

MONTHLY REPORT OF THE DEUTSCHE BUNDES BANK

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

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Interbank Relations and Money Market Investments of the Individual Groups of Banks

Preliminary Note

In the following study some statistics concerning the various banking groups' interbank assets and liabilities, as well as their holdings of Treasury bills and non-interest-bearing Treasury bonds, are presented and explained. The investigation follows on similar material presented in the Monthly Report of the Deutsche Bundesbank for November 1959. In the same way as then, with a view to eliminating chance fluctuations, the account is based on averages of the end-of-month figures for the relevant balance-sheet items in June, July and August. Unlike its predecessor, however, the present study is not confined to static presentation of interbank claims and liabilities, and of the banks' holdings of money-market paper issued by public authorities; the changes in the relevant items during the last two years are also analysed. The first period used for comparison (June/July/August 1959 to the corresponding months of 1960) roughly coincides with the period of the Bundesbank's restrictive credit policy, whereas the next following year was mainly characterised by relaxation of credit.

By way of contrast to the first enquiry, which related only to the short-term interbank items (running for up to 6 months), the medium-term interbank assets and liabilities have now also been included according to the classification in Table 1. This extension was necessary because the savings banks and central giro institutions as well as the credit cooperatives and their central institutions employ in longer-term form a substantial part of their "liquidity holdings" kept at the next higher stage in their respective systems, and these reserves showed the relatively greatest fluctuations during both the compared periods. Just as in the earlier study, however, the credit institutions' balances at the Bundesbank as well as the credit taken there have been disregarded. It should further be mentioned that for purposes of the present study the balance-sheet figures of the Housing Promotion Institution of the Land of North Rhine-Westphalia have been included in the statistics, although for statistical reasons its monthly return has so far not been included in the monthly balance-sheet figures. The including of this institution, which has very close relations with other banks, fills at least in part the gap resulting from the fact that certain institutions are absent from the balance-sheet

statistics, so that in many cases interbank lendings or liabilities are left without statistically recordable contra items.

The data found relate to the area of the Federal Republic and Berlin (West); in addition the figures for 1960 and 1961 include the Saarland. It was not possible to eliminate the statistical addition due to the inclusion of the Saarland credit institutions; sample checks have however shown that this does not appreciably impair the result.

Interbank Claims and Liabilities

Structure of, and Changes in, Domestic Interbank Claims and Liabilities

All Credit Institutions rendering Monthly Returns

In June, July and August 1961, on the definition here taken as basis, the total *claims of credit institutions on other domestic credit institutions* averaged about DM 30.4 billion. To the extent of DM 20.4 billion — that is over two-thirds — they were sight balances and short-term claims running for less than 6 months, while the remaining DM 10 billion represented medium-term assets at up to not more than 4 years' date or notice. The proportion of claims running for less than 6 months, including advances and discounts, was particularly high; such claims evidently form the core of domestic interbank assets. Among them, in turn, time balances bulk largest. Further details are given in Table 1.

In the two periods here considered — 1959/60 and 1960/61 — the domestic interbank claims moved very differently. Between 1959 and 1960 they increased only relatively little, namely by about DM 0.9 billion, or say 4 per cent of their initial total. On the other hand their growth between 1960 and 1961 was much greater; in the late summer of 1961 they reached about DM 30.4 billion, and were thus greater than at the corresponding date in the previous year by almost DM 6.9 billion, or nearly 30 per cent. In the last year, therefore, the percentage rise in domestic interbank assets was considerably greater than that (of about 20 per cent) in the banks' total business¹⁾; it also greatly exceeded the annual rate of growth in the volume of customers' cashless payments (measured by

¹⁾ Balance-sheet total plus endorsement liabilities and related items (the so-called "extended" balance-sheet total).

Table 1: Amount and Structure of the Monthly Reporting Credit Institutions' Interbank Assets and Liabilities *)
Averages of the end-of-month totals for June, July and August in the years 1959 to 1961¹⁾

Categories	Interbank assets						Interbank liabilities						
	Millions of DM			per cent of total (separately for domestic and foreign banks)			Millions of DM			per cent of total (separately for domestic and foreign banks)			
	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	
Claims on Domestic Banks (other than Bundesbank)							Liabilities to Domestic Banks (other than Bundesbank)						
I. Sight balances ^{pe)}	5,385	5,786	6,568	23.8	24.6	21.6	I. Sight deposits	6,703	7,374	9,066	27.9	29.2	28.0
II. Claims at less than six months, total	8,730	10,597	13,810	38.6	45.0	45.4	II. Liabilities at less than six months, total of which:	8,394	10,489	13,460	35.0	41.5	41.6
of which:							Time deposits	(4,922)	(6,302)	(8,384)	(20.5)	(24.9)	(25.9)
Time balances ^{pe)}	(5,874)	(7,108)	(9,798)	(26.0)	(30.2)	(32.2)	Monies borrowed	(1,666)	(2,122)	(2,758)	(6.9)	(8.4)	(8.5)
Book credits ³⁾	(1,218)	(1,596)	(1,833)	(5.4)	(6.8)	(6.0)	Liability on bills of exchange	(1,332)	(1,353)	(1,569)	(5.6)	(5.4)	(4.9)
Discount credits ⁴⁾	(1,638)	(1,893)	(2,179)	(7.2)	(8.0)	(7.2)	Own acceptances in circulation	(303)	(411)	(320)	(1.3)	(1.6)	(1.0)
III. Claims at from six months to less than four years, total	8,486	7,144	10,031	37.6	30.4	33.0	Own drawings in circulation	(171)	(301)	(429)	(0.7)	(1.2)	(1.3)
of which:							III. Liabilities at from six months to less than four years, total of which:	8,910	7,404	9,825	37.1	29.3	30.4
Time balances at periods or notice of six months and over ^{pe)}	(7,925)	(6,322)	(9,238)	(35.1)	(26.9)	(30.4)	Time deposits at periods or notice of six months and over	(8,227)	(6,350)	(8,782)	(34.3)	(25.1)	(27.2)
Book credits	(561)	(822)	(793)	(2.5)	(3.5)	(2.6)	Monies and loans taken	(683)	(1,054)	(1,043)	(2.8)	(4.2)	(3.2)
Total claims on domestic banks (I to III)	22,601	23,527	30,409	100.0	100.0	100.0	Total liabilities to domestic banks (I to III)	24,007	25,267	32,351	100.0	100.0	100.0
Excess of liabilities to domestic banks	1,406	1,740	1,942	—	—	—	—	—	—	—	—	—	
Claims on Foreign Banks							Liabilities to Foreign Banks						
I. Sight balances ^{pe)}	704	571	1,025	29.7	38.7	24.2	I. Sight deposits	1,277	1,302	1,656	71.6	54.8	44.9
II. Claims at less than six months, total	1,559	729	2,827	65.7	49.4	66.8	II. Liabilities at less than six months, total of which:	343	853	1,782	19.2	35.9	48.3
of which:							Time deposits	(91)	(212)	(44)	(5.1)	(8.9)	(1.2)
Time balances ^{pe)}	(1,047)	(115)	(1,982)	(44.2)	(7.8)	(46.8)	Monies borrowed	(235)	(601)	(1,611)	(13.1)	(25.3)	(43.7)
Book credits	(338)	(419)	(642)	(14.2)	(28.4)	(15.2)	Bills rediscounted abroad	(17)	(40)	(127)	(1.0)	(1.7)	(3.4)
Acceptance credits	(97)	(172)	(163)	(4.1)	(11.7)	(3.9)	III. Liabilities at from six months to four years	164	219	249	9.2	9.3	6.8
Discount credits ⁴⁾	(77)	(23)	(40)	(3.2)	(1.5)	(0.9)	Total liabilities to foreign banks (I to III)	1,784	2,374	3,687	100.0	100.0	100.0
III. Claims at from six months to less than four years ^{pe)}	109	175	381	4.6	11.9	9.0	Excess of claims on foreign banks	588	—	546	—	—	—
Total claims on foreign banks (I to III)	2,372	1,475	4,233	100.0	100.0	100.0							
Excess of liabilities to foreign banks	—	899	—	—	—	—							

*) Including the Wohnungsbauförderungsanstalt (Housing Promotion Institution) of Land North Rhine-Westphalia. — 1) Details may not add to totals because of rounding. — 2) From 1960 onwards including Saarland credit institutions for the first time. — 3) Including a small amount against delivery of own acceptances. — 4) Excluding Treasury bills and bills for collection. — pe) Partly estimated, since breakdown by maturity is not available for credit balances with foreign banks.

the "debits to accounts of non-bank customers", the said rate of growth was about 15 per cent). If the two periods used for comparison are combined, however, less wide divergences appear (see Table 2). The slowing in the growth of domestic interbank relations in 1959/60 — doubtless due to the then restrictive credit policy — was thus approximately reversed in the next following year.

Table 2: Increase in Domestic Interbank Assets as compared with the Expansion of the Volume of Business and Cashless Payments at the Monthly Reporting Credit Institutions)*

Increase in p.c. of the initial amount (i.e. the average of the end-of-month totals for June, July and August 1959 and 1960)

Period (years)	Interbank assets ¹⁾	Business volume ²⁾	Debits to accounts of non-bank customers ³⁾
1959/60	4.1	15.7	14.1
1960/61	29.3	19.7	14.9
1959/61	34.5	38.5	31.0

) Including the Housing Promotion Institution of Land North Rhine-Westphalia, of which no account has so far been taken in the monthly balance-sheet statistics. — 1) For delimitation see Table 1. — 2) Balance-sheet total plus endorsement liabilities and similar items ("extended balance-sheet total"). — 3) Contrary to the preceding columns, based on debits effected in the course of the individual months indicated.

Attention is also merited by the shifting in the agreed periods to maturity, or of notice, of domestic interbank assets. Generally it may be said that the banks reacted to the narrowing of their liquidity margin through the restrictive credit policy primarily by liquidating longer-term interbank commitments, whereas they so far as possible spared or even further increased the items at shorter term. Consequently during that period the proportion borne by their sight balances and their interbank claims running for up to 6 months to the total domestic interbank assets greatly increased, rising from about 62 per cent in 1959 to nearly 70 per cent in 1960. In the following year, when longer-term interbank claims again greatly rose, the proportion was reduced to 67 per cent; but even so it was still well above the 1959 level.

On the average of the three months used for reference in the current year the total *liabilities of credit institutions to other domestic banks* (excluding the Bundesbank as before) amounted to nearly DM 32.4 billion. They were thus greater by almost DM 2 billion than the assets; this discrepancy will be discussed later. In the two years taken for comparison

the domestic interbank liabilities, like the assets, increased in differing degrees. In the first year (from June/July/August 1959 to the corresponding months in 1960) they rose from DM 24.0 to 25.25 billion, that is by DM 1.25 billion or over 5 per cent. In the subsequent year they rose considerably more, namely by almost DM 7.1 billion, or about 28 per cent. The proportion of sight deposits and of shorter-term items increased moreover, during the "restriction period", in roughly the same manner as in the case of the assets. It rose from around 63 per cent in 1959 to roughly 71 per cent in 1960, and in the following year slightly declined again to not quite 70 per cent.

The above-mentioned permanent excess of domestic interbank liabilities over interbank assets has steadily risen in the last two years, namely from about DM 1.4 billion in 1959 to approximately DM 1.75 billion in 1960 and nearly DM 2 billion in 1961. The various factors which give rise in the Federal Republic's banking system to a permanent "insoluble residue" as between the total domestic interbank claims and liabilities were fully discussed in some notes on method appended to the earlier study on the same subject^{1).} Reference may accordingly be made to what was then stated.

The decisive factor in this connection is the widespread use of giro transfers in the Federal Republic; because of time-lags in accounting entries the technical settlement of these always causes a certain excess of still unbalanced credit items to stand on the settlement accounts of the banks concerned. This explains why, in particular, the banks' sight balances diverge most from the sight deposits at other domestic institutions. On the balance-sheet dates in the reference months of this year the sight liabilities to other domestic banks averaged not quite DM 9.1 billion, at which level they were greater by some DM 2.5 billion than the sight balances simultaneously shown by credit institutions at other domestic banks, including the Postal Cheque Offices. This difference actually exceeded by more than half a billion DM the total "insoluble residue of interbank domestic claims and liabilities" existing at that time. The concordance is much better in the case of the total interbank domestic time items, although here too wide differences occur in individual categories — in large degree due, it would seem, to different interpretation applied by the parties concerned to the agreements on the nature of the monies mutually lent.

¹⁾ See the Monthly Report of the Deutsche Bundesbank, Vol. 11, No. 11, November 1959, pages 10/11.

The Individual Groups of Banks

At the individual credit institutions there are always interbank asset and liability items existing at the same time. This is due if only to the banks' participating in payment transactions, which entails the maintenance of appropriate settlement accounts. Besides this a large part of interbank claims and liabilities is due to the fact that credit institutions grant each other money-market loans, or place monies at varying periods as deposits with other banks. Although no special allocation is possible, the distribution of interbank assets and liabilities between individual groups of banks can be regarded as reflecting at least in part an equalisation of individual liquidities within the domestic banking system. The extent to which the individual banking groups maintain interbank assets and have assumed interbank liabilities, and what the movement was in the periods used for comparison, can be seen from Table 3, to which reference is made for further information on the subject.

According to whether domestic interbank assets or liabilities predominate at the individual groups of banks those groups have a *net creditor or debtor position* in relation to the other banking groups as a whole. During recent years the greatest "lender" in this sense

has been the savings banks' group. Among them the short and medium-term interbank claims amounted on the 1961 sample dates to DM 6.9 billion more than the simultaneous liabilities to other banks, whereas the surplus had amounted on the corresponding dates in 1959 to only DM 5.6 billion and in the next year, under the influence of the restrictive policy, had temporarily fallen to not quite DM 5.2 billion. On any assessment of these figures it must however be borne in mind that as a rule the savings banks themselves hold scarcely any public issuers' money-market paper, or foreign investments, so that their claims on other institutions form their most important reserve of mobilisable funds. The greater part of them represents credit balances at the central giro institutions, that is balances which the savings banks keep at the next higher stage in their organisation. The central giro institutions for their part pass to the Deutsche Girozentrale — Deutsche Kommunalbank — (the institution heading the savings bank system) a part of the funds received by them from the savings banks, whereas they employ the rest of their reserves to a large extent in public issuers' money-market paper or else at foreign banks. In relation to domestic credit institutions (including savings banks) the central giro institutions with the Deutsche Girozentrale — Deut-

Table 3: Share of the Various Banking Groups in Total Domestic Interbank Assets and Liabilities)*

Averages of the end-of-month totals for June, July and August in the years 1959 to 1961, in millions of DM¹⁾

Banking groups	Interbank assets			Interbank liabilities			Surplus of assets (+) or liabilities (-)		
	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961
Commercial banks	4,739	5,595	6,419	6,767	7,568	10,120	-2,028	-1,973	-3,701
of which:									
Big banks	(1,640)	(1,921)	(2,168)	(2,245)	(2,540)	(3,201)	(— 605)	(— 620)	(—1,033)
State, regional and local banks	(2,389)	(2,735)	(3,298)	(3,016)	(3,266)	(4,547)	(— 626)	(— 531)	(—1,249)
Private bankers	(419)	(590)	(591)	(1,149)	(1,304)	(1,743)	(— 730)	(— 714)	(—1,152)
Specialised commercial banks	(290)	(350)	(361)	(357)	(458)	(629)	(— 67)	(— 108)	(— 268)
Savings institutions ³⁾	11,082	10,782	14,771	10,192	9,702	12,366	+ 891	+1,081	+2,404
of which:									
Central giro institutions ³⁾	(5,070)	(5,066)	(7,370)	(9,782)	(9,180)	(11,870)	(—4,712)	(—4,113)	(—4,500)
Savings banks	(6,012)	(5,716)	(7,401)	(410)	(522)	(496)	(+5,603)	(+5,194)	(+6,904)
Cooperative institutions ⁴⁾	3,741	3,678	4,759	3,967	4,095	5,145	— 225	— 418	— 387
of which:									
Central institutions of credit cooperatives ⁴⁾	(1,990)	(1,912)	(2,538)	(3,755)	(3,779)	(4,763)	(—1,764)	(—1,867)	(—2,225)
Credit cooperatives	(1,751)	(1,766)	(2,221)	(212)	(316)	(382)	(+1,539)	(+1,449)	(+1,838)
Private and public mortgage banks	1,570	1,920	2,185	77	91	144	+1,493	+1,829	+2,041
Credit institutions with special functions ⁵⁾	1,150	1,215	1,831	1,187	1,491	1,792	— 36	— 276	— 39
Instalment credit institutions	69	82	162	1,647	2,075	2,582	-1,578	-1,993	-2,420
Postal Cheque and Postal Savings Bank offices	249	255	282	172	244	202	+ 78	+ 11	+ 80
All banking groups	22,601	23,527	30,409	24,007	25,267	32,351	-1,406	-1,740	-1,942

*) Delimitation according to Table 1. — ¹⁾ Details may not add to totals because of rounding. — ²⁾ Including Saarland credit institutions for the first time. — ³⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank —. — ⁴⁾ Including Deutsche Genossenschaftskasse. — ⁵⁾ Not including the central institutions mentioned in footnotes 3 and 4 — which in contrast to the usual statistical method have been attributed to the savings or credit cooperative institutions, respectively — but including the Housing Promotion Institution of Land North Rhine-Westphalia.

sche Kommunalbank — consequently rank, as the table shows, as having a quite considerable net debtor position. If the savings banks and the central giro institutions which indirectly act for them in the money market are combined (with the inclusion of the Deutsche Girozentrale), the savings institutions still occupy a notable net creditor position, although this is much less marked than in the case of the savings banks alone; on the average of the 1961 reference dates the excess of assets totalled over DM 2.4 billion, whereas it had amounted in 1959 to not quite DM 0.9 billion and in 1960 to nearly DM 1.1 billion.

Almost the same structure of interbank claims and liabilities as at the savings institutions exists at the cooperative institutions, which are similar in the matter of organisation and "institutional liquidity flow". According to the monthly banking statistics the net claims in domestic interbank relations at the industrial and agricultural credit cooperatives amounted on the 1961 sample dates to about DM 1.8 billion, as compared with over DM 1.5 billion in 1959 and upwards of DM 1.4 billion in 1960. According to our estimate those claims would have been greater by about DM 1 billion if *all* the agricultural credit cooperatives had rendered returns for the banking statistics¹⁾. Whereas in fact the liquidity balances held by the non-reporting agricultural credit cooperatives at the relevant central institutions are absent from the banking statistics, their counterpart appears in full among the liabilities of the central institutions. The result is that according to the calculations here made for all cooperative institutions (that is the credit cooperatives, their central institutions and the Deutsche Genossenschaftskasse together) there is in domestic interbank relations a net debtor position amounting to about DM 0.2 to 0.4 billion, although in reality the said institutions must have had a creditor position of at least equal size. As already mentioned, however, no more precise statements can be made regarding the true position.

In addition the private and public mortgage banks have had very substantial net claims in respect of domestic interbank relationships during recent years. In the case of the real-estate credit institutions (unlike most of the other institutional groups, which showed fluctuations of greater or lesser extent) the creditor position has steadily increased, rising from about DM

1.5 billion in 1959 to more than DM 1.8 billion in 1960 and over 2.0 billion in 1961. To a large extent this represents monies which accumulated as a result of the out-payments in the long-term lending business lagging behind the procurement of funds in the capital market and from official lenders, and which these institutions employed temporarily, as "substitute cover", at other domestic banks.

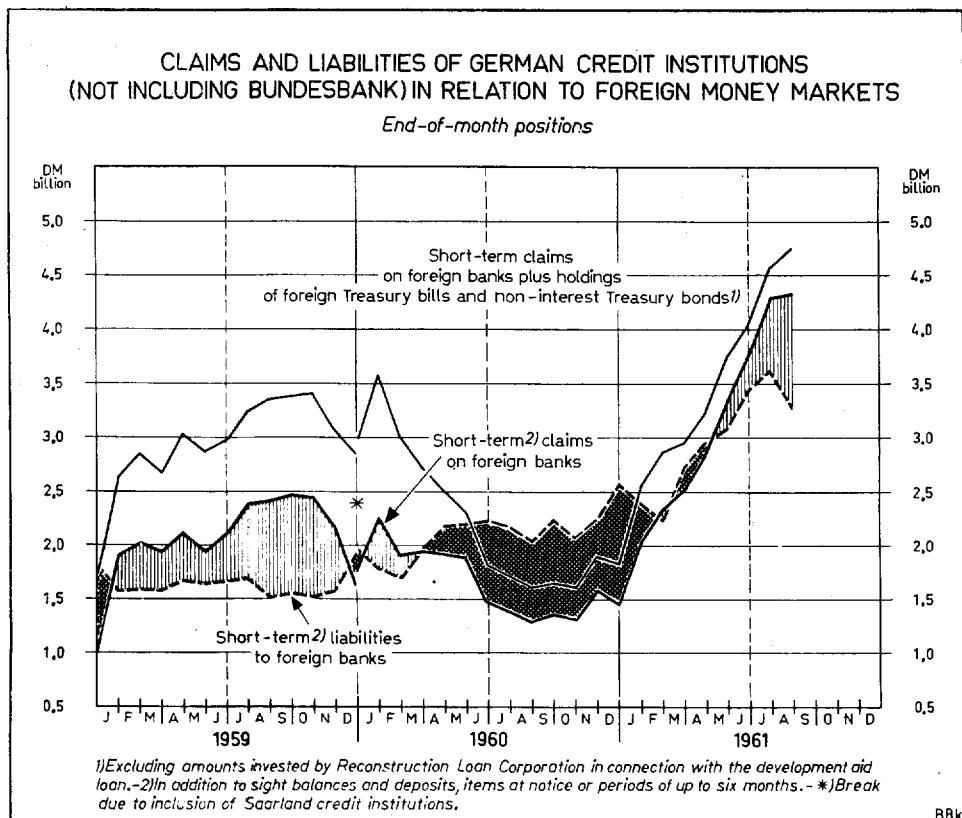
A kind of intermediate position between "lenders" and "borrowers" on the domestic interbank money market is held by the group of credit institutions with special functions; in this study however (by way of contrast to the definition otherwise usual) this group does not include the Deutsche Girozentrale — Deutsche Kommunalbank — or the Deutsche Genossenschaftskasse, although the Housing Promotion Institution of the Land of North Rhine-Westphalia has been assigned to the group. At this group of institutions, as Table 3 shows, the interbank liabilities predominated by up to about a quarter of a billion DM on the dates used for comparison in 1959 and 1960; in 1961, on the other hand, the assets were slightly the greater. Thus despite great differences in detail the interbank position of this group — which, as stated, has been somewhat modified for the present calculations — was on the whole relatively balanced. Much the same applies to the Postal Cheque and Postal Savings Banks offices, which in all years had somewhat more funds employed at domestic banks than corresponded to the banks' total holding of balances on Postal Cheque account.

Net debtors to other domestic institutions included in particular the commercial banks. The excess of short and medium-term domestic interbank liabilities at those banks amounted to about DM 3.7 billion in the late summer of 1961. During the past year it grew relatively fast, having amounted on the sample dates in each of the two preceding years to roughly DM 2 billion. Although at the commercial banks — especially at the "big three" — the employment of funds in money-market paper and at foreign banks is more important than at other groups of banks, so that in itself the domestic position appears less balanced than in the case of these latter, the increase in such institutions' net liability position towards other domestic banks is nevertheless quite substantial. As Table 3 shows, it was most marked at the state, regional and local banks, just as among all sub-groups of the commercial bank category it was they that showed the largest interbank debtor position at the close of the period considered.

¹⁾ The duty to render returns applies only to institutions with a balance-sheet total which amounted to DM 0.5 million or more on 31 December 1959; consequently in the case of the agricultural credit cooperatives only 1,479 out of altogether 10,835 institutions were reporting at the end of 1960 for the monthly banking statistics. Their balance-sheet total, however, amounts to roughly half that for all agricultural credit cooperatives.

The institutions specialising in instalment credit also had a very substantial net debtor position, especially in comparison with their total business. While on the assets side of their balance sheet they maintain only relatively small settlement balances, the procurement of funds from other banks forms the essential

— had actually been reduced to not quite DM 1.5 billion. As in the case of the domestic interbank assets, the sight balances and short-term lendings, which largely form working balances, were affected less by the restrictive measures. On combining them one finds for the selected dates in 1961 an average of not quite



element in their liabilities-side business. Consequently on the reference dates in the current year their liabilities to domestic credit institutions exceeded the contra asset items by an average of over DM 2.4 billion, as compared with about DM 2.0 billion a year before and not quite DM 1.6 billion two years earlier.

Structure of, and Changes in, Claims on and Liabilities to Foreign Banks

All Credit Institutions rendering Monthly Returns

As Table 1 shows, the total *claims of domestic credit institutions on foreign banks* (that is the total of balances at sight, at short and medium term, and of lendings) have shown comparatively wide variation during the past years. At something over DM 4.2 billion on the current year's reference dates they showed a relatively high level, whereas on the corresponding dates in 1959 they had amounted to only just on DM 2.4 billion, and by the late summer of 1960 — owing to the contraction of liquidity in the banking system

DM 1.9 billion, as compared with over DM 1.2 billion in 1959 and almost as much in 1960. There were on the other hand much more marked variations in the short-term time balances, mostly serving for investment purposes. In the late summer of this year such assets had reached nearly DM 2 billion, after having declined from something over DM 1 billion in the corresponding period of 1959 to only about DM 100 million in 1960. Their proportion to the total claims on foreign banks amounted on the last reference date to about 47 per cent; it was thus only a little higher than in 1959, after having fallen by the late summer of 1960 to not quite 8 per cent. The medium-term claims on foreign banks are, as Table 1 shows, of only subordinate significance.

On the reference dates in the current year the *liabilities of domestic credit institutions to foreign banks* averaged nearly DM 3.7 billion, against not quite DM 1.8 billion in 1959 and approximately DM 2.4 billion in 1960; thus they have risen in both the

last two years, although they did so in 1960/61 considerably more than in the preceding year. This was mainly due to greater borrowing abroad of short-term monies, which no doubt largely served to fix rates in respect of German customers' foreign currency claims. At DM 1.6 billion the monies borrowed from foreign institutions amounted on the selected dates in 1961 to roughly the same as the sight deposits kept by foreign banks at German institutions, which deposits — like the sight balances at foreign banks — evidently served in the main as working balances. The time deposits, on the other hand, are hardly significant; because of the rule forbidding payment of interest on them they were reduced last year.

The Individual Groups of Banks

It is only the commercial banks (and among these mainly the "big three") as well as the central giro institutions and the central institutions of credit co-operatives which have substantial interrelations with foreign credit institutions. Information regarding the size of foreign interbank assets and liabilities held by the various groups of banks is given in Table 4.

On striking a balance between the claims on and liabilities to foreign credit institutions, so as to ascertain the net position of individual groups of banks in this respect also, one finds that on the 1961 reference dates the commercial banks were still on balance slightly indebted to foreign banks, but that since the late summer of 1960 they had reduced their net

liabilities — then amounting to almost DM 0.9 billion — by over DM 0.8 million to only about DM 60 million; on the dates used for comparison in 1959 they had had a net creditor position. From this movement, however, the "big three" banks considerably diverged. In their case the claims on foreign banks in 1961 again exceeded the liabilities by over DM 0.6 billion, whereas a year earlier the liabilities had predominated by about DM 0.3 billion. Thus at the end of the two-year period under review the "big three" banks, unlike the commercial banks as a whole, were holding larger net claims on foreign institutions than those (over DM 0.4 billion) which they held when it began. On the other hand the remaining sub-groups of the commercial bank category, after the general worsening of their position as against foreign banks between 1959 and 1960, reduced their net debtor position only slightly or — as in the case of the private bankers — further considerably increased it. At the end of the period the central giro institutions had net claims on foreign countries amounting to almost half a billion DM, as compared with not quite DM 0.2 billion two years before; in the case of the central institutions of credit cooperatives such claims, at about DM 140 million at the end of the period investigated, were also above their 1959 level.

Summary

On summarising the claims on and liabilities to domestic and foreign banks, appertaining to the credit

*Table 4: Share of the Various Banking Groups in Total Claims and Liabilities
of the Domestic Credit Institutions in relation to Foreign Banks*)*

Averages of the end-of-month totals for June, July and August in the years 1959 to 1961, in millions of DM¹⁾

Banking groups	Claims			Liabilities			Surplus of claims (+) or liabilities (-)		
	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961
Commercial banks	2,091	1,413	3,411	1,703	2,285	3,471	+ 388	- 872	- 59
of which:									
Big banks	(1,423)	(877)	(2,005)	(1,002)	(1,180)	(1,392)	(+ 421)	(- 303)	(+ 613)
State, regional and local banks	(551)	(430)	(1,160)	(405)	(669)	(1,366)	(+ 146)	(- 240)	(- 206)
Private bankers	(96)	(92)	(213)	(249)	(361)	(636)	(- 154)	(- 269)	(- 423)
Specialised commercial banks	(22)	(14)	(34)	(47)	(74)	(77)	(- 25)	(- 60)	(- 43)
Savings institutions ³⁾	241	48	638	59	64	159	+ 181	- 16	+ 479
of which:									
Central giro institutions ³⁾	(236)	(42)	(633)	(54)	(57)	(149)	(+ 181)	(- 15)	(+ 484)
Savings banks	(5)	(6)	(5)	(5)	(7)	(10)	(—)	(— 1)	(— 5)
Coöperative institutions ⁴⁾	36	9	181	16	21	53	+ 20	- 12	+ 128
of which:									
Central institutions of credit cooperatives ⁴⁾	(33)	(6)	(178)	(12)	(16)	(41)	(+ 22)	(- 10)	(+ 137)
Credit cooperatives	(3)	(3)	(2)	(4)	(5)	(12)	(- 2)	(- 2)	(— 9)
Other banking groups ⁵⁾	4	5	3	5	4	4	- 1	-	- 1
All banking groups	2,372	1,475	4,233	1,784	2,374	3,687	+ 588	- 899	+ 546

*) Delimitation according to Table 1. — ¹⁾ Details may not add to totals because of rounding. — ²⁾ Including Saarland credit institutions for the first time. — ³⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank. — ⁴⁾ Including Deutsche Genossenschaftskasse. — ⁵⁾ Not including the central institutions mentioned in footnotes 3 and 4, which in contrast to the usual statistical method have been attributed to the savings or credit cooperative institutions, respectively.

institutions rendering monthly returns, one finds (see Table 5) that the savings banks and their central institutions are far ahead of all other groups of banks as "lenders in the money market". The excess of their claims in interbank relations amounted on the 1961 reference dates to almost DM 2.9 billion; it was thus greater by some DM 1.8 billion than on the corresponding dates in the two preceding years. The wide difference, due to the nature of their functions, appearing in this connection between the savings banks on the one hand and their central institutions on the other has already been explained elsewhere. The savings institutions are followed by the private and public mortgage banks, which had continuously rising net claims amounting on the latest reference dates to roughly DM 2 billion. Third in this list would probably be the credit cooperative institutions, if it were possible to record their interbank claims and liabilities fully. As already mentioned, a large part of this category's interbank assets escapes current statistical recording, the result being that according to the monthly banking statistics the cooperatives category actually shows a net interbank debtor position, although the claims of *all* institutions in this category probably exceed the opposing liabilities by several hundred millions of DM.

On the other hand the commercial banks were on balance heavily indebted to other banks, in fact by about DM 3.75 billion on the selected dates in 1961, against something over DM 2.8 billion in the previous year and more than DM 1.6 billion two years earlier. On all dates the net indebtedness was most marked, as the table shows, in the case of the private bankers. For them it is largely explained by the peculiar character of their business, of which a full description was recently given in these Reports¹⁾. The state, regional and local banks have also appeared in all recent years as "borrowers" on a large scale. Moreover the "big three" banks, despite their relatively large net claims on foreign banks, also showed on their total interbank relations at the end of the period here considered an excess of interbank liabilities, which however in their case — unlike that of the other sub-groups in the commercial bank category — was much smaller than a year before, although greater than two years previously. In the case of the commercial banks, especially the "big three", it must of course be borne in mind that some of them (like the savings institutions) hold not only interbank claims but also quite substantial amounts of Treasury bills and non-interest-

Table 5: Net Claims (+) or Liabilities (-)
of the Various Banking Groups in Interbank Transactions
with Domestic and Foreign Banks*)

Averages of the end-of-month totals for June, July and August
in the years 1959 to 1961, in millions of DM¹⁾

Banking Groups	1959	1960 ²⁾	1961
Commercial banks	-1,640	-2,845	-3,760
of which:			
Big banks	(- 184)	(- 923)	(- 420)
State, regional and local banks	(- 480)	(- 771)	(- 1,455)
Private bankers	(- 884)	(- 983)	(- 1,575)
Specialised commercial banks	(- 92)	(- 168)	(- 311)
Savings institutions ³⁾	+1,072	+1,065	+2,883
of which:			
Central giro institutions ³⁾	(- 4,531)	(- 4,128)	(- 4,016)
Savings banks	(+ 5,603)	(+ 5,193)	(+ 6,899)
Cooperative institutions ⁴⁾	- 206	- 430	- 259
of which:			
Central institutions of credit cooperatives ⁴⁾	(- 1,742)	(- 1,877)	(- 2,088)
Credit cooperatives	(+ 1,537)	(+ 1,447)	(+ 1,829)
Private and public mortgage banks	+1,493	+1,829	+2,041
Credit institutions with special functions ⁵⁾	- 36	- 274	+ 39
Instalment credit institutions	- 1,578	- 1,993	- 2,420
Postal Cheque and Postal Savings Bank offices	+ 77	+ 9	+ 279
All banking groups	- 818	- 2,639	- 1,396

*) Results of Tables 3 and 4 compiled. — ¹⁾ Details may not add to totals because of rounding. — ²⁾ Including Saarland credit institutions for the first time. — ³⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank. — ⁴⁾ Including Deutsche Genossenschaftskasse. — ⁵⁾ Not including the central institutions mentioned in footnotes 3 and 4 — which in contrast to the usual statistical method have been attributed to the savings or credit cooperative institutions, respectively — but including the Housing Promotion Institution of Land North Rhine-Westphalia.

bearing Treasury bonds; this point will be discussed in the following section. Finally the net interbank debtor position was especially marked at the instalment credit institutions, which have by now procured more than DM 2.4 billion of funds from other banks, against only about DM 2 billion a year ago and not quite DM 1.6 billion two years back.

Holdings of Treasury Bills and Non-Interest-Bearing Treasury Bonds

Since the establishing of interbank claims and the acquiring of money-market paper can be regarded within certain limits as alternative forms of investment, the banks' holdings of Treasury bills and non-interest-bearing Treasury bonds will also be considered in the following paragraphs¹⁾. In the past two years, as Table 6 shows, the holdings of money-market

¹⁾ Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 11, November 1961, page 10 and following pages.

¹⁾ Money-market paper of non-public issuers (for instance Storage Agency bills, prime acceptances and other credit instruments which are the subject of dealings between banks) has already been covered among the interbank items (see Table 1).

paper issued by *domestic* public authorities have somewhat declined, falling from an average of nearly DM 6.2 billion at the ends of June, July and August 1959 to not quite DM 5.9 billion for the average of the same dates in 1960, and about DM 5.7 billion in 1961. This was in spite of the fact that from August to October 1960 the banks took DM 1 billion (known in German as "Blessing-Milliarde") of non-negotiable mobilisation Treasury bonds, which despite the cancelling with effect from end-August 1961 of the prohibition on their sale are at present still nearly all in their hands. Thus the downward pressure which the Bundesbank's restrictive measures exerted in the first compared period on the holdings of money-market paper caused a temporary fall in such holdings, and in the next year — mainly because investment abroad was more attractive — this fall was not followed by any fresh rise. The share taken by the various groups of banks in the holding of domestic Treasury bills and non-interest-bearing Treasury bonds can be seen from Table 6.

The amount of *foreign* Treasury bills and non-interest Treasury bonds held by credit institutions rendering monthly returns averaged over DM 300 million on the 1961 sample dates; this excludes the US Treasury bills transferred by the Bundesbank to the Reconstruction Loan Corporation for interim employment of proceeds of the development aid loan. The banks' holding was thus as great as at the corresponding dates in 1960, but

smaller than in 1959 by over half a billion DM. The fact that investment in short-term debt instruments of foreign Governments did not rise again last year, after the resumption of "money exports", is mainly due to the temporarily greater interest shown in the market for Euro dollars; on this market the German banks can employ as time deposit or call money the dollars procured from the Bundesbank as the result of swaps, without having to switch into a third currency, and the level of interest rates there has been consistently higher than that for United States Treasury bills. Among individual groups of banks it was mainly the commercial banks and central giro institutions, as well as in lesser degree the credit institutions with special functions, which invested in foreign Treasury bills and Treasury bonds.

At the end of the period under report the banks' total holdings of *domestic and foreign* Treasury bills and non-interest-bearing Treasury bonds amounted to something over DM 6 billion, against roughly DM 6.2 billion on the comparable dates in 1960, and over DM 7 billion in 1959. Among the groups of banks the central giro institutions (including the Deutsche Girozentrale — Deutsche Kommunalbank —) are especially important as acquirers of public authorities' money-market paper. If the — only modest — holdings of savings banks are included, then the savings institutions together held in the late summer of 1961 nearly

*Table 6: Holdings of Domestic and Foreign Treasury Bills and Non-Interest Bearing Treasury Bonds
at the Various Banking Groups*

Averages of the end-of-month totals for June, July and August in the years 1959 to 1961¹⁾

Banking groups	Domestic Treasury bills and non-interest Treasury bonds			Foreign Treasury bills and non-interest Treasury bonds			Total		
	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961	1959	1960 ²⁾	1961
Commercial banks	1,471	1,692	1,371	621	125	122	2,092	1,817	1,493
of which:									
Big banks	(1,070)	(1,326)	(886)	(614)	(118)	(97)	(1,684)	(1,444)	(983)
State, regional and local banks	(394)	(355)	(436)	(7)	(7)	(21)	(401)	(362)	(457)
Private bankers	(5)	(9)	(46)	(—)	(—)	(4)	(5)	(9)	(50)
Specialised commercial banks	(2)	(2)	(4)	(—)	(—)	(—)	(2)	(2)	(4)
Savings institutions ³⁾	3,678	2,972	3,020	262	209	197	3,940	3,181	3,217
of which:									
Central giro institutions ³⁾	(3,570)	(2,897)	(2,956)	(262)	(209)	(197)	(3,832)	(3,106)	(3,153)
Savings banks	(108)	(75)	(64)	(—)	(—)	(—)	(108)	(75)	(64)
Cooperative institutions ⁴⁾	155	58	139	—	—	—	155	58	139
of which:									
Central institutions of credit cooperatives ⁴⁾	(152)	(53)	(137)	(—)	(—)	(—)	(152)	(53)	(137)
Credit cooperatives	(3)	(5)	(2)	(—)	(—)	(—)	(3)	(5)	(2)
Postal Cheque and Postal Savings Bank offices	844	1,130	1,183	—	—	—	844	1,130	1,183
Other banking groups ⁵⁾	11	4	4	—	—	17	11	4	21
All banking groups	6,159	5,857	5,716	883	334	335	7,042	6,191	6,051

¹⁾ Details may not add to totals because of rounding. — ²⁾ Including Saarland credit institutions for the first time. — ³⁾ Including Deutsche Girozentrale — Deutsche Kommunalbank —. — ⁴⁾ Including Deutsche Genossenschaftskasse. — ⁵⁾ Not including the central institutions mentioned in footnotes 3 and 4, which in contrast to the usual statistical method have been attributed to the savings or credit cooperative institutions, respectively; also excluding US Treasury bills held by the Reconstruction Loan Corporation in connection with the development aid loan.

DM 3.25 billion, corresponding to more than half the total held by all banks rendering monthly returns. By comparison with a year earlier the savings institutions' holding showed little overall change, although by comparison with the 1959 reference dates it was down by over DM 700 million. Second place in this comparison is taken by the commercial banks with Treasury bill and Treasury bond holdings amounting on the last date to about DM 1.5 billion, against over DM 1.8 billion a year before and just under DM 2.1 billion two years earlier. The greater part of this — in 1961 about two-thirds — was held by the "big three" banks,

and far the greater part of the remainder was held by the state, regional and local banks. Very substantial, too, were the amounts of official issuers' money-market paper held by the Postal Cheque and Postal Savings Bank offices; for the months of June, July and August in the last two years these averaged DM 1.1 to 1.2 billion, so that in their case — unlike that of most other groups of banks — the holding was above its 1959 level. The cooperative institutions also hold money-market paper of public issuers; their holdings are however only small as compared with those of the groups of banks listed above.

Notes on Methods of Calculating Wealth Formation and its Financing

Since 1955 annual calculations have been published in these Reports concerning wealth formation in the economy, and its financing, the last having been in the Monthly Report for June 1961. These studies have been mainly confined to explaining the results, whereas the method of calculation has so far scarcely been dealt with. This gap is filled by the present article, the occasion being afforded by the fact that, after various revisions and additions in the course of recent years, the method of calculation can now be regarded as largely fixed. A factor of importance here is that in the course of 1960 the Federal Statistical Office published an integrated accounting system for the National Accounts. We had from the outset planned our "financial account" with a view to its incorporation in such a system; the divergences between the concepts in our financial account and those in the Federal Statistical Office's "accounting system" are at all events now only slight, so that integration of the two presents little difficulty. The following explanations are of course intended primarily for specialists. In view of the attention attracted at home and abroad by our calculation concerning the financing of wealth formation, however, we felt that we ought also to make it available to the other readers of these Reports.

I. The Background of the Financial Account

A Central Bank's interest in the figures of the National Accounts applies in special measure to the changes in wealth, and to saving, as well as to the interposed financial processes. As early as the first years after the currency reform the Bank deutscher Länder, following earlier methods of calculation used by the Institute for Economic Research, tried to state in quantitative terms the financing of investment in fixed assets. It was however found that the concept then used for the presentation of all relevant financial processes was too narrow; an effort was therefore made to find a new calculating method, which should conform as closely as possible to the methods then being developed for the National Accounts. The point of application was the "capital formation account" in the National Accounts, comprising all capital transactions, so far as they do not relate to purely financial changes. In that connection the national wealth increment in the form of fixed and inventory investments, as well as in that of the net addition to claims on the "rest of the world" — that is on foreign countries and Berlin (West) as well as the DM (East) currency area — are set against the saving by individual sectors. The results of such a calculation were published by the Bank for the first time in 1953¹⁾. Instructive as this investigation was in reference to the distribution of wealth formation, it nevertheless disregarded the

monetary processes, that is the changes in claims and liabilities of the individual sectors. The ascertainment of saving and of real wealth formation therefore had to be supplemented by a financial account, from which it is possible to see the various methods of financing — through own resources, through borrowing and possibly through the use of financial reserves. The first figures for such a financial account were published in 1955²⁾. With due regard for the international developments, in particular for the results produced by a special working party of the European Statisticians' Conference at the Economic Commission for Europe (ECE) in Geneva, the scheme of presentation was changed in 1959 so as to show more clearly the overall connection between the financial changes and the rest of the figures in the National Accounts as well as the position of the institutional investors in the whole financing process. Since then there have only been refinements of the earlier calculations, as well as changes which resulted from adjustment to the Federal Statistical Office's "simplified accounting system", which has in the meantime been published. The newly calculated figures for 1960 can be seen from the tables included in this article: Table 2 relates to the area of the Federal Republic excluding the Saarland, while Table 3 includes the Saarland figures for the first time. Revised figures for earlier years (excluding the Saarland) will so far as possible be published in subsequent studies.

¹⁾ The Gross Formation of Wealth and Gross Saving within the West German National Economy, Monthly Report of the Bank deutscher Länder, June 1953, page 35 and following pages.

²⁾ The Formation of Wealth and its Financing in the Year 1954, Monthly Report of the Bank deutscher Länder, September 1955, page 39 and following pages.

II. Wealth Formation and Saving

In a complete system of National Accounts, which is to give a "quantitative overall picture of economic movements"¹⁾, the multitude of economic processes is on the one hand combined into a limited number of transactions relevant to the economy as a whole; on the other hand those transactions are shown for particular groups of economic units known as sectors. How many groups of transactions and how many sectors are formed depends on the statistical possibilities and on the object of the calculations; both these factors also determine whether the results will be presented in account form, with entry and counter-entry, or in the form of a matrix, or simply as a set of mutually harmonised tables. The statistical services of some international organisations have issued directives for the drawing up of the National Accounts²⁾; those directives were important both for the working out of the Federal Statistical Office's accounting system and for the drawing up of our financial account, although both of these diverged from the directives in some material points, either on statistical grounds or because our methods already represent an improvement or further development.

(1) The Distinction between Current Transactions and Capital Transactions

For calculating wealth formation and saving, the division between current and capital transactions is of decisive importance, since for this purpose — both on the side of goods and on that of income — it is only the transactions last mentioned which matter.

On the side of goods only investment in fixed assets and the increase of inventories are regarded as capital transactions. All other purchases of goods and services are deemed to be "current" purchases, which do not lead to any increase in wealth, and hence are to be entered not in the capital formation account but in the "current accounts"³⁾. The *investments in fixed assets and inventories*, the numerical values for which in our calculation agree with those of the Federal Statistical Office, comprise only purchases of capital goods (equipment and buildings) by enterprises and

¹⁾ H. Bartels, Das Kontensystem für die Volkswirtschaftlichen Gesamtrechnungen der Bundesrepublik Deutschland, Erster Teil: Das angestrebte Kontensystem, Wirtschaft und Statistik, Vol. 12 New Series, 6/1960, page 317.

²⁾ A Standardised System of National Accounts. The Organisation for European Economic Cooperation (OEEC), 1958 Edition. — A System of National Accounts and Supporting Tables, Statistical Office of the United Nations, Studies in Methods, Series F No. 2, Revision 1, New York, 1960.

³⁾ The economic transactions of like or connected character are grouped in "accounts". Current accounts are for instance formed, in the Federal Statistical Office's accounting system, for the following: production and origin, distribution, redistribution and appropriation of income. — See H. Bartels, loc. cit., pages 323/4.

public authorities; on the other hand private households' buying of consumer durables, for instance the acquisition of a car or a washing machine, is not regarded as capital expenditure. This decision was adopted because the National Accounts are essentially designed to record the market process. Since the services which private households derive from the durable goods acquired by them are not intended for the market, and hence are regarded in the National Accounts neither as production nor as a source of a special income, the addition to wealth which the purchase of consumer durables affords to private households is left out of account. Only the building of single-family houses and owner-occupied apartments is reckoned as investment in fixed assets, just as rent-income and depreciation are imputed in respect of the owner's use of his home; these investments however count as those not of private households but of enterprises.

In the National Accounts the investment in fixed assets is recorded gross, that is before allowance for the wear and tear of assets due to the production process; an addition to wealth is however represented only by the net investment in fixed assets. Account can be taken of these facts in two ways. Either on the side of investment in fixed assets the gross accounting is retained, with the result that on the side of saving a compensatory item equal to the depreciation has to be shown; or the gross investment in fixed assets is reduced by the amount of depreciation, so that the further calculations are based on the net investment. We have adopted the second course, because in our view the saving is thereby defined in the economically most meaningful manner, whereas in the case of the solution first mentioned it is necessary to work with a "gross saving", against which there is to the extent of the depreciation no real addition to assets. Independently of the selected method of recording, the problem of course remains that the actual production-induced wear of fixed assets can be recorded only at a rough approximation by the amounts entered for depreciation in the account.

On the side of *income* the dividing line between current and capital transactions is drawn in analogous fashion. "Current" transactions are those which do not affect wealth, for instance incomes derived from contributions to the national product, purchases of goods and services applied to consumption, and income transfers received or effected. On the other hand the excess of disposable income over expenditure on consumption, that is *saving*, does affect wealth. Difficulties of definition arise, above all, in regard to *current and capital*

transfers. Both are unilateral, that is unrequited, payments. The decision is made according to whether the transfer affects current income or wealth for the giver and receiver, or at least for one of the two parties. There is for instance general agreement that by far the greater part of taxes on the one hand, and the government's pension, benefit and subsidy payments on the other, represent current transfers. Per contra other transactions such as "old savers'" compensation granted in the form of ex post facto upward revaluation of savings deposits, life assurance policies, securities, etc., primarily affect the recipients' wealth and not their incomes. In between, however, there are many border-line cases for which the allocation is arguable. In our calculations the capital transfers other than those mentioned above are deemed to include, in particular: basic compensation under the Equalisation of Burdens, capital compensation by way of indemnification, governmental grants for capital purposes, cancellation of debts, house-building and saving premiums, the "social bonus" in connection with the issue of Volkswagen shares, additions to the ERP Special Fund as a result of foreign aid, the Federal Government's non-recurring payment to France on the reincorporation of the Saarland, and processes which relate to problems of how to define individual sectors or financial transactions (such as the transfer of amounts saved at building and loan associations from „private households" to "enterprises", and issues of bonus shares). For our definition of the concept of capital transfer, contrary to the practice of the Federal Statistical Office, it is a matter of indifference whether the recipient lives in Western Germany or in the "rest of the world", because we take the view that the economic character of the transactions (for instance capital compensation) does not depend on where the recipient resides. So far on the other hand the Federal Statistical Office with two exceptions (ERP assistance and bonus shares) has been showing no capital transfers in transactions with the rest of the world¹⁾. Since capital transfers are principally granted by the government sector and received by other sectors, they ultimately cause an appreciable reduction in the government's share of total saving by comparison with the saving without allowance for capital transfers. In the discussions about the distribution of wealth formation in the Federal Republic, while the results of our calculations have often been adduced, these facts have in many cases been overlooked.

¹⁾ H. Bartels and others, Das Kontensystem für die Volkswirtschaftlichen Gesamtrechnungen der Bundesrepublik Deutschland. Zweiter Teil: Das ausgefüllte vereinfachte Kontensystem, Wirtschaft und Statistik, Vol. 12 New Series, 10/1960, page 572.

In dealings with the *rest of the world* all goods and service transactions, that is exports and imports in the widest sense as well as current transfers in the sense of donations so far as they are not capital transfers, are counted as current transactions. A surplus on Western Germany's current transactions with the rest of the world (or a deficit for the rest of the world on transactions with Western Germany) indicates that a part of the domestic saving was used for wealth formation abroad; on the other hand a West German deficit in relation to the rest of the world means that the latter provided savings to finance wealth formation in this country. In the first case there is a net addition to domestic claims on the rest of the world, in the second a net addition to liabilities. The balance is furthermore affected by the capital transfers between Western Germany and the rest of the world. In our accounting the net addition to claims on the rest of the world is combined with tangible asset formation within the country to form total net wealth formation. This is of the same size as total domestic saving (including net capital transfers to or from the rest of the world). It would of course also be possible to present the domestic formation of tangible assets alone; on the side of saving there would then remain a surplus (or deficit) by comparison with wealth formation, and this would have to be offset in an account for the "rest of the world", as is done in the Federal Statistical Office's simplified accounting system.

(2) Sector Formation

In presenting wealth formation and saving, the following sectors and subsectors are distinguished:

- (1) Private households (including private non-profit institutions)
- (2) Enterprises
- (3) Government
 - (a) Territorial authorities
 - (b) Social insurance funds
- (4) Foreign countries
- (5) Berlin (West)¹⁾.

Sectors 1 to 3 agree in their definition with the sectors of the same name in the simplified accounting system of the Federal Statistical Office. In addition there have been formed two sectors, "foreign countries" and "Berlin (West)"¹⁾, in which the capital transactions between the Federal Republic and the rest of the world are recorded. The Federal Statistical Office, on the other hand, shows these movements in a "combined

¹⁾ This sector also includes the corresponding items for economic transactions with the DM (East) currency area.

account for the rest of the world". In reality neither the designation of "sector" (a grouping of economic units of like or related kind) nor that of "account" (a grouping of economic processes of like or related kind) is quite correct for defining the place where the transactions with foreign countries are recorded, since they are in any case merely delimiting items which are needed in any economy with foreign relations in order to preserve equilibrium between the entries on the credit and debit sides. We treat these delimiting items in "sectors" because this makes it possible to segregate any particular transaction (such as capital transfers) in our overall table in a single line, and thereby to present in easily comprehensible fashion the breakdown of a total by individual sectors (see Tables 2 and 3); especially in the presentation of the financing processes this is found to be very useful. The reason why two sectors — foreign countries and Berlin (West)¹⁾ — are formed, as contrasted with the Federal Statistical Office's one account for the "rest of the world", is that "Berlin (West)" represents relationships in national currency whereas "foreign countries" mainly cover transactions in foreign currencies, which is especially significant in the financial account.

On the delimitation of the various domestic sectors the Federal Statistical Office, which in this respect we largely follow, has given a detailed explanation²⁾. By way of summarising, the following may here be stated. Government is in the first place deemed to comprise all territorial authorities (Federal Government, Länder and local authorities), and also the Equalisation of Burdens Fund and the ERP Special Fund; these units are combined in a "territorial authorities" subsector. Also shown under government are all social insurance funds including that for unemployment insurance, the supplementary pension institutions of public authorities (including those of the Federal Railways and Postal Administration), and the family and children's allowance funds, which in our accounting are shown in the "social insurance funds" subsector. The public enterprises themselves, for example the Federal Railways and Federal Postal Administration as well as local authorities' undertakings, are on the other hand ranked as enterprises. In general the enterprises comprise all institutions which produce goods and services and sell them against special consideration with the object of obtaining a profit or at least covering their

¹⁾ This sector also includes the corresponding items for economic transactions with the DM (East) currency area.

²⁾ Das Kontensystem für die Volkswirtschaftlichen Gesamtrechnungen der Bundesrepublik Deutschland. Erster Teil: Das angestrebte Kontenschema, loc. cit., page 321 and following pages, and Zweiter Teil: Das ausgefüllte vereinfachte Kontensystem, page 572 and following pages.

costs. The allocation to enterprises is done without regard to the legal or operational form. Even one-man firms, farmers and liberal professions are included among them. As already indicated in another connection, wage and salary earners actually appear in the enterprises' sector with a part of their economic activity, namely in so far as houses to be occupied by them are being built, or they derive an income (even a merely imputed income in the form of their own use) from house and landed property as well as from capital assets.

The delimiting of the enterprises' sector as against the *private households* (including private non-profit institutions) is based not only on institutional but in part also on functional considerations. It is hardly possible to find any other solution because there is in the Federal Republic a broad group of people whose economic activity falls in the category of enterprises as well as in that of private households. These are the *independent entrepreneurs and all other self-employed persons*. In our calculation this group, with all its entrepreneurial transactions, is allocated to enterprises. For the capital formation account this means that the investments of enterprises without legal personality of their own, their undistributed profits and the net capital transfers assignable to them are shown together with the corresponding amounts for the enterprises having a legal personality of their own. On this point the Federal Statistical Office proceeds differently. It first assigns all personal income from entrepreneurial activity and from property to the private households, with the result that the undistributed profits of non-corporate enterprises and of all other self-employed persons appear in the saving by private households. On the other hand only the undistributed profits of enterprises having legal personality of their own are regarded as saving by enterprises. Only in a second accounting process are the undistributed profits of non-corporate enterprises and the rest of the self-employed (together with proprietors' capital in-payments) transferred back into the enterprises' sector. It follows from this difference of treatment that in the accounting of the Federal Statistical Office the saving by private households shows much greater amounts, while on the other hand the saving by enterprises shows much smaller amounts, than in ours. The chief reason for our applying a differing procedure is that it appears to us expedient to classify the undistributed profits of enterprises as a whole (without regard to the legal form of the enterprises) separately from the saving by private households, since these two kinds of saving perform quite different

Table 1: Derivation of Saving by Sectors from the Current Transactions in the National Accounts *)

Data for 1960 — Area of the Federal Republic including Saarland, excluding Berlin (West) — in billions of DM

Items	Private households	Enterprises	Government	Foreign countries	Berlin (West) ¹⁾	Sectors, total
I. Contributions to Net Domestic Product						
(1) Income of the factors of production	133.48	81.62	3.95	0.39 a)	0.02 a)	219.46
(2) Indirect taxes less subsidies	—	—	38.79	0.07	—	38.86
(3) Imports (excluding factor income)	—	—	—	51.85	8.36	60.21
(4) Contributions to net domestic product (including imports)	133.48	81.62	42.74	52.31	8.38	318.53
II. Re-distribution of Income						
(1) Direct taxes	— 7.99	— 19.74	29.91	—	— 2.18 b)	—
(2) Social insurance contributions	— 26.13	— 1.35	27.48	—	—	—
(3) Public income transfers +) to residents	35.07	—	— 35.01	— 0.06	—	—
(4) Current transfers to foreign countries and Berlin (West) ¹⁾	— 0.69	—	— 4.59	2.02	3.26	—
(5) Self-employed persons' withdrawals ²⁾	42.15	— 42.15	—	—	—	—
(6) Disposable income	175.89 c)	18.38	60.53	54.27	9.46	318.53
III. Appropriation of Disposable Income						
(1) Consumption	160.76	—	38.44	—	—	199.20
(2) Exports (excluding factor income)	—	—	—	59.64	8.98	68.62
(3) Saving (III/6 less III/1 and 2) ³⁾	15.13	18.38	22.09	— 5.37	0.48	50.71
(4) Capital transfers received	1.99	4.70	0.68	0.86	0.08	8.31
(5) Capital transfers effected	— 2.87	— 1.17	— 4.10	— 0.16	— 0.02	— 8.31
(6) Saving and capital transfers	14.26	21.91	18.67	— 4.67	0.54	50.71

*) Details may not add to totals because of rounding. — +) Social insurance and public assistance pensions, benefit and relief payments, and retirement pensions. — ¹⁾ Including DM (East) currency area. — ²⁾ Including wage and salary earners' income from property. Calculated as residue. — ³⁾ Saving by private households is ascertained not as the difference of current transactions, but in the financial account. — a) Net income payments to factors of production due from the rest of the world. — b) Including a small amount of other transfers to public authorities. — c) Total of III/1 and III/3.

functions and often move in opposite directions. The Federal Statistical Office allows for this by firstly, as mentioned above, retransferring undistributed profits from private households to enterprises and, secondly, showing in a separate table the movement of undistributed profits on our definition¹⁾. By this retransfer the Federal Statistical Office too departs from the directives of international organisations, which propose that the undistributed profits of non-corporate enterprises and the other self-employed should be exclusively shown within the saving by private households. Probably the chief reason why the international organisations do not provide for such separation is that they mainly intend to show the income streams. In this connection it is in fact difficult to distinguish between the income of the self-employed and that of wage and salary earners. In the sphere of saving, which in our accounts is prominent, such a division is easier because the saving of private households — unlike that of public authorities and enterprises — is ascertained not in the current account but in the financial account.

