons. — 14) Decrease of about DM 119 million due to statistical reasons. — 15) Increase of about

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

Position at end of December 1958

		of which.	The cr	edit instit	utions rep	orting for cording t	the mont o their ba	hly banki lance-she	ng statisti et total ¹)	cs are gra	ded as fo	llows
Banking group	Total number of credit institutions	reporting for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	351	328	21	23	75	56	38	40	27	35	5	8
Big banks 2)	6	6	_		_			_		3	_	3
State, regional and local banks	81	79	-	1	9	10	10	15	9	15	5	5
Private bankers	232	212	21	22	57	45	23	17	16	11	_	_
Specialised commercial banks	32	31	-	_	9	1	5	8	2	6	_	_
Central giro institutions	11	11	–	_	_	_		-	_	_	2	9
Savings banks	857	856	-	1	64	131	283	192	112	60	12	1
Central institutions of credit cooperatives	17	17		_	_	_	_	_	2	14	1	_
Central institutions of industrial credit cooperatives	5	5	_	_	_	_	_	_	-	5	_	
Central institutions of agricultural credit cooperatives	12	12	_		_	_		_	2	9	1	_
Credit cooperatives	11,524	2,193	13	71	1,630	282	149	34	12	2	_	_
Industrial credit cooperatives	752	747	13	20	348	190	132	31	11	2	_	
Agricultural credit cooperatives	10.772	1,446	-	51	1,282	92	17	3	1	_	_	
Private and public mortgage banks	47	47	_	_	1	4	4	4	4	15	7	8
Private mortgage banks	29	29	_		1	2	1	2	2	12	7	2
Public mortgage banks	18	18	_	_		2	3	2	2	3	_	6
Credit institutions with special functions	23	23	1	_	1	4	1	_	3	3	2	8
Instalment credit institutions	210	174	23	16	63	22	26	16	4	4	_	_
Other credit institutions	44	_	_	_	_	_	_	_	-	_	_	_
Postal Cheque and Postal Savings Bank offices	14	14	_	_	_	_	_	_		_	_	_
Total 3)	13,098	3,663	58	111	1,834	499	501	286	164	133	29	34
note:					mil	lions of D	М					
Balance-sheet total 1) 3)	182.914 e)	180.046.8	17.7	91.0	4,484.8	3,566.3	8,004.0	10.133.8	11.002.2	28,386.2	19.030.9	90,561.

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

IV. Interest Rates

1. Interest Rates of the Deutsche Bundesbank*)

a) Rates for Discounts and Advances,

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

Applicable as from:	Discount rate ¹)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	% p.a.	º/e p.a.	% p. a. over advance rat
1948 July 1	5	6	1
Dec. 1 1949 May 27	4 1/2	5 1/0	,
July 14	4	5 1/2 5 7	ļ
1950 Oct. 27	6 ²) ³)	7	1
Nov. 1		}	3
1951 Jan. 1 1952 May 29	5 4)		,
Aug. 21	4 1/2	6 5 1/2]
1953 Jan. 8	4	5	
June 11	3 1/2	4 1/2	
1954 May 20 1955 Aug. 4	3 3 ½	4 1/2	
1956 March 8	4 1/e	5 1/2	
May 19	4 1/2 5 1/2 ⁵)	6 1/2	
Sep. 6	5	6	
1957 Jan. 11 Sep. 19	4 1/2	5 ¹ / ₂	
1958 Jan. 17	3 1/2	4 1/2	1
June 27	3	4	
1959 Jan. 10	2 8/4	3 8/4	
Sep. 4 Oct. 23	3 4	3	

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

1) This is also the rate for cash advances to public authorities and to the Reconstruction Loan Corporation; cf. footnotes 3) and 9. The discount rate for bills expressed in foreign currency was uniformly fixed at 3 %, for the time being, by a decision adopted by the Board of Directors of the Bank deutscher Länder on 3 Aug. 1948, By decision of 9/10 November 1949 the Board of Directors authorised the Board of Managers to fix varying rates for bills in this class, in accordance with the discount rates of the foreign Central Banks concerned. The same applies to bills in DM which have been accepted abroad (Decision of 22/32 March 1950), and also to export drafts Oecisions of 15/16 November 1950 and 23/24 May 1951); see also footnote 5), — 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. — 3) 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 % in the case of lendings to agriculture, maritime shipping and housebuilding, and at 5 ½ % in the case of lendings serving other purposes. — 4) From 29 May 1952 there was in effect only the special arrangement mentioned under 5) for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption the rate of 4 % popiled. — 5) As from 19 May 1956 also discount rate for foreign bills, foreign cheques, foreigners' DM acceptances, and export drafts.

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

			0/0 I	er annum				
Applicable as from:	Federal Gov Federal	Bills of ernment and Railways ng for	Nor Federa	al Government, Federal Postal	ng Treasury Bor Federal Railw Administration ing for	ays and	•	gency Bills ng for
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
1956 Jan. 20 Jan. 24 Mar. 8 Mar. 26 Apr. 27 May 25 June 25 Sep. 6 Nov. 23 Nov. 24 Jan. 3 Jan. 4 Jan. 30 Mar. 7 Mar. 18 Apr. 15 July 5 Aus. 22 Aus. 22 Aus. 22 Aus. 22 Aus. 24 Sep. 6 Sep. 19 Sep. 27 Oct. 18 Oct. 28 Oct. 18 Oct. 29 Nov. 29 Nov. 29 Nov. 29 Nov. 29 July 11 Aus. 11 Aus. 11 Aus. 12 Jan. 17 Apr. 15 July 11 Aus. 11 Aus. 12 Jan. 17 Apr. 15 July 11 Aus. 11 Aus. 11 Oct. 28 Jan. 17 Apr. 15 July 11 Aus. 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 11 Oct. 28 July 27 July 11 Oct. 28 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 27 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 July 28 J	1/4 3 4 7 1/4 3 4 7 1/4 4 7 1/4 5 5 4 8 1/4 5 5 5 8 8 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5 1/4 5	day * * * * * * * * * * * * *	445555655555555555544444444443333333333	45 11/4 45 11/4 5 5 5 5 11/4 4 5 11/4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	18/1/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 18/1/2 1	55655666666555656555545544444444433333156664655565655554554444444444	3344455644466644466444664433443333333333	3 5 4 1 1/2 5 5 4 4 4 5 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Apr. 15 Sep. 4 Sep. 23 Sep. 30 Oct. 16 Oct. 23 Oct. 28 Dec. 21	1 7/8 2 8/8 2 1/2 2 8/8 2 1/2 3 1/2 3 1/2 3 8/8	2 1/2 2 5/8 2 5/8 2 5/8 3 5/8 3 5/8 3 5/8	2 1/4 2 2/8 2 7/8 3 7/8 3 7/8	2 °/8 3 3 1/8 3 1/8 4 1/8 4 1/8	2 8/4 2 5/8 3 1/4 3 1/4 3 8/8 4 1/4 4 1/4 4 3/8	2 7/8 2 1/2 3 1/2 3 5/8 3 5/8 4 1/2 4 1/2	2 1/2 2 1/2 2 2 1/2 2 2 5/2 2 5/8 3 5/8 3 5/8	2 5/8 2 8/4 2 7/8 2 3/4 3 8/4 3 7/8

2. The Debtor and Creditor Interest Rates

Debtor Interest Rates of Credit Institutions as from 23 October 1959, Creditor Interest Rates (except those on savings deposits)

	Baden-Württemberg	g ²) Bavar	ia ²)	Berlin ⁵	²)	Bremen	²)	Hambur	g ⁸)
	D = Centr	D e b al Bank Discount		terest Rate		per cent per a ntral Bank Adv		e, at present 5	
	!							İ	
Charges for Credits 1. Charges for credits in current account	in detail tota	ıl in detail	total	in detail	total	in detail	total	in detail	tot
(a) Approved credits () Interest	A + 1/2 0/0 1/4 0/0 per month 8 1/	A + 1/2 0/0 2 1/4 0/0 per month	8 1/2	A + 1/2*/0 1/4*/0 per month	81/2	A + 1/2 0/0	8 1/2	A + 1/2 %	81
Credit commission (b) Overdrafts			0 72		6 /2	1/4 8/0 per month	8 /2	1/40/0 per month	8-
Interest Overdraft commission	A + 1/2 % 1/8 % per day 10	A + 1 1/2 0/0 1/8 0/00 per day	11	A + 1/2 0/0 1/8 0/en per day	10	A + 1/20/0 1/80/00 per day	10	A + 1/2 0/0 1/8 8/00 per day	10
Acceptance credits (normal terms) Interest Acceptance commission	D + 1/2 0/0 1/4 0/0 per month 7 1/	D + 1/2 0/6 2 1/4 0/0 per month	7 1/2	D + 1/2 0/0 1/4 0/0 per month	7 1/2	D + 1/2 0/0 1/4 0/0 per month	71/2	D + 1/2 % 1/4 % per month	71,
 Charges for discount credits (a) Items of DM 20,000.— or above 									
Interest Discount commission (b) Items from DM 5,000,—	D + 1/2 1/6 1/8 9/0 per month 6	D + 1 1/2 % 1 0,000 per month	6 7/10	D + 1 % 1/8 % per month	61/2	D + 1/2 0/0 - 1 0/0 1/8 0/0 per month	6-61/2	D + 1 % o 1/8 % per month	61
to under DM 20,000,— Interest Discount commission (c) Items from DM 1,000,—	D + 1/20/6 1/80/0 per month 6	D + 1 1/2 0/0 1 0/00 per month	6 7/10	D + 1 % o 1/8 % per month	61/2	D + 1/2 0/6 - 1 0/8 1/8 0/0 per month	6-61/2	D + 1 % o 1/8 % per month	61,
to under DM 5,000.— Interest Discount commission	D + 1 % 6 1/3 % per month 6 1/3	D + 1 1/2 0/0 1/8 0/0 per month	7	D + 1 % o 1/6 % per month	7	D + 1/2 0/0 - 1 0/0 1/6 0/0 per month	61/2-7	D + 1 °/0 1/6 °/0 per month	7
(d) Items under DM 1,000.— Interest Discount commission	D + 1 % 7	D + 1 1/2 0/0 1/6 0/0 per month	7 1/2	D + 1 % o 1/4 % per month	8	D + 1/2 0/0 - 1 0/0 1/4 0/0 per month	71/2-8	D + 1 °/0 1/4 °/0 per month	8
Drawings on customers Interest Credit commission	no rates fixed	no rates fi	ixed	no rates fix	ed	no rates fi	xed	no rates fix	ed
5. Turnover commission	no terms stated	1/8% oper hall on minimum of t highest debit l	hree times	1/2 - 1 0/00 of turn larger side, minim p. a. of amount of	num 1 %	1/2 °/00 on the side of the acco balance brought minimum 1/2°/0 per	unt less forward, half-year	Calculation acco Art. 5 of Agree Debtor Interest, with instructions i Reich Credit Su	ment toget issued
Minimum charges for discounting Domicile commission	DM 2.— 1/2 0/00, minimum DM —.	DM 2		DM 2.— not fixed		on amount of DM 2.— 1/2 ⁹ /00		Office on 5 Ma DM 2 not fixed	rch 1
omogia Indones Dec		(Credit	or Interest	t Rate	s ⁷) in per cen	nt per a	nnum	
eposit Interest Rates 1. for monies payable on demand									
(a) on accounts free of commission (b) on accounts subject to commission	1/ 2 1	1/ ₂ 1		1/2		1/2 1		1/2 ⁸)	
Savings deposits (a) with legal period of notice (b) with agreed period of notice*) of	3 1/2	3 1/2		3 1/2		3 1/2		3 1/2	
(1) 6 months to less than 12 months (2) 12 months and over	3 ³ / ₄ 4 ¹ / ₂	3 ³ / ₄ 4 ¹ / ₂		3 ⁸ / ₄ 4 ¹ / ₂		3 ³ / ₄ 4 ¹ / ₂		3 ³ / ₄ 4 ¹ / ₂	
3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over	2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₄	2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 ½ 4 2 3/4 3 1/4 4	
4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days (c) 180 to 359 days (d) 360 days and over	2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₄ 4	2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 ¹ /4 2 ⁸ /4 3 ¹ /4		2 ½ 4 2 3/4 3 ½ 4		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄	
5. Preferential rate of interest 10)	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 with the approval of the appropriate Bank Supervisory Authority, to charge higher rates in cases where there is good reason for doing so. — 3) Maximum rates. — 6) The total below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged 5) For items under DM 1,000,— a processing fee of DM 1,— to DM 2,— is to be charged, according to circumstances, irrespective of the charges for discounting. — 9) Also for customers in the meaning of Art. 3 of the skeleton agreement of 22 December 1936 include, e. g., cash offices of public authorities, and insurance companies. — 8) No interest will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — 10) In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may, Report of the Bank deutscher Länder for September 1955, page 88.

in force in the Individual Länder 1)

of Credit Institutions as from 20 November 1959, Interest Rates on Savings Deposits as from 1 January 1960

Hesse 2)		Lower Saxo	ny ²)	North Rhii Westphalia		Rhineland-Palat	inate 2)	Saarland		Schleswig-Hols	tein ²)
		D = Central Bar				es, in per cent $A = Central Ban$	-		nt 5		
			,								
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	tota
A + 1/20/e 1/40/s per month	g 1/2	A + 1/2 9/0 1/4 9/0 per month	8 1/2	A + 1/2 9/0 1/4 9/0 per month	g 1/2	A + 1/2 0/0 1/4 0/0 per month	8 1/2	A + 1/2 */e 1/4 */e per month	g 1/2	A + 1/2 % 1/4 % per month	8 1/2
A + 1/2 0/0 1/0 0/00 per day	10	A + 1/2 % 1/8 % per day	10	A + 1/2 0/0 1/8 0/00 per day	10	A + 1/20/6 1/80/on per day	10	A + 1/2 °/6 1/8 °/00 per day	10	A + 1/2 0/6 1/8 0/00 per day	10
D + 1/2 % 1/4 % per month	7 1/2	D + 1/2 % 1/4 % per month	7 1/2	D + 1/2 0/6 1/4 0/0 per month	7 1/2	D + 1/2 % 1/4 % per month	7 1/2	D + 1/2 0/6 1/6 0/0 per month	71/2	D + 1/2 0/6 1/4 0/0 per month	71/
D + 1/2°/e 1/8°/e per month	6	A + 1/2 % 1/24 % per month	6	D + 1 1/2 0/0 1/24 0/0 per month	6	D + 1 1/2 0/0 1/24 0/0 per month	6	D + 11/20/0 · 1/21 1/0 per month	6	D + 1 % 6 1/8 % per month	61/
$D + \frac{1}{2} \frac{0}{0}$	61/2	A + 1/2°/0 1/12°/0 per month	61/2	D + 1 1/2 0/0 1/12 0/0 per month	61/2	D + 1 1/2 0/0 1/24-1/120/0 per month	6-61/2	D + 1 ¹ /2 ⁴ / ₆ 1/12 ⁴ / ₈ per month	61/2	D + 1 % 1/8 % per month	61/
D + 1 1/2 0/0 1/8 0/0 per month	7	A + 1/2°/0 1/8°/0 per month	7	D + 1 1/2 0/0 1/8 0/0 per month	7	D + 1 1/2 % 1/8 % per month	7	D + 11/20/8 1/80/0 per month	7	D + 1 % 1/6 % per month	7
D + 1 1/2 % 1/8 % per month	7	A + 1/2 8/0 1/6 8/0 per month	7 1/2 6)	D + 1 ^{1/2 0/0} 1/8 0/0 per month	7 ⁵)	D + 1 1/2 0/0 1/8 0/0 per month	75)	D + 11/20/0 1/80/0 per month	75)	D + 1 % 1/4 % per month	8 6
A + 1/2 6/6 1/4 6/6 per month	8 1/2	no rates fix	eđ	no rates fixe	đ	A + 1/2 0/0 1/4 0/0 per month	8 1/2	A + 1/2 % 1/4 % per month	8 1/2	no rates fixed	đ
Calculation accordi Interest, together w Supervise	ing to Arr vith instru ory Office	t. 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor h Credit	1/8 % per half-year Calculation according to Art. 5 of Agreement toge her with instructions issued by Reich Cree on 5 March 1942						on Debtor Interest, Supervisory Office	
DM 2.— 1/2 %, minimum DM	M —.50	DM 2.—	M —.50	DM 2 1/2 0/66, minimum D	M — 50	DM 2.—	M —.50	DM 2,— 1/2 9/00, minimum D	M50	DM 2 not fixed	
			Cre	ditor Intere	st Ra	tes ⁷) in per cen	t per an	num			
1/2 1		1/ ₂		1/ ₂		1/2 1	-	1/ ₂ 1		1/ 2 1	
3 1/2		3 ^{1/2}		3 1/2		3 1/2		3 1/2		3 1/2	
3 ³ / ₄ 4 ¹ / ₂		3 ³ / ₄ 4 ¹ / ₂	30 00 00 00 00 00 00 00 00 00 00 00 00 0	3 ³ / ₄ 4 ¹ / ₂		· 3 3/4 4 1/2		3 ^{3/} 4 4 ¹ / ₂		3 ³ /4 4 ¹ / ₂	
2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄ 4		2 1/4 2 1/4 3 1/4 4		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄ 4		2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₄		2 ¹ / ₆ 2 ⁸ / ₄ 3 ¹ / ₆ 4		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄	
2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₆		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄	1	2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄ 4		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₄		2 1/4 2 3/4 3 1/4 4	
1/8 — 1/2		1/8 — 1/2		1/8 — 1/2		1/8 1/2		1/8 1/2		1/8 — 1/2	

take account of special rates or preferential arrangements which in certain Länder have been provided and agreed for various types of credit. — *) Normal rates, It is permissible, 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 for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest balance. — bills on places where there is no branch establishment of the Deutsche Bundesbank. — *) These maximum rates apply to transactions with non-banker customers. Non-banker is paid, at the Hamburg clearing banks, on giro accounts amounting to not more than DM 10,000.—. — *) When accepting savings deposits with agreed period of notice, 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 special table in the Monthly

3. Debtor and Creditor Interest Rates since the Currency Reform

a) Maximum Debtor Interest Rates *)

0/0 per annum

Applicable	Central Bank	Central Bank rate for		for credits it account	Charges for	Char	ges for discount cred	its²), items amountii	ng to
as from:	rate securities	advances on securities	Approved credits 1)	Overdrafts	acceptance credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948 July 1 Sep. 1 1949 May 27 July 14 1950 Oct. 27 1952 May 29 1953 Jan. 8 June 11 1954 May 20 July 1 1955 Aug. 4 1956 Mar. 8 May 19 Sep. 6 1957 Jan. 11 Sep. 19	5 4 1/2 4 6 5 1/2 4 1/2 3 1/2 3 1/2 5 1/2 5 1/2 5 1/2	5 1/2 5 7 6 1/2 5 1/2 5 4 1/2 4 1/2 6 1/2 6 1/2 6 1/2	9 1/2 9 1/2 9 1/2 10 1/2 9 1/2 9 1/2 8 1/2 8 8 7 3/4 8 9 10 9 1/2 9 1/2	10 1/2 11 10 1/2 10 12 11 10 1/2 10 10 10 1/2 10 1/2 10 1/2 9 1/4 9 1/4 9 1/2 10 1/2 11 1/2 11 1/2	8 1/2 — 9 1/2 8 — 9 1/2 8 — 9 7 1/2 — 8 1/2 S) 9 1/2 8 1/2 8 7 1/2 7 6 1/2 7 8 9 8 1/2	6 1/2 7 1/2 6 1/2 6 8 7 6 1/2 6 5 1/2 5 1/2 7 1/2 7 1/2 7 1/2	7 1/2 7 1/2 7 6 1/2 8 1/2 7 1/2 7 1/2 7 1/2 7 1/2 6 1/2 6 1/2 7 1/2 7 7	7 1/2 8 7 1/2 7 9 8 7 1/2 7 6 1/2 6 1/2 7 1/2 8 1/2 8 1/2 8 1/2	8 1/2 8 7 1/2 4) 9 7 1/2 7 6 1/2 6 6 1/2 7 1/2 8 1/2 8 1/2
1958 Jan. 17 June 27 July 21 1959 Jan. 10 Sep. 4 Oct. 23	3 ¹ / ₂ 3 2 ³ / ₄ 3 4	4 1/2 4 3 ³ / ₄ 4	8 7 3/4 7 1/2 7 1/4 7 1/2 8 1/2	10 9 1/2 9 1/4 9 3/4 9	7 1/2 7 6 1/2 6 1/4 6 1/2 7 1/2	5 1/2 5 4 3/4 5 6	6 1/2 6 1/2 5 1/4 5 1/2 6 1/2	7 6 1/2 6 5 3/4 6	7 6 1/2 6 5 */4 6

^{*)} Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — 1) The total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 — 7½ 0/s. — 4) From 1 Sep. 1949 to 26 Oct. 1950 = 7%.

b) Maximum Creditor Interest Rates *)

0/o per annum

		payable emand	9	Savings depos	sits		Monies at	notice 1) of		Moni	es placed fo	r fixed period	is 1) of	
Applicable as from:	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice	with agre of not 6 to less than 12 months	ed period tice of 12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months	12 months and over	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal savings deposits
1948 Sep. 1 1949 Sep. 1 1950 July 1 Dec. 1 1952 Sep. 1 1953 Feb. 1 july 1 1954 July 1 1955 Aug. 4 1966 Mar. 16 May 19 Oct. 1 1957 Feb. 1 Oct. 1 1958 Feb. 10 July 21 Nov. 20 1959 Feb. 1 Nov. 20 1960 Jan. 1	1 1 1 1 1 1 1 1 1/2 3/4 1 1 1/2 1 1 1/2 1 1 1/2 1 1 1/2 1 1/2 1/2 1/2 1/2 1/2 1/2 1/2	2	2 1/2 2 1/2 2 1/2 3 3 3 3 3 3 1/2 3 3 1/2 3 3 1/2 3 3 1/2 3 3 1/2 3 3 1/2 3 3 1/2	3 3 1/2 3 1/2 3 1/2 3 1/2 3 1/2 3 1/2 3 1/2 4 1/2 4 1/2 4 1/2 4 1/2 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 3 1/4 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^{*)} Official rates for deposits of non-banks, which may only be exceeded in exceptional cases. The rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. — ¹) For larger amounts deposited (DM 50.000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 Sep. 1949 and 19 November 1958. — ¹) 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 = 2½,½%. — ⁴) As from 1 May 1957 = 3½,½%. — ¹) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

4. Money Market Rates 1) in Frankfurt (Main), by Months 10/0 per annum

Month	Central Bank discount rate	Day-to-day money ²)	One-month loans 2)	Three-month loans *)
1958 March April May June July Aus. Sep. Oct. Nov. Dec.	3 1/2 3 1/2 3 1/2 3 1/2 3) 3 3 3 3 3 3	3 ¹ / ₈ — 3 ³ / ₄ 3 ¹ / ₈ — 4 ¹ / ₈ 3 ¹ / ₈ — 3 ⁷ / ₈ 3 ¹ / ₈ — 3 ¹ / ₈ 2 ¹ / ₄ — 2 ⁷ / ₈ 2 ¹ / ₈ — 3 ¹ / ₈ 2 ¹ / ₂ — 3 ¹ / ₈ 2 ¹ / ₂ — 3 ¹ / ₄	3 5/8 — 3 8/4 3 8/8 — 3 5/8 3 8/8 — 3 5/8 3 5/8 — 4 1/8 2 8/4 — 3 2 1/8 — 3 1/8 2 1/2 — 3 2 8/4 — 3 3 — 3 1/8	3 ^{7/8} — 4 3 ^{5/8} — 4 3 ^{1/2} — 3 ^{3/4} 3 ^{5/8} — 3 ^{3/4} 3 ^{1/8} — 3 ^{3/8} 3 — 3 ^{1/4} 4
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3 4) 2 5/4 2 5/4 2 5/4 2 5/4 2 5/4 2 5/4 2 5/4 2 5/4 4 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 \$\frac{3}{6} = \frac{2}{5}\frac{5}{6}\$ 2 \$\frac{1}{2} = \frac{2}{5}\frac{5}{6}\$ 2 \$\frac{1}{4} = \frac{2}{5}\frac{5}{4}\$ 2 \$\frac{1}{4} = \frac{2}{5}\frac{4}{4}\$ 2 \$\frac{1}{6} = \frac{2}{5}\frac{4}{4}\$ 2 \$\frac{1}{6} = \frac{2}{5}\frac{5}{6}\$ 2 \$\frac{5}{6} = \frac{2}{5}\frac{5}{6}\$ 2 \$\frac{5}{6} = \frac{2}{5}\frac{5}{6}\$ 3 \$\frac{5}{6} = \frac{4}{7}\frac{7}{6}\$ 4 \$\frac{7}{4} = \frac{7}{6}\$	$\begin{array}{c} 2 \frac{5}{8} \frac{8}{3} \\ 2 \frac{3}{4} \frac{3}{3} \\ 2 \frac{7}{8} \frac{8}{3} \frac{1}{8} \frac{3}{2} \\ 2 \frac{1}{2} \frac{1}{2} \frac{2}{2} \frac{7}{8} \frac{3}{2} \frac{1}{4} \frac{3}{2} \frac{1}{2} \frac{2}{2} \frac{5}{8} \frac{3}{3} \frac{1}{4} \frac{1}{2} \frac{2}{4} \frac{7}{8} \frac{3}{2} \frac{1}{4} \frac{1}{2} \frac{2}{4} \frac{7}{8} \frac{3}{4} \frac{1}{4} \frac{1}{2} \frac{2}{4} \frac{4}{5} \frac{1}{8} \frac{3}{4} \frac{1}{4} \frac{5}{8} \frac{4}{3} \frac{7}{8} \frac{1}{8} \frac{1}{8} \frac{3}{4} \frac{7}{8} \frac{1}{8} 1$
1960 Jan.	4	3 1/4 4 1/8	3 7/8 - 4 1/4	$4^{1/4} - 4^{8/8}$

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) As from 27 June 1958 = 3 % . — 4) As from 10 January 1959 = 23 ½ 6%. — 5) As from 4 September 1959 = 3 % . — 6) As from 23 October 1959 = 4 %.

5. Rates for Day-to-Day Money¹) in Frankfurt (Main), by Bank Return Weeks (% per annum)

Week	Lowest rate	Highest rate
959 Sep. 1 — 7 8 — 15 16 — 23 24 — 30 Oct. 1 — 7 8 — 15 16 — 23 24 — 31 Nov. 1 — 7 8 — 15 16 — 23 24 — 30 Dec. 1 — 7 8 — 15 16 — 23	2 1/2 2 3/6 2 3/6 2 5/6 2 5/6 2 1/2 1 1/2 3 3/4 3 7/8 4 7/8 3 3/4 3 3/4 3 3/4	2 7/8 2 7/8 2 7/8 3 1/8 2 7/8 3 1/8 2 7/8 4 1/8 4 1/8 4 1/8 4 1/8
16 — 23 24 — 31 960 Jan. 1 — 7 8 — 15 16 — 23 24 — 31 Feb. 1 — 7 8 — 15 16 — 23	3 8/4	4 1/8 4 1/8 4 1/8 4 1/8 3 7/8 4 1/8 4 3 7/8

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

V. Capital Market

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

Nominal value in millions of DM

				Fixed-int	erest-bearing s	ecurities					
				of which:							Fixed-
Period	Mortgage bonds (including ship mort-	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	including: Medium- term notes	Shares ²)	interest bearing securition and shar total
	gage bonds)		Institutions	bonds)							
,					Issu	e					
1948 2nd half 1949	32.5 352.5 244.5	4.0 128.5 190.0	160.0 8.0	10.0 300.7 153.5	420.4 217.1		=	46.5 1.362.1 813.2	=	0.5 41.6 55.4	47 1.403 868
1950 1951 1952	505.0 753.4	57.0 208.0	201.0	100.2 94.1	73.0 799.9	=	=	735.2 2.056.4 3.103.6	Ξ	173.8 288.9 286.9	2.345 3.396
(953 (954 ×) (955 ×)	1.325.5 1.963.3 1.674.9	827.7 787.3 1.375.0	205.0 120.0 200.0	295.5 981.5 90.1	413.9 557.0 579.2	36.0 2.9	=	4.412.0 3.919.2	=	498.5 1.560.8	3.390 4.910 5.480
(956 ^) (957 ×)	863.1 1.249.6	403.6 1.219.1	70.0 303.0	558.4 951.3	346.2 676.7	10.0	21.0 92.0	2.241.3 4.430.7 9.465.7	102.0	1,939.3 1,728.9 1,113.4	4.186 6.159 10.579
(958 ×) (959 ×)	2.158.4 3,312.0	3.121.5 2,365.2	426.0 840.1	1,662.1 891.0	2,003.7 2,540.0	2.0	374.6	10,322.9	1,301.6	1,219.6 268.4	11.54:
957 Aug. Sep.	122.8 118.3	80.8 141.0	30.0	85.0 100.0 94.0	16.8 21.8 101.8	Ξ	21.0	335.4 402.1 571.8	=	71.2 96.8	47
Oct. Nov. Dec.	201.0 125.2 92.0	165.0 166.0 181.0	10.0 50.0 20.0	55.5 75.0	96.8 81.8	10.0	=	493.5 459.8	=	120.2 101.8	613 563
ssues withdrawn	48.9	77.1 143.0	7.0 30.0	— 83.4	 171.8	_		133.0 610.2	_	2.3 116.4	— 13: 72:
1958 Jan. Feb. March	182.0 317.5 220.5	487.0 299.0	-	202.0 205.1	86.8 72.5	Ξ	=	1.093.3 797.1	=	139.6 12.4	1.23 80
April May	125.0 \$5.5	235.0 75.0	150.0	60.0 306.0	251.4 356.4	=	Ξ	821.4 822.9 515.4	80.0 	165.5 41.7 51.0	98 86 56
June July	65.0 162.5	193.0 452.0	50.0 120.0	156.0 144.6 120.0	101.4 246.4 26.4	=	=	1.055.5	20.0	129.8 14.1	1.18
Aug. Sep. Oct.	191.3 424.9 227.5	222.5 577.4 301.8	5.0 80.0	35.0 110.0	26.4 626.4	=	 50.0	1.068.7	_	98.6 56.1	1.16 1.45
Nov. Dec.	168.3 199.0	150.7 163.5	=	100.0 140.0	36.4 1.4	2.0	42.0	457.4 545.9	2.0	79.9 208.3	53 75
ssues withdrawn	— 210.6	— 178.4	- 9.0	_	-	-	 12.0	398.0 1,332.4	200.0	78.8	39 1,41
1959 Jan. Feb. March	368.0 299.0 215.5	301.0 185.0 ,176.0	60.0 130.0	155.0	436.4 151.4 51.4	=	112.6	848.0 572.9	50.0 20.0	125.1 96.5	97 66
April May	130.0 192.1	340.0 240.0	50.0 100.0	121.0 245.0	442.4 390.5	=	220.0	1,303.4 1,167.6	81.0 194.1	20.3 9.9	1,32 1,17 58
June July ⁶)	285.5 405.5	183.0 149.0	10.0 127.5	50.0 25.0	1.4 241.9	= .	=	529.9 948.9 730.0	10.0 369.4 62.5	52.3 325.3 78.9	1,27
Aug. Sep.	230.0 368.6	117.5 253.0	72.5 100.0	100.0	210.0 20.5 183.8	=	=	742.1 589.5	20.5 183.8	108.2 156.1	85 74
Oct. Nov. Dec.	240.7 367.9 389.5	165.0 135.0 315.7	60.0 130.1	50.0 45.0	332.3 88.0	Ξ	30.0	945.2 998.3 °)	32.3	20.1 148.1	96 1,14
lssues withdrawn 1960 Jan.	180.3 214.9	— 195.0 115.0	75.0	_	— 10.0 530.0		14.8	- 385.3 949.7	— 10.0 15.0	247.5	38 1,19
1960 Jan.	214.9	115.0	. , , , , , ,	Gro	ss Placi	n g ³)					
1948 2nd balf	6.3	2.3	J	10.0 95.7	420.4	= 1	_	18.6 770.1	l <u>=</u>	0.5 41.3	1 81
1949 1950 1951	201.1 210.7 468.0	33.0 99.2 158.9	19.9 96.2 1.9	53.2 61.7	217.1 56.9	0.1	=	676.5 747.4	=	51.3 164.7	72 91 1.81
1952 1953	628.1 1.043.4	161.3 429.4	219.8 224.6 64.9	130.3 396.2 791.5	418.2 774.5 590.2	33.8 4.2	=	1.557.7 2.901.9 4) 4.691.0 4)	1	259.3 268.7 453.0	3.17 5.14
1954 1955 1956	2.238.8 1.381.7 1.038.2	1.001.4 1.026.1 616.1 1.125.2	257.7 14.2	432.0 563.7	583.2 332.0	0.0	=	3.680.7 ⁴) 2.564.2 ⁴)	_	1.554.8 1.837.5 1.631.7	5.23 4.40 5.83
1957 1 958 1959	1.161.1 1.618.8 2,943.4	1.125.2 2.337.6 2,250.3	265.2 422.1 830.1	931.1 1,651.9 918.7	690.9 2,002.7 2,540.2	10.0 2.0 0.8	21.0 92.0 344.6	4,204.5 8.127.1 9,828.1	102.0 1,295.2	1.139.5 1.257.2	9.26
1957 Aug. Sep.	\$2.0 150.6	109.0 159.7	46.2 3.6	94.6 104.7	27.7 25.0	0.0	21.0	359.5 464.6	=	249.6 76.4	60 54
Oct. Nov.	154.8 129.1	161.9 157.4	10.0 57.0	94.0 55.5	99.5 96.8	0.0	=	520.2 495.8	=	98.0 76.0	61 57
Dec. 1958 Jan.	112.3 186.5	125.5 167.1	22.7 3.3	52.5 105.9	84.1 171.8	10.0 —	=	407.1 634.6	_	78.7 116.0	41 71
Feb. March	158.1 135.8	294.8 247.6	6.3 22.5	202.0 193.9	86.8 72.5	=	-	748.0 672.3 824.7	80.0	149.5 12.2 177.7	1.00
April May June	110.0 81.1 71.7	254.3 81.0 113.4	148.1 7.0 2.6	60.9 306.0 158.6	251.4 356.4 100.4	Ξ	=	831.5 446.7	=	52.9 69.1	81 5
July Aug. Sep.	139.2 117.7	306.9 248.6	44.8 97.1	144.6 120.0	246.4 26.4	<u>0.0</u>	=	881.9 609.8	20.0	129.2 38.1 98.3	1.01 64 50
Oct.	130.7 159.7	205.2 160.0	12.9 69.9	35.0 110.0	26.4 626.4	0.0 2.0	50.0	410.2 1,176.0 387.7	2.0	57.8 94.1	1,23
Nov. Dec.	158.8 169.5	110.8 147.9	4.7 2.9	75.0 140.0 180.0	36.4 1.4 436.4	0.0	42.0 12.0	503.7 1,522.2	200.0	144.6 74.8	1.59
1959 Jan. Feb. March	435.8 228.9 173.3	396.4 233.2 177.2	61.6 1.2 131.7	100.0	151.4 52.4	0.0	112.6	827.3 538.4	50.0 20.0	124.3 80.2	61
April May	215.7 164.9	246.0 219.8	52.3 82.2	119.8 256.0	442.4 390.5	=	220.0	1,296.2 1,113.4	81.0 194.1	34.1 10.0 66.8	1,3 1,1
June July ⁵)	234.4 327.9	186.2 201.3	18.1 134.7	50.0 2.8	1.4 241.9	0.0	= -	490.1 908.6 708.6	10.0 369.4 51.3	66.8 351.4 92.9	1,20
Aug. Sep. Oct.	217.4 211.1 191.3	100.5 106.9 72.1	55.7 109.4 4.6	125.0	210.0 10.5 183.8	0.8	Ξ	437.9 452.6	15.3 183.8	107.7 155.9	54
Nov. Dec.	244.5 298.2	148.7 162.0	62.7 115.9	50.0 31.3	331.5 88.0	=	=	837.4 695.4 °)	32.3 88.0	17.9 141.2 7	83
1960 Jan.	229.6	95.8	92.6	23.7	514.9		32.8	989.4	15.0	248.3	1.23

¹⁾ Except conversion and "old" savers' securities. — Up to 1953 excluding Berlin; the 1954 annual figures comprise the bonds issued between 1948 and 1954 by Berlin issuers. — 2) Share issues against contribution of money and of claims arisen after Currency Reform, and by way of capital increase out of companies' reserves (capitalisation issues). — 3) Only initial placing of newly issued securities, no account being taken of amounts redeemed or repurchased; where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — 4) Including placing with Investment Assistance creditors: 1953, DM 1998 million; 1954, DM 388.8 million; 1955, DM 157.9 million; 1955, DM 12 million; 1954, DM 388.8 million; 1955, DM 1908, DM 1.2 million. — 5) As from July 1959 including new issues and gross placings in the Saarland. — 6) Including some figures subsequently reported for previous periods (DM 16.0 million mortgage bonds, DM 35.7 million communal bonds, DM 0.1 million bonds of specialised credit institutions). — 7) Including DM 23.3 million cancellations occurred in previous reporting periods. — X) Account has been taken of the issues withdrawn.