¹⁾ G. Hamer, Die Volkswirtschaftlichen Gesamtrechnungen 1960, Wirtschaft und Statistik, Vol. 13 New Series, October 1961, page 557.

Since the total appropriation of private households' disposable income (for consumption as well as for saving) was ascertained by original calculations, and so was at the same time the amount of wage and salary earners' disposable income, the self-employed persons' profit drawings can be calculated as a residue. Thus the undistributed profits remaining to enterprises can also be ascertained as the difference between the said drawings and total profits after deduction of direct taxes, so that they can from the outset remain in the enterprises' sector.

(3) The Financial Balance of the Sectors

Net wealth formation (including the addition to claims on foreign countries) and saving are by definition equal in the economy as a whole. In the case of individual sectors, however, there are material differences between the amount of investment and that of saving. Thus in accordance with the definitions taken as basis private households show no investments, but only savings; in the case of enterprises, on the other hand, the investments are regularly greater than the savings (undistributed profits); and in the government sector, so far, the investments have been constant-

ly exceeded by the savings. Therefore in all years since 1950 both private households and public authorities have had financial surpluses, while on the other hand enterprises and the rest of the world have had financial deficits. The financial balances thus reflect the extent to which the individual sectors have, on balance, incurred debt to or acquired claims on other sectors.

III. The Construction of the Financial Account

(1) General

The function of our financial account within the National Accounts is to show the movement of the individual sectors' monetary assets and liabilities in a specified period. In the financial account the movement of claims is shown separately from that of liabilities; the balance of these two movements is identical with the financial balance of the capital formation account, and hence forms the link with that account. The increase of claims is described in our analyses as monetary wealth formation; that of liabilities is described as borrowing. In each case only the net changes, that is the increase or decrease in the individual assets and liabilities between the beginning and end of the period under report, are shown — not however the financial transactions in a wider sense, for instance borrowing on the one hand and repayments on the other, as is done in a similar calculation for France¹⁾. Thus our financial account represents a kind of "movement balance sheet", from which the changes in combined items of overall balance sheets between the beginning and end of the reporting period can be seen (although in many cases only these changes, but not the total amounts of claims and liabilities, are statistically recorded).

In the financial account only a sector's claims on and liabilities to another sector (or those of a sub-sector on or to another subsector of the same sector) are in general shown, not the mutual claims and liabilities of the individual units forming a sector (or sub-sector). The only exception is claims and liabilities in the form of securities and money-market paper, which may also relate to units of the same sector (or sub-sector). Thus the claims and liabilities of a sector are as a rule "consolidated" in themselves. The more sectors are formed, the greater (because of the consequent closer financial interlocking between sectors) will be, in the overall account, the amount by which the claims and liabilities alter. The totals of these changes — whether for one sector or for all the so-called non-financial sectors together — can therefore,

once the breakdown between sectors is fixed, be meaningfully assessed only on a comparison between periods; the absolute figures, regarded alone or in comparison with other parameters (such as the national product) have no substantial informative value.

(2) The Breakdown between Sectors

The breakdown between sectors in the financial account differs from that in the capital formation account (and from that in the "current" accounts of the National Accounts) mainly inasmuch as the *institutional investors* are taken out of the enterprises' sector and are treated as three separate sectors, namely banks, building and loan associations, and insurance companies. This separation corresponds to the institutional investors' special function as mediators between the — on an economic view — ultimate debtors and creditors, who are grouped in the "non-financial" sectors comprising private households, enterprises (other than institutional investors), government, foreign countries and Berlin (West). In the financial account this intermediate position is clearly shown by the fact that the greater part of the non-financial sectors' claims has its counterpart in the institutional investors' liabilities, and vice versa. Because of the institutional investors' special function it would be desirable for them to be separated from the remaining, "non-financial", enterprises already in the capital formation account (and in the current accounts of the National Accounts). In its "planned accounting system" the Federal Statistical Office provides for such segregation, although the basic data for it are as yet lacking. But so long as in the capital formation account — that is in the calculation of investment and saving — the institutional investors are included in the general enterprises' sector, some assumptions must be made so as to be able to segregate them within the financial account. Thus the undistributed profits of banks, building and loan associations and insurance companies are entered as lending by enterprises to institutional investors (in the items "Other funds placed with banks" and "Monies placed with building and loan associations and insurance companies"), and per contra the sums spent by institutional investors on their own investment in fixed assets are entered as lending by institutional investors to non-financial enterprises. The institutional investors are thus fictitiously split. That part of their activity which does not differ from other enterprises' (investment, profit earning and so forth) remains in the enterprises' sector; but that part which constitutes their institutional investor function (the receiving and lending of funds for financing purposes) is allocated to the

¹⁾ See *Les Tableaux d'Opérations financières dans la Comptabilité Nationale française, Etudes de Comptabilité Nationale*, published by the French Ministry of Finance and Economic Affairs, No. 2/1961, page 28 and following pages.

Table 2: The Formation of Wealth and its Financing in 1960 *)

Area of the Federal Republic excluding Saarland and excluding Berlin (West)
in billions of DM

Item	Sector	Private households	Enterprises	Government			Foreign countries	Berlin (West) ³⁾	Total (cols. 1 to 5)	Banks			Building and loan associations	Insurance companies ⁴⁾	All sectors (cols. 6 to 9)
				Total	Territorial authorities ¹⁾	Social insurance funds ²⁾				Total	Deutsche Bundesbank	Credit institutions			
		1	2	3	(3a)	(3b)	4	5	6	7	(7a)	(7b)	8	9	10
A. Wealth Formation and Saving															
I. Wealth Formation															
(1) Gross investment ⁵⁾	—	63.44	9.26	9.07	0.19	•	•	72.70	•	•	•	•	•	72.70	
(2) Depreciation	—	21.92	1.04	1.00	0.04	•	•	22.96	•	•	•	•	•	22.96	
(3) Net investment (formation of tangible assets) (1 less 2)	—	41.52	8.22	8.07	0.15	•	•	49.74	•	•	•	•	•	49.74	
II. Saving and capital transfers	14.12	21.63	18.33	15.37	2.96	-4.85	0.52	49.74	•	•	•	•	•	49.74	
(1) Saving	14.99	18.10	21.91	18.90	3.02	-5.72	0.46	49.74	•	•	•	•	•	49.74	
(2) Capital transfers received	1.99	4.69	0.68	0.73	—	1.03	0.08	8.47	•	•	•	•	•	8.47	
(3) Capital transfers effected	—2.87	—1.16	—4.26	—4.26	—0.05	—0.16	—0.02	—8.47	•	•	•	•	•	—8.47	
III. Financial surplus or deficit (—) (II less I)	14.12	—19.89	10.11	7.30	2.81	—4.85	0.52	—	•	•	•	•	•	—	—
B. Financial Account															
I. Change in assets															
(1) Notes and coin, and sight deposits	1.28	1.42	1.67	1.77	—0.10	0.32	0.11	4.80	—	—	—	0.07	0.01	4.88	
(2) Time deposits	0.00	0.11	0.25	0.10	0.15	—0.31	—	0.06	—	—	—	0.55	0.03	0.63	
(3) Savings deposits	6.80	0.20	0.65	0.64	0.02	0.15	—	7.80	—	—	—	—	—	7.80	
(4) Other funds placed with banks	0.05	3.02a)	1.87	1.76	0.11	1.17	0.05	6.16	—	—	—	—	—	0.29	6.45
(5) Monies placed with building and loan associations	1.87	0.18b)	—	—	—	—	—	2.06	—	—	—	—	—	2.06	
(6) Monies placed with insurance companies ⁴⁾	2.52	0.75c)	—	—	—	—	—	3.27	—	—	—	—	—	3.27	
(7) Acquisition of money-market paper ⁶⁾	—	0.17	0.81	—0.12	0.93	0.25	0.03	1.25	0.06	0.13	—0.07	0.03	—	1.33	
(8) (a) Acquisition of fixed-interest securities	1.09	0.29	1.28	0.18	1.10	1.34	0.04	4.03	—0.25	0.09	—0.34	0.07	0.71	4.56	
(8) (b) Acquisition of shares	1.42	1.18	0.33	0.33	—	0.79	0.02	3.75	0.65	—	0.65	—	0.32	4.73	
(9) Gold and exchange holdings of Bundesbank	—	—	—	—	—	—	—	—	8.01	8.01	—	—	—	8.01	
(10) Short-term bank credit	—	—	—	—	—	—	—	—	5.46	0.10	5.36	—	—	5.46	
(11) Medium and long-term bank credit	—	—	—	—	—	—	—	—	11.57d)	—0.02	11.59	—	—	11.57	
(12) Loans of building and loan associations	—	—	—	—	—	—	—	—	—	—	—	1.42d)	—	1.42	
(13) Loans of insurance companies ⁴⁾	—	—	—	—	—	—	—	—	—	—	—	—	1.96d)	1.96	
(14) Other assets	—	1.10	5.78	5.26	0.52	2.02	0.84	9.74	—	—	—	—	—	9.74	
(15) Intra-sectoral claims	—	—	—e)	0.08	0.32	—	—	—	—e)	0.52	3.60	—	—	—e)	—e)
Total	15.03	8.43	12.63e)	(10.00)	(3.04)	5.74	1.09	42.92	25.50e)	(8.83)	(20.79)	2.13	3.31	73.86	
II. Change in liabilities															
(1) Notes and coin, and sight deposits	—	—	—	—	—	—	—	—	4.88	2.63	2.24	—	—	4.88	
(2) Time deposits	—	—	—	—	—	—	—	—	0.63	—	0.63	—	—	0.63	
(3) Savings deposits	—	—	—	—	—	—	—	—	7.80	—	7.80	—	—	7.80	
(4) Other funds placed with banks	—	—	—	—	—	—	—	—	6.45a)	0.44	6.01	—	—	6.45	
(5) Monies placed with building and loan associations	—	—	—	—	—	—	—	—	—	—	—	2.06b)	—	2.06	
(6) Monies placed with insurance companies ⁴⁾	—	—	—	—	—	—	—	—	—	—	—	—	3.27c)	3.27	
(7) Sale of money-market paper ⁶⁾	—	—0.52	0.44	0.44	—	—0.85	—	—0.93	2.27	2.16	0.11	—	—	1.33	
(8) (a) Sale of fixed-interest securities	—	0.21	0.71	0.71	—	0.15	0.14	1.22	3.35	—	3.35	—	—	4.56	
(8) (b) Sale of shares	—	3.76	—	—	—	0.73	0.07	4.56	0.12	—	0.12	—	0.04	4.73	
(9) Gold and exchange holdings of Bundesbank	—	—	—	—	—	8.01	—	8.01	—	—	—	—	—	8.01	
(10) Short-term bank credit	0.28	5.42	0.13	0.13	—	—0.32	—0.05	5.46	—	—	—	—	—	5.46	
(11) Medium and long-term bank credit	0.51	9.51d)	0.95	0.95	—	0.52	—	11.49	—	—	—	—	0.08	—	11.57
(12) Loans of building and loan associations	0.01	1.42d)	—0.0	—0.0	—	—	—	1.42	—	—	—	—	—	1.42	
(13) Loans of insurance companies ⁴⁾	0.02	1.63d)	0.31	0.31	—	—	—	1.96	—	—	—	—	—	1.96	
(14) Other liabilities	0.10	6.88	—	—0.15	0.15	2.36	0.40	9.74	—	—	—	—	—	9.74	
(15) Intra-sectoral liabilities	—	—	—e)	0.32	0.08	—	—	—	—e)	3.60	0.52	—	—	—e)	—e)
Total	0.92	28.32	2.52e)	(2.70)	(0.23)	10.59	0.57	42.92	25.50e)	(8.83)	(20.79)	2.13	3.31	73.86	
III. Net change in assets or liabilities (—) (I less II)	14.12	—19.89	10.11	7.30	2.81	—4.85	0.52	—	—	—	—	—	—	—	—

*) Details may not add to totals because of rounding. — 1) Including Equalisation of Burden Fund and ERP Special Fund. — 2) Including supplementary pension insurance institutions of public authorities. — 3) Including currency area of the DM (East). — 4) Including pension funds. — 5) Including purchase or sale of real estate and other fixed assets. — 6) Including earmarked issues of Treasury bonds. — a) Including banks' own resources. — b) Including building and loan associations' own resources. — c) Including insurance companies' own resources. — d) Including resources used to finance banks', building and loan associations' or insurance companies' formation of tangible assets. — e) In forming the totals, the intra-sectoral claims or liabilities were not counted.

Table 3: The Formation of Wealth and its Financing in 1960 *)
 Area of the Federal Republic including Saarland, excluding Berlin (West)
 in billions of DM

Item	Sector	Private households	Enter- prises	Government					Total (cols. 1 to 5)	Banks				Building and loan associations	Insurance com- panies *)	All sectors (cols. 6 to 9)	
				Total	Terri- torial authori- ties ¹⁾	Social insurance funds ²⁾	Foreign coun- tries	Berlin (West) ³⁾		Total	Deutsche Bundes- bank	Credit institu- tions					
										(3a)	(3b)	4	5	6	(7a)	(7b)	8	9	10
A. Wealth Formation and Saving																	
I. Wealth Formation																	
(1) Gross investment ⁵⁾		—	64.63	9.47	9.28	0.20	—	—	74.10	•	•	•	•	•	•	74.10	
(2) Depreciation		—	22.33	1.06	1.02	0.04	—	—	23.39	•	•	•	•	•	•	23.39	
(3) Net investment (formation of tangible assets)		—	42.30	8.41	8.26	0.16	—	—	50.71	•	•	•	•	•	•	50.71	
(1 less 2)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
II. Saving and capital transfers		14.26	21.91	18.67	15.59	3.08	—4.67	0.54	50.71	•	•	•	•	•	•	50.71	
(1) Saving		15.13	18.38	22.09	18.96	3.13	—5.37	0.48	50.71	•	•	•	•	•	•	50.71	
(2) Capital transfers received		1.99	4.70	0.68	0.74	—	0.86	0.08	8.31	•	•	•	•	•	•	8.31	
(3) Capital transfers effected		—2.87	—1.17	—4.10	—4.10	—0.05	—0.16	—0.02	—8.31	•	•	•	•	•	•	—8.31	
III. Financial surplus or deficit (—)		14.26	—20.39	10.26	7.34	2.92	—4.67	0.54	—	•	•	•	•	•	•	—	
(II less I)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
B. Financial Account																	
I. Change in assets																	
(1) Notes and coin, and sight deposits		1.35	1.35	1.71	1.81	—0.10	0.30	0.10	4.82	—	—	—	—	0.07	0.01	4.89	
(2) Time deposits		0.01	0.13	0.26	0.10	—0.16	—0.29	—	0.11	—	—	—	—	0.55	0.03	0.68	
(3) Savings deposits		6.91	0.21	0.65	0.64	0.02	0.15	—	7.92	—	—	—	—	—	—	7.92	
(4) Other funds placed with banks		0.06	3.37a)	1.97	1.86	0.12	1.13	0.05	6.59	—	—	—	—	—	—	6.88	
(5) Monies placed with building and loan associations		1.87	0.18b)	—	—	—	—	—	2.06	—	—	—	—	—	—	2.06	
(6) Monies placed with insurance companies ⁴⁾		2.52	0.75c)	—	—	—	—	—	3.27	—	—	—	—	—	—	3.27	
(7) Acquisition of money-market paper ⁶⁾		—	0.17	0.81	—0.12	0.93	0.24	0.03	1.25	0.06	0.13	—0.07	0.03	—	—	1.33	
(8) (a) Acquisition of fixed-interest securities		1.09	0.29	1.28	0.18	1.10	1.35	0.04	4.05	—0.26	0.09	—0.35	0.07	0.71	—	4.56	
(8) (b) Acquisition of shares		1.42	1.18	0.33	0.33	—	0.80	0.02	3.76	0.65	—	0.65	—	0.32	—	4.73	
(9) Gold and exchange holdings of Bundesbank		—	—	—	—	—	—	—	—	8.01	8.01	—	—	—	—	8.01	
(10) Short-term bank credit		—	—	—	—	—	—	—	—	5.65	0.10	5.55	—	—	—	5.65	
(11) Medium and long-term bank credit		—	—	—	—	—	—	—	—	12.08d)	—0.02	12.10	—	—	—	12.08	
(12) Loans of building and loan associations		—	—	—	—	—	—	—	—	—	—	—	—	1.42d)	—	1.42	
(13) Loans of insurance companies ⁴⁾		—	—	—	—	—	—	—	—	—	—	—	—	1.96d)	—	1.96	
(14) Other assets		—	1.10	5.75	5.14	0.61	2.28	0.86	9.99	—	—	—	—	—	—	9.99	
(15) Intra-sectoral claims		—	—	—e)	0.09	0.33	—	—	—	—e)	0.52	3.68	—	—	—e)	—e)	
Total		15.23	8.73	12.76e)	(10.02)	(3.16)	5.97	1.11	43.81	26.18e)	(8.83)	(21.55)	2.13	3.31	75.43		
II. Change in liabilities																	
(1) Notes and coin, and sight deposits		—	—	—	—	—	—	—	—	4.89	2.69	2.21	—	—	—	4.89	
(2) Time deposits		—	—	—	—	—	—	—	—	0.68	—	0.68	—	—	—	0.68	
(3) Savings deposits		—	—	—	—	—	—	—	—	7.92	—	7.92	—	—	—	7.92	
(4) Other funds placed with banks		—	—	—	—	—	—	—	—	6.88a)	0.31	6.57	—	—	—	6.88	
(5) Monies placed with building and loan associations		—	—	—	—	—	—	—	—	—	—	—	—	2.06b)	—	2.06	
(6) Monies placed with insurance companies ⁴⁾		—	—	—	—	—	—	—	—	—	—	—	—	—	—	3.27c)	
(7) Sale of money-market paper ⁶⁾		—	—0.52	0.44	0.44	—	—0.85	—	—0.93	2.27	2.16	0.11	—	—	—	1.33	
(8) (a) Sale of fixed-interest securities		—	0.21	0.71	0.71	—	0.08	0.14	1.15	3.42	—	3.42	—	—	—	4.56	
(8) (b) Sale of shares		—	3.77	—	—	—	0.73	0.07	—4.56	0.12	—	0.12	—	0.04	—	4.73	
(9) Gold and exchange holdings of Bundesbank		—	—	—	—	—	8.01	—	8.01	—	—	—	—	—	—	8.01	
(10) Short-term bank credit		0.30	5.48	0.13	0.13	—	—0.21	—0.05	5.65	—	—	—	—	—	—	5.65	
(11) Medium and long-term bank credit		0.54	10.01d)	0.93	0.93	—	0.52	—	12.00	—	—	—	—	0.08	—	12.08	
(12) Loans of building and loan associations		0.01	1.42d)	—0.0	—0.0	—	—	—	1.42	—	—	—	—	—	—	1.42	
(13) Loans of insurance companies ⁴⁾		0.02	1.63d)	0.31	0.31	—	—	—	1.96	—	—	—	—	—	—	1.96	
(14) Other liabilities		0.10	7.12	—	—0.15	0.15	2.37	0.40	9.99	—	—	—	—	—	—	9.99	
(15) Intra-sectoral liabilities		—	—	—e)	0.33	0.09	—	—	—	—e)	3.68	0.52	—	—	—	—e)	
Total		0.97	29.12	2.51e)	(2.68)	(0.24)	10.64	0.57	43.81	26.18e)	(8.83)	(21.55)	2.13	3.31	75.43		
III. Net change in assets or liabilities (—) (I less II)		14.26	—20.39	10.26	7.34	2.92	—4.67	0.54	—	—	—	—	—	—	—	—	

* Details may not add to totals because of rounding. —¹⁾ Including Equalisation of Burden Fund and ERP Special Fund. —²⁾ Including supplementary pension insurance institutions of public authorities. —³⁾ Including currency area of the DM (East). —⁴⁾ Including pension funds. —⁵⁾ Including purchase or sale of real estate and other fixed assets. —⁶⁾ Including earmarked issues of Treasury bonds. — a) Including banks' own resources. — b) Including building and loan associations' own resources. — c) Including insurance companies' own resources. — d) Including resources used to finance banks', building and loan associations' or insurance companies' formation of tangible assets. — e) In forming the totals, the intra-sectoral claims or liabilities were not counted.

newly formed sectors. Altogether the following breakdown into sectors for the financial account results:

- (1) Private households (including non-profit organisations)
 - (2) Enterprises (so far as not in Items 6 to 8)
 - (3) Government
 - (a) Territorial authorities
 - (b) Social insurance funds
 - (4) Foreign countries
 - (5) Berlin (West)¹⁾
- Sub-total 1 to 5: Non-financial sectors
- (6) Banks
 - (a) Deutsche Bundesbank
 - (b) Credit institutions
 - (7) Building and loan associations
 - (8) Insurance companies

The definition of *banks* in our financial account corresponds to the concept of "credit institutions" used in the banking statistics, and in addition includes the Deutsche Bundesbank. In Tables 2 and 3 the Deutsche Bundesbank is for the first time shown as a subsector for the year 1960; the second subsector "Credit institutions" comprises all statistically covered commercial banks, savings banks and central giro institutions, credit cooperatives and their central institutions, credit institutions with special functions, the Postal Cheque and Postal Savings Bank offices, private and public mortgage banks, and instalment credit institutions²⁾. In accordance with this definition the *building and loan associations* are not included in the banks' sector. This exclusion is in many respects open to argument. The Federal Statistical Office has for example proposed, in its "planned accounting system", that the building and loan associations should be counted as banks. Although many reasons favour such an arrangement, it seems to us expedient to keep the building and loan associations as a separate sector, at least so long as in their conduct of business they differ from the banks in essential points (for instance the collective saving principle) and in addition are treated in legislation and statistics not as banks but as institutions of a special kind. Building and loan associations are deemed to comprise not only the private associations, which are legally independent, but also the associations of a public-law character which, from the legal point of view, are usually component parts of Landesbanken and central giro institutions.

The *insurance companies* include all life assurance, non-life insurance and reinsurance companies subject to Federal supervision, as well as the legally independent pension funds (excluding the public authorities' supplementary pension institutions, which as already mentioned are included in the subsector of social insurance funds). The legally dependent pension funds of enterprises ought properly to be also included in the category of insurance, at least so far as wage and salary earners are given legal claims on such funds. Since however sufficient data are available neither regarding the order of magnitude and composition of these funds nor regarding the legal relationships between them and the persons employed, it has so far been necessary to refrain from including them. So long as this gap cannot be filled, the increase in claims of private households and therefore also the saving by such households will be shown somewhat too low, while the undistributed profits of enterprises will be shown too high.

(3) Classification of the Financial Changes

For classification of the financial changes a number of criteria of both economic and legal character are available. Groupings are for instance possible according to the degree of liquidity, or the term or period, according to the category of debtor or creditor (banks, insurance companies and so forth), according to the nature of the documentary recording or the security provided (securities or mortgage lendings) and according to the object (consumer credits, investment loans); it may also be desirable to segregate those claims which, by reason of their function, are to be assigned to the volume of money. In the list we have drawn up of claims and liabilities, such classification criteria have been combined.

As can be seen from the following tabulation, a distinction is on the one hand made according to whether it is a matter of claims (Items 1 to 6) or liabilities (Items 9 to 13) of the non-financial sectors; some items (money-market paper, fixed-interest-bearing securities, shares, others) are shown, however, both among the assets and among the liabilities of the non-financial sectors. The claims and liabilities are in each case subdivided according to the nature of the debtors or creditors (banks, building and loan associations, insurance companies and other sectors). In the case of the claims on banks a distinction is further made according to the degree of liquidity, and in that of liabilities according to the term or period. The separate showing in Item 1 of the change in the note and coin holding and in sight deposits makes it

¹⁾ With the inclusion of the DM (East) currency area, which however hardly affects the amounts here in question.

²⁾ Notes on Method, Statistisches Handbuch der Bank deutscher Länder 1948—1954, pages 283/4.

Classification of Assets and Liabilities

Nature of assets or liabilities:

- (1) Notes and coin, and sight deposits
- (2) Time deposits
- (3) Savings deposits
- (4) Other funds placed with banks
- (5) Monies placed with building and loan associations
- (6) Monies placed with insurance companies
- (7) Acquisition (or sale) of money-market paper
- (8) Acquisition (or sale) of
 - (a) fixed-interest securities
 - (b) shares

- (9) Gold and exchange holding of the Deutsche Bundesbank
- (10) Short-term bank credit
- (11) Medium and long-term bank credit
- (12) Loans of building and loan associations
- (13) Loans of insurance companies
- (14) Other liabilities or assets
- (15) Credit relationships between subsectors of a sector

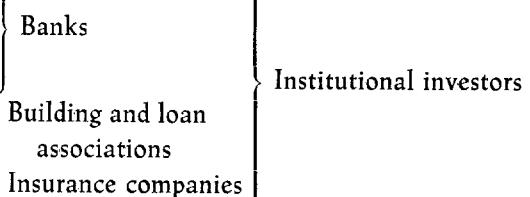
possible to segregate the asset increment assignable to the change in the volume of money from monetary wealth formation in the narrower sense of the term.

Special attention should be drawn to the treatment of the Bundesbank's *gold and exchange holding*. So as to ensure accordance with the balance of payments on this point any change in it is (contrary to the practice otherwise usual in financial accounts) shown "net", that is to say the change in gold holdings and short-term foreign assets is offset against that in the short-term foreign liabilities. In addition, with the increase of the gold holding, an item is included in the financial account which strictly speaking represents a special kind of material wealth formation. Since however from the economic point of view the gold holding in principle performs the same function as the other central monetary reserves, consisting of claims, this breach of the principle is fully justified.

In a certain sense the acquisition and sale of *securities* also occupy a special position in the financial account. Through the security transactions debt relationships are established between the individual non-financial sectors (enterprises and private households), between the institutional investors (for instance insurance companies and banks) and also

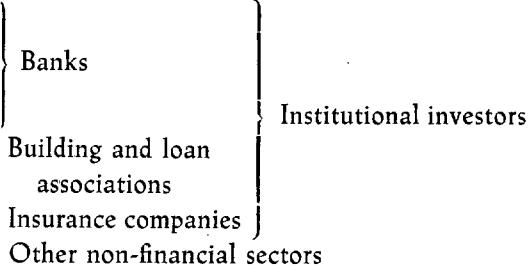
Criterion for classification:

Non-financial sectors' claims on:



Institutional investors

Non-financial sectors' liabilities to:



Institutional investors

between these two groups (for instance banks and private households), and through sales they are often cancelled again. While therefore in practice security transactions are effected between all sectors and with all kinds of securities, in our financial account only the net change in the total stock of securities issued within the country or acquired from foreigners and its distribution between the individual sectors are shown. Presentation in the form of a "from-whom-to-whom account", from which all purchases and sales of securities between one sector and another could be seen, is not possible in the absence of adequate statistical data. Because of these difficulties the net sale and acquisition of fixed-interest securities and shares can in each case be shown only as one total per sector, without distinction between individual groups of debtors. The acquisition and issue of money-market paper, being shown for the first time in a separate item in the present study, are treated in a manner analogous to that for securities (bonds and shares).

IV. Detailed Comments on the Sector-wise Calculation of Financial Changes

Within the compass of this article it is not possible to name all the sources used for our calculation and

to explain in detail the methods by which the source data for the arrangement of our financial account are prepared. The following remarks are therefore confined to such questions as have been somewhat frequently raised by users of our figures. The most important materials for our financial account are the institutional investors' statistics, especially the monthly statistics of banks and building and loan associations, as well as the quarterly data concerning the insurance companies' assets and liabilities position, and furthermore the statistics concerning securities and the balance of payments, the statistics of public authorities, and various other statistical data and information. The greater part of the financial changes are recorded at the institutional investors, and from there — as it were in reflection — are assigned to the non-financial sectors. The most important statistical problem in connection with drawing up the financial account lies in the classification of the institutional investors' assets and liabilities by sectors.

(1) Banks

As regards the banks' assets and liabilities the allocation to individual sectors offers in general no great difficulty, since the banking statistics are similarly classified by sectors. Certain changes are required because, for example, the banking-statistics term "public authorities" unlike the "government sector" also comprises those authorities' enterprises without legal personality of their own (such as the Federal Railways, Federal Postal Administration and sundry publicly owned enterprises with separate accounting). In addition the sight deposits of "business and private customers", shown in the banking statistics only in one total, have to be apportioned between "private households" and "enterprises" by way of estimates, for which purpose the figures for individual groups of banks serve as indicators. Special difficulty attaches to apportioning changes in the note and coin circulation to individual sectors, since no relevant statistics are available. Here the notes and coin required for circulation by individual sectors are estimated with allowance for the differing payment periods and cash-holding habits, and the remaining amount is assigned in full to private households, since it may be assumed that neither public authorities nor enterprises hold notes and coin in amounts greater than their payment practices require. Deductions are not made for any outflow of notes and coin to foreign countries, since investigations of the return flow of notes and coin from foreign countries to domestic banks have shown that the increase in note and coin holdings abroad cannot in general involve any substantial amounts. Apart from this it should be mentioned that the amounts of foreign bank notes and coin reaching non-banks within the country cannot be recorded either. Since the financial account differs from the banking statistics in not comprising Berlin (West), it is necessary to eliminate the Berlin banks from its figures; the same applies to that part of the note and coin circulation which is assignable to Berlin (West).

(2) Building and Loan Associations

Allocation of the building and loan associations' assets and liabilities to sectors is relatively simple, because their deposits come in the main only from private households, while their lendings are as a rule given to enterprises (which by definition include private orderers of building). On the other hand we had

in our earlier publications shown transactions between building and loan associations, private households and enterprises gross, that is to say, the payments into savings accounts at such associations were not set off against out-payments, and the building and loan associations' lendings to enterprises were not reduced by the loan repayments. Instead, the out-payment of the monies saved and the contributions towards repayment of the loans attributed to enterprises were treated as a loan granted by private households to enterprises via building and loan associations, because this seemed to us to be the most expedient method for showing the private households' total saving channelled through building and loan associations. In our present accounting the same object is attained by imputing a capital transfer from private households to enterprises in the amount of the out-payments of households' resources saved at building and loan associations plus the repayments of building and loan associations' lendings. The saving of private households and enterprises is not affected by this change; in our financial account the latter results only in a "balance-sheet contraction".

(3) Insurance Companies

The insurance companies' claims on other sectors can be ascertained with relative ease by the aid of the insurance companies' statistics of investments; it is more difficult, however, to record their liabilities. Apart from the relatively small amounts which insurance companies borrow from other sectors, liabilities in the usual sense exist only at the life assurance companies and pension funds. Their changes are calculated from the addition to investments, less both — so far as statistical data are available — the borrowings and the increase in capital resources. This addition to liabilities to the parties insured is counter-entered as "monies placed with insurance companies" in the private households' sector. The life assurance companies' liabilities could also be computed by deducting from the insurance premiums paid in the insurance benefits paid out as well as a certain allowance for administrative costs and for the assumption of risk. The statistical difficulties of any such calculation are however materially greater, without its being possible to achieve appreciably greater accuracy in that way. Because of the "splitting" of institutional investors, mentioned above (see page 18), the addition to the life assurance companies' capital resources is shown as a loan from enterprises. Similar considerations apply to the increase in the non-life insurance and reinsurance companies' capital resources, this being practically identical with the addition to their investments, since in their case — unlike that of the life assurance companies — there is no correspondingly assignable liability to policy holders.

(4) Securities

The character of our "consolidated security account" has already been described above. Only some remarks on the nature of the calculation shall be added here. The starting point is formed by the total net addition to securities, that is total new issues placed within the country less repayments and issuers' repurchases but plus purchases of foreign securities. Allocation of the issuers to sectors offers no major difficulties. The issues of fixed-interest securities are entered at par values, since the obligation to repay is based on these; differences between the issue price and the par value — these remain as a rule within narrow limits — are treated as capital transfers between the sectors concerned. The issue of shares, on the other hand, is entered in the account at the issue price; it also comprises the issue of bonus shares, in respect of which — as already mentioned — a capital transfer from enterprises to the acquirers is entered in the capital formation account because their acquisition cannot be regarded as saving.

The apportionment of net security acquisition to individual sectors is much more difficult. Through use of the available balance-sheet and assets statistics, as well as the data for security transactions with foreign countries, it is however possible directly

to determine the net acquisition of securities by banks, insurance companies, building and loan associations, social insurance funds and foreigners, broken down as between fixed-interest securities and shares. This breakdown is especially important because the balance sheets show only the change in book values, whereas our calculation of securities acquired is — on the analogy of that for securities placed — based in the case of fixed-interest securities on par values and in that of shares on issue values. Regarding the net acquisition of securities by private households, by enterprises and by territorial authorities there is on the whole only a small amount of original data. A part of the acquisition of shares by enterprises and territorial (mostly local) authorities can however be directly determined, since in the case of increases of capital by private and public enterprises (for instance public utilities in the form of a joint stock company) the principal shareholders, and the part they take in the acquisition of newly issued shares, are often known. The non-apportionable residue is assigned to private households and enterprises (territorial authorities can for this purpose be neglected) in the proportion in which these two groups participate in the statistically recorded initial acquisitions. The factors of uncertainty, which are of course inherent in any such calculation, are in this way probably kept within justifiable limits.

(5) Money Market Paper

The calculating of sales and acquisition of money-market paper, the resulting figures for which are as already mentioned shown for the first time in the accompanying general tables, is in principle done by the same method as that described above for securities. Here also there are for the most important sectors (banks, social insurance funds, building and loan associations, and foreign countries) data regarding the net acquisition or sale. The changes in the amounts held by the remaining sectors are not of very significant size, and can be estimated on the basis of detailed statistics on initial acquisition. A special remark is required by the treatment of "mobilisation paper" in the financial account. The money-market paper of that type, which from time to time originates from conversion of the Bundesbank's equalisation claims on the Federal Government and legally represents liabilities of the latter — in fact however, i.e. on maturity, Bundesbank liabilities — is shown in our accounting among the liabilities of the Bundesbank. Otherwise a decrease or increase of the Bundesbank's equalisation claims on the Federal Government would have to be shown at any change in the circulation of mobilisation paper; in the financial account the equalisation claims are, however, treated as Federal debt which is long-term and, apart from small repayments, unchanging.

V. Possibilities of Future Improvement

As already indicated more than once, the present state of our financial account is fully satisfactory in neither the statistical nor the analytical sense. Analytically a particular disadvantage is the fact that the enterprises' sector unites highly heterogeneous elements, the grouping of which in subsectors would be altogether desirable. It would be particularly desirable for the whole sphere of house-building, the financing of which differs materially from that of other capital investments. The statistical conditions for such segregation seem to be gradually improving through the inclusion of the public financial institutions active in that field. On the other hand no further-reaching subdivision of the enterprises' sector, for instance into enterprises with and without legal personality of their own, seems to be possible in the foreseeable future. In addition, as already indicated, an effort is being made to segregate the institutional investors from the enterprises' sector in the capital formation account as well, so that the fictitious credit relationships which have so far been assumed in the financial account may be dispensed with. From the statistical point of view it seems desirable not only further to improve the sector-wise breakdown of the institutional investors' assets and liabilities, but above all to record more accurately the sales and acquisition of securities; here however it will be possible to achieve major progress only if the available figures are extended, for instance through appropriately detailed statistics of securities deposited with banks. After improvement of the statistics it would be justifiable to calculate wealth formation and its financing for periods shorter than a year, and to make more extensive use of the resulting figures for current economic observation.

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I. Overall Monetary Survey

I. Overall

1. Consolidated Condition Statement for the Credit

in millions

End of month	Total of assets	Total	Assets								Lendings ^{a)} to German		
			Credit institutions (not including Deutsche Bundesbank)								Treasury bills and non-interest-bearing Treasury bonds of German issuers ^{b)}	German securities and syndicate participations ^{c)}	
			Short-term lendings		Medium and long-term lendings		German business and private customers	German public authorities	Total	German business and private customers	German public authorities		
			Total	German business and private customers	German public authorities	Total	German business and private customers	German public authorities	Total	German business and private customers	German public authorities		
1951 Dec.	51,522	30,683	29,516	16,320	15,886	434	11,734	10,033	1,701	945	517	(197)	
1952 Dec.	63,225	39,209	38,459	19,857	19,466	391	16,553	14,005	2,548	1,039	1,010	(322)	
1953 Dec.	77,985	49,631	49,009	22,477	22,165	312	23,650	19,792	3,858	1,170	1,712	(918)	
1954 Dec.	96,181	62,385	61,651	26,033	25,716	317	31,919 ^{e)}	26,382 ^{f)}	5,537	1,104	2,595	(2,170)	
1955 Dec.	112,404	76,233	75,222	28,980	28,654	326	42,357	34,614	7,743	484	3,401	(3,154)	
1956 Dec.	129,052	85,737	84,962	30,565	30,132	433	50,371 ^{g)}	41,100 ^{h)}	9,271 ⁱ⁾	663	3,363	(3,464)	
1957 Dec.	145,753	95,334	94,695	32,269	31,644	625	57,306 ^{j)}	46,666	10,640 ^{k)}	1,683	3,437	(4,785)	
1958 Dec.	161,342	107,985	107,136	32,285	31,755	530	67,850	54,165	13,685	1,867	5,134	(7,883)	
1959 Dec. ^{l)}	180,528	126,618	125,082	34,920	34,613	307	81,866 ^{m)}	64,766 ⁿ⁾	17,100 ^{o)}	1,548	6,748	(10,962)	
1959 Dec. ^{p)}	183,089	128,670	127,134	35,518	35,211	307	83,255 ^{q)}	65,947 ^{r)}	17,308 ^{s)}	1,558	6,803	(11,146)	
1960 Dec.	206,682	145,977	144,376	41,028	40,623	405	94,998	75,630 ^{t)}	19,368 ^{u)}	1,495	6,855	(11,479)	
1960 Jan. ^{u)}	183,310	129,522	128,310	35,514	35,128	386	84,041	66,527	17,514	1,526	7,250	(11,287)	
Feb.	185,270	131,297	129,689	36,150	35,673	477	84,850	67,212	17,638	1,439	7,250	(11,383)	
March	186,942	132,738	131,317	36,838	36,317	521	85,562	67,745	17,817	1,815	7,102	(11,424)	
April	188,483	133,642	132,378	36,939	36,471	468	86,713	68,648	18,065	1,704	7,022	(11,477)	
May	191,002	135,122	133,796	37,223	36,703	520	87,809	69,590	18,219	1,716	7,048	(11,463)	
June	193,590	136,998	135,622	38,291	37,731	560	88,535	70,259	18,276	1,794	7,003	(11,429)	
July	195,177	138,046	136,710	38,139	37,648	491	89,568	71,088	18,480	1,884	7,119	(11,470)	
Aug.	196,602	138,775	137,433	37,868	37,433	435	90,723	72,098	18,625	1,828	7,014	(11,558)	
Sep.	199,597	140,996	139,641	39,349	38,904	445	91,610	72,939	18,671	1,607	7,075	(11,601)	
Oct.	201,818	142,126	140,725	39,321	38,836	485	92,760	73,902	18,858	1,757	6,937	(11,594)	
Nov.	203,161	143,513	142,123	39,736	39,277	459	93,865	74,827	19,038	1,680	6,842	(11,554)	
Dec.	206,682	145,977	144,376	41,028	40,623	405	94,998	75,630 ^{u)}	19,368 ^{u)}	1,495	6,855	(11,479)	
1961 Jan.	207,757	146,907	145,450	41,146	40,450	696	95,909	76,344	19,565	1,479	6,916	(11,642)	
Feb.	210,757	149,050	147,553	41,821	41,234	587	97,148	77,356	19,792	1,396	7,188	(11,864)	
March	214,883	151,219	149,694	43,097	42,466	631	98,273	78,154	20,119	1,319	7,005	(12,204)	
April	218,428	152,914	151,147	43,430	42,803	627	99,434	79,136	20,298	1,288	6,995	(12,419)	
May	221,421	154,759	152,882	43,678	43,075	603	100,641	80,239	20,402	1,378	7,185	(12,771)	
June	224,860	157,742	155,865	45,475	44,717	758	101,847	81,326	20,521	1,341	7,202	(13,069)	
July	226,177	158,861	156,943	44,966	44,376	590	103,191	82,491	20,700	1,214	7,572	(13,217)	
Auk.	227,508	161,310	158,444	44,807	44,293	514	104,955	84,047	20,908	1,096	7,586	(13,363)	
Sep.	228,612	164,314	161,585	46,302	45,741	561	106,364	85,225	21,139	1,091	7,628	(13,596)	
Oct.	229,911	165,051	162,073	45,590	44,949	641	107,665	86,380	21,285	1,140	7,678	(13,907)	
Nov. ^{v)}	• • •	166,822	164,181	46,024	45,426	598	109,160	87,680	21,480	1,196	7,801	(14,061)	
Liabilities													
End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions ^{w)}	Sight deposits of German non-banks										
			Total		German business and private customers		German public authorities including amounts temporarily employed in equalisation claims ^{x)}		Agencies of the former occupying powers ^{y)} (Deutsche Bundesbank)		Savings deposits of German non-banks		
			Including	excluding	amounts temporarily employed in equalisation claims ^{x)}		including	excluding	amounts temporarily employed in equalisation claims ^{x)}				
1951 Dec.	51,522	9,309	14,032	13,072	9,916	3,119	2,159	997	—	—	5,058		
1952 Dec.	63,225	10,804	15,207	13,482	10,512	3,942	2,217	753	—	—	7,551		
1953 Dec.	77,985	11,955	17,486	14,356	11,443	5,404	2,274	639	—	—	11,521		
1954 Dec.	96,181	12,751	21,404	16,668	13,719	7,162	2,426	523	—	—	12,205		
1955 Dec.	112,404	14,041	23,928	20,347	15,109	8,554	4,973	265	—	—	21,353		
1956 Dec.	129,052	14,876	26,209	22,988	16,405	9,660	6,439	144	—	—	24,252		
1957 Dec.	145,753	16,461	25,936	18,656	7,139	7,124	4,71	141	—	—	29,349		
1958 Dec.	161,342	17,940	28,909	21,738	—	—	—	47	—	—	36,065		
1959 Dec. ^{z)}	180,528	19,369	29,486	24,545 ^{aa)}	4,941	—	—	—	—	—	44,170		
1959 Dec. ^{p)}	183,089	19,344	30,102	25,067 ^{ab)}	5,035	—	—	—	—	—	44,940		
1960 Dec.	206,682	20,772	33,684	26,580	7,104	—	—	—	—	—	52,863		
1960 Jan. ^{u)}	183,310	18,958	29,041	23,702	5,339	—	—	—	—	—	45,720		
Feb.	185,270	19,220	29,192	23,738	5,454	—	—	—	—	—	46,516		
March	186,942	19,465	29,488	23,804	5,684	—	—	—	—	—	47,058		
April	188,483	19,797	29,020	24,213	4,807	—	—	—	—	—	47,562		
May	191,002	19,695	30,273	24,882	5,391	—	—	—	—	—	48,062		
June	193,590	19,971	31,125	24,634	6,491	—	—	—	—	—	48,419		
July	195,177	20,500	30,255	24,729	5,526	—	—	—	—	—	48,875		
Aug.	196,602	20,256	30,564	24,985	5,579	—	—	—	—	—	49,447		
Sep.	199,597	20,946	31,516	24,407	7,109	—	—	—	—	—	49,879		
Oct.	201,818	20,549	32,618	25,279	7,339	—	—	—	—	—	50,583		
Nov.	203,161	21,050	32,174	25,487	6,687	—	—	—	—	—	50,939		
Dec.	206,682	20,772	33,684	26,580	7,104 ^{as)}	—	—	—	—	—	52,863		
1961 Jan.	207,757	20,376	32,576	24,802	7,774	—	—	—	—	—	53,963		
Feb.	210,757	20,721	32,766	24,974	7,792	—	—	—	—	—	54,816		
March	214,883	21,581	33,998	24,713	9,285	—	—	—	—	—	55,281		
April	218,428	21,563	34,731	25,402	9,329	—	—	—	—	—	55,484		
May	221,421	21,274	36,205	26,270	9,935	—	—	—	—	—	55,996		
June	224,860	22,065	37,192	26,500	10,692	—	—	—	—	—	56,423		
July	226,177	22,180	37,405	27,394	10,011	—	—	—	—	—	56,804		
Auk.	227,508	22,214	37,028	27,724	9,304	—	—	—	—	—	57,213		
Sep.	228,612	22,888	37,014	27,497 ^{ad)}	9,517	—	—	—	—	—	57,581		
Oct.	229,911	22,277	37,336	28,646	8,690	—	—	—	—	—	58,330		
Nov. ^{v)}	• • •	23,116	37,919	29,151	8,768	—	—	—	—	—	58,387		

^{a)} In May 1959 the above table was revised in connection with a new delimitation of foreign assets and liabilities: Whereas until then the banks' claims on and possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "foreign exception however of notes and coin, as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual processing, for the purposes of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given Saarland non-banks with Deutsche Bundesbank; cf. footnote ¹¹⁾). — ^{b)} Without the banks' holdings of "mobilisation paper" (cf. footnote ⁷⁾), the taking over of which paper by medium-term notes (Kassenobligationen), but excluding the banks' holdings of bank bonds which as part of inter-bank indebtedness do not represent any immediate including occasional discount credits and advances against securities. — ^{c)} Excluding foreign notes and coin as well as foreign bills and cheques bought within this country, bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according note ⁴⁾). — ^{d)} At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — ^{e)} Netted against the following assets: Capital and footnote ⁵⁵⁾ — ^{f)} as well as the credit institutions' global value adjustments. — ^{g)} Including increase due to conversion of "administered loans" (DM 438 million) of Land authorities: DM 42 million; loans taken from public authorities: DM 567 million). — ^{h)} Decrease due to elimination of loans on a trust basis (about DM 250 million). — ⁱ⁾ to elimination of loans on a trust basis, — ^{j)} As from July 1958 commitments in respect of bonds sold in advance are uniformly combined with "bonds in circulation". — ^{k)} million due to statistical reasons. — ^{l)} Including increase due to conversion of "administered loans" (about DM 190 million) into bank lendings. — ^{m)} Including 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the ties. — ^{n)</}

I. Overall Monetary Survey

Monetary Survey

Institutions including the Deutsche Bundesbank *) *)

of DM

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

Assets																	
non-banks			Deutsche Bundesbank			Equalisation claims and non-interest-bearing debt certificate			Covering claims according to Currency Conversion Compensation and "Old Savings" Laws		Net inter-bank claims or liabilities		Real estate and buildings		Other assets *) **)		End of month
Total	German public authorities		Foreign assets *)	Holdings	temporarily sold to public authorities *)	sold to credit institutions in form of mobilisation paper *)	Currency Conversion Compensation and "Old Savings" Laws	Net inter-bank claims or liabilities	Real estate and buildings	Other assets *) **)	End of month						
	Book credits *)	Treasury bills and non-interest-bearing Treasury bonds															
1.167	169	868	130	2.575	14,412	960	—	—	588	2,327	Dec. 1951						
750	234	370	146	5,198	13,702	1,725	—	—	794	3,071	Dec. 1952						
622	225	253	144	8,460	12,422	9,130	—	342	981	3,601	Dec. 1953						
734	473	132	129	11,444	10,946	4,736	—	1,391	1,152	4,117	Dec. 1954						
1,011	630	261	120	13,448	10,819	9,581	714	1,728	1,351	4,521	Dec. 1955						
775	541	136	98	18,923	10,806	3,221	1,126	1,896	760	4,982	Dec. 1956						
639	475	158	6	25,246	11,170	—	4,027	1,924	468	1,809	5,775	Dec. 1957					
849	748	100	1	28,970	10,801	—	4,300	1,902	417	1,995	5,806	Dec. 1958					
1,536	1,456	80	0	28,991	12,212	—	2,915	1,862	721	2,168	6,483	Dec. 1959					
1,536	1,456	80	0	28,991	12,212	—	2,940	1,862	548	2,208	6,754	Dec. 1959					
1,601	1,465	136	—	36,563	9,956	—	4,128	1,817	—	2,393	7,280	Dec. 1960					
1,212	1,212	—	0	29,140	11,679	—	3,440	1,865	948	2,205	6,407	Jan. *) 1960					
1,608	1,574	34	—	28,846	11,755	—	3,372	1,868	706	2,212	6,626	Feb.					
1,421	1,396	25	—	29,352	11,753	—	3,246	1,871	1,103	2,208	6,877	March					
1,264	1,262	2	—	30,415	11,550	—	3,568	1,873	1,340	2,217	6,558	April					
1,326	1,321	5	—	30,873	11,627	—	3,523	1,876	866	2,231	6,616	Mav					
1,376	1,336	40	—	31,905	11,554	—	3,488	1,863	1,353	2,248	6,887	June					
1,336	1,336	—	—	32,600	11,007	—	3,901	1,861	1,484	2,266	6,980	July					
1,342	1,340	2	—	33,261	10,104	—	4,676	1,863	1,496	2,286	7,133	Auk.					
1,355	1,340	15	—	34,465	10,421	—	4,186	1,866	1,789	2,310	7,142	Sep.					
1,351	1,340	11	—	35,359	10,464	—	3,999	1,868	1,302	2,324	6,980	Oct.					
1,390	1,361	29	—	36,010	9,542	—	4,689	1,870	2,286	2,355	7,468	Nov.					
1,601	1,465	136	—	36,563	9,956	—	4,128	1,817	—	2,393	7,280	Dec.					
1,457	1,456	1	—	37,653*)	9,957	—	3,934	1,818	1,665	2,396	6,757	Jan. 1961					
1,497	1,482	15	—	38,519	9,001	—	4,860	1,820	2,045	2,406	7,146	Feb.					
1,525	1,495	30	—	38,635	9,035	—	4,964	1,821	2,327	2,421	9,115	March					
1,767	1,737	30	—	37,406	9,225	—	4,843	1,823	2,270	2,442	12,045	April					
1,877	1,858	19	—	38,230	9,439	—	4,529	1,826	2,243	2,460	12,421	May					
1,877	1,858	19	—	39,411	9,693	—	4,253	1,808	2,497	2,481	11,969	June					
1,918	1,918	—	—	39,705	9,243	—	4,741	1,806	2,423	2,506	11,738	July					
2,866	2,866	—	—	38,296	9,444	—	4,501	1,808	2,415	2,527	12,037	Aug.					
2,929	2,928	1	—	37,335	8,989	—	4,917	1,812	3,377	2,558	12,064	Sep.					
2,978	2,976	2	—	36,781	8,603	—	5,333	1,815	2,735	2,589	12,474	Oct.					
2,641	2,641	—	—	37,252	—	—	4,724	—	—	—	—	Nov. P)					

Liabilities

Time deposits of German non-banks			Medium and long-term monies and loans taken from German non-banks *)			Capital and reserves *)			Other liabilities *)			End of month
Total	German business and private customers	German public authorities	Bank bonds in circulation *)	Total	German business and private customers	German public authorities	Foreign liabilities *)	Capital and reserves *)	Other liabilities *)	End of month		
5,764	3,401	2,363	2,287	5,657	293	5,364	1,220	1,814	6,381	Dec. 1951		
7,973	4,699	3,274	2,706	9,000	1,093	7,907	1,179	2,414	6,391	Dec. 1952		
10,183	5,702	4,481	4,014	11,853	2,026	9,827	1,205	3,068	6,700	Dec. 1953		
10,072	5,126	4,946	6,403	15,825*)	2,211	13,614*)	1,700	3,555	7,266	Dec. 1954		
10,125	5,612	4,513	8,421	19,048	2,206	17,742	2,038	4,367	8,183	Dec. 1955		
11,975	7,147	4,828	9,754	24,052*)	2,527	21,525*)	3,096	5,181	9,637	Dec. 1956		
15,498	9,348	6,150	10,629	26,367*)	2,510	23,857*)	4,353	6,422*)	10,738	Dec. 1957		
16,511	9,791	6,720	11,921*)	27,250*)	2,510	24,749*)	4,024	7,546	11,157	Dec. 1958		
16,189	10,689	7,500	14,666	28,850*)	2,457	26,390*)	4,481	8,919	12,392	Dec. X) 1959		
18,423	10,736	7,687	14,703	29,420*)	2,470	26,950*)	4,981	9,007	12,669	Dec. 29) 1959		
19,463	11,450	8,013	17,813	32,114*)	2,805*)	29,309*)	5,819	10,423	13,731	Dec. 1960		
19,159	11,290	7,869	14,896	29,259	2,477	26,782	4,246	9,101	12,930	Jan. *) 1960		
19,581	11,430	8,151	15,090	29,524	2,493	27,031	4,251	9,224	12,672	Feb.		
19,051	11,316	7,735	15,419	29,504	2,469	27,035	4,529	9,398	13,030	March		
19,201	11,629	7,572	15,626	30,063	2,520	27,543	5,073	9,614	12,527	April		
19,495	11,668	7,827	15,860	30,357	2,548	27,809	5,103	9,796	12,361	Mav		
18,683	11,136	7,727	16,008	30,511	2,578	27,933	5,090	9,945	13,658	June		
19,205	11,462	7,743	16,431	30,892	2,666	28,222	4,988	10,027	14,004	July		
19,570	11,538	8,032	16,749	31,209	2,725	28,484	4,803	10,095	13,909	Aug.		
19,215	11,359	7,856	16,914	31,346*)	2,762	28,584*)	5,184	10,150	14,447	Sep.		
19,525	11,735	7,790	17,255	31,533	2,768	28,765	5,007	10,190	14,558	Oct.		
19,656	11,526	8,130	17,498	31,732	2,810	28,922	5,131	10,232	14,749	Nov.		
19,463	11,450	8,013	17,813	32,114*)	2,805*)	29,309*)	5,819	10,423	13,731	Dec.		
19,907	11,758	8,149	18,332	33,287*)	2,913	30,374*)	5,581	10,533	13,202	Jan. 1961		
20,716	12,182	8,534	18,689	33,619	2,942	30,677	5,299	10,665	13,466	Feb.		
20,457	12,062	8,395	18,976	33,705	2,951	30,754	5,941	10,890	14,054	March		
21,035	12,465	8,570	19,212	34,099	3,004	31,095	7,060	11,108	14,136	April		
21,687	12,458	9,229	19,385	34,493	3,033	31,460	7,063	11,318	14,000	Mav		
21,150	11,812	9,338	19,583	34,793	3,019	31,774	7,561	11,482	14,611	June		
21,241	11,967	9,274	19,713	35,046	3,080	31,966	7,580	11,546	14,662	July		
21,608	11,892	9,716	19,999	35,514	3,092	32,422	7,489	11,645	14,798	Aug.		
21,018	11,486	9,532	20,124	36,023	3,125	32,908	6,991	11,893	15,070	Sep.		
21,202	11,816	9,386	20,364	36,282	3,148	33,134	6,628	11,960	15,532	Oct.		
21,040	11,560	9,480	20,678	36,577	3,174	33,403	6,542	—	—	Nov. P)		

Liabilities to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as assets" and "foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-banks, with the items of the above table accordingly contain only the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the under II and III in the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coins circulating in the Saarland as well as deposits of the banks does not involve any additional granting of credit to non-bank customers. Until January 1958 bank holdings of "mobilisation paper" were estimated. — *) Including granting of credit to non-bank customers; bank holdings of bank bonds were estimated until the beginning of 1956. — *) Until the beginning of 1956 estimated. — *) The employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — *) Including counter-item to coin circulation. — *) Including DM notes and coins abroad. — liabilities". — **) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote **), but including paper held by foreigners (cf. foot-
preciation account, unpaid capital, and own shares held by credit institutions. — *) Until end-November 1960 including the E.R.P. Special Fund's deposits — cf. Table II 4 building loans) into bank lendings. — **) Containing decrease due to elimination of loans on a trust basis (to business and private customers: DM 518 million; to public building loans) into bank lendings. — **) Decrease of about DM 400 million due to statistical reasons. — **) Increase of about DM 270 million due to statistical reasons. — **) Decrease of DM 175 million due to statistical reasons. — **) Decrease of about DM 300 million due to elimination of loans on a trust basis. — **) Increase of DM 347 million due to statistical reasons. — **) Increase of DM 280 increase of DM 190 million (cf. footnote **) and decrease of DM 119 million. — **) Decrease of about DM 70 million due to statistical reasons. — **) As from January figures including the Saarland. Cf. footnote **). — **) Including transfer, due to statistical reasons, of DM 92 million from Business and private customers to Public authorities: DM 42 million). — **) Increase of about DM 100 million due to statistical reasons. — **) Including claims of Bundesbank on Federal Government with regard onwards including the E.R.P. Special Fund's deposits kept with the Bundesbank. — **) Decrease of about DM 65 million due to statistical reasons. — **) Provisional.