2. Redemption and Net Placing of Fixed-interest-bearing Securities

Nominal value in millions of DM

				Post-C	urrency-Reform	issues		•		Pre-Currency- Reform issues*)	
				of which:	H-146				İ		Fixe
Period	Mortgage bonds (including ship mort-	CommunaJ bonds	Bonds of specialised credit	Industrial bonds (including	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	including: Medium- term notes	Conversion and "old" savers' securities	intere beari securi tota
	gage bonds)		institutions	bonds)	a uthorner						
					D 1				·		11.
1948 2nd half	1 _	ı	ı		Redemp			1			
1949 1950	=	=	=	Ξ	Ξ	=	_	=	=	:	
1951 1952	0.2 0.5	0.0 0.1	= =	0.8	7.4	=		0.2 8.8			
1953 1954	0.3 0.7	0.8 1.2	30.0	3.0	36.2 46.5	0.5	=	37.3 81.9	=	:	
955 956	2.0 11.5	5.6 20.4	0.1 53.3	34.5 31.1	32.0 299.2	0.4 0.4	=	74.6 415.9	=	l :	
957 958	21.8 60.3	32.1 100.4	53.3 93.6	53.2 102.0	586.4 259.8	0.3 0.4	_	747.1 616.5	=	136.2 \$0.1	88 69
959 957 Aug.	231.5	223.1 0.3	109.4 0.1	305.8 6.0	603.2 3.0	3.8		1,476.8		106.3	1.58
Sep. Oct.	0.9	1.9	0.0	0.9	26.9	=	Ξ	11.0 30.6	=	2.2 15.3	1
Nov. Dec.	5.8 5.2	2.3 0.9	=	3.8 0.1	10.2 493.3	=.	_ =	22.1 494.3	Ξ	57.3 6.0	50
958 Jan.	1.9	20.1 1.7	53,2	4.0 9.5	10.0	0.1 0.1	_	39.4		5.6	4
Feb. March	1.2	2.0	0.0	1.3 2.5	27.0 10.0	= 0.1	Ξ	81.1 31.5	=	2.8 1.0	3
April	0.6	1.5	0.0	5.4	26.8	_	_	17.4 34.3	_	6.5 15.1	1 4
May June	0.4 0.7	0.3 3.0	0.1	0.0 0.5	43.8 42.9	0.1	Ξ	44.5 47.3	=	3.5 4.4	4
July Au r .	1.6 0.2	10.6 0.6	0.0	8.2 1.1	10.2 1.3	0.0	=	30.6 3.2	=	14.2 3.3	4
Sep. Oct.	4.4 1.5	45.5	0.0	2.1	37.8			89.8	=	6.8	9
Nov. Dec.	1.1	10.5 0.4	0.0	59.3 1.5	31.4 3.6	=	=	102.7 6.6	=	12.6 6.3	11
159 Jan.	42.7 13.4	23.4 17.6	40.3 55.6	10.6 31.2	10.3 6.3	0.2	_	127.5		3.6	13
Feb. March	4.1 21.6	7.3 32.9	0.2 0.0	3.5	0.4 23.2	=	_	124.1 15.5	Ξ	4.7 3.6	12
April May	20.3	25.1	0.1	3.0	8.6	_	_	77.7 57.1	=	2.5 1.8	. 8 5
June	7.2 25.8	5.8 41.2	0.5 8.5	31.1 23.2	3.5 401.0	_	-	48.1 499.7	=	6.4 8.6	50
July 3) Aug.	34.7 2.2	0.6 1.1	0.1 1.1	33.1 5.4	113.1 0.2	0.1 0.0	=	181.7 10.0	Ξ	11.4 16.5	19
Sep. Oct.	12.1 31.5	42.8 22.2	0.4 0.2	40.4 45.8	0.0 0.1	_		95.7 99.8		13.9	10
Nov. Dec.	12.4 46.2	0.3 26.2	0.3 42.4	19.1 70.0	39.0 7.8	3.5 0.2	Ξ	74.6 192.8	_	8.4 15.7	10
960 Jan.	16,4	13.6	45.8	60.0	27.5	— ·	_	163.3		12.8 6.0	20 16
					Net Placi	ing¹)					
48 2nd half	6.3	2.3	 .	10.0	_	- 1	_	18.6	_	. !	
949 950 951	201.1 210.7	33.0 99.2	19.9 96.2	95.7 53.2	420.4 217.1	0.1	= ;	770.1 676.5	=	:	
152 153	467.8 627.6	158.9 161.2	1.9 219.8	61.7 129.5	56.9 410.8	=	-	747.2 1.548.9		:	
154 155	1,043.1 2,238.1	428.6 1,000.2	224.6 34.9	396.2 788.5	738.3 543.7	33.8 3.7	_	2.864.6 4.609.1	=	:	
956 957	1,379.7	1,020.5 595.7	257.6 39.1	397.5 532.6	551.2 32.8	- 0.4 - 0.4		3.606.1 2.148.3	=		
958 959	1,139.3 1,558.5 2,711.9	1,093.1 2,237.2	211.9 328.5	877.9 1.549.9	104.5 1.742.9	9.7 1.6	21.0 92.0	3.457.4 7.510.6	102.0	- 46.6 408.3	3.41 7.91
957 Aug.	80.4	2,027.2 108.7	720.7 46.1	612.9 88.6	1,937.0 24.7	- 3.0 0.0	344.6	8,351.3 348.5	1,295.2	287.8 — 0.5	8,63 34
Sep. Oct.	149.7 149.0	157.8 159.6	3.6 10.0	103.8 90.2	- 1.9 89.3	_	21.0	434.0 498.1	-	7.6 — 49.6	44
Nov. Dec.	129.1 107.1	156.5 105.4	57.0 22.7	55.4 48.5	-396.5 74.1	0.0 9.9	Ξ	1.5 367.7	Ξ	- 3.5 - 3.8	14
958 <u>J</u> aņ,	184.6	165.4	- 49.9	96.4	157.1	- 0.1		553.5	_	13.0	36 56
Feb. March	156.9 131.8	292.8 246.7	6.3 22.5	200.7 191.4	59.8 62.5	=	=	716.5 654.9	=	- 1.5 - 1.1	71 65
April May	109.4 80.7	252.8 80.7	148.1 7.0	55.5 306.0	224.6 312.6	_	=	790.4 787.0	80.0	- 5.4 - 1.2	78 78
June July	71.0 137.6	110.4 296.3	2.5 44.8	158.1 136.4	57.5 236.2	- 0.1 - 0.0	-	399.4	=	72.9	47
Aug. Sep.	117.5 126.3	248.0	97.1	118.9	25.1	– i	=	851.3 606.6	20.0	44.5 67.1	89 67
Oct.	158.2	159.7 149.5	12.9 69.9	32.9 50.7	11.4 595.0	0.0	50.0	320.4 1.073.3	_	62.8 43.6	38 1.11
Nov. Dec.	157.7 126.8	110.4 124.5	- 37.4	73.5 129.4	- 32.8 - 8.9	- ^{2.0} - 0.2	42.0	381.1 376.2	2.0	35.9 74.7	41 45
59 Jan.	422.4	378.8	6.0	148.8	430.1	- .	12.0	1.398.1	200.0	98.6	1.49
Feb. March	224.8 151.7	225.9 144.3	1.0 131.7	96.5 3.8	151.0 29.2	0.0	112.6	811.8 460.7	50.0 20.0	42.3 56.8	85- 51
April May	195.4 157.7	220.9 214.0	52.2 81.7	116.8 224.9	433.8 387.0	_	220.0	1,239.1 1,065.3	81.0 194.1	56.2 17.6	1.29
June July ³)	208.6 293.2	145.0 200.7	9.6	26.8	399.6	=	=	9.6	10.0	3.7	!
Aug. Sep.	215.2 199.0	99.4	134.6 54.6 109.0	- 30.3 119.6 - 40.4	128.8 209.8	0.1 0.0	=	726.9 698.6	369.4 51.3	- 1.0 1.7	729 700
Oct.	159.8	64.1 49.9	109.0 4.4	- 40.4 45.8	10.5 183.7	0.8	_	342.2 352.8	15.3 183.8	5.8 0.1	336 350
Nov.	232.1	148.4	62.4	30.9	292.5	— 3.5	_	762.8	32.3	20.1	783
Dec.	252.0	135.8	73.5	38.7	80.2	0.2		502.6 4)	88.0	— 2.5	500

¹⁾ Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-Currency-Reform issues, the amount recognised under the Securities Validation Law or other indemnification laws). — ?) Statistically ascertained as from January 1957 only. — 3) As from July 1959 including redemption and net placing in the Saarland. — 4) Including some figures subsequently reported for previous periods (DM 16.0 million mortgage bonds, DM 35.7 million communal bonds, DM 0.1 million bonds of specialised credit institutions).

3. Circulation of Fixed-interest-bearing Securities

Nominal value in millions of DM

				Post-Cur	rency-Reform i	ssues				Pre-Currency- Reform issues ¹)	
				of which:							Fixed-
End of			Bonds of Ge	rman issuers			.	•	includ- ing:	Conversion	interest- bearing
year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	Medium- term notes	and "old" savers securities	securities total
1948 194 9 1950	6.3 207.4	2.3 35.3	19.9 116.1	10.0 105.7 158.9	420.4	_ 	=	18.6 788.7 1,465.2	=		:
1951 1952	418.1 885.9 1,513,5	134.5 293.4 454.6	118.0 337.8	220.6 350.1	637.5 694.4 1,105.2	0.1 0.1	=	2,212.4 3,761.3	Ξ	:	:
953 954	2,556,6 4,794.7	883.2 1,883.4	562.4 597.3	746.3 1,534.8	1,843.5 2,387.2	33.9 37.6	=	6,625.9 11,235.0	=	:	:
1955 1956 . 1957	6,174.4 7,201.1 8,340.4	2,903.9 3,499.6 4,592.7	854.9 815.8 1,027.7	1,932.3 2,464.9 3,342.8	2,938.4 2,971.2 3,075.7	37.2 36.8 46.5	21.0	14,841.1 16,989.4 20,446.8		1,407.8 1,361.2	18.397.2 21.808.0
1958	9,898.9 12,610.8	6.829.9 8.857.1	1,356.2 2,076.9	4,892.7 5,505.6	4,818.6 6,755.6	48.1 45.1	113.0 457.6	27,957.4 36,308.7	102.0 1,397.2	1,769.5 2,057.3	29,726.9 38,366.0
.955 Oct. Nov.	5,988.8 6,044.6	2,827.7 2,845.0	849. 9 852.9	1,888.3 1,896.7	2.928.2 2.937.1	37.4 37.4	=	14,520.3 14,613.7	=	:	:
Dec. 1956 Jan.	6,174.4 6,287.1	2,903.9 2,950,5	854.9 834.3	1,932.3 1,930.0	2.938.4 2.922.3	37.2 37.2		14,841.1 14,961,4			:
Feb. March	6,408.6 6,538.6	3,013.3 3,074.7	835.4 835.6	1,927.5 1,925.2	2,923.2 2,924.9	37.2 37.2	=	15,145.2 15,336.2	=	:	:
April Mav June	6.631.8 6.741.1	3,150.6 3,179.7 3,301,1	841.9 843.0	1,923.2 1,922.9 1,920.3	2,925.0 2,917.9	37.2 37.2 37.1	=	15,509.7 15,641.8 15,806.0	=		
July Aug.	6,796.2 6,858.5 6,912.7	3,369.4 3,396.2	843.2 843.2 843.2	1,922.9 2,130.6	2,908.1 2,899.4	37.1 37.1 37.1		15,930.5 16,219.2	=		
Sep. Oct.	7,013.0 7,065.2	3,426.4 3,440.3	812.4 812.7	2,368.8 2,401.2	2,899.4 2,893.5 2,977.1	37.1 37.0		16,551.2 16,733.5			
Nov. Dec.	7,114.1 7,201.1	3,456.9 3,499.6	812.7 815.8	2,440.7 2,464.9	2,984.9 2,971.2	37.0 36.8		16.846.3 16.989.4	=	1,407.8	18,397.2
1957 Jan. Feb.	7.317.9 7.376.9	3,520.9 3,548.5	793.3 804.4	2.548.1 2.590.0	3,112.1 3,143.7	36.8 36.8	-	17.329.1 17.500.3	_	1,410.5 1,410.8	18,739.6 18,911,1
March April	7,437,6 7,517.0	3.627.4 3.695.0	807.0 809.5	2,689.3 2,713.2	3,147.2 3,163.7	36.8 36.8	=	17,745.3 17,935.2	=	1,401.2 1,401.9	19,146.5 19,337.1
Mav June	7,590.7 7,628.6	3,767.0 3,824.8	841.2 846.4	2.780.6 2.864.3	3,175.9 3,222.9	36.8 36.6	=	18,192,2 18,423.6	=	1,404.6 1,404.4	19,596.8 19,828.0
July Aug. Sep.	7,725.1 7,805.5 7,955.2	3,904.7 4,013.4 4,171.2	888.3 934.4 938.0	2,956.3 3,044.9 3,148.7	3,286.0 3,310.7 3,308.8	36.6 36.6 36.6	21.0	18.797.0 19.145.5 19.579.5	=	1,411.0 1,410.5 1,418.2	20,208.0 20,556.0 20,997.7
Oct. Nov.	8,104.2 8,233.3	4,330.8 4,487.3	948.0 1,005.0	3,238.9 3,294.3	3,398.1 3,001.6	36.6 36.6	21.0 21.0	20,077.6		1,368.6 1,365.1	21,446.2 21,444.2
Dec. 958 Jan.	8,340.4 8,525.0	4,592.7 4,758.1	1,027.7 977.8	3,342.8 3,439.2	3,075.7 3,232.8	46.5 46.4	21.0 21.0	20,446.8 21,000.3	_	1,361.2	21,808.0 22,374.5
Feb. March	8,681.9 8,813.7	5,050.9 5, 29 7.6	984.1 1,006.6	3.639.9 3.831.3	3,292.6 3,355.1	46.4 46.4	21.0 21.0	21,716.8 22,371.7	=	1,374.2 1,375.7 1,374.6	23,092.5 23,746.3
April Mav June	8,923.1 9,003.8 9,074.8	5,550.4 5,631.1 5,741.5	1,154.7 1,161.7 1,164.2	3,886.8 4,192.8 4,350.9	3,579.7 3,892.3 3,949.8	46.4 46.4 46.3	21.0 21.0 21.0	23,162.1 23,949.1 24,348.5	80.0 80.0 80.0	1,369.2 1,367.9 1,440.8	24,531.3 25,317.0 25,789.3
July	9,212.4 9,329.9	6,037.8 6,285.8	1,209.0 1,306.1	4,487.3 4,606.2	4,186.0 4,211.1	46.3 46.3	21.0 21.0 21.0	25,199.8 25,806.4	80.0 100.0	1,485.3 1,522.4 1,615.2	26,685.1 27,328.8
Aug. Sep. Oct.	9,456.2 9,614.4	6,445.5 6,595.0	1,319.0 1,388.9	4.639.1 4.689.8	4,199.7 4,794.7	46.3 46.3	21.0 71.0	26,126.8 27,200.1	100.0	1,658.7	27,742.0 28,858.8
Nov. Dec.	9,772.1 9,898.9	6.705.4 6.829.9	1,393.6 1,356.2	4.763.3 4.892.7	4,827.5 4,818.6	48.3 48.1	71.0 113.0	27,581,2 27,957.4	102.0 102.0	1,694.7 1,769.5	29,275.9 29,726.9
1959 Jan. Feb.	10,321.3 10,546.1	7,208.7 7,434.6	1,362.2 1,363.2	5.041.5 5.138.0	5,248.7 5,399.7	48.1 48.1	125.0 237.6	29,355.5 30,167.3	302.0 352.0	1,868.1 1,910.4	31,223.6 32,077.7
March April Mav	10,697.8 10,893.2 11,050.9	7,578.9 7,799.8 8,013.8	1,494.9 1,547.1 1,628.8	5,141.8 5,258.6 5,483.5	5,428.9 5,862.7	48.1 48.1 48.1	237.6 457.6 457.6	30,628.0 31,867.1	372.0 453.0	1,967.2 2,023.4	32,595.2 33,890.5
June July ²)	11,259.5	8,158.8 8,359,5	1,638.4 1,773.0	5,510.3 5,480.0	6,249.7 5,850.1 5,978.9	48.1 48.0	457.6 457.6	32,932.4 32,922.8 33,649.7	647.1 657.1 1.026.5	2,041.0 2,044.7	34,973.4 34,967.5
Aug. Sep.	11.767.9 11.966.9	8,458.9 8,523.0	1,827.6 1,936.6	5,599.6 5,559.2	6,188.7 6,199.2	48.0 48.0	457.6 457.6	34,348.3 34,690.5	1,077.8	2,043.7 2,045.4 2,039.6	35,693.4 36,393.7 36,730.1
Oct. Nov.	12.126.7 12.358.8	8.572.9 8.721.3	1,941.0 2,003.4	5,513.4 5,544.3	6,382.9 6,675.4	48.8 45.3	457.6 457.6	35,043.3 35,806.1	1,276.9 1,309.2	2,039.7 2,059.8	37,083.0 37,865.9
Dec. 1960 Jan.	12.610.8 12.824.0	8,857.1 8,939.3	2,076.9 2,123.7	5,505.6 5,469.3	6,755.6 7,243.0	45.1 45.1	457.6 490.4	36,308.7 37,134.8	1,397.2	2,057.3	38,366.0 39,188.1
			Breakdow		t rates and of 31 Decemb		f yield				
(1) tax-free	4,717.6	1,707.4	314.6	283.7	421.2	33.2		7,477.7		2,022.6	9,500.3
of which at ⁹ / ₀ : 3 to less than 3 ¹ / ₂ 3 ¹ / ₂ 4	0.6	=		=		_	_	0.6	-		0.6
4 41/2	Ξ	_	4.8	=	= 1	1.0	=	4.8 1.0	=	2.6 1,997.2 19.0	7.4 1,998.2 19.0
5 " " 51/2	3,353.2 1,327.4	940,2 767,3	30.7 279.1	2.4 281.3	264.8 130.8	32.2] =.	4,623.4 2,785.8	=	1.4 1.2	4,624.8 2,787.0
6 (2) tax-privileged	36.5 157.9	216.0	100.0	1,101.5	25.6 198.1	o.o —	_	62.1 1,773.5	_	1.2 24.6	63.3 1.798.1
of which at %:	72.6	183.3	80.0	101.0	_	_		436.9		18.9	455.8
7 7 ¹ / ₂ 7 ¹ / ₂ 8	26.5 58.8	5.5 27.2	20.0	326.6 437.6	198.1	=		378.6 721.7	=	2.7	378.6 724.4
8 3) fully taxed	7,735.2	6,933.7	1,662.2	236.2 4,120.4	 6,136,3	12.0	457.6	236.2 27,057.5	1,397.2	3.0 10.1	239.2 27.067.6
of which at %: 31/2 to less than 4	_		150.0		177.5	_	457.0	327.5	327.8		327.5
$\frac{4}{4^{1/2}}$, , , $\frac{4^{1/2}}{5}$	=	4.5 182.7	133.6 110.0	=	270.0 554.0	2.0	=	410.1 846.8	405.6 664.1	2.2	410.1 849.0
5 51/0	1,504.9	1,181.8 1,496.7	281.2 280.0 275.0	653.1 658.5 171.6	1,134.6 1,312.6		200.0 136.6	4,955.6 5,806.3	=	=	4,955,6 5,806,3
51/2 ,, ,, 6	20474				552.5	_	121.0	6,267.3		_ "	6,267.3
$5^{1/2}$ 6 6 $6^{1/2}$ $6^{1/2}$ $7^{1/2}$ $7^{1/2}$ $7^{1/2}$	2,967.0 226.0 364.0	2,180.2 146.2 755.3	163.0 50.0	180.6 668.0	195.0 1,075.0	=	=	910.8 2,912.3		0.4	911.2 2,912.3

¹⁾ Statistically ascertained as from December 1956 only. Not including the German external loans falling under the London Debts Agreement. — 2) As from July 1959 including new issues in the Saarland. — 3) Details may not add to totals because of rounding.

4. Placing and Circulation of Shares 1)

Nominal value in millions of DM

		Pla	cing				Circul	ation at end	l of year o	r month		
Period	71	against	against	Capitali-	T 1	cont	ribution of m		ainst con	tributions in	kind	Converted
	Total	cash payment	contribution of claims	sation issues	Total	total	new estab- lishments	capital increases	total	new estab- lishments ²)	capital increases	RM capital
1948 2nd half	0.5	0.5	_			0.5	0.5		_	_		
1949	41.3	41.3			•	41.8	25.2	16.6	11.7	11.7	_	
1950	51.2	51.2		_	•	93.0	48.1	44.9	15.3	12.3	3.0	•
1951	164.7	153.5	11.2			257.7	62,7	195.0	299.2	123.7	175.5	
1952	259.3	248.4	10.8	0.1		515.6	88.9	426.7	1,061.3	772.6	288.7	•
1953	268.7	226.6	40.8	1.3	•	778.8	102.0	676.8	5,769.0	3,096.7	2.672.3	•
1954	453.0	361.4	58.4 31.1 9.2	33.2	21,179.9	1,230.6	126.6	1,104.0	6,903.5	3,727.4	3,176.1	13,045.8
1955	1,554.8	1,497.8	31.1	25.9	22,882.0	2,766.8	134.7	2,632.1	7,467.6	3,793.7	3,673.9	12,647.6
1956	1.837.5	1,728.8	9.2	99.5	24,952.0	4,596.8	158.5	4,438.3	7,616.9	3,738.4	3,878.5	12.738.3
1957	1.631.7	1,518.9	67.6	45.2	26,713.5	6,211.0	183.9	6,027.1	7,795.6	3,680.9	4,114.7	12,706.9
1958	1.631.7 1.139.5	974.7	119.2	45.6	27.897.0	7,246.8	207.5	7,039.3	8,077.4	3.870.9	4,206.5	12,706.9 12,572.8
1959 ³)	1,257.2	1,164.5	44.3	48.4	27,116.3	8,293.6	221.1	8,072.5	6,793.7	2,979.4	3,814.3	12.029.0
1958 Oct.	57.8	57.3	0.5	_	27,928,9	7,093.1	196.2	6,896.9	8,146.8	3,861.9	4,284.9	12,689.0
Nov.	94.1	79.1	15.0	_	27,993.4	7,183.9	197.7	6,986.2	8,149.9	3,865.0	4,284.9	12,659 6
Dec.	144.6	87.3	41.5	15.8	27,897.0	7.246.8	207.5	7,039.3	8,077.4	3,870.9	4,206.5	12,659.6 12,572.8
			1			ŀ			l	1 1	1	
1959 Jan.	74.8	74.3	0.5	 .	27,602.4	7,287.6	210.5	7,077.1	7,952.7	3,871.0	4.081.7	12,362.1
Feb.	124.3	121.7	1.0	1.6	27,700.0	7,408.9	210.5	7.198.4	7,952.7	3,871.0	4,081.7	12,338.4
March	80.2	76.3	3.4	0.5	27,409.7	7,474.8	214.3	7,260.5	7,615.0	3,617.8	3,997.2	12,319.9
April	34.1	30.4	3.7		27,449.8	7,506.2	215.0	7,291.2	7,615.2	3,617.8	3,997.4	12,328.4 12,328.4
May	10.0	10.0		_	27,457.4	7,515.1	214.7	7,300.4	7.613.9	3,617.8	3,996.1	12,328.4
June	66.8	51.4	4.9	10.5	27,510.8	7,578.9	214.7	7.364.2	7.617.8	3.620.2	3,997.6	12,314.1
July	351.4	338.3	0.8	12.3	27,661.8	7,920.7	214.5	7,706.2	7,445.4	3,560.6	3,884.8	12,295.7
Aug.	92.9	86.3		6.6	27,776.1	8,010.6	226.3	7,784.3	7,469.9	3,563.4	3,906.5	12,295.7
Sep.	107.7	86.3 77.7	30.0		27,824,6	8,071.7	220.9	7.850.8	7,472.6	3,563.4	3,909.2	12,280.3
	155.9		, ,,,,				1			1		
Nov.	17.9	144.4		11.5	27,537.7	8,224.9	223.2	8,001.7 8,017.8	7,045.8 7,070.2	3,394.2	3,651 6 3,676.0	12,267.0
Oct. Nov. Dec. ⁴)	164.5	16.5		1.4	27,462.9	8,242.5	224.7					12,150.2
		160.5		4.0	27,116.3	8,293.6	221.1	8,072.5	6,793.7	2,979.4	3.814.3	12,029.0
1960 Jan.	248.3	242.0	2.2	4.1	27,458.1	8,535.4	230.5	8 304.9	7,030.8	2,945.8	4.085.0	11,891.9

¹⁾ Up to 1953 except Berlin: the figures for the year 1954 comprise shares issued between 1948 and 1954 by Berlin issuers. — 2) Including reorganisations. — 3) Including cancellations.

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

Nominal value in millions of DM

	Pre-Curr	ency-Refor	m issues	"Old	d" savers'	bonds		Public	loans	Industrial bonds 2)		nan external falling unde	r
Period	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	from pre- Currency- Reform issues	Federal Govern- ment bonds	don Debts A Bonds of Länder and local authori- ties	Privat bonds
1958 May June	579.7 578.8	99.4 99.5	58.3 58.0	338.6 337.8	17.6 17.5	95.2 95.3	1,188.8	8.5 83.6	8.0 7.9	162.7 162.5	2,223.0	269.0	831.
July Aug. Sep.	579.0 578.1 578.0	99.6 99.5 99.5	57.2 57.2 56.9	331.6 332.3 333.9	17.2 17.3 17.3	92.9 93.2 93.4	1,177.5 1,177.6 1,179.0	137.2 206.0 267.4	7.8 7.8 7.8	162.9 161.1 161.1	2,183.0	267.0	809.
Oct, Nov. Dec.	574.8 573.2 573.0	99.0 98.5 98.4	51.9 51.2 51.3	334.5 334.0 334.4	17.3 17.4 17.4	93.4 93.6 94.3	1,170.9 1,167.9 1,168.8	322.1 362.7 437.7	7.9 7.9 7.9	158.0 156.3 155.0	1,986.0	265.0	792.
1959 Jan. Feb. March	573.1 573.2 573.4	98.9 98.9 98.5	51.8 51.8 52.3	335.6 336.4 337.8	17.5 17.5 16.8	94.9 95.2 95.4	1,171.7 1,172.9 1,174.2	535.1 579.4 634.9	7.9 7.9 7.9	153.3 150.2 150.2	2,007.0	264.0	765.
April May June	574.1 573.8 571.8	98.2 98.2 98.0	52.2 52.2 51.9	338.9 338.0 335.9	16.9 16.9 16.8	96.1 96.4 94.2	1.176.3 1.175.6 1.168.7	689.2 709.0 719.0	8.0 8.0 8.0	150.0 148.4 149.0	2,006.0	263.0	656.
July Aug. Sep.	572.1 572.1 572.1 571.2	97.9 97.9 97.7	50.9 52.0 51.8	331.1 331.9 332.5	16.4 16.5 16.5	94.4 94.4 95.1	1,162.8 1,164.7 1,164.9	724.7 740.6 746.4	7.8 7.8 7.8	148.5 132.3 120.4	1.999.0	261.0	655.
Oct. Nov.	570.4 570.7	97.8 97.9	50.2 49.4	333.2 334.2	16.6 16.6 16.7	95.5 96.2 96.2	1,163.7 1,165.0 1,165.6	751.8 765.6 769.5	7.9 8.2 8.6	116.3 121.0 113.6	2,001,5	259.6	632.
Dec. 1960 Jan,	571.0 571.1	97.7 97.9	49.5 49.3	334.5 335.4	16.7	96.2	1,166.7	765.2	8.7	112.7	2,001,5	2,9.0	

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

						Fixe	d-int	erest S	ecuri	ties								
		,							inclu	ding:								
		Total					Bonds o	of German	issuers								Shares	
Period		Iorai		Mortga	ige bonds² munal bor) and ids	Ind	ıstrial b or	ıds		Loans of ic authori	ties		Bonds of eign issue	rs			
	Nomi- nal value	nal value age issu pric p. c		Nomi- nal value	Market value	Aver- age issue	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price	Nomi- nal value	Market value	Aver- age issue price
	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	illion	p. c.	DM m	illion	p. c.	DM m	illion	p. c.	DM m	illion	p. c.
1955 1956 1957 1958 1959 1959 1959 Nov. Dec. 1959 Jan. Feb. March Avril May June July ⁴) Aus. Sep. Oct. Nov. Dec. 1960 Jan.	3.680 7 2.564.2 4.204.5 8.127.1 9.828.1 1.176.0 387.7 1.522.2 827.3 538.4 1.296.2 1.113.4 490.1 908.6 437.9 452.6 437.9 452.6 989.4	3.605.4 2.510.1 4.078.9 7.996.3 9.683.4 488.0 1.507.7 815.5 530.1 1.279.7 1.299.2 485.8 895.7 430.6 444.5 695.7	98.0 97.9 98.4 98.5 98.9 98.9 98.9 98.6 98.5 98.7 98.7 99.0 98.2 98.3 97.3 97.7	2.407.8 1.654.3 3.956.4 5.193.7 319.7 269.6 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.1 452.	2.356.2 1.618.7 2.186.5 3.880.6 5.129.5 316.8 266.7 314.8 822.9 455.5 346.0 456.6 381.7 417.7 524.4 313.5 259.1 386.1 402.1 317.3	97.9 97.9 98.1 98.1 98.9 99.1 98.9 98.6 98.7 98.9 99.2 99.2 99.3 98.4 98.4 98.4 98.4 98.5	432.0 563.7 931.1 1.651.9 918.7 110.0 75.0 140.0 100.0 3.8 119.8 256.0 50.0 2.8 125.0 50.0 31.3 23.7	427.3 553.0 909.7 1,632.1 901.6 108.9 74.2 138.6 178.8 97.0 3.8 118.1 251.2 49.0 2.9 122.3 — 48.4 30.2 22.9	98.9 98.1 99.0 99.0 99.0 99.0 99.0 99.3 97.0 100.0 98.1 97.4 — 96.8 96.8 96.5	583.2 332.0 690.9 2.002.7 2.540.2 52.64.4 36.4 151.4 442.4 390.5 1.4 241.9 210.0 10.5 183.8 831.5 88.0 514.9	570.3 324.5 675.9 1.974.1 2.495.9 622.5 35.9 1.4 433.1 150.7 51.1 433.2 385.4 239.4 205.3 10.3 180.2 320.3 85.5 504.5	97.8 97.7 97.8 98.6 98.3 99.4 98.6 100.0 99.5 97.9 98.7 100.0 97.8 98.0 96.6 97.2 98.0	21.0 92.0 92.0 344.6 50.0 12.0 112.6 220.0	21.0 90.3 342.9 50.0 40.3 12.0 111.1 219.8	100.0 98.2 99.5 100.0 96.0 100.0 98.6 99.9	1.554.8 1.837.5 1.631.7 1.139.5 57.8 94.1 144.6 74.8 124.3 80.2 34.1 10.0 66.8 351.4 92.9 107.7 155.9 17.9 164.5 248.3	1.714.6 1.950.0 1.676.2 1.214.5 1.724.7 58.9 94.1 145.8 78.0 171.6 102.7 35.7 12.2 79.2 372.4 174.5 138.6 23.9 176.8	110.3 106.1 102.7 106.6 137.2 101.7 100.0 100.9 104.2 138.0 128.2 104.9 122.3 118.6 106.0 188.0 141.6 236.4 133.8 107.5

¹⁾ Weighted average prices, computed from original figures which are reported in thousands of DM. — 2) Including ship mortgage bonds. — 3) Including figures subsequently reported and cancellations. — 4) As from July 1959 including new issues in the Saarland. — 5) Not including figures subsequently reported and cancellations.