I. Overall Monetary Survey

2. Bank Liquidity and the Credit Institutions*

in millions

Calculation based on the average of the

Period	Notes and coin in circulation	Net position of German non-banks in relation to Deutsche Bundesbank ²⁾										Influx (+) or efflux (-) of funds at credit institutions	
		Total	Total	German public authorities ³⁾				Other public authorities ⁴⁾	Other German depositors (business and private customers)	Foreign depositors			
				Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special transactions ⁵⁾	Total	among which: E.R.P. Special Fund			Total	among which: agencies of former occupying powers		
By Years													
1957	-1,531	-561	-193	-561	-	+ 368	+ 39	- 329	- 39	+ 46	+ 8,062		
1958	-1,482	-2,081	-2,258	-1,816	-	- 442	- 201	+ 58	+ 119	+ 134	+ 5,503		
1959	-937	-2,877	-3,185	-3,249	-	+ 64	+ 71	+ 308	-	-	+ 3,388		
1960	-1,684	-4,823	-5,550	-5,312	-	- 238	+ 168	+ 727	-	-	+ 10,749		
By Quarters													
1957 1st qtr.	+ 584	- 838	- 863	-1,154	-	+ 291	+ 25	+ 39	- 14	- 19	+ 1,588		
2nd "	- 648	- 111	+ 55	- 4	-	+ 59	+ 27	- 22	- 144	- 151	+ 2,174		
3rd "	- 464	+ 167	+ 474	+ 576	-	- 102	- 58	- 13	- 294	- 294	+ 3,812		
4th "	- 1,003	+ 221	+ 141	+ 21	-	+ 120	+ 45	- 333	+ 413	+ 394	+ 488		
1958 1st qtr.	+ 316	- 903	- 886	- 878	-	- 8	- 80	- 2	- 15	- 0	+ 677		
2nd "	- 285	- 123	- 215	- 106	-	- 109	+ 2	- 3	+ 95	+ 108	+ 1,896		
3rd "	- 364	- 382	- 453	- 371	-	- 82	- 174	- 2	+ 69	+ 44	+ 1,566		
4th "	- 1,149	- 673	- 704	- 461	-	- 243	+ 51	- 61	- 30	- 18	+ 1,364		
1959 1st qtr.	+ 491	- 1,129	- 1,170	- 1,187	-	+ 17	- 189	- 41	-	-	- 315		
2nd "	- 227	+ 196	+ 92	+ 134	-	- 42	- 83	- 104	-	-	+ 521		
3rd "	- 210	- 1,457	- 1,560	- 1,323	-	- 237	- 185	- 103	-	-	+ 834		
4th "	- 991	- 487	- 547	- 873	-	+ 326	+ 528	- 60	-	-	+ 2,948		
1960 1st qtr.	+ 572	- 2,137	- 2,297	- 2,048	-	- 249	- 232	- 160	-	-	+ 1,530		
2nd "	- 758	- 973	- 1,126	- 1,295	-	+ 169	+ 181	- 153	-	-	+ 3,572		
3rd "	- 566	- 762	- 963	- 964	-	+ 1	+ 70	- 201	-	-	+ 2,892		
4th "	- 932	- 931	- 1,164	- 1,005	-	- 159	+ 149	- 213	-	-	+ 2,754		
1961 1st qtr.	+ 474	- 2,814	- 3,082	- 2,459	-	- 704	+ 81	- 121	+ 268	-	+ 2,164		
2nd "	- 641	- 2,670	- 2,911	- 1,759	-	- 1,092	- 60	- 75	+ 241	-	+ 2,210		
3rd "	- 1,046	+ 193	- 160	- 580	+ 728	- 308	- 92	+ 353	-	-	+ 49		
By Months													
1958 Jan.	+ 793	- 420	- 401	- 338	-	- 63	- 55	- 16	- 3	- 58	+ 107		
Feb.	- 101	+ 57	+ 80	+ 132	-	- 52	- 1	+ 20	- 43	+ 5	+ 240		
March	- 376	- 540	- 565	- 672	-	+ 107	- 24	- 6	+ 31	+ 53	+ 330		
April	- 119	+ 718	+ 581	+ 611	-	- 30	- 22	+ 19	+ 118	+ 111	+ 490		
May	- 104	+ 38	+ 39	+ 103	-	- 64	+ 48	- 11	+ 10	+ 17	+ 631		
June	- 62	- 879	- 835	- 820	-	- 15	- 24	- 11	- 33	- 20	+ 775		
July	- 170	+ 24	- 29	+ 66	-	- 95	- 213	- 7	+ 46	+ 24	+ 567		
Aug.	- 93	+ 200	+ 187	+ 201	-	- 14	+ 26	- 0	+ 13	+ 1	+ 620		
Sep.	- 101	- 606	- 611	- 638	-	+ 27	+ 13	- 5	+ 10	+ 19	+ 379		
Oct.	- 94	- 64	- 97	- 106	-	+ 9	- 30	- 19	+ 14	- 0	+ 522		
Nov.	- 288	- 59	- 55	+ 6	-	- 61	+ 29	- 25	- 29	- 21	+ 388		
Dec.	- 767	- 550	- 552	- 361	-	- 191	+ 52	- 17	- 15	+ 3	+ 454		
1959 Jan.	+ 959	- 840	- 860	- 890	-	+ 30	- 276	- 20	-	-	- 488		
Feb.	+ 52	- 332	- 336	- 112	-	- 224	+ 38	- 4	-	-	- 75		
March	- 520	+ 43	+ 26	- 185	-	+ 211	+ 49	- 17	-	-	+ 248		
April	+ 125	+ 903	+ 859	+ 835	-	+ 24	- 100	- 44	-	-	- 54		
May	- 368	- 212	- 246	- 179	-	- 67	+ 44	- 34	-	-	+ 381		
June	+ 16	- 495	- 521	- 522	-	+ 1	- 27	- 26	-	-	+ 194		
July ⁶⁾	- 252	- 414	- 449	- 193	-	- 256	- 239	- 35	-	-	+ 553		
Aug.	+ 9	- 42	- 69	- 112	-	+ 43	+ 46	- 27	-	-	- 104		
Sep.	+ 33	- 1,001	- 1,042	- 1,018	-	- 24	+ 8	+ 41	-	-	+ 385		
Oct.	- 108	- 208	- 239	- 480	-	+ 241	+ 198	- 31	-	-	+ 453		
Nov.	- 63	- 25	- 55	- 90	-	+ 35	+ 172	- 30	-	-	+ 809		
Dec.	- 820	- 254	- 253	- 303	-	+ 50	+ 158	- 1	-	-	+ 1,066		
1960 Jan.	+ 845	- 1,181	- 1,255	- 1,049	-	- 206	- 257	- 74	-	-	- 153		
Feb.	+ 97	- 82	- 122	- 114	-	- 8	- 29	- 40	-	-	+ 309		
March	- 370	- 874	- 920	- 885	-	- 35	+ 54	- 46	-	-	+ 1,374		
April	- 346	+ 392	+ 359	+ 252	-	+ 107	+ 53	- 33	-	-	+ 1,176		
May	- 82	- 147	- 197	- 249	-	+ 52	+ 116	- 50	-	-	+ 959		
June	- 930	- 1,218	- 1,288	- 1,298	-	+ 10	- 12	- 70	-	-	+ 1,437		
July	- 342	- 94	- 176	- 81	-	- 95	- 7	- 82	-	-	+ 1,073		
Aug.	+ 86	+ 535	+ 490	+ 406	-	- 74	- 9	- 55	-	-	+ 881		
Sep.	- 310	- 1,203	- 1,267	- 1,289	-	- 22	+ 54	- 64	-	-	+ 938		
Oct.	- 122	- 523	- 605	- 660	-	- 55	- 41	- 82	-	-	+ 1,033		
Nov.	+ 90	+ 81	+ 8	- 28	-	- 36	- 64	- 73	-	-	+ 736		
Dec.	- 900	- 509	- 567	- 317	-	- 250	- 44	- 58	-	-	+ 985		
1961 Jan.	+ 957	- 882	- 967	- 567	-	- 495	+ 95	- 117	+ 85	-	-		
Feb.	+ 44	- 798	- 885	- 460	-	- 182	- 243	+ 49	- 87	-	+ 604		
March	- 527	- 1,134	- 1,230	- 1,432	-	- 27	+ 229	- 53	- 96	-	+ 1,296		
April	- 171	- 704	- 782	- 405	-	- 300	- 77	- 19	- 78	-	+ 1,526		
May	- 220	- 563	- 628	- 90	-	- 812	- 274	+ 93	- 65	-	+ 373		
June	- 250	- 1,403	- 1,501	- 1,264	+ 20	- 257	- 149	- 98	-	-	+ 311		
July	- 682	- 36	- 159	- 30	+ 258	- 447	- 463	- 123	-	-	+ 545		
Aug.	+ 215	+ 524	+ 388	+ 338	- 16	- 66	+ 133	- 136	-	-	- 743		
Sep.	- 579	- 295	- 389	- 948	+ 486	+ 73	- 238	+ 94	-	-	+ 247		
Oct.	- 21	+ 90	+ 29	- 166	+ 12	- 183	+ 11	- 61	-	-	- 48		
Nov.	+ 115	+ 152	+ 106	+ 222	- 21	- 95	+ 10	+ 46	-	-	- 234		

^{x)} In this table, as from October 1959, Central Bank deposits of non-banks on the one hand and Central Bank lendings to non-banks on the other, which until then had each other because it is not always discernible whether central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, see the explanations on pp. 7/8 of the Monthly Report for January 1957. — Moreover, the figures relating to changes of the four bank-return dates of the months indicated, since experience has shown these to reflect changes in liquidity better than do the end-of-month positions which are various items are here taken into account only in so far as they entail an influx (+) or efflux (-) of funds at the credit institutions. They are therefore not necessarily (except Treasury bills and non-interest-bearing Treasury bonds purchased in open-market operations, and also excluding purchase assurances in respect of Treasury bills). — Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of the Federal Government for participation in international institutions, and items which cannot be allocated explicitly to any of the aforementioned factors. — ^{y)} Treasury kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ⁴⁾. — ^{z)} As from July 1959 including the Saarland; the Volkswagen Works.

Recourse to Central Bank Credit^{x)}

of DM

four weekly bank-return dates in the month^{o)}

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^{x)} to this table.

as a result of changes in the items listed below ¹⁾				Change in the credit institutions' balances with the Deutsche Bundesbank			Central Bank lendings to credit institutions (recourse to Central Bank credit)		compare: Position of credit institutions' balances with the Deutsche Bundesbank on the average of the period ²⁾		Period
Other factors, net ⁴⁾		Open-market purchases or sales of the Deutsche Bundesbank		Total	Money-market paper of Fed. Govt. deriving from conversion of the Bundesbank's equalisation claims (mobilisation paper)	Other paper ⁵⁾	Total ⁷⁾	compare: Change in required minimum reserves	Change	Position on the average of the period	
Total	among which: Central Bank lendings to Reconstruction Loan Corporation	Overall effect on bank liquidity of the aforementioned factors	Total								
By Years											
+ 22	- 17	+ 5,992	- 3,119	- 3,352	+ 233	+ 1,694	+ 1,757	- 1,179	1,999.0	5,309.1	1957
+ 423	- 14	+ 2,363	- 809	- 581	- 228	+ 927	+ 964	- 627	1,187.9	6,471.0	1958
+ 40	- 17	- 386	+ 1,437	+ 1,412	+ 35	+ 1,344	+ 1,089	+ 293	971.8	7,239.2	1959
+ 298	- 9	+ 4,539	- 1,335	- 1,328	- 7	+ 4,001	+ 4,364	+ 797	1,927.3	11,369.2	1960
By Quarters											
+ 5	- 27	+ 1,339	- 1,080	- 1,109	+ 29	- 212	+ 143	- 471	2,225.6	4,436.2	1st qtr. 1957
- 103	+ 3	+ 1,912	- 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	+ 9	+ 824	+ 564	+ 632	- 68	+ 1,462	+ 984	+ 74	1,328.5	7,961.5	4th "
+ 33	+ 3	- 2	+ 824	+ 686	+ 138	+ 2,026	+ 2,501	+ 1,204	1,827.1	9,499.9	1st qtr. 1960
+ 79	+ 1	+ 1,920	- 447	- 382	- 65	+ 1,175	+ 1,317	- 298	1,822.1	11,098.1	2nd "
+ 71	- 6	+ 1,635	- 1,276	- 1,184	- 92	+ 562	+ 605	+ 203	2,092.7	12,338.8	3rd "
+ 115	- 1	+ 986	- 436	- 448	+ 12	+ 238	- 59	- 312	1,967.3	12,540.2	4th "
+ 144	-	- 32	- 720	- 785	+ 65	- 957	- 784	- 205	1,802.9	12,049.3	1st qtr. 1961
+ 139	- 3	- 962	+ 529	+ 574	- 45	- 1,118	- 1,053	- 685	1,154.1	11,078.4	2nd "
- 106	+ 2	- 910	- 506	- 423	- 83	- 1,056	- 1,044	+ 360	1,370.9	9,891.1	3rd "
By Months											
+ 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	6,348.4	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 ⁸⁾
+ 76	- 7	- 61	- 55	- 24	- 79	- 215	- 242	- 99	666.4	6,954.7	Aug.
- 72	- 12	- 655	+ 272	+ 140	+ 132	+ 127	+ 77	+ 510	1,176.4	7,081.6	Sep.
+ 22	- 9	+ 159	- 109	- 67	- 42	+ 176	+ 106	+ 126	1,302.1	7,257.3	Oct.
+ 114	- 2	+ 835	- 138	- 256	+ 118	+ 828	+ 830	+ 131	1,433.0	8,084.7	Nov.
- 182	- 4	- 170	+ 811	+ 955	- 144	+ 458	+ 48	- 183	1,250.3	8,542.6	Dec.
+ 93	- 3	- 396	+ 516	+ 666	- 150	+ 333	+ 956	+ 213	1,463.7	8,875.6	Jan. 1960
+ 80	- 1	+ 404	- 322	- 322	- 0	+ 180	+ 28	+ 98	1,562.3	9,055.7	Feb.
- 140	+ 7	- 10	+ 630	+ 342	+ 288	+ 1,513	+ 1,517	+ 893	2,455.2	10,568.5	March
+ 29	- 2	+ 1,251	- 558	- 299	- 259	+ 54	+ 101	- 639	1,816.1	10,622.6	April
+ 51	+ 1	+ 781	- 153	- 106	- 47	+ 305	+ 149	+ 923	1,493.1	10,927.7	May
- 1	+ 2	- 112	+ 264	+ 23	+ 241	+ 816	+ 1,067	+ 664	2,157.2	11,743.9	June
- 16	- 4	+ 621	- 70	+ 38	- 108	+ 603	+ 376	+ 52	2,208.8	12,346.8	July
+ 88	- 9	+ 1,590	- 1,073	- 945	- 128	+ 17	+ 124	+ 500	1,709.1	12,364.0	Aug.
- 1	+ 1	- 576	- 133	- 277	+ 144	- 58	+ 105	+ 651	2,360.1	12,305.7	Sep.
- 18	- 2	+ 370	+ 18	+ 46	- 28	+ 47	- 71	- 341	2,019.7	12,353.0	Oct.
+ 275	+ 1	+ 1,182	- 625	- 545	- 80	+ 371	+ 299	- 186	1,833.3	12,723.7	Nov.
- 142	- 4	- 566	+ 171	+ 51	+ 120	- 180	- 287	+ 215	2,048.8	12,543.8	Dec.
- 90	+ 3	+ 249	+ 10	+ 7	+ 9	+ 29	+ 277	- 230	1,818.8	12,573.1	Jan. 1961
+ 270	- 2	+ 120	- 633	- 502	- 131	- 586	- 364	- 73	1,745.7	11,987.4	Feb.
- 36	- 1	- 401	- 97	- 290	+ 193	- 400	- 697	+ 98	1,844.3	11,587.5	March
- 87	+ 3	+ 564	- 58	+ 42	- 100	- 224	- 240	- 730	1,114.7	11,363.6	April
- 15	- 2	- 425	+ 389	+ 316	- 18	- 931	- 704	- 28	1,188.0	11,401.4	May
+ 241	- 4	- 1,101	+ 198	+ 216	- 73	- 37	- 109	+ 73	1,159.6	10,470.2	June
- 146	+ 1	- 319	- 275	- 168	- 107	- 297	- 352	+ 297	1,456.5	10,173.2	July
+ 164	- 0	+ 160	+ 72	+ 92	- 20	- 89	- 299	+ 321	1,136.0	10,084.7	Aug.
- 124	+ 1	- 751	- 303	- 347	+ 44	- 670	- 393	+ 384	1,520.3	9,415.3	Sep.
- 169	- 1	+ 190	- 467	- 402	- 65	- 319	- 403	- 42	1,478.5	9,096.0	Oct.
+ 146	- 0	+ 179	+ 416	+ 426	- 10	+ 313	+ 165	- 282	1,196.2	9,409.1	Nov.

been shown separately, have been combined in the "Net position of German non-banks in relation to Deutsche Bundesbank". It was necessary to net the two items against from the other payments of the authorities concerned, were made to the debit of Central Bank balances or by using Bundesbank cash advances. As to the special treatment as shown in the table are no longer ascertained on the basis of end-of-month positions of the individual items, as previously, but on the basis of averages often subject to fortuitous fluctuations. —²⁾ For longer periods: averages of the four bank-return dates of the last month of the quarter or year. —³⁾ The changes in the identical with the changes in the corresponding items of the Return of the Deutsche Bundesbank. —⁴⁾ Net total of credit balances maintained and cash advances taken. —⁵⁾ Until July 1957 including credit balances employed in equalisation claims. —⁶⁾ As from May 1958 including the minimum reserve balances kept by the Federal Postal minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. —⁷⁾ Items in course of settlement, special credit bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. —⁸⁾ As from May 1958 without the minimum reserve balances changes due to the incorporation of the Saarland were eliminated. —⁹⁾ Accounts kept in connection with the development aid loan and the partial denationalisation of

I. Overall Monetary Survey

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

End of month	Note and coin circula- tion, excl. credit insti- tutions' cash holdings *) *)	Deposits of German non-banks.												Deposits of foreign depositors *)					
		Sight deposits of German non-banks																	
		German business and private customers			German public authorities			Deposits of former occupy- ing powers' agencies *)			Time deposits of German non-banks ^{b)}								
		Total	with credit institutions (not in- cluding Deutsche Bundes- bank *) *)	with Deutsche Bundes- bank *) *)	Total	with credit institutions (not in- cluding Deutsche Bundes- bank *) *)	with Deutsche Bundes- bank *) *)	Deposits of former occupy- ing powers' agencies *)	Total *)	with agreed period, or at notice, *) of	Savings de- posits	Total	Foreign non- banks *)	Foreign credit institu- tions *)					
1951 Dec.	9,309	24,854	14,032	9,916	9,644	272	3,119	1,704	1,415	997	5,764	3,648	2,116	5,058	559	364	195		
1952 Dec.	10,804	30,731	15,207	10,512	10,247	265	3,942	1,829	2,113	753	7,973	4,809	3,164	7,551	786	486	300		
1953 Dec.	11,955	39,190	17,486	11,443	11,198	245	5,404	1,849	3,555	639	10,183	5,125	5,058	11,521	1,057	584	473		
1954 Dec.	12,751	48,681	21,404	13,719	13,414	305	7,162	2,077	5,085	523	10,072	4,065	6,007	17,205	1,243	566	677		
1955 Dec.	14,041	55,406	23,928	15,109	14,867	242	8,554	2,330	6,224	265	10,125	4,363	5,762	21,353	1,352	622	730		
1956 Dec.	14,876	62,436	26,209	16,405	16,111	294	9,660	2,608	7,052	144	11,975	5,592	6,383	24,252	1,932	734	1,198		
1957 Dec.	16,461	70,783	25,936	18,656	18,316	340	7,139	2,690	4,449	141	15,498	7,197	8,301	29,349	2,495	915	1,580		
1958 Dec.	17,940	81,485	28,909	21,738	21,402	336	7,124	2,900	4,224	47	16,511	6,716	9,795	36,065	2,779	1,076	1,703		
1959 Dec. ^{a)}	19,269	91,845	29,486	24,545	24,323	222	9,941	3,103	1,838	—	18,189	6,845	11,344	44,170	3,537	1,613	1,924		
1959 Dec. ^{b)}	19,344	93,465	30,102	25,067	24,845	223	5,035	3,197	1,838	—	18,423	6,911	11,512	44,940	3,537	1,613	1,924		
1960 Dec.	20,772	106,010	33,684	26,580	26,361	219	7,104	3,664	3,440	—	19,463	7,157	12,306	52,863	3,691	1,895	1,796		
1953 March	10,923	32,266	14,738	9,791	9,537	254	4,245	1,761	2,484	702	9,144	5,788	3,356	8,384	875	540	335		
June	11,188	34,272	15,426	10,505	10,245	260	4,158	1,955	2,203	763	9,728	5,666	4,062	9,118	991	600	391		
Sep.	11,646	36,540	16,124	10,824	10,578	246	4,659	1,881	2,778	641	10,561	5,510	5,051	9,855	1,019	590	429		
Dec.	11,955	39,190	17,486	11,443	11,198	245	5,404	1,849	3,555	639	10,183	5,125	5,058	11,521	1,057	584	473		
1954 March	11,776	42,383	17,897	10,970	10,728	242	6,331	1,777	4,554	596	10,942	5,378	5,564	13,544	1,075	590	485		
June	11,913	43,716	18,738	11,554	11,302	252	6,612	1,869	4,743	572	10,358	4,670	5,688	14,620	1,147	560	587		
Sep.	12,340	45,460	19,518	12,239	11,944	295	6,717	1,716	5,001	562	10,355	4,147	6,208	15,587	1,180	550	630		
Dec.	12,751	48,681	21,404	13,719	13,414	305	7,162	2,077	5,085	523	10,072	4,065	6,007	17,205	1,243	566	677		
1955 March	12,839	50,210	20,744	12,748	12,219	539	7,476	2,079	5,397	510	10,828	4,769	6,059	18,638	1,111	552	559		
June	13,159	50,364	19,874	13,195	12,983	212	6,319	2,036	4,283	360	10,972	4,502	6,470	19,518	1,157	579	578		
Sep.	13,755	51,911	20,950	13,494	13,268	226	7,163	1,985	5,178	293	10,681	4,597	6,084	20,280	1,310	609	701		
Dec.	14,041	55,406	23,928	15,109	14,867	242	8,554	2,330	6,224	265	10,125	4,363	5,762	21,353	1,352	622	730		
1956 March	14,515	55,648	23,305	13,638	13,380	258	9,423	2,251	7,172	244	9,769	4,303	5,466	22,574	1,312	621	691		
June	14,575	57,478	24,260	14,288	14,048	240	9,795	2,142	7,653	177	10,082	4,340	5,742	23,136	1,591	674	917		
Sep.	14,802	59,313	24,752	14,523	14,296	227	10,063	2,135	7,928	166	11,304	5,095	6,209	23,257	1,824	759	1,065		
Dec.	14,876	62,436	26,209	16,405	16,111	294	9,660	2,608	7,052	144	11,975	5,592	6,383	24,252	1,932	734	1,198		
1957 Jan.	14,484	62,421	24,403	14,940	14,725	215	9,330	2,122	7,208	133	13,141	6,185	6,956	24,877	1,832	748	1,084		
Feb.	14,931	63,089	24,406	14,834	14,612	222	9,452	2,158	7,294	120	13,386	6,509	6,877	25,297	1,945	765	1,180		
March	15,067	63,525	24,213	14,826	14,608	228	9,260	2,348	6,912	217	13,487	6,564	6,923	25,725	1,915	756	1,159		
April	15,513	63,951	24,792	15,808	15,555	253	8,841	2,188	6,653	143	13,148	6,174	6,974	26,011	2,022	792	1,230		
May	15,720	64,813	24,695	15,893	15,584	229	8,762	2,178	6,624	120	13,809	6,536	7,273	26,309	2,061	807	1,254		
June	15,825	65,115	24,731	14,688	15,476	212	8,684	2,378	6,356	359	14,849	6,452	7,397	26,414	2,085	829	1,256		
July	15,811	65,320	24,485	16,454	16,249	205	7,599	2,055	5,544	432	14,177	6,635	7,442	26,648	2,284	820	1,464		
Auk.	16,117	66,077	24,049	16,846	16,536	310	6,833	2,146	4,687	370	15,009	7,311	7,699	27,019	2,652	861	1,791		
Sep.	16,300	67,647	25,069	17,062	16,752	310	7,506	2,279	5,227	501	15,199	7,219	7,980	27,379	2,687	891	1,796		
Oct.	16,464	67,977	24,591	17,284	16,802	482	7,112	2,069	5,043	199	15,552	7,551	8,001	27,830	2,430	893	1,537		
Nov.	16,801	68,071	24,075	17,349	16,955	394	6,594	2,325	4,269	132	15,854	7,629	8,225	28,142	2,329	891	1,438		
Dec.	16,461	70,783	25,936	18,656	18,316	340	7,139	2,690	4,449	141	15,498	7,197	8,301	29,349	2,495	915	1,580		
1958 Jan.	16,467	70,633	24,024	17,257	16,813	444	6,696	2,255	4,441	71	16,474	7,660	8,814	30,135	2,437	924	1,513		
Feb.	16,960	71,101	23,630	17,774	17,400	399	6,311	2,403	3,908	146	16,721	7,652	9,069	30,750	2,562	916	1,646		
March	16,950	71,828	24,190	17,461	17,202	359	6,515	2,618	3,897	114	16,370	7,220	9,150	31,268	2,716	941	1,775		
April	17,066	71,999	23,869	18,116	17,830	286	6,661	2,321	3,340	92	16,402	7,009	9,393	31,728	2,847	964	1,883		
May	17,093	73,612	24,613	18,426	18,044	382	6,192	2,379	3,753	55	16,876	7,087	9,789	32,123	2,857	971	1,886		
June	17,239	74,694	24,704	18,704	18,594	348	6,919	2,445	4,474	71	16,425	6,637	9,788	32,470	2,673	1,014	1,659		
July	17,309	74,969	24,962	18,768	18,484	284	6,145	2,257	3,888	49	16,966	6,929	10,037	33,041	2,862	1,067	1,795		
Aus.	17,565	75,863	25,263	19,150	18,833	317	6,055	2,391	3,664	58	17,097	7,180	9,917	33,503	2,760	1,036	1,724		
Sep.	17,584	77,264	26,269	19,518	19,209	309	6,708	2,510	4,198	43	16,989	7,022	9,967	34,006	2,748	1,049	1,699		
Oct.	17,824	77,876	25,999	19,755	19,470	287	6,186	2,265	3,921	58	17,259	7,310	9,949	34,618	2,730	1,014	1,716		
Nov.	18,320	78,944	26,868	20,335	19,994	341	6,472	2,565	3,907	61	17,178	7,267	9,911	34,898	2,762	1,006	1,756		
Dec.	17,940	81,485	29,099	21,291	21,074	217	4,074	2,746	4,903	—	17,303	6,531	10,772	41,607	3,025	1,493	1,532		
1959 Jan.	17,564	81,418	27,073	19,947	19,191	191	6,935	2,459	4,476	—	17,215	7,281	9,934	37,799	2,706	1,386	1,320		
Feb.	17,983	82,233	27,19	20,295	20,100	195	6,924	2,613	4,311	—	16,630	6,499	10,131	38,289	2,651	1,380	1,271		
March	18,027	81,179	26,260	21,110	20,893	217	5,15												

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lendings, Deposits

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

in millions of DM

Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin	Bank-return date	Total note and coin circulation	Bank notes	Divisional coin
1948 Sep. 30	5,656.1	5,656.1	—	1959 Jan. 31	18,372.3	17,204.9	1,167.4	1960 Jan. 31	19,880.8	18,629.2	1,251.6	1961 Jan. 31	21,563.9	20,215.6	1,348.3
Dec. 31	6,641.4	6,641.4	—	Feb. 28	18,785.6	17,618.5	1,167.1	Feb. 29	20,192.5	18,939.2	1,253.3	Feb. 28	21,869.9	20,518.5	1,351.4
1949 Dec. 31	7,737.5	7,697.9	39.6	Mar. 31	19,121.5	17,924.6	1,196.9	Mar. 31	20,546.7	19,276.1	1,270.6	Mar. 31	22,656.0	21,272.9	1,389.1
1950 Dec. 31	8,413.8	8,232.3	181.5	Apr. 30	19,349.2	18,161.6	1,187.6	Apr. 30	20,760.4	19,478.7	1,281.7	Apr. 29	22,608.6	21,226.4	1,382.9
1951 Dec. 31	9,713.3	9,243.1	470.2	May 31	19,340.2	18,139.0	1,201.2	May 31	20,799.2	19,509.1	1,290.1	May 31	22,546.1	21,153.0	1,399.1
1952 Dec. 31	11,270.4	10,508.7	761.7	June 30	19,419.7	18,215.2	1,204.5	June 30	21,164.1	19,864.0	1,300.1	June 30	23,242.0	21,839.3	1,402.7
1953 Dec. 31	12,434.9	11,547.0	887.9	July 31 ¹⁾	19,920.7	18,688.8	1,231.9	July 31	21,553.7	20,233.6	1,320.1	July 31	23,536.7	22,108.9	1,427.8
1954 Dec. 31	13,296.0	12,349.8	946.2	Sep. 30	19,962.0	18,723.3	1,238.7	Sep. 30	21,958.4	20,624.0	1,334.4	Sep. 30	24,072.8	22,632.7	1,440.1
1955 Dec. 31	14,642.4	13,641.0	1,001.4	Oct. 31	19,958.2	18,708.5	1,249.7	Oct. 31	21,658.8	20,310.7	1,348.1	Oct. 31	23,204.5	21,568.3	1,436.2
1956 Dec. 31	15,590.5	14,510.8	1,079.7	Nov. 30	20,430.6	19,161.3	1,269.3	Nov. 30	22,281.5	20,916.8	1,364.7	Nov. 30	23,004.5	21,558.0	1,423.2
1957 Dec. 31	17,273.2	16,132.9	1,140.3	Dec. 31	20,324.2	19,045.7	1,278.5	Dec. 31	21,839.6	20,470.3	1,369.3	Dec. 31	24,601.6	23,126.4	1,475.2
1958 Dec. 31	18,858.3	17,661.5	1,196.8									Dec. 7	24,022.4	22,538.4	1,484.0
												Dec. 15	23,526.8	22,038.7	1,488.1

¹⁾ From July 1959 onwards including DM notes and coins issued in the Saarland.

(b) Averages¹⁾

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949	6,842	1958 Dec.	18,260	1959 Dec.	19,566	1960 Dec.	21,315
1950	7,732	1959 Jan.	17,305	1960 Jan.	18,682	1961 Jan.	20,192
1951	8,315	Feb.	17,208	Feb.	18,574	Feb.	20,178
1952	9,863	March	17,908	March	18,839	March	20,687
1953	11,044	April	17,594	April	19,274	April	20,943
1954	11,844	May	18,049	May	19,280	May	21,024
1955	12,931	June	17,922	June	19,590	June	21,204
1956	14,103	July ²⁾	18,510	July	19,970	July	21,921
1957	15,336	Aug.	18,472	Aug.	19,850	Aug.	21,741
1958	16,837	Sep.	18,507	Sep.	20,116	Sep.	22,320
1959 ²⁾	18,192	Oct.	18,618	Oct.	20,351	Oct.	22,344
1960	19,670	Nov.	18,642	Nov.	20,203	Nov.	22,152

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 30 November 1961

Denominations		In millions of DM	In per cent of total circulation
Total of bank notes	of which:	23,127	94.0
DM 100.—		9,325	37.9
— 50.—		9,474	38.5
— 20.—		2,891	11.8
— 10.—		1,282	5.2
— 5.—		155	0.6
Total of divisional coin	of which:	1,475	6.0
DM 5.—		491	2.0
— 2.—		193	0.8
— 1.—		410	1.6
— .50		165	0.7
— .10		139	0.6
— .05		43	0.2
— .02		7	0.0
— .01		27	0.1
Bank notes and divisional coin		24,602	100.0

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

in millions of DM

Period	Total lendings to non-bank borrowers including Treasury bills and securities	Public authorities (excluding R.L.C.)								Business and private customers	
		Federal Government and its Special Funds ¹⁾				Länder					
		Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Other public authorities	"Direct lendings" ²⁾	Credits granted to insurance companies and building and loan associations ³⁾
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1
1951 Dec.	1,166.5	299.1	1,036.6	169.2	839.4	553.3	—	286.1	196.0	28.0	1.2
1952 Dec.	750.0	380.4	603.4	233.8	538.2	355.2	—	183.0	64.8	14.4	0.4
1953 Dec.	622.5	369.1	478.4	225.0	430.4	203.1	—	183.0	44.3	6.0	0.4
1954 Dec.	734.3	601.9	605.4	473.0	522.7	100.4	—	390.7	31.6	61.2	0.4
1955 Dec.	1,011.2	749.8	891.0	629.6	652.1	247.3	—	390.7	14.1	205.8	1.2
1956 Dec.	813.0	639.3	715.0	541.3	564.5	119.9	—	390.8	53.8	101.8	5.9
1957 Dec.	808.6	480.4	802.8	474.6	719.0	153.7	—	390.8	174.5	101.8	48.7
1958 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	100.0	17.5	661.7	245.7	69.1	—
1959 Dec.	1,747.6	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—
1959 Oct.	1,418.3	1,202.4	1,417.9	1,202.0	1,397.2	3.0	—	1,181.3	212.9	20.7	—
Nov.	1,457.5	1,209.2	1,457.4	1,208.9	1,429.9	35.5	—	1,181.3	213.1	27.5	—
Dec.	1,747.1	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—
1960 Jan.	1,424.8	1,212.4	1,424.8	1,212.4	1,423.1	—	—	1,210.7	212.4	1.7	—
Feb.	1,819.0	1,573.8	1,819.0	1,573.8	1,813.1	34.0	342.5	1,225.4	211.2	5.9	—
March	1,627.4	1,396.1	1,627.4	1,396.1	1,627.4	25.0	148.6	1,247.5	206.3	—	—
April	1,469.0	1,262.0	1,469.0	1,262.0	1,469.0	2.0	—	1,262.2	204.8	—	—
May	1,530.5	1,321.0	1,530.5	1,321.0	1,530.5	5.0	—	1,321.0	204.5	—	—
June	1,579.3	1,335.7	1,579.3	1,335.7	1,579.3	40.6	—	1,335.7	205.3	—	—
July	1,538.8	1,335.7	1,538.8	1,335.7	1,538.8	—	—	1,335.7	203.1	—	—
Aus.	1,545.1	1,339.9	1,545.1	1,339.9	1,545.1	2.3	—	1,339.9	202.9	—	—
Sep.	1,558.0	1,339.9	1,558.0	1,339.9	1,558.0	15.0	—	1,339.9	203.1	—	—
Oct.	1,554.2	1,339.9	1,554.2	1,339.9	1,554.2	11.0	—	1,339.9	203.3	—	—
Nov.	1,592.8	1,360.9	1,592.8	1,360.9	1,592.8	28.9	—	1,360.9	203.0	—	—
Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	78.0	1,387.2	202.9	—	—	—
1961 Jan.	1,659.9	1,455.4	1,659.9	1,455.4	1,659.9	1.2	—	1,455.4	203.3	—	—
Feb.	1,699.7	1,481.7	1,699.7	1,481.7	1,699.7	15.0	—	1,481.7	203.0	—	—
March	1,728.6	1,495.2	1,728.6	1,495.2	1,728.6	30.0	—	1,495.2	203.4	—	—
April	1,970.9	1,737.7	1,970.9	1,737.7	1,970.9	30.0	—	1,737.7	203.2	—	—
May	2,080.3	1,857.7	2,080.3	1,857.7	2,080.3	19.5	—	1,857.7	203.1	—	—
June	2,080.3	1,857.7	2,080.3	1,857.7	2,080.3	19.5	—	1,857.7	203.1	—	—
July	2,120.8	1,917.7	2,120.8	1,917.7	2,120.8	—	—	1,917.7	203.1	—	—
Aus.	3,068.7	2,865.7	3,068.7	2,865.7	3,068.7	—	—	2,865.7	203.0	—	—
Sep.	3,131.7	2,927.7	3,131.7	2,927.7	3,131.7	1.0	—	2,927.7	203.0	—	—
Oct.	3,180.9	2,975.7	3,180.9	2,975.7	3,180.9	2.2	—	2,975.7	203.0	—	—
Nov.	2,843.8	2,640.8	2,843.8	2,640.8	2,843.8	—	—	2,643.7	203.0	5.1	—

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

3. Central Bank Lendings to Credit Institutions *)

in millions of DM

Period	Credit institutions (excluding R.L.C.) *)				Reconstruction Loan Corporation		
	Total 1)	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased 2)	Total	Cash advances	Securities
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5,717.5	4,757.2	290.8	669.5	454.0	454.0	—
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199.9
1953 Dec.	3,351.1	2,739.1	245.2	366.8	225.6	202.6	23.0
1954 Dec.	3,339.0	2,837.7	265.1	236.2	207.3	195.2	12.1
1955 Dec.	4,683.0	4,130.9	340.5	211.6	145.0	139.5	5.5
1956 Dec.	3,127.1	2,723.7	220.7	182.7	58.6	46.6	12.0
1957 Dec.	1,676.6	1,463.0	52.8	160.6	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.6	3.8	3.8	—
1959 Dec. *)	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1959 Oct.	1,182.3	1,061.3	18.3	102.7	23.0	23.0	—
Nov.	1,284.1	1,153.1	28.3	102.7	13.2	13.2	—
Dec.	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Jan.	1,626.6	1,495.7	28.8	102.1	2.7	2.7	—
Feb.	1,456.6	1,319.4	45.0	92.2	3.1	3.1	—
March	2,110.4	1,988.0	31.2	91.2	19.2	13.2	—
April	1,920.9	1,187.6	42.4	90.9	10.1	10.1	—
May	1,509.8	1,590.5	28.4	90.9	15.1	15.1	—
June	1,776.9	1,659.5	47.8	89.6	17.5	17.5	—
July	1,853.1	1,735.7	28.0	89.4	11.3	11.3	—
Aug.	1,501.2	1,386.1	25.7	89.4	3.5	3.5	—
Sep.	2,434.2	2,295.7	49.1	89.4	4.9	4.9	—
Oct.	1,590.3	1,475.6	25.6	89.1	14.3	14.3	—
Nov.	2,080.7	1,950.0	41.6	89.1	11.9	11.9	—
Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1961 Jan.	2,023.7	1,918.8	26.0	78.9	6.9	6.9	—
Feb.	1,354.3	1,244.3	38.8	71.2	2.7	2.7	—
March	1,459.2	1,237.6	150.4	71.2	9.9	9.9	—
April	920.1	787.3	61.7	71.1	10.4	10.4	—
May	1,196.0	1,109.9	26.6	59.5	4.0	4.0	—
June	1,106.3	1,007.2	47.6	51.5	0.2	0.2	—
July	1,219.4	1,148.2	19.9	51.3	4.5	4.5	—
Aug.	835.9	769.5	15.1	51.3	4.5	4.5	—
Sep.	2,092.9	2,010.8	30.8	51.3	4.6	4.6	—
Oct.	1,020.8	838.3	131.2	51.3	4.8	4.8	—
Nov.	1,460.0	1,385.4	23.3	51.3	3.5	3.5	—

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

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

in millions of DM

Period	Non-banks							
	Total		Public authorities 1)		E.R.P. Special Fund 1) 2)		Agencies of former occupying powers 7)	
	including amounts temporarily employed in equalisation claims 4)	excluding	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special transactions 8)	Other public authorities 6)	E.R.P. Special Fund 1) 2)	Other German depositors 8)	Credit institutions 3) 9)
1950 Dec.	3,693.3	3,446.0	594.3	—	396.7	965.0	907.6	829.7
1951 Dec.	3,997.3	2,990.0	1,191.8	—	223.0	1,312.8	997.3	272.4
1952 Dec.	3,957.8	2,194.1	1,906.1	—	207.2	825.9	753.4	2,992.6
1953 Dec.	4,925.3	1,704.2	3,191.4	—	373.2	496.7	639.3	244.7
1954 Dec.	6,266.5	1,520.9	4,684.7	—	400.6	352.8	523.4	3,286.9
1955 Dec.	7,009.5	3,420.7	5,949.7	—	274.3	272.2	265.5	4,502.2
1956 Dec.	7,682.3	4,459.3	6,711.8	—	339.8	192.5	143.8	5,258.5
1957 Dec.	5,097.3	4,017.1	—	—	431.4	167.8	140.6	340.4
1958 Dec.	4,968.2	3,614.0	—	—	610.3	361.2	46.8	335.9
1959 Dec. *)	2,260.8	1,161.3	—	—	677.3	200.4	—	221.8
1960 Dec.	3,659.2	2,683.2	1.7	—	636.3	119.8	—	218.2
1959 Oct.	2,046.9	1,031.8	—	—	280.9	516.6	—	217.6
Nov.	2,391.8	954.2	—	—	818.0	388.8	—	230.8
Dec.	2,260.8	1,161.3	—	—	677.3	200.4	—	9,343.8
1960 Jan.	3,282.1	1,840.8	—	—	620.2	609.5	—	211.6
Feb.	3,149.5	1,506.0	—	—	870.1	549.7	—	217.7
March	3,411.0	1,752.9	—	—	864.4	569.0	—	224.7
April	2,527.7	1,461.4	—	—	461.9	379.7	—	224.7
May	2,928.2	1,475.9	—	—	904.0	340.5	—	207.8
June	4,006.8	2,692.1	—	—	718.6	375.3	—	220.8
July	3,373.3	1,884.7	—	—	903.4	352.0	—	233.2
Aus.	3,104.5	1,652.0	—	—	945.0	299.5	—	208.0
Sep.	4,621.2	3,237.8	—	—	899.9	273.4	—	211.1
Oct.	4,859.6	3,483.5	—	—	959.3	197.9	—	218.9
Nov.	3,834.2	2,760.7	—	—	711.8	143.6	—	218.1
Dec.	3,659.2	2,683.2	1.7	—	636.3	119.8	—	218.2
1961 Jan.	4,981.1	3,630.7	61.6	—	881.4	203.9	—	203.5
Feb.	4,689.7	3,480.2	10.3	—	880.0	172.4	—	196.8
March	6,409.3	5,026.3	8.2	—	872.8	279.5	—	222.5
April	6,595.9	4,923.5	914.8	—	301.7	233.6	—	9,967.0
May	6,803.0	4,919.3	871.1	—	627.6	165.2	—	219.8
June	7,616.7	5,366.7	501.4	—	778.7	724.7	—	245.2
July	7,169.4	4,995.8	517.9	—	626.6	787.3	—	241.8
Aus.	6,139.1	3,991.2	525.5	—	982.4	420.1	—	219.9
Sep.	6,309.4	5,337.1	45.4	—	298.6	381.8	—	246.5
Oct.	5,834.0	4,721.1	23.4	—	455.7	374.4	—	259.4
Nov.	5,405.5	4,043.3	48.1	—	649.9	407.1	—	257.1

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

For data on reserve ratios
 see Section IV.

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

Month	Total	Banking groups									Reserve classes						
		of which:				Central giro institutions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agricul- tural institu- tions of indus- trial credit cooper- atives	Indus- trial institu- tions subject to the reserve require- ment	1	2	3	4			
		Com- merical banks	Big banks *)	State, regional and local banks	Private bankers						(DM 300 million and over)	(DM 30 to under 300 million)	(DM 3 to under 30 million)	(under DM 3 million)			
Liabilities subject to the reserve requirement																	
1960 Nov.	99,827.5	36,184.0	20,346.7	12,222.4	3,072.4	542.5	3,734.4	43,765.1	8,358.9	129.0	6,553.6	1,102.5	45,235.8	32,450.0	15,879.3	6,262.4	
Dec.	100,537.8	36,083.4	20,172.7	12,321.7	3,067.9	521.1	3,739.8	44,489.1	434.2	7,970.0	129.0	6,585.8	1,112.5	45,387.7	32,949.0	15,981.7	6,219.4
1961 Jan.	102,647.7	36,989.8	20,579.0	12,693.2	3,149.1	568.5	3,826.8	45,230.9	456.7	8,097.0	164.0	6,716.8	1,165.7	46,056.7	34,072.4	16,235.3	6,283.3
Feb.	103,944.6	37,112.7	20,569.1	12,817.4	3,150.5	575.7	3,904.0	46,125.4	461.4	8,259.9	155.3	6,821.1	1,104.8	48,826.6	34,437.8	16,303.7	6,376.3
March	105,080.5	37,013.7	20,550.2	12,750.6	3,127.8	585.1	3,928.9	47,156.2	449.7	8,378.7	150.7	6,925.4	1,077.2	47,362.4	34,890.5	16,470.6	6,357.0
April	106,047.8	37,714.2	21,075.5	12,904.9	3,124.7	609.1	3,975.8	47,241.3	448.2	8,487.1	149.7	6,943.6	1,087.9	47,937.8	35,413.6	16,302.3	6,394.1
May	105,610.9	36,830.6	20,468.9	12,596.9	3,174.9	590.4	3,933.0	47,531.3	449.1	8,569.7	143.4	7,049.4	1,103.8	47,270.2	35,415.4	16,511.2	6,384.1
June	107,117.2	37,042.5	20,606.7	12,642.1	3,245.8	547.9	4,055.4	44,481.7	471.9	8,676.7	130.5	7,160.9	1,097.6	47,617.3	36,307.2	16,765.5	6,427.2
July	107,650.6	37,301.9	20,724.9	12,811.8	3,206.5	558.7	4,146.8	48,502.7	453.6	8,762.4	127.1	7,168.9	1,141.4	47,864.8	36,581.6	16,875.3	6,372.9
Aug.	108,808.1	37,712.7	20,818.4	13,056.9	3,287.9	549.5	4,130.8	49,011.0	454.2	8,888.9	117.9	7,325.8	1,166.8	48,573.0	36,733.5	17,049.2	6,452.4
Sep.	109,432.2	37,422.4	20,618.5	13,023.9	3,226.4	553.6	4,129.4	49,651.0	474.3	9,058.5	114.6	7,422.0	1,160.0	48,879.4	36,923.5	17,148.7	6,480.6
Oct.	109,711.8	37,258.9	20,460.4	13,010.7	3,213.6	574.2	4,172.7	49,921.9	459.6	9,253.1	108.8	7,421.1	1,115.7	49,023.4	37,210.1	16,907.8	6,570.5
Nov.	111,456.2	38,366.7	21,264.5	13,257.0	3,242.3	602.9	4,091.3	50,354.4	461.0	9,408.6	107.3	7,560.4	1,106.5	50,066.4	37,512.7	17,263.6	6,613.5
Reserve required																	
1960 Nov.	12,618.6	5,541.4	3,156.4	1,836.1	466.3	82.6	566.2	4,739.2	821.1	20.0	766.2	164.5	6,429.2	3,887.5	1,708.0	593.9	
Dec.	12,332.1	5,421.3	3,101.1	1,808.7	438.8	72.7	563.3	4,692.9	58.0	699.7	18.4	729.9	148.6	6,379.3	3,808.9	1,609.9	534.0
1961 Jan.	12,608.7	5,603.2	3,205.2	1,863.8	454.8	79.9	581.9	4,728.2	61.5	707.8	24.2	742.8	158.6	6,504.6	3,935.8	1,630.8	537.5
Feb.	12,244.3	5,392.1	3,059.0	1,815.2	441.3	76.6	568.3	4,639.0	59.2	697.2	21.5	724.2	142.8	6,332.4	3,817.0	1,568.3	526.6
March	11,547.5	5,037.0	2,857.3	1,694.6	411.9	73.2	534.7	4,430.9	53.6	659.4	19.5	684.5	127.9	5,966.8	3,610.3	1,480.9	489.5
April	11,307.5	5,015.7	2,870.3	1,669.2	402.2	74.0	523.1	4,266.3	52.9	642.7	19.6	661.3	126.5	5,875.9	3,547.9	1,409.6	474.1
May	11,198.0	4,856.3	2,734.5	1,621.9	427.9	72.0	511.1	4,303.1	52.5	650.8	19.3	676.2	128.7	5,715.7	3,557.9	1,450.4	474.0
June	10,494.2	4,494.8	2,520.1	1,501.2	411.2	62.3	488.5	4,075.5	52.4	610.5	15.5	636.7	120.3	5,300.3	3,382.4	1,369.5	442.0
July	10,142.1	4,375.9	2,446.1	1,470.9	395.2	63.7	480.3	3,898.7	48.0	591.6	14.7	611.1	121.8	5,133.9	3,268.6	1,320.1	420.1
Aug.	9,848.2	4,245.0	2,342.6	1,449.6	391.7	61.1	456.1	3,785.4	46.3	575.9	12.8	601.2	120.1	4,984.5	3,171.3	1,279.2	407.6
Sep.	9,449.7	4,011.4	2,209.2	1,374.9	368.8	58.5	439.2	3,678.7	47.1	563.3	12.5	583.6	114.4	4,783.8	3,042.1	1,231.4	392.4
Oct.	9,047.2	3,838.1	2,108.3	1,314.6	356.6	58.6	426.1	3,517.3	43.1	550.3	11.3	555.5	105.5	4,597.5	2,914.4	1,155.3	380.0
Nov.	9,211.7	3,954.8	2,207.6	1,331.7	354.6	60.9	418.1	3,551.3	43.4	559.8	11.4	567.8	105.1	4,718.7	2,928.2	1,182.3	382.5
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																	
1960 Nov.	12.6	15.3	15.5	15.0	15.2	15.2	15.2	10.8	9.8	15.5	11.7	14.9	14.2	12.0	10.8	9.5	
Dec.	12.3	15.0	15.4	14.7	14.3	14.0	15.1	10.5	13.4	8.8	14.3	11.1	13.4	14.1	11.6	10.1	8.6
1961 Jan.	12.3	15.1	15.6	14.7	14.4	14.1	15.2	10.5	13.5	8.7	14.8	11.1	13.6	14.1	11.6	10.0	8.6
Feb.	14.5	14.9	14.2	14.0	13.3	13.6	14.6	10.1	12.8	8.4	13.8	10.6	12.9	13.5	11.1	9.6	8.3
March	13.6	13.9	13.3	13.2	12.5	13.6	9.4	11.9	7.9	12.9	9.9	11.9	12.6	10.3	9.0	7.7	
April	10.7	13.3	13.6	12.9	12.2	12.1	13.2	9.0	11.7	7.6	13.1	9.5	11.6	12.3	10.0	8.6	7.4
May	10.6	13.2	13.4	12.9	13.5	12.2	13.0	9.1	11.7	7.6	13.5	9.6	11.7	12.1	10.0	8.8	7.4
June	9.8	12.1	12.2	11.9	12.7	11.4	12.0	8.4	11.1	7.0	11.9	8.9	11.0	11.1	9.3	8.2	6.9
July	9.4	11.7	11.8	11.5	12.3	11.4	11.6	8.0	10.6	6.8	11.6	8.5	10.7	10.7	8.9	7.9	6.6
Aug.	9.0	11.3	11.3	11.1	11.9	11.1	11.0	7.7	10.2	6.5	10.9	8.2	10.3	10.3	8.6	7.5	6.3
Sep.	8.6	10.7	10.7	10.6	11.4	10.6	10.6	7.4	9.9	6.2	10.9	7.9	9.9	9.8	8.2	7.2	6.1
Oct.	8.2	10.3	10.3	10.1	11.1	10.2	10.2	7.0	9.4	5.9	10.4	7.5	9.5	9.4	7.8	6.8	5.8
Nov.	8.3	10.3	10.4	10.0	10.1	10.2	7.1	9.4	10.6	7.5	9.5	9.4	10.6	7.5	7.8	6.8	5.8
Excess reserves																	
1960 Nov.	96.3	42.9	14.6	16.7	9.6	2.0	4.9	14.9	6.5	0.6	11.6	14.9	32.0	24.0	30.9	10.0	
Dec.	86.7	24.0	40.4	16.9	5.4	18.5	27.5	3.2	9.9	2.1	20.6	18.0	70.9	46.8	49.6	19.2	
1961 Jan.	123.0	42.7	10.8	20.4	9.7	1.8	5.8	14.1	1.6	7.2	1.3	14.7	35.6	28.7	49.6	32.2	12.5
Feb.	98.6	33.7	8.3	15.1	8.3	2.0	4.7	15.6	1.3	7.1	0.5	11.6	24.1	23.0	34.0	29.9	11.7
March	157.1	66.8	24.2	30.3	10.6	1.7	7.2	16.7	2.0	7.8	0.4	12.9	43.3	52.8	58.6	32.1	13.6
April	113.8	51.1	14.0	23.4	12.0	1.7	4.6	19.1	2.2	8.0	0.6	13.5	44.7	37.1	27.4	35.7	13.6
May	221.1	67.5	22.3	32.6	10.4	2.2	35.0	16.6	2.8	7.7	1.4	11.4	78.7	81.7	96.8	31.9	10.7
June	203.6	45.9	15.7	19.8	9.0	1.4	4.2	18.1	1.6	8.8	0.5	14.4	110.1	33.6	118.7	35.5	15.8
July	173.9	56.2	12.7	30.0	11.4	2.1	5.7	18.0	3.0	9.3	0.7	18.3	62.7	38.5	78.2	43.1	14.1
Aug.	236.8	49.9	10.1	25.5	12.2	2.1	12.7	18.1	4.0	9.6	0.9	16.4	125.2	41.5	138.2	44.1	13.0
Sep.	122.8	46.2	12.6	18.0	12.9	2.7	7.1	16.9	1.8	8.0	0.7	14.4	27.7	29.9	39.7	37.4	15.8
Oct.	138.2	70.9	17.9</td														

Date of return	Gold	Assets								Cash			
		Balances at foreign banks and money-market investments abroad ^{1) 4)}		Foreign notes and coin, foreign bills and cheques ^{1) 4)}	Other claims on foreign countries ^{1) 4)}	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds		Advances against securities	total	Federal Government and Federal Special Funds
		total	among which: earmarked						total	Federal Government and Federal Special Funds			
1957 Aug. 31	9,449.8	8,144.0	.	214.6	5,330.0	72.2	82.4	1,115.8	2.5	2.5	29.6	133.8	—
Sep. 30 ⁵⁾	10,032.6	8,304.1	.	230.5	5,793.7	69.3	87.6	1,246.6	6.0	6.0	44.1	104.7	—
Dec. 31	10,602.5	6,603.9	.	174.3	6,460.6	65.1	173.6	1,366.1	153.7	153.7	53.3	150.6	—
1958 Mar. 31	10,260.6	6,763.3	.	151.5	6,250.3	81.8	81.0	1,248.6	93.4	93.4	30.1	71.1	—
June 30	10,695.3	7,040.7	.	143.8	6,658.7	88.8	108.3	1,445.9	93.4	93.4	46.6	64.4	—
Sep. 30	10,834.9	8,799.4 ⁴⁾	996.1	130.0	— ⁶⁾	78.8	93.5	765.0	83.0	83.0	22.5	60.9	—
Dec. 31	10,963.3	9,310.7	966.9	152.6	—	85.1	191.6	722.5	100.0	100.0	63.9	90.4	17.5
1959 Mar. 31	11,126.0	6,669.9	707.8	127.3	—	93.1	109.4	525.3	—	—	31.0	23.4	—
June 30	11,232.9	6,417.8	440.7	115.9	—	96.9	113.1	782.0	196.5	196.5	31.7	552.0	535.9
Sep. 30 ⁵⁾	10,871.5	6,030.7	352.6	149.4	—	103.6	122.5	1,363.1	20.0	20.0	25.7	36.3	32.5
Dec. 31	10,934.0	8,248.9	347.8	130.0	—	88.3	226.2	853.3	80.0	80.0	234.4	265.1	244.8
1960 Jan. 31	10,935.3	7,871.6	347.8	129.8	—	124.1	99.3	1,370.2	—	—	28.8	4.4	—
Feb. 29	10,997.0	8,136.8	347.8	130.6	—	127.8	108.2	1,207.2	34.0	34.0	45.0	351.5	342.5
Mar. 31	11,069.8	8,815.5	347.8	160.5	—	119.7	126.0	1,972.4	25.0	25.0	31.2	161.9	148.6
Apr. 30	11,197.3	9,697.1	347.8	137.1	—	115.0	116.2	1,055.2	2.0	2.0	42.4	10.1	—
May 31	11,365.3	10,209.8	347.8	156.0	—	111.3	125.8	1,240.3	5.0	5.0	28.4	15.1	—
June 30	11,488.3	11,659.2	347.8	173.8	—	103.9	116.4	1,663.0	40.6	40.6	47.8	17.5	—
July 31	11,645.3	12,607.2	347.8	140.9	—	89.2	121.6	1,646.1	—	—	28.0	11.3	—
Aug. 31	11,881.6	13,552.4	259.9	133.3	—	96.6	126.2	1,259.1	2.3	2.3	25.7	3.5	—
Sep. 30	11,982.1	14,512.4	259.9	156.5	—	92.8	115.0	2,323.4	15.0	15.0	49.1	4.9	—
Oct. 31	12,091.0	15,419.8	259.9	160.7	—	89.5	140.8	1,335.1	11.0	11.0	25.6	14.3	—
Nov. 30	12,209.1	15,589.8	259.9	165.4	—	82.6	150.1	1,850.4	28.9	28.9	41.6	11.9	—
Dec. 31	12,285.9	15,905.2	259.3	157.2	—	90.6	193.0	1,283.3	136.3	136.3	419.0	79.1	78.0
1961 Jan. 31	12,400.2	15,474.7	259.3	163.9	—	121.1	123.8	1,834.6	1.2	1.2	26.0	6.9	—
Feb. 28	12,528.9	15,594.4	259.3	122.2	—	123.1	135.6	1,174.5	15.0	15.0	38.8	2.7	—
Mar. 31	12,780.6	15,533.9	248.3	207.3	—	100.5	151.3	1,293.7	30.0	30.0	150.4	9.9	—
Apr. 30	13,021.7	13,466.3	—	257.4	—	111.0	138.4	604.3	30.0	30.0	61.7	10.4	—
May 31	13,545.2	13,010.1	—	316.0	—	104.1	159.9	986.4	19.5	19.5	26.6	4.0	—
June 30	13,886.0	13,222.6	—	307.3	—	99.7	138.5	852.6	19.5	19.5	47.6	0.2	—
July 31	13,934.7	12,710.5	—	347.3	—	83.8	243.5	819.0	—	—	19.9	4.5	—
Aug. 31	14,408.1	11,007.2	—	335.5	—	91.6	155.4	533.3	—	—	15.1	4.5	—
Sep. 30	14,408.8	11,051.1	—	341.8	—	87.1	147.4	1,822.1	1.0	1.0	30.8	4.6	—
Oct. 7	14,408.8	11,063.3	—	325.3	—	91.6	132.7	1,705.5	1.2	1.2	16.0	0.9	—
Oct. 15	14,408.9	10,686.8	—	284.2	—	96.9	129.8	1,406.6	1.2	1.2	12.9	0.8	—
Oct. 23	14,423.6	10,530.8	—	267.6	—	109.0	115.4	871.7	3.4	3.4	35.7	4.8	—
Oct. 31	14,423.6	10,079.9	—	277.7	—	83.8	151.4	587.0	2.2	2.2	131.2	4.8	—
Nov. 7	14,423.6	10,091.8	—	261.7	—	92.2	148.8	864.2	—	—	17.6	2.8	—
Nov. 15	14,423.6	9,747.7	—	238.4	—	102.4	154.4	737.9	—	—	12.5	3.4	—
Nov. 23	14,424.2	9,553.7	—	242.3	—	105.4	161.0	875.2	—	—	80.8	1.0	—
Nov. 30	14,424.3	9,961.6	—	263.2	—	71.0	177.3	1,146.3	—	—	23.3	8.6	—
Dec. 7	14,424.3	10,038.1	—	255.8	—	64.4	152.5	1,409.5	—	—	29.3	14.7	—
Dec. 15	14,424.3	10,234.6	—	257.7	—	63.6	148.5	1,062.7	—	—	78.6	4.0	—

¹⁾ For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks" under "Foreign Bills" are now included in "money-market investments abroad". — ²⁾ Apart from credit balances with the European Payments Union the item contains

³⁾ From 23 September 1957 including Land Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank; balances at foreign banks, until 30 June 1958 contained in this item, have been included as from 7 July 1958 in the item "Balances at foreign banks", while the other claims exchange holdings". — ⁴⁾ Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. footnote ⁴⁾. — ⁵⁾ Owing to the liquidation of E.P.U. the German

Date of return	Bank notes in circulation	Assets								Deposits ⁴⁾	
		Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	Public depositors						other German depositors	Foreign depositors ⁵⁾
				total	Federal Government	Federal Special Funds ¹⁾	Länder	other public depositors	total		
1957 Aug. 31	15,706.1	10,234.2	4,685.6	60.8	4,811.8	4,669.9	118.4	23.5	165.8	510.2	—
Sep. 30 ⁵⁾	15,928.5	11,906.2	5,622.6	—	5,471.9	4,963.4	460.7	47.8	179.7	632.0	—
Dec. 31	16,132.9	12,206.2	7,108.9	—	4,616.3	4,093.1	491.4	31.8	229.7	251.8	—
1958 Mar. 31	16,653.4	10,484.2	5,814.7	—	4,195.9	3,421.8	730.6	43.5	231.5	342.1	—
June 30	16,973.8	11,209.5	5,989.5	—	4,800.9	4,023.9	743.8	33.2	214.7	204.4	—
Sep. 30	17,273.3	10,619.8	5,773.6	—	4,648.8	4,091.3	517.4	40.1	197.4	208.6	—
Dec. 31	17,661.5	13,037.2	8,243.1	—	4,585.5	4,024.9	526.2	34.4	—	—	—
1959 Mar. 31	17,924.6	9,399.4	6,310.6	—	2,872.1	1,852.7	978.7	40.7	216.7	—	—
June 30	18,215.2	9,478.3	6,359.5	—	2,697.0	1,749.6	898.7	48.7	221.6	—	—
Sep. 30 ⁵⁾	18,723.3	9,346.2	6,459.2	—	2,669.9	1,668.0	963.0	38.9	217.1	—	—
Dec. 31	19,045.7	11,604.6	9,343.8	—	2,039.0	922.4	1,069.9	46.7	221.8	—	—
1960 Jan. 31	18,629.2	11,177.8	7,895.7	—	3,070.5	1,665.0	1,380.2	25.3	211.6	—	—
Feb. 29	18,699.2	11,539.4	8,395.9	—	2,925.8	1,630.2	1,269.4	26.2	217.7	—	—
Mar. 31	19,276.1	12,839.1	9,428.1	—	3,186.3	1,493.2	1,654.2	38.9	224.7	—	—
Apr. 30	19,478.7	12,016.3	9,488.6	—	2,303.0	915.4	1,361.5	26.1	224.7	—	—
May 31	19,509.1	13,341.7	10,413.5	—	2,720.4	1,595.9	1,096.5	28.0	207.6	—	—
June 30	19,864.0	14,872.7	10,865.9	—	3,786.0	1,791.7	1,956.0	38.3	220.8	—	—
July 31	20,233.6	14,626.7	11,253.4	—	3,140.1	1,679.7	1,435.5	24.9	233.2	—	—
Aug. 31	20,124.4	14,392.7	11,288.2	—	2,896.5	1,664.0	1,216.4	16.1	208.0	—	—
Sep. 30	20,624.0	16,175.8	11,554.6	—	4,410.1	2,216.7	2,159.4	34.0	211.1	—	—
Oct. 31	20,310.7	16,513.6	11,653.6	—	4,640.7	2,747.5	1,865.5	27.7	219.9	—	—
Nov. 30	20,916.8	15,961.1	12,126.9	—	3,616.1	2,088.5	1,500.5	27.1	218.1	—	—
Dec. 31	20,470.3	16,695.6	13,036.4	—	3,439.5	814.7	2,564.9	59.9	219.7	—	—
1961 Jan. 31	20,215.6	16,917.3	11,936.6	—	4,716.0	1,891.4	2,799.5	25.1	264.7	—	—
Feb. 28	20,518.5	15,504.6	10,817.4	—	4,482.6	1,963.6	2,493.0	26.0	204.6	—	—
Mar. 31	21,272.9	16,586.1	10,177.2	—	6,178.6	2,964.8	3,186.8	27.			

of DM

Assets

advances		Secur- ties	Equalisation claims and non-interest-bearing debt certificate		Credit to Federal Govern- ment for partici- pation in interna- tional institu- tions	Claims on Federal Government			Credits to international institutions and consolidation loans *)			Other assets	Date of return			
Länder	other public author- ties		Holding	note:		total	in respect of acquired claims resulting from post-war economic aid	in respect of altera- tion of exchange parity *)	total	among which:						
				Equalisa- tion claims pur- chased	Equalisation claims returned in exchange for money- market paper					to I.B.R.D.	from liquidation of E.P.U. *)					
112.4	21.4	165.7	3,117.5	9.6	5,630.2	390.8	—	—	•	•	•	235.1	1957 Aug. 31			
61.5	43.2	172.5	3,659.9	169.5	5,247.8	390.8	—	—	•	•	•	447.1	Sep. 30 ^{*)}			
83.8	66.8	238.2	4,662.2	163.9	4,241.6	390.8	—	—	•	•	•	439.6	Dec. 31			
46.0	25.1	245.2	3,290.4	157.3	5,532.0	483.2	—	—	•	•	•	638.1	1958 Mar. 31			
52.0	12.4	229.1	2,611.3	151.6	6,205.7	609.2	—	—	•	•	•	587.8	June 30			
30.0	30.9	249.0	2,133.3	143.2	6,675.6	661.7	—	—	•	•	•	655.8	Sep. 30			
69.1	3.8	269.7	4,381.6	127.2	4,414.5	661.7	—	—	•	•	•	372.0	Dec. 31			
4.0	19.4	235.0	3,900.8	106.5	4,879.5	661.7	—	—	•	•	•	562.7	1959 Mar. 31			
15.8	0.3	239.9	3,746.0	104.2	5,032.6	661.7	—	—	•	•	•	581.6	June 30			
3.7	0.1	238.4	4,416.4	103.2	4,361.4	1,175.2	—	—	•	•	•	542.9	Sep. 30			
—	20.3	234.6	5,731.0	102.1	3,045.5	1,210.7	—	—	•	•	•	649.6	Dec. 31			
1.7	2.7	234.7	5,200.9	102.1	3,575.6	1,210.7	—	—	•	•	•	491.8	1960 Jan. 31			
5.9	3.1	235.5	5,267.6	92.2	3,499.1	1,225.4	—	—	•	•	•	527.5	Feb. 29			
—	13.2	228.6	5,419.4	91.2	3,346.5	1,247.5	—	—	•	•	•	566.1	Mar. 31			
—	10.1	225.8	5,061.9	90.9	3,703.7	1,262.2	—	—	•	•	•	520.9	Apr. 30			
—	15.1	225.5	5,139.0	90.9	3,626.8	1,321.0	—	—	•	•	•	567.9	May 31			
—	17.5	224.0	5,095.7	89.6	3,668.8	1,335.7	—	—	•	•	•	698.3	June 30			
—	11.3	224.1	4,558.0	89.4	4,206.3	1,335.7	—	—	•	•	•	599.8	July 31			
—	3.5	223.9	3,661.1	89.4	5,102.6	1,339.9	—	—	•	•	•	694.9	Aug. 31			
—	4.9	224.1	3,978.4	89.4	4,786.2	1,339.9	—	—	•	•	•	508.7	Sep. 30			
—	14.3	224.3	4,027.8	89.1	4,736.6	1,339.9	—	—	•	•	•	527.5	Oct. 31			
—	11.9	224.0	3,107.6	89.1	5,656.8	1,360.9	—	—	•	•	•	727.4	Nov. 30			
—	1.1	323.6	3,561.1	88.6	5,209.1	1,387.2	—	—	•	•	•	369.9	Dec. 31			
—	6.9	324.0	3,560.2	78.9	5,194.3	1,455.4	—	—	•	•	•	593.1	1961 Jan. 31			
—	2.7	594.1	2,591.0	71.2	6,157.0	1,481.7	1,476.7	1,476.7	•	•	•	586.9	Feb. 28			
—	9.9	586.9	2,624.8	71.2	6,123.2	1,495.2	1,476.7	1,476.7	•	•	•	593.1	Mar. 31			
—	10.4	586.7	2,815.6	71.1	5,932.3	1,737.7	4,554.7	3,079.7	•	•	•	354.8	Apr. 30			
—	4.0	636.6	3,026.3	59.5	5,710.1	1,857.7	4,576.0	3,101.0	•	•	•	601.4	May 31			
—	0.2	636.6	3,301.0	59.5	5,427.4	1,857.7	3,863.4	2,598.4	•	•	•	503.1	June 30			
—	4.5	736.5	2,866.3	51.3	5,861.9	1,917.7	3,863.4	2,598.4	•	•	•	546.8	July 31			
—	4.5	836.3	3,069.0	51.3	5,659.3	2,865.7	3,777.8	2,512.8	•	•	•	771.2	Aug. 31			
—	4.6	854.5	2,617.6	51.3	6,110.7	2,927.7	3,777.8	2,512.8	•	•	•	465.9	Sep. 30			
—	0.9	927.7	2,352.8	51.3	6,375.5	2,927.7	3,777.8	2,512.8	•	•	•	331.3	Oct. 7			
—	0.8	950.3	2,164.7	51.3	6,563.6	2,975.7	3,777.8	2,512.8	•	•	•	353.2	Oct. 15			
—	4.8	979.5	2,233.1	51.3	6,495.2	2,975.7	3,777.8	2,512.8	•	•	•	317.4	Oct. 23			
—	2.8	983.3	2,374.3	51.3	6,354.1	2,975.7	3,777.8	2,512.8	•	•	•	348.0	Nov. 7			
—	3.4	1,227.2	2,350.4	51.3	6,378.0	2,975.7	3,777.8	2,512.8	•	•	•	381.8	Nov. 15			
—	1.0	1,229.7	2,474.1	51.3	6,254.3	2,975.7	3,777.8	2,512.8	•	•	•	371.0	Nov. 23			
—	5.1	1,231.5	2,880.5	51.3	5,847.9	2,635.7	3,777.8	2,512.8	•	•	•	872.0	Nov. 30			
—	3.5	1,235.4	2,893.6	51.3	5,834.8	2,635.7	3,777.8	2,512.8	•	•	•	350.3	Dec. 7			
—	4.0	1,478.3	3,004.6	49.0	5,721.5	2,635.7	3,777.8	2,512.8	•	•	•	343.0	Dec. 15			

Deutsche Bundesbank for December 1957, pp. 30/31. — *) The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central in particular the Bank's claims under consolidation agreements, earmarked credit balances abroad, and foreign securities not representing money-market investments. — bank, and its bills rediscouned at the Deutsche Bundesbank. — *) From 7 July 1958 onwards including earmarked balances at foreign banks; cf. footnote 5). — *) Earmarked are shown in the new item "Credits to international institutions and consolidation loans". — *) Until 23 June 1961 "Compensation required in new valuation of gold and E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — *) As from 7 July 1959 including Land Central Bank in the Saarland.

Liabilities

Liabilities in respect of foreign business *)			Capital	Reserves	Other Liabilities	Total balance sheet	Note: Total of notes and coin in circulation	Date of return
total	Deposits of foreign depositors	other						
1,036.9	•	•	592.9	285.0	434.0	194.0	28,483.8	1957 Aug. 31
1,134.4	•	•	600.9	290.0	436.0	293.5	30,589.5	Sep. 30 ^{*)}
1,274.3	•	•	595.4	290.0	436.0	597.7	31,532.5	Dec. 31
910.2	•	•	570.7	290.0	436.0	344.1	29,688.6	1958 Mar. 31
757.2	•	•	655.8	290.0	491.6	45.4	30,423.3	June 30
1,073.4 ⁴⁾	560.5	512.9	655.8	290.0	491.6	50.9	30,454.8	Sep. 30
1,136.4	550.3	586.1	655.8	290.0	491.6	182.0	33,454.5	Dec. 31
920.4	657.2	263.2	655.8	290.0	491.6	107.4	29,789.2	1959 Mar. 31
898.1	592.8	305.3	671.6	290.0	522.2	138.5	30,213.9	June 30
805.9	377.2	428.7	671.2	290.0	522.2	252.0	30,610.8	Sep. 30 ^{*)}
672.5	299.4	373.1	671.2	290.0	522.2	558.0	33,364.2	Dec. 31
694.1	312.9	381.2	655.0	290.0	522.2	271.9	32,240.2	1960 Jan. 31
691.1	293.3	397.8	655.0	290.0	522.2	288.5	32,925.4	Feb. 29
653.8	232.7	403.1	655.0	290.0	522.2	317.6	34,535.8	Mar. 31
522.5	350.9	171.6	655.0	290.0	522.2	224.8	33,709.5	Apr. 30
435.1	272.1	163.0	806.0	290.0	562.3	63.3	35,007.5	May 31
478.1	345.4	132.7	806.0	290.0	562.3	236.6	37,109.7	June 30
430.3	312.5	117.8	806.0	290.0	562.3	297.3	37,246.2	July 31
384.8	279.0	105.8	806.0	290.0	562.3	249.1	36,809.3	Aug. 31
367.8	268.8	99.0	806.0	290.0	562.3	271.5	39,097.4	Sep. 30
352.9	272.5	80.4	806.0	290.0	562.3	244.3	39,079.4	Oct. 31
463.5	328.3	135.2	806.0	290.0	562.3	243.5	39,243.2	Nov. 30
446.7	281.8	164.9	806.0	290.0	562.3	577.8	39,848.7	Dec. 31
347.5	275.3	72.2	806.0	290.0	562.3	211.0	39,349.7	1961 Jan. 31
317.6	236.2	81.4	806.0	290.0	562.3	208.9	38,207.9	Feb. 28
342.1	266.3	75.8	806.0	290.0	562.3	332.2	40,191.6	Mar. 31
1,126.8	1,049.7	77.1	806.0	290.0	562.3	333.4	40,907.8	Apr. 30
958.1	879.6	78.5	1,077.0	290.0	588.0	67.9	42,026.2	May 31
1,000.9	916.0	84.9	867.0	290.0	588.0	140.0	41,870.1	June 30
898.6	800.2	98.4	867.0	290.0	588.0	158.9	41,228.1	July 31
1,149.0	1,067.4	81.6	867.0	290.0	588.0	235.7	40,354.1	Aug. 31
702.4	615.7	86.7	867.0	290.0	588.0	260.5	41,006.9	Sep. 30
734.9	647.1	87.8	867.0	290.0	588.0	263.8	40,531.3	Oct. 31
673.5	589.9	83.6	867.0	290.0	588.0	276.2	38,829.8	Nov. 7
753.0	659.4	93.6	867.0	290.0	588.0	286.0	38,601.2	Nov. 15
621.3	523.0	98.3	867.0	290.0	588.0	360.1	21,785.7	Dec. 31
581.4	498.2	83.2	867.0	290.0	588.0	276.2	38,829.8	

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

III. Credit

A. Lendings, Security Holdings

1. Lendings to Non-banks

(excluding Treasury bill)

in millions

End of year or month	Number of reporting institutions ^{a)}	Lendings to non-banks							Lendings to non-banks				
		Short-term lendings							Business and private				
		Debtors			Discount credits (not including Treasury bills)	Medium-term lendings ^{b)}	Long-term lendings ^{c)}	Total	Debtors			Credits in current account and other credits	Discount credits
		Total	Total	Acceptance credits					Total	Total	Acceptance credits		
All Banking Groups ^{d)}													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	
1950	3,621 ^{e)}	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	1,070.5	6,396.7	13,486.2	8,447.3	2,410.4	6,036.9	5,038.9
1951	3,795 ^{e)}	16,320.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,082.4	15,886.0	8,699.8	1,738.5	6,961.3	7,186.2
1952	3,782	19,856.3	10,751.2	1,303.5	9,447.7	9,105.1	2,291.9	14,261.1	19,465.7	10,392.8	1,303.5	9,089.3	9,072.9
1953	3,781	22,477.6	12,434.2	1,129.0	11,305.2	10,043.4	3,707.4	19,942.6	22,165.3	12,163.3	1,129.0	11,034.3	10,002.0
1954	3,787	26,033.5	14,391.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 ^{f)}	25,716.7	14,112.7	1,099.8	13,012.9	11,604.0
1955	3,631 ^{g)}	28,995.1	14,441.3	1,193.6	14,247.7	13,553.8	5,185.3	37,171.9	28,669.2	15,182.7	1,193.6	13,989.1	13,486.5
1956	3,658	30,617.2	16,481.7	1,028.9	15,452.8	14,135.5	6,184.2	44,361.9 ^{g)}	30,184.1	16,118.2	1,028.9	15,089.3	14,061.5
1957	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,722.4	50,758.6	31,716.3	17,129.4	926.1	16,203.3	14,586.9
1958	3,663	32,529.8	18,195.4	670.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.1	17,724.7	670.0	17,054.7	14,273.5
1959 ^{h)}	3,678	35,237.2 ⁱ⁾	19,649.4	816.6	18,822.8	15,587.6 ⁱ⁾	10,810.1	71,947.8	34,916.2 ^{j)}	19,391.8	816.6	18,768.4	15,939.0 ^{j)}
1960 Oct. ¹⁰⁾	3,749	35,845.4 ⁱ⁾	19,843.0	816.6	19,026.4	16,002.4 ⁱ⁾	10,949.4	73,198.2	35,524.0 ⁱ⁾	19,585.0	816.6	18,769.7	15,888.1
Nov.	3,792	39,681.7	23,734.7	617.2	23,117.5	15,947.0	12,108.2	82,098.9	39,185.0	23,296.9	617.2	22,679.7	17,766.8
Dec. ¹¹⁾	3,793	40,101.8	24,049.6	627.7	23,421.9	16,052.2	12,221.8	83,201.1	39,630.7	23,632.5	627.7	23,004.8	17,998.2
1961 Jan.	3,793	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.4	41,001.6	23,702.4	670.6	23,031.8	17,299.2
Feb.	3,793	41,499.6	24,650.4	684.0	23,966.4	16,849.2	12,491.5	85,056.4	40,796.1	23,988.0	684.0	23,304.0	16,808.1
March	3,794	42,193.8	25,227.9	702.4	24,525.5	16,965.9	12,596.4	86,282.9	41,600.9	24,678.3	702.4	23,975.9	16,922.6
April	3,795	43,490.8	25,954.0	726.4	25,227.6	17,536.8	12,790.0	87,219.7	42,854.8	25,369.1	726.4	24,642.7	17,485.7
May	3,793	43,841.8	26,270.7	712.1	25,558.6	17,571.1	13,026.4	88,165.4	43,208.9	25,697.6	712.1	24,985.5	17,511.3
June	3,795	44,110.9	26,272.8	729.8	25,543.0	17,838.1	13,267.2	89,287.5	43,502.7	25,735.9	729.8	25,006.1	17,766.8
July	3,792	45,367.6	27,312.7	708.4	26,604.3	18,054.9	13,695.9	91,584.2	44,772.1	26,793.1	708.4	26,084.7	17,979.0
Aug.	3,791	45,229.9	27,127.4	671.2	26,456.2	18,102.5	14,049.4	93,092.6	44,710.9	26,675.6	671.2	26,004.4	18,035.3
Sep.	3,792	46,708.5	28,317.4	700.2	27,617.2	18,391.1	14,177.8	94,441.7	46,142.4	27,806.4	700.2	27,106.2	18,336.0
Oct.	3,795	45,980.8	27,846.3	747.2	27,099.1	18,134.5	14,296.0	95,899.1	45,335.7	27,247.8	747.2	26,500.6	18,087.9
Nov. P.	...	46,449.0	...	...	...	...	...	14,570.0	97,237.4	45,847.0	...	...	...
Commercial Banks													
1957 Dec.	339	19,497.3	9,788.7	805.2	8,983.5	9,708.6	2,055.7	5,199.9	19,388.8	9,719.3	805.2	8,914.1	9,669.5
1958 Dec.	328 ¹⁴⁾	19,413.3	9,860.6	562.1	9,298.5	9,552.7	2,692.5	5,949.3	19,308.7	9,791.3	562.1	9,229.2	9,517.4
1959 Dec.	328	20,928.2	10,639.3	669.8	9,969.5	10,288.9	4,185.7	6,876.9	20,843.1	10,600.4	669.8	9,930.6	10,242.7
Dec. ¹⁴⁾	335	21,221.8	10,710.9	669.8	10,041.1	10,510.9	4,213.5	6,994.2	21,136.4	10,671.7	669.8	10,001.9	10,464.7
1960 Dec. ¹⁴⁾	337	24,847.4	13,628.8	561.4	13,067.4	11,218.6	4,678.9	7,674.1	24,754.0	13,565.3	561.4	13,003.9	11,188.7
1961 July	338	27,407.3	15,844.3	599.5	15,244.8	11,563.0	5,380.7	8,168.8	27,290.2	15,788.2	599.5	15,188.7	11,502.0
Aug.	338	27,521.9	15,853.1	599.6	15,253.5	11,668.8	5,593.0	8,289.3	27,423.2	15,807.2	599.6	15,207.6	11,616.0
Sep.	338	28,451.8	16,575.8	621.7	15,954.1	11,876.0	5,684.2	8,489.6	28,356.1	16,521.8	621.7	15,900.1	11,834.3
Oct.	340	27,773.4	16,148.1	662.6	15,485.5	11,625.3	5,700.4	8,579.5	27,695.3	16,104.1	662.6	15,441.5	11,591.2
Big Banks ^{o)} +)													
1957 Dec.	8	10,327.5	4,944.2	399.8	4,544.4	5,383.3	1,078.0	1,109.2	10,298.7	4,917.4	399.8	4,517.6	5,381.3
1958 Dec.	6 ¹⁵⁾	9,881.7	4,723.2	281.0	4,442.2	5,158.5	1,355.0	1,107.0	9,845.5	4,688.4	281.0	4,407.4	5,157.1
1959 Dec.	6	10,646.5	5,049.6	349.8	4,699.8	5,596.9	2,179.1	1,210.1	10,628.3	5,032.2	349.8	4,682.4	5,596.1
1960 Dec. ¹⁶⁾	6	12,316.2	6,693.4	270.9	6,422.6	5,622.8	2,382.8	1,302.0	12,282.9	6,660.8	270.8	6,390.0	5,622.1
1961 July	6	13,628.6	7,727.0	328.1	7,398.9	5,901.6	2,805.3	1,421.7	13,605.1	7,704.7	328.1	7,376.6	5,900.4
Aux.	6	13,591.9	7,746.5	323.7	7,422.8	5,845.4	2,903.9	1,447.2	13,579.0	7,734.6	323.7	7,410.9	5,844.4
Sep.	6	14,120.3	8,205.2	324.9	7,880.3	5,915.1	2,936.8	1,521.8	14,102.5	8,188.3	324.9	7,863.4	5,914.2
Oct.	6	13,618.3	7,851.6	332.4	7,519.2	5,766.7	2,970.1	1,520.3	13,600.6	7,834.7	332.4	7,502.3	5,765.9
State, Regional and Local Banks ⁺)													
1957 Dec.	85	6,233.5	3,347.1	202.8	3,144.3	2,886.4	703.6	3,728.0	6,175.9	3,313.4	202.8	3,110.6	2,862.5
1958 Dec.	79 ¹⁸⁾	3,534.8	153.1	3,381.7	2,901.9	4,891.4	4,426.5	6,384.5	3,500.9	153.1	3,347.8	2,883.6	
1959 Dec.	79	3,865.5	156.3	3,709.2	3,096.6	1,578.5	5,194.2	6,909.0	3,844.5	156.3	3,688.2	3,064.5	
1960 Dec. ¹⁶⁾	87	8,456.1	4,810.1	158.1	4,672.0	3,646.0	1,806.1	5,815.0	8,422.4	4,794.0	138.1	4,655.9	3,628.4
1961 July	87	9,341.0	5,654.2	111.0	5,543.2	3,686.8	2,051.4	6,138.5	9,299.4	5,629.2	111.0	5,518.2	3,670.2
Aux.	87	9,458.5	5,658.2	113.3	5,544.9	3,800.3	2,151.6	6,232.0	9,417.2	5,630.2	113.3	5,516.9	3,787.0
Sep.	87	9,379.8	5,883.7	120.1	5,763.6	3,856.1	2,221.1	6,328.0	9,699.0	5,854.5	120.1	5,734.3	3,844.4
Oct.	88	9,619.5	5,801.3	126.2	5,675.1	3,818.2	2,211.8	6,410.6	9,585.7	5,777.8	126.2	5,651.6	3,807.9
Specialised Commercial Banks ⁺)													
1957 Dec.	29	448.9	209.1	24.2	184.9	239.8	92.8	128.3	435.2	208.6	24.2	184.4	226.6
1958 Dec.	31	538.1	283.6	17.5	266.1	254.5	116.5	181.3	522.1	282.2	17.5	265.7	238.9
1959 Dec.	33	612.5	263.8	22.9	240.9	348.7	142.9	206.6	599.0	263.5	22.9	240.6	333.5
1960 Dec. ¹⁶⁾	35	822.8	350.3	27.9	331.4	473.5	185.9	257.6	806.8	344.9	27.9	317.0	461.3
1961 July	3417)	829.5	393.8	17.9	375.9	435.7	184.1	304.6	786.0	393.6	17.9	375.7	392.4
Aux.	34	649.2	396.1	20.7	3								

Institutions

Holdings, Deposits

and Credit Institutions *)

and security holdings *)

of DM

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

comprise those to:

customers		Public authorities				Bank-to-bank credits						End of year or month
Medium- term lendings *)	Long- term lendings *)	Short-term lendings			Medium- term lendings *)	Long- term lendings *)	Short-term lendings			Medium- term lendings *)	Long- term lendings *)	End of year or month
		Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)			Total	Debtors	among which: Accept- ance credits			
2,253.4	5,518.7	559.1	439.1	120.0	407.3	1,618.3	609.8	23.2	1,008.5	306.0	1949	
941.3	8,575.7	411.1	289.0	122.1	129.2	878.0	1,895.5	19.5	1,109.0	2,245.3	1950	
1,457.0	8,575.7	434.3	313.7	120.6	194.2	1,506.7	2,193.6	15.2	1,411.5	3,056.0	1951	
1,952.0	12,052.4	390.6	358.4	32.2	339.9	2,208.7	2,763.7	820.5	10.3	1,943.2	4,238.3	1952
3,821.2	16,610.2	312.3	270.9	41.4	525.3	3,332.4	2,754.4	24.6	1,555.7	392.4	1953	
3,923.0	22,459.2 *)	316.8	278.5	38.3	479.8	3,056.7	2,874.7	1,236.5	36.3	1,638.3	699.3	1954
4,775.0	29,839.0	325.9	258.6	67.3	410.3	7,332.9	3,519.8	1,485.1	47.5	2,034.7	667.9	1955
5,715.0	35,385.2 *)	433.1	363.5	69.6	469.1	8,976.7 *)	3,301.6	1,581.0	56.2	1,720.6	582.4	10,911.6 *)
5,946.1	40,720.3	624.8	529.3	95.5	776.3	10,038.3	3,009.3	1,563.6	89.1	1,443.7	656.3	12,582.5
6,900.0	47,416.4	531.6	470.7	60.9	950.3	12,818.3	3,026.0	1,672.1	170.5	1,353.9	624.6	13,601.8
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 *)	1,971.9	134.8	2,115.4 *)	849.7	15,141.9
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	16,547.9	4,093.2 *)	1,973.6	134.9	2,119.6 *)	867.4	15,164.2
10,812.1	63,569.5	496.7	437.8	58.9	1,296.1	18,529.4	4,221.7	2,177.3	182.6	2,044.4	1,018.3	16,568.2
13,958.8	64,365.5	471.1	417.1	54.0	1,263.0	18,835.6	4,424.8	2,313.4	176.5	2,111.4	1,024.9	16,699.6
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	19,144.0	4,538.9	2,315.3	166.9	2,223.6	873.8	16,986.4
11,245.0	65,599.4	703.5	662.4	41.1	1,246.5	19,457.0	4,558.2	2,394.3	161.3	2,163.9	846.0	17,153.3
11,329.1	66,514.1	592.9	549.6	43.3	1,267.3	19,768.3	4,507.1	2,428.1	172.4	2,079.0	832.0	17,175.0
11,519.2	67,118.9	636.0	584.9	51.1	1,270.8	20,100.8	4,709.7	2,584.8	180.2	2,124.9	875.7	17,528.1
11,758.0	67,872.1	632.9	573.1	59.8	1,268.4	20,293.3	4,634.1	2,519.4	182.1	2,114.7	881.6	17,733.2
12,030.7	68,704.3	608.2	536.9	71.3	1,236.5	20,583.2	4,561.1	2,432.3	167.9	2,128.8	875.1	17,986.6
12,427.2	69,379.4	762.8	685.7	77.1	1,259.8	20,814.8	4,919.1	2,648.0	167.6	2,271.1	849.7	18,225.9
12,453.3	70,525.7	595.5	519.6	75.9	1,242.6	21,058.5	4,876.7	2,631.6	163.0	2,245.1	944.3	18,493.4
12,793.9	71,747.1	519.0	451.8	67.2	1,255.5	21,345.5	4,774.9	2,632.4	170.7	2,142.5	919.9	18,815.1
12,888.1	72,843.3	566.1	511.0	55.1	1,289.7	21,598.4	5,010.3	2,661.9	183.9	2,348.4	975.8	19,060.3
12,949.5	74,007.1	645.1	598.5	46.6	1,346.5	21,892.0	4,730.9	2,506.0	193.9	2,224.9	978.7	19,250.5
13,186.2	75,134.0	602.0	... ...	1,383.8	22,103.4	...	...	...	...	...	...	...

All Banking Groups *)

2,253.4	5,518.7	559.1	439.1	120.0	407.3	1,618.3	609.8	23.2	1,008.5	306.0	1949	1949
941.3	8,575.7	411.1	289.0	122.1	129.2	878.0	1,895.5	19.5	1,109.0	2,245.3	1950	1950
1,457.0	8,575.7	434.3	313.7	120.6	194.2	1,506.7	2,193.6	15.2	1,411.5	3,056.0	1951	1951
1,952.0	12,052.4	390.6	358.4	32.2	339.9	2,208.7	2,763.7	820.5	10.3	1,943.2	373.4	4,238.3
3,821.2	16,610.2	312.3	270.9	41.4	525.3	3,332.4	2,754.4	1,198.7	24.6	1,555.7	392.4	5,434.0
3,923.0	22,459.2 *)	316.8	278.5	38.3	479.8	3,056.7	2,874.7	1,236.5	36.3	1,638.3	699.3	7,298.4
4,775.0	29,839.0	325.9	258.6	67.3	410.3	7,332.9	3,519.8	1,485.1	47.5	2,034.7	667.9	9,317.4
5,715.0	35,385.2 *)	433.1	363.5	69.6	469.1	8,976.7 *)	3,301.6	1,581.0	56.2	1,720.6	582.4	10,911.6 *)
5,946.1	40,720.3	624.8	529.3	95.5	776.3	10,038.3	3,009.3	1,563.6	89.1	1,443.7	656.3	12,582.5
6,900.0	47,416.4	531.6	470.7	60.9	950.3	12,818.3	3,026.0	1,672.1	170.5	1,353.9	624.6	13,601.8
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	16,340.9	4,087.3 *)	1,971.9	134.8	2,115.4 *)	849.7	15,141.9
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	16,547.9	4,093.2 *)	1,973.6	134.9	2,119.6 *)	867.4	15,164.2
10,812.1	63,569.5	496.7	437.8	58.9	1,296.1	18,529.4	4,221.7	2,177.3	182.6	2,044.4	1,018.3	16,568.2
13,958.8	64,365.5	471.1	417.1	54.0	1,263.0	18,835.6	4,424.8	2,313.4	176.5	2,111.4	1,024.9	16,699.6
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	19,144.0	4,538.9	2,315.3	166.9	2,223.6	873.8	16,986.4
11,245.0	65,599.4	703.5	662.4	41.1	1,246.5	19,457.0	4,558.2	2,394.3	161.3	2,163.9	846.0	17,153.3
11,329.1	66,514.1	592.9	549.6	43.3	1,267.3	19,768.3	4,507.1	2,428.1	172.4	2,079.0	832.0	17,175.0
11,519.2	67,118.9	636.0	584.9	51.1	1,270.8	20,100.8	4,709.7	2,584.8	180.2	2,124.9	875.7	17,528.1
11,758.0	67,872.1	632.9	573.1	59.8	1,268.4	20,293.3	4,634.1	2,519.4	182.1	2,114.7	881.6	17,733.2
12,030.7	68,704.3	608.2	536.9	71.3	1,236.5	20,583.2	4,561.1	2,432.3	167.9	2,128.8	875.1	17,986.6
12,427.2	69,379.4	762.8	685.7	77.1	1,259.8	20,814.8	4,919.1	2,648.0	167.6	2,271.1	849.7	18,225.9
12,453.3	70,525.7	595.5	519.6	75.9	1,242.6	21,058.5	4,876.7	2,631.6	163.0	2,245.1	944.3	18,493.4
12,793.9	71,747.1	519.0	451.8	67.2	1,255.5	21,345.5	4,774.9	2,632.4	170.7	2,142.5	919.9	18,815.1
12,888.1	72,843.3	566.1	511.0	55.1	1,289.7	21,598.4	5,010.3	2,661.9	183.9	2,348.4	975.8	19,060.3
12,949.5	74,007.1	645.1	598.5	46.6	1,346.5	21,892.0	4,730.9	2,506.0	193.9	2,224.9	978.7	19,250.5
13,186.2	75,134.0	602.0	... ...	1,383.8	22,103.4	...	...	...	...	...	...	...

Commercial Banks

1,903.6	4,774.8	108.5	69.4	39.1	152.1	425.1	1,735.5	967.8	88.3	767.7	126.0	170.7	Dec. 1957
2,369.4	5,299.4	104.6	69.3	35.3	224.1	35.9	865.4	621.2	51.0	265.2	55.5	42.5	Dec. 1958
3,698.4	6,029.8	85.1	88.9	46.2	487.3	847.1	2,407.1	1,227.7	170.4	666.0	194.9	160.6	Dec. 1958
3,725.8	6,144.9	85.4	39.2	46.2	487.7	847.5	2,410.7	1,477.4	134.8	931.2	408.9	161.8	Dec. 1959
4,201.4	6,728.3	93.4	63.5	29.9	477.5	945.8	2,600.8	1,667.5	166.6	933.3	408.9	162.0	Dec. 1959
4,861.1	7,151.6	117.1	56.1	61.0	519.6	1,017.2	2,840.8	1,908.5	162.6	932.3	432.1	255.2	July 1961
5,060.7	7,272.3	98.7	45.9	52.8	532.3	1,017.0	2,924.2	1,967.8	170.2	956.4	420.4	254.1	Aug.
5,145.8	7,462.3	95.7	54.0	41.7	538.4	1,027.3	2,893.4	1,909.4	183.4	984.0	462.1	253.0	Sep.
5,153.1	7,546.8	78.1	44.0	34.1	547.3	1,032.7	2,794.4	1,805.7	193.5	988.7	430.5	251.1	Oct.

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

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

End of month	Number of reporting institutions ²⁾	Lendings to non-banks							Lendings to non-banks				
		Short-term lendings							Business and private				
		Debtors			Discount credits (not including Treasury bills)	Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Total	Debtors			Discount credits	
		Total	Total	Acceptance credits					Total	Acceptance credits	Credits in current account and other credits		
Central Giro Institutions													
1957 Dec.	11	1,567.1	634.1	38.1	596.0	933.0	844.1	8,456.7	1,527.2	600.7	38.1	562.6	926.5
1958 Dec.	11	1,509.1	690.6	27.4	663.2	818.5	898.7	10,540.2	1,466.8	654.9	27.4	627.5	813.5
1959 Dec.	11	1,570.7	671.2	46.3	624.9	895.5	1,207.5	12,067.8	1,540.2	645.1	46.3	598.8	895.1
Dec. ⁵⁾	12	1,675.5	701.9	46.3	655.6	973.6	1,209.2	12,409.6	1,645.0	675.8	46.3	629.5	969.2
1960 Dec. ⁶⁾	12	1,781.0	803.0	25.3	777.7	978.0	1,287.3	13,559.0	1,762.1	788.8	25.3	763.5	973.3
1961 July	12	1,917.4	842.2	43.6	798.6	1,075.2	1,322.6	14,857.0	1,892.5	826.4	43.6	782.8	1,066.1
Aur.	12	1,885.3	829.3	28.2	801.1	1,056.0	1,383.8	15,186.8	1,859.7	812.0	28.2	783.8	1,047.7
Sep.	12	1,949.7	897.3	27.6	869.7	1,052.4	1,326.3	15,429.5	1,926.1	881.3	27.6	853.7	1,044.8
Oct.	12	1,901.9	892.2	28.0	864.2	1,009.7	1,328.5	15,694.8	1,881.0	878.3	28.0	850.3	1,002.7
Savings Banks													
1957 Dec.	857	4,590.5	3,214.8	11.8	3,203.0	1,375.7	1,811.7	13,128.5	4,509.9	3,139.9	11.8	3,128.1	1,370.0
1958 Dec.	856	4,803.6	3,398.7	14.5	3,384.2	1,404.9	1,911.5	15,584.5	4,727.7	3,327.9	14.5	3,313.4	1,399.8
1959 Dec.	853	5,131.8	3,686.1	12.5	3,673.6	1,445.7	2,346.0	19,263.6	5,064.1	3,622.9	12.5	3,610.4	1,441.2
Dec. ⁶⁾	866	5,226.8	3,741.7	12.5	3,729.2	1,485.1	2,387.9	19,931.0	5,159.0	3,678.4	12.5	3,665.9	1,480.6
1960 Dec. ⁶⁾	866	5,960.4	4,202.4	15.5	4,186.9	1,758.0	2,627.2	24,039.2	5,889.1	4,135.5	15.5	4,120.0	1,753.6
1961 July	866	6,590.8	4,677.6	12.9	4,664.7	1,913.2	2,799.6	26,065.5	6,523.8	4,615.4	12.9	4,602.5	1,908.4
Aug.	866	6,502.3	4,586.8	13.9	4,572.9	1,915.5	2,818.7	26,458.6	6,449.4	4,539.1	13.9	4,525.2	1,910.3
Sep.	866	6,685.3	4,784.2	15.7	4,768.5	1,901.1	2,846.1	26,827.2	6,620.2	4,723.9	15.7	4,708.2	1,896.3
Oct.	866	6,534.2	4,651.5	16.0	4,635.5	1,882.7	2,840.1	27,229.5	6,469.7	4,591.5	16.0	4,575.5	1,878.2
Central Institutions of Credit Cooperatives⁺													
1957 Dec.	17	573.9	364.4	35.4	329.0	209.5	53.9	221.1	573.0	363.5	35.4	328.1	209.5
1958 Dec.	17	609.1	401.1	28.4	372.7	208.0	52.1	253.7	607.3	399.4	28.4	370.9	208.0
1959 Dec.	17	637.4	434.3	28.9	405.4	203.1	77.1	300.9	635.6	432.6	28.9	403.6	203.1
Dec. ⁶⁾	18	638.6	434.9	28.0	406.0	203.7	77.2	393.5	636.8	433.1	28.9	404.2	203.7
1960 Dec. ⁶⁾	18	674.6	459.5	28.2	431.3	215.1	95.1	440.4	673.4	458.3	28.2	430.1	215.1
1961 July	18	581.4	344.4	10.5	333.9	237.0	87.3	471.8	580.0	343.0	10.5	332.5	237.0
Aur.	18	582.4	360.1	10.4	349.7	232.3	88.4	479.3	580.6	358.3	10.4	347.9	222.3
Sep.	18	654.5	432.3	9.8	422.5	222.2	95.6	485.5	652.7	430.5	9.8	420.7	222.2
Oct.	18	674.7	432.3	7.6	424.7	242.4	99.3	471.2	673.8	431.4	7.6	423.8	242.4
Central Institutions of Industrial Credit Cooperatives													
1957 Dec.	5	47.6	29.9	—	29.9	17.7	16.3	13.1	47.2	29.5	—	29.5	17.7
1958 Dec.	5	40.1	23.5	—	23.5	16.6	11.2	19.0	39.6	23.0	—	23.0	16.6
1959 Dec.	5	37.9	18.8	—	18.8	19.1	13.6	21.6	37.3	18.2	—	18.2	19.1
Dec. ⁶⁾	5	47.6	29.3	—	29.3	18.3	23.4	27.1	47.2	28.9	—	28.9	18.3
1960 Dec. ⁶⁾	5	57.5	38.6	0.6	38.0	18.9	25.9	30.3	57.3	38.4	0.6	37.8	18.9
1961 July	5	52.5	34.4	0.6	33.8	18.1	24.1	30.7	52.3	34.2	0.6	33.6	18.1
Aug.	5	54.1	34.2	—	34.2	19.9	25.6	31.3	53.9	34.0	—	34.0	19.9
Sep.	5	57.2	33.5	—	33.5	23.7	27.8	32.3	57.0	33.3	—	33.3	23.7
Central Institutions of Agricultural Credit Cooperatives													
1957 Dec.	12	526.3	334.5	35.4	299.1	191.8	37.6	208.0	525.8	394.0	35.4	398.6	191.8
1958 Dec.	12	569.0	377.6	28.4	349.2	191.4	40.9	234.7	567.7	376.3	28.4	347.9	191.4
1959 Dec.	12	599.5	415.5	28.9	386.6	184.0	63.5	279.3	598.3	414.3	28.9	385.4	184.0
Dec. ⁶⁾	13	600.7	416.1	28.9	387.2	184.6	63.6	371.9	599.5	414.9	28.9	386.0	184.6
1960 Dec. ⁶⁾	13	627.0	430.2	28.2	402.0	196.8	71.7	413.3	626.2	429.4	28.2	401.2	196.8
1961 July	13	523.9	305.8	9.9	295.9	218.1	61.4	441.5	522.7	304.6	9.9	294.7	218.1
Aur.	13	529.9	325.7	9.8	315.9	204.2	64.3	448.6	528.3	324.1	9.8	314.3	204.2
Sep.	13	600.4	398.1	9.8	388.3	202.3	70.0	454.2	598.8	396.5	9.8	386.7	202.3
Oct.	13	617.5	398.8	7.6	391.2	218.7	71.5	438.9	616.8	398.1	7.6	390.5	218.7
Credit Cooperatives⁺													
1957 Dec.	2,188	3,484.8	2,724.1	19.1	2,705.0	760.7	502.8	1,384.8	3,480.3	2,720.5	19.1	2,701.4	759.8
1958 Dec.	2,193	3,823.1	3,035.5	16.3	3,009.2	797.6	573.2	1,699.8	3,818.0	3,021.3	16.3	3,005.0	796.7
1959 Dec.	2,192	4,384.4	3,515.3	15.3	3,500.0	869.1	745.5	2,177.9	4,379.2	3,510.8	15.3	3,495.5	868.4
Dec. ⁶⁾	2,236	4,444.2	3,547.6	15.3	3,532.5	896.4	798.1	2,203.9	4,438.9	3,543.2	15.3	3,527.9	895.7
1960 Dec. ⁶⁾	2,240	5,103.8	4,104.7	16.3	4,088.4	999.1	939.4	2,725.1	5,092.9	4,094.6	16.3	4,078.3	998.3
1961 July	2,237	5,614.2	4,528.3	10.3	4,518.0	1,089.5	1,040.7	3,072.3	5,602.8	4,517.9	10.3	4,507.6	1,084.9
Aur.	2,237	5,582.5	4,494.6	9.9	4,484.7	1,087.9	1,051.8	3,148.7	5,572.0	4,485.1	9.9	4,475.2	1,086.9
Sep.	2,238	5,670.4	4,594.2	9.8	4,584.4	1,076.2	1,059.8	3,211.3	5,659.2	4,583.9	9.8	4,574.1	1,075.3
Oct.	2,238	5,644.1	4,560.9	13.3	4,547.6	1,083.2	1,077.6	3,283.5	5,634.0	4,551.7	13.3	4,538.4	1,082.3
Industrial Credit Cooperatives													
1957 Dec.	743	2,350.8	1,737.7	18.0	1,719.7	613.1	265.0	798.3	2,346.3	1,734.1	18.0	1,718.1	612.3
1958 Dec.	747	2,568.1	1,925.1	14.7	1,910.4	643.0	308.3	954.6	2,563.0	1,920.9	14.7	1,906.2	642.1
1959 Dec.	746	2,927.3	2,235.5	13.3	2,222.2	691.8	413.2	1,209.3	2,922.1	2,231.0	13.3	2,217.7	691.1
Dec. ⁶⁾	758	2,973.5	2,260.7	13.3	2,247.4	712.8	444.1	1,228.0	2,968.2	2,256.1	13.3	2,242.8	712.1
1960 Dec. ⁶⁾	761	3,412.5	2,619.8	14.2	2,605.6	792.7	524.0	1,511.9	3,408.0	2,615.9	14.2	2,601.7	792.1
1961 July	758	3,775.5	2,902.2	9.2	2,893.0	853.3	574.6	1,708.0	3,751.4	2,898.7	9.2	2,889.5	852.7
Aur.	758	3,746.4	2,888.9	9.0	2,880.0	857.5	582.0	1,750.4	3,742.9	2,886.1	8.9	2,877.2	856.8
Sep.	759	3,826.2	2,972.2	9.0	2,963.2	854.0	589.8	1,786.7	3,822.7	2,969.3	9.0	2,960.3	853.4
Oct.	759	3,818.8	2,953.9	12.2	2,941.7	864.9	603.0	1,828.1	3,814.9	2,950.5	12.2	2,938.3	864.4
Agricultural Credit Cooperatives⁶⁾</													

and Credit Institutions *) (cont'd)

and security holdings) ^{x)}

of DM

comprise those to:

III. Credit Institutions

Bank-to-bank credits																
customers		Public authorities														
Medium-term lendings ^{a)}	Long-term lendings ^{a)}	Short-term lendings			Medium-term lendings ^{a)}	Long-term lendings ^{a)}	Short-term lendings			Medium-term lendings ^{a)}	Long-term lendings ^{a)}	End of month				
		Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)			Total	Debtors	among which: Accept- ance credits							
Central Giro Institutions																
624.6	5,169.8	39.9	33.4	6.5	219.5	3,286.9	318.4	129.8	0.6	188.6	76.6	1,114.9	Dec.	1957		
733.4	6,395.3	40.7	35.7	5.0	165.3	4,144.9	377.6	130.7	0.1	246.9	143.7	1,222.1	Dec.	1958		
1,028.2	7,412.5	30.5	26.1	4.4	179.3	4,655.3	563.8	144.5	0.1	419.3	140.0	1,402.8	Dec.	1959		
1,029.9	7,554.8	30.5	26.1	4.4	179.3	4,748.8	563.8	144.5	0.1	419.3	157.7	1,416.4	Dec. ^{b)}	1960		
1,112.4	8,586.5	18.9	14.2	4.7	174.9	4,966.5	582.4	143.0	0.2	439.4	160.4	1,559.9	Dec. ^{b)}	1960		
1,173.1	9,515.8	24.9	15.8	9.1	149.5	5,341.2	569.8	164.8	0.4	405.0	177.4	1,887.7	July	1961		
1,239.2	9,765.6	25.6	17.3	8.3	148.6	5,421.2	520.7	121.0	0.5	399.7	174.3	1,932.2	Aur.			
1,185.2	9,904.2	23.6	16.0	7.6	141.1	5,525.3	660.7	199.0	0.4	461.7	174.6	1,965.0	Sep.			
1,177.9	10,090.9	20.9	13.9	7.0	150.6	5,603.9	535.8	162.0	0.3	373.8	180.7	1,996.4	Oct.			
Savings Banks																
1,470.7	10,984.6	80.6	74.9	5.7	341.0	2,143.9	110.1	18.1	—	92.0	40.7	426.7	Dec.	1957		
1,548.1	12,820.9	75.9	70.8	5.1	363.4	2,763.6	156.2	25.0	—	131.2	34.6	653.7	Dec.	1958		
1,958.9	15,784.2	67.7	63.2	4.5	387.1	3,479.4	201.2	31.3	—	169.9	43.3	909.2	Dec.	1959		
2,000.3	16,381.4	67.8	63.3	4.5	387.6	3,549.6	201.2	31.3	—	169.9	43.3	909.3	Dec. ^{b)}	1960		
2,283.0	19,715.5	71.3	66.9	4.4	344.2	4,323.7	232.7	41.0	—	191.7	66.4	1,016.5	July	1961		
2,493.5	21,380.0	67.0	62.2	4.8	306.1	4,685.5	255.1	49.9	—	205.2	64.0	1,141.2	Aug.			
2,515.1	21,712.7	52.9	47.7	5.2	303.6	4,745.9	253.1	50.9	0.0	202.2	66.3	1,174.9	Sep.			
2,546.6	22,012.9	65.1	60.3	4.8	299.5	4,814.3	249.5	47.9	0.1	201.6	78.5	1,179.5	Oct.			
2,556.7	22,357.4	64.5	60.0	4.5	283.4	4,872.1	255.9	48.4	0.1	207.5	78.0	1,188.2				
Central Institutions of Credit Cooperatives^{a)}																
53.3	220.2	0.9	0.9	—	0.6	0.9	420.6	231.8	0.2	188.8	36.5	546.0	Dec.	1957		
51.5	252.8	1.8	1.8	—	0.6	0.9	336.2	200.8	—	135.4	28.7	673.0	Dec.	1958		
76.8	300.0	1.8	1.8	0.0	0.3	0.9	372.1	240.7	—	131.4	26.1	783.4	Dec.	1959		
76.9	392.6	1.8	1.8	0.0	0.3	0.9	374.3	240.9	—	133.4	26.2	785.2	Dec. ^{b)}	1960		
94.8	439.3	1.2	1.2	0.0	0.3	1.1	479.2	306.4	0.1	172.8	38.1	865.9	Dec. ^{b)}	1960		
87.0	470.8	1.4	1.4	—	0.3	1.0	496.5	285.6	—	210.9	40.9	1,013.0	July	1961		
88.1	478.3	1.8	1.8	0.0	0.3	1.0	433.1	258.0	0.1	175.1	40.9	1,040.3	Aug.			
95.3	484.6	1.8	1.8	0.0	0.3	0.9	430.3	265.8	—	164.5	42.6	1,056.6	Sep.			
99.0	470.2	0.9	0.9	0.0	0.3	1.0	399.9	254.0	—	145.9	43.4	1,090.3	Oct.			
Central Institutions of Industrial Credit Cooperatives^{a)}																
15.7	13.0	0.4	0.4	—	0.6	0.1	227.3	110.3	—	117.0	3.3	241.3	Dec.	1957		
10.7	18.9	0.5	0.5	—	0.5	0.1	162.7	88.3	—	74.4	3.3	286.2	Dec.	1958		
13.4	21.5	0.6	0.6	—	0.2	0.1	187.2	108.3	—	78.9	2.4	322.1	Dec.	1959		
23.2	26.7	0.4	0.4	—	0.2	0.4	229.6	130.7	—	98.9	2.5	358.1	Dec. ^{b)}	1960		
25.7	30.0	0.2	0.2	—	0.2	0.3	227.0	109.4	—	117.6	6.2	451.0	July	1961		
23.9	30.4	0.2	0.2	—	0.2	0.3	194.0	102.0	—	92.0	5.7	459.4	Aur.			
25.4	31.0	0.2	0.2	—	0.2	0.3	208.8	112.3	—	96.5	7.7	463.4	Sep.			
27.6	32.0	0.2	0.2	—	0.2	0.3	195.7	106.5	—	89.2	9.1	469.5	Oct.			
Central Institutions of Agricultural Credit Cooperatives																
37.6	207.3	0.5	0.5	—	0.0	0.8	193.3	121.5	0.2	71.8	33.2	304.7	Dec.	1957		
40.8	233.9	1.3	1.3	—	0.1	0.8	173.5	112.5	—	61.0	25.4	386.8	Dec.	1958		
63.4	278.5	1.2	1.2	—	0.1	0.8	184.9	132.4	—	52.5	23.7	451.3	Dec. ^{b)}	1959		
63.5	371.1	1.2	1.2	—	0.1	0.8	187.1	132.6	—	54.5	23.8	453.1	Dec. ^{b)}	1960		
71.6	412.6	0.8	0.8	—	0.1	0.7	249.6	175.7	0.1	73.9	35.6	507.8	July	1961		
61.3	440.8	1.2	1.2	—	0.1	0.7	269.5	176.2	—	93.3	34.7	562.0	Aur.			
64.2	447.9	1.6	1.6	—	0.1	0.7	239.1	156.0	0.1	83.1	35.2	580.9	Sep.			
69.9	453.6	1.6	1.6	—	0.1	0.6	221.5	153.5	0.1	68.0	34.9	593.2	Oct.			
71.4	438.2	0.7	0.7	—	0.1	0.7	204.2	147.5	—	56.7	34.3	620.8				
Credit Cooperatives^{a)}																
493.5	1,336.6	4.5	3.6	0.9	9.3	48.2	9.3	6.8	—	2.5	1.3	1.2	Dec.	1957		
561.7	1,637.1	5.1	4.2	0.9	11.5	62.7	12.9	8.8	—	4.1	1.0	1.4	Dec.	1958		
737.3	2,106.4	5.2	4.5	0.7	8.2	71.5	13.9	7.4	—	6.5	0.6	2.4	Dec.	1959		
789.9	2,132.3	5.3	4.6	0.7	8.2	71.6	14.0	7.4	—	6.6	0.6	2.4	Dec. ^{b)}	1960		
909.4	2,569.0	10.9	10.1	0.8	30.0	156.1	25.6	12.0	—	13.6	0.7	5.9	Dec. ^{b)}	1960		
1,009.2	2,903.4	11.4	10.4	1.0	91.5	168.8	26.2	12.7	—	13.5	1.1	22.3	July	1961		
1,019.4	2,975.4	10.5	9.5	1.0	92.4	173.3	26.4	13.1	—	13.3	1.1	23.6	Aug.			
1,026.7	3,040.2	11.2	10.3	0.9	33.1	171.1	25.3	11.7	—	13.6	1.2	23.7	Sep.			
1,045.1	3,110.9	10.1	9.2	0.9	32.5	172.6	25.0	11.4	—	13.6	1.2	26.1	Oct.			
Industrial Credit Cooperatives																
255.7	750.1	4.5	3.6	0.9	9.3	48.2	9.3	6.8	—	2.5	1.3	1.2	Dec.	1957		
296.8	891.9	5.1	4.2	0.9	11.5	62.7	12.9	8.8	—	4.1	1.0	1.4	Dec.	1958		
405.0	1,137.8	5.2	4.5	0.7	8.2	71.5	13.9	7.4	—	6.5	0.6	2.4	Dec.	1959		
435.9	1,156.4	5.3	4.6	0.7	8.2	71.6	14.0	7.4	—	6.6	0.6	2.4	Dec. ^{b)}	1960		
514.5	1,128.4	4.5	3.9	0.6	9.5	83.5	25.4	11.8	—	13.6	0.7	3.5	July	1961		
564.8	1,617.3	4.1	3.5	0.6	9.8	90.7	25.9	12.5	—	13.4	1.1	17.6	Aur.			
571.9	1,656.3	3.5	2.8	0.7	10.1	94.1	26.3	13.0	—	13.3	1.1	18.9	Sep.			
579.6	1,695.0	3.5	2.9	0.6	10.2	91.7	25.1	11.6	—	13.5	1.2	18.9	Oct.			
592.9	1,735.8	3.9	3.4	0.5	10.1	92.3	24.8	11.3	—	13.5	1.2	20.8				
Agricultural Credit Cooperatives^{a)}																
237.8	586.5	—	—	—	—	—	—	—	—	—	—	—	—	—	Dec.	1957
264.9	745.2	5.1	4.2	0.9	—	—	—	—	—	—	—	—	—	—	Dec.	1958
332.3	968.6	—	—	—	—	—	—	—	—	—	—	—	—	—	Dec.	1959
354.0	975.9	—	—	—	—	—	—	—	—	—	—	—	—	—	Dec. ^{b)}	1960
394.9	1,140.6	6.4	6.2	0.2	20.5	72.6	0.2	0.2	—	0.0	0.0	2.4	July	1961		
444.4	1,286.1	7.3	6.9	0.4	21.7	78.1	0.3	0.2	—	0.1	—	4.7	Aug.			
447.5	1,319.1	7.0	6.7	0.3	22.3	79.2	0.1	0.1	—	0.0	—	4.7	Sep.			
447.1	1,345.2	7.7	7.4	0.3	22.9	79.4	0.2	0.1	—	0.1	—	4.8	Oct.			
452.2	1,375.1	6.2	5.8	0.4	22.4	80.3	0.2	0.1	—	0.1	—	5.3	Oct.			