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

			Industria	l Bonds					Sha	res		
Issuers' Branch of Economic Activity	1948 (2nd half) to 1956	1957	1958	1959	1960 January	Total since Currency Reform	1948 (2nd half) to 1956	1957	1958	1959	1960 January	Total since Currenc Reform
Agriculture, forestry and fisheries	_	_	_	_	_	_	1.8	1.0	0.9	_	_	3.7
2) Mining, production and processing of stones and earths	542.1	112.6	391.0	260.0	10.0	1,315.7	364.6	330.1	53.6	57.1	1.0	806.4
Production and processing of iron and metal	446.7	272.5	217.5	100.0	—	1,036.7	213.4	62.0	82.8	129.0	168.0	655.2
 Power production and public utilities 	709.8	324.2	317.0	288.9	13.7	1,653.6	645.5	230.8	83.6	117.8	3.1	1,080.8
 Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering 	303.2	34.8	125.6	50.0		513.6	972.0	301.9	127.5	139.0	43.9	1,584.
 Chemicals, mineral oil processing, coal derivatives, rubber, plastics 	382.7	165.0	464.5	171.0		1.183.2	958.8	464.3	318.1	435.1	2.2	2,178.
7) Food, beverages and tobacco, feedingstuffs	7.1	4.0	_		_	11.1	111.0	41.3	46.0	40.4	5.6	244.
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	75.5	_	42.6	_	_	118.1	188.0	32.1	17. 4	28.4	6.0	271.
9) Building and allied trades	37.2	-	3.7	3.8	_	44.7	26.9	1.4	4.8	0.4	3.6	37.
(0) Housing and real estate	_	_	-		-	_	127.5	17.1	16.7	29.3	2.2	192.
1) Other services	-	_	_	_	. —	_	30.4	14.8	4.8	0.5	-	50.
(2) Commerce, banking, insurance companies	20.01)	18.01)	15.0 ¹)	45.0 ¹)	_	98.0	837.7	113.8	273.4	204.9	6.1	1,435.
3) Transport	10.0	_	75.0	_	_	85.0	148.8	21.1	108.2	74.6	6.5	359.
(4) Public services	_					<u> </u>	4.6		1.7	0.7	0.1	7.
Total	2,534.3	931.1	1,651.9	918.7	23.7	6,059.7	4,631.0	1.631.7	1,139.5	1,257.2	248.3	8,907

8. Interest Rates and Issue Prices

			Tookson	est Rates	(9/4)				1		Inter	rest Rates	(%)			
Category of Securities Issue Prices	3 1/2 to less than	to less than 41/2	4 1/2 to less than	5 to less than 5 1/2	5 1/2 to less than	6 to less than 6 1/2	6 ½ and over	Total	3 t/2 to less than	to less than 41/2	4 1/2 to less than	to less than 5 1/2	5 1/2 to less than 6	6 to less than 6 1/2	6 1/2 and over	Total
		ــــــا			Fully tax	ed securit	ies placed	l*) (nomir	al value	in million	s of DM)	!	·	<u>!</u>		
Bonds of				Januar			,	, ,	1		•		r 1959 ³)			
German issuers 1) Mortgage bonds communal bonds		_	3,0	25.4	28.9	248.6	0.5	306.4	_	_	_	195.4	68.7	143.9	0.4	408.4
of which, at issue price of less than 94 94 to 95 95 96	Ξ	=	===	2.4 5.1 0.0	5.0 1.6 2.3	0.3 27.6	=		ΙΞ	=	=	19.8 4.2 6.1	0.3 3.9	Ξ	=	
96 97 97 98 98 99	=		3.0	0.2 1.0 0.5 6.8	6.9 0.2 0.1 11.2	48.3 39.5 91.2 39.2	=		=		=	2.3 8.5 20.4 34.1	23.3 16.7 4.7 4.4	5.7 15.5 102.9	=	
99 100 100 101 101 102 102 103 103 and over	= = =	= = = = = = = = = = = = = = = = = = = =	=	9.4	0.6 1.0	2.5	0.5		=	=		99.9	13.3 2.1 —	19.8 — —	0.4	
Industrial bonds (including convertible bonds)	_			10.0	13.7			23.7	_	_	_		31.3	_	_	31.
of which, at issue price of less than 97 97 to 98 98 99	=	=	Ξ	10.0	13.7	=	=			=	=	=	31.3	=	Ξ	
99 100 100 3) Loans of	=	=	=	=	_	_	-		-	-	_	-	_	_	_	
public authorities of which, at issue price of less than 97	_	_	_	<u> </u>	0.0	514.9	_	514.9	_	_	5.0 70.5	_ 	0.0	-	=	88.
97 to 98 98 99 99 100	===	=	=	=	=	16.6 498.3	=		=	=	12.5	=	=	=	=	
4) Bonds of specialised credit institutions and others	_	_	15.0 ²)		-	77.6	_	92.6	_	-	_	0.3	110.0	5.5	_	115.
of which, at issue price of less than 95 95.to 96 96 97		=		=	=	<u></u>	=		=	=	=	=	110.0	ΙΞ	=	
97	=		15.0	=	Ξ	1.1 1.1 15.4			=	=	=	0.3	Ξ	0.9 4.6	Ξ	
Loans of foreign issuers of which, at issue price of less than 99	-	_	_	_	32.8 32.8	<u>-</u>	_	32.8	_	-	_	_	_		<u>-</u>	_
Total		†	18.0	35.4	75.4	841.1	0.5	970.4			88.0	195.7	210.0	149.4	0.4	643.

9. Placing of Securities,

.10.2								Fixed-	intere	st sec	uritie							
	<u> </u>											inclu	ding:					
			To	tal														Bonds o
						ľ		Mortgage	bonds2) a	nd commu	nal bond				Industria	l bonds		
Period		German	n buyers			Total		German	buyers			Total		Germa	n buyers			Total
	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter- prises	Private buyers	Foreign buyers	placing for which distri- bution is known
	1	•							millions	of DM *)								
1958 ×) 1959 7)P) 1959 Feb. March April May June July ⁶) Aug. Sep. Oct. Nov. Dec. ⁸ (P) 1960 Jan. ^P)	1.099.5 36.8 64.6 139.2 162.1 83.4 120.4 68.4 42.0 45.2	2.599.0 6.641.3 593.3 377.3 778.1 684.8 312.2 736.3 477.9 358.1 372.1 372.1 310.3 332.3 473.6	322.1 885.1 90.9 43.1 160.9 96.6 59.2 30.3 73.5 18.4 20.7 85.6 56.9	506.5 931.5 90.4 48.3 163.8 133.0 30.2 21.5 92.2 18.9 14.6 122.2 30.5 111.3	109.7 185.8 15.9 5.1 54.2 20.1 0.8 0.1 16.6 0.5 0.0 58.6 0.5 79.1	3,969.3 9,743.2 827.3 538.4 1,296.2 1,096.6 485.8 908.6 708.6 437.9 452.6 826.1 591.1 878.1	313.2 816.1 32.8 46.0 62.1 96.6 67.6 118.4 38.7 40.9 42.2 30.3 170.3 58.9	1,598.8 3,783.4 373.5 269.2 358.4 243.0 295.5 359.4 246.2 251.5 186.7 314.8 163.7 225.4	74.4 361.1 37.0 19.6 25.0 28.9 42.2 29.8 16.3 11.6 19.9 18.8 47.5	62.9 229.1 18.7 14.6 15.9 14.1 15.2 21.5 16.7 14.0 29.3 27.0 22.1	5.5 4.0 0.2 1.1 0.3 2.1 0.1 0.0 0.0 0.0 0.0 0.0	2.054.9 5.193.7 462.1 350.5 461.7 384.7 420.6 529.2 317.9 318.0 263.4 393.2 408.5 325.4	13.9 48.9 1.5 3.8 5.6 5.8 0.4 0.8 0.1 0.6 0.1	204.0 310.0 23.5 50.1 106.7 13.5 2.8 38.0 14.6 18.9 20.6	105.8 168.6 27.9 20.6 36.8 16.0 25.7 3.4 5.4 0.2	249.0 304.6 40.7 ————————————————————————————————————	51.7 55.9 6.4 10.4 12.0 0.7 10.5 7.3 0.5 0.0	624.6 888.0 100.0 3.8 119.8 243.4 45.7 2.8 125.0 38.7 28.8 21.8
1958 *) 1959 7)p) 1959 Feb. March April Mav June July ⁸) Aug. Sep. Oct. Nov. Dec. ⁸)p)	11 11 4 12 11 15 17 13 10 10 10 6 29	65 68 72 70 60 62 65 81 65 82 82 62	8 9 11 8 12 9 12 3 10 4 5 10	13 10 11 9 13 12 6 3 13 15 15	3 2 2 1 4 2 0 0 2 0 0 7	99 100 100 100 100 100 100 100 100 100 1	15 16 7 13 14 25 16 22 12 13 16 8 42	78 73 81 77 78 63 70 68 78 79 71 80 40 69	per ce 4 7 8 6 5 7 10 6 5 4 8 5 12 6	nt*) 3 4 4 4 3 4 4 4 5 4 5 7 6 7	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5) 100 100 100 100 100 100 100 100 100 10	2 6 2 100 5 2 1 1 	33 35 23 42 44 30 100 30 	17 19 28 17 15 35 21 	40 34 41 27 34 33 40 34 12 4	8 6 6 9 5 1 	5) 100 97 100 100 100 100 95 91 100 100 — 77 92

1) As far as distribution is 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 of rounding. — 4) Computed from original figures which are reported in thousands of DM. Total placing for which distribution is known = 100 per cent. — 5) Total placing figures subsequently reported. — ×) Second half-year. — P) Provisional.

10. Investment

	1					Invent	ory Value							Number
								1959 ²)			1960 ²)	105(1)	1957 ¹)	19581)
Company	Fund	1956 ¹)	1957 ¹)	1958 1)	1959¹)	August	Sep.	Oct.	Nov.	Dec.	Jan.	1956 ¹)	(- 1957	19,8.)
				1	<u> </u>	thousan	ds of DM					Levrens .	number	
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds Fondak Fondis Fondra	11,476 22,436 3,315	31,239 30,269 5,449	87,793 119,376 54,452 26,793	135,179 209,378 121,431 38,304	145,828 200,084 124,264 40,621	131,657 182,073 114,243 37,817	124,365 174,451 110,560 36,600	127,757 190,835 114,981 38,215	135.179 209.378 121.431 38.304	133,596 213,728 120,133 38,094	 40,763 201,533 18,001	317,863 ⁴ , 262,722 28,577	848,942 786,353 306,986 202,129 ⁵
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra- Fonds	_	_	_	120,423	77,407	79,481	84,773	100,731	120,423	113,755	_	! -	-
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo- Dutch- Fonds		_	_	-	_	_	<u>-</u>			16,254	_	_	_
Deutsche Gesellschaft für Wertpapier- sparen mbH Frankfurt (Main)	Investa Intervest	=	84,163 —	255,084	497,564 83,081	493,032 77,949	460,364 75,920	449,844 77,570	459,612 79,449	497,564 83,081	503,418 82,835	_	817,820 —	1,607,789
Deutscher Investment- Trust, Gesellschaft für Wertpapier- anlagen mbH Frankfurt (Main)	Concentra Industria Thesaurus Trans- atlanta	51,767 — —	128,970	292,842 — 84,100 —	504,382 122,096 108,203	476,008 126,487 117,619	445,144 113,712 105,092	436,609 110,348 99,862	469.678 115,251 105,130	504,382 122,096 108,203	508,389 121,041 106,920 72,608	537,000	1,304,000	1,970,000 890,000
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8,563	17,830	58,414	136,769	127.642	121,659	119,637	125,015	136,769	139,669	85,792	161,929	354,956
Europa und Übersee Kapitalanlage- gesellschaft mbH Frankfurt (Main)	Atlantic- fonds Europa- fonds I	_ _	_ _	_ _	 55,770	 51,170	48,136	50,800	52,790	 55.770	80,625 55,537			
Union-Investment- Gesellschaft mbH Frankfurt (Main)	Unifonds Uscafonds	9,112 1,415	17,096 2,130	65,497 4,998	126 .121 7,777	126,315 6,673	116,477 6,415	115,379 6,496	116,810 6,404	126,121 7,777	127,011 9,649	201,549 13,609	384,558 23,831	1,000,123 45,629
Total		108,084	317,146	1;049,349	2,266,478	2.191.099	2.038.190	1,997,294	2,102,658	2,266,478	2,443,262			

1) Position at end of year. — 2) Position at end of month. — 3) Average during month. — 4) Exceptional change as against preceding year due to distribution of two bonus existing holder of Fondra Certificates (in June 1958). — 5) Exceptional change as against previous month or year due to distribution of one bonus unit to each existing holder of Certificates (in November 1959).

by Categories of Buyers 1)

			Fix	ed-int	erests	ecuri	ties (co	ont'd)										
					includ	ing:								Sha	res			
ierman i		•]		Lo	oans of for	eign issue	rs		Ì						
		ans of pub	lic author	ities			<u></u>	n buyers			Total		Germa	n buyers		\	Total	Period
Public au- thori- ties	Credit insti- tutions	Other business enter-prises	Private buyers	Foreign buyers	Total placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter-prises	Private buyers	Foreign buyers	placings for which distri- bution is known	Public au- thori- ties	Credit insti- tutions	Other business enter-prises	Private buyers	Foreign buyers	placings for which distri- bution is known	
		<u> </u>						millions	of DM *)									
79.4 120.1 1.4 4.1 38.5 37.8 1.4 9.0 — — — — — — — — — — — — — — — — — — —	639.3 3,872.1 150.0 30.9 248.8 297.1 241.9 138.1 10.5 183.8 149.6 88.0 213.1	91.3 221.3 7.1 69.7 22.2 — 31.4 — 54.4 — 93.3	124.3 251.4 	29.1 75.3 0.7 16.5 4.8 — 6.1 — 43.7 78.5	963.4 2,540.2 151.4 52.4 442.4 390.5 1.4 241.9 210.0 10.5 183.8 331.5 88.0 498.3	0.7 4.1 1.1 3.0	30.6 152.2 45.2 98.7 ————————————————————————————————————	9.9 75.0 26.0 45.4 —	31.6 76.9 31.0 45.9	19.2 36.4 9.3 27.1 — — — —	92.0 344.6 112.6 220.0 —————————————————————————————————	129.6 179.6 11.0 0.7 13.8 	161.1 402.0 97.3 24.5 16.4 2.0 35.2 35.0 41.9 22.8 104.7 10.6 8.8 125.9	79.7 154.1 13.9 11.1 1.5 3.3 0.5 52.6 9.3 12.4 0.5 41.9	37.8 160.8 0.1 33.1 2.3 1.8 1.7 74.3 9.9 1.9 4.6 4.5 24.6 60.6	152.6 287.9 1.6 2.0 0.1 2.9 10.7 173.5 10.4 40.1 8.7 1.8 16.0 2.8	560.9 1,184.4 123.9 71.4 34.1 9.9 66.8 349.4 92.5 107.7 125.6 17.4 161.3 247.9	1958*) 1959')) Feb. 1959 March April May June July' Oct. Nov. Dec.*)P) Jan. 1960
8 5 1 8 9 10 100 4 — 5	66 73 99 56 76 100 66 100 100 45	10 9 13 16 6 	13 10 19 15 7 ——————————————————————————————————	3 3 1 4 1 1 3 	5) 100 100 100 100 100 100 100 100 100 10	1 1 1 1 - 1	33 44 40 45 — — — —	per ce 11 22 23 21	nt 4) 34 22 28 21	21 11 8 	100 100 100 100 100 	22 15 9 1 41 28 4 23 28 4 4 23 28 4	29 34 79 34 48 20 53 10 45 21 83 61 6	14 13 11 16 4 33 1 15 10 12 2 3 26	7 14 0 46 7 18 2 21 11 2 4 26 15	28 24 1 3 0 29 16 50 11 37 7 10	5) 100 94 99 89 100 100 100 99 99 100 81 97 98 100	1958*) 1959 ⁷⁾¹ Feb. 1959 March Aoril May June July ⁶) Aus. Sep. Oct. Nov. Dec. ⁸)P) Jan. 1960

sales by the issuing syndicate); resales are disregarded. Distribution of shares partly estimated. — *) Including ship mortgage bonds. — *) Details may not add to totals because for which distribution is known in per cent of sum total of placings. — *) As from July 1959 including the Saarland. — ?) Including figures subsequently reported. — *) Not including

Companies

nits issued										Iss	te price po	r unit				
			1959 ²)			1960 ²)		. 1	1)	1959¹)			1959 1)			19603
1959¹)	August	Sep.	Oct.	Nov.	Dec.	Jan.	1956 ¹)	1957 ')	1958 ¹)	1959-7	August	Sep.	Oct.	Nov.	Dec.	Jan.
			number	<u> </u>							DM					1
794.400 1.652.702 ⁶) 831.900 ⁸) 204.642	861.452 787.335 849.711 215.667	836,948 776,798 847,419 212,312	816,994 766,178 839,888 211,575	807,238 1,602,939 ⁸) 839,255 213,072	794,400 1,652,702 831,900 204,642	781,367 1,677,310 817,210 202,451	294.50 116.50 191.75	102.90 ⁴) 120.60 198.50	107.90 158.30 185.— 138.— ⁵)	176.90 131.90 ⁶) 151.80 ⁶) 194.50	172.98 257.— 149.17 193.57	162.08 243.41 139.11 184.69	153.63 229.61 131.67 176.61	162.65 • 141.03 184.61	171.71 128.95 147.23 191.43	176.83 131.73 151.89 194.76
1,081,800	813,200	834,650	830,450	930,400	1,081,800	1,133,000	_	-	_	116.60	100.68	98.64	104.03	110.35	111.98	109.7
	_		-	-	_	172,929	-		_		_		_		_	99.80
3,779,531 ⁶) 908,569	3.667.769 894.595	3,673,820 893,150	3,687,353 892,758	3,734,504 894,905	3.779,531 908,569	3,799,825 942,072	_	106.90	164.40	136.90 ⁸) 96.00	138.53 91.09	129.21 88.85	122.81 90.16	127.10 91.67	132.71 94.21	137.4° 95.2
4,208,805 ⁸) 785,494 671,779	4,056,084 831,377 737,611	4,091,981 807,931 716,909	4,113,939 798,539 698,198	4,144,590 790,166 689,637	4,208,805 785,494 671,779	4,207,797 778,833 659,232	100.25	103.— — —	154.20 — 98.20	124.30 ⁸) 161.30 167.10	120.01 154.46 164.10	111.93 145.28 151.24	106.82 139.43 143.35	113.93 148.04 153.76	120.47 155.69 162.52	125.0 161.1 167.6
_	_ ,		_	_	_	1,548,973	_	_	_	_	_			_		49.8
1,057,035 ⁶)	979.998	1,004,995	1,019,843	1,031,577	1,057,035	1,072,841	103.20	114.20	170.60	134.00 ⁶)	132.71	124.17	117.94	124.30	130.22	134.24
_	· -	_	_	_		2,139,000		_	_		_					40.8
373,600	364,500	371,000	380,500	380,500	373,600	373,600		_	_	155.60	145.69	135.87	133.74	142.55	149.21	156.1
1,165,524 68,673	1.118.652 56.954	1,120,421 56,894	1,138,926 57,405	1,150,502 58,394	1,165,524 68,673	1,166,735 90 894	47.50 109.20	46.70 93.90	68.80 116.20	113.70 120.10	116.20 124.61	108.76 119.75	103.53 118.87	105.36 117.80	110.57 119.24	113.9 117.5

units to each existing holder of Fondak Certificates (at end of January 1957). — 5) Exceptional change as against preceding year due to distribution of one bonus unit to each (a) Fondis Certificates (in April 1959); (b) Investa Certificates (in May 1959); (c) Concentra Certificates (in June 1959); (d) Dekafonds I Certificates (in June 1959); (e) Fondak

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

per cent

Period	Fixed- interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities
	_ ' '	Sec	urities in c	irculation ²)			Securities	placed dur	ing month	of issue 3)	
1959 Jan.	5.8	5.8	5. 9	5.6	5.7	5.8	5.6	5.6	5.4	5.6	5.6	5.6
Feb.	5.7	5.8	5.8	5.5	5.7	5.6	5.4	5.2	5.2		5.3	5.6
March	5.7	5.8	5.8	5.6	5.8	5.6	5.3	5.3	5.2	5.3	-	5.2
April	5.7	5.8	5.8	5.6	5.8	5.6	5.2	5.2	5.2	_	5.2	5.2
May	5.8	5.8	5.8	5.7	5.9	5.7	5.2	5.2	5.3	_	5.2	5.2
June	5.8	5.8	5.8	5.8	5.9	5.7	5.3	5.3	5.3	-	5.2	-
July	5.7	5.8	5.7	5.6	5.7	5.6	5.3	5.3	5.4	_	_	_
Aug.	5.7	5.8	5.7	5.6	5.6	5.5	5.3	5.2	5.4	5.2	5.2	5.2
Sep.	5.8	5.8	5.8	5.7	5.8	5.8	5.4	5.5	5.6	5.3		_
Oct.	5.9	5.9	5.9	5.9	5.9	6.0	5.7	5.7	5.8	-	_	_
Nov.	5.9	5.9	5,9	5.8	5.9	6.1	6.0	6.0	5.8	5.9	5.9	6.1
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

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.

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

Area of the Federal Republic except Berlin and Saarland

	In	idex of share	prices; 31 De	ec. 1953 = 1	00	
Period	Total	Basic indus- tries	Metal process- ing indus- tries	Other process- ing indus- tries	Other branches of economic activity	Yield 3)
1950 ²) 1951 1952 1953 1954 1955 1956	56.4 80.3 99.0 89.1 124.7 195.6 187.2 185.5	38.3 60.7 97.0 90.2 130.5 200.5 183.4 184.2	69.0 92.8 105.0 93.5 120.8 203.4 195.5 189.0	66.6 96.2 103.8 86.8 124.5 192.3 187.3 185.4	60.1 78.6 90.7 87.3 119.0 186.7 186.1 185.1	2.87 2.65 3.10 4.15 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
1956 June	185.2	180.5	195.3	186.1	183.3	3.93
July	183.3	176.8	192.5	185.3	183.3	4.08
Aug.	177.8	171.0	186.5	180.4	178.0	4.16
Sep.	181.4	176.9	188.8	182.8	180.4	3.97
Oct.	184.2	180.9	190.5	183.4	184.9	4.09
Nov.	180.0	176.1	185.3	180.0	181.5	4.24
Dec.	183.2	180.8	188.3	182.4	184.1	4.15
1957 Jan.	184.0	181.4	188.7	183.1	185.2	4.30
Feb.	179.5	176.8	184.2	178.5	181.4	4.36
March	181.7	180.5	184.0	180.0	184.2	4.34
April	184.3	184.4	186.4	182.8	184.5	4.48
Mav	181.1	180.6	184.0	180.2	180.6	4.66
June	177.6	177.2	181.1	176.1	177.7	5.00
July	181.1	180.2	185.6	180.6	179.5	4.78
Aus.	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	4.50
April	212.6	192.8	221.8	225.0	218.6	4.41
May	213.9	189.5	226.9	225.7	224.7	4.53
June	223.5	195.4	242.0	234.5	236.9	4.28
July	230.3	196.8	251.1	243.6	247.1	4.20
Aug.	246.3	207.6	269.4	259.6	268.9	3.89
Sep.	262.9	220.1	288.9	278.0	287.2	3.59
Oct.	278.2	234.8	310.9	292.2	299.6	3.40
Nov.	295.6	249.6	331.4	308.7	319.9	3.37
Dec.	292.7	244.2	328.8	306.4	319.8	3.29
1959 Jan.	309.4	251.6	350.5	329.5	338.2	3.22
Feb.	315.3	249.7	357.7	339.9	348.2	3.25
March	315.8	245.3	360.9	342.2	351.8	3.22
April	333.5	263.0	383.3	358.7	367.4	3.22
May	356.7	271.6	422.8	390.3	388.8	2.93
June	395.4	299.1	469.0	432.5	433.8	2.66
July	451.4	343.7	533.7	483.6	507.4	2.38
Aug.	508.2	391.5	615.2	539.2	560.0	2.15
Sep.	481.2	365.8	602.2	503.9	531.5	2.33
Oct.	458.2	351.9	570.5	483.5	497.8	2.41
Nov.	482.9	366.8	605.0	516.1	519.1	2.33
Dec.	504.2	382.0	636.1	536.5	542.9	2.19
1960 Jan.	522.3	402.4	656,2	547.9	565.1	2.16

Monthly averages computed from the prices as quoted on the four bank-return dates of each month. — 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. Index of Turnover on Stock Exchanges 1)

Area of the Fed. Rep. except Berlin and Saarland; 1954 = 100

	Fixed-intere	st securities	Sh	ares
Period	Nominal values	Market values *)	Nominal values	Market values ²
1953	91.0	89.6	33.6	24.2
1954 1955	100.0 229.0	100.0 231.6	100.0 156.0	100.0 220.6
1956	421.4	404.5	121.1	157.4
1957	354.2	325.4	121.3	151.6
1958 1959	624.6 769.2	619.4 796.9	212.2 280.3	348.2 773.2
1956 Jan.	437.8	441.2	121.5	166.9
Febr.	295.1	289.7	138.7	188.0
March April	308.8 464.1	302.6 453.9	141.5 165.5	192.8 225.6
May	838.4	812.7	125.0	163,2
June	346.0	330.3	130.1	166,6
July	446.6	425.2	103.0	128,8
Aug. Sep.	490.8 391.1	462.8 366.9	102.0 113.2	124.0 144.5
Oct.	403.9	379.4	109.6	136.2
Nov. Dec.	311.1 323.3	290.6 299.4	107.9 94.8	132,3 119,4
1957 Jan.	343.3	317.1	106.7	130.9
Feb.	256.5	234.4	95.8	116.6
March April	287.5 284.7	261.3 257.5	103.2 101.8	128.0 126,4
May	313.6	283.8	87.8	107.0
June	287.8	260.8	125.0	146.9
July Aug.	387.5 408.7	351.2 374.0	208.0 133.2	258.9 169.4
Sep.	393.1	362.5	164.0	210.8
Oct.	458.6	427.4	109.7	139.1
Nov. Dec.	444.6 384.6	415.6 359.4	111.3 109.4	143.6 141.6
1958 Jan.	712.1	673.8	173.3	237.4
Feb. March	446.6	427.0	177.6	237.9
April	558.4 547.4	536.3 530.2	119.3 161.3	163.6 231.1
May	643.1	628.4	147.0	207.5
June	718.1	705.7	208.1	309.9
July Aug.	831.7 693.6	830.9 702.7	232.4 243.8	354.2 401.5
Sep.	623.0	638.8	271,4	484.2
Oct. Nov.	617.5 578.4	630.4 591.7	310.3	585.1 603.4
Dec.	525.1	537.4	316.7 184.9	362.0
1959 Jan.	1,187,5	1.230.3	276.6	565.5
Feb. March	801.8	836.0 715.3	227.7 184.5	466.0 390.5
April	684.0 804.4	838.9	326.5	719.5
May	497.5	518.4	238.5	583.3
June July	630.7 792.9	656.0	363.3	992.3
Aug.	792.9	823.8 830.9	369.7 367.9	1.128.6 1.241.5
Sep.	972.0	1,007.8	272.7	852,2
Oct. Nov.	882.4 553.6	905.9 564.6	254.6 219.9	766.9 688.5
Dec.	626.1	635.0	261.8	883.2
1960 Jan.	840.5	841.7	289.2	989,2

¹⁾ Turnover in securities as effected during official stock exchange hours. — 2) Calculated from weighted average market values of all securities quoted on stock exchanges.