on first page of Table III A 1. — 7) The agricultural credit cooperatives' lendings were broken down by sectors of economic activity for the first time in December 1960. Up to and

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

1. Lendings to Non-Banks

(excluding Treasury bill
in millions)

End of month	Number of reporting institutions ^{a)}	Lendings to non-banks							Lendings to non-banks				
		Business and private											
		Short-term lendings							Short-term lendings				
		Debtors							Debtors				
		Total	Total	Acceptance credits	Credits in current account and other credits	Discount credits (not including Treasury bills)	Medium-term lendings ^{b)}	Long-term lendings ^{c)}	Total	Total	Acceptance credits	Credits in current account and other credits	Discount credits
1957 Dec.	47	28.3	28.1	—	28.1	0.2	204.9	15,354.8	23.8	23.6	—	23.6	0.2
1958 Dec.	47	51.7	51.5	—	51.5	0.2	178.0	18,894.6	33.1	32.9	—	32.9	0.2
1959 Dec.	47	53.4	52.4	—	52.4	1.0	188.4	22,414.9	50.4	49.4	—	49.4	1.0
1960 Dec. ^{d)}	47	59.0	57.5	—	57.5	1.5	211.9	25,342.9	52.4	50.9	—	50.9	1.5
1961 July	47	57.6	55.9	—	55.9	1.7	239.6	27,297.2	51.6	49.9	—	49.9	1.7
Aug.	47	69.6	68.0	—	68.0	1.6	248.4	27,728.9	66.1	64.5	—	64.5	1.6
Sep.	47	65.9	64.7	—	64.7	1.2	262.2	28,106.1	59.3	58.1	—	58.1	1.2
Oct.	47	61.5	60.3	—	60.3	1.2	258.6	28,479.1	56.5	55.3	—	55.3	1.2

Private and Public Mortgage Banks

1957 Dec.	47	28.3	28.1	—	28.1	0.2	204.9	15,354.8	23.8	23.6	—	23.6	0.2
1958 Dec.	47	51.7	51.5	—	51.5	0.2	178.0	18,894.6	33.1	32.9	—	32.9	0.2
1959 Dec.	47	53.4	52.4	—	52.4	1.0	188.4	22,414.9	50.4	49.4	—	49.4	1.0
1960 Dec. ^{d)}	47	59.0	57.5	—	57.5	1.5	211.9	25,342.9	52.4	50.9	—	50.9	1.5
1961 July	47	57.6	55.9	—	55.9	1.7	239.6	27,297.2	51.6	49.9	—	49.9	1.7
Aug.	47	69.6	68.0	—	68.0	1.6	248.4	27,728.9	66.1	64.5	—	64.5	1.6
Sep.	47	65.9	64.7	—	64.7	1.2	262.2	28,106.1	59.3	58.1	—	58.1	1.2
Oct.	47	61.5	60.3	—	60.3	1.2	258.6	28,479.1	56.5	55.3	—	55.3	1.2

Private Mortgage Banks^{e)}

1957 Dec.	29	15.4	15.2	—	15.2	0.2	81.9	6,574.2	11.3	11.1	—	11.1	0.2
1958 Dec.	29	34.5	34.5	—	34.5	0.0	75.3	8,645.3	19.7	19.7	—	19.7	0.0
1959 Dec.	29	31.9	31.7	—	31.7	0.2	78.5	10,440.3	29.1	28.9	—	28.9	0.2
1960 Dec. ^{d)}	29	39.9	39.3	—	39.3	0.6	83.9	11,861.1	33.7	33.1	—	33.1	0.6
1961 July	29	33.1	32.7	—	32.7	0.4	113.6	12,779.7	27.6	27.2	—	27.2	0.4
Aug.	29	45.5	45.1	—	45.1	0.4	114.2	13,031.0	42.1	41.7	—	41.7	0.4
Sep.	29	37.1	36.8	—	36.8	0.3	121.7	13,179.3	30.7	30.4	—	30.4	0.3
Oct.	29	28.8	28.5	—	28.5	0.3	126.3	13,429.6	26.4	26.1	—	26.1	0.3

Public Mortgage Banks

1957 Dec.	18	12.9	12.9	—	12.9	0.0	123.0	6,780.6	12.5	12.5	—	12.5	0.0
1958 Dec.	18	17.2	17.0	—	17.0	0.2	102.7	10,249.3	13.4	13.2	—	13.2	0.2
1959 Dec.	18	21.5	20.7	—	20.7	0.8	109.9	11,974.6	21.3	20.5	—	20.5	0.8
1960 Dec. ^{d)}	18	19.1	18.2	—	18.2	0.9	128.0	13,481.8	18.7	17.8	—	17.8	0.9
1961 July	18	24.5	23.2	—	23.2	1.3	126.0	14,517.5	24.0	22.7	—	22.7	1.3
Aug.	18	24.1	22.9	—	22.9	1.2	134.2	14,697.9	24.0	22.8	—	22.8	1.2
Sep.	18	28.8	27.9	—	27.9	0.9	140.5	14,926.8	28.6	27.7	—	27.7	0.9
Oct.	18	32.7	31.8	—	31.8	0.9	132.3	15,049.5	30.1	29.2	—	29.2	0.9

Credit Institutions with Special Functions

1957 Dec.	23	1,598.6	528.0	16.4	511.6	1,070.6	443.8	6,015.8	1,212.8	185.5	16.4	169.1	1,027.3
1958 Dec.	23	1,224.7	381.2	21.3	359.9	843.5	458.8	6,045.5	939.7	111.0	21.3	89.7	828.7
1959 Dec.	24	1,218.3 ^{b)}	265.1	43.3	221.8	953.2 ^{b)}	738.0	7,417.0	1,090.7 ^{b)}	145.1	43.3	101.8	945.6 ^{b)}
Dec. ^{d)}	25	1,248.7 ^{b)}	267.2	43.3	233.9	981.5 ^{b)}	738.3	7,487.3	1,121.1 ^{b)}	147.2	43.3	103.9	973.9 ^{b)}
1960 Dec. ^{d)}	25	1,297.9	361.7	23.6	338.1	936.2	917.3	8,667.4	1,091.5	155.3	23.6	131.7	936.2
1961 July	25	1,376.1	567.3	31.4	535.9	808.8	995.9	9,800.2	1,008.4	199.6	31.4	168.2	808.8
Aug.	25	1,278.6	499.2	8.8	490.4	779.4	1,007.2	9,941.5	952.4	173.0	8.8	164.2	779.4
Sep.	25	1,405.8	517.7	15.3	502.0	888.1	1,038.1	10,031.3	1,043.7	155.6	15.3	140.3	888.1
Oct.	25	1,541.7	633.5	19.2	614.3	907.9	1,091.3	10,300.5	1,076.1	168.0	19.2	149.0	907.9

Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺

1957 Dec.	3	20.6	20.6	—	20.6	—	24.4	3,279.4	20.5	20.5	—	20.5	—
1958 Dec.	3	0.2	0.2	—	0.2	—	21.7	2,905.2	0.2	0.2	—	0.2	—
1959 Dec.	3	0.3	0.3	—	0.3	—	85.8	3,417.8	0.2	0.2	—	0.2	—
1960 Dec. ^{d)}	3	0.1	0.1	—	0.1	—	142.2	4,043.1	0.1	0.1	—	0.1	—
1961 July	3	0.7	0.7	—	0.7	—	120.3	4,799.8	0.4	0.4	—	0.4	—
Aug.	3	0.1	0.1	—	0.1	—	124.6	4,900.6	0.1	0.1	—	0.1	—
Sep.	3	0.4	0.4	—	0.4	—	164.1	4,980.0	0.3	0.3	—	0.3	—
Oct.	3	0.3	0.3	—	0.3	—	226.9	5,192.7	0.2	0.2	—	0.2	—

Other Credit Institutions with Special Functions⁺

1957 Dec.	20	1,578.0	507.4	16.4	491.0	1,070.6	419.4	2,736.4	1,192.3	165.0	16.4	148.6	1,027.3
1958 Dec.	20	1,224.5	381.0	21.3	359.7	843.5	437.1	3,140.3	939.7	110.8	21.3	89.5	828.7
1959 Dec.	21	264.8	43.3	221.5	223.6	953.2 ^{b)}	652.5	3,999.2	1,090.5 ^{b)}	144.9	43.3	101.6	945.6 ^{b)}
Dec. ^{d)}	22	266.9	43.3	233.6	981.5 ^{b)}	738.0	652.5	4,069.5	1,120.9 ^{b)}	147.0	43.3	103.7	973.9 ^{b)}
1960 Dec. ^{d)}	22	1,297.8	361.6	23.6	338.0	936.2	775.1	4,624.3	1,091.4	155.2	23.6	131.6	936.2
1961 July	22	1,375.4	566.6	31.4	535.2	808.8	875.6	5,000.4	1,008.0	199.2	31.4	167.8	808.8
Aug.	22	1,278.5	499.1	8.8	490.3	779.4	882.6	5,040.9	952.3	172.9	8.8	164.1	779.4
Sep.	22	1,405.4	517.3	15.3	502.0	888.1	874.0	5,051.3	1,043.4	155.3	15.3	140.0	888.1
Oct.	22	1,541.4	633.5	19.2	614.3	907.							

and Credit Institutions *) (cont'd)

and security holdings *)

of DM

comprise those to:

customers		Public authorities					Bank-to-bank credits							
Medium-term lendings *)	Long-term lendings *)	Short-term lendings					Short-term lendings					End of month		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)	Medium-term lendings *)	Long-term lendings *)	Total	Debtors	among which: Acceptance credits	Discount credits	Medium-term lendings *)	Long-term lendings *)		
Private and Public Mortgage Banks														
188.2	13,322.3	4.5	4.5	—	16.7	2,032.5	8.1	8.1	—	0.0	35.2	171.1	Dec.	1957
151.9	15,810.0	18.6	18.6	—	26.1	3,084.6	9.6	9.6	—	0.0	30.8	227.0	Dec.	1958
174.9	18,850.2	3.0	3.0	—	13.5	3,564.7	5.7	5.7	—	—	57.9	305.1	Dec.	1959
186.9	21,430.6	6.6	6.6	—	25.0	3,912.3	6.8	6.7	—	0.1	70.5	343.5	Dec.?)	1960
216.8	23,113.2	6.0	6.0	—	22.8	4,184.0	45.6	45.6	—	0.0	72.2	363.7	July	1961
226.9	23,482.8	3.5	3.5	—	21.5	4,246.1	41.0	40.9	—	0.1	70.5	366.7	Aug.	
241.8	23,833.9	6.6	6.6	—	20.4	4,272.2	36.7	36.6	—	0.1	69.8	357.1	Sep.	
238.1	24,191.6	5.0	5.0	—	20.5	4,287.5	39.7	39.6	—	0.1	65.2	365.9	Oct.	
Private Mortgage Banks °)														
72.7	5,452.2	4.1	4.1	—	8.2	1,122.0	2.8	2.8	—	0.0	9.2	44.2	Dec.	1957
64.1	6,796.2	14.8	14.8	—	11.2	1,849.1	5.1	5.1	—	—	9.5	51.0	Dec.	1958
73.3	8,325.3	2.8	2.8	—	5.2	2,115.0	4.3	4.3	—	—	12.3	30.4	Dec.	1959
71.6	9,576.6	6.2	6.2	—	12.1	2,384.5	6.7	6.7	—	—	34.6	28.4	Dec.?)	1960
98.7	10,423.2	5.5	5.5	—	14.9	2,356.5	22.0	22.0	—	—	27.0	28.7	July	1961
100.4	10,641.1	3.4	3.4	—	13.8	2,389.9	17.8	17.8	—	—	26.6	28.8	Aug.	
109.9	10,792.7	6.4	6.4	—	12.7	2,386.6	9.3	9.3	—	—	25.8	26.4	Sep.	
113.6	11,031.9	2.4	2.4	—	12.7	2,397.7	6.5	6.5	—	—	22.2	26.5	Oct.	
Public Mortgage Banks														
115.5	7,870.1	0.4	0.4	—	7.5	910.5	5.3	5.3	—	—	26.0	126.9	Dec.	1957
87.8	9,013.8	3.8	3.8	—	14.9	1,235.5	4.5	4.5	—	—	21.3	176.0	Dec.	1958
101.6	10,525.0	0.2	0.2	—	8.3	1,449.6	1.4	1.4	—	—	45.6	274.7	Dec.	1959
115.1	11,854.0	0.4	0.4	—	12.9	1,627.8	0.1	0.0	—	0.1	35.9	315.1	Dec.?)	1960
118.1	12,690.0	0.5	0.5	—	7.9	1,827.5	23.6	23.6	—	0.0	45.2	335.0	July	1961
126.5	12,841.7	0.1	0.1	—	7.7	1,856.2	23.2	23.1	—	0.1	43.9	337.9	Aux.	
132.8	13,041.2	0.2	0.2	—	7.7	1,885.6	27.4	27.3	—	0.1	44.0	330.7	Sep.	
124.5	13,159.7	2.6	2.6	—	7.8	1,889.8	33.2	33.1	—	0.1	43.0	339.4	Oct.	
Credit Institutions with Special Functions														
406.7	4,806.0	385.8	342.5	43.3	37.1	1,209.8	393.8	200.7	—	193.1	339.2	10,074.8	Dec.	1957
398.4	5,063.0	285.0	270.2	14.8	60.4	982.5	184.2	64.2	—	120.4	190.9	10,600.1	Dec.	1958
572.6	4,975.8	127.6	120.0	7.6	165.7	2,441.2	353.0 *)	66.3	—	286.7 *)	172.9	11,531.4	Dec.	1959
572.6	5,046.1	127.6	120.0	7.6	165.7	2,441.2	353.0 *)	66.3	—	286.7 *)	172.9	11,537.9	Dec.?)	1960
685.1	5,341.3	206.4	206.4	0.0	232.2	3,326.1	378.2	96.2	—	282.0	106.9	12,872.9	Dec.?)	1960
783.1	5,809.2	367.7	367.7	—	212.8	3,991.0	429.7	120.0	0.0	309.7	156.2	13,746.6	July	1961
790.5	5,870.5	326.2	326.2	—	216.7	4,071.0	451.5	114.0	0.0	337.5	146.0	13,961.6	Auk.	
781.2	5,913.6	362.1	362.1	—	256.9	4,117.7	532.0	126.1	—	405.9	146.8	14,164.6	Sep.	
779.3	6,047.8	465.6	465.6	—	312.0	4,252.7	499.6	114.5	0.0	385.1	146.5	14,272.4	Oct.	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)														
24.3	2,863.5	0.1	0.1	—	0.1	415.9	63.2	0.6	—	62.6	0.6	3,343.7	Dec.	1957
11.2	2,703.5	0.0	0.0	—	10.5	201.7	20.7	0.0	—	20.7	—	3,356.1	Dec.	1958
13.3	2,318.4	0.1	0.1	—	72.5	1,099.4	8.6	0.0	—	8.6	—	3,312.9	Dec.	1959
23.4	2,227.5	0.0	0.0	—	118.8	1,815.6	6.5	0.1	—	6.4	7.5	3,829.9	Dec.?)	1960
36.0	2,421.3	0.3	0.3	—	84.3	2,368.5	0.1	0.1	—	—	6.6	3,798.9	July	1961
36.2	2,451.9	0.0	0.0	—	88.4	2,448.7	0.1	0.1	—	—	6.7	3,842.5	Auk.	
36.0	2,483.7	0.1	0.1	—	128.1	2,496.3	0.0	0.0	—	—	6.2	3,880.3	Sep.	
35.6	2,559.4	0.1	0.1	—	191.3	2,633.3	0.1	0.1	—	—	1.3	3,913.5	Oct.	
Other Credit Institutions with Special Functions +)														
382.4	1,942.5	385.7	342.4	43.3	37.0	793.9	330.6	200.1	—	130.5	338.6	6,731.1	Dec.	1957
387.2	2,359.5	285.0	270.2	14.8	49.9	780.8	163.9	64.2	—	99.7	190.9	7,243.0	Dec.	1958
559.3	2,657.4	127.5	119.9	7.6	93.2	1,341.8	344.4 *)	66.3	—	278.1 *)	172.9	8,219.5	Dec.?)	1959
559.3	2,727.7	127.5	119.9	7.6	93.2	1,341.8	344.4 *)	66.3	—	278.1 *)	172.9	8,225.0	Dec.?)	1960
661.7	3,113.8	206.4	206.4	0.0	113.4	1,510.5	371.7	96.1	—	275.6	99.4	9,043.0	Dec.?)	1960
747.1	3,377.9	367.4	367.4	—	128.5	1,622.5	429.6	119.9	0.0	309.7	149.6	9,947.7	July	1961
754.3	3,418.5	326.2	326.2	—	128.3	1,622.4	451.4	113.9	0.0	337.5	139.3	10,119.1	Aux.	
745.2	3,429.9	362.0	362.0	—	128.8	1,621.4	532.0	126.1	—	405.9	140.6	10,284.3	Sep.	
743.7	3,488.4	465.5	465.5	—	120.7	1,619.4	499.5	114.4	0.0	385.1	145.2	10,358.9	Oct.	
Instalment Credit Institutions *)														
805.4	6.2	—	—	—	—	—	3.1	0.6	—	1.5	0.1	0.8	Dec.	1957
1,085.5	5.8	—	—	—	—	—	6.3	5.4	—	0.9	0.0	0.4	Dec.	1958
1,321.6	6.4	—	—	—	—	—	4.9	0.1	—	4.8	—	0.3	Dec.	1959
1,336.7	6.4	—	—	—	—	—	5.0	0.1	—	4.9	—	0.3	Dec.?)	1960
1,694.2	4.0	—	—	—	—	—	48.3	42.6	—	5.7	0.4	0.2	Dec.?)	1960
1,829.4	4.1	—	—	—	—	—	52.5	44.6	—	7.9	0.3	0.2	July	1961
1,858.1	4.1	—	—	—	—	—	75.4	66.6	—	8.8	0.3	0.2	Aug.	
1,865.5	4.1	—	—	—	—	—	73.9	65.3	—	8.6	0.3	0.2	Sep.	
1,900.3	4.1	—	—	—	—	—	79.0	70.4	—	8.6	0.1	0.3	Oct.	
Postal Cheque and Postal Savings Bank Offices *)														
—	99.9	—	—	—	—	—	890.8	11.5	—	11.5	0.7	76.3	Dec.	1957
—	132.2	—	—	—	—	—	1,129.0	48.7	—	48.7	—	63.5	Dec.	1958
—	141.6	—	—	—	—	—	1,280.9	165.5	—	165.5	—	45.5	Dec.	1959
—	141.6	—	—	—	—	—	1,323.7	165.5	—	165.5	—	45.5	Dec.?)	1960
—	138.9	—	—	—	—	—	1,512.3	185.0	—	185.0	—	57.8	Dec.?)	1960
—	177.4	—	—	—	—	—	1,669.9	160.7	—	160.7	—	63.6	July	1961
—	185.6	—	—	—	—	—	1,669.7	49.6	—	49.6	—	61.6	Aug.	
—	187.4	—	—	—	—	—	1,669.6	108.5	—	108.5	—	60.5	Sep.	
—	187.3	—	—	—	—	—	1,669.							

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

2. Treasury Bill and

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

End of Year or month	Treasury bills and non-interest-bearing Treasury bonds				Medium-term notes (Kassenobligationen)				Securities								Syndicate participations		
	Total *)	Domestic			Domestic				Domestic								Foreign Total Domestic Foreign For- ign		
		in- clud- ing mobilisation paper ^{a)}	ex- clud- ing	For- eign	Total	among which: issued by credit insti- tutions	For- eign	Total	For- eign	Total	Loans and inter- est- bearing Treas- ury bonds of public author- ties	Total	Bank bonds *)	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties			
		Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total			
All Banking Groups																			
1956	1,789.0	1,789.0	663.0 ^{b)}	—	—	—	—	—	—	6,530.2	6,520.2 ^{b)}	1,558.3	3,884.0	3,464.0	420.0	1,006.5 ^{b)}	71.4	10.0 ^{b)}	
1957	6,156.4	5,710.3	1,683.3 ^{b)}	446.1	—	—	—	—	—	7,857.5	7,852.5 ^{b)}	1,517.1	5,234.4	4,784.6	449.8	1,034.2 ^{b)}	76.8	5.0 ^{b)}	
1958	6,767.7	6,167.3	1,866.9	599.9	73.5	73.5 ^{b)}	73.5 ^{b)}	—	—	12,751.5	12,647.2	2,743.4	8,576.4	7,809.4	767.0	1,242.2	85.2	104.3	
1959	5,694.6	4,463.2	1,548.2	1,231.4	1,265.1	1,211.9	556.0	53.2	—	16,435.8	16,120.9	3,276.1	11,264.0	10,406.0	858.4	1,488.1	92.3	314.9	
1959 ^{c)}	5,729.3	4,498.3	1,558.3	1,231.4	1,272.7	1,219.5	560.9	53.2	—	16,666.6	16,351.1	3,307.2	11,461.0	10,544.8	876.2	1,488.4	94.5	315.5	
1960 Oct. ^{d)}	6,065.9	5,756.1	1,757.3	309.8	1,140.7	1,133.5	638.5	7.2	—	17,319.3	16,976.1	3,149.6	11,696.1	10,955.6	740.0	2,029.2	101.2	343.2	
Nov.	6,679.5	6,368.2	1,679.6	311.3	1,118.7	1,109.7	621.8	9.0	—	17,195.9	16,857.8	3,119.9	11,645.7	10,932.6	713.1	1,995.0	97.2	338.1	
Dec.	6,002.1	5,622.6	1,494.8	379.5	1,094.6	1,082.7	611.2	11.9	—	17,111.4	16,781.7	3,061.7	11,630.7	10,867.4	763.3	1,987.2	102.1	329.7	
1961 Jan.	6,521.2	5,412.2	1,478.6	1,109.0	1,064.3	1,052.4	604.6	11.9	—	17,372.8	17,043.3	3,145.6	11,791.9	11,037.6	754.3	2,005.8	100.0	329.5	
Feb.	7,463.4	6,256.3	1,396.1	1,207.1	1,059.7	1,046.8	604.3	12.9	—	17,638.2	17,317.3	3,190.6	11,999.2	11,259.3	739.9	2,028.1	99.4	320.9	
March	7,395.8	6,282.8	1,318.9	1,113.0	1,038.8	1,029.2	595.9	9.6	—	18,054.5	17,759.2	3,212.1	12,409.4	11,607.7	801.7	2,044.4	92.6	295.3	
April	7,265.1	6,131.2	1,288.3	1,133.9	1,012.8	1,003.2	573.7	9.6	—	18,248.9	17,947.2	3,183.2	12,571.1	11,845.1	726.0	2,098.3	94.6	301.7	
May	7,177.8	5,907.0	1,377.9	1,270.8	1,036.0	1,023.3	575.9	12.7	—	18,591.9	18,280.9	3,185.5	12,919.4	12,195.0	724.4	2,078.4	97.6	311.0	
June	6,687.1	5,594.1	1,340.6	1,093.0	1,094.6	1,081.9	617.0	12.7	—	18,988.1	18,668.0	3,220.0	13,208.3	12,452.3	756.0	2,138.7	101.0	321.1	
July	7,038.3	5,955.2	1,213.6	1,083.1	1,174.2	1,161.5	662.1	12.7	—	19,324.9	19,991.3	3,380.4	13,328.3	12,554.9	773.4	2,174.6	108.0	333.6	
Aug.	6,869.9	5,597.2	1,096.3	1,272.2	1,227.4	1,218.7	690.9	8.7	—	19,540.7	19,212.2	3,399.3	13,460.9	12,672.5	788.4	2,246.9	105.1	328.5	
Sep.	7,244.3	6,008.1	1,091.2	1,236.3	1,254.6	1,248.4	703.9	6.2	—	19,829.0	19,502.0	3,442.8	13,705.7	12,891.7	814.0	2,249.7	103.8	327.0	
Oct.	7,672.8	6,473.0	1,140.2	1,199.8	1,387.8	1,381.5	769.1	6.3	—	20,041.2	19,717.1	3,463.2	13,945.5	13,138.3	807.2	2,205.6	102.8	324.1	
Nov. ^{e)}	7,141.5	5,919.9	1,196.2	1,221.1	1,500.6	1,500.6	—	—	—	20,190.2	19,867.6	—	—	—	—	—	322.6	503.9	518.5
																	548.4	500.6	478.8
Commercial Banks^{f)}																			
1960 Dec. ^{d)}	1,667.0	1,473.1	324.6	193.9	334.5	322.6	188.7	11.9	5,043.6	4,752.2	689.1	2,097.5	1,709.5	388.0	1,880.3	85.3	291.4	498.3	468.8
1961 Aug.	1,654.1	1,440.8	202.7	213.3	262.8	254.1	171.5	8.7	5,526.1	5,230.0	822.6	2,216.9	1,867.0	349.9	2,100.6	89.9	296.1	549.8	518.1
Sep.	1,559.0	1,349.8	186.6	209.2	281.1	274.9	178.8	6.2	5,581.1	5,286.9	828.9	2,270.5	1,910.6	359.9	2,099.4	88.4	294.2	503.9	472.9
Oct.	2,071.9	1,733.4	201.5	338.3	350.8	344.6	189.5	6.2	5,523.2	5,234.0	835.6	2,255.7	1,914.1	341.6	2,055.8	86.9	289.2	525.5	486.6
Big Banks^{g)} +)																			
1960 Dec. ^{d)}	1,169.4	981.0	189.0	188.4	216.6	204.9	88.9	11.7	2,490.9	2,306.1	304.3	883.0	724.6	158.4	1,087.5	31.3	184.8	360.4	340.9
1961 Aug.	1,053.2	902.9	85.9	150.3	155.8	147.2	84.8	8.6	2,678.7	2,484.8	356.7	937.9	830.5	107.4	1,150.8	39.4	193.9	413.2	392.1
Sep.	1,014.1	867.9	85.9	146.2	173.4	167.3	91.5	6.1	2,714.1	2,524.5	360.6	978.2	866.9	111.3	1,151.2	34.5	189.6	385.2	364.1
Oct.	1,552.5	1,277.0	100.0	275.5	234.9	228.8	94.6	6.1	2,625.0	2,444.2	361.5	930.6	829.9	100.7	1,118.1	34.0	180.8	404.3	375.3
State, Regional and Local Banks^{h)} +)																			
1960 Dec. ^{d)}	445.8	440.3	129.0	5.5	110.1	109.9	92.1	0.2	1,741.4	1,672.0	303.0	884.7	742.4	142.3	447.7	36.6	69.4	93.8	89.4
1961 Aug.	544.0	491.7	113.7	52.3	104.1	104.0	83.9	0.1	1,973.3	1,908.6	354.2	943.3	787.6	155.7	576.6	34.5	64.7	87.9	83.3
Sep.	491.9	439.6	98.4	52.3	104.2	104.1	83.9	0.1	1,999.9	1,933.7	356.6	957.1	796.5	160.6	583.2	36.8	66.2	90.6	86.0
Oct.	467.7	415.4	98.9	52.3	111.4	111.3	90.6	0.1	2,016.8	1,947.9	361.1	978.2	823.3	154.9	572.1	36.5	68.9	92.8	88.2
Private Bankersⁱ⁾ +)																			
1960 Dec. ^{d)}	48.1	48.1	6.1	—	6.7	6.7	6.6	—	722.3	687.1	71.3	276.7	197.5	79.2	322.7	16.4	35.2	44.1	38.5
1961 Aug.	53.2	42.5	3.7	—	10.7	1.6	1.6	1.6	745.7	711.3	88.0	268.0	190.5	77.5	340.3	15.0	34.4	48.7	6.0
Sep.	49.3	38.6	1.9	—	10.7	2.2	2.2	2.1	746.6	714.4	88.0	273.8	193.4	80.4	336.5	16.1	32.2	28.1	22.8
Oct.	48.1	37.4	2.2	—	10.7	3.2	3.2	3.1	755.4	723.1	89.6	284.0	206.9	77.1	334.3	15.2	32.3	28.4	5.3
Central Giro Institutions																			
1960 Dec. ^{d)}	1,997.9	1,853.7	645.0	144.2	357.5	357.5	141.8	—	1,944.1	1,932.5	270.6	1,592.8	1,521.8	71.0	67.3	1.8	11.6	—	0.3
1961 Aug.	1,856.8	1,686.0	576.4	170.8	437.7	437.7	146.9	—	2,177.8	2,173.4	260.5	1,820.5	1,730.0	90.5	89.3	3.3	4.4	—	—
Sep.	1,862.8	1,701.2	570.8	161.6	435.4	435.4	163.8	—	2,191.0	2,185.7	267.9	1,821.6	1,728.6	93.0	92.9	3.3	5.3	—	—
Oct.	1,863.3	1,696.7	611.3	166.6	473.8	473.8	189.9	—	2,245.4	2,238.0	266.3	1,876.2	1,785.1	91.1	92.1	3.4	7.4	—	—
Savings Banks																			
1960 Dec. ^{d)}	87.6	87.6	34.9	—	30.7	30.7	13.4	—</											

Security Holdings¹⁾

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds						Medium-term notes (Kassenobligationen)				Loan issues and interest-bearing Treasury bonds									
	Federal Government			Federal Railways and Federal Postal Administration	Länder	Total	Federal Government			Federal Railways and Federal Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities ^{a)}	
	Total	Mobilisation paper ^{b)}	Other paper			Total	Federal Government	Total	Federal Government			Total	Post-currency-reform indebtedness	Ex-external bonds, 4% compensation debt ^{c)}	Post-currency-reform indebtedness	Ex-external bonds	Post-currency-reform indebtedness	Ex-external bonds		
1956	1,789.0	1,126.0 ^{b)}	1,126.0 ^{b)}	—	457.9	—	—	—	—	—	—	1,558.3	445.1	499.9	547.5	65.8	—	—		
1957	5,710.3	4,027.0 ^{b)}	4,027.0 ^{b)}	—	1,050.0	—	—	—	—	—	—	1,517.1	204.7	509.8	683.4	119.2	—	—		
1958	6,167.1	4,300.2	—	—	1,392.7	474.2	—	—	—	—	—	2,743.4	431.0	1,271.6	897.1	143.7	—	—		
1959	4,463.2	3,121.8	2,915.0	206.8	1,005.6	335.8	655.9	327.1	307.8	21.0	3,276.1	98.8	610.2	1,442.7	21.0	36.6	133.2	15.0	—	
1959 ^{d)}	4,498.3	3,146.8	2,940.0	206.8	1,015.7	335.8	656.8	329.1	308.5	21.0	3,307.2	102.0	610.7	1,462.5	21.0	36.6	135.3	15.0	—	
1960 Oct. ^{e)}	5,756.1	4,418.7	3,998.0	419.9	1,145.5	191.9	495.0	256.3	221.7	17.0	3,149.6	170.1	612.9	1,289.6	30.4	36.4	127.9	13.9	1.4	
Nov.	6,368.2	5,087.8	4,688.6	399.2	1,106.3	174.1	487.9	238.5	232.4	17.0	3,119.9	151.5	609.2	1,290.8	30.5	36.4	127.6	13.0	2.6	
Dec.	5,622.6	4,471.0	4,127.8	343.2	992.7	158.9	471.5	228.9	225.6	17.0	3,061.7	146.3	596.0	1,259.0	36.8	36.4	125.7	13.9	1.2	
1961 Jan.	5,412.2	4,365.7	3,933.6	432.1	890.4	156.1	447.6	232.4	198.0	17.2	3,145.6	226.5	601.6	1,266.4	31.0	35.4	128.0	12.9	1.3	
Feb.	6,256.3	5,291.4	4,860.2	431.2	808.4	156.5	442.5	202.4	223.1	17.0	3,190.6	226.8	615.8	1,305.5	30.3	38.1	125.9	12.5	1.0	
March	6,282.8	5,286.0	4,962.9	222.1	834.5	162.3	433.3	200.3	215.9	17.1	3,212.8	232.7	622.7	1,286.8	30.7	38.1	131.8	12.3	—	
April	6,131.2	5,154.8	4,842.9	311.9	892.3	144.1	429.5	193.8	218.7	17.0	3,183.2	231.0	617.7	1,277.7	29.3	35.5	131.0	12.2	1.0	
May	5,907.0	4,841.1	4,529.1	312.0	919.5	146.4	447.4	193.0	237.4	17.0	3,185.5	235.0	619.8	1,270.0	32.7	35.7	130.9	12.1	1.1	
June	5,594.1	4,565.5	4,233.5	312.0	884.1	144.5	464.9	197.8	250.0	17.1	3,220.0	246.3	627.3	1,282.1	34.5	35.5	130.7	12.0	1.0	
July	5,955.2	4,979.6	4,741.6	238.0	845.4	130.2	499.4	207.5	274.8	17.1	3,380.4	247.3	623.3	1,452.0	34.7	35.1	128.7	11.8	2.5	
Aug.	5,597.2	4,716.9	4,500.9	216.0	762.6	116.7	527.8	222.3	290.4	15.1	3,399.3	249.6	632.4	1,465.9	34.1	34.8	131.0	11.8	2.5	
Sep.	6,008.1	5,113.0	4,916.9	196.1	795.4	99.7	544.5	232.9	298.3	13.3	3,442.8	255.1	640.9	1,494.7	33.5	34.5	130.3	12.5	2.4	
Oct.	6,473.0	5,516.9	5,332.8	184.1	868.2	87.9	612.4	262.1	336.8	13.5	3,463.2	260.6	650.3	1,494.9	35.8	34.4	135.6	11.9	2.4	
Nov. ^{f)}	5,919.9	4,907.9	4,723.7	184.2	928.3	83.7	... ...	265.8	435.3	... ...	... ...	... ...	... ...	... ...	... ...	... ...	... ...	... ...
All Banking Groups ⁵⁾																				
1960 Dec. ^{g)}	1,473.1	1,200.4	1,148.5	51.9	221.7	51.0	133.9	75.0	54.4	4.5	689.1	21.6	412.0	73.2	28.4	110.7	24.3	14.6	4.3	1.2
1961 Aug.	1,440.8	1,285.1	1,237.1	48.0	101.9	53.8	82.6	34.4	46.0	2.2	822.6	90.3	450.0	119.4	28.1	87.2	26.9	16.5	4.2	2.5
Sep.	1,349.8	1,201.3	1,163.2	36.1	99.7	48.8	96.1	43.1	50.8	2.2	828.9	91.4	458.1	120.9	27.5	83.4	27.5	15.3	4.8	2.8
Oct.	1,733.4	1,570.0	1,531.9	38.1	123.8	39.6	155.1	60.9	92.0	2.2	835.6	94.6	463.5	114.7	27.1	86.1	27.9	16.8	4.9	2.4
Commercial Banks ⁵⁾																				
1960 Dec. ^{g)}	981.0	804.0	792.0	12.0	172.0	5.0	116.0	61.9	51.7	2.4	304.3	4.2	215.8	22.1	17.2	31.5	10.4	2.2	0.9	0.1
1961 Aug.	902.9	827.0	817.0	10.0	70.9	5.0	62.4	26.8	35.6	—	356.7	46.0	221.4	42.6	9.7	19.0	14.8	2.2	1.0	0.2
Sep.	867.9	792.0	782.0	10.0	70.9	5.0	75.8	35.5	40.3	—	360.6	48.6	223.6	42.5	8.6	19.3	14.6	2.4	1.0	0.2
Oct.	1,277.0	1,187.0	1,177.0	10.0	85.0	5.0	134.2	54.0	80.2	—	361.5	51.4	228.0	37.9	7.2	19.2	14.4	2.3	1.1	0.2
State, Regional and Local Banks ⁺																				
1960 Dec. ^{g)}	440.3	350.0	311.3	38.7	46.5	43.8	17.8	13.0	2.7	2.1	303.0	13.4	154.6	38.9	10.3	66.9	8.2	8.6	2.1	0.6
1961 Aug.	491.7	414.8	378.0	36.8	29.6	47.3	20.1	7.5	10.4	2.2	354.2	19.5	185.5	58.1	17.1	54.6	8.3	9.2	1.9	2.5
Sep.	439.6	368.1	341.2	26.9	28.6	42.9	20.2	7.6	10.4	2.2	356.6	19.2	189.9	59.5	17.6	51.9	8.4	8.3	1.8	2.6
Oct.	415.4	343.4	316.5	26.9	38.1	33.9	20.7	6.8	11.7	2.2	361.1	20.1	188.7	57.5	18.6	56.1	8.3	9.9	1.9	2.2
Private Bankers ⁺																				
1960 Dec. ^{g)}	48.1	43.0	42.0	1.0	3.1	2.0	0.1	0.1	—	—	71.3	3.0	40.0	9.8	0.9	7.7	5.7	3.4	0.8	0.5
1961 Aug.	42.5	39.8	38.8	1.0	1.3	1.4	0.1	0.8	0.1	—	88.0	11.1	41.7	15.4	1.3	9.1	3.8	4.8	—	—
Sep.	38.6	37.7	36.7	1.0	0.1	0.8	0.1	0.6	0.6	—	88.0	9.9	43.2	15.7	1.3	7.6	4.5	4.3	1.5	—
Oct.	37.4	36.2	35.2	1.0	0.6	0.6	0.1	—	0.1	—	89.6	9.9	45.1	16.1	1.3	6.3	5.2	4.3	1.4	—
Central Giro Institutions																				
1960 Dec. ^{g)}	1,853.7	1,306.7	1,208.7	98.0	456.2	90.8	215.7	100.7	108.3	6.7	270.6	10.2	16.6	140.4	3.2	81.3	0.0	18.9	0.0	—
1961 Aug.	1,686.0	1,175.6	1,109.6	66.0	453.3	57.1	272.8	121.9	147.3	3.6	260.5	18.0	26.2	129.7	2.8	66.2	0.0	17.6	0.0	—
Sep.	1,701.2	1,186.4	1,130.4	56.0	467.1	47.7	271.6	121.9	147.8	1.9	267.9	18.1	134.6	134.6	2.9	67.8	0.1	17.9	0.0	—
Oct.	1,696.7	1,141.4	1,085.4	56.0	510.1	45.2	283.9	132.6	149.4	1.9	266.3	17.5	29.2	132.9	2.7	66.0	0.0	18.0	0.0	—
Savings Banks																				
1960 Dec. ^{g)}	87.6	53.0	52.7	0.3	31.7	2.9	17.3	3.1	13.2	1.0	999.4	55.4	3.6	529.3	0.1	342.9	0.1	67.8	0.2	—
1961 Aug.	64.3	51.3	51.3	—	9.6	3.4	55.9	12.5	38.9	4.5	1,062.5	69.9	5.9	552.8	0.1	362.7	0.1	70.9	0.1	—
Sep.	63.6	52.8	52.8	—	9.8	1.0	59.4	13.8	41.2	4.4	1,070.3	71.8	5.8	555.8	0.1	364.5	0.1	72.0	0.2	—
Oct.	62.5	50.1	50.1	—	11.3	1.1	61.5	14.8	42.0	4.7	1,080.1	73.2	5.9	562.1	0.1	364.0	0.1	74.6	0.1	—
Private and Public Mortgage Banks																				
1960 Dec. ^{g)}	4.8	—	—	0.6	4.2	27.6	14.8	12.8	—	—	561.5	31.3	157.3	175.4	1.0	192.6	2.8	1.1	—	—
1961 Aug.	3.4	—	—	0.9	2.5	30.5	14.8	15.7	—	—	630.8	39.4	141.9	247.7	1.0	197.5	2.3	1.0	—	—
Sep.	2.2	—	—	—	2.2	26.2	12.3	13.9	—	—	642.3	41.3	141.9	257.3	1.0	197.5	2.3	1.0	—	—
Oct.	1.9	—	—	—	1.9	19.3	10.6	8.7	—	—	653.1	41.6	141.7	269.5	1.0	196.1	2.1	1.1	—	—
Credit Institutions with Special Functions																				
1960 Dec. ^{g)}	807.8	748.8	691.8	57.0	49.0	10.0	71.5	31.6	35.3	4.6	128.8	2.3	2.7	87.3	3.8	21.9	0.5	0.9	9.4	—
1961 Aug.	1,288.1	1,190.8	1,190.8	—	98.0	—	31.7	38.6	4.6	—	215.3	5.2	4.1	175.7	2.0	18.4	0.5	1.9	7.5	—
Sep.	1,426.8	1,353.8	1,353.8	—	73.0	—	31.7	38.6	4.6	—	221.7	5.2	4.1	181.5	1.9	19.1	0.5	1.9	7.5	—
Oct.	1,498.7	1,448.7	1,448.7	—	50.0	—														

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — ²⁾ Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — ³⁾ 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art. 9 a, Reg. 1, 1959, under Old Savings Law. — ⁴⁾ Including small amounts of loans issued by other German public authorities. — ⁵⁾ Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — ⁶⁾ Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — ⁷⁾ As from January 1960 including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — ⁸⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ⁹⁾ Sub-group of "Commercial Banks". — ^{pe)} Partly estimated. — ^{p)} Provisional.

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

3. Instalment Credits and Small Loans

(a) Instalment Credits^{1) 2)}, by Banking Groups

in millions of DM

End of year or month	All banking groups	Instalment credit institutions ²⁾	Credit institutions (other than instalment credit institutions)	Total	Commercial banks			Central giro institutions	Savings banks	Industrial credit cooperatives	Agricultural credit cooperatives	Other banking groups ⁴⁾					
					among which:												
					Big banks ³⁾	State, regional and local banks	Private bankers										
1953	1,500.3	765.1	735.2	231.1	62.8	144.5	23.3	66.0	384.7	45.1	6.5	1.8					
1954	1,913.6	991.8	921.8	273.9	73.6	176.7	23.6	85.6	489.9	58.8	9.3	4.2					
1955	2,629.7	1,439.0	1,190.7	347.9	102.0	213.7	32.2	131.4	627.3	68.6	14.5	0.8					
1956	2,869.0	1,611.6	1,257.4	380.0	124.5	224.3	31.2	147.6	640.2	73.1	15.4	1.1					
1957	2,957.6	1,739.0	1,218.6	399.2	131.5	230.1	37.5	122.4	593.1	86.4	17.0	0.4					
1958	3,314.9	2,049.4	1,265.5	422.1	125.3	249.5	47.0	125.2	584.2	112.4	21.4	0.2					
1959	3,973.7	2,502.0	1,471.7	511.4	141.7	318.8	50.8	143.9	639.8	146.5	29.6	0.4					
1959 ⁵⁾	4,027.8	2,539.4	1,488.4	512.6				143.9	649.2	151.0	31.1	0.4					
1960 Oct. ⁶⁾	4,649.8	2,967.5	1,682.3	612.0	159.6	360.4	84.0	165.4	705.0	165.3	34.2	0.9					
Nov.	4,735.3 ⁶⁾	3,058.1	1,677.2 ⁶⁾	607.8 ⁶⁾	161.3	360.3	78.4 ⁶⁾	165.6	705.1	164.5	33.6	0.3					
Dec.	4,875.3 ⁷⁾	3,188.5	1,686.8 ⁷⁾	604.0 ⁷⁾	162.5	355.9 ⁷⁾	77.6	171.3	710.0	165.6	35.3	0.4					
1961 Jan.	4,830.3	3,155.0	1,675.3	594.7	159.8	354.1	73.1	172.1	708.1	163.6	36.5	0.4					
Feb.	4,816.9	3,160.6	1,656.3	584.0	154.2	349.8	72.8	170.1	705.4	160.7	35.2	0.8					
March	4,951.4	3,243.1	1,708.3	618.3	197.0	344.8	69.6	164.2	714.1	171.9	36.9	2.7					
April	5,037.9	3,299.8	1,738.1	625.3	194.6	352.7	71.3	165.7	736.5	170.3	37.1	3.4					
Mav	5,081.9	3,353.1	1,728.8	623.5	191.4	350.9	67.5	166.1	725.6	170.2	37.5	5.8					
June	5,166.2	3,421.6	1,744.6	628.0	194.5	353.8	66.5	167.9	733.4	170.0	37.3	7.8					
July	5,242.0	3,470.0	1,769.0	638.8	201.4	357.4	66.9	166.2	742.9	172.3	39.0	9.5					
Aug.	5,247.1 ⁸⁾	3,495.6	1,751.5 ⁸⁾	619.4 ⁸⁾	185.4 ⁸⁾	356.1	65.4	166.5	748.0	167.7	39.8	10.1					
Sep.	5,250.1	3,495.4	1,754.7	623.3	194.8	352.2	64.1	170.5	745.2	165.9	39.2	10.7					
Oct.	5,293.6	3,548.6	1,745.0	610.5	183.4	351.2	63.1	171.0	747.7	165.8	38.4	11.6					

¹⁾ At short and medium term. — ²⁾ Including cash advances made by instalment credit institutions; for small loans by other groups of institution, cf. Table 3 (c) below. — ³⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ⁴⁾ Central institutions of credit cooperatives, credit institutions with special functions. — ⁵⁾ From January 1960 onwards including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — ⁶⁾ Decrease of about DM 4 million due to statistical reasons. — ⁷⁾ Decrease of about DM 17 million due to statistical reasons. — ⁸⁾ Decrease of about DM 14 million due to statistical reasons.

(b) Use and Amount of Instalment Credits^{1) 2)} granted by Instalment Credit Institutions

Period	Total of instalment credits newly taken	for purchasing means of production and durable consumer goods to be used solely in trade and industry			for purchasing other durable consumer goods							Note: Purchase credits granted to traders	
		Machinery for production of consumer goods ³⁾	Motor trucks, tractors and trailers	Equipment for handicraft and various occupations	Clothing, household textiles	Bicycles, sewing machines, typewriters	Household machinery and appliances ⁴⁾	Furniture	Passenger cars and motorcycles	Wireless and television sets	Other		
1959 4th qtr.	1,023.9	49.6	85.4	36.8	225.2	12.2	86.1	136.7	223.9	93.8	74.2	168.5	
1960 1st qtr. ⁵⁾	820.4	37.2	95.9	30.8	96.6	10.1	67.8	93.1	251.9	75.9	61.1	186.9	
2nd qtr.	1,065.3	58.0	116.3	33.4	160.0	13.9	86.0	111.1	347.6	59.8	79.2	175.0	
3rd qtr.	994.3	65.5	96.0	30.2	130.3	12.7	88.2	117.2	308.6	66.8	78.8	155.8	
4th qtr.	1,234.5	71.4	117.2	35.7	243.3	13.5	101.9	148.0	310.7	98.9	93.9	252.7	
1961 1st qtr.	989.8	65.9	127.8	30.1	106.1	12.6	73.8	107.3	322.1	71.9	72.2	310.7	
2nd qtr.	1,177.4	86.0	148.4	33.3	145.7	12.9	87.7	122.4	379.4	65.7	95.9	258.4	
3rd qtr.	1,108.4	101.1	120.3	31.0	122.8	11.9	94.2	126.9	341.1	67.5	91.6	246.7	
Average amount of credit in DM													
1959 4th qtr.	571	11,380	11,019	3,669	221	465	377	865	2,558	688	647	4,686	
1960 1st qtr. ⁵⁾	769	10,751	11,713	3,609	203	501	376	954	2,710	695	863	4,568	
2nd qtr.	718	10,944	12,245	3,614	214	488	382	904	2,577	656	725	4,730	
3rd qtr.	756	11,229	12,420	3,728	220	486	380	952	2,689	659	764	4,630	
4th qtr.	647	11,775	12,148	3,467	240	412	393	894	2,913	704	567	4,747	
1961 1st qtr.	854	12,518	13,029	4,115	213	378	401	932	2,900	723	755	4,917	
2nd qtr.	816	12,439	13,798	3,799	220	396	408	964	2,888	695	626	4,915	
3rd qtr.	875	13,508	13,344	4,142	237	435	409	994	2,882	737	708	5,074	

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

(c) Small Loans^{1) 2)}, by Banking Groups

in millions of DM

End of month	All banking groups	Commercial banks				Central giro institutions	Savings banks	Credit cooperatives			Other banking groups ⁴⁾			
		Total	Big banks ³⁾	State, regional and local banks	Private bankers			Total	Industrial credit cooperatives	Agricultural credit cooperatives				
1959 Dec.	868.4	298.2	238.3	49.9	9.4	0.6	1.8	399.3	169.0	151.0	18.0			
Dec. ⁵⁾	886.8	301.3					1.8	410.9	172.7	153.5	19.2			
1960 Oct. ⁵⁾	1,131.3	441.3	346.0	75.9	18.2	1.2	2.2	498.1	189.6	165.7	23.9			
Nov.	1,151.8 ⁶⁾	455.8 ⁶⁾	353.8	78.1	22.6 ⁶⁾	1.3	2.2	500.7	193.1	167.3	25.8			
Dec.	1,146.0	458.7	357.3	77.9	22.2	1.3	2.2	488.1	197.0	169.3	27.7			
1961 Jan.	1,131.9	450.8	351.9	77.1	20.5	1.3	2.2	486.0	192.9	165.7	27.2			
Feb.	1,131.0	457.7	357.7	78.1	20.4	1.5	2.2	482.9	188.1	160.7	27.4			
March	1,173.3	479.0	376.5	81.5	19.6	1.4	2.3	495.7	196.3	168.2	28.1			
April	1,202.0	494.4	390.2	83.5	19.3	1.4	2.3	506.4	198.9	170.9	28.0			
May	1,233.5	513.3	406.7	86.1	19.0	1.5	2.3	513.9	204.0	176.0	28.0			
June	1,269.3	528.6	419.3	89.2	18.6	1.5	2.1	530.1	208.3	180.0	28.3			
July	1,292.5	537.8	427.6	91.8	16.9	1.5	2.2	539.0	213.6	184.3	29.3			
Aug.	1,316.1	551.0	438.7	93.4	17.4	1.5	2.2	548.9	214.0	185.2	28.8			
Sep.	1,337.1	570.4	457.6	94.1	17.2	1.5	2.2	550.0	214.5	185.3	28.6			
Oct.	1,357.7	570.8	456.4	95.5	17.4	1.5	2.3	566.8	217.7	188.5	29.2			

¹⁾ Small loans are considered to include all medium-term loans for which repayment has been agreed and the amount of which originally paid out does not exceed DM 2,000. — ²⁾ Not including cash advances made by instalment credit institutions; cf. footnote ²⁾ to Table 3 (a). — ³⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ⁴⁾ Central institutions of credit cooperatives, credit institutions with special functions. — ⁵⁾ From January 1960 onwards including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — ⁶⁾ Increase of about DM 4 million due to statistical reasons.

4. Lendings and Deposits of Agricultural Credit Cooperatives¹⁾

in millions of DM

End of month	Number of institutions ")	Lendings				Deposits		
		Total	Debtors ")	Discount credits	Long-term lendings	Total	Sight and time deposits	Savings deposits
1956 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
Sep.	10,745	4,313.8	2,869.7	243.8	1,200.3	6,971.5	2,060.1	4,911.4
Dec.	10,718	4,510.3	2,950.0	237.7	1,322.6	7,254.8	1,953.7	5,301.1
Dec. ⁽⁴⁾	10,928	4,574.8	2,999.0	244.8	1,331.0	7,374.3	1,984.1	5,390.2
1960 March ⁽⁴⁾	10,939	4,930.7	3,227.5	268.3	1,434.9	7,679.2	1,998.2	5,681.0
June	10,894	5,241.5	3,453.6	283.6	1,504.3	7,779.5	2,064.5	5,715.0
Sep.	10,877	5,353.9	3,476.3	280.8	1,596.8	8,138.8	2,232.9	5,905.9
Dec.	10,835	5,504.4	3,485.0	280.5	1,738.9	8,505.4	2,201.2	6,304.2
1961 March	10,834	5,818.8	3,704.6	290.9	1,823.3	8,865.6	2,256.3	6,609.3
June	6,199.2	5,959.3	314.3	1,925.6	9,060.7	2,388.5	6,672.2	
Sep.	10,762	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6

¹⁾ Source: Deutscher Raiffeisenverband e. V. (German Association of Farmers' Credit Cooperatives), Bonn. The figures cover the transactions of all savings and loan cooperatives, whereas the banking statistics collected by the Deutsche Bundesbank only cover some 1,500 such institutions. While the June and December figures are based on data collected from all agricultural credit cooperatives, the results for March and September

collected from all agricultural credit cooperatives have been estimated on the basis of sample statistics of Deutscher Raiffeisenverband. — *) Entering 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". — *) Claims in current account, including trade claims. — *) As from 1960 including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland.

6. Lendings to Non-bank Customers classified by Purposes^{x) 1)}

in millions of DM

Short-term Lendings (excluding Treasury Bills and Non-interest-bearing Treasury Bonds)

1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183	
1951	16,320	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,879	246	246	1,075	298	220		
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,780	925	164	104	6,013	905	356	220	1,217	449	290	
1953	22,478	11,543	1,083	430	782	1,764	802	701	1,609	2,152	1,175	234	111	7,048	558	497	165	1,488	532	302	
1954	26,033	12,732	1,257	434	921	1,743	948	796	1,702	2,285	1,367	326	156	8,425	696	635	193	1,824	636	410	
1955	28,995	14,481	1,408	513	1,200	2,411	1,111	809	1,779	2,234	1,559	394	221	9,157	683	743	221	2,127	868	100 ^b	
1956	30,617	15,179	1,473	433	1,351	2,796	1,295	794	1,796	2,195	1,601	413	195	9,699	693	816	239	2,312	971	100	
1957	32,341	15,222	1,528	491	1,392	2,481	1,142	795	1,890	2,387	1,709	495	127	10,485	1,198	852	250	2,574	1,001	137	
1958	32,530	15,380	1,599	546	1,400	2,460	1,191	876	1,965	2,187	1,779	543	216	10,404	899	952	223	2,704	1,095	114	
1959	35,237	15,586	1,704	478	1,285	2,469	1,155	882	2,077	2,212	1,840	584	108	11,744	1,214	1,108	203	9,261	1,313	116	
1960	Sep.	39,071	17,169	1,889	292	1,189	2,767	1,262	709	1,959	2,993	2,136	705	89	12,632	1,256	1,263	254	4,073	1,502	128
Dec.	40,727	18,189	1,835	425	1,561	3,085	1,422	941	2,245	2,615	2,111	767	103	13,111	927	1,309	228	4,320	1,639	134	
1961	March	42,810	19,493	2,020	331	1,479	3,480	1,512	1,014	2,428	2,920	2,326	764	95	13,427	788	1,355	314	4,728	1,718	128
June	45,124	20,917	2,102	463	1,568	3,756	1,745	1,027	2,388	3,155	2,483	865	127	13,589	895	1,424	382	5,052	1,745	128	
Sep.	45,884	21,375	2,100	462	1,595	3,755	1,809	1,110	2,263	3,421	2,526	935	149	14,492	583	1,401	313	4,744	1,767	125	

^{x)} Not including the Saarland. — ¹⁾ The classification of short-term lendings by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin (West), on the basis of partial statistics collected from some 730 institutions in Berlin (West) short-term lendings are broken down by all credit institutions. Medium and long-term lendings are broken down, in the area of the Federal Republic including Berlin (West), by all credit institutions rendering returns for the banking statistics. — ²⁾ Stones and earths, flat glassware, sawmills and woodworking, building and allied trades. — ³⁾ The credits granted by the agricultural credit cooperatives not included in the figures for agriculture.

) Stones and earth, metalware, machinery and other building supplies, including the amount of DM 2.7 billion due to statistical reasons. — 4) This banking statistics, which at the end of September 1961 amounted to about DM 2.7 billion, also probably represent to a relatively large extent lendings to agriculture. — 5) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — 6) Lendings to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — 7) Including purchase credits granted to traders, and small amounts of "other credits". — 8) Short-term lendings: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also unclassified converted RM credits. Medium and long-term lendings: lendings made by credit institutions before currency reform. — 9) Decrease due to dissolution of the group "Other Credit Institutions" in connection with the re-arrangement of the breakdown by banking groups in January 1955. — 10) Statistical decrease of roughly DM 560 million due to elimination of loans on a trust basis. — 11) Statistical decrease of roughly DM 254 million due to elimination of loans on a trust basis (March 1957). — 12) The increase includes about DM 688 million of which some DM 498 million is due to statistical reasons (DM 120 million in June 1959, about DM 378 million in September 1959) and roughly DM 190 million to conversion of "administered loans" into bank lendings (September 1959). — 13) Increase of about DM 378 million due to statistical reasons (September 1959). — 14) Increase of DM 120 million due to statistical reasons (June 1959). — 15) Increase of about DM 190 million due to conversion of "administered loans" into bank lendings (September 1959).

5. Debits to Accounts of Non-bank Customers¹⁾

in millions of DM

Month	Debits	Month	Debits
1957 Oct.	80,518.9	1959 Nov.	95,830.1
Nov.	78,043.9	Dec.	116,996.0
Dec.	91,573.4		118,241.4
1958 Jan.	80,568.3	1960 Jan. ⁽¹⁾	95,670.6
Feb.	73,093.3	Feb.	93,178.8
March	81,385.0	March	106,836.7
April	77,536.0	April	99,334.9
May	78,600.8	May	103,357.0
June	80,920.4	June	106,501.7
July	85,326.0	July	106,689.6
Aug.	82,007.5	Aug.	106,720.3
Sep.	86,195.4	Sep.	111,611.4
Oct.	86,855.7	Oct.	109,678.0
Nov.	83,894.7	Nov.	110,644.5
Dec.	100,356.9	Dec.	133,444.9
1959 Jan.	87,417.7	1961 Jan.	114,902.3
Feb.	77,870.7	Feb.	104,228.6
March	85,054.6	March	121,186.2
April	92,615.3	April	111,831.8
May	84,582.0	May	116,162.9
June	95,011.2	June	125,464.8
July	95,554.2	July	120,707.9
Aug.	89,869.6	Aug.	121,261.6
Sep.	95,234.3	Sep.	121,934.2
Oct.	98,572.7	Oct.	125,123.6

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

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

End of year or month	Total deposits of non-bank customers ²⁾	Total deposits of non-bank customers comprise those of:												Time deposits ⁴⁾ include deposits at notice, or fixed period, of: ¹⁾							
		Business and private customers						Public authorities						1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over ⁶⁾	
		Sight deposits ³⁾	Time deposits	Savings deposits ¹⁾	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	
All Banking Groups																					
1949	13,759.1 ⁷⁾	8,573.9	2,108.8	3,076.4	.	6,717.8	1,113.6	.	.	1,856.1	995.2	.	306.6	505.1	212.8	175.4	143.7	199.4	450.5	115.3	
1950	17,981.6 ⁷⁾	9,657.6	4,213.3	4,110.7	.	8,068.8	2,476.4	.	.	1,588.8	1,736.9	.	731.7	695.3	638.8	494.8	400.0	322.7	705.9	224.1	
1951	22,523.9	11,601.5	5,843.7	5,087.7	.	9,893.9	3,455.8	.	.	1,707.6	2,387.9	.	1,076.4	862.2	1,070.9	661.8	585.0	464.3	723.5	399.6	
1952	28,084.9	12,446.1	8,057.5	7,581.3	.	10,611.4	4,759.0	.	.	1,834.7	3,298.5	.	.	.	.	.	.	.	.	.
1953	35,336.3	13,521.4	10,268.4	11,546.5	.	11,668.5	5,762.6	.	.	1,852.9	4,405.8	.	.	.	.	.	.	.	.	.
1954	43,333.5	15,991.7	10,117.2	17,224.6	.	13,844.7	5,146.2	.	.	2,147.0	4,971.0	.	.	.	.	.	.	.	.	.
1955	49,297.8	17,769.0	10,155.3	21,373.5	40,686.8	15,357.1	5,621.7	19,708.0	8,611.0	2,411.9	4,533.6	1,665.5	.	.	.	.	.	.	.	.
1956	55,679.3	19,378.3	12,025.4	24,275.6	46,487.9	16,670.1	7,158.9	22,658.9	9,191.4	2,708.2	6,215.5	1,710.7	1,978.1	1,307.0	2,313.9	1,624.3	2,486.8	1,486.4	2,590.9	1,797.8	
1957	66,768.8	21,953.3	15,585.2	29,388.3	56,032.1	18,984.8	9,369.7	27,677.6	10,736.7	2,810.5	6,835.1	2,113.5	1,706.9	1,509.7	2,145.5	1,376.5	2,753.4	1,873.2	2,067.7	2,075.1	
1958	78,054.9	23,305.1	16,647.6	36,102.2	66,060.1	22,258.9	8,912.5	33,988.7	11,994.8	3,046.2	6,835.1	2,113.5	1,706.9	1,509.7	2,145.5	1,376.5	2,753.4	1,873.2	2,067.7	2,075.1	
1959	91,171.7	28,457.4	18,445.9	44,268.4	77,403.8	25,233.4	10,794.5	41,375.9	13,767.9	3,224.0	7,651.4	2,192.5	1,755.4	1,568.4	2,208.2	1,401.0	2,920.0	1,880.4	3,910.4	2,805.2	
1959 Dec. ¹¹⁾	92,826.6	29,075.6	18,712.4	45,038.6	78,560.8	25,757.2	10,890.8	41,962.8	14,265.8	3,181.4	7,871.6	3,075.8	1,767.4	1,593.0	2,219.4	1,419.5	2,937.2	1,909.0	3,916.8	2,950.1	
1960 Oct. ¹¹⁾	99,581.1	28,979.3	19,812.7	50,789.1	84,898.2	25,923.0	11,787.8	47,187.4	14,682.9	3,056.3	8,024.9	3,601.7	.	.	.	.	.	.	.	.
Nov.	100,582.0	29,477.6	19,942.6	51,161.6	85,185.8	26,122.4	11,578.2	47,485.2	15,396.2	3,355.2	8,364.6	3,676.4	.	.	.	.	.	.	.	.
Dec.	104,051.3	31,244.3	19,693.5	53,113.5	88,178.1	27,425.0	11,491.3	49,261.6	15,873.2	3,819.3	8,202.2	3,851.7	1,918.5	1,769.3	2,334.6	1,217.5	2,830.4	2,083.3	4,407.8	3,132.1	
Jan.	103,005.6	28,673.1	20,096.7	54,235.8	87,645.8	25,514.4	11,791.7	50,339.7	15,359.8	3,158.7	8,305.0	3,896.1	.	.	.	.	.	.	.	.
Feb.	105,101.8	29,110.4	20,896.6	55,095.2	88,939.9	25,654.0	12,213.9	51,072.0	16,161.9	3,456.4	8,682.3	4,023.2	.	.	.	.	.	.	.	.
March	104,865.5	28,657.5	20,646.0	55,567.1	88,976.1	25,391.8	12,094.3	51,490.0	15,889.4	3,266.0	8,546.3	4,077.1	1,718.0	1,654.3	2,388.0	1,392.1	3,292.6	2,078.2	4,695.7	3,421.7	
April	106,242.9	29,218.5	21,243.4	55,781.0	90,304.0	26,111.6	12,496.6	51,695.8	15,938.9	3,106.9	8,746.8	4,085.2	.	.	.	.	.	.	.	.
May	108,672.1	30,496.3	21,337.6	56,302.0	91,637.8	27,004.8	12,485.8	52,147.5	17,034.7	3,491.5	9,388.3	4,154.5	.	.	.	.	.	.	.	.
June	108,862.9	30,787.1	21,337.9	56,738.0	91,698.3	27,299.6	11,840.0	52,558.7	17,164.6	3,487.5	9,497.8	4,179.3	1,548.3	1,882.8	2,119.6	1,287.9	3,296.7	2,615.6	4,875.4	3,711.5	
July	109,938.0	31,370.7	21,442.1	57,125.2	93,033.2	28,116.4	11,997.6	52,919.6	16,904.8	3,254.3	9,444.5	4,206.0	.	.	.	.	.	.	.	.
Aug.	111,337.5	31,966.5	21,835.8	57,535.2	93,580.0	28,430.1	11,918.3	53,231.6	17,757.5	3,536.4	9,917.5	4,303.6	.	.	.	.	.	.	.	.
Sep.	110,909.6	31,755.6	21,250.4	57,903.6	93,224.6	28,138.2	11,513.5	53,572.9	17,685.0	3,617.4	9,736.9	4,330.7	1,417.1	1,848.4	2,516.2	1,432.2	2,893.5	2,898.9	4,740.7	3,557.4	
Oct.	112,657.2	32,578.4	21,419.2	58,659.7	95,438.4	29,297.7	11,840.7	54,500.0	17,218.8	3,978.0	9,578.4	4,359.7	.	.	.	.	.	.	.	.
Nov. ¹¹⁾	113,561.4	33,570.0	21,266.4	58,725.0	95,659.7	29,797.6	11,589.1	54,273.0	17,901.7	3,772.4	9,677.3	4,452.0	.	.	.	.	.	.	.	.
Commercial Banks																					
1957 Dec.	25,098.3	10,510.0	9,973.3	4,615.0	21,492.3	9,659.2	7,307.3	4,525.8	3,606.0	850.8	2,666.0	89.2	1,522.4	681.7	1,834.7	643.9	1,862.3	521.5	2,087.9	818.9	
1958 Dec.	28,842.5	12,281.0	10,863.1	5,698.4	24,355.7	11,210.7	8,581.0	5,561.0	4,486.8	1,070.3	3,279.1	137.4	1,284.4	737.5	1,719.3	592.5	2,419.5	1,037.2	2,160.8	925.3	
1959 Dec.	33,257.6	13,913.6	12,202.1	7,141.9	28,376.5	12,902.8	8,585.1	6,886.6	4,881.1	1,010.8	3,617.0	253.3	1,364.7	831.2	1,782.9	651.4	2,428.1	834.6	3,009.4	1,299.8	
1960 Dec. ¹¹⁾	33,652.9	14,158.7	12,290.1	7,203.5	28,690.9	13,131.1	8,615.1	6,944.7	4,961.4	1,027.6	3,675.0	258.8	1,374.0	833.2	1,786.6	651.4	2,441.5	851.0	3,013.0	1,339.4	
1961 July	36,023.0	14,722.0	12,822.9	8,402.2	30,593.8	13,579.5	8,191.9	8,095.0	5,429.2	1,218.4	3,903.6	307.2	1,482.4	959.2	1,864.2	512.6	2,287.5	976.4	3,283.4	1,455.4	
Aug.	36,685.0	13,725.1	14,015.3	8,944.6	30,657.3	12,800.9	9,229.3	8,627.1	6,027.7	924.2	4,786.0	317.5	.	.	.	.	.	.	.	.
Sep.	36,833.4	13,696.2	14,094.4	9,042.8	30,647.2	12,748.6	9,177.1	8,721.5	6,186.2	947.6	4,917.3	321.3	.	.	.	.	.	.	.	.
Oct.	37,593.2	14,208.8	14,164.7	9,219.7	31,415.3	13,279.3	9,241.2	8,894.8	6,177.9	929.5	4,923.5	324.9	.	.	.	.	.	.	.	.
Big Banks⁹⁾ (+)																					
1957 Dec.	14,334.8	6,211.4	5,618.7	2,504.7	12,682.6	5,912.2	4,301.2	2,469.2	1,652.2	299.2	1,317.5	35.5	865.8	318.7	1,134.3	355.6	1,098.7	251.8	1,202.4	391.4	
1958 Dec.	16,211.5	7,077.8	6,005.6	3,128.1	14,113.2	6,720.3	4,321.8	3,062.1	2,098.3	348.5	1,683.8	66.0	697.4	314.2	955.8	323.0	1,289.9	476.5	1,378.7	570.1	
1959 Dec.	19,088.7	8,155.0	8,051.5	4,128.6	16,667.8	7,753.9	4,936.7	3,977.2	2,420.9	401.1	1,868.4	151.4	773.5	375.4	1,030.9	310.9	1,352.5	451.1	1,779.8	731.0	
1960 Dec. ¹¹⁾	20,055.2	8,499.0	6,729.3	4,826.9	17,388.6	8,008.1	4,720.8	4,659.7	2,666.6	490.9	2,008.5	1,672.0	812.0	513.9	965.6	306.9	1,194.0	504.0	1,749.2	683.7	
1961 July	20,708.4	8,014.0	7,552.4	5,142.0	17,620.9	7,631.8	5,004.5	4,984.6	3,087.5	382.2	2,547.9	157.4	.	.	.	.	.	.	.	.
Aug.	20,764.3	7,978.7	7,570.7	5,214.9	17,564.8	7,573.6	4,935.4	5,055.8	3,199.5	405.1	2,635.3	159.1	.	.	.	.	.	.	.	.
Sep.	20,334.5	7,791.3	7,298.5	5,244.7	17,154.4	7,371.7	4,696.8	5,085.9	3,180.1	419.6	2,601.7	158.8	539.6	454.5	1,208.7	326.8	1,064.0	883.0	1,884.5	937.4	
Oct.	21,117.6	8,302.2	7,486.2	5,329.2	17,990.4	7,939.3</															

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

End of month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits	Savings deposits ¹⁾	Total deposits of non-bank customers comprise those of:								Time deposits ⁴⁾ include deposits at notice, or fixed period, of: ⁵⁾							
					Business and private customers				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities
Savings Banks																				
1957 Dec.	27.135.3	5.927.9	2.542.1	18.665.3	22.916.4	4.948.2	836.1	17.132.1	4.218.9	979.7	1.706.0	1.533.2	245.3	353.1	188.4	539.8	214.9	421.0	187.5	392.1
1958 Dec.	32.837.1	7.047.5	2.907.5	22.882.1	27.945.9	5.951.8	967.0	21.027.0	4.891.2	1.095.0	1.940.5	1.855.0	239.5	405.0	207.0	457.6	237.1	469.5	283.4	608.4
1959 Dec.	38.997.3	7.952.5	3.086.5	27.958.3	33.090.5	6.668.0	921.7	25.500.8	5.906.8	1.284.5	2.164.8	2.457.5	183.2	445.3	196.6	454.9	202.8	511.5	339.1	753.1
Dec. ¹¹⁾	39.813.4	8.151.1	3.146.2	28.516.3	33.625.7	6.815.5	923.8	25.886.4	6.187.7	1.335.6	2.222.2	2.629.9	183.4	452.0	198.0	472.8	203.2	517.2	339.2	780.2
1960 Dec. ¹¹⁾	46.325.6	9.019.0	3.583.0	33.723.6	38.989.2	7.456.3	1.109.2	30.423.7	7.336.4	1.562.7	2.473.8	3.299.9	254.9	516.0	212.2	450.9	234.4	589.4	407.7	917.5
1961 July	49.948.7	9.998.5	3.722.3	36.227.3	42.285.7	8.565.0	1.111.3	32.609.4	7.663.0	1.433.5	2.611.8	3.617.9	•	•	•	•	•	•	•	•
Aur.	51.035.9	10.452.4	4.011.5	36.497.0	42.741.2	8.838.4	1.112.3	32.790.5	8.294.7	1.689.0	2.899.2	3.706.5	•	•	•	•	•	•	•	•
Sep.	51.006.0	10.453.5	3.810.2	36.736.9	42.943.2	8.858.6	1.080.9	33.003.7	8.057.4	1.594.9	2.729.3	3.733.2	227.2	595.4	210.1	562.4	230.5	646.1	413.1	925.4
Oct.	51.414.6	10.569.8	3.621.1	37.223.7	43.617.9	9.079.6	1.072.7	33.465.1	7.797.2	1.490.2	2.548.4	3.758.6	•	•	•	•	•	•	•	•
Central Institutions of Credit Cooperatives^{x)}																				
1957 Dec.	444.9	188.3	199.3	57.3	368.7	170.4	55.6	76.2	17.9	56.6	1.7	17.6	24.4	15.4	9.5	88.0	5.9	21.7	16.8	
1958 Dec.	505.3	221.1	215.5	68.7	419.6	198.4	153.5	67.7	85.7	22.7	62.0	1.0	11.4	23.0	10.1	14.1	95.5	11.2	36.5	13.7
1959 Dec.	585.6	267.1	227.3	91.2	495.1	245.2	167.8	82.8	89.8	21.9	59.5	8.4	16.9	26.6	13.2	9.0	89.5	5.3	48.7	18.0
Dec. ¹¹⁾	600.3	278.4	228.7	93.2	510.4	256.4	169.2	84.8	89.9	22.0	59.5	8.4	16.9	26.6	13.4	9.6	89.5	5.3	49.4	18.0
1960 Dec. ¹¹⁾	607.0	255.7	248.4	102.9	525.0	241.3	190.7	93.0	82.0	14.4	57.7	9.9	13.4	23.1	18.4	7.1	86.5	11.3	72.4	16.2
1961 July	554.2	197.0	254.4	102.8	474.8	176.5	203.2	95.1	79.4	20.0	51.2	7.7	•	•	•	•	•	•	•	•
Aug.	576.6	227.7	246.6	102.3	493.7	207.8	190.5	95.4	82.9	19.9	56.1	6.9	•	•	•	•	•	•	•	•
Sep.	550.8	204.6	243.2	103.0	474.5	188.6	189.8	96.1	76.3	16.0	53.4	6.9	18.4	10.2	13.3	9.8	58.1	11.6	100.0	21.8
Oct.	553.8	215.9	235.1	102.8	474.3	198.6	178.9	96.8	79.5	17.3	56.2	6.0	•	•	•	•	•	•	•	•
Industrial Credit Cooperatives^{x)}																				
1957 Dec.	4.052.9	1.430.4	280.4	2.342.1	3.893.1	1.375.9	208.6	2.308.6	159.8	54.5	71.8	33.5	47.5	18.9	52.4	17.2	45.3	16.7	63.4	19.0
1958 Dec.	4.913.2	1.690.3	330.3	2.892.6	4.699.2	1.619.1	243.3	2.836.8	214.0	71.2	87.0	55.8	55.3	14.0	47.3	24.7	55.1	27.2	85.6	21.1
1959 Dec.	5.755.0	1.899.3	352.2	3.503.5	5.501.6	1.813.5	256.5	3.431.6	253.4	85.8	95.7	71.9	47.3	18.0	53.6	18.8	59.6	28.6	96.0	30.3
Dec. ¹¹⁾	5.907.5	1.963.2	357.7	3.586.6	5.644.9	1.873.3	261.6	3.510.0	262.6	89.9	96.1	76.6	47.6	18.0	57.0	19.2	60.6	28.6	96.4	30.3
1960 Dec. ¹¹⁾	6.832.5	2.149.0	426.8	4.257.4	6.536.8	2.054.9	318.1	4.163.8	296.4	94.1	108.7	93.6	70.4	19.1	60.2	22.2	76.0	35.1	111.5	32.3
1961 July	7.459.4	2.415.3	434.2	4.609.7	7.154.7	2.323.1	325.3	4.506.3	304.7	92.2	108.9	103.6	•	•	•	•	•	•	•	•
Aug.	7.601.7	2.511.0	448.3	4.642.4	7.265.6	2.397.2	331.5	4.536.9	331.6	113.8	116.8	105.5	•	•	•	•	•	•	•	•
Sep.	7.561.1	2.450.3	434.7	4.676.1	7.236.1	2.342.9	322.6	4.570.6	325.0	107.4	112.1	105.5	58.2	18.8	67.2	23.6	81.9	33.8	115.3	35.9
Oct.	7.696.8	2.527.8	430.6	4.738.4	7.386.7	2.431.0	323.4	4.632.3	310.1	96.8	107.2	106.1	•	•	•	•	•	•	•	•
Agricultural Credit Cooperatives^{8) 9)}																				
1957 Dec.	2.597.1	745.4	53.8	1.797.9	2.575.5	745.4	53.8	1.776.3	21.6	—	21.6	13.5	—	13.5	—	13.4	—	13.4	—	—
1958 Dec.	3.145.6	885.8	71.0	2.188.8	3.012.3	827.2	45.0	2.140.1	133.3	58.6	26.0	48.7	9.0	5.5	16.5	8.9	9.6	7.0	9.9	4.6
1959 Dec.	3.750.8	1.015.6	71.9	2.663.3	3.583.0	938.3	50.6	2.594.1	167.8	77.3	21.3	69.2	11.6	3.9	11.8	5.0	14.2	6.2	13.0	6.2
Dec. ¹¹⁾	3.827.4	1.035.8	73.2	2.718.4	3.657.0	957.1	51.4	2.648.5	170.4	78	21.8	69.9	11.8	4.2	12.0	5.0	14.6	6.4	13.0	6.2
1960 Dec. ¹¹⁾	4.424.1	1.214.2	103.8	3.196.1	4.188.0	1.023.5	60.4	3.104.1	236.1	100.7	43.4	92.0	11.6	11.6	13.5	11.0	18.2	10.6	17.1	10.2
1961 July	4.835.1	1.268.3	127.2	3.439.6	4.576.8	1.172.9	71.1	3.332.8	258.3	95.4	56.1	106.8	•	•	•	•	•	•	•	•
Aur.	4.949.3	1.350.5	128.9	3.469.9	4.675.4	1.242.4	72.3	3.360.7	273.9	108.1	56.6	109.2	•	•	•	•	•	•	•	•
Sep.	5.003.1	1.383.3	121.2	3.498.6	4.727.5	1.267.3	67.6	3.390.8	277.4	116.0	53.6	107.8	15.8	14.8	12.5	12.6	20.7	12.9	18.6	13.3
Oct.	5.095.4	1.408.9	127.8	3.558.7	4.821.1	1.303.2	68.1	3.449.8	274.3	105.7	59.7	108.9	•	•	•	•	•	•	•	•
Credit Institutions with Special Functions																				
1957 Dec.	414.9	203.5	208.1	3.3	275.8	139.0	33.3	139.1	64.5	74.6	—	21.3	10.1	30.7	16.0	67.0	21.6	14.5	26.9	
1958 Dec.	425.1	236.6	185.4	3.1	265.3	172.9	39.3	31.1	159.8	63.7	96.1	—	10.7	1.2	20.1	21.6	31.6	31.0	26.9	36.8
1959 Dec.	455.2	262.1	188.1	5.0	301.4	200.1	96.4	4.9	153.8	62.0	91.7	0.1	11.3	5.3	15.9	16.1	8.3	35.9	60.9	34.4
Dec. ¹¹⁾	466.8	274.2	189.4	5.0	309.4	206.8	97.7	4.9	157.4	65.6	91.7	0.1	11.3	5.3	15.9	16.1	8.3	35.9	62.0	34.4
1960 Dec. ¹¹⁾	683.8	435.4	241.2	7.2	461.6	351.6	102.9	7.1	222.2	83.8	138.8	0.1	14.5	0.0	21.4	17.7	14.1	62.4	52.9	58.2
1961 July	454.1	249.6	196.7	7.8	279.9	176.5	95.7	7.7	174.2	73.1	101.0	0.1	•	•	•	•	•	•	•	•
Aur.	438.2	233.1	197.3	7.8	275.9	164.3	104.0	7.6	162.3	68.8	93.3									

III. Credit Institutions

A. Lendings, Security Holdings, Deposits

8. Turnover in Savings

in millions of DM

Period	Amount of savings deposits at beginning of year or month	Credits	Debits ¹⁾	Balance of credits and debits ²⁾	Interest	Amount of savings deposits at end of year or month				Total savings deposits include:		
						Total	Private persons ³⁾	Business enterprises	Public authorities	Savings deposits carrying tax privileges	entitling to premiums ⁴⁾	
All Banking Groups												
1950	3,076.4	3,567.8	2,627.0	+ 940.8	93.5	4,110.7	.	.	.	278.5	—	
1951	4,110.7	4,014.8	3,170.7	+ 844.1	132.9	5,087.7	.	.	.	611.8	—	
1952	5,087.7	6,414.4	4,101.7	+ 2,312.7	180.9	7,581.3	.	.	.	972.1	—	
1953	7,581.3	9,761.7 ⁵⁾	6,070.2	+ 3,691.5	273.7	11,546.5	.	.	.	1,531.5	—	
1954	11,546.5	14,336.5 ⁴⁾	9,115.8	+ 5,220.7	457.4	17,224.6	.	.	.	2,318.6	—	
1955	17,224.6	14,717.7 ⁴⁾	11,161.1	+ 3,556.6	592.3	21,373.5	19,708.0	1,665.5	1,262.4	2,524.6	—	
1956	21,373.5	16,519.1	14,416.6	+ 2,102.5	799.6	24,275.6	22,658.9	1,616.7	1,167.4	2,917.4	—	
1957	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	27,677.6	1,710.7	1,394.4	3,785.3	—	
1958	29,388.3	23,859.2	18,285.4	+ 5,573.8	1,140.1	36,102.2	33,127.2	2,113.5	1,415.8	4,156.8	—	
1959	36,102.2	28,676.5	21,784.1	+ 6,892.4	1,273.8	44,268.4	40,113.5	2,892.5	2,044.7	557.9	—	
Sep.	41,092.0	22,284.9	1,696.9	+ 588.0	1.7	41,681.7	37,880.1	1,116.9	2,684.7	3,925.5	—	
Oct.	41,681.7	2,531.6	1,577.1	+ 421.6	8.7	42,477.9	38,892.8	1,262.4	2,892.5	4,044.7	263.3	
Nov.	42,477.9	2,201.4	1,779.8	+ 220.0	1,140.2	44,268.4	40,113.5	1,262.4	2,892.5	4,044.7	557.9	
Dec.	42,908.2	2,998.2	2,778.2	+ 210.0	1,158.0	45,038.6	40,669.9	1,292.9	3,075.8	4,051.3	565.1	
Dec. ⁶⁾	43,670.6	3,053.7	2,843.7	+ 210.0	1,158.0	45,825.3	41,358.7	1,344.4	3,122.2	3,612.2	644.1	
1960	Jan. ⁸⁾	45,038.6	3,153.5	+ 2,453.8	699.7	87.0	45,825.3	41,358.8 ⁹⁾	1,343.8	3,194.1	3,578.9	687.8
Feb.	45,825.3	2,539.2	1,748.3	+ 790.9	11.1	46,627.3	42,089.4	1,383.6	3,255.7	3,585.8	729.7	
March	46,627.3	2,649.8	2,103.2	+ 546.6	2.6	47,176.5	42,537.2	1,490.9	3,601.7	3,298.9	1,062.7	
April	47,176.5	2,541.2	2,033.2	+ 508.0	2.0	47,686.5	42,952.4	1,395.0	3,339.1	3,598.3	767.2	
May	47,686.5	2,556.2	2,053.8	+ 502.4	1.6	48,190.5	43,354.4	1,421.9	3,414.2	3,614.8	805.5	
June	48,190.5	2,444.7	2,082.4	+ 563.2	3.0	48,555.8	43,681.9	1,418.6	3,455.3	3,631.7	890.2	
July	48,555.8	2,955.2	2,484.3	+ 470.9	4.4	49,031.1	44,112.6	1,435.1	3,483.4	3,323.6	936.7	
Aus.	49,031.1	2,735.5	2,147.5	+ 588.0	2.8	49,621.9	44,622.9	1,444.2	3,554.8	3,301.8	970.3	
Sep.	49,621.9	2,580.1	2,134.8	+ 445.3	3.2	50,070.4	45,039.5	1,474.6	3,556.3	3,299.0	1,008.2	
Oct.	50,070.4	2,792.4	2,076.6	+ 715.8	2.9	50,789.1	45,696.5	1,490.9	3,601.7	3,298.9	1,062.7	
Nov.	50,789.1	2,524.4	2,162.6	+ 361.8	10.7	51,161.6	45,968.8	1,516.4	3,676.4	3,281.9	1,115.3	
Dec.	51,161.6	3,252.4	3,329.7	+ 194.7	1,757.2	53,113.5	47,757.1	1,504.7	3,851.7	3,216.1	1,407.5	
1961	Jan. ⁹⁾	53,113.5	3,625.1	+ 2,583.3	1,041.6	80.5	54,235.8	48,821.8	1,517.9	3,896.1	2,997.3	1,526.1
Feb.	54,235.8	2,829.7	1,977.4	+ 852.3	7.1	55,095.2	49,547.1	1,524.9	4,023.2	2,924.6	1,585.2	
March	55,095.2	3,001.3	2,531.6	+ 469.7	2.2	55,567.1	49,933.7	1,556.3	4,077.1	2,888.0	1,646.4	
April	55,567.1	2,792.1	2,580.9	+ 211.2	2.7	55,781.0	50,127.0	1,568.8	4,085.2	2,861.1	1,703.0	
May	55,781.0	2,874.6	2,355.0	+ 519.6	1.4	56,302.0	50,565.0	1,582.5	4,154.5	2,843.1	1,763.7	
June	56,302.0	2,871.7	2,439.2	+ 432.5	3.5	56,738.0	50,991.5	1,567.2	4,179.3	2,797.7	1,890.1	
July	56,738.0	3,204.8	2,823.4	+ 381.4	5.8	57,125.2	51,341.5	1,577.7	4,206.0	2,328.5	1,952.5	
Aur.	57,125.2	2,996.3	2,590.0	+ 406.3	3.7	57,535.2	51,594.9	1,626.7	4,303.6	2,242.1	1,999.9	
Sep.	57,535.2	2,737.7	2,372.8	+ 364.9	3.5	57,903.6	51,951.8	1,621.1	4,330.7	2,173.7	2,047.5	
Oct.	57,903.6	3,227.2	2,475.0	+ 752.2	3.9	58,659.7	52,636.8	1,669.2	4,359.7	2,090.6	2,115.1	
Nov. ¹⁰⁾	58,659.7	3,191.0	3,141.5	+ 49.5	15.8	58,725.0	52,618.2	1,654.8	4,452.0	1,228.4	2,195.5	
Commercial Banks ⁵⁾												
1960 ⁸⁾	7,203.5	5,945.3	5,039.9	+ 905.4	293.3	8,402.2	7,363.9	731.1	307.2	946.2	218.3	
1961	Aug.	8,944.6	555.9	+ 458.8	97.1	1.1	9,042.8	7,929.8	791.1	321.3	670.8	303.2
Sep.	9,042.8	475.0	423.7	+ 51.3	1.4	9,095.5	7,992.1	780.8	322.6	654.4	309.3	
Oct.	9,095.5	549.7	427.1	+ 122.6	1.6	9,219.7	8,096.7	798.1	324.9	630.4	316.9	
Big Banks ⁶⁾ (+)												
1960 ⁸⁾	4,135.1	3,777.9	3,253.0	+ 524.9	166.9	4,826.9	4,123.4	536.3	167.2	617.8	124.6	
1961	Aug.	5,142.0	355.8	+ 283.5	72.3	0.6	5,214.9	4,480.4	575.4	159.1	446.8	174.5
Sep.	5,214.9	297.2	268.1	+ 29.1	0.7	5,244.7	4,506.4	579.5	158.8	435.8	177.8	
Oct.	5,244.7	349.9	266.4	+ 83.5	1.0	5,329.2	4,565.6	602.0	161.6	421.3	182.2	
State, Regional and Local Banks (+)												
1960 ⁸⁾	2,615.5	1,810.3	1,506.9	+ 303.4	107.8	3,026.7	2,759.4	139.6	127.7	267.9	76.9	
1961	Aug.	3,216.7	172.9	+ 147.1	25.8	0.4	3,242.9	2,998.5	158.1	146.3	181.3	106.6
Sep.	3,242.9	148.2	128.0	+ 20.2	0.3	3,263.4	2,969.7	146.0	147.7	177.1	108.9	
Oct.	3,263.4	166.2	135.9	+ 30.3	0.6	3,294.3	3,003.5	144.6	146.2	169.2	111.7	
Private Bankers (+)												
1960 ⁸⁾	434.6	345.7	271.7	+ 74.0	17.9	526.5	467.3	46.9	12.3	57.5	16.2	
1961	Aug.	561.6	26.6	+ 26.5	0.1	561.8	496.7	49.2	15.9	40.7	21.4	
Sep.	561.8	29.0	27.1	+ 1.9	0.1	563.8	501.1	46.6	16.1	39.5	21.7	
Oct.	563.8	32.8	24.3	+ 8.5	0.1	572.4	512.6	42.7	17.1	38.0	22.2	
Savings Banks												
1960 ⁸⁾	28,516.3	20,098.4	16,112.6	+ 3,985.8	1,221.5	33,723.6	29,804.6	619.1	3,299.9	1,794.7	974.1	
1961	Aug.	36,227.3	1,788.0	+ 1,520.3	267.7	2.0	36,497.0	32,119.9	670.6	3,706.5	1,231.2	1,402.1
Sep.	36,497.0	1,660.9	1,422.6	+ 238.3	1.6	36,736.9	32,333.4	670.3	3,733.2	1,188.4	1,436.9	
Oct.	36,736.9	2,003.2	1,518.2	+ 485.0	1.8	37,223.7	32,774.1	691.0	3,758.6	1,142.1	1,488.3	
Industrial Credit Cooperatives												
1960 ⁸⁾	3,586.6	2,645.8	2,118.6	+ 527.2	143.6	4,257.4	4,070.2	93.6	93.6	307.3	123.6	
1961	Aug.	4,609.9	235.7	+ 203.5	32.2	0.3	4,642.4	4,433.0	103.9	105.5	218.3	170.9
Sep.	4,642.4	220.3	186.9	+ 33.4	0.3	4,676.1	4,466.9	103.7	105.5	212.4	174.7	
Oct.	4,676.1	260.7	198.6	+ 62.1	0.2	4,738.4	4,528.5	103.8	106.1	204.0	179.7	
Agricultural Credit Cooperatives ⁶⁾												
1960 ⁸⁾	2,718.4	1,765.5	1,396.3	+ 369.2	108.5	3,196.1	3,067.2	36.9	92.0	148.0	85.0	
1961	Aug.	3,439.6	160.3	+ 130.1	30.2	0.1	3,469.9	3,322.1	38.6	109.2	107.9	114.5
Sep.	3,439.6	156.6	127.9	+ 28.7	0.0	3,498.6	3,356.8	34.0	107.8	104.9	117.2	
Oct.	3,439.6	194.1	134.0	+ 60.1	0.0	3,558.7	3,412.8	37.0	108.9	101.2	120.7	
Postal Savings Bank Offices												
1960 ⁸⁾	2,793.4	2,406.2	2,038.1	+ 368.1	112.0	3,273.5	3,273.5	—	—	—	—	
1961	Aug.	3,625.3										

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

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

Date	Short-term lendings to non-banks					Treasury bills and non-interest-bearing Treasury bonds of Federal Government and Länder	Total	Deposits of non-banks					
	Business and private customers				Public authorities			Sight and time deposits					
	Total	Acceptance credits	Credits in current account and other credits	Discount credits				Total	Business and private customers	Public authorities			
a) Position at Fixed Dates													
1960 May 31	20,945.1	453.2	11,231.1	9,260.8	145.3	2,752.3	56,574.9	31,741.2	23,935.7	7,805.5	24,833.7		
June 30	21,287.2	430.8	11,742.4	9,114.0	141.6	2,800.8	56,051.2	31,141.0	23,048.2	8,092.8	24,910.8		
July 31	21,635.7	426.0	12,031.5	9,178.2	140.5	2,821.0	56,051.2	31,016.8	23,277.3	7,739.5	25,034.4		
Aug. 31	21,560.8	435.6	11,994.1	9,131.1	139.8	2,824.0	56,643.5	31,469.2	23,381.6	8,087.6	25,174.3		
Sep. 30	21,533.7	416.6	11,852.7	9,264.4	133.0	2,973.0	56,053.6	30,767.1	23,273.5	7,493.6	25,286.3		
Oct. 31	21,391.6	413.9	11,875.2	9,102.5	120.1	3,330.4	56,990.0	31,544.6	23,556.0	7,988.6	25,445.4		
Nov. 30	21,505.0	413.8	11,942.6	9,148.6	118.7	3,451.5	56,800.4	31,202.3	23,352.1	7,850.2	25,598.1		
Dec. 31	22,028.5	418.0	12,532.0	9,078.5	108.9	3,346.2	56,775.9	31,016.0	22,919.5	8,096.5	25,759.9		
1961 Jan. 31	22,539.4	411.3	12,790.0	9,338.1	121.8	3,155.3	56,396.5	30,571.0	22,917.7	7,653.3	25,825.5		
Feb. 28	22,470.3	419.9	12,859.6	9,190.6	112.4	3,460.0	57,133.0	31,134.2	23,293.7	7,840.5	25,998.8		
Mar. 31	22,472.9	401.8	12,789.9	9,281.2	115.6	3,484.1	57,435.2	31,230.9	23,673.0	7,557.9	26,204.3		
Apr. 30	22,552.8	389.5	13,027.6	9,135.7	93.3	3,702.9	58,132.0	31,783.8	23,748.7	8,035.1	26,348.2		
May 31	22,701.2	405.8	12,949.3	9,346.1	111.7	3,658.3	58,044.3	31,641.0	23,634.4	8,006.6	26,403.3		
June 30	23,238.9	408.6	13,410.1	9,420.2	127.4	3,454.0	57,819.6	31,452.5	23,092.9	8,359.6	26,367.1		
July 31	23,771.1	419.6	13,152.6	10,198.9	120.4	3,230.3	60,092.8	31,667.0	24,482.7	8,184.3	27,425.8		
1961 Jan. 31	23,251.0	408.9	13,082.9	9,759.2	99.7	3,401.9	59,380.5	31,681.4	23,484.2	8,197.2	27,699.1		
Feb. 28	23,457.9	422.8	13,136.0	9,899.1	134.6	3,310.7	59,244.7	31,290.0	23,394.7	7,895.3	27,954.7		
Mar. 31	23,577.2	419.9	13,246.7	9,910.6	99.1	3,384.9	60,481.9	32,270.0	23,884.7	8,385.3	28,211.9		
Apr. 30	23,986.9	431.7	13,505.5	10,049.7	121.8	3,284.8	60,437.0	32,062.7	23,742.2	8,320.5	28,374.3		
May 31	24,417.5	445.8	13,978.4	9,993.3	140.1	3,224.9	60,321.8	31,791.4	23,262.2	8,529.2	28,530.4		
June 30	24,828.1	456.5	13,931.7	10,439.9	147.6	3,304.7	60,244.9	31,648.0	23,551.1	8,096.9	28,596.9		
July 31	24,865.1	455.5	14,095.3	10,314.3	135.3	3,285.5	61,230.2	32,656.8	24,148.1	8,508.7	28,573.4		
Aug. 31	25,007.2	457.7	14,145.8	10,403.7	127.1	3,203.9	61,062.4	32,394.4	24,276.9	8,117.5	28,668.0		
Sept. 30	25,746.1	466.2	14,166.9	10,113.0	127.5	3,107.6	62,126.9	33,314.9	24,609.1	8,711.8	28,812.0		
Oct. 31	25,216.6	455.4	14,187.7	10,573.5	143.8	3,093.3	62,666.1	33,719.0	24,857.9	8,861.1	28,947.1		
Nov. 30	25,690.0	468.4	14,728.7	10,492.9	140.1	3,016.5	62,809.2	33,764.4	24,489.7	9,274.7	29,044.8		
Dec. 31	26,440.81)	458.7	15,096.3	10,885.8	162.4	2,973.4	62,822.3	33,682.6	24,735.1	8,947.5	29,139.7		
July 31	26,360.0 ²⁾	458.5	14,963.1	10,938.4	150.4	2,958.9	63,380.7 ³⁾	34,147.5	24,876.1	9,271.4	29,233.2 ¹⁾		
Aug. 31	26,185.0	456.6	14,900.0	10,828.4	147.5	2,952.7	63,238.2	33,911.9	25,036.1	8,875.8	29,326.3		
Sept. 30	26,006.2	443.6	14,913.9	10,648.7	136.5	3,031.5	64,246.8	34,769.9	25,285.6	9,484.3	29,476.9		
Oct. 31	26,137.0	440.6	14,842.7	10,859.7	126.1	3,155.4	64,083.3	34,488.2	25,097.6	9,390.6	29,595.1		
Nov. 30	26,721.8	437.7	15,547.4	10,736.7	127.0	3,109.1	64,044.5	34,332.1	24,583.6	9,748.5	29,712.4		
Dec. 31	27,033.7	445.9	15,653.9	10,933.9	122.5	3,046.1	63,660.8	33,875.3	24,656.3	9,219.0	29,785.5		
Oct. 31	26,631.7	453.3	15,413.4	10,765.0	101.1	3,290.5	64,490.5	34,522.9	25,020.5	9,502.4	29,967.6		
Nov. 30	26,436.5	462.4	15,270.2	10,703.9	103.9	3,411.7	64,737.5	34,540.0	25,608.3	8,931.7	30,197.5		
Dec. 31	26,430.2	459.7	15,394.1	10,576.4	87.3	3,282.4	65,580.2	35,383.9	25,802.4	9,581.5	30,196.3		
Nov. 30	26,622.9	467.3	15,470.7	10,684.9	104.8	3,065.3	65,198.2	35,021.8	25,670.6	9,351.2	30,176.4		
Dec. 31	...	...	...	...	...	...	...	...	...	...	...
b) Changes													
1960 June 1st half	+ 342.1	— 22.4	+ 511.3	— 146.8	— 3.7	+ 48.5	— 523.1	— 600.2	— 887.5	+ 287.3	— 77.1		
2nd half	+ 348.5	— 4.8	+ 289.1	+ 64.2	— 1.1	+ 20.2	— 0.6	— 124.2	+ 229.1	— 353.3	+ 123.6		
July 1st half	— 74.9	+	9.6	— 37.4	— 47.1	— 0.7	+ 3.0	+ 592.3	+ 452.4	+ 104.3	+ 139.9		
2nd half	— 27.1	—	19.0	+ 141.4	+ 133.3	— 6.8	+ 149.0	— 589.9	+ 702.1	— 108.1	+ 348.1		
Aug. 1st half	— 142.1	—	2.7	+ 22.5	— 161.9	— 12.9	+ 357.4	+ 936.4	+ 777.5	+ 282.5	+ 495.0		
2nd half	+ 113.4	—	0.1	+ 67.4	+ 46.1	— 1.4	+ 128.1	— 189.6	+ 342.3	— 203.9	+ 158.9		
Sept. 1st half	+ 523.5	+	4.2	+ 589.4	— 70.1	— 9.8	— 112.3	— 24.5	+ 186.3	— 432.6	+ 152.7		
2nd half	+ 510.9	—	6.7	+ 258.0	+ 259.6	+ 12.9	— 190.9	— 379.4	+ 445.0	— 1.8	+ 243.9		
Oct. 1st half	— 69.1	—	8.6	+ 69.8	+ 147.5	— 9.4	+ 304.7	+ 736.5	+ 563.2	+ 376.0	+ 173.3		
2nd half	+ 2.6	—	18.1	+ 69.9	+ 90.6	+ 3.2	+ 24.1	+ 302.2	+ 96.7	+ 379.3	+ 205.5		
Nov. 1st half	+ 79.9	—	12.3	+ 237.7	— 145.5	— 22.3	+ 218.8	+ 696.8	+ 552.9	+ 75.7	+ 143.9		
2nd half	+ 148.4	—	16.3	— 78.3	+ 210.4	+ 18.4	+ 44.6	+ 87.7	+ 142.8	+ 114.3	+ 53.1		
Dec. 1st half	+ 537.7	+	2.8	+ 460.8	+ 74.1	+ 15.7	— 204.3	— 224.7	+ 188.5	+ 541.5	+ 36.2		
2nd half	+ 532.2	—	11.0	+ 237.5	+ 778.7	— 7.0	+ 223.7	+ 2,273.2	+ 1,214.5	+ 1,389.8	+ 175.3		
1961 Jan. 1st half	— 520.1	—	10.7	— 69.7	— 439.7	— 20.7	+ 171.6	— 712.3	— 985.6	+ 998.5	+ 273.3		
2nd half	+ 206.9	+	13.9	+ 53.1	+ 139.9	+ 34.9	— 91.2	+ 135.8	+ 391.4	+ 89.5	+ 255.6		
Feb. 1st half	+ 119.3	—	2.9	+ 110.7	+ 11.5	— 35.5	+ 74.2	+ 1,237.2	+ 980.0	+ 490.0	+ 237.2		
2nd half	+ 409.7	—	11.8	+ 258.8	+ 139.1	+ 22.7	— 100.1	+ 44.9	+ 207.3	+ 142.5	+ 162.4		
Mar. 1st half	+ 430.6	—	14.1	+ 472.9	— 56.4	+ 18.3	— 59.9	+ 115.2	+ 271.3	+ 480.0	+ 156.1		
2nd half	+ 410.6	—	10.7	+ 446.6	+ 7.5	+ 7.5	+ 79.8	+ 76.9	+ 143.4	+ 288.9	+ 66.5		
Apr. 1st half	+ 37.0	—	1.0	+ 163.6	+ 125.6	— 12.3	— 19.2	+ 985.3	+ 1,008.8	+ 597.0	+ 411.8		
2nd half	+ 142.1	—	2.2	+ 50.5	+ 89.4	— 8.2	— 81.6	+ 167.8	+ 262.4	+ 128.8	+ 94.6		
May 1st half	— 261.1	—	8.5	+ 21.1	+ 290.7	+ 0.4	+ 96.3	+ 1,064.5	+ 920.5	+ 326.2	+ 594.3		
2nd half	+ 407.5	—	10.8	+ 20.8	+ 460.5	+ 16.3	+ 14.3	+ 539.2	+ 404.1	+ 254.8	+ 149.3		
June 1st half	+ 473.4	—	13.0	+ 541.0	— 80.6	— 3.7	+ 76.8	+ 143.1	+ 45.4	+ 368.2	+ 413.6		
2nd half	+ 712.0 ⁴⁾	—	11.5	+ 359.1	+ 364.4	+ 22.3	+ 43.1	+ 13.1	+ 81.8	+ 245.4	+ 94.9		
July 1st half	— 86.4 ⁴⁾	—	0.2	+ 137.3	+ 51.1	— 12.0	— 14.5	+ 540.3 ⁴⁾	+ 464.9	+ 141.0	+ 323.9		
2nd half	— 175.0	—	1.9	— 63.1	+ 110.0	— 2.9	— 6.2	+ 142.5	+ 235.6	+ 160.0	+ 93.1		
Aug. 1st half	— 178.8	—	13.0	+ 13.9	+ 179.7	— 11.0	+ 78.8	+ 1,008.6	+ 858.0	+ 249.5	+ 608.5		
2nd half	+ 130.8	—	3.0	— 71.2	+ 205.0	+ 10.4	+ 123.9	+ 163.5	+ 281.7	+ 188.0	+ 93.7		
Sep. 1st half	+ 584.8	—	2.9	+ 704.7	+ 117.0	+ 0.9	— 46.3	— 38.8	+ 156.1	+ 514.0	+ 357.9		
2nd half	+ 311.9	—	8.2	+ 106.5	+ 197.2	— 4.5	— 63.0	+ 383.7	+ 456.8	+ 72.7	+ 529.5		
Oct. 1st half	— 402.0	—	7.4	+ 240.5	+ 168.9	— 21.4	+ 244.4	+ 829.7	+ 647.6	+ 364.2	+ 283.4		
2nd half	+ 195.2	—	9.1	+ 143.2	+ 61.1	+ 2.8	+ 121.2	+ 247.0	+ 17.1	+ 587.8	+ 570.7		
Nov. 1st half	— 6.3	—	2.7	+ 123.9	+ 127.5	+ 16.6	+						

1. Interim Statements

in millions

End of year or month	Number of reporting institutions *)	Total of assets	Assets													
			Cash reserve *)			Inter-bank balances *)			Bills			Treasury bills and non-interest-bearing Treasury bonds *)		Medium-term notes (Kassenobligationen *)	Securities and syndicate participations *)	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	Matured bonds, interest and dividend coupons, cheques, and bills for collection	Total	among which: Commercial bills	German issuers	Foreign issuers				
All Banking Groups *)																
1949	3,540	35,515.5	1,645.8	1,371.1	82.8	2,007.2	1,862.2	-	1,695.3	1,434.4	275.9	-	-	-	-	
1950	3,621 ¹⁰⁾	35,210.4	2,171.7	1,862.6	85.8	2,324.5	2,054.9	249.0	2,676.2	2,378.5	528.8	-	526.8	52.5		
1951	3,795 ¹¹⁾	45,377.1	2,310.4	2,806.6	106.0	3,431.8	2,910.2	388.3	3,776.9	3,434.4	945.1	-	714.4	53.9		
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,496.6	440.2	6,230.0	5,714.6	1,039.3	-	1,331.9	134.4		
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	3,994.1	532.5	7,485.6	7,016.0	1,169.8	-	2,629.7	69.7		
1954	3,787	95,760.3	4,682.1	4,137.2	152.8	8,447.1	5,011.5	628.3	8,948.4	8,407.8	1,103.7	-	4,769.3	112.7		
1955	3,631 ¹²⁾	113,791.0	5,191.6	4,590.1	165.8	8,720.2	5,395.9	663.4	8,793.6	9,197.6	1,197.9	-	6,559.2	174.7		
1956	3,658	130,289.7 ¹³⁾	6,404.9	5,689.9	233.6	9,709.0	6,303.1	827.7	11,535.3	10,868.0	1,789.0	-	6,836.3	267.5		
1957	3,658	154,714.8	8,551.1	7,739.3	236.8	14,355.6	7,701.8	898.3	12,985.3	12,352.7	5,710.3	446.1	-	8,227.5		
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	8,412.9	946.5	13,327.4	12,713.6	6,167.1	599.9	73.5	13,072.7		
1959	3,678	204,052.9	10,830.9	9,875.3	280.7	18,294.6	9,893.6	1,062.7	14,845.4	13,966.9	4,463.2	1,231.4	1,265.1	16,841.6		
1959 ¹⁴⁾	3,749	207,425.4	11,010.7	10,030.9	284.5	19,095.3	10,305.0	1,093.4	15,164.6	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4		
1960 Oct. ¹⁵⁾	3,792	226,156.2	13,540.0	12,430.6	162.6	19,419.4	10,532.4	775.3	14,232.3	13,565.1	5,756.1	309.8	1,140.7	17,769.9		
Nov.	3,793	229,371.0	13,473.8	12,242.2	163.8	20,459.8	11,981.3	754.7	13,941.8	13,088.3	6,368.2	311.3	1,118.7	17,655.4		
Dec.	3,792	233,071.9	14,630.5	13,562.4	280.7	20,109.4	11,507.8	1,075.6	16,018.9	15,006.8	5,626.6	379.5	1,094.6	17,609.3		
1961 Jan.	3,795	233,471.3 ¹⁶⁾	13,602.8	12,415.3	166.5	20,587.8	11,125.9	735.3	14,790.7	13,901.4	5,412.2	1,109.0	1,064.3	17,865.5		
Feb.	3,793	240,390.2	12,512.1	11,363.5	158.7	24,281.6	13,396.9	881.8	15,476.5	14,619.6	6,256.3	1,207.1	1,207.1	18,355.3		
March	3,794	241,649.6	11,641.6	10,566.8	157.0	23,380.2	11,238.7	1,030.9	15,651.6	14,797.6	6,282.8	1,113.0	1,038.7	18,504.8		
April	3,795	244,218.0	11,209.0	10,163.3	168.3	23,803.3	11,130.9	1,058.9	16,195.0	15,322.3	6,131.2	1,133.9	1,012.8	18,741.6		
May	3,793	249,270.5	12,686.1	11,414.0	205.2	25,447.5	12,312.1	945.2	16,127.7	15,265.4	5,907.0	1,270.8	1,036.0	19,272.3		
June	3,795	252,532.2	11,014.8	9,883.8	190.9	26,308.4	12,460.7	1,159.7	15,554.2	15,700.6	5,594.1	1,093.0	1,094.6	19,542.8		
July	3,792	255,504.6	10,700.1	9,347.7	199.4	27,651.0	13,221.2	1,078.8	16,467.9	15,664.5	5,955.2	1,083.1	1,174.2	19,992.9		
Aug.	3,791	260,254.0	10,952.0	9,596.5	178.2	29,794.9	14,451.1	1,055.6	16,671.8	15,874.6	5,597.2	1,272.2	1,227.4	20,090.9		
Sep.	3,792	261,490.6	10,570.5	9,385.7	204.8	27,279.7	12,264.3	1,171.1	15,822.5	15,051.7	6,008.1	1,236.2	1,254.6	20,332.9		
Oct.	3,795	265,368.6	9,786.3	8,454.4	196.5	29,168.7	14,156.8	1,080.7	16,807.5	15,940.4	6,473.0	1,199.8	1,387.8	20,566.7		
Nov. ^{p)}	***	***	***	***	***	***	***	***	***	***	5,919.9	1,221.6	1,500.6	20,738.6		
Commercial Banks																
1957 Dec.	339	42,950.9	3,789.2	3,474.9	102.3	3,047.3	2,418.2	597.1	8,610.0	8,321.3	1,376.8	346.1	-	3,302.6		
1958 Dec.	328 ¹⁸⁾	47,636.2	4,295.3	3,934.6	120.1	3,746.6	2,809.8	399.1	8,854.8	8,544.8	1,489.3	259.9	40.4	4,526.3		
1959 Dec.	328	54,929.4	4,704.3	4,336.9	115.5	4,086.5	3,169.8	671.1	9,815.9	9,337.6	917.0	881.1	656.4	5,388.0		
Dec. ¹⁵⁾	335	55,588.1	4,762.7	4,388.9	116.6	4,245.2	3,319.0	682.1	9,993.5	9,491.9	917.0	881.1	656.4	5,395.8		
1960 Dec. ¹⁹⁾	337	61,753.1	6,273.4	5,870.1	121.9	4,400.5	3,563.5	615.0	10,230.3	9,836.6	1,473.1	193.9	334.5	5,541.9		
1961 July	338	66,938.4	4,105.7	3,565.9	69.3	6,836.8	4,525.3	593.4	10,417.8	10,076.5	1,333.2	68.8	250.3	6,169.2		
Aug.	338	67,351.0	3,797.3	3,254.6	61.2	6,606.8	4,212.0	578.2	10,751.7	10,414.5	1,440.8	213.3	262.8	6,075.9		
Sep.	338	66,655.1	4,052.1	3,605.0	76.4	5,860.8	5,359.4	592.8	9,846.8	9,539.2	1,349.8	209.2	281.1	6,085.0		
Oct.	340	67,893.3	3,669.9	3,151.9	68.6	6,197.0	5,912.7	586.8	10,804.8	10,451.3	1,733.4	338.5	350.8	6,048.7		
Big Banks *) +)																
1957 Dec.	8	21,035.0	2,077.8	1,920.6	51.5	896.0	809.3	357.0	4,913.3	4,830.2	1,118.4	346.1	-	1,825.4		
1958 Dec.	6 ¹⁶⁾	22,705.7	2,314.9	2,136.9	56.3	1,391.4	1,145.5	371.8	4,938.0	4,863.4	1,133.9	254.9	25.5	2,543.0		
1959 Dec.	6	26,078.5	2,480.8	2,295.3	63.3	1,524.1	1,351.5	396.7	5,476.6	5,338.1	600.6	872.0	507.7	2,958.0		
1960 Dec. ¹⁵⁾	6	28,128.7	3,502.6	3,304.2	59.3	1,207.3	1,076.4	333.5	5,417.6	5,379.6	981.0	188.4	216.6	2,851.3		
1961 July	6	30,295.9	2,168.8	1,854.3	36.4	2,609.7	1,922.5	336.4	5,649.8	5,583.1	877.8	63.9	142.1	3,176.3		
Aug.	6	30,400.2	2,013.5	1,715.2	31.2	2,498.7	1,747.9	363.4	5,738.8	5,671.3	902.9	150.3	155.8	3,091.9		
Sep.	6	30,280.9	2,171.7	1,920.6	39.4	3,016.9	1,422.9	342.7	5,120.3	5,075.9	867.9	146.2	173.4	3,099.3		
Oct.	6	30,685.0	1,899.1	1,603.5	37.0	2,251.7	1,530.6	356.6	5,684.6	5,630.8	1,277.0	275.5	234.9	3,029.3		
State, Regional and Local Banks +)																
1957 Dec.	85	17,004.8	1,316.5	1,186.4	42.5	1,640.1	1,237.7	186.0	2,879.2	2,718.0	237.9	-	-	1,043.1		
1958 Dec.	79 ¹⁷⁾	19,349.0	1,548.9	1,397.5	51.1	1,725.7	1,204.2	174.7	2,973.9	2,792.4	341.3	5.0	14.5	1,435.9		
1959 Dec.	79	22,275.0	1,676.2	1,528.6	41.5	1,769.0	1,213.9	210.6	3,233.5	2,975.0	304.6	9.1	141.5	1,435.4		
1960 Dec. ¹⁵⁾	87	25,850.2	2,139.1	1,972.7	48.9	2,279.9	1,794.0	207.2	3,519.8	3,244.2	440.3	5.5	110.1	1,835.2		
1961 July	87	28,449.3	1,449.9	1,266.6	23.9	3,235.1	1,969.5	178.2	3,503.6	3,288.1	404.7	4.9	103.8	2,082.1		
Aug.	87	28,724.8	1,350.6	1,146.3	22.9	3,147.5	1,858.6	163.1	3,655.1	3,447.8	491.7	52.3	104.1	2,061.2		
Sep.	87	28,263.6	1,392.7	1,231.9	28.4	2,731.6	1,420.5	185.0	3,438.4	3,236.7	439.6	52.3	104.2	2,090.5		
Oct.	88	28,879.6	1,338.7	1,155.4	23.6	3,026.7	1,793.3	173.6	3,689.0	3,454.6	415.4	52.3	111.4	2,109.6		
Private Banks +)																
1957 Dec.	217	3,898.2	334.9	311.1	7.2	282.9	237.3	47.9	730.3	687.6	17.0	-	-	398.9		
1958 Dec.	212	4,263.7	349.1	321.8	11.3	349.6	305.1	44.7	804.3	752.6	12.6	0.0	0.4	502.5		
1959 Dec.	210	5,006.2	452.5	422.2	8.9	466.3	429.1	53.5	860.0	794.2	10.8	0.0	6.8	673.9		
1960 Dec. ¹⁵⁾	209	5,952.0	536.1	501.9	11.											