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

Period		1		lortgage bon		I					mmunal bo			
	5 %	5 1/2 0/0	6 %	61/20/0	7 %	7 1/2 9/8	8 %	5 %/0	5 1/2 ⁸ /e	6 %	61/29/0	7 %	71/20/0	8 0/
1956 1957 1958 1959	97.0	96.1 92.1 95.1 99.6	91.2 96.2 101.6	94.3 97.7 102.3	100.8 102.9	 101.7 104.1	102.6 104.6	— • 97.3	92.1 95.1 99.6	92.7 96.3 101.5	94.8 98.1 102.2	100.5 102.7	101.5 103.9	103. 104.
1956 Aug. Sep. Oct. Nov. Dec.		95.8 95.6 95.4 95.0 94.4	96.4 95.4 95.5 94.9 94.3	98.3 97.9 97.8 9 7.6 97.6	=======================================	=	=======================================		96.1 95.8 95.4 95.1 94.3	97.1 96.6 96.5 95.7 94.8	98.2 97.9 97.8 97.8 97.8	= = = = = = = = = = = = = = = = = = = =	= =	
1957 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.		94.1 93.5 93.2 92.3 91.8 91.5 91.3 91.4 91.6 91.6 91.6	93.9 93.3 92.4 90.9 90.1 90.4 90.3 90.4 90.4 90.5 90.5	97.2 96.6 95.5 94.5 93.8 93.6 93.4 93.4 93.4 93.5 93.5 93.4	98.0 98.0 98.0 98.0 98.0	95.0 95.8 96.1 96.5		шшшшш	93.8 92.6 92.0 91.9 91.9 91.8 91.8 91.6 91.9 92.0	94.5 94.0 93.7 92.8 92.6 92.4 92.1 92.0 92.1 92.1 92.1	97.4 96.1 94.9 94.1 93.8 93.5 94.7 94.7 94.7 94.7 94.6 94.6	98.0 98.0 98.0 98.0	95.0 96.1 96.8 96.9	99.
1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.		91.9 91.9 92.0 92.1 92.2 92.7 94.5 96.1 99.0 99.4 99.5	91.2 91.9 91.7 91.9 93.1 94.1 97.6 99.1 101.0 100.7 101.1 101.0	93.7 93.8 94.0 94.3 95.5 96.5 98.8 100.0 101.3 101.5 101.7	98.0 98.8 98.9 99.0 99.7 100.2 101.2 101.9 103.0 102.5 102.9 103.1	97.8 99.1 99.7 100.1 100.6 100.9 102.3 103.1 104.2 104.2	99.6 100.3 100.9 101.4 101.9 103.0 103.5 104.7 104.5 104.8	96.7	92.5 92.4 92.4 92.4 92.7 94.1 95.9 98.9 99.2 99.1	92.4 92.4 92.6 92.7 93.4 94.1 97.4 99.0 100.9 101.0 99.0	94.7 94.8 94.9 95.1 96.0 97.1 98.9 99.8 101.7 101.6 101.5 101.1	98.0 98.0 98.0 98.0 100.1 100.1 100.9 102.0 102.8 102.4 102.6	97.7 98.9 99.5 99.8 100.3 100.6 101.8 103.8 104.0 103.9 104.1	100. 101. 101. 102. 102. 103. 104. 105. 105.
1959 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	97.0 97.9 98.2 98.2 98.1 98.0 97.9 97.0 95.2 94.2	99.5 100.1 100.3 100.5 100.5 100.5 100.5 100.4 99.9 98.4 97.2 96.9	101.6 102.2 102.3 102.3 102.3 102.3 102.3 102.3 102.0 100.7 99.7 99.5	102.1 102.6 102.6 102.6 102.7 102.6 102.7 102.6 102.5 102.5 102.0	103.3 103.4 103.3 103.2 102.8 103.0 103.0 102.9 102.9 102.5 102.2 102.1	104.7 104.9 104.7 104.5 104.5 104.3 104.1 104.0 103.8 103.5 103.2	105.6 105.6 105.5 105.5 105.0 104.8 104.4 104.4 104.3 104.0 103.6 103.8 103.8	96.8 97.8 99.0 98.7 98.6 98.4 98.2 98.1 97.3 95.5 94.5	99.5 100.3 100.5 100.6 100.6 100.5 100.5 100.0 98.5 97.1 96.9	101.6 102.0 102.1 102.1 102.1 102.1 102.1 102.1 100.7 99.7 99.4	102.0 102.5 102.6 102.6 102.6 102.6 102.6 102.6 102.3 101.9 101.2	102.8 103.0 103.0 103.0 102.9 102.9 102.9 102.8 102.5 102.1 102.0	104.3 104.4 104.3 104.2 104.2 104.2 103.9 103.7 103.4 103.1 103.0	106 106 105 105 104 103 103 103 103 102 103
1960 Jan.	92.6	95.6	97.5	100.6	101.5	102.6	103.4	93.0	95.5	97.7	100.6	101.6	102.7	101
		1 44 44	1	dustrial bor	1	-1/0/		- 0/	5 1/2 ⁰ /e		of public aut	7 %	7 1/2 0/0	g 0
	5 %	51/20/0	6 %	61/20/0	7 %	7 1/2 0/0	8 %	5 %	5 -/2 -/4	6 %	6-71-76	7 -70	7-72-70	8 1
1956 1957 1958 1959	=	98.7	102.0	103.3	105.4	102.4 106.1	100.5 105.1 107.0	=	99.0	92.5 96.5 100.7	102.7	93.2 100.2 105.0	102.4 106.3	104. 107.
1956 Aug. Sep. Oct. Nov. Dec.		=======================================	=======================================		=		98.1 98.9 101.0 99.6 99.6	=	Ē	94.5 93.7 93.7 93.6 93.5	=	= =	=	
1957 Jan. Feb. March April May June July Aus. Sep. Oct. Nov.						97.0 97.0 97.0 97.0 97.0 97.0 97.0 96.9 96.2 96.2 96.2	99.4 99.1 99.0 99.3 100.0 99.9 100.9 101.9 101.8 101.8			93.3 92.7 92.4 93.0 92.9 92.4 92.0 92.0 92.1 91.9		93.4 93.0 93.0 93.0 93.0 93.0 93.0 93.0 93.0	98.0 97.1 97.0 97.0 97.0 96.7 97.0 96.3 96.2	98 99 99 100 99
1958 Jan. Feb. March April May June July Aus. Sep. Oct. Nov.		99.0	100.3 100.4 99.7 100.5 100.2	99.9 101.0 101.5 100.8 101.6 101.3	99.0 99.8 100.0 101.6 102.8 103.7 104.3 103.7	98.4 100.0 100.0 100.6 100.9 101.5 102.9 104.0 104.9 104.4 105.5	102.8 103.3 103.1 103.7 103.6 103.9 105.2 106.3 107.1 106.9 107.5 107.3		99.5	92.0 92.6 92.7 92.9 94.0 95.1 97.6 99.4 100.9 100.3 100.2 99.9	100.6 101.8 102.7 101.5 102.1 101.4	95.0 95.9 96.6 96.7 97.7 100.0 100.9 103.1 104.4 103.8 104.4	96.4 100.1 100.2 100.5 101.0 101.9 103.2 104.1 105.2 104.8 105.7 105.5	101 102 102 102 103 104 105 106 106
Dec.	96.5	99.0 100.1 100.2 100.1 99.4	101.9 102.5 102.7 102.6 102.2 102.5	103.7 104.1 104.0 104.1 103.3 103.3	106.0 106.2 105.7 105.5 104.6 104.8	106.8 106.9 106.5 106.2 106.1 105.9 106.2 106.6	108.6 108.3 107.4 106.9 106.8 106.6 106.9	97.7 97.7	99.5 100.2 100.4 100.3 100.2 99.9 100.2 100.4	100.4 101.0 101.6 101.7 101.6 101.5 101.5	102.9 103.5 103.5 103.4 103.3 103.2 103.4 103.9	105.1 106.0 106.2 106.2 106.1 106.0 106.0	106.5 107.4 107.4 107.2 107.0 106.6 106.8 106.9	108 108 108 108 107 107
Dec. 1959 Jan. Feb. Marchi Abril May June July Aug. Sep. Oct. Nov. Dec.	96.5 96.7 98.6 98.8 97.4 93.9 93.5 90.7	99.3 100.1 100.3 98.2 97.0 96.2 94.7	102.7 102.9 101.5 101.1 101.2 99.6	104.2 102.7 102.3 102.3 101.5	106.2 105.3 105.1 104.9 104.2	105.7 105.7 105.9 104.7	106.7 106.7 106.7 105.4	97.0 94.3 93.0 92.3	98.7 96.7 95.9 95.5	101.0 99.5 98.6 98.3	102.3 101.2 100.9 100.7	104.6 102.9 102.9 102.3	106.0 104.8 104.7 104.2	106 106 106 105

15. Building and Loan Associations

a) Interim Statements *)
in millions of DM

		li.						in millioi	ns of DM	1		F					
							As	sets I	7	Treas			····-	— —	Liabilities		T
End of year or month	Number of institu- tions	Balan shee tota	t I		Building	Inter- mediate credits	other	Equali- sation claims	Balanc with credit institu tions ²	es bill and non intere	s I I- Se est- ng ury	curi- ties	Depo Savings deposits	other deposits	Borro	in- cluding: from credit institu- tions 3)	Capita fund
							l Buildin		oan Asso	ociations							
1955 1956 1957 1958 1959 ^D) 1959 July ^B) Aug. ¹⁰) Sep. Oct. Nov. Dec. ^D)	30 29 29 29 30 29 30 30 30 30 30	4,338 5,446 6,699 8,260 7,067 7,220 7,339 7,412 8,260	8 3.4 7 4.1 0 4.9 5 4.4 0 4.5 8 4.6 9 4.7 1 4.8	2.1 (62.1 2.8 (03.3 3.4 (27.9 4.1 (27.9 4.1 (24.2 3.5 (24.2 3.5 (30.4 4.6 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.4 (30.	40.3 72.4 32.5 32.5 163.4 104.0 378.0 30.9 89.6 166.0 04.0	479.6 563.9 569.8 569.8 566.7 538.6 564.1 566.8 622.4 621.8 666.7	48.1 59.8 80.0 157.2 113.8 121.9 126.5 134.4 142.6 157.2	59.1 65.3 64.0 63.0 60.8 61.5 61.4 61.5 61.5 60.8	1.224.: 1.629.: 2.209.: 2.661.9 1.912.: 1.931.: 2.011.: 2.000.4 1.965.9	2 0.9 6 27.4 3 — 27.4 - 3 — 27.4	17 20 40 35 37 37 37 37	6.5 1.3 7.9 8.9	3.018.7 3.838.8 4.854.4 6.014.6 7.474.2 6.132.7 6.221.4 6.366.0 6.457.9 6.507.4 7.474.2	25.6 32.0 36.1 41.1 25.2 24.1 29.8 24.9 24.0 41.1	179.6 239.6 250.8 298.7 326.2 297.4 313.9 320.9 324.0 326.3 326.2	145.7 133.5 160.6 158.5 162.4 163.7 166.5 163.5 165.1	55.3 81.4 114.6 138.6 127.1 129.6 130.4 131.2 131.6 138.6
1955 1956	17 16	2.486.	. 1.6		63.5 42.8	297.7 342.0	18.6	ing and 42.4 47.3	694.4	sociation		2.9	1,729.7 2,217,8	14.0	111.7 129.4	67.3	33.2
1957 1958 1959 P) 1959 July ⁹) Sep. Oct. Nov. Dec. P)	16 16 16	3.153, 3.917, 4.846, 4.054, 4.139, 4.253, 4.327, 4.364, 4.846.	5 2.0 2.4 8 3.0 5 2.7 4 2.8 1 2.8 9 2.9 6 3.0	125.6 1.6 193.3 2.0 165.7 2.5 156.4 2.3 106.6 2.3 152.7 2.4 155.0 2.4 100.0 2.5	181.2 40.0 189.9 74.4 12.7 151.3 14.6 40.0	341.0 382.1 491.9 384.8 400.0 407.5 451.7 453.0 491.9	24.6 30.0 33.8 31.7 32.2 32.5 32.0 32.4 33.8	46.2 45.5 44.7 45.3 45.3 45.3 45.3 44.7	931.7 1,217.2 1,414.0 1,017.8 1,036.0 1,090.4 1,070.2 1,034.9	7 0.9 2 — 3 — 4 — 5 —	19 19 15 15 16 17 17	7.8 4.6 4.8 0.1 4.3 2.6 2.7	2,835.0 3,545.2 4,417.4 3,600.3 3,664.4 3,782.2 3,848.8 3,855.9 4,417.4	14.8 17.5 21.7 11.9 14.5 16.7 13.4 15.4 21.7	133.3 153.7 153.2 155.7 157.6 154.2 155.9 158.1 153.2	69.7 80.2 75.4 79.2 81.1 78.3 77.1 79.6 75.4	50.7 73.8 86.2 79.8 80.8 81.1 81.9 81.7 86.2
1955	13	.	_ 11:	. 6		181.9	•	16.7		sociation	- 1	•	1,289.0	. 1	67.9	•	} .
1956 1957 1958 1959 1959 July Aug. ¹⁹) Sep. Oct. Nov.	13 13 13 14 14 14 14 14 14	1,851. 2,293. 2,782. 3,413. 2,876. 2,927. 2,967. 3,012. 3,047.	3 1.4 2 1.6 2 1.8 0 1.7 6 1.7 7 1.7 0 1.8	36.5 1.1 10.0 1.3 62.2 1.5 15.4 1.4 57.4 1.5 71.5 1.5 11.4 1.5	29.6 72.5 82.2 64.0 79.5 03.6 18.2 38.3 51.4	221.9 228.8 177.8 174.8 153.8 164.1 159.3 170.7 168.8	29.5 35.2 50.0 123.4 82.1 89.7 94.0 102.4 110.2	18.0 17.8 17.5 16.1 16.2 16.2 16.2 16.2 16.2	529.7 697.5 992.4 1,247.9 894.5 895.3 920.9 930.2	27.4 5 27.4 5 —	9 11 21 20 21 21 21	4.2 9.5 4.9 6.4 7.0 5.3	1.621.0 2.019.4 2.469.4 3.056.8 2.532.4 2.557.0 2.583.8 2.609.1 2.651.5	11.6 17.2 18.6 19.4 13.3 9.6 13.1 11.5 8.6	110.2 117.5 145.0 173.0 141.7 156.3 166.7 168.1 168.2	78.4 63.8 80.4 83.1 83.2 82.6 88.2 86.4 85.5	22.1 30.1 40.1 51.1 47.1 48.1 49.3 49.3
		Prom	ises of	capital			or mont	pital ou	es, in mi	illions of	-					Rece	eipts of
	Con-			Inter-		total	Saving	Alloc s deposits	ations Buildi	ng loans			_	Interes	Repay- ment of t savings	inter	rest and sation o
Period	tracts 5) newly con- cluded 6)	total	Allo- cations	mediate credits	Amour to rep	ex- c cluding nts applied ayment of rmediate redits	total	in- cluding: applied to repay- ment of inter- mediate credits	total	in- cluding: applied to repay- ment of inter- mediate credits	Inter- mediate credits newly	Other buildin loans granted	Saving amoun paid i	ts credite	d deposits under un-		in- cludin Amort satio
1955	. 1					All	Building	g and Lo	an Asso	ciations			1	١.		243.7	١.
956 957 958 959 P) 959 July 11)	9,390.0 9,958.9	3.281.9 3.723.4 4.676.9	2,409.6 2,749.7 3,382.0	872.3 973.7 1,294.9	2,902.3 3,293.5 3,957.7	1.975.1 2.313.9 2.611.9 3.258.9	1,213.6 1,433.6 1,712.4	352.4 396.8 409.6	1.032.8 1.146.2 1.316.8	236.0 284.8 289.2	638.1 683.3 837.8	17.8 30.4 90.7	1.658.2 1.852.8 2.225.0 2.553.3 3.123.5	107.5 140.4 164.0	70.5 80.9 94.0	328.1 471.3 648.6 838.4	351. 480.
Aug. ¹⁶) Sep. Oct. Nov. Dec. ¹⁹)	480.6 513.0 797.1 814.8 686.6 3,868.3	544.0 306.8 418.6 283.3 382.0 284.5	412.9 213.1 311.2 171.1 281.2 168.8	131.1 93.7 107.4 112.2 100.8 115.7	392.2 323.1 363.4 306.3 364.5 372.3	324.7 277.1 295.4 274.5 292.2 326.3 Priva	191.0 131.1 150.5 109.8 150.7 133.8 te Buildi	40.5 28.6 42.7 17.2 42.9 25.6 ing and	110.5 109.3 129.7 102.4 120.0 126.1 Loan As	27.0 17.4 25.3 14.6 29.4 20.4 sociation	80.4 76.1 71.8 85.3 84.8 97.3	10.3 6.6 11.4 8.8 9.0 15.1	181.1 217.9 299.8 211.3 187.1 1,001.7	2.8 2.9 3.4 23.8	7.1 10.8 7.5 7.1 7.5 11.2	72.9 73.7 73.4 73.8 75.0 98.3	166.
1955 1956 1957 1958 1959 ⁽¹⁾	5.708.1	1.957.0 2.136.9 2.814.2	864.4 1,081.4 1,376.5 1,484.3 1,951.5	580.5 652.6 862.7	1,763.4 2,010.8 2,455.1	874.4 1.099.0 1.338.0 1.542.6	680.8 784.1 965.1	250.5 269.1 283.6	626.9 703.5 853.7	174.9 199.1 209.7	447.4 514.8 627.9	8.3 8.4 8.4	919.2 1.048.4 1.283.8 1.459.2 1.798.1	60.3 80.5	40.1 44.7 48.3	126.0 166.7 249.1 355.9 469.7	183. 262.
1959 July ¹¹) Aug. ¹⁰) Sep. Oct. Nov. Dec. ^p)	296.9 344.7 558.5 523.2 412.7 2,318.5	290.4 218.2 265.0 180.7 234.7 164.5	211.6 150.7 190.8 103.2 162.2 86.4	78.8 67.5 74.2 77.5 72.5 78.1	244.9 191.9 217.9 195.5 236.8 208.2		110.1 67.4 82.0 60.3 91.9 61.9	34.6 20.4 27.5 11.7 30.9 12.4	74.5 69.1 81.6 68.9 78.1 74.3	23.1 13.1 17.0 11.5 21.7 12.2	59.8 54.8 53.3 65.7 66.2 69.1	0.5 0.6 1.0 0.6 0.6 2.9	99.: 134.4 201.1 133.0 101.: 550.9	1.7 1.8 2.2 3 3.3	4.1 3.6 4.0 4.6 4.2 4.5	43.7 38.1 41.4 41.2 41.3 59.3	94.
1955						687.4	ic Buildi	ng and l	oan Ass	ociation:	•		739.0		.	117.7	
1956 1957 1958 1959 1959 July	3,681.9	1,324.9 1,586.5 1,862.7 253.6	1,033.1 1,265.4 1,430.5 201.3	291.8 321.1 432.2 52.3	1,138.9 1,282.7 1,502.6 147.3	876.1 975.9 1.069.3 1.297.1	532.8 649.5 747.3 80.9	101.9 127.7 126.0 5.9	405.9 442.7 463.1 36.0	61.1 85.7 79.5	190.7 168.5 209.9	9.5 22.0 82.3 9.8	804.4 941.2 1,094.1 1,325.4 81.9	2 47.2 59.9 72.9	30.4 36.2 45.7 3.0	161.4 222.2 292.7 368.7 29.2	168. 218.
Aug. 10) Sep.	168.3 238.6	88.6 153.6	62.4 120.4	26.2 33.2	131.2 145.5	118.7	63.7	8.2 15.2	40.2 48.1	4.3	21.3 18.5	6.0	83.5 98.7	1.1	7.2	35.6 32.0	72

Source: Union of Private Building and Loan Associations, and German Savings Banks and Giro Association, Office of Public Building and Loan Associations. —

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

') As from June 1956, including covering claims under the Law concerning Old Savings. —

') Including postal cheque account balances. —

') Including Land Central Banks. —

') Capital and reserves. —

') Total amounts covered (except first mort-gages). —

') Only new contracts on which fees have been fully paid; augmentations of contracted sums are considered as new contracts. For "Public Building and Loan Associations", up to December 1956 also new contracts on which fees have not yet been paid in full or have not yet been paid at all, but excluding augmentations of contracted sums. —

') Net allocations only, i. e. allocations accepted by the beneficiaries. —

') Savings deposited for building purposes, including housing preniums credited; in the case of public building and loan associations, up to end-December 1956 also fees paid on conclusion of contracts. —

') Including private building and loan associations on and liabilities towards Saarlanders. —

'!) As from August 1959 including the Saarland. —

'!) Including the business of private building and loan associations in the Saarland between 6 and 31 July 1959. —

P) Provisional.

16. Investments of Insurance Enterprises*)1)

(excluding burial funds, sickness insurance companies and the smaller indemnity and accident insurance companies) in millions of DM

End of year or quarter	Number of institutions covered	Investments total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes and otherwise	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
			All i	nsurance enter	prises covered	²)			
1952	442	7.150.9	919.0	1.079.1	462.5	37.9	115.0	558.9	3,978.5
1953	452	8.717.6	1.244.0	1.594.1	766.9	49.3	154.5	782.8	4,126.0
1954	471	10.307.9	1.545.8	2.190.5	1.201.6	78.2	174.5	951.0	4,166.3
1955	476	11.830.3	1.847.4	2.686.6	1.604.9	107.3	197.0	1.158.2	4,228.9
1956	477	13.417.7	2.210.7	3.375.1	1.938.9	169.8	225.2	1.401.1	4,096.9
1957	479	15.484.2	2.671.5	4.190.7	2.439.9	275.9	258.4	1.590.8	4,057.0
1958	478	17.863.4	3.065.6	4.777.7	3.380.9	309.7	270.8	1.836.0	4,222.7
1959 pe)	approx. 472	20.7771.8	3.353.2	5.963.3	4.572.4	348.1	288.3	2.101.7	4,144.8
1958 3rd qtr.	422	17.074.2	2,942.0	4,526.1	3,138.2	297.3	266.7	1,727.8	4.176.1
4th qtr.	422	17.771.8	3,051.6	4,758.8	3,354.2	306.7	270.8	1,830.3	4.199.4
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. pe)	422	20,743,4	3,350.3	5,962.7	4,568.9	348.1	288.3	2,099.3	4,125.8
•				Life assurance	companies				
1952 1953 1954 1955 1956 1957 1958 1959 pe)	92 93 92 94 96 95 93	3,933.9 4,927.9 5,790.6 6,774.5 7,794.5 10,485.8 12,268.1	747.2 1,008.4 1,251.0 1,494.0 1,784.8 2,166.2 2,462.1 2,709.4	639.0 996.7 1.405.3 1.844.7 2.318.0 2.851.2 3.283.1 4.228.2	208.2 317.5 453.6 619.7 715.8 969.6 1,345.7 1,799.6	4.5 9.3 26.1 36.6 49.6 62.7 89.1 88.8	114.6 152.6 171.5 191.9 220.1 245.6 256.0 271.3	323.5 472.6 544.7 657.4 803.5 907.5 1.061.4 1.222.6	1.896.9 1.970.8 1.938.4 1.930.2 1.902.9 1.859.9 1.988.4 1.948.2
1958 3rd qtr.	93	9.981.6	2,386.2	3.058.5	1,238.2	81.5	253.3	993.2	1,970.7
4th qtr.	93	10.485.8	2,462.1	3.283.1	1,345.7	89.1	256.0	1.061.4	1,988.4
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. pe)	91	12.268.1	2,709.4	4,228.2	1,799.6	88.8	271.3	1,222.6	1,948.2
				Pension fo	•				
1952 1953 1954 1955 1956 1957 1958 1959 pe)	220 226 243 241 238 241 244 approx. 240	1.870.3 2.098.7 2.439.8 2.661.3 2.885.0 3.250.5 3.572.9 3.972.0	94.1 132.5 182.7 233.4 284.6 344.7 420.4 452.3	222.3 337.7 502.2 532.5 686.1 885.4 988.6 1.148.0	71.8 4) 106.1 4) 139.2 4) 166.2 4) 231.2 4) 231.3 315.9 481.8	. 4) . 4) . 4) . 4) . 4) 3.5 5.6	 0.0 0.0 0.0	25.7 33.8 49.3 72.8 105.3 125.2 139.1 165.3	1.456.4 1.488.6 1.566.4 1.656.4 1.577.8 1.660.4 1.703.3 1.719.0
1958 3rd qtr.	188	3,419.2	381.0	957.1	273.2	2.7	0.0	127.7	1,677.5
4th qtr.	188	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959 1st gtr.	188	3,520,3	412.4	978.1	320.6	2.6	0.0	140.1	1,666.5
2nd gtr.	191	3,711.5	428.3	1.084.3	372.5	5.6	0.0	151.0	1,669.8
3rd gtr.	191	3,862.7	442.5	1.127.1	426.5	5.6	0.0	155.2	1,705.8
4th gtr.pe)	190	3,943.6	449.4	1.147.4	478.3	5.6	0.0	162.9	1,700.0
			Indemnity a	and accident in	surance comp	panies ⁵)	•		
1952 1953 1954 1955 1956 1957 1958 1959 pe)	103 105 107 111 111 111 111 111	1,044.6 1,310.5 1,574.6 1,825.2 2,079.0 2,373.7 2,860.0 3,390.0	65.3 86.0 94.9 99.5 120.4 137.9 161.2 169.4	131.9 158.4 170.0 190.1 244.9 305.2 347.7 417.0	143.0 252.5 432.6 590.4 710.4 891.9 1.239.3	16.8 19.8 22.9 36.7 70.0 115.7 121.5	0.4 1.9 3.0 5.1 5.1 12.8 14.8 17.0	176.5 239.1 312.4 376.9 423.9 476.9 539.7 612.6	510.7 552.8 538.8 526.5 504.3 433.3 435.8 384.1
1958 3rd gtr.	111	2,760.9	154.1	350.8	1,179.8	119.9	13.4	514.8	428.1
4th gtr.	111	2,860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	435.8
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.pe)	111	3,390.0	169.4	417.0	1,644.8	145.1	17.0	612.6	384.1
				Reinsurance o	ompanies				
1952	27	302.1	12.4	85.9'	39.5	16.6		33.2	114.5
1953	28	380.5	17.1	101.3	90.8	20.2		37.3	113.8
1954	29	502.9	17.2	113.0	176.2	29.2		44.6	122.7
1955	30	569.3	20.5	119.3	228.6	34.0		51.1	115.8
1956	32	659.0	20.9	126.1	281.5	50.2		68.4	111.9
1957	32	797.3	22.7	148.9	347.1	94.0		81.2	103.4
1958	30	944.7	21.9	158.3	480.0	93.5		95.8	95.2
1959	30	1.141.7	22.1	170.1	646.2	108.6		101.2	93.5
1958 3rd qtr.	30	912.5	20.7	159.7	447.0	93.2	=	92.1	99.8
4th qtr.	30	944.7	21.9	158.3	480.0	93.5		95.8	95.2
1959 1st qtr.	30	988.9	21.6	159.3	519.1	94.1		99.0	95.8
2nd qtr.	30	1.033.3	21.9	163.7	551.6	102.8		98.8	94.5
3rd qtr.	30	1.107.6	21.8	171.0	617.4	104.4		99.0	94.0
4th qtr.	30	1.141.7	22.1	170.1	646.2	108.6		101.2	93.5

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — *) Changes as compared with previously published figures are due to corrections subsequently received. — 1) 1951 and 1952: investments in the area of the Federal Republic except Berlin, as from 1953 including Berlin; as from 1956 also including investments abroad. — *) 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. — *) End-of-year totals are recorded for all pension funds, end-of-quarter totals only for the larger pension funds with account for about 99 per cent of all pension funds' investments. — *) Up to the end of 1956, participations are contained in security holdings. — *) Larger enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision. — pe) Partly estimated.

1. Tax Revenue of Federal Government, Länder

in million

	Total tax	F	ederal reven	ue	Reve	nue of the L	.änder	<u> </u>		Ind	lividual taxe	Б		
Period	of Federal		F. 3	Share in		Share in	Other			Income taxe	s		Berlin	_
7 07104	Government and Länder ¹)	Total	Federal taxes 2)	income tax yield 3)	Total	income tax yield	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Property tax
1950 1951 1952 1953 1954 1955 1956 1957 1958	16.104.2 21.670.4 26.999.3 29.556.3 30.792.0 34.175.1 38.416.0 40.923.5 42.881.6 47.782.3	9,593.7 14,616.4 18,737.4 20,444.0 21,297.0 23,795.8 26,103.4 26,963.4 28,179.0 31,305.0	9.593.7 13,015.7 15,112.6 16.007.5 16.815.8 19,580.3 21,375.1 21,578.2 22,260.5 24,611.2	1,600.7 3,624.8 4.436.5 4.481.2 4.215.5 4.728.3 5.385.2 5,918.5 6,693.8	6.510.5 7.053.9 8.261.8 9.112.3 9.495.0 10.379.3 12.312.6 13.960.1 14.702.6 16.477.3	5,374.7 5,855.2 6,850.2 7,316.3 7,311.5 7,990.4 9,457.0 10,770.4 11,186.0 12,431,8	1.135.8 1,198.7 1.411.6 1.796.0 2.183.5 2.388.9 2.855.6 3.189.7 3.516.6 4,045.5	5,374.7 7,455.9 10.475.0 11.752.8 11.792.7 12.205.9 14.185.3 16,155.6 17,104.5 19,125.7	1,806.5 2,796.5 3,658.1 3,740.4 3,874.5 4,402.1 5,402.1 5,289.0 5,932.3 5,855.1	2,087.4 2,302.7 3,925.4 4,870.4 4,587.9 4,351.7 4,728.0 5,879.2 5,473.3 7,323.2	1.449.0 2.272.6 2.780.3 2.990.2 3.070.6 3.110.9 3.637.4 4.506.1 5.189.6 5.118.2	31.8 84.0 111.2 151.8 259.7 341.3 417.8 481.3 509.3 828.9	358.1 579.4 767.1 975.7 1.082.0 1.268.4 1.289.8 553.2 228.8 165.4	129.6 142.4 177.6 405.4 620.1 534.3 758.0 818.0 888.4
1956 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	9.269.7 9.111.3 9.752.2 10.282.8	6.364.0 6.212.9 6.645.3 6.881.2	5,262.6 5,101.9 5,454.5 5,556.1	1.101.4 1.111.0 1.190.8 1.325.1	2.905.7 2.898.4 3.106.9 3,401.6	2.202.9 2.222.1 2.381.7 2.650.3	702.8 676.3 725.2 751.3	3.304.3 3.333.1 3.572.5 3.975.4	1.285.3 1.211.6 1.393.2 1.512.0	1,047.2 1,152.3 1,198.2 1,330.2	889.5 822.7 853.1 1.072.0	82.3 146.5 127.9 61.1	352.9 346.0 368.8 222.1	191.9 159.5 197.3 209.4
1957 1st atr. 2nd atr. 3rd atr. 4th atr.	10,214.5 9,868.1 10,199.4 10,641.5	6,675.6 6,518.7 6,707.4 7,061.8	5,289.9 5,226.2 5,374.7 5,687.5	1.385.7 1.292.5 1.332.7 1.374.3	3,538.9 3,349.4 3,492.0 3,579.7	2.771.4 2.585.1 2.665.5 2.748.5	767.5 764.3 826.5 831.2	4.157.1 3.877.6 3.998.2 4.122.8	1.417.3 1.112.9 1.367.6 1.391.1	1.499.4 1.565.3 1.421.3 1.393.2	1,132.5 1,041.1 1,050.8 1,281.7	107.9 158.2 158.5 56.7	148.1 144.3 121.9 138.9	196.3 189.4 206.5 225.8
1958 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	10.312.4 10.120.2 10.761.1 11.687.9	6.751.8 6.746.5 7.089.0 7.591.7	5.389.8 5.399.1 5.586.2 5.885.4	1.362.0 1.347.4 1.502.8 1.706.3	3,560.6 3,373.7 3,672.1 4,096.2	2.724.0 2.502.3 2.790.9 3.168.8	836.6 871.4 881.2 927.4	4.086.0 3.849.7 4.293.7 4.875.1	1.372.0 1.311.2 1.617.8 1,631.2	1.325.6 1.207.2 1.315.8 1.624.7	1.294.3 1,156.2 1,207.0 1,532.1	94.1 175.0 153.1 87.1	139.2 123.2 — 41.6 8.0	205.4 205.4 229.4 209.0 244.6
1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. ⁷)	11,213.9 11,341.1 12,178.4 13,048.9	7,371.0 7,468.6 7,983.7 8,481.7	5,819.8 5,933.6 6,272.0 6,585.8	1,551.2 1,535.0 1,711.7 1,895.9	3.842.9 3.872.5 4.194.7 4.567.2	2,880.8 2,850.7 3,178.9 3,521.4	962.1 1,021.8 1,015.8 1,045.8	4,432.1 4,385.8 4,890.5 5,417.3	1,191.6 1,244.9 1,597.2 1,821.4	1,674.0 1,604.5 1,885.5 2,159.2	1,422.2 1,241,7 1,111.5 1,342.8	144.3 294.7 296.3 93.6	58.5 56.6 29.5 20.8	263.2 296.0 271.6
1958 April May June	2,693,8 2,767.9 4,658.5	1.996.1 1.932.8 2.817.5	1,758.4 1,688.1 1,952.6	237.7 244.7 864.9	697.7 835.1 1,841.0	441.5 454.5 1,606.3	256.2 380.6 234.6	679.2 699.2 2.471.2	386.0 456.0 469.2	112.2 83.1 1.011.9	136.3 69.2 950.7	44.7 90.9 39.4	16.9 12.8 93.5	31.6 167.9 29.9
July Aug. Sep. Oct.	2,969.2 3,026.3 4,765.6 3,249.7	2.173.6 2.155.1 2.760.3 2.354.8	1,884.9 1,888.5 1,812.8 2,014.0	288.7 266.6 947.5 340.8	795.6 871.2 2.005.3 894.9	536.2 495.1 1,759.7 632.8	259.4 376.1 245.6 262.1	824.9 761.6 2,707.2 973.6	533.8 539.0 544.9	104.1 97.3 1.114.4 191.2	90.1 89.3 1.027.6	96.9 36.0 20.3	7.5 61.4	28.2 162.5 18.3
Nov. Dec.	3,244.6 5,193.6	2,304.9 2,931.9	2,011.4 1,859.9	293.5 1,072.0	939.7 2,261.7	545.1 1,990.9	394.6 270.8	838.7 3,062.9	575.3 529.3 526.7	173.8 1,259.7	183.5 122.2 1,226.4	23.6 13.4 50.1	- 9.1 0.3 16.8	28.1 174.6 41.9
1959 Jan. Feb. March	3,762.7 2,744.9 4,706.3	2,757.0 1,864.5 2,749.5	2,360.3 1,613.7 1,845.8	396.7 250.8 903.7	1,005.7 880.4 1,956.8	736.7 465.7 1,678.4	269.0 414.7 278.4	1.133.4 716.5 2.582.1	574.8 360.4 256.5	279.9 192.4 1,201.7	204.8 143.5 1,073.9	73.9 20.2 50.1	15.3 16.5 26.7	35.8 187.1 40.3
April Mav June	3,047,3 3,233,6 5,060,2	2,230.4 2,254.5 2,983.7	1,945.5 1,971.6 2,016.5	284.9 282.9 967.2	816.9 979.1 2,076.5	529.2 525.4 1,796.1	287.7 453.7 280.4	814.1 808.4 2,763.3	349.0 451.3 444.5	229.9 173.5 1,201.2	176.1 106.3 959.3	59.1 77.3 158.3	27.5 16.7 12.3	41.7 217.9 36.4
July Aug Sep.	3,352.9 3,477.3 5,348.2	2,438.9 2,419.8 3,125.0	2,102.3 2,086.6 2,083.1	336.6 333.2 1,041.9	914.0 1,057.5 2,223.2	625.2 618.8 1,934.9	288.8 438.7 288.3	961.8 952.0 2,976.7	522.8 533.8 540.6	256.3 230.6 1,398.6	8.3 87.1 1,016.1	174.4 100.5 21.4	11.4 11.2 6.9	39.8 202.1 29.7
Oct. Nov. Dec. ⁷)	3,504.7 3,574.2 5,970.0	2,577.3 2,515.4 3,389.0	2,231.2 2,194.6 2,160.0	346.1 320.8 1,229.0	927.4 1,058.8 2,581.0	642.8 595.6 2,283.0	284.6 463.2 298.0	988.9 916.4 3,512.0	604.9 578.2 638.3	283.3 272.1 1.603.8	66.5 51.8 1,224.5	34.3 14.3 45.0	8.4 5.4 7.0	32.0 217.0
1960 Jan. ⁷)	4,097.0	2,939.0	2,471.0	468.0	1,158.0	869.0	289.0	1,337.0	791.0	322.0	156.0	68.0	5.0	

¹⁾ Contrary to the figures published in the Federal Advertiser, excluding receipts from turnover equalisation tax and customs duties in respect of armament imports. — 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: 33 1/s p. c.; 1958/59 and 1959/60: 35 p. c. — 4) Including turnover equalisation tax on imports, — Receipts from conversion land charges, excluding Berlin. — 7) According to the results of provisional returns. — Details may not add to totals because of rounding.

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

Position	Federal C	overnment	Equali of Burd	sation ens Fund		Länder		Local authori- ties	Fe	German deral Railv	vays		erman Feder Postal Iministratio		
at end of month	Loans1)	Medium- term notes	Loans ²)	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	Total
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec.	33.8 183.6 538.0 538.5 538.5	=		= =	5.8 313.0 619.0 750.0	15.0 229.3 255.0 250.1 237.4	=	20.4 70.2 70.2	500.4 451.5 165.4 402.4 552.4 552.4	77.1 100.1 114.8 104.7 97.0 154.9		125.0	60.0 60.0 60.0 60.0 60.0 60.0		637.5 660.4 758.5 1.693.5 2.387.2 2.938.4
1956 March June Sep. Dec.	538.5 538.5 514.1 505.2	=	450.0 450.0 450.0 450.0	=	900.0 881.7 902.2 966.9	49.2 47.0 45.0 29.3	Ξ	70.2 70.2 70.2 73.0	552.4 552.4 552.4 552.4	179.5 183.3 183.2 218.0		125.0 125.0 125.0 125.0	60.0 60.0 51.4 51.4	=	2,924.9 2,908.1 2,893.5 2,971.1
1957 March June Sep. Dec.	503.8 503.3 503.0 0	=	450.0 450.0 450.0 450.0	111	1,086.0 1,083.5 1,108.1 1,198.7	29.3 56.1 56.1 55.4	=	110.5 147.4 212.4 272.0	552.4 552.4 552.4 552.4	238.8 253.9 259.0 299.4		125.0 125.0 125.0 205.0	51.4 51.4 42.8 42.8	=	3.147.2 3.223.0 3.308.1 3.075.2
1958 March June Sep. Dec.	Ξ	=	450.0 550.0 550.0 550.0	1111	1,381,0 1,293.2 1,474.9 1,539.5	55.4 35.9 35.9 32.0	=	272.0 287.0 312.0 316.0	552.4 802.4 802.4 1,202.4	316.5 344.5 346.3 350.5	=	285.0 595.0 645.0 795.0	42.8 42.8 34.2 34.2	= =	3.355.1 3.950.8 4.200.7 4.819.6
1959 March April May June	=	=	750.0 750.0 750.0 750.0	95.0 126.0 295.1 295.1	1,598.5 1,798.5 1,795.1 1,794.1	30.4 30.3 30.3 30.3	=	313.8 310.9 310.9 310.9	1,302,4 1,512,4 1,512,4 1,112,4	354.7 350.3 351.7 353.1	150.0 150.0 150.0 150.0	795.0 795.0 1,020.0 1,020.0	34.2 34.2 34.2 34.2	 	5,424.0 5,857.6 6,249.7 5,850.1
July Aug Sep.	=	167.0 167.0 167.5	750.0 750.0 750.0	300.0 300.0 300.0	1,790.8 1,790.6 1,790.8	30.3 30.3 30.3	<u> </u>	310.0 310.0 310.0	1,012.0 1,222.0 1,222.0	353,1 353,1 353,1	220.0 220.0 220.0	1,020.0 1,020.0 1,020.0	25.6 25.6 25.6	=	5,978.8 6,188.6 6,199.3
Oct. Nov. Dec.	299.2 299.2	332.1 345.0 347.5	750.0 750.0 750.0	300.0 300.0 300.0	1,790.8 1,751.7 1,745.6	30.3 30.3 30.3	10.0 17.9 22.9	310.0 310.0 309.6	1,222.0 1,222.0 1,222.0	353.1 353.1 351.7	220.0 220.0 290.0	1,020.0 1,020.0 1,020.0	25.6 25.6 25.6	19.3 30.8 41.3	6,383.3 6,675.6 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

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

and Equalisation of Burdens Fund

of DM

	Individual taxes									Revenue of Equalisation of Burdens Fund				
Turnover tax 6)	Motor	Excise and customs duties including:							T 1	Property	Levy on mortgage	Levy on profits	Period	
	vehicle tax	Total	Customs	Tobacco	Coffee Sugar B			Beer Spirits	Mineral oil tax	Total	levy 5)	profits	from credits	
			duties	tex	tax	tax	'tax	monopoly	OH TAX	 	1	<u> </u>	··	<u> </u>
4,745.8	349.4	4,606.9	617.3	2.159.8	340.1	383.2	348.6	496.3 537.5	72.7				1.4	1950
6,820.6	409.5	5,564.7	828.5 1,054.4	2,404.1 2,334.0	431.7	425.2	276.1	537.5	462.5 589.9		1.623.5 1.374.6		-	1951
8.380.6	469.8	5.939.8	1,054.4	2.334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1,374.6	431.9	1.4	1952
8.865.3	530.7	6.290.7	1,271.8	2,326,2 2,303.9	513.5	350.1	362.1	542.8	733.8 780.9	2,010.1	1,488.4 1,598.3	452.8 535.4	68.9	1953
9.593.0 1.117.7	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2 577.7	1 125 0	2,188.3	1.699.5	615.0	54.6	1954
1.117.7	728.1	7,410.7	1.792.5	2,559.7	345.3	378.2	440.5	683.6	1,135.9 1,415.2	2,401.0 2,438.0	1.769.1	558.0	86.5 110.9	1955 1956
2,183.5	836.9	8.132.7	1.982.7	2.781.0	405.2	222.6 153.9	483.5 561.4	777.8	1,641.7	2,078.9	1.616.3	354.8	107.8	1957
2.597.8	967.1	8.704.5	2.030.1	2.932.8 3.093.4	447.9 485.7	162.3	604.9	857.4	1,664.6	2,072.2	1,606.0	348.9	117.3	1050
2,962.6 4,161.0	1,082.4	9.130.4 10.230.5	2.093.6 2.299.7	3,265.7	608.6	160.9	650.1	913.9	2,145.3	2,339.6	1,000.0	3:::	11	1959 7)
3.003.9	203.6	1.958.9	477.7	652.0	101.1	89.6	106.7	164.9	309.1 313.9	809.1 593.7	556.0 416.4	221.7 148.7	31.4 28.7	1956 1st qt
2.908.9	220.2	1.894.5	465.2	665.2	95.3	45.5	105.9 139.0	171.9 149.7	398.7	480.3	378.6	70.7	23.3	2nd qtr 3rd qtr
3.070.0	204.3	2.081.6	496.7	721.9	98.5	44.8 42.7	131.9	197.2	393.5	554.8	418.1	78.4 109.1	27.5	4th qti
3.200.7	208.8	2.197.7	543.1	741.9	110.2			1	404.0		433.2	89.5	28.0	
3,096.5	237.8	2.100.3	508.8	686.7	107.7	36.7	119.1	191.6 211.5	357.0	550.7 533.8	409.7	95.4	28.7	1957 1st qti 2nd qti
3.063.0	247.0	2.082.5	500.2	704.0	106.7 112.1	31.4	131.0 161.4	156.3	431.7	461.8	368.2	68.3	25.3	2rd att
3.063.0 3.128.2 3.310.0	237.9 244.4	2,205.6 2,316.1	491.4 529.7	772.4 769.6	121.4	46.0 39.8	149.9	218.4	448.9	532.5	405.2	101.6	25.7	3rd qti 4th qt
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 qt: 2nd qt: 3rd qt:
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 qti
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 qti
3.217.2 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 qt
3.351.6	291.6	2,396.1	525.3	744.5	132.7	37.5	138.7	232.8	532.1	648.8	444.8	92.9	111.1	1959 1st_qt
3,367,4	318.2	2,491.7	566.0	818.0	153.7	35.5	145.5	253.7	472.1	580.6	427.1	110.4	43.1	2nd qt
3.586.9	297.9	2,643.1	597.7	849.8	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3rd qti
3,855.1	• • • •	2,699.6	610.7	853.4	165.5	39.3	177.8	234.5	572.5	589.4	• • • • •	• • • •	• • • •	4th qt
1.055.5	99.1	706.7	174.9	237.9	40.0	5.4	43.4	84.2	107.6	90.1	16.9	46.9	26.3	1958 April May
990.7	91.9	704.5 777.7	163.4	249.8	37.1	9.7	44.6	80.9	108.4	368.3	349.8	21.6	- 3.1 2.6	May
990.7 1.044.1	88.4	777.7	156.5	257.7	40.1	9.8	47.3	79.2	167.4	65.1	39.5	23.0		June
1.057.6	94.0	\$09.5	193.0	265.1	40.9	13.1	55.2	62.6	166.1	84.1	25.3	32.7	26.1	July
1.104.6	79.4	769.5	173.3	265.6	39.4	15.4	52.9	56.8	154.5	339.5	322.9 26.0	14.5	2.1 2.7	Aug. Sep.
1.055.0	91.5	823.9	169.3	282.7	39.2	18.9	61.1	61.2	178.7	56.3		27.6		
1.160.6	94.5	861.2	217.1	266.2	42.0	13.7	59.3	70.3	178.8	96.4	19.6	50.0	26.8	Oct.
1,184.9	82.8	823.1	179.1	279.5	40.1	15.3	55.3	69.8	171.2 57.0	385.3	359.3 42.8	24.0 33.7	2.0	Nov. Dec.
1,108.6	97.2	731.7	186.5	275.2	45.8	14.6	48.6	90.8		79.1			2.6	
1,383.3	104.7	944.9	208.2	280.3	42.3	13.1	41.1	75.2	266.7	122.5	50.1	44.8	27.6	1959 Jan. Feb.
1,000.5 967.8	82.0	605.2	147.6	203.6	43.1	12.2 12.2	55.6	66.4	58.2	385.8	344.3	14.8	26.7	reb.
967.8	104.9	845.9	169.5	260.6	47.4		42.0	91.2	207.2	140.5	50.4	33.3	56.8	March
1,119.0	120.2	789.1	197.0	255.9	52.1	9.9	42.0	81.9	136.6	122.3	25.2	55.5	41.6	April May
1,140.1	93.8	814.9	165.7	282.6	50.6	12.3	53.0	79.4	159.2	393.5	367.3	24.9	1.3	May
1.108.3	104.2	887.7	203.4	279.5	51.0	13.4	50.5	92.3	176.3	64.8	34.6	30.0	0.2	Tune
1.205.3	103.9	875.5	206.6	277.4	56.1	14.8	54.5	66.4	186.3	99.5	29.7	47.2	22.6	July
1.211.4	89.3	853.8	197.2	280.3	48.8	16.1	59.5	59.5	179.0	366.8	346.5	17.6	2.7 1.4	Aug.
1,170.2	104.7	913.9	193.9	292.1	51.8	17.7	74.1	66.9	203.4	54.5	19.9	33.2		Sep.
1,293.3	108.6	927.2	225.2	287.0	56.3	13.7	63.3	70.8	196.3	112.9	37.6	52.6	22.7	Oct.
1,303.1	93.9	882.4	186.5	285.4	54.2	14.1	59.5	69.7	197.2	406.3	381.9	22.8	1.6	Nov. Dec.7)
1,303.1 1,258.7		890.0	199.0	281.0	55.0	11.5	55.0	94.0	179.0	70.2		• • • •		1
1,550.0		901.0	217.0	300.0	50.0	12.0	46.0	66.0	192.0	85.6	• • • •	• • •		1960 Jan.7)

²⁾ Excluding receipts from transport tax lent to Federal Railways. — 8) Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 5) Up to and including August 1952: General immediate assistance levy and Immediate assistance special levy, excluding Berlin. — 9) Up to and including August 1952:

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

1950 Dec. 499 1951 Dec. 600 1952 Dec. 110 1953 Dec. 150 1954 Dec. 61 1955 Dec 1956 March June Sep. Dec 1957 March June Dec 1957 March June Sep. Dec 1958 Dec 1959 Dec 1959 Dec 1959 Dec 1959 Dec 1959 Dec 1959 Dec 1959 Dec 1959 Dec	1 498.7 608.2 110.6	Treasury Money- market paper 2	Ear- marked paper 1)	Treasury bills	Treasury bonds	Tax credit	Trascuru	Treasury	bonds		Total	market
month Treas bill 1950 Dec. 499 1951 Dec. 106 1952 Dec. 116 1953 Dec. 79 1954 Dec. 65 1955 Dec 65 1955 Dec 65 1956 March June Sep. Dec 65 1957 March June Sep. Dec 65 1957 March June Sep 65 1957 March June Sep 65 1957 March June Sep 65 1957 March June 65 1957 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March 1958 March	1 498.7 608.2 110.6	market paper 2	marked paper 1)	Treasury bills	Treasury bonds	credit	Traceury					Money- market paper (col. 11 less 3 less 9)
1950 Dec. 499 1951 Dec. 601 1952 Dec. 11c 1953 Dec. 78 1954 Dec. 65 1955 Dec 1956 March June Sep Dec. 1957 March June Sep. Dec 1957 March June Sep Dec Dec	498.7 608.2 110.6		3		Treasury bonds		Treasury bills	Money- market paper	Ear- marked paper 2)	Treasury bonds		
1951 Dec. 600 1952 Dec. 110 1953 Dec. 71 1954 Dec. 65 1955 Dec 1956 March June Sep Dec. 1957 March June Sep Dec 1957 March June Sep Dec Dec Dec	608.2 110.6			4	5	6	7	8	9	10	11	12
June Sep. Dec 1959 March - April May June - July Aug. 44 Sep. 423 Oct. 542	78.7 65.0 ————————————————————————————————————	697.8 751.0 751.0 751.9 400.0 —————————————————————————————————	145.0 142.0 138.0 94.0 94.0 94.0 	260.2 137.8 66.3 24.3 16.8 30.6 6.3 	2.8 44.9 102.4 128.3 89.2 149.5 319.4 374.3 381.0 409.7 460.7 592.9 661.3 597.3 461.9 397.2 311.1 205.1 205.1 207.3 189.1 184.1	50.0 163.6 162.0 147.6 193.5 141.1 136.2 123.0 114.2 138.0 160.7 198.1 209.9 236.5 251.7 248.1 233.8 234.5 264.8 267.7 269.3 270.0 269.7 277.9 282.0	571.5 642.1 528.3 519.6 551.8 472.1 431.4 432.0 460.3 432.9 435.9 339.3 279.9 384.2 374.2 398.6 121.3 116.4 132.5 550.3 285.8 210.1 101.8 161.4	127.6 149.24) 549.14) 553.24) 216.5 384.7 216.5 38.2 44.5 102.1 173.6 334.4 424.0 538.9 517.6 590.0 556.8 539.6 533.8 509.6 546.1 590.0	19.5 54.7 51.4 86.8 124.7 135.6 154.9 161.9 183.0 221.2 236.4 248.9 251.9 302.5 289.2 344.2 342.2 342.2 408.1 407.6 420.2 418.1 427.0 431.7 436.2	150.0 295.8 381.1 405.3 452.5 485.9 481.1 500.0 499.7 499.9 526.1 439.8 439.3 385.8 360.4 300.0 244.6 227.7 218.6 9196.9 196.3 201.9 212.8 300.0 284.6	1.530.3 2.498.3 2.471.1 2.509.2 3.358.8 1.688.7 1.672.3 1.712.7 1.756.5 1.859.7 1.976.8 2.201.0 2.303.7 2.449.2 2.255.9 2.216.6 1.901.4 1.821.7 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.1 1.830.	1.510.8 2.443.6 2.419.7 2.277.4 2.092.1 1.415.1 1.487.6 1.582.7 1.755.6 2.054.8 2.197.3 2.253.1 1.997.6 1.911.7 1.834.2 1.493.3 1.415.6 1.422.5 1.600.7 1.612.1 1.575.0 1.612.1 1.575.0

[&]quot;) Including Saarland figures, but not paper issued prior to 6 July 1959. — Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — 1) Issued for the purpose of a special financial adjustment between Federal Government and Länder. — 1) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — 1) To provide security for investment credits. — 4) Including non-interest-bearing Treasury bonds special series "5" (resulting from the temporary conversion of bonds).

4. Cash Results of the Federal Budget*)

in millions of DM

		Cash outgo	Cash surplus (+) or deficit ()	Cumulative surplus (+)		e (+) gr ase (—)	Note:		
Period	Cash income			or deficit (—) as from beginning of fiscal year	in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Surplus (+) or deficit (- after de- duction of receipts from coinag	
Fiscal Years 1950/51 1951/52 1952/53 1952/54 1954/55 1956/57 1956/57 1957/58 1958/59	16.322 20.734 22.042 23.566 26.726 28.710 29.911 31.614	16.757 19.879 20.301 22.563 23.867 28.403 32.704 34.640		- 619 - 435 + 855 + 1.741 + 1,003 + 2,859 + 307 - 2,793 - 3,026	+ 178 - 198 + 1,237 + 1,436 + 1,063 + 2,441 + 79 - 3,084 - 2,788	+ 921 ²) + 132 ³) + 383 - 304 + 61 - 418 - 217 - 307 + 179	234 312 84 35 36 86 76 79		
1951/52 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	3,218 3,901 4,587 4,616	3,655 4,005 4,303 4,794	- 437 - 104 + 284 - 178	437 541 257 435	- 204 + 1 + 335 - 330	+ 187 + 72 + 26 - 152	114 69 8 43	- 551 - 173 + 276 - 221	
1952/53 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	4,670 5,293 5,584 5,187	4.532 4.867 5.313 5.167	+ 138 + 426 + 271 + 20	+ 138 + 564 + 835 + 855	+ 237 + 476 + 61 + 462	+ 99 + 50 - 210 + 442	105 98 67 42	- 33 + 328 + 204 - 22	
1953/54 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	5,204 5,671 ⁴) 5,679 ⁴) 5,488 ⁴)	5.462 4.682 4.810 5.347	- 258 + 989 + 869 + 141	- 258 + 731 + 1,600 + 1,741	- 254 + 912 + 743 + 34	+ 4 — 77 — 124 — 107	36 26 12 10	- 294 + 963 + 857 + 131	
1954/55 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	5,375 5,900 6,313 5,979	5,083 5,729 ⁵) 5,692 6,059	+ 292 - 171 - 621 - 80	+ 292 + 463 + 1,084 + 1,004	+ 259 + 359 + 634 - 188	— 33 + 189 + 13 — 108	12 9 8 6	+ 280 + 2.823 + 613 - 86	
1955/56 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	5,997 6,720 7,008 7,001	5.747 5.895 6.014 6.211	+ 250 + 825 + 994 + 790	+ 250 + 1,075 + 2,069 + 2,859	- 111 + 825 + 988 + 739	— 361 — 6 — 51	4 10 8 14	+ 246 + 815 + 986 + 776	
1956/57 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	7,006 7,165 7,283 7,256	6,318 6,874 7,836 7,375	+ 688 + 291 - 553 - 119	+ 688 + 979 + 426 + 307	+ 627 + 221 - 556 - 213	— 54 — 56 — 11 — 96	16 20 35 14	+ 672 + 271 - 588 - 133	
1957/58 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	7,118 7,230 7,900 7,663	7.855 8.410 8.221 8.218	- 737 - 1.180 - 321 - 555	737 1,917 2,238 2,793	- 722 - 1,211 - 700 - 451	- 0 - 0 - 399 + 92	16 23 30 7	— 753 — 1,203 — 351 — 562	
1958/59 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	7,626 7,850 8,250 7,888	7,612 7,797 8,172 11,059	+ 14 + 53 + 78 - 3,171	+ 14 + 67 + 145 - 3.026	+ 140 + 111 + 46 - 3,085	+ 126 + 53 -	9 13 49 8	+ 5 + 40 + 29 - 3,179	
1959/60 1st qtr. 2nd qtr. 3rd qtr.	8,208 8,809 9,108	8,935 9,901 9,431	- 727 - 1.092 - 323	- 727 - 1,819 - 2,142	— 257 + 133 — 37	+ 536 + 1,230 + 295	10 38 27	- 737 - 1.130 - 350	
1957/58 April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2.283 2.056 2.779 2.261 2.183 2.787 2.608 2.280 3.012 2.754 2.040 2.870	2.526 2.366 2.963 2.878 2.826 2.707 2.570 2.687 2.964 2.440 2.689 3.090		243 553 737 1.354 1.917 1.879 2.286 2.238 1.924 2.573 2.793		- 0 - 0 - 0 - 0 - 0 - 0 - 0 - 391 - 7 + 29 + 63	5 6 9 7 7 7 10 8 12 0 4	248 315 190 626 650 +- 73 +- 28 415 +- 313 653 653 223	
1958/59 April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb. March	2.503 2.308 2.815 2.607 2.345 2.898 2.654 2.415 3.181 2.934 2.109 2.845	2.481 2.559 2.572 2.502 2.706 2.589 2.598 2.571 3.003 2.537 2.724 5.798	+ 22 - 251 + 243 + 105 - 361 + 369 + 56 - 156 + 178 + 397 - 615 - 2.953	+ 22 - 229 + 14 + 119 - 242 + 67 + 123 - 33 + 145 + 542 - 73 - 3.026	+ 7 - 213 + 346 + 62 - 261 + 310 + 41 - 142 + 147 + 450 - 607 - 2.928	+ 126 + 53 	2 1 6 6 4 3 26 11 12 2 4	+ 20 - 252 + 237 + 99 - 365 + 306 + 306 - 167 + 166 + 395 - 619 - 2.955	
1959/60 April May June July Aug, Sep. Oct, Nov. Dec, Jan.	2,684 2,442 3,082 2,906 2,665 3,238 2,893 2,650 3,565 3,211	2.931 2.806 3.198 3.734 2.858 3.309 2.907 2.829 3.695 2.826	247 364 116 828 193 71 14 179 130 +- 385	247 611 727 1.555 1.748 1.819 1.833 2.012 2.142 1.757	- 231 + 6 - 32 + 52 + 49 + 32 + 250 - 27 - 260 + 708	+ 59 + 349 + 128 + 870 + 235 + 125 + 266 + 128 - 99 + 308	1 2 7 29 2 7 14 8 5	248 366 123 857 195 78 28 187 135 +- 377	

^{*)} As from 6 July 1959 including the Saarland. — The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics lnasmuch as they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income and the expenditure on debt redemption (including repurchase of bonds) from the outgo. —¹) The differences, to be observed since April 1956, between the change in the balance of cash resources and credit market indebtedness on the one hand and the cash surpluses or deficits on the other result from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). —¹) DM 124 million out of total borrowings were not used for financing the cash deficit but for covering deficits on the counterpart accounts. —²) 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 footnote ¹). —¹) Including credits taken from the E.R.P. Special Fund: DM 35 million in Mardus. —³) Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — Details may not add to totals because of rounding.

5. The Federal Government's Indebtedness

except indebtedness towards other public authorities in millions of DM

		Post-	Currency-	Reform in	debtednes	s inside	the count	ту			Liabilities i	n respect of	l	_
		Credits by De Bunde		Crec grante			Non-			Equa	of which for open ma	or purposes	4% Re-	Frankri
Position at end of month	Total 1)	for overall budget 2)	for payments to inter- national institu- tions 3)	Recon- struction Loan Corpo- ration	Equali- sation of Burdens Fund	Treasury bills	interest- bearing Treasury bonds 4)	Medium- term notes	Loans ¹) and Premium Treasury bonds	Total	Treasury bills	Non- interest- bearing Treasury bonds	demption debt of 1957	Foreign debt °)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec.	1,077.1 1,339.8 1,228.2 1,474.6 1,536.2 1,061.1	578.4	183.0 183.0 390.7 390.7	111111		498.7 608.2 110.6 78.7 65.0	697.8 751.0 674.9 542.0 138.0		33.8 183.6 538.0 538.5 532.4	6,212.7 6,880.4 7,821.5 7,867.8 8,005.1 8,129.3		 784.3		7,745.6 8,078.9
1956 March June Sep. Dec.	1,010.1 955.8 899.6 888.3	=	390.7 390.7 390.7 390.8	1111	=	=	94.0 94.0 94.0 94.0	=	525.4 471.1 414.9 403.5	8.129.7 8.065.8 8.073.2 8.081.9	282.0 211.0 382.0 366.2	1,293.6 1,237.6 1,139.2 1,062.9	= =	8.138.7 8.124.6 8.028.7 8.055.8
1957 March June Sep. Dec.	792.8 792.3 792.0 390.8	=	390.8 390.8 390.8 390.8	111	= -	=	=	=	402.0 401.5 401.2	10,693.8 10,693.4 10,689.1 10,698.2	328.3 313.8 609.0 292.5	2,309.3 3,135.1 4,638.8 3,949.1	= -	8,075.6 8,060.5 7,971.9 7,981.5
1958 March June Sep. Dec.	483.2 609.2 661.7 661.7	=	483.2 609.2 661.7 661.7		=	=	=	=	=	10.618.4 10.714.3 10.767.0 10.856.0	294.2 299.1 494.5 364.4	5,237.7 5,906.6 6,181.1 4,050.1	68.4 237.2 394.2	7,993.3 7,981.1 7,791.7 7,798.0
1959 March April May June	661.7 720.3 1,069.9 1,197.6	58.6 408.2 535.9	661.7 661.7 661.7 661.7	, — —	=	=		=		10.924.0 10.924.0 10.924.0 10.967.0	427.3 577.7 460.3 359.8	4.452.2 4.995.1 4.799.5 4.672.8	572.6 : 642.8	7,781.4 6,869.2
July Aug. Sep. Oct.	2.067.6 2.302.7 2.427.7 2.693.4	610.8 688.7 57.07)	661.7 675.6 1.175.2	325.0 325.0 325.0 325.0	160.0 260.0 110.0 80.0	40.0 425.5 547.5	143.1 146.4 167.5	167.0 167.0 167.5 332.1	=	10,967.0 10,968.0 11,057.0 11,058.0	362.9 402.2 341.6 819.0	4,291.6 4,224.6 4,019.8 4,504.5	667.7	6.717.4
Nov. Dec. 1960 Jan.	2,822.0 2,722.8 3,030.5	70.3 ⁷) 244.9 77.0 ⁷)	1,181.3 1,210.7 1,210.7	325.0 325.0 325.0 325.0	80.0 - -	353.7 65.2 23.2	167.5 230.6 251.6	345.0 347.5 347.5	299.2 298.9 795.5	11,058.0 11,061.0 11,061.0	472.0 439.3 653.1	4,122.3 2,606.2 2,923.4	684.6	6,695.2

¹⁾ Contrary to the data in Table VI 2, excluding bonds repurchased prematurely. — 2) Book credits (cf. Art. 20 par. 1 of the Law concerning the Deutsche Bundesbank). — 3) Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — 4) Including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — 5) Cf. in this connection Table 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. He 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. — 9) According to figures of the Federal Debt Administration. — 7) Advance in respect of Savings Guarantee Law; in the Return of the Deutsche Bundesbank netted against Federal cash holdings.

6. Indebtedness of the Länder

except indebtedness towards other public authorities in millions of DM

				Indebt	edness insid	e the counti	у					
			,		Post-C	Currency-Ref	orm indebte	dness				Total
Position at end of month	indebted-	Liabilities in respect of equali- sation claims	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 *)	Other credit market indebted- ness	Foreign debt	indebted- ness (including foreign debt)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec.	12,738.8 13,154.3 13,537.1 13,993.0 14,299.5	12,107.2 12,375.0 12,481.0 12,563.2 12,540.1	631.6 779.3 1.056.1 1.429.8 1.759.4	168.6 168.0 50.3 41.6 60.8	260.2 137.8 66.3 24.3 16.8	2.8 44.9 102.4 128.3 89.2	50.0 163.6 162.0 147.6 193.5	15.0 229.3 255.0 250.1	5.8 313.0 619.0	150.0 250.0 440.0 520.0 530.0	178.8	14,478.3
1955 Marc June Sep. Dec.	14.439.2 14.641.4 14.743.4	12,568.3 12,554.1 12,564.8 12,564.3	1,842.8 1,885.1 2,076.6 2,179.1	29.0 14.0 80.6 205.8	15.1 12.5 10.6 30.6	93.6 129.9 149.5 149.5	227.9 182.7 169.4 141.1	238.2 237.0 237.0 237.4	619.0 619.0 749.5 744.7	620.0 690.0 680.0 670.0	178.0 178.1 177.4 179.2	14,589.1 14,617.3 14,818.8 14,922.6
1956 Marc June Sep. Dec.	14,674.1 14,725.1 14,867.5	12.597.5 12.534.1 12.515.9 12.486.9	2,085.8 2,140.0 2,209.2 2,380.6	11.3 44.1 101.8	6.5 6.4 6.3	319.4 374.3 381.0 409.7	136.2 123.0 114.2 138.0	49.2 47.0 45.0 29.3	894.5 858.0 868.6 931.8	680.0 720.0 750.0 770.0	192.1 202.4 199.8 183.6	14,875.4 14,876.5 14,924.9 15,051.1
1957 Marc June Sep. Dec.	h 12,523.4 12,688.2 12,798.2 13,060.2	9,934.8 9,903.5 9,880.7 9,835.3	2.588.6 2.784.7 2.917.5 3.224.9	24.7 34.5 61.5 83.8	25.0 —	460.7 592.9 614.9 661.3	160.7 198.1 209.9 236.5	29.3 56.1 56.1 55.4	1,058.2 1,033.1 1,045.1 1,137.9	830.0 870.0 930.0 1,050.0	204.5 187.4 183.2 183.1	12,727,9 12,875,6 12,981,4 13,243,3
1958 Marc June Sep. Dec.	h 13,552.0 13,305.8 13,539.1 13,803.5	9,839,0 9,675.0 9,675.0 9,614.0	3.713.0 3.630.8 3.864.1 4.189.5	46.0 52.0 30.0 69.1	=	597.3 461.9 397.2 311.1	251.7 248.1 233.8 234.5	55.4 35.9 35.9 32.0	1,327.6 1,242.9 1,447.2 1,512.8	1,435.0 1,590.0 1,720.0 2,030.0	180.6 180.3 179.6 179.3	13,732.6 13,486.1 13,718.7 13,982.8
1959 Marc June Sep. Dec.	th 13,972.1 14,173.4 14,144.7 14,034.9	9,614.0 9,559.0 9,559.0 9,499.0	4.358.1 4.614.4 4.585.7 4.535.9	4.0 15.8 3.7	=	308.9 250.4 189.1 163.7	261.7 269.3 277.9 256.0	30.4 30.3 40.3 53.2	1,573.1 1,768.6 1,764.7 1,683.0	2,180.0 2,280.0 2,310.0 2,380.0	165.7 165.7 165.4	14,137.8 14,339.1 14,310.1

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 *)

	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for th Purchase of Equalisation Claims 2)
		·,	I. Movemen	nt to date	·	
(1) Equalisation Claims allocated 3)	21,436	8,675 4)	7,570	5,125	66	-
(2) Decrease in holdings						
(a) linear and premature redemption	792		488	300	4	_
(b) repurchases by debtors ⁵)	84	_	83	1	-	-
(3) Balance (1 less 2)	20,560	8,675	6,999	4,824	62	
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisations Claims	-	-	210	45	_ 5	+ 260
(b) temporary sales to Deutsche Bundesbank (less repurchases)	-	+ 102	— 102	– 0	-	_
(c) balance of sales and purchases between other creditor groups	-	_	+ 211	— 209	_ 2	-
(5) Holdings at the end of January 1960	20,560	8,777 ⁶)	6,898	4,570	55	260
note: of which, converted into money-market paper	3,576	3,576 ⁶)		_		-
			ngs at the e down by inter			
(1) Breakdown by interest rates		1 1				
(a) non-interest-bearing Equalisation Claims	65	_	57		_	8
(b) 3 % Equalisation Claims	14,560	8,230	6,188			142
(c) 3 1/2 % Equalisation Claims	4,878	0	213	4,559	55	51
(d) 4 1/2 % Equalisation Claims	499		440		_	59
(e) 3 % Special Equalisation Claims	11			11		_
(f) non-interest-bearing debt certificate 7)	547	547	-	-		_
(2) Breakdown by debtors						
(a) Federal Government	11,061	8,675	480	1,852	_	54
(b) Länder	9,499	102	6,418	2,718	55	206
(3) Total (1a to 1f = 2a + 2b) note:	20,560	8,777 ⁶)	6,898	4,570	55	260
of which, converted into money-market paper	3,576	3,576 ⁶)		-	_	

^{*)} The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including 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. — 5) The holdings of DM 5,201 million shown in the Return of the Deutsche Bundesbank as of 31 January 1960 (Table II B) is the difference between the amount of DM 8,777 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 3,576 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.