Statements

of the Credit Institutions *)

of DM

Assets

Equalisation claims *)	Covering claims according to Currency Conversion Compensation and "Old Savings" Laws *)	Debtors			Long-term lendings			Loans on a trust basis	Note: Mortgage loans *)		Participations	Real estate and buildings	Other assets *)	End of year or month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:	Long-term lendings				
All Banking Groups ¹⁾														
5,531.1	—	8,102.8	7,357.8	745.0	1,906.8	1,776.7	24.1	360.7	1,074.9	•	85.8	441.9	1,026.1	1949
5,991.6	—	10,593.7	9,723.1	871.6	8,032.4	5,886.1	2,146.3	728.7	3,297.0	257.0	159.0	588.3	1,149.7	1950
6,074.0	—	11,530.6	10,565.5	965.1	11,957.2	9,048.3	2,908.9	1,291.5	4,836.5	488.2	235.7	794.3	1,399.8	1951
6,299.5	—	14,062.5	12,875.9	1,186.6	16,345.9	12,744.2	3,601.7	2,327.9	6,732.4	637.0	940.4	981.1	1,461.4	1952
6,465.6	341.7	17,513.2	15,928.4	1,584.8	22,266.3	17,826.5	4,439.8	3,329.8	9,427.2	939.6	340.4	1,351.4	2,024.0	1953
6,678.9	1,391.4	20,333.2	18,547.1	1,786.1	28,554.0	23,370.6	5,183.4	6,656.9	12,285.8	2,410.3	398.8	1,151.6	1,751.1	1954
6,422.0	1,728.3	22,506.2	20,495.6	2,010.6	37,012.9	30,909.7	6,103.2	9,749.8	16,497.5	3,691.5	530.0	1,351.4	2,024.0	1955
6,419.1	1,895.6	24,525.2	22,505.0	2,020.2	43,282.9	36,668.4	6,614.5	12,294.7 ¹²⁾	19,956.6	4,539.0 ¹⁴⁾	616.0	1,351.4	2,024.0	1956
6,342.8	1,924.1	26,326.1	24,240.4	2,085.7	49,851.1	42,207.6	7,643.5	13,764.9	23,504.2	5,674.2	742.6	1,809.4	2,328.8	1957
6,261.2	1,901.8	28,198.3	25,912.1	2,286.2	59,246.5	50,739.1	8,507.4	14,734.1	28,099.3	6,731.4	789.5	1,994.7	2,527.6	1958
6,338.5	1,862.4	33,131.5	30,317.0	2,814.5	70,859.3	61,140.6	9,718.7	16,380.0	34,707.2	7,680.3	897.1	2,168.2	3,037.4	1959
6,338.4	1,862.4	33,483.8	30,649.9	2,833.9	72,065.2	62,324.3	9,740.9	16,446.8	35,450.7	7,723.1	909.1	2,208.3	3,118.2	1959 ¹⁵⁾
6,446.9 ¹⁸⁾	1,868.1	38,891.3	35,706.7	3,184.6	81,259.1	70,265.9	10,993.2	17,555.2	40,556.7	8,372.7	967.1	2,324.1	3,342.3	Oct. 15) 1960
6,444.5	1,870.5	39,472.5	36,142.9	3,329.6	82,350.2	71,252.1	11,098.1	17,687.7	41,094.3	8,463.2	961.1	2,354.9	3,583.4	Nov.
6,405.4	1,817.1	39,586.9	36,404.6	3,182.3	83,263.7	71,994.7	11,269.0	17,905.0	41,990.3	8,613.7	1,029.8	2,393.4	3,513.5	Dec.
6,408.1	1,818.3	40,247.0	37,021.1	3,225.9	84,159.6	72,677.4	11,482.2	18,185.3	42,310.7	8,683.4	1,151.5 ¹⁶⁾	2,395.4	3,424.9	Jan. 1961
6,423.2	1,819.6	40,956.4	37,706.3	3,250.1	85,324.2	73,795.3	11,528.9	18,261.7	42,772.1	8,760.0	1,159.0	2,405.7	3,512.4	Feb.
6,423.0	1,821.2	42,077.2	38,625.0	3,452.7	86,508.0	74,669.4	11,838.6	18,366.6	43,281.5	8,820.1	1,169.3	2,421.2	3,762.7	March
6,422.4	1,823.1	42,577.1	39,183.7	3,393.4	87,572.2	75,546.5	12,025.7	18,447.4	43,758.7	8,882.8	1,175.4	2,442.1	4,007.0	April
6,423.9	1,825.7	42,728.1	39,427.6	3,300.5	88,783.9	76,612.0	12,261.9	18,519.5	44,318.6	8,907.4	1,197.9	2,459.8	4,051.2	May
6,403.1	1,807.7	44,792.5	41,302.0	3,490.5	89,772.6	77,307.6	12,465.0	18,777.1	44,846.7	8,973.1	1,212.0	2,480.9	4,397.9	June
6,387.2	1,805.9	44,446.0	40,886.1	3,559.9	91,162.8	78,458.5	12,704.3	19,053.3	45,560.8	9,063.1	1,223.6	2,506.0	4,268.1	July
6,385.7	1,807.9	44,597.0	41,053.1	3,543.9	92,818.1	79,818.1	13,000.0	19,221.7	46,366.3	9,189.6	1,249.0	2,527.2	4,448.5	Aug.
6,382.6	1,811.7	45,593.8 ²²⁾	41,963.5 ²²⁾	3,630.3	94,187.5	80,990.8	13,196.7	19,853.6 ²²⁾	47,074.3	9,262.8	1,275.1	2,557.6	5,141.2	Sep.
6,380.5	1,815.5	45,066.7	41,593.4	3,473.3	95,685.5	82,327.3	13,358.2	20,024.4	47,804.6	9,350.5	1,275.9	2,588.6	5,158.0	Oct.
Commercial Banks														
1,610.4	200.5	12,849.3	11,758.3	1,091.0	4,620.9	4,469.0	151.9	838.6	1,846.4	237.2	439.3	574.6	628.1	Dec. 1957
1,614.6	197.9	13,880.0	12,461.5	1,418.5	5,323.2	5,176.6	146.6	882.4	2,148.7	292.7	460.3	623.6	708.3	Dec. 1958
1,611.1	191.2	16,599.3	14,717.0	1,882.3	6,210.1	6,062.5	147.6	939.1	2,564.5	347.9	532.3	675.0	900.7	Dec. 1959
1,611.1	191.2	16,700.1	14,816.4	1,883.7	6,318.9	6,171.1	147.8	946.1	2,652.7	347.9	532.9	677.2	925.4	Dec. 16)
1,763.1	186.9	20,316.4	18,220.5	2,095.9	7,035.6	6,823.9	211.7	951.6	2,843.1	409.2	589.4	712.5	968.3	Dec. 15) 1960
1,809.1	193.0	23,477.8	21,140.2	2,337.6	7,544.0	7,302.2	241.8	967.8	3,032.2	427.9	643.9	741.6	1,691.2	July 1961
1,808.9	193.4	23,746.3	21,361.1	2,385.2	7,664.1	7,423.5	240.6	967.3	3,076.0	429.8	666.3	744.6	1,744.0	Aug.
1,806.5	194.0	24,134.4 ²²⁾	21,765.9 ²²⁾	2,368.5	7,849.4	7,609.6	239.8	1,390.9 ²²⁾	3,135.1	433.5	676.9	745.6	1,468.1	Sep.
1,805.5	194.1	23,606.9	21,344.9	2,262.0	7,933.7	7,695.9	237.8	1,407.8	3,189.2	437.1	675.8	751.3	1,681.8	Oct.
Big Banks ¹⁾ +)														
\$24.0	53.1	6,695.6	6,018.9	676.7	994.9	970.2	24.7	160.1	3.2	0.8	184.7	306.3	230.8	Dec. 1957
\$35.5	53.2	6,819.8	6,074.8	745.0	1,025.5	978.7	46.8	145.1	3.0	0.7	150.5	338.0	305.4	Dec. 1958
\$35.0	52.4	8,295.2	7,220.3	1,074.9	1,145.2	1,095.6	49.6	129.0	2.2	0.7	163.8	352.0	226.1	Dec. 1959
960.8	51.2	10,217.8	9,069.6	1,148.2	1,237.4	1,189.6	47.8	123.1	1.8	0.5	174.9	359.6	246.3	Dec. 15) 1960
959.3	51.6	11,832.0	10,516.9	1,315.1	1,358.7	1,309.4	49.3	131.5	1.7	0.3	191.7	368.3	341.6	July 1961
959.0	51.8	12,011.6	10,633.5	1,378.1	1,387.2	1,338.1	49.1	129.8	1.6	0.4	192.3	369.0	353.0	Aug.
957.1	51.9	12,451.6	11,127.4	1,324.2	1,462.6	1,413.6	49.0	126.3	1.6	0.4	193.5	368.6	401.5	Sep.
957.1	52.1	12,084.7	10,809.8	1,274.9	1,459.9	1,412.2	47.7	123.7	1.7	0.3	193.8	371.3	396.7	Oct.
State, Regional and Local Banks ¹⁾ +)														
675.7	139.2	4,382.6	4,028.6	354.0	3,377.7	3,256.9	120.8	494.9	1,787.3	180.0	144.4	197.0	230.2	Dec. 1957
669.3	136.6	5,099.2	4,502.3	596.9	4,019.3	3,926.6	92.7	524.7	2,063.1	218.9	171.5	208.8	234.9	Dec. 1958
673.6	131.0	6,106.9	5,407.5	699.4	4,747.0	4,653.7	93.3	585.0	2,469.9	258.6	239.6	498.4	522.4	Dec. 1959
703.8	128.2	7,427.7	6,590.6	837.1	5,418.4	5,259.0	159.4	589.7	2,715.1	295.5	217.2	257.4	477.0	Dec. 15) 1960
751.9	133.8	8,585.4	7,683.5	901.9	5,760.5	5,575.1	185.4	596.2	2,893.5	313.2	235.7	270.7	1,103.4	July 1961
752.0	134.0	8,672.5	7,787.5	885.0	5,852.0	5,667.6	184.4	597.4	2,935.8	314.4	241.3	272.9	1,125.1	Aug.
751.4	134.5	8,603.3 ²²⁾	7,668.6 ²²⁾	934.7	5,949.0	5,761.5	187.5	1,013.4 ²²⁾	2,989.8	317.0	245.2	274.1	794.1	Sep.
750.6	134.4	8,430.3	7,564.9	865.4	6,029.1	5,842.1	187.0	1,027.7	3,041.7	319.9	244.6	275.5	1,009.2	Oct.
Private Bankers ¹⁾ +)														
60.9	7.9	1,468.2	1,409.3	58.9	170.3	167.9	2.4	128.9	12.7	4.0	84.5	83.5	104.9	Dec. 1957
59.6	7.8	1,552.5	1,487.7	64.8	163.2	160.1	3.1	139.1	31.3	4.8	96.1	94.4	114.7	Dec. 1958
57.2	7.5	1,785.0	1,687.2	97.8	194.2	191.5	2.7	135.5	30.4	5.5	118.2	166.6	109.3	Dec. 1959
54.9	7.2	2,113.0	2,015.6	97.4	223.6	221.1	2.5	134.9	42.7	7.3	142.3	76.2	182.1	Dec. 15) 1960
54.8	7.3	2,460.0	2,362.4	97.6	223.6	220.3	3							

in millions

End of year or month	Number of reporting institutions ^{a)}	Total of liabilities	Liabilities										Borrowed funds				
			Deposits										among which:				
			Deposits by non-banks ^{b)}				Inter-bank deposits						Short-term borrowings		Credits availed of by customers with foreign credit institutions ^{c)}		
			Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	Total	among which:	from credit institutions ^{d)}	with foreign credit institutions ^{e)}	
All Banking Groups ¹⁾																	
1949	3,540	35,515.5	15,252.2¹¹⁾	13,759.1¹¹⁾	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8	.	.	.	.
1950	3,621¹⁸⁾	35,917.5¹¹⁾	19,897.5¹¹⁾	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,854.3	1,735.8	5.5	5.5	5.5	5.5	
1951	3,795¹⁴⁾	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.1	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	6.3	6.3	6.3	6.3
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	8,057.5	7,581.3	4,871.6	2,248.3	2,632.5	2,738.6	2,018.6	1,702.6	15.8	15.8	15.8	15.8
1953	3,781	74,701.0	41,868.6	35,336.3	13,521.4	10,268.4	11,546.5	6,532.3	3,036.9	3,495.4	3,265.2	2,187.7	1,882.1	76.3	76.3	76.3	76.3
1954	3,787	95,760.3	52,401.4	43,333.5	15,991.7	10,117.2	17,224.6	9,067.9	3,835.8	5,232.1	9,336.1	2,199.6	2,058.7	301.8	301.8	301.8	301.8
1955	3,631¹⁸⁾	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,379.3	9,695.5	4,374.2	5,321.3	9,815.8	2,691.6	2,420.6	345.0	345.0	345.0	345.0
1956	3,658	130,289.7¹⁸⁾	66,846.2	35,679.3	19,378.3	12,025.4	24,275.6	11,166.9	5,254.8	5,912.1	4,677.3	3,115.3	2,743.6	580.7	580.7	580.7	580.7
1957	3,658	154,714.8	82,800.0	66,768.0	21,795.3	15,585.2	29,388.3	16,031.2	7,028.2	9,009.0	5,082.9	3,134.8	2,856.8	791.6	791.6	791.6	791.6
1958	3,663	177,289.1	97,300.4	78,054.9	25,305.1	16,647.6	36,102.2	19,245.5	7,752.1	11,493.4	4,433.4	2,844.5	2,444.5	416.3	416.3	416.3	416.3
1959	3,678	204,052.9	111,888.1	91,171.7	28,457.4	18,445.9	44,268.4	20,716.4	8,609.7	12,106.7	4,869.0	2,831.3	2,356.8	183.8	183.8	183.8	183.8
1959 ¹⁷⁾	3,749	207,425.4	113,970.0	92,826.6	29,075.6	18,712.4	45,038.6	21,143.4	8,761.1	12,382.3	4,920.1	2,867.4	2,392.3	186.7	186.7	186.7	186.7
1960 Oct. ¹¹⁾	3,792	226,156.2	121,429.3	99,581.1	28,979.3	19,812.7	50,789.1	21,848.2	8,245.8	13,602.4	6,115.5	3,470.1	2,923.3	510.3	510.3	510.3	510.3
Nov.	3,793	229,371.0	123,370.2	100,582.0	29,477.6	19,942.8	51,161.6	22,788.2	9,208.9	13,579.3	6,449.2	3,855.8	3,329.4	458.4	458.4	458.4	458.4
Dec.	3,792	233,071.9	126,734.6	104,051.3	31,244.3	19,693.5	53,113.5	22,683.3	9,906.1	12,777.2	6,834.1	4,230.8	3,643.7	473.4	473.4	473.4	473.4
1961 Jan.	3,795	233,471.3²³⁾	125,332.8	103,005.6	26,673.1	20,096.7	54,235.8	22,332.7	8,892.1	13,435.1	6,626.6	4,053.7	3,448.2	536.9	536.9	536.9	536.9
Feb.	3,793	240,330.2	131,012.1	105,101.8	29,110.4	20,896.2	55,095.2	25,910.3	10,411.5	15,498.8	6,533.5	3,917.6	3,296.1	499.7	499.7	499.7	499.7
March	3,794	241,649.6	130,220.2	104,865.5	26,657.8	20,640.6	55,567.1	25,354.7	9,397.9	15,956.8	7,051.0	4,363.5	3,714.5	631.4	631.4	631.4	631.4
April	3,795	244,218.0	131,367.9	106,242.9	29,218.5	21,243.4	55,781.0	25,125.0	9,465.1	15,659.9	7,205.4	4,496.5	3,833.0	655.0	655.0	655.0	655.0
May	3,793	249,270.5	135,001.1	105,672.1	30,496.3	21,873.8	56,302.0	26,329.0	10,270.2	16,058.8	7,305.5	4,547.9	3,914.5	738.6	738.6	738.6	738.6
June	3,795	252,532.2	135,844.9	108,862.9	30,787.1	21,337.8	56,738.0	26,982.0	10,315.1	16,666.9	7,919.7	5,044.1	4,439.5	804.0	804.0	804.0	804.0
July	3,792	255,504.6	137,702.1	109,988.0	31,370.7	21,442.1	57,125.2	27,764.1	10,942.1	16,822.0	8,010.6	5,024.1	4,459.7	853.5	853.5	853.5	853.5
Aug.	3,791	260,254.0	141,338.6	111,337.5	31,966.5	21,835.8	57,535.2	30,001.1	11,497.0	18,504.1	7,812.2	4,850.5	4,284.8	830.6	830.6	830.6	830.6
Sep.	3,792	261,490.6	139,702.0	110,909.6	31,755.6	21,250.4	57,903.6	28,792.4	10,569.1	18,223.3	7,778.7²⁵⁾	5,004.6	4,350.7	818.6	818.6	818.6	818.6
Oct.	3,795	265,368.6	142,294.7	112,657.2	32,578.4	21,419.1	58,659.7	29,637.5	10,286.3	19,351.2	7,648.4	4,847.6	4,238.6	694.5	694.5	694.5	694.5
Nov. ^{p)}	***	***	***	113,561.4	33,570.0	21,266.4	58,725.0	***	***	***	***	***	***	***	***	***	***
Commercial Banks																	
1957 Dec.	339	42,950.9	31,206.4	25,098.3	10,510.0	9,973.3	4,615.0	6,108.1	3,259.1	2,849.0	1,531.8	1,232.9	1,181.0	752.8	752.8	752.8	752.8
1958 Dec.	328¹⁸⁾	47,636.2	35,131.2	28,842.5	12,281.0	10,663.1	5,698.4	6,288.7	3,467.0	2,821.7	1,259.3	892.0	797.1	409.6	409.6	409.6	409.6
1959 Dec.	328	54,929.4	40,716.2	33,257.6	13,913.6	12,202.1	7,141.9	7,458.6	4,126.7	3,331.9	1,367.0	642.8	597.6	183.4	183.4	183.4	183.4
1960 Dec. ¹⁷⁾	335	55,588.1	41,158.3	33,652.3	14,158.7	12,290.1	7,203.5	7,506.0	4,163.0	3,343.0	1,387.6	648.7	603.5	186.3	186.3	186.3	186.3
1961 July	337	61,753.1	44,428.7	36,023.0	14,797.9	12,822.9	8,402.2	8,405.7	4,590.2	3,815.5	2,086.3	1,354.4	1,301.9	471.0	471.0	471.0	471.0
Aux.	338	66,938.4	46,903.6	36,685.0	13,725.1	14,015.3	8,944.6	10,218.6	5,112.5	5,106.1	3,108.5	2,168.6	2,149.1	849.3	849.3	849.3	849.3
Sep.	338	66,655.1	46,585.2	36,377.6	13,523.7	13,758.4	9,095.5	10,207.6	5,120.6	5,014.3	3,457.8	2,063.1	2,063.1	531.3	531.3	531.3	531.3
Oct.	340	67,893.3	47,910.0	37,593.2	14,207.6	14,207.6	9,129.7	10,316.8	4,622.7	4,236.6	1,750.1	1,355.3	229.6	226.6	226.6	226.6	226.6
Big Banks ⁹⁾ +)																	
1957 Dec.	8	21,035.0	1														

of the Credit Institutions") (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values	Other liabilities ¹⁰⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ^{8) 10)}	Origin of funds borrowed for longer periods ⁹⁾ 10)			End of year or month	
											Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers	
All Banking Groups ¹⁾															
1.864.7	1.230.1	711.6	394.3	830.7	.	1.148.7	112.7	2.214.7	.	.	.	.	.	.	1949
1.851.7	1.809.9	5.152.7	728.7	1.148.4	1.019.5	1.746.9 ¹¹⁾	1.407.3	142.1	3.493.7	5.057.6	1.531.3	1.299.2	3.243.1	153.5	1950
1.174.7	2.537.7	7.743.3	1.291.5	1.509.0	1.532.7	1.875.9	1.921.1	87.7	5.258.0	5.705.3	2.077.7	1.777.3	5.416.9	204.3	1951
715.8	3.361.9	10.869.6	2.327.9	2.049.4	1.883.8	2.162.6	2.575.7	96.2	5.283.4	4.149.7	2.415.8	2.451.6	7.969.5	1.144.3	1952
542.9	5.024.8	13.570.5	3.329.8	2.623.5	2.116.6	2.359.1	3.337.8	85.2	4.266.0	3.388.9	2.759.5	3.309.5	9.912.1	2.055.6	1953
478.8	8.698.3	15.767.0	6.656.9	3.055.2	2.471.2	2.895.4	4.402.7	70.2	4.585.2	3.371.9	2.990.2	4.660.0	13.732.1	2.231.0	1954
582.3	11.755.4	18.584.0	9.749.8	3.806.1	2.873.4	3.630.9	5.380.6	80.3	4.759.1	3.027.2	6.330.1	17.866.8	23.327.1	2.327.1	1955
453.4	13.498.0	20.676.6	12.294.7 ¹²⁾	4.572.7	3.340.0	3.930.8	5.845.3	61.5	4.563.6	3.257.7	3.140.6	7.034.8	21.658.7 ¹³⁾	2.694.2	1956
340.9	15.629.3	23.137.2	19.764.9	5.732.9	3.596.4	4.630.3	6.745.5	80.9	5.244.6	3.244.0	6.008.6	8.778.9	23.978.0	2.611.1	1957
267.0	19.983.6	24.970.1	14.734.1	6.813.6	3.849.5	4.937.4	7.473.9	127.4	2.630.4	1.127.5	10.172.3	25.073.4	2.521.1	1958	
536.7	25.890.7	26.224.7	16.380.0	8.168.1	4.169.8	5.925.8	7.928.9	232.1	2.274.3 ¹²⁾	1.418.1	3.084.9	12.050.0	26.711.5	2.483.8	1959
536.7	26.116.7	26.896.4	16.446.8	8.256.7	4.220.0	6.061.9	8.050.7	237.5	2.348.2	1.446.9	3.218.2	12.098.3	27.269.9	2.497.2	1959 ¹⁷⁾
417.6	29.244.6	29.241.5	17.555.2	9.409.1	4.685.2	8.058.2	8.751.0	322.0	3.042.9	1.666.2	3.568.4	13.597.2	29.138.7	2.796.8	Oct. ¹⁷⁾ 1960
536.9	29.451.6	29.508.0	17.687.7	9.450.9	4.663.7	8.252.8	8.721.7	324.0	3.488.1	2.172.6	3.625.8	13.671.7	29.313.2	2.841.4	Dec.
635.0	29.627.2	29.806.1	17.905.0	9.652.6	4.662.9	7.214.4	8.735.8	346.2	2.872.7	1.754.5	3.799.8	13.978.6	29.735.9	2.838.4	Dec.
508.0	30.322.0	30.931.7 ¹²⁾	18.185.3	9.773.8	4.819.3	6.971.3	9.088.8	339.3	3.493.7	2.082.5	3.815.2	14.147.8	30.820.2 ²³⁾	2.947.8	Jan. 1961
444.0	30.861.5	31.488.5	18.261.7	9.900.7	4.979.9	6.908.0	9.068.0	343.1	2.753.2	1.358.5	3.855.7	14.451.4	31.123.3	2.979.3	Feb.
455.3	31.478.5	31.720.9	18.366.6	10.131.8	5.221.2	7.000.4	9.301.4	381.7	3.027.1	1.621.1	3.871.2	14.769.2	31.189.4	2.993.6	March
403.4	31.928.3	32.269.4	18.447.4	10.347.7	5.193.5	7.050.5	9.424.2	394.2	2.401.2	1.859.7	3.923.9	14.968.4	31.528.2	3.049.8	April
378.7	32.448.2	32.812.5	18.519.5	10.534.6	5.191.9	7.078.5	9.525.2	410.7	2.872.8	1.249.7	3.943.3	15.220.1	31.897.8	3.079.6	May
362.3	32.988.2	32.951.1	18.777.1	10.681.4	5.198.8	7.808.7	9.534.3	416.8	2.865.3	1.254.2	3.886.4	15.496.1	32.207.5	3.069.3	June
301.3	33.279.5	33.203.6	19.053.3	10.770.4	5.152.3	8.031.5	9.477.9	429.8	2.896.6	1.232.5	3.924.5	15.881.1	32.367.6	3.128.4	July
297.7	33.721.6	33.900.0	19.221.7	10.856.5	5.153.3	7.952.4	9.471.2	440.5	2.463.5	850.4	3.972.8	16.225.5	32.793.6	3.143.0	Aug.
391.3	34.077.1	34.324.8	19.853.6 ²⁵⁾	11.961.5	5.085.9	8.307.7	9.621.3	433.9	3.889.4	2.226.1	4.013.9	16.541.1	33.292.3	3.172.7	Sep.
364.2	34.617.8	34.654.0	20.024.4	12.040.1	5.077.6	8.647.4	9.550.3	434.2	2.452.3	972.6	4.039.8	16.784.4	33.512.2	3.194.2	Oct.
35.085.9	...	...	...	...	...	...	...	...	...	...	...	...	...	...	Nov. ^{P)}
Commercial Banks															
282.6	1.873.8	2.719.2	838.6	1.933.9	1.198.0	1.366.6	4.126.2	28.2	1.560.1	1.329.2	949.7	1.323.7	1.052.4	533.6	Dec. 1957
224.9	2.216.9	2.913.6	882.4	2.265.6	1.246.3	1.496.0	4.757.7	25.8	1.082.2	897.8	911.7	1.566.9	1.068.6	618.0	Dec. 1958
327.7	2.733.1	3.033.3	939.1	2.710.0	1.269.2	1.633.8	5.139.4	27.4	1.131.2	937.3	818.2	1.917.4	1.326.5	636.7	Dec. 1959
327.8	2.733.1	3.132.5	946.1	2.733.6	1.283.4	1.885.7	5.189.6	32.8	1.162.4	951.2	919.2	1.928.9	1.326.8	644.9	Dec. 17)
316.2	3.135.0	3.799.3	951.6	3.162.2	1.485.0	2.388.8	5.712.5	22.9	1.696.2	1.206.2	1.233.0	1.867.9	1.646.5	737.1	Dec. 17) 1960
200.7	3.450.0	4.063.7	967.8	3.530.0	1.734.2	2.979.9	6.293.2	30.2	1.748.7	1.088.6	1.299.7	2.090.9	1.726.1	855.5	July 1961
199.1	3.483.3	4.141.2	967.3	3.551.8	1.738.3	2.885.4	6.314.3	30.3	1.396.3	715.4	1.326.8	1.259.3	1.746.5	851.2	Aur.
296.4	3.501.1	4.186.9	1.390.3 ²⁵⁾	3.550.8	1.725.8	2.730.3	6.370.7	29.7	2.606.6	1.893.2	1.356.6	2.248.7	1.757.3	840.5	Sep.
266.6	3.542.2	4.221.8	1.407.8	3.568.2	1.725.6	2.788.8	6.307.6	27.7	1.341.5	765.3	1.352.4	2.345.3	1.761.0	834.3	Oct.
Big Banks ⁹⁾ +)															
14.8	—	815.7	160.1	860.0	574.3	642.5	2.633.2	—	514.6	557.5	564.3	324.6	75.0	65.8	Dec. 1957
25.5	—	808.6	145.1	1.037.5	579.0	739.6	2.926.1	—	294.3	339.1	557.8	346.4	77.9	76.4	Dec. 1958
66.2	—	785.3	129.0	1.184.5	572.2	734.4	3.100.5	—	283.9	373.7	481.5	336.1	96.0	58.7	Dec. 1959
54.2	—	998.3	123.1	1.346.5	664.2	1.004.7	3.357.9	—	406.9	375.0	655.7	323.8	97.1	71.1	Dec. 17) 1960
33.1	—	1.060.5	131.5	1.573.0	824.5	1.440.2	3.767.5	—	461.2	445.7	681.7	362.4	113.9	106.4	July 1961
26.8	—	1.079.8	129.8	1.591.3	824.9	1.399.6	3.784.5	—	239.9	214.3	699.2	372.4	113.0	106.1	Aug.
93.5	—	1.093.7	126.3	1.591.3	815.6	1.355.8	3.798.4	—	984.2	798.4	714.9	412.2	109.5	99.1	Sep.
53.0	—	1.072.5	123.7	1.591.3	813.7	1.323.1	3.729.8	—	236.4	221.8	703.2	425.7	112.2	79.0	Oct.
State, Regional and Local Banks ⁺)															
Private Bankers ⁺)															
125.1	—	129.2	128.9	278.6	138.5	157.0	476.3	5.8	519.0	325.1	40.7	177.2	15.2	44.8	Dec. 1957
82.6	—	128.9	139.1	318.2	136.9	173.9	524.2	8.1	496.0	291.3	31.1	214.2	15.3	49.5	Dec. 1958
116.5	—	150.2	135.5	375.8	145.4	179.8	542.6	11.7	454.9	259.2	26.8	231.6	4.2	78.3	Dec. 1959
99.8	—	175.5	134.9	435.1	166.3	247.2	635.8	14.2	526.9	298.4	54.7	241.8	4.0	77.0	Dec. 17) 1960
99.5	—	188.8	132.4	480.1	182.3	255.9	695.0	12.6	571.5	251.6	55.8	271.5	3.6	96.3	July 1961
101.9	—	193.0	132.0	482.6	185.2	258.4	681.8	13.0	516.2	215.2	59.7	300.7	3.7	96.4	Aug.
105.3	—	194.0	142.1	485.0	183.5	193.9	681.1	13.6	616.4	304.4	60.2	307.3	3.7	93.8	Sep.
113.0	—	197.8	147.5	490.9	183.0	266.3	674.0	12.7	459.8	199.0	61.3	332.6	3.7	94.8	Oct.
Specialised Commercial Banks ⁺)															
23.5	8.5	113.9	54.7	162.1	28.9	141.0	81								

1. Interim Statements

in millions

End of month	Number of reporting institutions ^{a)}	Total of assets	Cash reserve ^{b)}		Inter-bank balances ^{c)}		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ^{d)}		Medium-term notes (Kassenobligationen ^{e)})	Securities and syndicate participations ^{f)}	Bonds of own issues	
			Total	among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Total		among which: on demand, or with agreed period, or at notice, of less than 90 days	Total	among which: Commercial bills	German issuers	Foreign issuers			
Central Giro Institutions															
1957 Dec.	11	19,791.4	757.5	736.7	29.9	2,833.7	1,076.4	61.2	1,082.2	1,013.7	1,961.7	50.0	—	1,156.8	35.1
1958 Dec.	11	23,173.6	848.6	824.6	37.6	3,450.2	1,134.0	72.1	1,045.6	1,000.3	1,577.2	230.0	27.1	1,652.2	49.9
1959 Dec.	11	25,590.7	868.7	844.1	35.6	3,080.8	1,458.4	92.3	1,284.0	1,168.8	1,402.8	296.2	363.8	1,800.1	64.5
Dec. ¹⁰⁾	12	26,325.5	882.7	856.6	35.8	3,314.9	1,553.3	99.1	1,143.1	1,219.8	1,437.8	296.2	370.7	1,854.3	69.6
1960 Dec. ¹⁰⁾	12	29,011.7	1,028.7	1,000.9	26.3	3,778.2	1,773.5	105.8	1,382.3	1,273.0	1,853.7	144.2	357.5	1,944.1	86.3
1961 July	12	32,800.8	453.1	425.0	12.5	6,233.1	1,918.4	93.4	1,396.3	1,302.7	1,674.9	150.3	443.3	2,172.8	103.6
Aug.	12	33,865.2	633.3	608.5	11.5	6,745.9	2,299.1	92.1	1,351.7	1,266.7	1,686.0	170.8	437.7	2,178.1	105.6
Sep.	12	33,886.9	590.6	569.9	18.5	6,332.7	2,276.5	135.3	1,355.4	1,272.0	1,701.2	161.6	435.4	2,191.0	107.0
Oct.	12	34,110.8	433.5	409.4	12.4	6,441.9	2,552.6	92.1	1,298.0	1,217.9	1,696.7	166.6	473.8	2,245.4	107.2
Savings Banks															
1957 Dec.	857	33,881.0	2,191.3	1,870.9	36.2	4,337.9	1,599.9	99.7	1,350.4	1,216.3	156.6	—	—	1,969.7	—
1958 Dec.	856	40,236.3	2,577.6	2,220.5	41.6	5,139.7	1,577.7	111.2	1,437.4	1,266.0	140.3	—	1.0	3,990.9	—
1959 Dec.	853	47,246.0	3,121.6	2,743.7	43.6	5,042.0	1,681.9	120.0	1,466.8	1,274.1	104.0	—	19.1	5,792.5	—
Dec. ¹⁰⁾	866	48,566.3	3,194.1	2,804.9	44.5	5,277.5	1,736.5	128.4	1,501.3	1,308.6	104.0	—	19.8	5,937.9	—
1960 Dec. ¹⁰⁾	866	56,021.1	4,803.5	4,380.0	46.2	5,971.9	2,269.2	145.3	1,765.5	1,559.8	87.6	—	30.7	6,056.7	—
1961 July	866	60,720.6	4,196.0	3,641.7	55.5	6,913.0	2,500.9	156.0	1,937.6	1,729.6	60.8	—	73.2	6,968.1	—
Aug.	866	61,902.9	4,104.7	3,533.1	44.5	7,580.7	2,898.7	167.7	1,934.3	1,728.8	64.3	—	116.0	7,132.7	—
Sep.	866	62,172.3	4,077.7	3,534.5	44.1	7,029.3	2,441.2	192.0	1,930.8	1,720.9	63.6	—	123.1	7,288.4	—
Oct.	866	62,758.6	3,884.1	3,319.2	46.7	7,328.9	2,827.7	160.8	1,922.3	1,709.7	62.5	—	148.1	7,456.7	—
Central Institutions of Credit Cooperatives ⁺															
1957 Dec.	17	3,134.4	327.1	317.6	14.4	577.5	303.7	54.1	305.0	285.2	36.6	—	—	142.4	—
1958 Dec.	17	3,890.7	421.4	410.6	17.1	938.1	254.0	76.9	280.6	264.9	47.4	—	1.5	273.0	—
1959 Dec.	17	4,451.7	433.3	419.7	16.8	1,143.8	200.9	83.1	260.0	245.8	21.8	—	18.4	366.8	—
Dec. ¹⁰⁾	18	4,638.8	434.5	421.5	17.5	1,223.1	243.0	84.1	262.2	248.0	21.8	—	18.4	369.4	—
1960 Dec. ¹⁰⁾	18	5,014.3	617.8	604.7	17.1	1,008.0	499.1	104.2	342.0	324.2	17.8	—	44.6	372.9	—
1961 July	18	5,613.0	425.1	410.6	12.2	1,614.0	649.3	123.1	382.9	349.4	15.0	—	66.1	453.5	—
Aug.	18	5,903.3	403.1	389.9	13.3	1,886.5	806.0	118.7	367.0	353.7	15.0	—	73.4	459.4	—
Sep.	18	5,845.0	475.3	461.6	14.6	1,608.9	446.4	138.8	360.1	347.8	15.0	—	81.9	476.6	—
Oct.	18	6,118.4	380.5	364.9	14.0	1,892.0	663.8	133.9	361.4	348.2	15.0	—	88.4	495.0	—
Central Institutions of Industrial Credit Cooperatives															
1957 Dec.	5	969.8	44.3	41.9	3.1	208.9	122.1	32.9	100.5	87.5	30.1	—	—	74.5	—
1958 Dec.	5	1,182.5	84.4	81.6	4.2	344.4	130.4	39.9	78.0	69.3	38.0	—	0.7	105.3	—
1959 Dec.	5	1,278.6	74.0	70.6	4.4	388.9	78.1	55.1	68.3	62.1	21.8	—	2.1	110.9	—
1960 Dec. ¹⁰⁾	5	1,337.3	98.3	94.8	4.2	287.2	157.4	61.3	104.9	96.8	17.3	—	11.0	119.3	—
1961 July	5	1,621.6	37.7	34.5	1.5	488.1	254.0	85.8	121.1	114.9	15.0	—	10.4	138.1	—
Aug.	5	1,719.3	32.8	30.8	3.2	596.7	324.7	84.4	97.5	92.1	15.0	—	23.4	138.4	—
Sep.	5	1,619.2	39.9	38.0	3.9	445.6	130.5	96.5	102.7	96.3	15.0	—	31.6	145.3	—
Oct.	5	1,749.6	38.4	36.5	2.8	557.1	220.7	104.2	98.0	90.4	15.0	—	32.8	154.5	—
Central Institutions of Agricultural Credit Cooperatives															
1957 Dec.	12	2,164.6	282.8	275.7	11.3	368.6	181.6	21.2	204.5	197.7	6.5	—	—	67.9	—
1958 Dec.	12	2,708.2	337.0	329.0	12.9	593.7	123.6	37.0	202.6	195.6	9.4	—	0.8	167.7	—
1959 Dec.	12	3,173.1	358.3	349.1	12.4	754.9	122.8	28.0	191.7	183.7	—	—	16.3	255.9	—
Dec. ¹⁰⁾	13	3,360.2	360.5	350.9	13.1	834.2	164.9	29.0	193.9	185.9	—	—	16.4	258.5	—
1960 Dec. ¹⁰⁾	13	3,677.0	519.5	509.9	12.9	720.8	341.7	42.9	237.1	227.4	0.5	—	33.6	253.6	—
1961 July	13	3,991.4	387.4	376.1	10.7	1,125.9	395.3	37.3	261.8	234.5	—	—	55.7	315.4	—
Aug.	13	4,184.0	370.3	359.1	10.1	1,289.8	481.3	34.3	269.5	261.6	—	—	50.0	321.0	—
Sep.	13	4,225.8	435.4	423.6	10.7	1,163.3	314.1	42.3	257.4	251.5	—	—	50.3	331.3	—
Oct.	13	4,368.8	342.1	328.4	11.2	1,334.9	443.1	29.7	263.4	257.8	—	—	55.6	340.5	—
Credit Cooperatives ⁺															
1957 Dec.	2,198	8,652.0	533.3	413.6	33.6	1,091.7	983.1	72.6	585.5	547.7	8.9	—	—	211.9	—
1958 Dec.	2,193	10,209.9	685.6	528.8	41.9	1,443.3	1,218.5	80.4	679.3	634.2	4.6	—	0.5	439.1	—
1959 Dec.	2,192	11,897.9	759.6	595.5	46.2	1,502.1	1,215.9	86.9	746.9	693.5	5.9	—	4.9	718.9	—
Dec. ¹⁰⁾	2,236	12,172.8	782.7	614.2	47.1	1,576.2	1,267.7	90.5	768.6	714.9	6.0	—	4.9	739.2	—
1960 Dec. ¹⁰⁾	2,240	13,999.1	1,077.5	885.9	45.8	1,686.9	1,082.7	94.0	837.2	772.7	10.2	—	7.5	772.7	—
1961 July	2,237	15,278.0	952.4	741.5	42.4	2,160.1	1,421.3	99.9	900.8	829.1	2.0	—	7.2	798.5	—
Aug.	2,237	15,550.8	906.4	712.7	41.2	2,357.6	1,549.3	91.4	929.4	858.2	2.0	—	7.2	812.0	—
Sep.	2,238	15,620.5	890.1	717.8	38.9	2,384.1	1,046.4	104.6	912.7	841.2	1.8	—	7.2	831.1	—
Oct.	2,238	15,929.5	896.9	695.2	46.2	2,402.6	1,516.8	101.4	932.5	860.6	1.7	—	7.5	856.1	—
Industrial Credit Cooperatives															
1957 Dec.	742	5,354.0	411.1	324.9	19.4	599.7	491.1	50.8	469.0	440.0	8.9	—	—	176.0	—
1958 Dec.	747	6,290.9	516.3	418.2	24.8	761.0	536.2	55.3	549.2	515.8	4.6	—	0.4	356.2	—
1959 Dec.	746	7,283.4	568.7	467.9	28.4	754.6	468.4	58.1	595.9	557.8	5.9	—	3.7	551.9	—
Dec. ¹⁰⁾	758	7,470.4	586.6	483.2	28.7	800.8	492.3	60.6	615.5	573.7	5.9	—	3.7	567.4	—
1960 Dec. ¹⁰															

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims *)	Covering claims according to Currency Conversion Compensation and "Old Savings" Laws *)	Debtors			Long-term lendings			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets *)	End of month					
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:										
									Long-term lendings	Loans on a trust basis									
237.8	25.2	1,678.4	1,475.1	203.3	7,961.7	6,910.2	1,051.5	1,616.1	1,911.0	1,082.3	28.8	\$2.0	193.3	Dec. 1957					
238.0	25.9	1,861.8	1,587.5	274.3	9,753.8	8,626.6	1,127.2	2,301.4	1,282.9	31.7	86.2	175.3	Dec. 1958						
239.0	26.4	2,161.9	1,877.4	284.5	11,299.5	9,970.0	1,329.5	2,172.4	2,822.4	1,496.4	35.7	90.9	284.2	Dec. 1959					
239.9	26.4	2,212.0	1,909.8	302.2	11,547.9	10,204.9	1,343.1	2,173.4	2,914.4	1,496.4	40.3	95.2	295.2	Dec. 1959					
247.7	26.5	2,393.6	2,090.2	303.4	12,655.5	11,165.2	1,490.3	2,457.5	3,287.6	1,704.0	46.1	94.6	383.1	Dec. 1960					
253.6	26.1	2,507.0	2,164.8	342.2	14,095.2	12,278.6	1,816.6	2,649.5	3,561.7	1,830.6	52.4	91.6	392.1	July 1961					
253.9	26.1	2,508.4	2,213.1	295.3	14,430.8	12,570.3	1,860.5	2,688.2	3,630.0	1,886.7	52.4	93.1	399.6	Aux.					
255.0	26.2	2,597.2	2,223.6	373.6	14,672.4	12,779.3	1,893.1	2,722.1	3,695.6	1,914.1	54.0	95.1	436.2	Sep.					
255.5	26.3	2,563.4	2,220.7	342.7	14,935.9	13,012.1	1,923.8	2,755.3	3,780.7	1,944.3	54.6	96.4	455.8	Oct.					
Central Giro Institutions																			
2,622.7	1,110.1	5,075.6	5,016.8	58.8	11,187.6	10,760.9	426.7	2,377.3	7,591.5	1,389.6	100.4	724.6	540.9	Dec. 1957					
2,572.7	1,092.9	5,355.8	5,296.2	59.6	13,592.8	12,919.1	653.7	2,659.4	8,832.3	1,678.9	107.8	810.6	604.6	Dec. 1958					
2,541.9	1,065.9	6,099.9	6,025.3	74.6	17,344.8	16,435.6	909.2	2,834.8	11,254.9	1,895.3	117.2	876.6	656.2	Dec. 1959					
2,541.9	1,065.0	6,197.3	6,122.7	74.6	17,968.3	17,059.0	909.3	2,878.8	11,798.8	1,937.3	122.3	899.3	685.9	Dec. 1959					
2,519.8	1,030.8	6,931.5	6,824.1	107.4	22,001.3	21,005.7	996.1	3,059.9	14,590.0	2,144.1	174.1	990.2	812.1	Dec. 1960					
2,474.9	1,025.0	7,585.4	7,471.5	113.9	24,088.6	22,947.4	1,141.2	3,123.8	15,912.7	2,240.9	199.5	1,041.4	821.8	July 1961					
2,474.3	1,025.8	7,517.0	7,399.8	117.2	24,500.8	23,325.9	1,174.9	3,138.4	16,186.8	2,254.4	199.7	1,056.1	845.9	Aux.					
2,473.6	1,027.9	7,751.0	7,624.6	126.4	24,860.5	23,681.0	1,179.5	3,151.9	16,414.1	2,266.6	199.7	1,068.3	890.0	Sep.					
2,472.0	1,030.2	7,612.1	7,485.7	126.4	25,254.3	24,066.1	1,188.2	3,169.3	16,650.2	2,281.1	200.0	1,085.8	924.8	Oct.					
Savings Banks																			
57.8	4.9	686.5	418.3	268.2	634.9	214.6	420.3	132.3	0.0	9.6	16.2	36.8	108.5	Dec. 1957					
60.8	4.3	682.6	453.2	229.4	760.6	249.1	511.5	166.2	0.0	10.4	18.3	37.6	104.3	Dec. 1958					
64.4	4.2	778.1	511.4	266.7	886.0	296.8	589.2	198.4	0.0	11.0	24.2	42.7	110.7	Dec. 1959					
64.5	4.2	779.2	512.1	267.1	972.0	381.0	591.0	206.7	4.6	11.0	25.2	43.5	112.5	Dec. 1960					
76.7	5.3	899.1	554.6	344.5	1,073.1	429.4	643.7	233.2	85.0 ⁽¹⁾	21,8 ⁽¹⁾	26.9	48.9	126.7	Dec. 1960					
75.8	5.5	758.2	431.7	326.5	1,235.5	461.1	774.4	249.3	85.1	21.4	27.9	50.2	118.7	July 1961					
75.8	5.5	747.4	448.5	298.9	1,267.4	468.5	798.9	252.2	85.4	21.6	27.9	50.6	140.1	Aux.					
75.6	5.5	836.3	527.9	308.4	1,288.3	474.7	813.6	253.8	85.6	21.6	29.6	50.8	133.9	Sep.					
75.6	5.5	829.0	531.6	297.4	1,304.9	460.3	844.6	256.6	86.0	21.7	29.7	51.0	185.9	Oct.					
Central Institutions of Credit Cooperatives +)																			
7.8	0.4	159.8	46.2	113.6	212.0	13.1	198.9	42.4	0.0	—	5.9	8.9	38.3	Dec. 1957					
6.8	0.5	126.3	34.7	91.6	251.4	19.0	232.4	53.8	—	—	7.1	9.0	32.7	Dec. 1958					
6.6	0.4	143.1	32.4	110.7	290.7	21.6	269.1	63.0	—	—	8.9	10.5	29.9	Dec. 1959					
6.3	0.4	185.9	52.7	133.2	313.4	27.0	286.4	71.8	—	—	9.1	11.2	35.7	Dec. 1960					
6.2	0.4	180.1	64.5	115.6	404.9	30.1	374.8	76.4	—	—	9.7	12.9	33.3	July 1961					
6.2	0.4	166.2	58.5	107.7	413.0	30.6	382.4	77.1	—	—	9.8	13.2	42.0	Aux.					
6.2	0.4	179.8	59.8	120.0	417.1	31.1	386.0	77.6	—	—	10.7	13.4	33.5	Sep.					
6.2	0.4	176.9	61.3	115.6	423.5	32.1	391.4	78.3	—	—	10.7	13.5	37.3	Oct.					
Central Institutions of Industrial Credit Cooperatives																			
7.8	0.4	159.8	46.2	113.6	212.0	13.1	198.9	42.4	0.0	—	5.9	8.9	38.3	Dec. 1957					
6.8	0.5	126.3	34.7	91.6	251.4	19.0	232.4	53.8	—	—	7.1	9.0	32.7	Dec. 1958					
6.6	0.4	143.1	32.4	110.7	290.7	21.6	269.1	63.0	—	—	8.9	10.5	29.9	Dec. 1959					
6.3	0.4	185.9	52.7	133.2	313.4	27.0	286.4	71.8	—	—	9.1	11.2	35.7	Dec. 1960					
6.2	0.4	180.1	64.5	115.6	404.9	30.1	374.8	76.4	—	—	9.7	12.9	33.3	July 1961					
6.2	0.4	166.2	58.5	107.7	413.0	30.6	382.4	77.1	—	—	9.8	13.2	42.0	Aux.					
6.2	0.4	179.8	59.8	120.0	417.1	31.1	386.0	77.6	—	—	10.7	13.4	33.5	Sep.					
6.2	0.4	176.9	61.3	115.6	423.5	32.1	391.4	78.3	—	—	10.7	13.5	37.3	Oct.					
Central Institutions of Agricultural Credit Cooperatives																			
50.0	3.9	526.7	372.1	154.6	422.9	201.5	221.4	89.9	0.0	9.6	10.3	27.9	70.2	Dec. 1957					
54.0	3.8	556.3	418.5	137.8	509.2	230.1	279.1	112.4	0.0	10.4	11.2	28.6	71.6	Dec. 1958					
57.8	3.8	635.0	479.0	156.0	595.3	275.2	320.1	135.4	0.0	11.0	15.3	32.2	80.8	Dec. 1959					
57.9	3.8	636.1	479.7	156.4	681.3	359.4	321.9	143.7	4.6	11.0	16.3	33.0	82.6	Dec. 1960					
70.4	4.9	713.2	501.9	211.3	759.7	402.4	357.3	161.4	85.0 ⁽¹⁾	21,8 ⁽¹⁾	17.8	37.7	91.0	Dec. 1960					
69.6	5.1	578.1	367.2	210.9	830.6	431.0	399.6	172.9	85.1	21.4	18.2	37.3	85.4	July 1961					
69.6	5.1	581.2	390.0	191.2	854.4	437.9	416.5	175.1	85.4	21.6	18.1	37.4	98.1	Aux.					
69.4	5.1	656.5	468.1	188.4	871.2	443.6	427.6	176.2	85.6	21.6	18.9	37.4	100.4	Sep.					
69.4	5.1	652.1	470.3	181.8	881.4	428.2	453.2	178.3	86.0	21.7	19.0	37.5	148.6	Oct.					
Credit Cooperatives +)																			
688.2	205.0	3,223.5	3,215.9	7.6	988.4	987.2	1.2	409.1	243.7	56.0	47.1	265.8	268.3	Dec. 1957					
670.8	201.2	3,599.1	3,589.5	9.6	1,285.2	1,283.8	1.4	425.4	316.1	63.2	56.5	307.5	289.5	Dec. 1958					
657.9	195.5	4,261.0	4,252.6	8.4	1,772.3	1,769.9	2.4	415.8	441.9	66.1	63.9	355.0	305.1	Dec. 1959					
657.9	195.5	4,346.1	4,337.7	8.4	1,797.3	1,794.9	2.4	416.8	455.0	66.9	64.7	363.2	316.1	Dec. 1960					
647.0	188.0	5,050.5	5,037.8	12.7	2,332.5	2,326.6	5.9	404.8	987.2 ⁽¹⁸⁾	121.9 ⁽¹⁸⁾	66.6	416.9	361.0	Dec. 1960					
643.0	188.0	5,577.3	5,563.5	13.8	2,696.2	2,673.9	22.3	403.8	1,121.1	125.2	68.1	444.6	293.7	July 1961					
642.6	188.2	5,555.0	5,540.8																