VII. Foreign Trade and Payments

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

		· · · · ·	1	15	lions of DM	1			1959 ⁴)		1060
Group of countries, or country		1953	1954	1955 To	1956 etal	1957	1958	November	December	Total	January ¹
]
All Countries	Imports Exports	16,010.4 18,525.6	19,337.1 22,035.2	24,472.4 25,716.8	27,963.9 30,861.0	31,696.9 35,968.0	31,133.1 36,998.0	3,119.8 3,799.9	3,866.2 4,281.9	35,823.2 41,183.9	3,108 3,388
	Balance	+ 2,515.2	+ 2,698.1	+ 1,244.4	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 680.1	+ 415.7	+ 5,360.7	+ 280
I. E.M.A. Countries 1)	Imports Exports	10,733.1 13,514.1	12,393.6 16,017.3	15,637.4 18,821.2	16,991.4 22,288.8	18,578.2 25,467.9	19,046.3 25,652.0	2,068.7 2,576.2	2,338.6 2,844.1	22,803.3 28,122.7	::
.(l:1.	Balance	+ 2,781.0	+ 3,623.7	+ 3,183.8	+ 5,297.4	+ 6,889.7	+ 6,605.7	+ 507.5	+ 505.5	+ 5,319.4	· · ·
of which: A. E.E.C. countries	Imports	4,363.2	5,051.8	6,723.7	6,985.6	7,804.3	8,326.3	1,046.6	1,139.7	10,747.9	
	Exports Balance	5,652.1 + 1,288.9	6,627.7	7,592.5 + 868.8	9,310.7 + 2,325.1	+ 2,952.5	10,355.8	1,068.9	1,186.6	11,719.8 + 971.9	··
of which:			1,028.4	1,530.9	1,500.7	1,476.8	1,574.5	185.4	216.2	1,982.1	
Belgium-Luxemburg 2)	Imports Exports	1,036.1 1,364.0	1,665.9	1,821.1	2,211.3	2,535.3	2,554.5	216.0	252.3	2,596.4	::
	Balance	+ 327,9	+ 637.5	+ 290.2	+ 710.6	+ 1,058.5	+ 980.0	+ 30.6	+ 36.1	+ 614.3	
France 2) 2)	Imports Exports	1,331,4 1,387.3	1,652.6 1,558.8	2,375.3 1,910.2	2,254.1 2,561.0	2.512.4 2,971.0	2,550.5 2,947.9	351.3 335.8	367.3 376.8	3,446.5 3,451.7	::
	Balance	+ 55.9	- 93.8	- 465.1	+ 306.9	+ 458.6	+ 397,4	<u> </u>	+ 9.5	+ 5.2	•
Italy	Imports	743.8	843.1	1,043.5	1,222.9	1,552.8	1,697.6	205.5	212.0	2,181.9	
	Exports Balance	1,240.4 + 496.6	1,340.5 + 497.4	1,433.8	1,656.1	1,999.4 + 446.6	1,853.4 + 155.8	202.0	221.8	+ 19.7	··
At at adam to			İ				2,503.7		344.2	3,137.1	
Netherlands (incl. Netherlands	Imports Exports	1,251.8 1,659.2	1,527.7 2,061.3	1,774.0 2,425.7	2,006.1 2,879.4	2,262.0 3,249.3	2,997.8	304.4 314.9	335.6	3,137.1	::
New Guinea)	Balance	+ 407.4	+ 533.6	+ 651.7	+ 873.3	+ 987.3	+ 494.1	+ 10.5	- 8.6	+ 330.5	٠٠.
Other countries	Imports	0.1	0.0	0.0	1.8 2.9	0.3 1.8	0.0 2.2	0.0	0.0	0.3 2.5	::
	Exports Balance	1.2	1.2	+ 1.7	+ 1.1	+ 1.5	+ 2.2	+ 0.2	+ 0.1	+ 2.2	
B. Sterling countries	Imports	2,410.9	2,863.5	3,444.3	3,812.6	4,152.1	3,998.1	367.3	449.4	4,545.0	
2, 5,0,0,0,0	Exports	2,198.4	2,595.7	3,230.9	3,846.4	4,657.7	4,953.0	438.7	505.2	5,176.9	<u> </u>
of which:	Balance	- 212.5	267.8	213.4	+ 33.8	+ 505.6	+ 954.9	+ 71.4	+ 55.8	+ 631.9	''
United Kingdom *)	Imports Exports	936.3 1,079.7	1,245.6 1,188.4	1,302.3 1,390.2	1,669.5 1,677.0	1,680.7 1,872.6	2,008.1 1,965.6	196.1 192.0	204.5 207.3	2,331.5 2,201.0	::
	Balance	+ 143.4	- 57.2	+ 87.9	+ 7.5	+ 191.9	— 42.5	- 4.1	+ 2.8	— 130.5	
India	Imports	166.3	152.7	268.2	189.2	252.2	191.6	16.2	17.3	184.5	
	Exports Balance	277.0 + 110.7	374.8 + 222.1	+ 321.6	819.0 + 629.8	1,126.4	+ 981.8	+ 44.4	79.9 + 62.6	936.4	
Australia,	_	275.0	350.6	411.4	508.0	565.6	375.9	30.0	59.9	467.2	l
Commonwealth of	Imports Exports	150.6	251.4	290.3	296.1	312.2	373.4	41.9	48.1	439.8	
	Balance	- 124.4	— 99.2	- 121.1	211.9	— 253.4	2.5	+ 11.9	— 11.8	— 27.4	
Other Sterling countries	Imports Exports	1,033.3 691.1	1,114.6 781.1	1,462.4 960.6	1,445.9 1,054.3	1,653.6 1,346.5	1,422.5 1,440.6	125.0 144.2	167.7 169.9	1,561.8 1,599.7	::
	Balance	— 342.2	- 333.5	- 501.8	391.6	- 307.1	+ 18.1	+ 19.2	+ 2.2	+ 37.9	· · ·
C. Other E.M.A. countries	Imports	3,959.0	4,478.3	5,469.4	6,193.2	6,621.8	6,721.9	654.8	749.5	7,510.4	
	Exports	5,663.6	6,793.9	7,997.8	9,131.7	10,053.4	10,343.2	1,068.6	1,152.3	11,226.0	· · ·
of which:	Balance	+ 1,704.6	+ 2,315.6	+ 2,528.4	+ 2,938.5						
Denmark	Imports Exports	436.8 760.5	498.9 923.0	723.0 887.3	844.1 1,021.5	905.9 1,055.5	1,042.3 1,109.6	96.0 152.0	104.6 137.5	1.187.0 1,415.7	.:
	Balance	+ 323.7	+ 424.1	+ 164.3	+ 177.4	+ 149.6	+ 67.3	+ 56.0	+ 32.9	+ 228.7	
Greece	Imports	136.9	150.2	189.4	215.7	252.4	229.7	24.7	23.2	225.1	
	Exports Balance	155.5 + 18.6	239.9 + 89.7	251.2 + 61.8	335.9 + 120.2	415.2 + 162.8	+ 237.4	25.8	37.1 + 13.9	+ 179.7	··
Norway	Imports	247.4	313.1	347.8	437.7	453.2	479.9	29.6	36.6	516.0	
1102114	Exports	572.6	636.2	598.5	827.9	853.3	1,066.3	66.3	83.6	1,034.8	
	Balance	+ 325.2	+ 323.1	+ 250.7	+ 390.2	+ 400.1	+ 586.4	+ 36.7	+ 47.0	+ 518.8	· · ·
Austria	Imports Exports	407.3 667.9	565.3 1,034.2	696.9 1,359.1	780.5 1,416.5	902.3 1.761.3	915.8 1,847.2	89.6 183.4	96.7 204.5	997.7 1,960.2	::
	Balance	+ 260.6	+ 468.9	+ 662.2	+ 636.0	+ 859.0	+ 931.4	+ 93.8	+ 107.8	+ 962.5	
Portugal 2)	Imports	183.6	178.4	208.5	228.5	210.7	244.3	21.1	25.9	253.2	
	Exports Balance	208.6 + 25.0	294.3 + 115.9	335.8	393.9	+ 229.7	451.3 + 207.0	38.6 + 17.5	+ 19.9	436.2 + 183,0	··
C			903.6		1,275.5	1,486.2	1,410.8	126.4	151.7	1,532.9	·
Sweden	Imports Exports	810.8 1,172.7	1,475.6	1,103.4 1,779.3	1,956.4	2,168.7	2,265.9	259.3	251.0	2,284.9	::
	Balance	+ 361.9	+ 572.0	+ 675.9	+ 680.9	+ 682.5	+ 855.1	+ 132.9	+ 99.3	+ 183.0	
Switzerland	Imports Exports	584.9 1,082.3	694.2 1,250.7	846.3 1,525.5	958.6 1,871.5	1,041.6 2,206.4	1,167.3 2,062.2	136.7 228.7	144.6 258.2	1,431.9 2,408.3	::
	Balance	+ 497.4	+ 556.5	+ 679.2	+ 912.9	+ 1,164.8	+ 894.9	+ 92.0	+ 113.6	+ 976.4	
Spain *)	Imports	334.4	315.0	415.7	443.9	481.8	510.5	50.0	70.9	498.4	
. ,	Exports	338.4	321.2	388.0	463.5	427.0	459.5	37.3	43.1	444.2	<u> </u>
T	Balance	+ 4.0	+ 6.2	- 27.7	+ 19.6	- 54.8	- 51.0	— 12.7		i	
Turkey	Imports Exports	327.4 427.4	. 301.2 331.3	282.7 513.3	281.9 391,5	205.4 266.7	223.3 277.5	42.7 41.9	47.3 53.1	391.7 474.9	::
	Balance	+ 100.0	+ 30.1	+ 230.6	+ 109.6	+ 61.3	+ 54.2	0.8	+ 5.8	+ 83.2	· · ·
		1									
Other countries	Imports Exports	494.8 288.5	559.2 292.8	659.7 379.5	730.1 492.6	690.5 530.2	504.4 378.7	38.0 35.3	48.0 38.4	476.5 362.0	::

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

		1953	1954	1955	1956	1957	1958		1959 4)		1960
Group of countries, or countr	у			Т	otal	-		November	December	Total	January ^p)
II. Dollar Countries 1)	Imports	2,949.0	3,752.1	5,576.4	6,892.3	9,018.0	7 457 3	F04.2	963.0	7,807.0	
m. Donar Countries /	Exports Balance	2,323.8	2,788.2	3,437.3	4,202.1	5,135.7	7,657.2 5,072.8	594.2 593.3	682.8	6,434.0	
of which: A. United States of America	Imports	1,658.0	- 963.9 2,236.8	3,209.6	2,690.2 3,997.9	- 3,882.3 5,671.6	4,219.0	— 0.9 340.3	- 280.2 643.2	—1,373.0 4,594.7	
(including dependencies)	Exports Balance	1,248.9	1,236.8	1.625.7	2,090.7	2,523.1	2,702.5	360.2	423.5	3,836.3	
B. Canada	Imports	- 409.1 466.9	395.4	- 1,583.9 492.7	1,907.2 670.4	- 3,148.5 759.6	1,516.5 964.7	+ 19.9 + 45.1	- 219.7 87.9	- 758.4 693.3	
2. Wandan	Exports Balance	126.4	173.2	229.6	361.0	396.0	437.5	57.8	46.6	554.9	1
C. Latin American countries	Imports	746.9	1,007.1	— 263.1 1,713.9	- 309.4 1.968.9	- 363.6 2,257.3	- 527.2 2,192.7	+ 12.7 185.2	209.6	2,289.0	
	Exports Balance	835.2 + 88.3	1.123.1	1,339.3	1,585.7	1,847.6	1,730.8	160.8	174.6 — 35.0	1,722.7	1
including: Chile	Imports	(109.6)	(150.5)	(351.4)	(376.7)	— 409.7 (369.7)	— 461.9 (367.8)	- 24.4 (41.7)	(44.2)	(460.1)	
	Exports Balance	(118.7)	(131.7)	(160.7) (— 190.7)	(157.2) (- 219.5)	(215.2) (— 154.5)	(173.3) (— 194.5)	(<u>20.7)</u> (— 21.0)	(23.3) (— 20.9)	(179.7) (- 280.4)	
Colombia	Imports	(109.2)	(169.6)	(206.4)	(183.3)	(182.8)	(199.0)	(21.7)	(26.8)	(224.8)	
	Exports Balance	(† 155.5) (+ 46.3)	(230.2)	(262.2) (+ 55.8)	(276.8) (+ 93.5)	(204.3) (+ 21.5)	(189.6)	(14.5)	(16.8)	(— 67.2)	
Mexico	Imports	(119.5)	(221.6)	(382.1)	(437.1)	(269.5)	(- 9.4)	(- 7.2)	(- 10.0)	(310.5)	
	Exports Balance	(127.3) (+ 7.8)	(148.2) (— 73.4)	(155.4) (— 226.7)	(219.0) (- 218.1)	(259.1) (— 10.4)	(269.8) (— 14.2)	(29.9) (+ 0.3)	(34.4) (— 1.1)	(303.9)	
Venezuela	Imports	(81.6)	(80.0)	(132.7)	(210.7)	(334.2)	(452.3)	(18.7)	(26.7)	(394.3)	
	Exports Balance	(147.2) (+ 65.6)	(244.8) (+ 164.8)	(324.0) (+ 191.3)	(370.5) (+ 159.8)	(556.0) (+ 221.8)	(492.6) (+ 40.3)	(44.8) (+ 26.1)	(42.8) (+ 16.1)	(525.6) (+ 131.3)	
D. Other dollar countries	Imports	77.2	112.6	160.2	255.1	329.5	280.8	23.6	22.3	230.0	
	Exports Balance	113.3	255.1 + 142.3	242.7 + 82.5	164.7	369.0	202.0	14.5 — 9.1	+ 15.8	320.1	• • • •
III. Other Countries 1)	Imports	2,307.8	3,170.7	3,234.0	4,041.0	4,067.3	4,398.5	453.5	561.5	5,175.9	
	Exports Balance	+ 303.8	3,096.3 — 74.1	3,275.5 + 41.5	+ 98.4	5,122.9	6,071.1 + 1,672.6	598.8 + 145.3	730.9 + 169.4	6,391.2	•••
of which: A. East European countries	Imports	279.0	359.0	536.0	894.0	1,054.2	1,199.6	136.3	165.8	1,367.0	
-	Exports Balance	225.2	339.4 — 19.6	513.2	924.8	992.2	1,164.6	150.6 + 14.3	197.6	1,320.1 — 46.9	
of which: Albania, Bulgaria	Imports	20.8	35.4	17.6	33.0	37.2	56.8	5.8	8.1	65.0	
•	Exports Balance	11.7	17.9 — 17.5	20.9	28.4	61.6	58.1 + 1.3	13.7 + 7.9	17.1 + 9.0	171.6 + 106.6	• • • •
Poland	Imports	74.4	58.0	117.6	240.6	198.4	298.1	32.2	40.3	340.5	
	Exports Balance	64.5	78.0 + 20.0	115.8	298.7 + 58.1	275.1 + 76.7	331.1 + 33.0	28.5	37.5	294.3	
Rumania	Imports	7.2	44.7	44.7	59.5	98.7	122.6	10.1	14.5	104.7	
	Exports Balance	41.4	+ 4.7	55.7 + 11.0	50.4	71.3	93.9	5.4	6.7	69.0 — 35.7	• • •
Soviet Union	Imports	65.7	93.1	150.9	223.5	409.1	386.4	43.6	50.3	442.7	
	Exports Balance	7.0	52.8 — 40.3	111.9 — 39.0	288.9 + 65.4	250.1 — 159.0	303.2	71.4 + 27.8	84.4 + 34.1	382.5	• • • •
Czechoslovakia	Imports	65.7	61.6	118.4	194.0	205.2	207.4	25.3	31.7	236.1	
	Exports Balance	32.6	42.6 19.0	63.2 — 55.2	160.0	230.9	257.2 + 49.8	19.4 — 5.9	25.9 — 5.8	251.6	•••
Hungary	Imports	45.2	66.2	86.8	143.4	105.6	128.3	19.3	20.9	178.0	
	Exports Balance	68.0 + 22.8	98.7 + 32.5	+ 58.9	98.4	103.2	121.1	12.2 — 7.1	26.0 + 5.1	151.1 — 26.9	
B. Other European countries	Imports	342.7	427.7	520.6	537.1	591.0	592.0	53.8	66.0	619.5	• • •
,	Exports Balance	+ 103.2	+ 17.2	544.1 + 23.5	623.2 + 86.1	+ 155.7	824.9 + 232.9	101.6 + 47.8	110.2 + 44.2	+ 407.6	•••
of which: Finland	Imports	196.5	238.7	363.0	327.1	354.6	385.3	35.3	43.7	421.9	
	Exports Balance	155.8 40.7	186.7 — 52.0	311.1 51.9	426,5 + 99.4	+ 66.5	485.3 + 100.0	59.2 + 23.9	67.8	609.9	•••
Yugoslavia	Imports	146.2	189.0	157.6	210.0	236.4	206.7	18.5	22.3	197.6	
	Exports Balance	290.1 + 143.9	258.2 + 69.2	+ 75.4	196.7 — 13.3	325.6 + 89.2	339.6 + 132.9	42.4 + 23.9	+ 20.1	417.2 + 219.6	•••
C. Latin American countries	Imports	726.7	1,340.2	996.5	1,251.6	1,112.4	985.0	91.2	106.3	1,073.0	
	Exports Balance	973.7 + 247.0	1,023.6 — 316.6	770.2	812.9 — 438.7	1,080.7 — 31.7	1,230.1 + 245.1	119.7 + 28.5	124.1 + 17.8	1,285.6 + 212.6	• • • •
D. African countries	Imports	188.7	189.4	193.7	188.0	155.6	147.9	14.5	17.4	201.3	
	Exports Balance	265.4 + 76.7	236.9 + 47.5	263.4 + 69.7	306.9 + 118.9	348.5 + 192.9	+ 194.8	36.6 + 22.1	47.0 + 29.6	396.0 + 194.7	•••
E. Asiatic countries	Imports	770.7	854.1	987.2	1,170.3	1,154.1	1,474.0	157.7	206.0	1,915.1	• • •
	Exports Balance	701.4 69.3	1,051.5 + 197.4	1,184.6 + 197.4	1,471.6 + 301.3	1,954.8 + 800.7	2,508.8 + 1,034.8	190.3 + 32.6	+ 46.0	2,362.4 + 447.3	
IV. Ships' fuel and other	Imports	20.5	21.0	24.6	39.2	33.4	31.1	3.4	3.1	37.0	
supplies, and countries not ascertained	Exports Balance	76.1 + 55.6	133.4 + 112.4	182.8 + 158.2	230.7 + 191.5	241.5 + 208.1	202.1 + 171.0	31.6 + 28.2	+ 21.0	236.0 + 199.0	

^{*)} Special trade: imports from producer countries, exports to consumer countries. As from 6 July 1959 including the Saarland. — 1) Membership of countries in groups of countries according to the latest position. — 2) Including overseas territories. — 3) Up to 5 July 1959 including the Saarland. — 4) Differences from previously published figures are due to corrections subsequently reported. — P) Provisional. — Source: Federal Statistical Office.

2. Movements in the Balance of Payments*)

in millions of DM

i	·		I. Re	lance of tre				ions and car	oital			T	
Ne	t transacti	ons	1	Highte of the							Net trans-	II.	III. Net
in go	ods and se	rvices	Net donations	Net overall	-	Net long-ter	m	1 .	Net short-ter		actions in goods, services,	exchange movement	errors and
Total	in goods 1) 2)	Services *) 4)	flow: —)	capital trans- actions	Total	Private	Official	Total	Private	Official 9)	donations and capital	(innow: —)	8)
-2,496 + 765 +2,335 +4,130 +3,982	3,062 215 + 629 +2,395 +2,533	+ 566 + 980 +1,706 +1,735 +1,449	+2,086 +1,572 + 198 251 389	+ 206 + 87 22 + 55 431	+ 458 149 339 429 720	- 16 - 61 - 266	+ 458 149 323 368 454	- 252 + 236 + 317 + 484 + 289	252 + 236 + 478 + 408 + 314		- 204 +2,424 +2,511 +3,934 +3,162	+ 564 2,038 2,761 3,614 2,782	360 386 + 250 320 380
+2,948 +5,497 +7,699 +8,827 +7,450	+1,061 +2,666 +4,088 +5,609 +5,037	+1,887 +2,831 +3,611 +3,218 +2,413	814 1,105 1,646 1,649 2,636	- 451 + 116 2,632 3,186 6,181	— 530 — 557 — 730 —1,763 —3,823	230 + 129 + 129 528 1,445	- 300 - 686 - 859 -1,235 -2,378	+ 79 + 673 1,902 1,423 2,358	+ 168 + 893 - 2 - 731 -1,219	- 89 - 220 -1,900 - 692 -1,139	+1,683 +4,508 +3,421 +3,992 —1,367	-1,852 -5,087 -5,121 -3,188 +2,101	+ 169 + 579 +1,700 804 734
+ 957 +1,445 +1,235 +1,860	+ 365 + 931 + 459 + 911	+ 592 + 514 + 776 + 949	— 227 — 261 — 296 — 321	- 223 + 277 + 239 - 177	- 127 - 193 - 54 - 183	- 95 - 105 + 286 + 43	- 32 88 340 226	96 + 470 + 293 + 6	- 87 + 462 + 311 + 207	9 + 8 18 201	+ 507 +1,461 +1,178 +1,362	613 1,544 1,707 1,223	+ 106 + 83 + 529 139
+1,564 +2,039 +1,958 +2,138	+ 691 +1,147 +1,025 +1,225	+ 873 + 892 + 933 + 913	- 343 - 424 - 461 - 418	780 868 + 501 1,485	- 110 - 136 - 293 - 191	+ 11 + 24 + 135 41	- 121 - 160 - 428 - 150	- 670 - 732 + 794 -1,294	+ 19 153 + 928 796	- 689 - 579 - 134 - 498	+ 441 + 747 +1,998 + 235	844 1,458 3,383 + 564	+ 403 + 711 +1,385 - 799
+1,769 +2,386 +2,178 +2,494	+ 863 +1,627 +1,539 +1,580	+ 906 + 759 + 639 + 914	- 476 - 454 - 386 - 333	—1,466 — 717 — 612 — 391	- 194 - 479 - 412 - 678	+ 40 161 9 398	- 234 - 318 - 403 - 280	1,272 238 200 + 287	- 736 - 120 - 236 + 361	- 536 118 + 36 - 74	- 173 +1,215 +1,180 +1,770	+ 52 1,293 975 972	+ 121 + 78 205 798
+1,846 +1,791 +1,448 +2,365	+1,127 +1,209 +1,110 +1,591	+ 719 + 582 + 338 + 774	643 611 791 591	-4,105 -1,236 -1,535 + 695	-1,341 -1,049 -1,078 - 355	515 558 204 168	- 826 491 874 187	2,764 187 457 +1,050	1,352 393 449 + 975	-1,412 + 206 - 8 + 75	2,902 56 878 +2,469	+2,943 + 423 + 665 -1,930	- 41 - 367 + 213 - 539
+ 117 + 582 + 865	- 112 + 282 + 521	+ 229 + 300 + 344	- 111 - 108 - 124	— 148 — 99 — 533	+ 7 - 28 - 89	+ 23 + 14 - 26	- 16 - 42 - 63	- 155 - 71 - 444	- 71 + 110 - 20	- 84 - 181 - 424	- 142 + 975 + 208	— 263 — 465 — 116	+ 405 + 90 - 92
+ 533 + 824 + 682	+ 263 + 530 + 354	+ 294 + 328	- 206 - 124 - 94	— 140 — 193 — 535	— 51 — 86	- 40 - 13	- 76 - 11 - 73	- 141 - 142 - 449	— 63 — 93	—. 144 — 79 — 356	+ 507 + 53	— 643 — 265	+ 363 + 136 + 212 + 270
+ 582 + 806 + 570 + 629	+ 464 + 243 + 340	+ 342 + 327 + 289	- 186 - 121	+ 407 67	- 44 - 54 - 195	+ 90 + 4 + 46	- 85 144 199	+ 461 + 128 - 302	+ 481 + 169 189	- 73 - 20 - 41 - 113	+1,027 + 382 + 208	-1,461 -1,063 - 87	+ 434 + 681 — 121
+ 724 + 785 + 142	+ 395 + 490 150	+ 329 + 295	- 157 - 145 - 160	- 718 - 462 - 490	- 34 - 154 - 34	- 23 - 64 - 7	- 11 - 90 - 27	- 684 - 308 - 456	- 506 - 101 - 374	- 178 - 207 - 82	- 151 + 178	+ 382 + 64	- 118 - 560 + 444
+ 841 + 786 + 840	+ 483 + 558	+ 311 + 303 + 282 + 251	- 153 - 163 - 177	- 626 - 350 - 198	- 37 - 123 - 132	- 0 + 47 - 68 + 7	- 37 - 170	- 589 - 227 - 66	- 188 + 14	- 415 - 39 - 80 - 23	+ 273 + 465	— 221 — 370	— 271 — 52 — 95 — 95
+ 688 + 646 + 735	+ 462 + 458 + 515	+ 226 + 188 + 220	- 146 - 106 - 163	- 457 + 198 - 333	- 343 - 7 - 209	- 100 + 96 - 41	- 243 - 103 - 168	- 114 + 205 - 124	99 + 198 81	- 15 + 7 - 43	+ 85 + 738 + 239	- 353 - 491 - 308	+ 268 247 + 69 27
+ 797 + 932 + 790 + 772	+ 566 + 603 + 427 + 550	+ 231 + 329 + 363 + 222	- 117 132 97 104	- 477 - 380 - 141 + 130	- 196 - 88 - 253 - 337	- 64 - 70 - 251 - 77	- 132 - 18 - 2 - 260	281 292 + 112 + 467	- 187 + 49 + 499	+ 72 105 + 63 32	+ 420 + 552 + 798	— 250 — 376 — 346	- 176 - 176 - 452
+ 323 + 951 + 572	+ 136 + 590 + 401	+ 187 + 361 + 171	- 199 123 321	1,388 820 1,897	- 287 - 283 - 771	- 228 - 179 - 108	- 59 104 663	-1,101 - 537 -1,126	-1,268 - 222 + 138	+ 167 - 315 -1,264	-1,264 + 8 -1,646	+ 856 + 359 +1,728	+ 400 - 360 - 80
+ 438 + 601 + 752	+ 306 + 438 + 465	+ 132 + 163 + 287	- 181 - 149 - 281	- 860 + 183 - 559	- 359 - 132 - 558	- 274 - 39 - 245	- 85 - 93 - 313	- 501 + 315 - 1	- 534 + 162 - 21	+ 33 + 153 + 20	- 603 + 635 - 88	+ 748 - 553 + 228	- 145 - 87 - 146
+ 471 + 632	+ 324 + 326 + 460 + 541	+ 21 + 145 + 172 + 327	- 465 - 192 - 134	409 645 481	— 189 — 269 — 620	- 12 - 152 - 40	— 117 — 580	- 376 + 139	- 401 + 84	+ 25 + 55	- 529 - 366 + 17 + 273	+ 138 + 313 + 214 - 308	+ 391 + 51 - 231 + 31
+ 868 + 978 + 519	+ 541 + 658 + 392	+ 327 + 320 + 127 + 316	— 183 — 130 — 278 — 171	- 412 + 323 + 784	- 98 - 72 - 185 - 251	- 74 - 66 - 28 - 191	- 6 - 157	+ 395 + 969 - 972	+ 422 + 837 - 951	- 30 - 27 + 132	+1,171 +1,025 — 822	- 961 - 661 + 643	- 210 - 364 + 179
	in good Total -2,496 + 765 +2,335 +4,130 +3,982 +2,948 +5,497 +7,450 +957 +1,450 +1,564 +2,039 +1,958 +2,138 +1,769 +2,138 +1,769 +2,138 +1,769 +2,138 +1,1448 +2,365 +117 +5825 +865 +533 +824 +682 +868 +570 +629 +724 +785 +142 +841 +786 +584 +785 +142 +868 +688 +686 +7797 +932 +790 +772 +323 +790 +772 +323 +790 +772 +3438 +668 +666 +7757 +572 +438 +661 +7757 +345 +471 +632 +868 +688	in goods and se Total Trade in goods 1) 5) -2,496 -3,062 + 765 - 215 +2,335 + 629 +4,130 +2,395 +3,982 +2,533 +2,948 +1,061 +5,497 +2,666 +7,699 +4,088 +8,827 +5,609 +7,450 +5,037 +957 + 365 +1,445 + 931 +1,235 +459 +1,860 + 911 +1,564 + 691 +2,039 +1,147 +1,958 +1,025 +2,138 +1,225 +1,769 + 863 +2,386 +1,627 +2,178 +1,539 +2,494 +1,580 +1,846 +1,110 +2,365 +1,591 +117 - 112 +582 +285 +521 +533 +263 +865 +521 +533 +263 +868 +536 +682 +354 +582 +386 +682 +354 +582 +386 +682 +354 +584 +530 +785 +490 +142 -150 +841 +530 +786 +483 +840 +558 +858 +462 +646 +458 +735 +516 +790 +427 +772 +550 +343 +366 +688 +462 +646 +458 +735 +516 +797 +566 +932 +603 +790 +427 +772 +550 +345 +324 +471 +326 +632 +460 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346 +868 +346	Total spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods spoods 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1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 1,0 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inflow overall capital transactions (outflow:) inflow overall capital capital transactions (outflow:) inflow overall ca	Net transactions Services Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute Constitute 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Net transactions Net capital transactions Net capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital transactions Capital t	Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transactions Net transac

*) As from the date of the economic integration of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries, excluding however the Saarland's transactions—previously included in the balance of payments—with the other Länder of the Federal Republic. In the absence of comprehensive statistical data no account has been taken of the change caused in the Federal Republic's total external assets and liabilities by the economic integration of the Saarland on 6 July 1959.—¹) Special trade according to official foreign trade statistics: imports c.i.f., exports f.o.b.; excluding exports of ships' and aircraft's fuel and other supplies, which are included among services; containing supplementary items (including merchanting trade which from the beginning of 1959 cannot be recorded—of the Federal Government. The change, taken into account in short-term capital transactions, in the claims resulting from advance payments on such imports was accordingly revised.—¹) For breakdown see Table VII 5.—⁴) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value (cf. also footnote ¹).— ⁵) Capital transactions are classified as "Private" or "Official" according to the sector to which the German parties concerned belong.—†) Cf. footnote ¹).— °) Change in the Deutsche Bundesbank's gold holdings and foreign assets and liabilities; as from January 1959 including changes on letter-of-credit cover accounts and changes in most of the liabilities on "Deposits of foreign depositors"; cf. footnote ⁽²⁾ to Table VII 3).— ⁽⁵⁾ Calculated as difference between the net exchange movement and net transactions in goods, services, donations and capital (net exchange movement more favourable: +, net exchange movement less favourable:—); the differences between the two net movements are mainly due to changes in the terms of payment.—P) Provisional.

3. Gold Holdings and Foreign Assets 1) of the Deutsche Bundesbank 0)

in millions of DM

		oldings and freely oreign assets (net)		For	eign assets at fixed	term or of only l	imited usability (net)	
		inclu	ding:			incl	uding:	
End of year or month *)	Total	Gold holdings	U.S. \$ (including Can. \$)	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.)	Notes of I.B.R.D.	Earmarked balances with for- eign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks
1952 1953 1954 1955 1956 1957 1958 1959	+ 2.750 + 5.330 + 8.274 + 9.958 + 14.169 + 16.587 + 18.990 + 18.779	+ 587 + 1.367 + 2.628 + 3.862 + 6.275 + 10.674 + 11.085 + 11.077	+ 2,088 + 3,545 + 5,453 + 5,789 + 7,332 + 6,148 + 7,442 + 7,278	+ 1.885 + 2.828 + 2.656 + 2.824 + 3.700 + 6.403 + 7.188 + 5,069	+ 1.061 + 1.782 + 2.054 + 2.187 + 2.890 + 4.242 + 4.597 + 3.159			+ 146 + 304 + 403 + 265 + 175
1956 March June Sep. Dec.	+ 10,443 + 11,811 + 13,201 + 14,169	+ 4.212 + 4.635 + 5.436 + 6.275	+ 5.882 + 6.648 + 7.253 + 7.332	+ 2,952 + 3,128 + 3,445 + 3,700	+ 2,315 + 2,502 + 2,579 + 2,890	- + 73 + 73	- + 238 + 240	+ 321 + 281 + 354 + 403
1957 March June Sep. Dec.	+ 14,903 + 16,011 + 17,576 + 16,587	+ 7.379 + 8.523 + 10.077 + 10.674	+ 6.823 + 6.646 + 6.690 + 6.148	+ 3,810 + 4,160 + 5,978 + 6,403	+ 3,218 + 3,571 + 4,028 + 4,242	+ 73 + 73 + 493 + 808	+ 70 + 171 + 953 + 1.032	+ 383 + 352 + 327 + 384
1958 March June Sep. Dec.	+ 16.674 + 17.348 + 18.283 + 18.990	+ 10.333 + 10.814 + 10.907 + 11.085	+ 6,245 + 6,101 + 7,265 + 7,442	+ 6.264 + 6.883 + 6.923 + 7.188	+ 4,202 + 4,447 + 4,287 + 4,597	+ 808 + 1.123 + 1.323 + 1.239	+ 897 + 915 + 1.002 + 971	+ 349 + 303 + 283 + 265
1959 Jan. Feb. March April May June July Aug, Sep. Oct, Nov. Dec.	+ 18.446 + 18.091 + 16.656 + 16.109 + 16.842 + 16.770 + 16.397 + 16.827 + 17.788 + 18.779	+ 11.248 + 11.248 + 11.248 + 11.248 + 11.272 + 11.355 + 11.428 + 11.427 + 11.009 + 11.029 + 11.007	+ 7.263 + 6.995 + 5.766 + 5.142 + 5.618 + 5.661 + 5.625 + 5.370 + 5.654 + 6.441 + 7.278	+ 6.647 + 6.643 + 6.350 + 6.149 + 6.117 + 5.741 + 5.675 + 5.456 + 5.521 + 5.399 + 5.399 + 5.069	+ 4.186 + 4.182 + 4.121 + 3.921 + 3.912 + 3.621 + 3.633 + 3.674 + 3.621 + 3.484 + 3.482 + 3.159	+ 1.378 + 1.378 + 1.378 + 1.378 + 1.378 + 1.378 + 1.378 + 1.378 + 1.496 + 1.496 + 1.496 + 1.496	+ 971 + 963 + 707 + 707 + 706 + 441 + 441 + 353 + 353 + 353 + 353 + 353	+ 245 + 241 + 240 + 236 + 224 + 223 + 1195 + 188 + 192 + 192 + 175

O) The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings and foreign assets 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 minimum value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are certain differences as to the delimitation of the items to be taken into account; thus, in the absence of statistical data on turnover it is not yet possible at present to make allowance in the balance of payments for all liabilities contained in the item "Deposits of foreign depositors" in the Bundesbank Return. As from the beginning of 1959 however the greater part of these liabilities has been included.

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

Position at end of period indicated

				Asse	ts				1	Liabilities		
End of year	Net assets or		Balances bar		Money-	Short-ten	m credits		Non-resider	nts' deposits	Short-terr	m credit
or month	liabilities	Total	Deposits payable on demand	Time deposits	market investments	Foreign currency	DM	Total	Foreign currency	DM	Foreign currency	DM
1955	1,399	524	312	7	1	35	169	1.923	62	1,413	448	•
19 56	- 2.310	715	362	13	4	35	301	3.025	52	2.063	904	6
1957	- 2.287	1,320	307	20	448	22	523	3,607	50	2.602	930	2
1958	— 1.560	1,919	431	128	481	55	824	3,479	91	2,811	537	4
1959	- 278	3,465	939	358	1,246	224	698	3,743	333	3.077	317	1
1957 March	- 2,336	768	362	14	4	16	372	3,104	108	1,967	1,007	2
June	- 2.168	986	390	12	0	29	549	3,154	107	2,112	923	1
Sep.	— 3,089	723	269	20	0	21	413	3.812	38	2,795	949	3
Dec.	- 2.287	1,320	307	20	448	22	523	3,607	50	2,602	930	2
1958 March	1.526	2.055	342	26	610	31	1.046	3,581	82	2.741	721	3
June	- 1,413	2.102	407	35	474	40	1,146	3,515	90	2.693	702	3
Sep.	- 1.211	2,263	491	112	493	53	1,114	3,474	112	2.751	580	3
Dec.	- 1,560	1,919	431	128	481	55	824	3,479	91	2,811	537	4
1959 Jan.	308	2,721	520	815	611	151	624	3,029	110	2,422	447	5
Feb.	- 58	2.954	522	979	713	151	589	3,012	111	2.410	432	5
March	- 208	2,747	486	916	620	143	582	2.955	96	2,403	398	5
April	+ 187	3,292	469	1,213	823	152	635	3,105	116	2.546	385	5
May	+ 12	3,123	503	1,035	817	170	598	3,111	150	2,608	318	3
June	+ 145	3,356	662	1,099	890	161	544	3,211	203	2,690	285	3
July	+ 492	3,890	862	1,326	916	160	626	3,398	242	2.847	285	2
Aug.	+ 877	4.024	896	1,312	1,012	173	631	3,147	228	2,636	268	1
Sep.	+ 762	3,977	903	1,255	950	149	720	3,215	261	2,670	267	1
Oct.	+ 1 028	4,201	1,153	1,152	970	164	762	3,173	270	2,613	266	2
Nov.	+ 579	3.804	1.059	938	917	178	712	3,225	271	2.656	282	1
Dec.	278	3,465	939	358	1,246	224	698	3,743	333	3,077	317	1
1960 Jan.p)	+ 730	4,212	1,200	705	1.356	230	721	3,482	308	2.821	337	1

⁺⁾ Other than Bundesbank. -- ') As from the end of July 1959 including the assets and liabilities of the Saarland banks in relation to foreign countries, excluding however the assets and liabilities in relation to the Saarland - recorded until the end of June 1959 -- of the banks in the other Länder of the Federal Republic. -- P) Provisional.

¹⁾ Credit balances on current foreign currency accounts and non-residents' DM accounts as well as claims at fixed term or of only limited usability; less corresponding liabilities. — *) 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.

5. Transactions in Services with Foreign Countries*)+)

in millions of DM

				т			mons	S OF DIV			т						
Items		1957	1958	1959	1957			. 19	958	.,.				1959			
ttems		177/	1770	1777	4th qtr	. 1st	t qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Oct.	Nov.	Dec.
Services, total 1)	Receipts Expenditure	10,157 6,546	11,272 8.054	11.941 9.528	2.490 1.577		.661 .755	2.733 1.974	2,958 2,319	2,920 2,006	2,744 2,025	2.887 2.305	3,208 2,870	3,102 2,328	1,056 729	974 654	1.072 945
	Balance	+3,611	+3,218	+2,413	+ 913	+	906	+ 759	+ 639	+ 914	+ 719	+ 582	+ 338	+ 774	+ 327	+ 320	+ 127
(1) Travel	Receipts Expenditure	1,864 1,381	1,898 2,043	1,896 2,400	395 235		319 293	525 512	623 889	431 349	330 412	527 633	630 954	409 401	151 172	119 109	139 120
	Balance	+ 483	- 145	504	+ 160	+	26	+ 13	- 266	+ 82	82	106	— 324	+ 8	_ 21	+ 10	+ 19
(2) Transportation, total 2) 3)	Receipts Expenditure	3.963 1.235	3,734 1,347	4,001 1,505	980 331		930 327	896 338	934 342	974 340	920 331	942 347	1,051 393	1,088 434	379 147	351 148	358 139
	Balance	+2,728	+2,387	+2,496	+ 649	+	603	+ 558	+ 592	+ 634	+ 589	+ 595	+ 658	+ 654	+ 232	+ 203	+ 219
including: Marine freights	Receipts	2,482	2,269	2,466	617	,	598	541	554	576	593	568	626	679	235	221	223
Harbour services 4)	Receipts Expenditure	613 847	567 889	588 1.005	157 221		140 231	135 216	137 221	155 221	129 231	148 238	167 254	144 282	52 93	44 97	48 92
	Balance	— 234	- 322	— 417	64	-	91	81	- 84	- 66	- 102	- 90	87	— 138	41	53	- 44
(3) Insurance ²) ³)	Receipts Expenditure	199 153	234 233	260 300	57 44		59 48	58 47	54 60	63 78	61 62	62 78	68 79	69 81	22 27	22 27	25 27
	Balance	+ 46	+ 1	- 40	+ 13	+	11	+ 11	— 6	- 15	- 1	- 16	- 11	— 12	5	- 5	_ 2
(4) Investment income, total	Receipts Expenditure	409 804	416 1.048	613 1,598	98 152		133 240	54 252	151 209	78 347	185 315	100 351	176 511	152 421	48 64	37 60	67 297
including: Interest payments under the London	Balance	— 395	- 632	- 985	54	-	107	— 198	58	- 269	- 130	251	— 335	<u></u>	16	- 23	230
Debts Agreement *)	Expenditure	228	233	213	33	,	83	43	76	31	92	29	63	29	2	7	20
(5) Government. total •)	Receipts Expenditure	2,662 291	3,879 388	4,128 481	687 74		924 82	938 93	958 97	1,059 116	1,022 110	986 90	1,003 138	1.117 143	371 31	365 65	381 47
including: Services rendered	Balance	+2,371	+3,491	+3,647	+ 613	; +	842	+ 845	+ 861	+ 943	+ 912	+ 896	+ 865	+ 974	+ 340	+ 300	+ 334
to foreign military agencies 7)	Receipts	2,660	3,877	4,121	686	5	923	938	958	1,058	1,021	985	1,001	1,114	370	364	380
(6) Sundry services, total	Receipts Expenditure	1,060 2,682	1,111 2,995	1,043 3,244	27 74	<u> </u>	296 765	262 732	238 722	315 776	226 795	270 806	280 795	267 848	85 288	80 245	102 315
including: Commissions, publicity and	Balance	-1.622	-1,884	-2.201	- 468	<u>-</u>	469	- 470	- 484	— 461	- 569	- 536	— 515	— 581 <u>,</u>	— 203	— 165	— 213
trade fairs	Receipts Expenditure	168 1.048	170 1,085	160 1,111	42 291	<u> </u>	43 292	40 272	40 243	47 278	39 259	38 279	41 277	42 296	12 103	15 86	15 107
Royalties and patents (including	Balance	- 880	- 915	- 951	- 241	3 -	249	- 232	_ 203	— 231	- 220	241	— 236	- 254	— 91	- 71	<u> </u>
film business)	Receipts Expenditure	112 415	142 487	168 535	10°	<u> </u>	36 126	34 114	31 117	41 130	36 129	38 130	49 132	45 144	11 53	15 43	19 48
Personal services	Balance	— 303	- 345	— 367	84	1 -	90	80	- 86	- 89	- 93	— 92	- 83	— 99	- 42	28	— 29
and pensions	Receipts Expenditure	182 389	175 485	107 574	110		39 109	43 117	43 123	50 136	30 128	33 158	20 142	24 146	7 46	8 42	9 58
Construction and assembly work,	Balance	207	- 310	— 467	- 7	<u>-</u>	70	- 74	- 80	- 86	98	125	- 122	- 122	39	- 34	— 49
repairs	Receipts Expenditure	236 162	215 192	236 235	66		53 43	42 39	· 58	62 61	49 49	63 50	65 63	59 73	16 26	22 25	21 22
	Balance	+ 74	+ 23	+ 1	+ 20	6 +	10	+ 3	+ 9	+ 1	- 0	+ 13	+ 2	— 14	- 10	— 3	- 1
		<u> </u>								_!	1	1			<u> </u>		'

^{*)} As from the date of the economic integration of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries, excluding however the Saarland's transactions — previously included in the balance of payments — with the other Lander of the Federal Republic. — +) Breakdown of the item "Services" contained in the table "Movements in the Balance of Payments" (VII 2) for those periods on which complete data are already available. — 3) Cf. footnotes 3), 3) and 4). — 3) Excluding insurance and freight costs contained in the c.i.f. import value. — 3) Including receipts of German maritime shipping and German insurance companies from German exporters and importers. As far as payments of German exporters are concerned they result in corresponding receipts of exporters under c.i.f. export contracts; where, however, payments of German importers are concerned these are included as expenditure in the c.i.f. import value. — 9) Including exports of ships' and alreraft's fuel and other supplies. — 9) Excluding interest paid under the London Debts Agreement on German-held external loans. — 9) Services used or rendered by German or foreign governmental agencies and not included in any other item of the balance of payments. — 7) Receipts from deliveries and services to foreign troops.

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

• •	Position				Redemp	tion payments	•				İ
Countries ·	after the liquidation				1959				1960	Total	Position or 31 Jan. 196
	of E.P.U.	1st qtr. 1)	2nd qtr.	3rd qtr.	4th qtr.	November	December	Total	January	Total	
Austria	59	24	5	30	_	_	_	59		59	
Belgium-Luxemburg	251	_	_		134		18	134	46	180	71
Denmark	205	_	6	_	_		_	6	63	69	136
France									1		
claims except special credit	703	35	35	35	35	_	35	140	I —	140	563
claims from special credit	525	_	_	_	214		214	214	_	214	311
Greece	46	_	4	1	2	-	2	7	_	7	39
Iceland	17		0		2	2	-	2	-	2	15
Italy	178	_	178	· –		 	_	178	-	178	_
Netherlands	261	-	-		_	_		_	33	33	228
Norway	220	6	16	9	9	_	9	40		40	180
Portugal	80	_	13	7	7	_	7	27	-	27	53
Sweden	229	_ '	9	20	20	-	[—]	49	20	69	160
Switzerland	226	_	38	_	37	I –	37	75		75	151
Turkey	61	_	4	2	2	0	1	8	0	8	53
United Kingdom	1.125		-	88				88		88	1.037
Total	4.186	65	308	192	462	2	323	1,027	162	1,189	2,997

¹⁾ The first redemption payment was effected in February 1959.

VIII. Production and Markets

1. Index of Industrial Production

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

Period bil in di pri pri pri pri pri pri pri pri pri pr	in- cluding build- ing in- dustry proper and power	build- ing in- dustry proper	build- ing in- dustry proper and	Total	includ- ing:		inclu	ding:		steel		including	: :	precision		inclu	ding:		
Period bil in di pri pri pri pri pri pri pri pri pri pr	cluding build- ing in- dustry proper and power	ing in- dustry	ing in- dustry proper	Total						steer	1	1		1 1 1	i				
1949 1950 1951 1952 1953			power		coal mining	Total	stones and earths	iron- work- ing in- dustry	Total	con- struc- tion (incl. waggon build- ing)	ma- chine build- ing	vehicle build- ing	electri- cal industry	instru- ments and optical goods (incl. time- pieces)	Total	foot- wear	tex- tiles	Power	Build ing in- dustr prope
1955 1956 1957 1958 1959 1959 1956 1957 1960 1957 1960 1960 1960 1960 1960 1960 1960 1960	111 131 140 154 172 198 221 223 229 218 2208 216 229 221 223 229 221 233 229 221 233 229 221 233 229 221 233 229 221 233 229 221 233 229 221 233 229 221 232 249 221 232 249 221 232 249 221 223 223 223 223 223 223 223 223 223	60 89 111 131 141 172 198 213 226 233 249 210 211 227 237 237 249 237 249 237 249 237 249 238 249 237 249 238 249 238 249 238 249 238 249 249 249 258 268 278 278 278 278 278 278 278 278 278 27	58 87 109 129 137 151 169 195 210 222 229 245 211 200 221 211 200 221 211 200 221 211 200 221 211 228 233 245 228 221 217 218 220 221 221 228 221 228 221 228 229 245 228 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 245 229 229 228 229 229 228 229 229 228 229 228 229 228 229 228 229 229	78 95 104 116 125 133 141 148 152 152 154 155 154 157 154 155 154 155 157 157 154 155 156 157 157 158 145 157 158 145 159 157 158 145 159 159 159 159 159 159 159 159 159 15	777 91 98 98 107 111 113 115 119 123 124 122 114 125 127 126 124 128 128 128 128 128 129 114 115 121 122 126 127 127 127 126 128 119 111 117 118 118 118 118 118 118 118 118	55 81 103 122 127 137 156 181 194 204 210 236 187 188 197 201 202 211 211 211 211 212 213 214 219 202 211 214 219 202 211 211 211 211 212 213 214 215 217 227 227 227 227 227 227 227 227 227	53 82 100 114 123 137 148 168 177 180 204 141 107 134 173 199 208 194 201 199 196 194 199 196 194 183 134 122 222 216 222 217 205 158 158 178 178 178 178 178 178 178 178 178 17	38 61 80 94 1100 101 113 142 155 162 163 161 158 163 161 158 163 161 158 163 164 165 165 164 165 165 165 163 174 166 174 165 163 174 165 163 174 165 165 165 165 165 165 165 165 165 165	56 86 113 147 167 167 2052 274 285 306 278 268 275 309 268 277 297 297 297 297 297 297 297 297 297	33 51 58 64 70 109 108 109 108 100 117 103 108 109 111 114 1100 102 114 115 103 105 109 111 115 105 107 107 108 109 111 111 115 109 109 109 109 109 109 109 109 109 109	52 89 116 155 1107 198 243 265 274 277 286 278 247 267 269 289 261 275 268 289 261 275 266 275 266 299 261 275 275 266 275 275 275 275 275 275 275 275 275 275	48 92 144 183 221 330 454 543 390 444 449 461 491 491 491 491 491 491 491 49	108 155 200 274 291 319 396 493 581 667 736 563 537 557 545 553 593 593 593 624 606 624 606 626 618 649 650 701 661 677 719 679 719 719 719 719 719 719 719 719 719 7	555 90 123 161 184 205 235 275 298 298 298 298 318 315 254 284 284 284 284 284 284 284 284 284 28	52 86 113 129 130 130 132 164 184 199 211 209 221 205 201 205 210 205 217 195 195 225 226 2210 206 212 225 226 2210 209 210 201 210 210 210 210 210 210 210 210	43 79 82 89 95 97 109 1128 128 128 121 131 130 130 139 144 116 128 139 144 116 138 138 138 138 138 138 139 144 146 139 140 128 139 140 140 138 138 138 139 144 146 139 140 131 87	50 90 121 136 132 157 168 182 193 200 196 193 203 207 181 188 188 194 195 196 198 198 198 198 198 198 198 198	137 162 182 213 232 244 273 346 346 374 386 391 355 354 336 379 406 415 390 415 391 391 408 391 371 369 377 377 3676	85 111 122 129 191 200 203 184 113 147 184 221 226 236 231 218 219 210 226 236 231 218 219 210 226 236 237 237 237 237 237 237 237 237 237 237

2. Inflow of Orders and Turnover in Industry

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

	All	l industri	es 1)	Bas	ic industr	ries		C	apital good	ls industr	ies			C	onsumer go	ods indust	ries	
			Inflow		<u> </u>	Inflow		: I	Inflow	including	g: machin	e building			Inflow	includin	g: textile	industry
Period	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn- over	of orders in p.c. of monthly turnover	Inflow of orders	over Turn-	Inflow of order in p.c.o monthly turnove
1955 1956 1957 1958 1959 1956 Aug. Sep. Oct. Nov. Dec. 1957 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov. Oct. Nov.	126 137 148 149 175 128 139 157 133 144 137 149 157 138 141 152 157 148 139 149 141 152 158 149 149 141 152 158 149 149 149 149 149 149 149 149 149 149	120 133 144 147 161 135 148 133 147 133 141 143 141 143 151 144 141 141 141 141 158 164 164 164 164 164 164 164 165 165 167 168 168 168 168 168 168 168 168	105 103 99 97 109 100 108 100 103 100 104 103 100 104 103 100 104 103 100 104 103 100 104 103 100 104 103 100 104 105 106 107 108 108 109 97 97 98 97 97 97 97 97 97 97 97 97 97 97 97 97	127 136 134 134 136 136 137 137 137 137 137 137 137 137 139 139 139 139 139 139 139 139 139 139	121 133 144 142 157 143 146 141 128 138 146 141 140 147 143 140 147 140 141 140 140 141 140 140 141 140 140	105 102 99 96 107 95 98 101 103 104 99 101 1101 106 108 99 97 98 99 97 98 99 95 103 99 101 103 99 95 101 103 99 101 105 106 106 107 108 109 109 109 101 109 100 100 100 100 100	136 147 154 163 203 137 154 161 161 164 155 169 163 160 157 160 157 160 157 160 157 160 157 160 157 160 157 160 157 160 151 161 167 182 183 160 161 161 162 163 164 165 167 167 169 169 169 169 169 169 169 169 169 169	125 140 183 133 136 145 147 150 147 141 140 153 145 151 163 161 170 148 168 169 169 169 179 189 189 189 189 189 189 189 189 189 18	108 1019 1011 1019 94 104 107 107 107 107 107 107 108 108 98 98 98 91 111 106 99 106 99 107 109 109 109 109 109 109 109 109 109 109	147 152 154 158 139 135 157 157 157 157 157 157 157 157 157 15	125 141 162 175 136 136 148 148 151 151 153 153 165 165 175 166 169 169 169 169 169 169 169 169 169	118 100 95 113 100 95 113 100 95 114 100 112 104 101 110 105 105 92 110 105 92 110 105 92 110 105 105 105 105 105 105 105 105 105	112 129 119 147 103 132 144 167 118 138 131 131 145 124 121 103 131 106 112 112 120 120 143 140 115 114 115 116 117 117 118 119 119 119 119 119 119 119 119 119	111 122 131 128 123 135 123 136 122 128 124 137 129 131 130 146 122 124 137 139 148 148 131 129 131 131 131 132 133 133 133 133	101 103 98 94 109 96 114 99 96 114 197 107 108 98 101 1117 98 80 86 86 86 86 99 91 111 117 98 98 99 90 91 91 91 91 91 91 91 91 91 91 91 91 91	113 125 122 102 103 100 132 145 175 111 151 151 151 163 109 141 123 109 141 124 94 102 98 104 106 106 107 98 104 121 114 94 105 115 115 115 116 117 117 117 117 117 117 117 117 117	109 117 124 113 120 118 127 141 130 121 127 148 121 128 121 124 136 131 129 121 127 121 138 121 138 139 111 107 1122 136 118 108 119 119 119 110 1119 1119 1119	104 107 90 116 85 103 126 113 97 116 113 97 90 117 88 93 111 103 85 98 111 103 87 97 97 97 97 97 97 97 97 97 97 97 97 97

Source: Federal Ministry for Economic Affairs. — 1) Excluding mining, building, foodstuffs, beverages and tobacco, and power. — P) Provisional figures. — *) Calculated by Bundesbank, with provisional December figures.

3. Labour Market

Area of the Federal Republic except Berlin; in thousands

	we	Employed orkers, employe	persons ees and officis	ıls	Un	employed perso	ons	Employed and un-	in per cent of total em-	Recipients of full	
Period	Total	of wl	hich:	including: working in	Total	of w	hich:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancies *)
		Men	Women	industry *)		Men	Women	earners	salary earners	1) 1) 1)	
19504)	13,827.0	9,658.9	4,168.1	4,796.9	1,579.8	1,126.1	453.7			1,271.7	115.8
1951 3)	14,556.2	10,083.3	4,472.9	5,332.1	1,432.3	980.3	452.0	•		1,193.2	116.5
1952	15,290.9	10,575.3	4,715.6	5,517.8	1,383.1	918,1	465.0	•		1,157.0	118.2
	15,887.8	10,912.7	4.975.1	5,751.1	1,263.4	845.8	412.8			1,067.4	126.2 139.7
1953 8 1954 8 1955 1956 4	16,598.6	11,317.4	5,281.2	6,061.6	1,227.8	806.5	414.1	•		1,040.9	139.7
1955 }	17.496.4	11,839.4	5,657.0	6,576.2	934.8	570.6	357.7			786. 7	203.1
1956	18,383.7	12,325.4	6,058.3	6,991.0	767.2	473.6	293.6			629.6	222.2
1957	18,944.7	12,579.4	6,365.3	7,221.1	667.5	419.6	247.9			540.8	221.0
1958	19,179.8	12,640.3	6,539.5	7,272.7	688.6	463.5	225.1	•	•	576.0	220.4
1959	19,748.2	13,038.7	6,709.5		480.0	324.2	155.8			429.4	284,2
1958 Aug.	17,710.2	13,035	•	7,324.3	338.0	170.0	168.0	•		277.9	264.7
Sep.	19,701.6	13.045.4	6,656.2	7,322.4	333.0	164.8	168.2	20,034.6	1.7	261.7	264.1 229.2
Oct.	1,,,,,,,,,		•	7,306.4	362.2	183.0	179.2		•	269.2	229.2
Nov.	1 .			7,279.9	431.8	232.3	199.5	1 .		307.9	174.6
Dec.	19,094.8	12,540.2	6,554.6	7,187.9	937.5	671.6	265.9	20,032.3	4.7	585.2	120.9
1959 Jan.	1,,,,,,,,,,		•	7.134.9	1,350.6	1,073.0	277.6			1,211.2	166.2
Feb.	1 .			7,128.9	1,113.4	848.8	264,6			1,274.0	232.6
March	19,438.5	12,857.8	6,580.7	7,156.1	593.1	376.0	217.1	20,031.6	3.0	654.7	232.6 275.8
April	17,730.7	12,0,,,,	•	7,250.3	400.9	218.4	182.5	•		385.3	281.1 297.6
May				7,269.9	324.9	175.3	149.6			293.0	297.6
lune	19,939.4	13,189.6	6,749.8	7,296.4	259.3	138.6	120.7	20,198.7	1.3	232.0	323.5
June July	1,,,,,,,,			7,326.7	215.5	119.2	96.3		•	190.6	341.2
Aug.				7,362,6	196.3	107.1	89.2		•	163.5	350.4
Sep.	20,135.4	13,304.6	6,830.8	7,394.4	187.2	102.1	85.1	20,322.6	0.9	151.4	350.4
Öci.	20,133.4	15,551.0		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	284.5
Dec.	19,852.0	13,054.4	6,797.6	7,401.3	443.3	312.1	131.2	20,295.3	2.2	282,1	240.6
1060 Ion	1,,,,,,,,,,,			1	627.0	492.2	134.8			522.6	312.7

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

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

			Hard coal	mining 6)			Steel ind	ustry ⁶)				Buildir	ig trade	,	
		Output		Imports	Exports	Crude steel		d steel indu		Man-hour	s worked 5)	Esti	mated expend approved buil	liture dinos	Housing mortgage
Pe	riod	per work- ing day	Pithead stocks 1)	Hard c	oal 2) 3)	output per work-	New orders booked	Deliveries	Orders on hand	Total	including: dwelling	Total	Dwelling	Other	loans
	,	7)		1,441		ing day	1	per month 1)			houses	10121	houses	Other	5)
			Thousand	ls of tons			Thousand	s of tons		Mil	lions		Million	of DM	
950		364.3	77	359	2,011	39.9	•		•	150.9	70.3	622.5	436.9	185.6	
951	ì	392.5	99	821	1,963	44.6	733	725	6.793	155.1	70.0	690.5	444.8	245.7	1 :
952		406.8	96	1,019	1.945	52.1	809	825	4.375	158.2	69.7	807.8 947.5	518.0 655.0	289.8 292.5	1 :
953	erage	410.8	3.736	815	1,940	50.9	669	853	2,165	181.6 188.5	86.7 93.3	1,114.6	755.2	359.4	:
954	l 🖁	422.5	2,079	730	2.222	57.4	1,263	942 1,168	5.379 6.370	208.1	98.0	1,290.6	538.6	452.0	432.3
955	(>	431.4	217	1.377	2,037	70.4	1,345	1,288	6,302	212.6	100.0	1,344.1	838.4	505.7	329.2
956	<	443.6	269	1,628	1,984	76.5 81.3	1,340	1,348	5,420	198.3	92.5	1,367.0	871.6	495.4	390.3
957	1	442.4	753	1.840	1,969 1,751	75.8	1,139	1,259	3.162	195.4	90.6	1,600.5	1,032.1	568.4	524.7
958)	440.5	13,065	1,374 746	1,997	85.5	1,622	1,379	6,326	213.0	95.0	1,844.7	1,193.4	651.3	
959	Turban 1	415.9	16,449 8,725	1,572	1,813	71.1	1,204	1,309	3,941	242.1	114.4	1,735.7	1,155.3	580.4	692.3
958		426.4 405.2	9,451	1.395	1,737	71.9	1,045	1,259	3,689	228.9	107.5	1.821.0	1,218.2	602.8	441.2
	Aug. Sep.	424.4	10,359	1.515	1,754	68.6	1,030	1,320	3.344	234.3	110.7	1,924.3	1,274.4	649.9	521.0
	Oct.	433.9	11,699	1,344	1,854	69.9	1,180	1,256	3,227	237.5	111.8	1,946.4	1,220.6	725.8	623.0
	Nov.	463.9	12,762	1.208	1,800	77.4	1,034	1,125	3,106	215.8	101.2	1,578.1	1,041.5	536.6	535.6
	Dec.	415.2	13,065	1,202	1.819	67.1	1,195	1,083	3,162	190.5	88.1	1,487.9	932.3	555.6	587.4
			13,736		1,938	71.9	1,077	1,127	3,034	119.6	51.2	1,224.3	819.0	405.3	601.7
959	Jan.	437.6		1,263	1,706	72.4	1.243	1,114	3,094	114.9	48.5	1,260.3	803.6	456.7	729.8
	red.	431.3 437.4	14,460 15,107	1,403 937	1,661	76.0	1,322	1,191	3,149	203.4	94.7	1,521.4	1,007.0	514.4	655.9
	March	420.4	15,790	852	1,777	82.7	1,675	1,381	3.373	238.6	111.5	1,873.3	1,269.7	603.6	902.4
	April May	441.3	16,031	693	1,841	91.2	1,533	1,239	3,634	232.7	108.8	1,883.7	1,244.7	639.0	670.6
	June	408.9	16,430	767	1,890	85.8	1,714	1,404	3,901	246.4	114.7	2,101.5	1,375.1	726.4	817.1
	July	379.6	16,722	634	2,102	85.9	1,892	1,442	4,313	252.4	111.3	1,975.2	1,281.4	693.B	955.6
	Aug.	374.0	16,791	515	2,103	85.0	1,625	1,477	4,440	239.9	106.5	2,151.6	1,391.6	760.0	634.6
	Sep.	395.6	16,850	529	2,125	89.0	1,743	1,542	4,516	249.7	110.8	2,062.6	1,373.0	689.6	734.8
	Oct.	394.4	17,140	429	2,157	91.7	1,939	1,591	4,801	242.2	104.2	2,055.2	1,321.9	733.3	735.4
	Nov.	441.7	16.864	401	2,257	99.2	1,864	1,533	5,109	224.9	96.8	2,031.0	1,244.4	786.6	685.7
	Dec.	439.6	16,449	531	2,408	89.3	1,837	1,508	6,326	191.5	80.6	1,996.2	1,139.5	806.7	
	Jan.p)	557.9	17,300	416	2,509	110.9	1,785	•••							• • •

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 strip. — 3) By institutional investors except life assurance companies, including Berlin. — 3) As from January 1960 including Saarland. — 7) As from January 1960 per day worked in mining. — 3) Provisional.

5. Retail Turnover

Area of the Federal Republic except Berlin and the Saarland

		То	tal		Fo	odstuffs, and to	beverag bacco	es			linen an footwe		H	usehold and app		re		Other	goods	
Period	at cu pri			sted price	at cu pri	rrent ces		sted price	at cu pri	rrent ces	adju for p	sted price	at cu pri			sted price		rrent ces		sted price
	1954 = 100	per cent 1)	1954 100	per cent1)	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)
1955 1957 1958 1958 1959 1959 1959 1958 Feb. March April May June July Aus. Sep. Oct. Nov. 1959 Jan. Harch April May June July Aus. Sep. Oct. Nov. Dec. 1960 Jan. 1960 Jan. 1960 Jan. 1960 Jan. 1960 Jan. 1960 Jan.	111 123 133 139 146 125 135 137 136 141 124 141 124 142 142 140 142 142 143 144 141 142 146 142 143 144 145 146 147 147 148 149 149 149 149 149 149 149 149 149 149	111 112 108 105 115 1106 111 106 111 109 111 102 105 98 104 106 97 104 104 103 104 105 106 107 106 107 107 108 109 111 109 109 111 109 109 111 109 109	110 121 126 135 1107 127 127 128 131 114 139 117 120 120 129 129 129 129 121 140 121 140 122 140 121 140 122	110 110 1104 103 104 107 104 108 95 107 98 104 105 107 103 104 103 104 103 104 105 105 107 107 107 107 107 107 107 107 107 107	109 128 138 143 120 138 138 136 137 127 128 129 128 129 128 140 137 137 137 144 139 149	109 110 105 106 111 109 109 109 100 100 100 100 100 100	107 115 122 127 132 112 112 112 112 112 128 127 125 121 125 121 126 120 121 128 120 120 121 121 122 123 124 125 127 127 128 129 129 129 120 120 120 120 120 120 120 120 120 120	107 108 106 104 104 107 106 107 106 99 104 100 106 97 106 107 106 104 103 101 101 102 104 103 101 104 105 104 107 106 107 106 107 106 107 107 108 109 109 109 109 109 109 109 109 109 109	110 123 135 136 140 125 99 128 150 110 140 102 150 150 150 150 150 150 150 150 150 160 160 160 160 160 160 160 160 160 16	110 112 110 100 103 1112 101 1112 85 90 104 93 95 105 107 109 100 98 100 98 100 100 98 100 100 100 100 100 100 100 100 100 10	110 123 129 127 132 132 132 120 120 102 102 130 140 102 130 144 225 122 130 130 144 132 114 133 160 143 162 173 174 175 175 175 175 175 175 175 175 175 175	110 111 105 98 104 106 97 107 107 83 115 87 101 91 93 103 104 102 104 94 1102 99 105 106 106 107 107 108 109 109 109 109 109 109 109 109 109 109	115 133 146 155 135 127 148 136 141 130 152 146 153 171 173 251 147 147 160 157 160 187 187	115 116 110 106 111 108 1108 1109 100 109 100 109 100 101 107 101 102 113 105 105 106 110 107 107 108 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 109 110 100 10	113 128 134 139 148 1123 114 133 122 127 117 136 131 137 125 122 117 125 122 117 121 122 123 124 129 129 129 129 129 129 129 129 129 129	113 105 104 106 109 96 107 108 108 108 108 109 109 101 101 102 103 114 106 107 107 108 109 101 109 101 109 101 109 101 109 109	114 127 137 147 155 128 122 149 141 137 138 142 225 132 146 142 225 131 156 142 148 153 149 149 156 149 149 157 158 158 168 178 178 178 178 178 178 178 178 178 17	114 111 108 107 107 107 116 107 116 110 110 108 101 109 101 109 103 101 109 101 101 101 101 101 101 101 101	113 124 130 143 119 113 133 133 130 127 142 129 129 120 120 121 120 121 121 121 121 122 123 124 120 121 121 121 121 121 122 123 124 125 127 127 128 129 129 120 120 121 121 121 121 121 121 121 121	113 1100 105 105 106 104 112 102 101 108 106 101 107 109 107 108 101 108 101 108 101 108 101 108 101 108 101 108 101 108 101 102 101 102 101 102 101 102 101 102 101 103 104 105 106 106 107 107 107 108 109 109 109 109 109 109 109 109 109 109

6. Wholesale and Producer Prices

i			Are	a of the	Federal	Republic	except Be	rlin and	the Saar	land					World	market	
of	Price selected b	index asic mater	rials			of produc idustrial p				idex of pro f agricults			Index	,	Ind vorld mar	ex of ket prices	1)
to	tal	of w	hich:	to	tal		including	:	to	tal	inclu	ding:	of pur-	to	tal	of :	which:
Period 1950 100	Per- centage change on pre- vious month or year	Farm, forest and plan- tation prod- ucts	Indus- trial prod- ucts	1950 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	1950/51 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	chase prices for foreign goods 1950 = 100	1950 = 100	Per- centage change on pre- vious month or year	Food- stuffs	Indus- trial raw mate- rials
1950 100 1951 119 1952 124 1953 122 1954 123 1955 125 1956 129 1957 132 1958 132 1958 132 1959 133 100 133 100 133 100 134 131 134 135 134 135 135 136 137 138 139 139 130 131 131 131 132 133 134 135 135 136 137 138 139 139 130 131 131 131 132 131 133 134 135 135 136 137 138 139 139 131 131 131 131 131 131 131 131		100 117 117 110 113 114 119 120 122 122 122 123 123 122 121 120 120 120 120 120 120 121 121	100 122 133 133 133 145 146 145 146 147 146 147 146 147 146 145 145 145 145 145 145 145 145 145 145	100 119 121 118 116 119 121 124 125 124 124 124 125 126 126 127 125 125 125 125 125 125 125 125 125 125	- 2.6 +18.6 + 2.3 - 2.6 - 1.6 + 2.9 + 2.0 + 2.5 + 0.7 - 0.8 + 0.5 + 0.1 - 0.1 - 0.1 - 0.0 - 0.2 - 0.0 - 0.2 - 0.3 + 0.3 + 0.3 + 0.3 + 0.3 - 0.3	100 127 138 139 139 139 139 139 139 139 139 139 139	100 1117 127 122 124 128 132 133 132 132 132 132 133 134 134 134 134 134 134 134 134 134	100 122 105 97 96 98 102 101 102 102 102 102 102 100 100 100	100°) 116 113 112 116 123 127 130 133 130 131 132 133 134 136 135 137 128 131 133 134 134 133 134 134 139 137 138 139 137 136	- 7.1 +15.6 - 1.9 - 1.5 + 4.0 + 5.6 + 3.8 + 1.3 - 1.3 - 1.0 - 2.1 + 0.8 + 0.8 + 0.1 + 0.9 + 1.6 - 0.5 - 1.3 - 1.1 + 1.2 - 1.1 + 1.2 + 1.8 + 1.8 + 0.8 + 0.1 - 1.3 - 134 137 126 139 144 147 157 143 151 148 151 161 169 165 17 167 168 17 169 169 17 17 188 17 188 188 188 188 188 188 18	100 107 103 105 106 113 118 120 124 123 123 123 122 120 116 116 117 119 125 125 126 126 126 124 127 128 128 128 129 129 129 129 129 129 129 129 129 129	100 128 112 103 103 107 106 100 97 104 103 102 103 102 101 100 101 100 99 99 99 99 98 96 96 96 96 97 98 99 99 99	100 120 98 95 97 98 100 99 94 95 97 95 94 95 93 93 93 93 94 94 94 95 94 95 97 96 96 96 96	+15.0 +19.8 -17.8 + 1.8 + 1.8 - 1.3 - 1.3 + 1.8 - 1.3 - 1.4 - 2.3 - 0.4 + 0.3 - 0.6 - 0.4 + 0.1 + 0.1 + 0.2 + 0.2 + 0.2 - 0.2 + 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 - 0.2 -	100 108 105 103 107 102 103 101 199 97 98 98 99 99 99 99 99 99 99 99 99 99 99	100 125 97 93 94 98 100 99 99 97 95 94 94 94 92 93 93 92 93 93 94 96 96 96 96 96 97	

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

			for con	Cost-of-liv		e group				ex of prices	Wages i	of industrial icluding min	workers, ing
	to	tal			inclu	ling:			to	otal			
Period	1950 == 100	Per- centage change on pre- vious month or year	Food	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1950 = 100	Per- centage change on pre- vious month or year	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
1950 1951 1952 1953 1954 1955 1956 1957 1958 1957 1958 1958 1958 1958 1958 1958 1958 1958	100 108 110 108 108 110 113 115 119 121 116 117 118 119 119 120 120 120 120 118 119 119 119 119 119 119 119 119 119	- 6.3 + 7.8 + 2.1 + 1.8 + 0.1 + 1.6 + 2.6 + 3.1 + 1.4 + 0.9 + 0.1 + 0.2 + 0.3 + 0.1 + 0.2 + 0.3 + 0.1 + 0.2 + 0.3 + 0.1 + 0.2 + 0.3 + 0.1 + 0.0 + 109 114 112 114 116 119 122 126 127 127 127 127 126 127 127 127 126 127 127 127 127 127 127 127 127 127 127	100 108 116 127 130 132 136 143 144 136 138 138 139 140 142 142 142 142 142 143 144 145 145 145 145	100 111 110 104 103 105 110 1110 1110 1111 1111 1111 11	100 111 103 98 97 97 97 101 104 103 103 103 103 104 104 105 105 105 105 105 105 105 105 105 105	100 108 107 104 103 106 108 111 114 115 112 112 112 112 113 113 113 114 114 114 114 114 114 114	100 112 117 118 119 118 120 133 136 121 122 122 122 132 132 134 135 135 136 136 136 136 136 136 137 137	100 109 109 104 105 106 109 111 112 110 110 111 111 111 111 111 111	- 9.8 + 9.3 - 0.6 + 1.0 + 1.6 + 2.1 + 0.3 + 0.3 + 0.1 + 0.3 + 0.3 + 0.1 - 0.3 + 0.3 + 0.1 - 0.3 + 0.1 - 0.3 + 0.1 - 0.4 + 0.4 + 0.4 - 0.6 - 0.3 - 0.6 - 115 124 130 133 143 156 170 182	100 99 99 100 100 101 101 100 97 95	100 114 123 129 134 144 155 163 174 		
Oct. Nov. Dec.	123 123 123	+ 1.1 + 0.7 0.1	131 133 132	146 146 146	112 112 112	106 106 106	115 115 115	137 137 137	112 113 113	- 0.3 + 0.3 + 0.7 - 0.1		•	:
1960 Jan.P)	123	— 0.2	132	147	112	106	116	137	113	— 0.2	. [•	

8. Origin and Use of the National Product *)

at current prices

Area of the Federal Republic except Berlin and the Saarland

ltems	1950	1951	1952	1953	1954	1955	1956	1957	1958 ¹)	1959 2
Origin of Gross National Product	1				Billions	of DM				
Agriculture, forest National Froduct Agriculture, forestry and fisheries Producing industries *) Trade and transport *) Services *)	10.1 48.0 20.1 19.0	12.2 61.0 23.6 21.8	13.3 69.0 28.2 25.0	13.4 75.5 29.0 27.6	13.7 82.0 31.0 30.3	14.5 95.3 35.7 33.6	15.0 104.9 39.4 37.8	15.6 113.3 43.6 41.7	16.5 119.0 46.4 45.7	17. 128. 50. 48.
Gross domestic product	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	227.6	244.
Net income payments to factors of production due from the rest of the world	+ 0.0	- 0.0	+ 0.1	+ 0.0	— 0.6	0.8	0.7	0.6	— 0.3	o.
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	227.3	244
				per c	ent of gross	domestic pro	duct		-	
Agriculture, forestry and fisheries Producing industries ³) Trade and transport ⁴) Services ⁵)	10.4 49.4 20.7 19.5	10.3 51.4 19.9 18.4	9.8 50.9 20.9 18.4	9.2 51.9 19.9 19.0	8.8 52.2 19.7 19.3	8.1 53.2 19.9 18.8	7.6 53.2 20.0 19.2	7.3 52.9 20.3 19.5	7.3 52.3 20.4 20.0	7. 52. 20. 19.
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100
Use of Gross National Product					Billion	of DM				
Private consumption Government consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.8	142
Civil expenditure Defence expenditure 6)	9.6 4.4	11.3 6.1	13.3 7.5	14.7 6.3	16.1 6.0	17.7 6.1	19.9 5.5	21.7 5.9	24.3 6.2	25 8
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.6	30.5	33
Gross investment Equipment Building Total fixed investment Inventory changes	9.4 8.9 18.3 + 3.7	12.1 10.4 22.5 + 3.9	14.2 11.7 25.9 + 5.6	15.4 14.0 29.3 + 2.1	17.5 15.5 32.9 + 3.4	21.9 19.1 41.0 + 6.0	23.7 21.3 45.0 + 4.3	24.2 22.5 46.7 + 5.3	25.6 24.3 49.9 + 3.2	28. 28. 56. + 2.
Gross investment, total Net balance of goods and services 7)	21.9 — 1.2	26.4 + 2.3	31.5 + 3.4	31.4 + 5.5	36.3 + 5.3	47.0 + 4.2	49.3 + 6.6	52.0 + 8.4	53.1 + 9.0	58 + 9
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	227.3	244

^{*)} 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, Berlin (West) and the Soviet-occupied zone.

9. Mass Incomes *)

Area of the Federal Republic except Berlin and the Saarland

		ages and aries	Dedu	ctions		ges and (1 less 3)		pensions t 1)		lic transfer ents ²)		ncomes 7 + 9)
Period	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 corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change a against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 P) 1958 1919 1958 1st att. 2nd atr. 3rd atr. 4th atr.	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.4 21.9 24.4 25.3	. + 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 8.2 + 7.9 + 6.9 + 7.6 + 7.7 + 8.6 + 7.5	5.1 6.8 8.0 8.5 9.1 10.5 12.1 12.7 14.5 15.3 3.0 3.7 4.0	+ 34.7 + 16.8 + 7.1 + 6.8 + 13.5 + 16.9 + 4.9 + 14.5 + 5.5 + 22.9 + 16.0 + 16.5 + 5.9	34.7 41.5 45.9 50.8 55.8 63.4 70.8 77.0 82.2 88.1 18.9 20.8 21.2 21.4		2.1 2.4 3.0 3.3 3.7 4.0 4.3 4.7 5.1 5.2 1.3 1.2	+ 15.0 + 25.2 + 11.8 + 9.9 + 8.6 + 8.1 + 7.9 + 2.3 + 14.2 + 11.6 + 6.4 + 0.6	9.6 10.8 12.5 13.6 14.3 16.2 18.3 23.0 25.9 26.6 6.8 6.3 6.3 6.5	+ 11.6 + 15.7 + 9.3 + 4.8 + 13.6 + 12.9 + 25.8 + 12.7 + 2.6 + 37.2 + 6.8 + 6.5 + 4.6	46.4 54.7 61.3 67.8 73.8 83.6 93.4 104.7 113.2 119.9 27.0 28.3 28.7 29.2	+ 17.7 + 12.2 + 10.5 + 18.8 + 13.3 + 11.8 + 12.1 + 8.1 + 5.9 + 12.5 + 6.7 + 7.1 + 6.7
1959 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. ^p)	23.4 26.0 26.6 27.4	+ 6.8 + 6.3 + 6.2 + 8.2	3.0 3.8 4.0 4.5	+ 0.2 + 2.4 + 4.3 + 13.6	20.4 22.2 22.6 22.9	+ 7.8 · + 7.0 + 6.5 + 7.2	1.3 1.3 1.3 1.3	+ 5.6 + 2.3 + 1.2 + 0.0	6.9 6.5 6.5 6.7	+ 1.4 + 3.3 + 3.4 + 2.6	28.7 30.0 30.3 30.9	+ 6.1 + 6.0 + 5.6 + 5.8

^{*)} 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

			Amsterdan	n		Brussels			Copenhage	1		Lisbon	
Date			100 guilders		1	00 Belgian fra	ncs		100 kroner			100 escudos	· · · · · · · · · · · · · · · · · · ·
240		P	arity DM 110.	526		Parity DM 8.4	0	Pa	arity DM 60.80	066	P	arity DM 14.60	09
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
196	0												
Jan.	2 4 5 6 6 7 8 9 9 9 11 122 13 13 14 15 18 19 20 21 22 23 25 26 27 28 29 30 1 1 2 3 3 4 5 5 6	110.625 110.60 110.595 110.60 110.60 110.59 110.58 110.57 110.52 110.49 110.475 110.505 110.545 110.555 110.545 110.555 110.545 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.555 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.535 110.545	110.515 110.49 110.485 110.49 110.49 110.49 110.46 110.41 110.365 110.37 110.43 110.435 110.43 110.44 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 110.45 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8.361 8.362 8.362 8.362 8.362 8.362 8.362 8.362 8.362 8.362 8.362 8.362	8.346 8.343 8.357 8.35 8.341 8.34 8.34 8.343 8.349 8.349 8.349 8.351 8.352 8.351 8.352 8.352 8.352 8.352 8.352 8.352 8.352 8.352 8.352	8.366 8.363 8.377 8.361 8.36 8.36 8.363 8.369 8.369 8.369 8.371 8.371 8.371 8.371 8.372 8.371 8.372 8.371	60.45 60.465 60.445 60.425 60.395 60.365 60.345 60.33 60.33 60.33 60.33 60.33 60.33 60.41 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 60.40 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14.547	14.565 14.577 14.577 14.571 14.571 14.571 14.571 14.571 14.564 14.564 14.564 14.568 14.562 14.587 14.587 14.587 14.587 14.588
	8 9 10 11 12 13 15	110.545 110.575 110.585 110.59 110.595 110.61 110.605	110.435 110.465 110.475 110.48 110.485 110.50 110.495	110.655 110.685 110.695 110.70 110.705 110.72 110.715	8.362 8.362 8.364 8.362 8.363 8.364 8.364	8.352 8.354 8.354 8.352 8.353 8.354 8.354	8.372 8.372 8.374 8.372 8.373 8.374 8.374	60.40 60.42 60.41 60.42 60.385 60.41 60.415	60.34 60.36 60.35 60.36 60.325 60.35 60.355	60.46 60.48 60.47 60.48 60.445 60.47 60.475	14.565 14.57 14.57 14.568 14.568 14.57 14.575	14.545 14.55 14.55 14.548 14.548 14.55 14.555	14.585 14.59 14.59 14.588 14.588 14.59 14.595
			London										
Date	e		1 pound sterli	ng		1,000 lire			1 Can. \$			1 U.S. \$	
			Parity DM 11.	76		Parity DM 6.7		-	Parity —	1		Parity DM 4.2	
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
196 Jan.	2 4 5 6 7 8 9 11 12 13 14 15 15 18 19 20 21 22 23 25 26 27 28 29 30	11.676 11.683 11.678 11.675 11.675 11.674 11.673 11.669 11.669 11.67 11.67 11.67 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688 11.688	11.666 11.673 11.668 11.668 11.665 11.663 11.663 11.659 11.659 11.659 11.66 11.668 11.678 11.678 11.678 11.678	11.686 11.693 11.688 11.688 11.685 11.683 11.663 11.679 11.679 11.679 11.68 11.68 11.698 11.698 11.698 11.698 11.698 11.698 11.698	6.721 6.721 6.721 6.721 6.721 6.719 6.719 6.714 6.716 6.716 6.716 6.713 6.715 6.715 6.715 6.715 6.717 6.713 6.717 6.713	6.711 6.711 6.711 6.711 6.711 6.709 6.71 6.706 6.704 6.706 6.706 6.706 6.705 6.705 6.705 6.705 6.705 6.705 6.705 6.707 6.703	6.731 6.731 6.731 6.731 6.73 6.729 6.73 6.724 6.726 6.726 6.726 6.726 6.725 6.725 6.725 6.725 6.725 6.725 6.727 6.723	4.381 4.377 4.371 4.367 4.379 4.379 4.3765 4.373 4.376 4.3775 4.3775 4.385 4.385 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785 4.3785	4.376 4.372 4.366 4.362 4.366 4.3709 4.371 4.3715 4.368 4.371 4.3725 4.373 4.3735 4.373 4.3735 4.3735 4.3735 4.3747 4.3725 4.3747	4.386 4.382 4.372 4.376 4.3809 4.3815 4.3815 4.3815 4.3825 4.380 4.3835 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385 4.385	4.17 4.1705 4.1707 4.1709 4.1709 4.1709 4.1706 4.1706 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1704 4.1705 4.1705	4.165 4.1655 4.1657 4.1659 4.1659 4.1656 4.1656 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1654 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655	4.175 4.1755 4.1757 4.1759 4.1757 4.1756 4.1755 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1754 4.1755 4.1755 4.1755 4.1755
Feb.	1 2 3 4 5 6 8 9 10 11 12 13 15	11.688 11.691 11.691 11.687 11.689 11.689 11.691 11.689 11.688 11.693 11.694	11.678 11.681 11.681 11.677 11.681 11.679 11.677 11.681 11.679 11.678 11.683 11.684	11.698 11.701 11.701 11.697 11.697 11.699 11.697 11.701 11.70 11.698 11.703 11.704	6.72 6.72 6.721 6.721 6.721 6.721 6.72 6.72 6.71 6.72 6.718 6.72	6.71 6.71 6.711 6.711 6.711 6.711 6.71 6.7	6.73 6.731 6.731 6.731 6.731 6.73 6.73 6.73 6.72 6.73 6.728 6.73	4.3782 4.379 4.3815 4.382 4.381 4.3805 4.3795 4.3795 4.3795 4.3795 4.379	4.3732 4.374 4.3765 4.377 4.376 4.375 4.3745 4.3745 4.3745 4.3745 4.374 4.375	4.3832 4.384 4.3865 4.387 4.386 4.385 4.3845 4.3845 4.3845 4.3845 4.3845 4.3845 4.3844	4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1705 4.1704	4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655 4.1655	4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1755 4.1754

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

Spot Rates in DM

		Oslo			Paris		,	Stockholm	ı		Vienna			Zurid	1
Date		100 kroner		1	00 new fran	CS	·	100 kronor		1	100 schilling	3	10	o Swiss frai	ıcs
	Par	rity DM 58.	.80	Par	ity DM 85.0	709	Par	ity DM 81.1	875	Pari	ty DM 16.1	538	Рат	ity DM 96.0	2479
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1960															
Jan.							ļ								
2	58.35	58.29	58.41	84.98	84.88	85.08	80.51	80.43	80.59	16.05	16.03	16.07	96.49	96.39	96.59
4	58.375	58.315	58.435	85.00	84.90	85.10	80.505	80.425	80.585	16.051	16.031	16.071	96.41	96.31	96.51
5	58.35	58.29	58.41	85.03	84.93	85.13	80.51	80.43	80.59	16.052	16.032	16.072	96.35	96.25	96.45
6	58.35	58.29	58.41	85.01	84.91	85.11	\$0.52	80.44	80.60	16.053	16,033	16.073	96.41	96.31	96.51
7	58.345	58.285	58.405	85.00	84.90	85.10	80.515	80.435	80.595	16.053	16.033	16.073	96.435	96.335	96.535
8	58.32	58.26	58.38	85.01	84.91	85.11	80.51	80.43	80.59	16.051	16.031	16.071	96.415	96.315	96.515
9	58.33	58.27	58.39	85.00	84.90	85.10	80.51	80.43	80.59	16.052	16.032	16.072	96.44	96.34	96.54
11	58.33	58.27	58.39	85.00	84.90	85.10	80.505	80.425	80.585	16.049	16,029	16.069	96.43	96.33	96.53
12	58.31	58.25	58.37	84.915	84.815	85.015	80.51	80.43	80.59	16.048	16.028	16.068	96.51	96.41	96.61
13	58.30	58.24	58.36	84.95	84.85	85.05	80.505	80.425	80.585	16.047	16.027	16.067	96.455	96.355	96.555
14	58.29	58.23	58.35	84.92	84.82	85.02	80.515	80.435	80.595	16.046	16.026	16.066	96.44	96.34 96.35	96.54 96.55
15	58.30	58.24	58.36	84.92	84.82	85.02	80.515	80.435	80.595	16.044	16.024	16.064 16.06	96.45 96.425	96.35	96.525
18	58.295	58.235	58.355	84.98	84.88	85,08	80.50 80.495	80.42 80.415	80.58	16.04 16.043	16.02 16.023	16.063	96.425	96.315	96.515
19	58.295	58.235	58.355	84.99	84.89	85.09	80.50	80.42	80.575 80.58	16.043	16.023	16.063	96.42	96.32	96.52
20	58.31	58.25	58.37	84.97	84.87	85.07		1	l	1		1			l .
21	58.32	58.26	58.38	84.95	84.85	85.05	80.50	80.42	80.58	16.042	16.022	16.062	96.39	96.29	96.49 96.535
22	58.36	58.30	58.42	84.99	84.89	85.09	80.505	80.425	80.585	16.042	16.022	16.062	96.435	96.335 96.26	96.46
23	58.36	58.30	58.42	84.995	84.895	85.095	80.515	80.435	80.595	16.041	16.021 16.022	16.061 16.062	96.36 96.36	96.26	96.46
25	58.34	58.28	58.40	84.945	84.845	85.045	80.51	80.43 80.425	80.59	16.042	16.022	16.062	96.36	96.26	96.46
26	58.34	58.28	58.40	84.91	84.81	85.01	80.505 80.52	80.425	80.585 80.60	16.04 16.039	16.019	16.059	96.32	96.22	96.42
27 28	58.34	58.28 58.28	58.40	84.905	84.805 84.78	85.005 84.98	80.52	80.44	80.60	16.039	16.019	16.059	96.28	96.18	96.38
28 29	58.34 58.335	58.28 58.275	58.40 58.395	84.88 84.77	84.67	84,87	80.52	80.435	80.595	16.038	16.019	16.058	96.325	96.225	96.425
30	58.34	58.28	58.40	84.83	84.73	84.93	80.515	80.435	80.595	16.039	16.019	16.059	96.325	96.225	96.425
,,,	, ,,,,	70.20	70.10	01.03	• 1 5	""				20,025					
Feb,															
1	58.34	58.28	58.40	84.94	84.84	85.04	80.52	80.44	80.60	16.039	16.019	16.059	96.275	96.175	96.375
2	58.35	58.29	58.41	84.92	84.82	85.02	80.52	80.44	80.60	16.037	16.017	16.057	96.235	96.135	96.335
3	58.35	58.29	58.41	84.92	84.82	85.02	80.53	80.45	80.61	16.038	16.018	16.058	96.23	96.13	96.33
4	58.33	58.27	58.39	84.96	84.86	85.06	80.52	80.44	80.60	16.038	16.018	16.058	96.19	96.09	96.29
5	58.36	58.30	58.42	84.975	84.875	85.075	80.54	80.46	80.62	16.036	16.016	16.056	96.115	96.015	96.215
6	58.35	58.29	58.41	84.975	84.875	85,075	80.54	80.46	80.62	16.039	16.019	16.059	96.13 96.165	96.03 96.065	96.23 96.265
8	58.34	58.28	58.40	84.98	84.88	85.08	80.53	80.45	80.61	16.037	16.017	16.057 16.057	96.109	96.065	96.30
9	58.35	58.29	58.41	84.97	84.87	85,07	80.55	80.47	80,63	16.037	16.017	16.057	96.20	96.08	96.28
10	58.345	58.285	58.405	84.96	84.86	85.06	80.555	80.475	80.635	16.037	16.017		I	l	
11	58.345	58.285	58.405	84.96	84.86	85.06	80,555	80.475	80.635	16.039	16.019	16.059	96.135	96.035	96.235
12	58.34	58.28	58.40	84.97	84.87	85.07	80.565	80.485	80.645	16.042	16.022	16.062	96.125	96.025	96.225
13	58.36	58.30	58,42	84.96	84.86	85.06	80.545	80.465	80.625	16,043	16.023	16.063	96.105	96.005	96.205
15	58.355	58.295	58.415	84.98	84.88	85.08	BO.55	80.47	80.63	16.042	16.022	16.062	96.10	96.00	96.20

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

		applicable	Pro	evious Rate			applicable	Pre	vious Rate
Countries	•/•	as from	•/•	applicable as from	Countries	•/•	as from	•/•	applicable as from
Argentina	6	20 Dec. 1957	3.4	1 Oct. 1946	Japan	7.38)	2 Dec. 1959	6.935 ⁶)	19 Feb. 1959
Australia, Common- wealth of ¹) Austria	4.75 4.5	. Aug. 1952 23 Apr. 1959	4.25 5	. Nov. 1934 17 Nov. 1955	Luxembur s ²) Mexico	4 4.5	24 Dec. 1959 4 June 1942	3.25 4	8 Jan. 1959 2 Jan. 1941
Belgium ²) Bolivia *) Brazil *) Bulgaria Burma	4 6 8 3.5	24 Dec. 1959 30 Sep. 1950 9 Apr. 1958 27 July 1948 Feb. 1948	3.25 5 6 4.5	8 Jan. 1959 4 Feb. 1948 30 Dec. 1955 14 Aug. 1946	Netherlands New Zealand Nicaragua Norway	3.5 6.5) 6 3.5	16 Nov. 1959 19 Oct. 1959 1 Apr. 1954 14 Feb. 1955	2.75 7 5) 5 2.5	21 Jan. 1959 18 Oct. 1955 28 Aug. 1953 9 Jan. 1946
Canada ³) Ceylon Chile Colombia Costa Rica Czechoslovakia	4.86 2.5 12 6 to 12 5	26 Feb. 1960 11 June 1954 1 Jan. 1956 1 May 1958 ⁷) 1 Apr. 1954 28 Oct. 1945	4.87 3 9 3 to 6 4 3.5	19 Feb. 1960 23 July 1953 1 Feb. 1955 1 Feb. 1950 1 Oct. 1940	Pakistan Peru Philippine Islands Poland Portugal Rumania	4 9.5 6.5 6 2.5	14 Jan. 1959 17 Nov. 1959 3 Feb. 1959 1 Aug. 1947 12 Jan. 1944 25 Mar. 1948	3 6 4.5 — 3	1 July 1948 13 Nov. 1947 2 Sep. 1957 8 Apr. 1943 15 Aug. 1947
Denmark Ecuador Finland France	5.5 10 6 ⁵)	26 Jan. 1960 13 May 1948 1 Mar. 1959 23 Apr. 1959	5 7 6.5 ⁵) 4.25	19 Sep. 1959 8 June 1938 19 Apr. 1956 5 Feb. 1959	Salvador, El *) South Africa, Union of Soviet Union (U.S.S.R.) Spain Sweden Switzerland	4 4 4 6.25 5	12 Apr. 1957 5 Jan. 1959 1 July 1936 3 Aug. 1959 15 Jan. 1960 26 Feb. 1959	3 4.5 8 5 4.5 2.5	22 Mar. 1950 29 Sep. 1955 22 Mar. 1927 22 July 1957 3 May 1958 15 May 1957
Greece Guatemala *)	9	1 Oct. 1959 1 Jan. 1954	10	1 May 1956 11 Dec. 1947	Thailand (Siam) *) Turkey	7 6	23 Feb. 1945 6 June 1956	4.5	28 June 1955
Hungary Iceland India Indonesia	5 11 4 3	1 Nov. 1947 22 Feb. 1960 16 May 1957 1 Apr. 1946	7 7 3.5	1 Aug. 1946 2 Apr. 1952 15 Nov. 1951	United Arab Republic Egypt Syria United Kingdom U.S.A. (New York)	3 ⁴) 3 5 4	15 Nov. 1952 9 Apr. 1955 21 Jan. 1960 11 Sep. 1959	3.5 ⁴) 4 3.5	5 July 1952 20 Nov. 1958 29 May 1959
Iran freland Italy	4 4.75 3.5	23 Aug. 1948 29 Jan. 1960 7 June 1958	5 4.25 4	23 Dec. 1947 28 Nov. 1958 6 Apr. 1950	Venezuela *) Yugoslavia	4.5 1 to 3	12 Nov. 1959 20 Aug. 1948	2 1 to 4	8 May 1947 1 Jan. 1 947

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. — 3) Minimum rate of discount. — 5) Basis discount rate = rediscount rate for commercial bills. — 7) Rate for member banks. — 3) Rediscount rate.

2. Money Market Rates

Daily averages 1)
0/0 per annum

	Amste	erdam		Brussels 2))		London			New York		Ottawa	Pa	ris		Zurich	
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money ³) (1 day)	Treasury bills (three months) Market yield	Bankers' accept- ances') (up to 4 months)	Day-to- day money s)	Treasury bills (three months) Tender rate 6)	Bankers' accept- ances (three months)	Treasury bills (three months) Market yield 7)	Prime bankers' accept- ances') (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate 6)	Day-t mon secu b private securi- ties	red (Day-to- day money	Money for three months	Private dis- count rate
1957 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3.38 2.85 3.50 3.50 2.88 2.70 3.08 3.51 3.64 3.75 3.35	3.58 3.47 3.61 3.62 3.59 3.60 3.81 4.45 4.86 4.87 4.66	1.70 1.70 1.70 1.70 1.70 1.70 1.70 1.70	3.25 ¹²)		4.06 3.66 3.55 3.59 3.48 3.45 3.45 3.60 4.33 5.63 5.63	4.69 4.30 4.07 4.01 3.84 3.87 3.85 3.97 5.42 6.60 6.54 6.43	4.84 4.44 4.25 4.18 4.04 4.06 4.17 5.40 6.81 6.77 6.67	3.11 3.11 3.08 3.06 3.06 3.29 3.16 3.37 3.53 3.58 3.29 3.04	3.38 3.38 3.27 3.20 3.25 3.36 3.38 3.78 3.83 3.75 3.50 3.35	3.63 3.63 3.63 3.63 3.63 3.79 3.88 3.98 4.00 4.10 4.07 3.81	3.70 3.76 3.71 3.72 3.77 3.80 3.81 3.97 3.93 3.84 3.65 3.65	3.92 3.52 4.10 4.61 5.19 5.78 7.82 7.94 5.77 4.87 5.72	3.17 3.21 3.33 3.33 3.03 2.85 2.88 2.93 3.26 3.10 3.04 3.34	1.50 1.50 1.50 1.75 1.88 1.92 2.00 2.00 2.00 2.00		1.64 1.75 1.75 1.75 1.75 2.50 2.50 2.50 2.50 2.50 2.50 2.50
1958 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3.50 3.26 2.77 2.93 2.39 2.34 2.50 2.08 2.16 2.50 1.79 1.50	4.43 3.88 3.14 3.18 2.97 2.90 2.87 2.62 2.62 2.62 2.262 2.262	2.08 1.80 1.55 1.51 1.49 1.29 1.25 1.22 1.20 1.20 1.20	3.75 3.75 3.71 3.50 3.38 2.87 2.52 2.47 2.25 2.25 2.25 2.25	4.31 4.31 4.27 4.06 4.06 3.85 3.50 3.41 2.96 2.94 2.94	5.56 5.57 5.23 4.71 4.53 3.95 3.62 3.36 3.17 3.19 2.97 2.70	6.27 6.02 5.78 5.28 5.02 4.45 4.15 3.65 3.65 3.46 3.16	6.51 6.17 5.96 5.47 5.24 4.64 4.31 3.98 3.82 3.80 3.67 3.34	2.44 1.54 1.30 1.13 0.91 0.83 0.91 1.69 2.44 2.63 2.67 2.77	3.06 2.30 1.80 1.52 1.30 1.13 1.65 2.39 2.75 2.75	3.49 2.63 2.33 1.90 1.71 1.54 1.50 1.96 2.93 3.23 3.08 3.33	3.54 2.99 2.44 1.67 1.75 1.31 1.29 2.02 2.48 3.00 3.46	5.17 5.25 5.96 6.78 10.04 7.51 6.85 6.97 6.46 5.50 5.26 6.07	3.42 3.58 3.52 3.58 3.45 3.47 3.51 3.47 3.59 3.63 3.61 3.70	1.88 1.72 1.59 1.06 1.00 1.00 1.00 1.00 1.00	2.42 2.14 2.00 1.61 1.42 1.33 1.25 1.25 1.25 1.25 1.25 1.13	2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.50
1959 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	1.58 1.26 1.42 1.50 1.34 1.46 1.48 1.15 1.31 1.50 1.50	2.04 1.74 1.68 1.61 1.82 1.79 1.63 1.66 2.03 2.01 2.52	1.02 1.02 1.03 1.00 1.00 1.00 1.00 1.00 1.00 1.00	1.88 1.85 1.85 1.85 1.85 1.85 1.85 1.85	2.84 2.81 2.81 2.81 2.81 2.81 2.81 2.81 2.81	2.74 2.73 2.65 2.69 2.67 2.74 2.81 2.75 2.79 2.82 2.77 2.87	3.12 3.09 3.30 3.25 3.33 3.44 3.46 3.48 3.48 3.48 3.43 3.39 3.61	3.28 3.41 3.40 3.43 3.54 3.57 3.60 3.59 3.57 3.72	2.82 2.70 2.80 2.95 2.84 3.21 3.20 3.38 4.04 4.05 4.16 4.49	2.75 2.75 2.88 2.98 3.17 3.31 3.45 3.56 4.07 4.25 4.25 4.47	3,30 3,26 3,35 3,42 3,56 3,83 3,98 3,97 4,63 4,67 4,67 4,88	3.34 3.70 4.16 4.57 4.98 5.15 5.23 5.82 5.68 5.05 4.87 5.02	4.39 4.23 4.36 4.13 3.88 3.67 4.27 3.93 4.05 3.87 4.02 4.07	3.63 3.67 3.74 3.56 3.61 3.43 3.62 3.36 3.55 3.55 3.59 3.53	1.00 0.95 0.88 0.88 0.88 1.05 1.04 1.00 1.00	1.13 1.06 1.13 1.14 1.30 1.37 1.50 1.59 1.68 1.80	2.50 2.50 2.24 2.00 2.00 2.00 2.00 2.00 2.00 2.0
1960 Jan. Week ending: Jan. 30 Feb. 6 Feb. 13 Feb. 20	1.74 P) 1.50 P) 1.48 P) 1.40 P) 1.50 P)	2.49 p) 2.64 p) 2.59 p) 2.48 p) 2.43 p)	2.85 2.85 2.80 2.80	3.47 3.50 3.50 3.50 3.50	3.69 3.69 3.69 3.69 3.69	3.81 3.88 3.94 3.66	4.54 4.54 4.55 4.55 4.54	4.14 4.69 4.69 4.69 4.69	4.37 4.01 3.94 3.72 4.05	4.83 4.63 4.38 4.38	4.93 4.85 4.75 4.53 4.53	4.81 4.60 4.76 4.75 4.62	3.91 3.93 4.25 4.05 3.85	3.54 3.53 3.53 3.55 3.55 3.50	1.25 1.25 1.25 1.25 1.13	1.77 1.81 1.75 1.75 1.75	2.00 2.00 2.00 2.00 2.00

¹⁾ Averages per working day, unless stated otherwise. — 2) Averages per calendar day. — 3) Rates outside the clearing market ("hors compensation"). — 4) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — 3) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — 4) Months: unweighted averages of the average tender rates at the Treasury bill issues in the period indicated; weeks: average tender rate in the week indicated. Treasury bills are issued in London each Friday, in Ottawa each Thursday. — 7) Calculated from daily closing bid prices. — 8) Bankers' acceptance dealers' asked rates. — 8) Daily opening rates. — 19) Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — 11) Three months' deposits with big banks in Zurich. — 12) Since 12 November 1957. — 12) Provisional