III. Credit Institutions
B. Interim Statements

1. Interim Statements

in millions

End of month	Number of reporting institutions ²⁾	Total of liabilities	Liabilities												Borrowed funds			
			Deposits								Inter-bank deposits				Total	among which:		
			Deposits by non-banks ³⁾				Inter-bank deposits				Total	Sight deposits	Time deposits	Savings deposits		Short-term borrowings	Credits availed of by customers with foreign credit institutions ⁴⁾	
Total		Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total				Total	among which: from credit institutions	Credits availed of by customers with foreign credit institutions ⁴⁾	
Central Giro Institutions																		
1957 Dec.	11	19,791.4	\$ 156.6	3,482.6	1,098.4	2,301.0	83.2	4,704.0	1,549.1	3,154.9	806.5	218.6	155.3	12.8				
1958 Dec.	11	23,173.6	9,588.2	3,215.8	1,084.8	2,050.5	80.5	6,372.4	1,792.2	4,580.2	549.4	134.4	91.4	4.7				
1959 Dec.	11	25,590.7	9,936.6	3,620.1	1,209.4	2,291.6	119.1	6,316.5	1,977.1	4,339.4	548.1	135.7	50.6	0.4				
Dec. ¹¹⁾	12	26,923.5	10,368.6	3,772.7	1,252.6	2,400.9	119.2	6,595.9	2,032.5	4,563.4	548.1	135.7	50.6	0.4				
1960 Dec. ¹¹⁾	12	29,011.7	11,140.9	3,658.2	1,263.2	2,247.6	147.4	7,482.7	2,274.9	5,207.8	520.3	106.1	75.2	0.6				
1961 July	12	32,800.8	12,712.8	3,990.4	1,170.9	2,654.9	164.6	8,722.4	2,413.6	6,308.8	682.0	210.1	183.6	0.3				
Aug.	12	33,865.2	13,621.1	4,023.8	1,184.9	2,671.5	167.4	9,597.3	2,803.7	6,793.6	623.1	141.9	121.6	0.2				
Sep.	12	33,886.9	13,316.2	4,044.7	1,227.8	2,648.2	168.7	9,271.5	2,320.8	6,950.7	667.9	193.3	156.4	0.1				
Oct.	12	34,110.8	13,383.9	3,947.8	1,161.8	2,615.8	170.2	9,436.1	2,335.3	7,100.8	653.7	197.9	157.6	0.1				
Savings Banks																		
1957 Dec.	857	33,881.0	27,514.0	27,135.3	5,927.9	2,542.1	18,665.3	378.7	92.9	285.8	201.6	47.5	39.4					
1958 Dec.	856	40,236.3	33,149.7	32,837.1	7,047.5	2,907.5	22,882.1	312.6	90.2	222.4	169.9	54.3	17.8					
1959 Dec.	853	47,246.0	39,949.4	38,997.3	7,952.5	3,086.5	27,958.3	352.1	93.5	258.6	232.9	110.4	24.2					
Dec. ¹¹⁾	866	48,566.3	40,169.0	39,813.4	8,151.1	3,146.0	28,516.3	355.6	97.0	258.6	232.9	110.4	24.2					
1960 Dec. ¹¹⁾	866	56,031.1	46,855.3	46,325.6	9,019.0	3,583.0	43,723.6	309.7	109.0	200.7	215.8	117.9	39.8					
1961 July	866	60,720.6	50,295.4	49,948.7	9,998.5	3,722.9	36,227.3	346.7	128.7	218.0	244.5	130.8	49.8					
Aug.	866	61,902.9	51,459.9	51,035.9	10,527.4	4,011.5	36,497.0	424.0	131.1	292.9	195.8	81.0	16.2					
Sep.	866	62,172.3	51,408.6	51,000.6	10,453.5	3,810.2	36,736.9	408.0	104.8	303.2	239.8	127.6	56.2					
Oct.	866	62,758.6	51,860.2	51,414.6	10,569.8	3,621.1	37,223.7	445.6	121.1	324.5	197.1	85.0	21.5					
Central Institutions of Credit Cooperatives ⁺																		
1957 Dec.	17	3,134.4	2,105.8	444.9	188.3	199.3	57.3	1,660.9	896.4	764.4	47.9	26.7	26.7	0.0				
1958 Dec.	17	3,890.7	2,785.5	505.3	221.1	215.5	68.7	2,282.2	1,138.8	1,142.6	29.7	10.3	10.3					
1959 Dec.	17	4,451.7	3,193.5	585.6	267.1	227.3	91.2	2,607.9	1,184.3	1,423.6	52.7	36.8						
Dec. ¹¹⁾	18	4,638.6	3,278.8	600.3	278.4	228.7	93.2	2,678.5	1,217.6	1,460.9	56.0	40.1	40.1					
1960 Dec. ¹¹⁾	18	5,014.3	3,469.9	607.0	255.7	248.4	102.9	2,862.9	1,393.9	98.2	81.4	81.4						
1961 July	18	5,613.0	3,868.1	554.2	197.0	254.4	102.8	3,313.9	1,650.4	1,665.3	52.1	31.6	31.6					
Aug.	18	5,903.3	4,138.7	576.6	227.7	246.6	102.3	3,562.1	1,766.7	1,795.4	51.5	29.0	29.0					
Sep.	18	5,845.0	4,056.4	550.8	204.6	243.2	103.0	3,505.6	1,646.7	1,858.9	61.4	37.4	37.4					
Oct.	18	6,118.4	4,257.4	553.8	215.9	235.1	102.8	3,703.6	1,751.4	1,952.2	55.9	33.5	33.5					
Central Institutions of Industrial Credit Cooperatives																		
1957 Dec.	5	969.8	639.6	116.7	47.5	66.8	2.4	522.9	239.5	283.4	18.3	15.7	15.7	0.0				
1958 Dec.	5	1,182.5	828.9	131.7	57.3	71.2	3.2	697.2	324.2	373.0	5.5	0.0	0.0					
1959 Dec.	5	1,278.6	864.6	142.0	71.8	67.3	2.9	722.6	328.4	394.2	33.9	29.1	29.1					
1960 Dec. ¹¹⁾	5	1,337.3	875.6	140.0	62.0	74.2	3.8	735.6	361.0	374.6	34.1	32.9	32.9					
1961 July	5	1,621.6	1,030.6	106.1	25.1	77.2	3.8	924.5	455.8	468.7	23.7	21.9	21.9					
Aug.	5	1,719.3	1,120.4	101.8	28.7	69.3	3.8	1,018.6	487.8	530.8	18.4	14.5	14.5					
Sep.	5	1,619.2	1,015.9	98.6	30.4	64.4	3.8	917.3	386.4	530.9	22.4	16.6	16.6					
Oct.	5	1,749.6	1,138.2	96.2	28.6	63.8	3.8	1,042.0	460.1	581.9	23.9	18.1	18.1					
Central Institutions of Agricultural Credit Cooperatives																		
1957 Dec.	12	2,164.6	1,466.2	328.2	140.8	132.5	54.9	1,138.0	657.0	481.0	29.6	11.0	11.0					
1958 Dec.	12	2,708.2	1,959.5	373.5	163.8	144.3	65.4	1,586.0	814.6	771.4	24.2	10.3	10.3					
1959 Dec.	12	3,173.1	2,328.9	443.6	195.3	160.0	88.3	1,885.3	855.9	1,029.4	18.8	7.7						
Dec. ¹¹⁾	13	3,360.2	2,414.2	458.3	206.6	161.4	90.3	1,955.9	889.2	1,066.7	21.1	11.0	11.0					
1960 Dec. ¹¹⁾	13	3,677.0	2,594.3	467.0	193.7	174.2	99.1	2,127.3	1,108.0	1,019.3	64.1	48.5						
1961 July	13	3,991.4	2,827.5	448.1	171.9	177.2	99.0	2,389.4	1,194.6	1,264.6	28.4	9.7	9.7					
Aug.	13	4,184.0	3,018.3	474.8	199.0	177.3	98.5	2,543.5	1,278.9	1,264.6	33.1	14.5	14.5					
Sep.	13	4,225.8	3,040.4	452.1	174.2	178.8	99.1	2,588.3	1,260.3	1,328.0	39.0	20.8	20.8					
Oct.	13	4,368.8	3,119.1	457.5	187.3	171.3	98.9	2,661.6	1,291.3	1,370.3	32.0	15.4	15.4					
Credit Cooperatives ⁺																		
1957 Dec.	2,188	8,652.9	6,700.2	6,450.0	2,175.8	334.2	4,140.0	50.2	22.1	28.1	167.4	142.0	139.1	5.0				
1958 Dec.	2,193	10,209.9	8,114.7	8,058.8	2,576.1	401.3	5,081.4	55.9	26.9	29.0	126.7	105.2	101.1	1.9				
1959 Dec.	2,192	11,897.9	9,575.0	9,505.8	2,914.9	424.1	6,166.8	69.2	35.1	34.1	171.1	150.8	147.5	0.0				
Dec. ¹¹⁾	2,236	12,172.8	9,409.7	9,734.9	2,999.0	430.9	6,305.0	74.8	37.3	37.5	171.9	151.3	148.0					
1960 Dec. ¹¹⁾	2,240	13,999.1	11,353.6	11,257.4	3,273.2	530.6	7,453.6	96.2	37.6	38.6	209.8	142.1 ¹⁸⁾	129.1 ¹⁸⁾	1.8				
1961 July	2,237	15,278.0	12,403.7	12,294.5	3,683.6	561.4	8,049.5	109.2	48.8	60.4	187.9	118.0	102.3	3.4				
Aug.	2,237	15,550.8	12,662.0	12,551.0	3,861.5	577.2	8,112.3	111.0	46.0	65.0	163.5	95.2	79.1	3.4				
Sep.	2,238	15,620.5	12,683.6	12,564.2	3,833.6	581.5	8,174.7	119.4	49.5	69.9	171.0	101.						

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values	Other liabilities ¹⁹⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ^{9) 10)}	Origin of funds borrowed for longer periods ^{8) 10)}				End of month
											Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers	
Central Giro Institutions															
1.8	3.919.2	4.661.2	1.616.1	323.2	258.7	624.1	782.3	0.0	11.7	18.0	972.3	1.795.1	3.710.9	398.2	Dec. 1957
1.9	4.283.2	5.450.4	2.010.4	376.7	294.0	619.4	770.6	0.1	3.8	5.0	988.1	2.281.7	4.086.7	525.7	Dec. 1958
1.8	5.564.6	5.707.7	2.172.4	475.9	280.5	903.1	824.3	0.1	7.9	947.0	2.864.8	4.039.2	446.1	Dec. 1959	
1.8	5.790.6	5.738.5	2.173.4	488.3	292.9	923.3	830.7	0.1	21.4	16.4	967.7	2.864.8	4.050.2	446.1	Dec. 1959
2.0	6.482.1	6.202.6	2.457.5	646.0	298.2	1.262.1	799.8	0.1	7.6	39.4	983.6	3.183.1	4.380.5	531.3	Dec. 1960
5.9	7.636.6	6.897.6	2.649.5	729.7	318.3	1.168.4	828.4	0.3	6.5	2.7	1.020.5	3.773.2	4.683.2	550.3	July 1961
7.0	7.728.5	7.021.5	2.688.2	729.7	317.7	1.128.4	852.8	0.3	33.9	30.1	1.029.3	3.865.0	4.748.0	555.6	Aug. 1961
5.2	7.798.1	7.092.4	2.722.1	729.8	317.1	1.238.1	837.7	0.3	83.2	81.5	1.035.6	3.896.4	4.776.7	587.6	Sept. 1961
7.3	7.871.6	7.185.7	2.755.3	729.7	315.8	1.207.8	836.5	0.2	6.1	5.3	1.051.0	3.938.5	4.811.5	602.2	Oct. 1961
Savings Banks															
2.9	—	1.538.2	2.377.3	913.9	723.0	610.1	319.8	0.8	71.2	68.8	23.0	2.757.2	1.215.1	96.3	Dec. 1957
0.7	—	1.609.6	2.659.4	1.106.6	777.6	762.8	288.4	0.1	47.4	58.2	16.7	2.957.0	1.336.6	94.6	Dec. 1958
0.9	—	1.690.2	2.834.9	1.362.0	862.6	912.6	298.7	0.1	94.5	57.4	14.8	3.094.9	1.471.7	80.0	Dec. 1959
0.9	—	2.071.5	2.878.8	1.389.7	876.4	947.1	304.1	0.1	94.6	57.4	18.3	3.102.6	1.887.2	80.6	Dec. 1960
2.2	—	2.444.3	3.059.9	1.719.7	944.9	1.009.0	332.9	0.4	121.6	40.7	59.1	3.460.0	2.026.8	70.6	Dec. 1961
0.1	—	2.550.4	3.123.8	1.950.1	984.9	1.571.4	364.0	0.3	79.6	19.3	59.3	3.621.0	2.047.1	73.0	July 1961
0.1	—	2.594.6	3.138.4	1.970.2	983.5	1.560.4	365.6	0.3	68.8	19.8	59.3	3.662.0	2.069.3	73.0	Aur. 1961
0.3	—	2.623.7	3.151.9	1.980.0	986.3	1.781.7	368.0	0.1	63.0	22.7	59.0	3.687.8	2.083.3	71.8	Sep. 1961
0.3	—	2.648.3	3.169.3	2.001.5	980.5	1.901.4	363.8	0.0	58.5	23.6	59.1	3.724.0	2.091.4	69.2	Oct. 1961
Central Institutions of Credit Cooperatives⁺															
20.2	—	552.8	132.3	129.4	49.0	97.0	300.4	0.1	83.9	112.8	12.1	631.1	23.4	40.5	Dec. 1957
14.3	—	576.0	166.2	150.3	59.1	106.6	352.9	—	51.8	63.1	11.7	683.7	24.1	42.3	Dec. 1958
18.0	—	624.3	198.4	174.6	62.9	127.3	378.9	—	68.5	97.0	11.1	766.2	22.4	38.9	Dec. 1959
18.0	—	705.7	206.7	180.4	64.3	128.9	393.4	—	68.8	97.0	11.1	766.2	112.1	38.9	Dec. 1960
16.8	—	772.2	233.2	206.0	70.1	147.9	443.5	0.0	38.3	84.0	11.4	828.2	116.2	66.7	Dec. 1961
2.4	—	961.6	249.3	226.0	77.3	176.2	410.7	—	51.1	51.0	12.1	1.014.5	116.7	88.1	July 1961
0.6	—	981.6	252.2	226.3	76.9	175.5	396.8	—	15.8	12.4	12.5	1.038.0	117.8	88.1	Aur. 1961
—	—	986.6	253.8	235.1	75.8	175.9	455.6	—	14.1	10.3	12.5	1.043.1	118.3	90.5	Sep. 1961
—	—	995.9	256.6	235.5	75.5	241.6	473.9	—	12.3	9.4	12.7	1.050.9	118.0	93.3	Oct. 1961
Central Institutions of Industrial Credit Cooperatives															
—	—	206.9	42.4	34.0	6.4	22.3	88.5	—	30.9	39.9	5.1	227.2	17.1	2.5	Dec. 1957
—	—	225.8	53.8	40.5	7.2	20.8	95.8	—	10.2	9.5	5.1	258.9	15.7	5.4	Dec. 1958
—	—	232.8	63.0	49.4	11.1	23.8	97.1	—	29.3	47.6	5.1	275.1	14.7	5.7	Dec. 1959
—	—	256.3	71.8	54.7	12.4	32.4	108.9	—	11.8	11.8	5.0	300.8	15.5	8.0	Dec. 1960
0.6	—	377.8	76.4	58.4	15.0	39.1	124.2	—	9.7	9.7	5.2	415.9	16.0	18.9	July 1961
0.6	—	385.1	77.1	58.7	14.6	44.4	124.9	—	5.8	5.8	5.4	425.5	16.3	18.9	Aur. 1961
—	—	387.5	77.6	58.9	14.2	42.7	126.2	—	6.7	6.7	5.5	430.3	16.2	18.9	Sep. 1961
—	—	392.2	78.3	59.3	14.3	43.4	127.8	—	7.9	7.8	5.5	435.6	15.7	19.5	Oct. 1961
Central Institutions of Agricultural Credit Cooperatives															
20.2	—	345.9	89.9	95.4	42.6	74.8	211.9	0.1	53.0	72.9	7.0	403.9	6.3	38.0	Dec. 1957
14.3	—	350.2	112.4	109.8	51.9	85.9	257.1	—	41.6	53.6	6.6	424.8	8.4	36.9	Dec. 1958
18.0	—	391.5	135.4	125.2	51.8	103.5	281.8	—	39.2	49.4	6.0	491.1	7.7	33.2	Dec. 1959
18.0	—	472.9	143.7	131.0	53.2	105.1	296.3	—	39.5	49.4	6.0	491.1	97.4	33.2	Dec. 1960
16.8	—	515.9	161.4	151.3	57.7	115.5	334.6	0.0	26.5	72.2	6.4	527.4	100.7	58.7	Dec. 1961
1.8	—	583.8	172.9	167.6	62.3	137.1	286.5	—	41.4	41.3	6.9	598.6	100.7	69.2	July 1961
5.9	—	596.5	175.1	167.6	62.3	131.1	271.9	—	10.0	9.1	7.0	612.5	101.5	69.2	Aug. 1961
—	—	599.1	176.2	176.2	61.7	133.2	329.4	—	7.4	3.6	7.0	612.8	102.1	71.6	Sep. 1961
—	—	603.7	178.3	176.2	61.3	198.2	346.1	—	4.4	1.6	7.2	615.3	102.3	73.8	Oct. 1961
Credit Cooperatives⁺															
20.7	—	422.3	409.1	555.1	156.3	221.8	157.9	11.2	153.3	55.2	14.0	473.7	35.7	30.0	Dec. 1957
13.9	—	487.2	425.4	638.2	174.4	230.0	164.2	7.6	98.1	31.8	15.9	504.9	38.6	31.4	Dec. 1958
9.2	—	527.0	415.8	730.1	199.5	270.2	174.1	6.3	104.5	31.6	16.0	532.4	36.6	24.4	Dec. 1959
9.2	—	538.2	416.8	742.1	205.3	279.6	216.8	6.3	108.5	31.6	16.1	540.2	38.2	24.7	Dec. 1960
12.3	—	596.6	404.8	845.7	235.8	340.5	252.7	6.4	148.3	58.2	15.6	925.2	83.8	44.7	Dec. 1961
8.0	—	720.5	403.8	921.9	265.7	366.5	276.6	6.2	163.2	35.2	15.2	1.047.6	90.7	41.0	July 1961
6.4	—	746.0	406.0	928.5	264.8	373.6	280.6	6.0	129.2	28.5	15.2	1.071.2	91.8	42.4	Aug. 1961
5.2	—	758.1	408.0	934.9	264.1	395.6	284.4	4.2	138.9	40.1	14.8	1.085.2	93.5	42.6	Sep. 1961
6.1	—	767.5	408.9	941.7	262.9	460.0	287.8	4.6	123.3	35.2	14.7	1.093.4	97.8	42.2	Oct. 1961
Industrial Credit Cooperatives															
12.2	—	283.0	275.3	361.2	115.0	149.9	133.6	8.2	136.6	55.2	14.0	473.7	35.7	30.0	Dec. 1957
7.3	—	289.9	278.7	413.0	131.5	148.1	138.1	5.2	78.1	31.8	15.9	504.9	38.6	31.4	Dec. 1958
5.9	—	324.8	263.9	470.9	152.6	172.5	146.7	4.3	79.4	31.6	16.0	532.4	36.6	24.4	Dec. 1959
5.9	—	333.4	264.8	479.6	156.6	156.6	179.1	4.3	83.4	31.6	16.1	540.2	38.2	24.7	Dec. 1960
8.0	—	369.0	249.8	544.1	180.3	215.3	191.7	3.5	116.5	48.1	14.6	562.7	40.2	21.7</	

1. Interim Statements

in millions

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁸⁾	Bonds of own issues	
			Total	among which: Balances at Deutsche Bundesbank	Balances on Postal Cheque account	Total		among which: on demand, or with agreed period, or at notice, of less than 90 days	Total	among which: Commercial bills	German issuers	Foreign issuers			
Private and Public Mortgage Banks															
1957 Dec.	47	18,967.1	25.3	24.3	3.1	1,381.8	709.1	0.2	0.2	7.0	—	—	412.6	133.0	
1958 Dec.	47	22,583.4	29.7	28.7	3.2	1,169.4	623.4	0.3	0.2	5.9	—	—	661.1	88.4	
1959 Dec.	47	26,858.1	28.0	26.9	3.0	1,556.9	865.6	0.2	0.2	7.0	—	—	786.1	125.4	
1960 Dec. ¹¹⁾	47	30,287.4	31.5	30.4	3.0	1,877.8	1,018.1	0.8	1.4	1.0	4.8	—	35.2	783.2	
1961 July	47	32,617.3	10.6	9.6	1.2	1,965.6	544.4	0.1	1.7	1.6	3.6	—	42.7	865.0	
Aug.	47	33,135.6	11.0	9.8	0.9	2,029.7	942.7	0.4	1.7	1.6	3.4	—	40.8	837.3	
Sep.	47	33,626.6	18.3	17.0	2.2	2,126.6	1,068.9	0.5	1.3	1.2	2.2	—	36.5	850.7	
Oct.	47	34,044.9	10.7	9.5	0.9	2,132.3	1,050.7	0.4	1.3	1.2	1.9	—	29.6	879.1	
Private Mortgage Banks ⁹⁾															
1957 Dec.	29	8,715.1	15.2	14.4	1.7	783.3	449.4	0.1	0.2	0.2	3.7	—	—	340.9	104.6
1958 Dec.	29	10,890.9	21.0	20.2	1.8	735.0	491.4	0.1	0.1	2.1	—	—	492.4	76.4	
1959 Dec.	29	12,957.7	21.3	20.4	1.8	909.4	573.5	0.1	0.2	0.0	—	—	5.5	589.1	90.0
1960 Dec. ¹¹⁾	29	14,640.9	22.6	21.6	1.9	1,093.7	665.1	0.6	0.6	0.2	3.6	—	29.5	588.7	115.3
1961 July	29	15,760.8	4.8	4.1	0.5	1,168.3	521.2	0.1	0.4	0.3	3.6	—	28.2	650.6	129.0
Aug.	29	16,038.4	6.3	5.5	0.4	1,190.1	595.4	0.1	0.4	0.3	3.4	—	26.3	635.7	125.9
Sep.	29	16,389.7	13.0	12.0	1.6	1,396.1	816.1	0.2	0.3	0.2	2.2	—	22.0	645.1	126.9
Oct.	29	16,529.4	7.7	6.8	0.5	1,315.9	769.4	0.0	0.3	0.2	1.9	—	15.1	644.6	115.0
Public Mortgage Banks															
1957 Dec.	18	10,252.0	10.1	9.9	1.4	598.5	259.7	0.1	0.0	0.0	3.3	—	—	71.7	28.4
1958 Dec.	18	11,692.5	8.7	8.5	1.4	414.4	132.0	0.2	0.1	0.1	3.8	—	—	168.7	12.0
1959 Dec.	18	13,900.4	6.7	6.5	1.2	647.5	292.1	0.1	0.0	0.0	4.8	—	4.7	197.0	35.4
1960 Dec. ¹¹⁾	18	15,646.5	8.9	8.8	1.1	784.1	353.0	0.2	0.8	0.8	1.2	—	5.7	194.5	36.9
1961 July	18	16,856.5	5.8	5.5	0.7	797.3	323.2	0.0	1.3	1.3	—	—	14.5	214.4	41.5
Aur.	18	17,097.2	4.7	4.3	0.5	839.6	347.3	0.3	1.3	1.3	—	—	14.5	201.6	46.7
Sep.	18	17,236.9	5.3	5.0	0.6	730.5	252.8	0.3	1.0	1.0	—	—	14.5	205.6	45.3
Oct.	18	17,515.5	3.0	2.7	0.4	816.4	281.3	0.4	1.0	1.0	—	—	14.5	234.5	43.9
Credit Institutions with Special Functions															
1957 Dec.	23	21,534.3	275.6	271.2	11.2	862.2	531.9	12.5	672.7	650.5	1,144.3	50.0	—	166.1	28.4
1958 Dec.	23	23,748.9	376.6	371.1	16.4	1,084.6	719.7	5.5	603.9	583.2	1,825.3	110.0	3.0	249.0	27.8
1959 Dec.	24	25,344.5	345.7	340.2	12.2	1,626.8	1,133.6	7.8	680.0	661.7	978.5	54.0	162.9	360.9	38.9
Dec. ¹¹⁾	25	25,458.7	346.3	340.8	12.3	1,644.9	1,151.7	7.8	691.7	673.4	978.5	54.0	162.9	361.5	38.9
1960 Dec. ¹¹⁾	25	27,901.4	360.8	355.4	11.2	1,431.2	1,073.4	9.4	731.9	708.5	807.8	41.5	206.0	395.4	52.2
1961 July	25	31,738.7 ¹⁴⁾	198.9	194.0	1.1	1,616.5	1,171.2	12.2	617.7	575.2	1,430.8	863.9	212.7	477.8	49.5
Aug.	25	32,906.8	389.4	385.4	1.3	2,380.7	1,657.7	6.4	633.4	575.2	1,288.8	888.0	210.9	503.5	51.4
Sep.	25	33,880.4	183.5	180.1	3.7	2,167.4	1,044.4	6.5	657.1	598.3	1,426.8	865.5	210.9	519.0	42.0
Oct.	25	34,593.5	156.7	153.3	2.5	2,412.0	1,396.9	4.4	724.0	635.1	1,498.7	694.8	211.0	526.2	42.4
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺															
1957 Dec.	3	7,803.9	22.4	22.4	0.1	147.5	146.1	0.5	62.6	62.6	2.0	—	4.1	0.0	0.0
1958 Dec.	3	6,761.0	19.9	19.9	1.8	345.6	314.8	0.1	20.7	20.7	—	—	12.6	0.0	0.0
1959 Dec.	3	7,343.5	15.4	15.4	0.1	416.9	399.8	0.1	8.6	8.6	—	—	1.0	14.6	0.3
Dec. ¹¹⁾	3	8,481.6	15.4	15.4	0.0	353.8	346.8	0.0	6.4	6.4	—	—	2.0	17.6	0.6
1961 July	3	9,832.7 ¹⁴⁾	4.9	4.8	0.1	115.9	109.9	0.0	—	—	—	831.4	1.9	14.7	3.3
Aug.	3	10,108.3	1.8	1.8	0.1	238.0	180.5	0.2	—	—	—	832.6	1.9	14.6	7.8
Sep.	3	11,591.4	34.6	34.6	0.1	665.6	259.1	—	—	—	812.5	1.9	14.7	0.9	
Oct.	3	11,564.9	11.0	11.0	0.1	557.5	253.5	0.0	—	—	641.8	1.9	19.7	0.7	
Other Credit Institutions with Special Functions ¹⁴⁾															
1957 Dec.	20	14,530.4	253.2	248.8	11.1	714.7	385.8	12.0	610.1	587.9	1,142.3	50.0	—	162.0	28.4
1958 Dec.	20	15,987.9	356.7	351.2	14.6	739.0	384.9	5.4	583.2	562.5	1,825.3	110.0	3.0	236.4	27.8
1959 Dec.	21	18,001.0	330.3	324.8	12.1	1,209.9	732.8	7.7	671.4	653.1	978.5	54.0	161.9	348.3	38.7
Dec. ¹¹⁾	22	18,115.2	330.9	325.4	12.2	1,228.0	751.9	7.7	683.1	664.8	978.5	54.0	161.9	346.9	38.7
1960 Dec. ¹¹⁾	22	19,421.8	345.4	340.0	12.3	1,077.4	726.6	9.4	725.5	708.5	807.8	41.5	204.0	377.8	51.4
1961 July	22	21,906.1	194.0	189.2	1.0	1,500.6	1,061.3	12.2	617.7	575.2	1,430.8	32.5	210.8	463.1	46.2
Aug.	22	22,798.5	387.6	383.6	1.2	2,142.7	1,477.2	6.2	633.4	575.2	1,288.8	55.4	209.0	488.9	43.6
Sep.	22	22,289.0	148.9	145.5	3.6	1,501.8	785.3	6.5	657.1	598.3	1,426.8	53.0	209.0	504.3	41.1
Oct.	22	23,028.6	145.7	142.3	2.4	1,854.5	1,143.4	4.4	724.0	635.1	1,498.7	53.0	209.1	506.5	41.7
Instalment Credit Institutions															
1957 Dec.	162	1,720.1	39.1	37.5	6.2	33.2	33.2	1.0	367.5	306.5	1,018.4	—	—	13.7	—
1958 Dec.	174	2,042.1	43.3	41.4	7.3	35.6	35.6	1.0	376.8	371.4 ¹⁸⁾	—	—	—	12.5	—
1959 Dec.	192	2,351.5	49.0	46.6	7.8	47.5	47.5	0.6	426.1	419.9	—	—	—	16.2	—
Dec. ¹¹⁾	195	2,382.5	49.2	46.7	7.8	48.3	48.3	0.6	440.3	434.1	—	—	—	16.2	—
1960 Dec. ¹¹⁾	232	3,012.2	58.1	55.0	9.3	78.4	78.4	1.2	543.3	531.1	—	—	—	19.8	—
1961 July	234	3,306.6	47.4	44.4	5.3	124.9	124.9	0.6	652.3	639.6	—	—	—	19.9	—
Aug.	233	3,296.2	40.4	37.2	4.4	85.5	85.5	0.6	653.0	641.3	—	—	—	19.7	—
Sep.	233	3,297.2	33.4	30.4	6.4	74.0	74.0	0.8	649.8	637.7	—	—	—	18.7	—
Oct.	234	3,409.6	35.1	32.1	5.3	105.5	105.5	0.8	661.6	649.7	—	—	—	18.9	—
Postal Cheque and Postal Savings Bank Offices ¹⁰⁾															
1957 Dec.	14	4,082.6	592.7												

of the Credit Institutions (cont'd)

of DM¹⁾

Assets

Equalisation claims ²⁾	Covering claims according to Currency Conversion Compensation and "Old Savings" Laws ³⁾	Debtors			Long-term lendings			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets ⁴⁾	End of month
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions		comprised in:	Long-term lendings				
Private and Public Mortgage Banks														
522.5	267.6	269.6	226.3	43.3	13.081.1	12.922.5	158.6	2.451.5	10.280.4	2.175.3	11.3	52.8	347.5	Dec. 1957
505.4	269.6	263.2	222.8	40.4	16.254.3	16.060.2	194.1	2.874.0	12.449.3	2.567.3	10.4	54.1	394.2	Dec. 1958
473.7	268.5	297.7	234.1	63.6	19.419.0	19.148.3	270.7	3.307.7	15.116.5	2.942.8	12.1	55.5	506.9	Dec. 1959
413.4	264.0	340.7	263.5	77.2	21.954.2	21.648.5	305.7	3.738.1	17.153.5	3.370.3	13.7	65.0	608.4	Dec. ¹¹⁾ 1960
402.7	255.9	407.9	290.1	117.8	23.675.8	23.350.8	325.0	18.399.8	3.505.5	14.3	73.0	736.2	July 1961	
401.9	256.3	422.4	311.0	111.4	24.059.7	23.732.5	327.2	4.041.3	18.725.1	3.531.6	14.5	74.7	767.0	Aug.
401.4	256.3	428.0	321.6	106.4	24.370.7	24.051.7	319.0	4.097.8	18.990.7	3.562.8	14.5	76.1	771.3	Sep.
402.0	256.8	418.4	313.6	104.8	24.701.1	24.373.9	327.2	4.149.2	19.285.4	3.567.2	14.6	76.9	810.8	Oct.
Private Mortgage Banks ⁵⁾														
332.9	225.5	102.7	90.7	12.0	6.224.4	6.180.2	44.2	400.4	4.788.6	374.4	1.0	34.1	144.4	Dec. 1957
328.8	226.4	118.0	103.4	14.6	8.204.1	8.153.1	51.0	498.6	6.033.8	467.4	0.7	33.8	151.6	Dec. 1958
320.0	225.2	120.4	103.8	16.6	9.900.4	9.870.0	30.4	576.7	7.602.5	543.3	0.8	36.6	158.0	Dec. 1959
282.2	220.9	158.8	117.5	41.3	11.257.2	11.228.8	28.4	638.0	8.777.1	602.5	0.9	44.4	182.0	Dec. ¹¹⁾ 1960
279.4	213.8	190.1	141.1	49.0	12.147.9	12.119.2	28.7	665.7	9.547.9	630.0	0.9	48.5	229.0	July 1961
278.6	214.0	198.5	154.1	44.4	12.394.3	12.365.5	28.8	670.7	9.754.8	633.3	0.9	49.7	243.1	Aug.
278.1	214.2	188.5	153.4	35.1	12.535.7	12.509.3	26.4	675.1	9.897.5	639.2	0.9	50.2	239.6	Sep.
278.7	214.6	178.4	149.7	28.7	12.780.4	12.753.9	26.5	680.8	10.119.4	616.5	0.9	50.4	244.2	Oct.
Public Mortgage Banks														
189.6	42.1	166.9	135.6	31.3	6.856.7	6.742.3	114.4	2.051.1	5.491.8	1.800.9	10.3	18.7	203.1	Dec. 1957
176.6	43.2	145.2	119.4	25.8	8.050.2	7.907.1	143.1	2.375.4	6.415.5	2.099.9	9.7	20.3	242.6	Dec. 1958
153.7	43.3	177.3	130.3	47.0	9.518.6	9.278.3	240.3	2.731.0	7.514.0	2.399.5	11.3	18.9	348.9	Dec. 1959
131.2	43.1	181.9	146.0	35.9	10.697.0	10.419.7	277.3	3.100.1	8.576.4	2.767.8	12.8	20.6	426.4	Dec. ¹¹⁾ 1960
123.3	42.1	217.8	149.0	68.8	11.527.9	11.231.6	296.3	3.324.8	8.851.9	2.875.5	13.4	24.5	507.2	July 1961
123.3	42.3	223.9	156.9	67.0	11.665.4	11.367.0	298.4	3.370.6	8.970.3	2.898.3	13.6	25.0	523.9	Aug.
123.3	42.1	239.5	168.2	71.3	11.835.0	11.542.4	292.6	3.422.7	9.093.2	2.923.6	13.6	25.9	531.7	Sep.
123.3	42.2	240.0	163.9	76.1	11.920.7	11.620.0	300.7	3.468.4	9.166.0	2.950.7	13.7	26.5	566.6	Oct.
Credit Institutions with Special Functions														
271.2	103.5	1,364.6	952.4	412.2	10.302.4	4.946.2	5.356.2	5.935.3	1,597.3	724.3	87.4	48.8	198.1	Dec. 1957
265.6	102.1	1,083.5	834.5	249.0	10.945.7	5.136.6	5.809.1	5.711.5	1,999.0	835.9	90.0	44.1	204.3	Dec. 1958
424.2	103.9	1,230.9	996.6	234.3	12.453.3	6.029.0	6.424.3	6.506.8	2,444.1	920.8	98.5	38.9	220.3	Dec. 1959
424.2	103.9	1,233.0	998.7	234.3	12.524.6	6.093.8	6.430.8	6.512.3	2,445.6	920.8	98.5	40.9	222.5	Dec. ¹¹⁾ 1960
403.3	108.1	1,469.7	1,271.4	198.3	14.498.3	6.940.6	7.557.7	7.054.4	2,998.4	842.5	94.2	38.4	189.6	Dec. ¹¹⁾ 1960
393.3	105.1	1,808.3	1,545.1	262.3	15.912.2	7.593.0	8.319.2	7.665.7	3,370.2	911.5	201.5 ¹⁴⁾	36.6	135.0	July 1961
393.3	105.3	1,742.1	1,487.5	254.6	16.202.2	7.689.7	8.512.5	7.725.2	3,431.4	939.0	201.5	29.4	154.0	Aug.
393.3	105.6	1,805.9	1,537.4	268.5	16.391.8	7.724.6	8.667.2	7.826.9	3,481.3	935.0	212.6	37.1	1,024.8	Sep.
393.1	106.0	1,963.7	1,706.8	256.9	16.727.6	7.977.2	8.750.4	7.867.7	3,522.5	970.6	212.8	36.3	1,013.6	Oct.
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺														
3.0	—	29.1	27.9	1.2	6.161.1	2.850.8	3.310.3	479.1	—	—	7.5	0.8	84.1	Dec. 1957
3.0	—	16.4	16.4	0.0	6.026.0	2.714.1	3.311.9	240.8	—	—	7.5	1.0	65.6	Dec. 1958
2.9	—	79.3	79.3	0.0	6.040.3	2.771.6	3.268.7	697.2	0.0	—	7.5	2.1	57.3	Dec. 1959
2.9	—	142.3	134.7	7.6	6.874.3	3.107.5	3.766.8	1,006.3	0.1	—	7.5	1.1	51.2	Dec. ¹¹⁾ 1960
2.8	—	121.5	114.8	6.7	7.194.4	3.418.6	3.775.8	1,410.5	0.1	—	109.4 ¹⁴⁾	1.3	20.6	July 1961
2.9	—	124.6	117.8	6.8	7.300.6	3.481.1	3.819.5	1,449.4	0.1	—	109.4	1.3	23.1	Aug.
2.9	—	164.3	156.1	6.2	7.367.0	3.509.2	3.857.8	1,499.7	0.0	—	119.3	1.3	906.6	Sep.
2.8	—	222.2	220.8	1.4	7.609.5	3.718.5	3.891.0	1,503.1	0.0	—	119.4	1.4	873.8	Oct.
Other Credit Institutions with Special Functions ⁺														
268.2	103.5	1,335.5	924.5	411.0	4,141.3	2,095.4	2,045.9	5,456.2	1,597.3	724.3	79.9	48.0	114.0	Dec. 1957
262.6	102.1	1,067.1	818.1	249.0	4,919.7	2,422.5	2,497.2	5,470.7	1,999.0	835.9	82.5	43.1	138.7	Dec. 1958
421.3	103.9	1,151.6	917.3	234.3	6,113.0	3,257.4	3,155.6	5,809.6	2,444.1	920.8	91.0	36.8	163.0	Dec. 1959
421.3	103.9	1,153.7	919.4	234.3	6,484.3	3,922.4	3,162.1	5,815.1	2,445.6	920.8	91.0	36.8	165.2	Dec. ¹¹⁾ 1960
400.4	108.1	1,327.4	1,136.7	190.7	7,624.0	3,833.1	3,790.9	6,048.1	2,998.3	842.5	86.7	37.3	138.3	Dec. ¹¹⁾ 1960
390.5	105.1	1,686.8	1,430.3	256.5	8,717.8	4,174.4	4,543.4	6,255.2	3,370.1	911.5	92.1	35.3	114.4	July 1961
390.4	105.3	1,617.5	1,369.7	247.8	8,901.6	4,208.6	4,693.0	6,275.9	3,431.3	939.0	92.1	28.1	130.9	Aug.
390.4	105.6	1,641.6	1,379.3	262.3	9,024.8	4,215.4	4,809.4	6,327.2	3,481.3	935.0	93.3	35.8	118.2	Sep.
390.3	106.0	1,741.5	1,486.0	255.5	9,118.1	4,258.8	4,859.3	6,364.6	3,522.5	970.6	93.4	34.9	139.8	Oct.
Instalment Credit Institutions														
2.1	—	1,177.9	1,177.2	0.7	7.0	6.2	0.8	4.7	—	—	12.2	14.3	41.1	Dec. 1957
3.4	—	1,472.3	1,466.9	5.4	6.2	5.8	0.4	4.7	—	—	14.5	21.4	44.1	Dec. 1958
2.3	—	1,702.8	1,702.7	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.7	Dec. 1959
2.3	—	1,718.4	1,718.3	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.9	Dec. ¹¹⁾ 1960
2.3	—	2,195.2	2,142.2	43.0	4.2	4.0	0.2	5.5	—	—	13.7	26.9	64.3	Dec. ¹¹⁾ 1960
2.3	—	2,324.1	2,279.2	44.9	4.3	4.1	0.2	2.9	—	—	16.1	27.0	79.5	July 1961
2.3	—	2,358.4	2,291.5	66.9	4.3	4.1	0.2	3.0	—	—	18.3	27.0	79.3	Aug.
2.3	—	2,379.7	2,314.1	65.6	4.3	4.1	0.2	2.8	—	—	18.3	27.0	79.7	Sep.
2.3	—	2,428.4	2,357.9	70.5	4.4									

1. Interim Statements

in millions

End of month	Number of reporting institutions ^{a)}	Total of liabilities	Deposits								Borrowed funds			
			Deposits by non-banks ^{b)}				Inter-bank deposits				Total	among which:		
			Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Short-term borrowings	among which: from credit institutions	among which: from credit institutions with foreign credit institutions	Credits availed of by customers with foreign credit institutions ^{c)}
1957 Dec.	47	18,967.1	125.6	89.1	59.9	27.4	1.8	36.5	21.0	15.5	279.8	63.4	26.7	—
1958 Dec.	47	22,558.4	119.1	95.2	68.4	24.4	2.4	23.9	9.4	14.5	237.1	57.4	44.1	—
1959 Dec.	47	26,858.1	143.1	91.8	62.5	26.3	3.0	51.3	12.8	38.5	172.4	6.6	4.6	—
1960 Dec. ¹³⁾	47	30,287.4	159.3	76.6	53.4	20.0	3.2	82.7	11.8	70.9	90.2	25.6	23.4	—
1961 July	47	32,617.3	209.0	109.8	69.9	36.5	3.4	99.2	13.8	85.4	79.2	22.6	22.3	—
Aug.	47	33,135.6	200.6	100.0	59.3	37.4	3.3	100.6	16.2	84.4	88.9	27.9	27.5	—
Sep.	47	33,626.6	216.3	109.3	66.9	39.1	3.3	107.0	23.3	83.7	104.4	32.9	32.1	—
Oct.	47	34,044.9	190.3	97.9	64.3	30.3	3.3	92.4	14.2	78.2	104.3	32.9	32.6	—
Private and Public Mortgage Banks														
1957 Dec.	29	8,715.1	69.8	46.3	22.6	22.3	1.4	23.5	8.0	15.5	72.2	23.7	14.3	—
1958 Dec.	29	10,890.9	58.0	40.8	25.4	13.6	1.8	17.2	2.7	14.5	98.2	54.7	43.5	—
1959 Dec.	29	12,957.7	59.9	38.5	21.9	14.3	2.3	21.4	2.9	18.5	39.7	0.0	—	—
1960 Dec. ¹³⁾	29	14,640.9	54.4	32.1	19.3	10.3	2.5	22.3	4.3	18.0	36.3	7.5	7.5	—
1961 July	29	15,760.8	64.5	32.1	16.1	13.3	2.7	32.4	4.7	27.7	35.4	6.7	6.7	—
Aug.	29	16,038.4	68.4	35.1	18.3	14.1	2.7	33.3	6.6	26.7	36.0	7.9	7.9	—
Sep.	29	16,389.7	64.6	36.1	18.7	14.7	2.7	28.5	2.5	26.0	39.1	12.6	12.4	—
Oct.	29	16,529.4	62.6	32.7	16.6	13.5	2.6	29.9	4.6	25.3	29.0	2.0	2.0	—
Private Mortgage Banks ^{d)}														
1957 Dec.	18	10,252.0	55.8	42.8	37.9	5.1	0.4	13.0	13.0	—	207.6	39.7	12.4	—
1958 Dec.	18	11,692.5	61.1	54.4	43.0	10.8	0.6	6.7	6.7	—	118.9	2.7	0.6	—
1959 Dec.	18	13,900.4	83.2	53.3	40.6	12.0	0.7	29.9	9.9	20.0	132.7	6.5	4.5	—
1960 Dec. ¹³⁾	18	15,646.5	104.8	44.4	34.1	9.7	0.6	60.4	7.5	52.9	53.9	18.1	15.9	—
1961 July	18	16,856.5	144.4	77.6	53.8	23.2	0.6	66.8	9.1	57.7	43.8	15.9	15.6	—
Aux.	18	17,097.2	132.2	64.9	41.0	23.3	0.6	67.3	9.6	57.7	52.9	20.0	19.6	—
Sep.	18	17,236.9	151.7	73.2	48.2	24.4	0.6	78.5	20.8	57.7	65.3	20.3	19.7	—
Oct.	18	17,515.5	127.6	65.1	47.7	16.8	0.6	62.5	9.6	52.9	75.3	30.9	30.6	—
Public Mortgage Banks														
1957 Dec.	23	21,534.3	3,037.3	414.9	203.5	208.1	3.3	2,622.4	717.8	1,905.1	907.5	352.9	262.5	20.9
1958 Dec.	23	22,748.9	3,804.8	425.1	236.6	185.4	3.1	3,379.7	698.6	2,681.1	736.8	336.3	300.2	—
1959 Dec.	24	25,344.5	3,737.7	455.2	262.1	188.1	5.0	3,282.5	601.9	2,680.6	774.5	287.4	256.9	—
Dec. ¹³⁾	25	25,458.7	3,759.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	778.0	290.9	260.4	—
1960 Dec. ¹³⁾	25	27,903.4	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,655.0	532.2	418.0	—
1961 July	25	31,738,816 ¹⁴⁾	4,858.1	454.1	249.6	196.7	7.8	4,404.0	1,024.2	3,379.8	1,492.2	267.7	203.4	0.6
Aug.	25	32,906.8	5,632.1	438.2	233.1	197.3	7.8	5,194.9	1,195.9	3,999.0	1,475.1	324.5	259.9	3.9
Sep.	25	33,880.4	4,928.4	460.4	257.3	195.3	7.8	4,468.0	807.4	3,660.6	1,653.8	330.1	222.2	5.3
Oct.	25	34,593.5	5,406.1	440.2	239.2	193.7	7.3	4,965.9	836.4	4,129.5	1,726.9	407.4	353.3	5.0
Credit Institutions with Special Functions														
1957 Dec.	3	7,003.9	0.1	0.1	0.1	—	—	—	—	—	46.5	16.3	—	—
1958 Dec.	3	6,761.0	0.0	0.0	0.0	—	—	—	—	—	51.8	21.8	—	—
1959 Dec.	3	7,343.5	—	—	—	—	—	—	—	—	51.4	21.4	—	—
1960 Dec. ¹³⁾	3	8,481.6	—	—	—	—	—	—	—	—	597.9	82.7	—	—
1961 July	3	9,832,710 ¹⁵⁾	—	—	—	—	—	—	—	—	508.5	58.9	—	—
Aux.	3	10,108.3	—	—	—	—	—	—	—	—	433.9	59.2	—	—
Sep.	3	11,591.4	—	—	—	—	—	—	—	—	617.6	104.6	—	—
Oct.	3	11,564.9	—	—	—	—	—	—	—	—	564.2	51.2	—	—
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)														
1957 Dec.	20	14,530.4	3,037.2	414.8	203.4	208.1	3.3	2,622.4	717.3	1,905.1	861.0	336.6	263.5	20.9
1958 Dec.	20	15,987.9	3,804.8	425.1	236.6	185.4	3.1	3,379.7	698.6	2,681.1	695.0	314.5	300.2	—
1959 Dec.	21	18,001.0	3,737.7	455.2	262.1	188.1	5.0	3,282.5	601.9	2,680.6	723.1	266.0	256.9	—
Dec. ¹³⁾	22	18,115.2	3,759.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	726.6	269.5	260.4	—
1960 Dec. ¹³⁾	22	19,421.8	3,538.4	683.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,055.1	449.5	418.0	—
1961 July	22	21,906.1	4,858.1	454.1	249.6	196.7	7.8	4,404.0	1,024.2	3,379.8	983.7	208.8	203.4	0.6
Aug.	22	22,798.5	5,632.1	438.2	233.1	197.3	7.8	5,194.9	1,195.9	3,999.0	1,041.2	265.3	259.9	3.9
Sep.	22	22,289.0	4,928.4	460.4	257.3	195.3	7.8	4,468.0	807.4	3,660.6	1,036.2	225.5	222.2	5.3
Oct.	22	23,028.6	5,406.1	440.2	239.2	193.7	7.3	4,965.9	836.4	4,129.5	1,162.7	356.2	353.3	5.0
Instalment Credit Institutions ¹⁰⁾														
1957 Dec.	162	1,720.1	200.9	100.7	100.7	—	—	100.2	100.2	—	1,050.8	1,050.8	1,036.2	—
1958 Dec.	174	2,042.1	218.4	117.6	117.6	—	—	100.8	100.8	—	1,254.9	1,254.9	1,082.8 ¹⁸⁾	—
1959 Dec.	192	2,351.5	244.8	103.2	103.2	—	—	141.6	141.6	—	1,460.8	1,460.8	1,238.5	—
Dec. ¹³⁾	195	2,382.5	245.9	104.3	104.3	—	—	141.6	141.6	—	1,483.6	1,483.6	1,260.8	—
1960 Dec. ¹³⁾	232	3,011.2	317.7	167.6	167.6	—	—	150.1	150.1	—	1,870.7	1,870.7	1,574.8	—
1961 July	234	3,306.6	306.5	160.0	160.0	—	—	146.5	146.5	—	2,074.6	2,074.6	1,717.8	—
Aux.	233	3,296.2	302.8	172.0	172.0	—	—	130.8	130.8	—	2,061.5	2,061.5	1,716.6	—
Sep.	233	3,297.2	238.7 ¹⁷⁾	108.3 ¹⁷⁾	108.3 ¹⁷⁾	—	—	130.4	130.4	—	2,110.5 ¹⁸⁾	2,110.5 ¹⁸⁾	1,735.4	—
Oct.	234	3,403.6	249.8 ¹⁹⁾	98.5 ¹⁹⁾	98.5 ¹⁹⁾	—	—	151.3	151.3	—	2,185.3 ²⁰⁾	2,185.3 ²⁰⁾	1,779.1	—
Postal Cheque and Postal Savings Bank Offices ¹¹⁾														
1957 Dec.	14	4,082.6	3,723.2	3,353.1	1,530.7	—	—	1,822.4	370.1	—	89.6	—	—	—
1958 Dec.	14	4,768.0	4,385.9	3,957.6	1,672.0	—	—	2,285.6	428.3	—	89.6	—	—	—
1959 Dec.	14	5,383.2	4,991.8	4,555.2	1,772.1	—	—	2,783.1	436.6	—	89.6	—	—	—
Dec. ¹³⁾	15	5,434.6	5,037.2	4,590.0	1,796.6	—	—	2,793.4	447.2	—	89.6	—	—	—
1960 Dec. ¹³⁾	15	6,060.5	5,691.0	5,252.3	1,978.8	—	—	3,273.5	438.7	—	89.6	—	—	—
1961 July	15	6,491.2	6,144.9	5,741.5	2,116.2	—	—	3,625.3	403.4	—	89.6	—	—	—
Aug.	15	6,342.2	5,998.8	5,606.5	2,004.3	—	—	3,602.0	392.3	—	89.6	—	—	—
Sep.	15	6,506.6	6,268.4	5,693.6	2,080.0	—	—	3,613.6	574.8	—	89.6	—	—	—
Oct.	15	6,516.0	6,128.0	5,719.1	2,083.5	—	—	3,635.6	408.9	—	89.6	—	—	—

²⁾, ³⁾ and ⁵⁾ to ⁹⁾; see footnotes so numbered on third page of Table III B 1. — ¹⁰⁾ Deposits of instalment credit institutions also contain balances on blocked accounts of firms — resulting from rediscounting of bills (January 1959). — ¹¹⁾ Cf. footnote ¹⁷⁾ on third page of Table III B 1. — ¹²⁾ As from December 1960 including amounts credited in respect of maturities — for the first time in July 1958; they are included in short-term borrowings to their total amount. Until end-June 1958 they were attributed, in the tabulations, as decline of about DM 65 million due to transfer in the books. — ¹³⁾ Increase of about DM 65 million due to statistical reasons; cf. footnote ¹⁷⁾. — ¹⁴⁾ Statistical decline of DM 13 "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

Own acceptances in circulation	Bonds in circulation *)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 11, German Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values *)	Other liabilities *)	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit *)	Origin of funds borrowed for longer periods *)				End of month	
											Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities	Business and private customers		
Private and Public Mortgage Banks																
—	8.737.6	5.395.9	2.451.5	731.0	619.3	626.4	108.2	—	8.6	595.2	942.4	5.624.3	921.2	Dec. 1957		
—	11.248.1	5.903.8	2.874.0	826.1	662.9	732.4	101.9	—	2.7	588.1	1.214.6	6.292.1	858.4	Dec. 1958		
—	14.082.3	6.647.8	3.307.7	927.3	749.7	827.8	107.8	—	1.1	555.8	1.675.7	7.059.6	844.7	Dec. 1959		
—	16.209.4	7.253.8	3.738.1	1.045.3	832.3	958.8	112.4	—	1.0	551.5	2.002.3	7.667.6	844.9	Dec. 1960		
—	17.826.0	7.640.4	3.990.5	1.167.2	909.3	795.7	119.9	—	1.0	545.7	2.353.6	7.953.9	863.2	July 1961		
—	18.106.1	7.734.3	4.041.3	1.174.7	910.2	879.5	120.2	—	1.0	545.9	2.424.5	8.015.8	869.0	Aug. 1961		
—	18.352.8	7.771.0	4.097.8	1.174.4	911.4	998.5	120.7	—	1.0	542.7	2.491.6	8.038.3	885.8	Sep. 1961		
—	18.722.5	7.849.5	4.149.2	1.174.4	910.2	944.5	120.6	—	1.0	544.5	2.525.8	8.118.9	900.5	Oct. 1961		
Private Mortgage Banks *)																
—	6.389.5	1.085.6	400.4	253.9	103.4	340.3	56.9	—	6.0	354.4	319.6	651.3	215.1	Dec. 1957		
—	8.244.1	1.185.5	498.6	316.4	109.5	380.6	43.1	—	2.7	357.1	428.5	705.8	236.9	Dec. 1958		
—	10.049.4	1.295.8	576.7	389.0	141.2	406.0	32.9	—	1.1	337.6	514.0	774.1	287.1	Dec. 1959		
—	11.473.0	1.370.4	638.0	480.4	159.3	429.1	27.0	—	1.0	337.2	574.8	820.0	306.1	Dec. 1960		
—	12.567.7	1.412.6	665.7	562.9	177.5	274.5	25.4	—	1.0	327.5	664.5	791.5	324.2	July 1961		
—	12.762.9	1.429.6	670.7	563.5	178.6	328.7	25.5	—	1.0	326.6	676.1	801.2	325.6	Aug. 1961		
—	13.008.9	1.438.2	675.1	563.2	178.4	422.2	25.3	—	1.0	325.2	688.0	799.4	328.6	Sep. 1961		
—	13.222.8	1.448.9	680.8	563.2	178.0	344.1	25.3	—	1.0	324.9	692.7	802.1	337.4	Oct. 1961		
Public Mortgage Banks																
—	2.348.1	4.310.3	2.051.1	477.1	515.9	286.1	51.3	—	2.6	240.8	622.8	4.973.0	706.1	Dec. 1957		
—	3.004.0	4.718.2	2.375.4	509.7	553.4	351.8	58.8	—	0.0	232.0	786.1	5.586.3	621.1	Dec. 1958		
—	4.032.9	5.352.0	2.731.0	538.3	608.5	421.8	74.9	—	—	218.0	1.161.8	6.285.5	557.6	Dec. 1959		
—	4.736.4	5.883.4	3.100.1	564.9	673.3	529.7	85.4	—	0.2	214.3	1.427.5	6.847.6	538.8	Dec. 1960		
—	5.258.3	6.227.8	3.324.8	604.3	731.8	521.3	94.5	—	—	218.2	1.689.1	7.162.4	539.0	July 1961		
—	5.343.2	6.304.7	3.370.6	611.2	731.6	550.8	94.7	—	—	219.3	1.748.4	7.214.6	543.4	Aug. 1961		
—	5.499.7	6.332.8	3.422.7	611.2	733.0	576.3	95.4	—	—	217.5	1.803.6	7.238.9	557.2	Sep. 1961		
—	6.400.6	6.400.6	3.468.4	611.2	732.2	600.5	95.3	—	—	219.6	1.833.1	7.316.8	563.1	Oct. 1961		
Credit Institutions with Special Functions																
—	1.704.7	7.807.5	5.935.3	1.015.9	517.3	609.4	949.2	—	1.584.4	208.7	677.7	811.0	12.226.5	591.3	Dec. 1957	
—	2.235.3	7.966.7	5.711.5	1.291.0	552.4	450.4	1.036.5	—	1.109.5	63.2	700.1	895.9	12.137.1	350.7	Dec. 1958	
—	3.510.7	7.937.6	6.506.8	1.602.9	640.2	469.1	998.9	—	559.8 ¹²⁾	284.0	722.1	1.137.5	12.665.8	413.1	Dec. 1959	
—	3.510.7	8.005.9	6.512.3	1.607.7	642.1	477.5	1.001.6	—	576.4 ¹²⁾	284.7	730.2	1.158.8	12.705.8	417.5	Dec. 1960	
—	3.800.7	8.637.1	7.054.4	1.787.3	683.8	473.7	1.015.4	—	484.9	318.4	945.6	1.606.4	13.724.8	543.0	Dec. 1961	
—	4.367.0	10.247.8 ¹⁰⁾	7.665.7	1.977.2	726.9	328.4	1.119.5	4.6	496.0	24.3	972.0	1.855.8	15.660.1 ¹⁰⁾	657.5	July 1961	
—	4.403.8	10.560.1	7.725.2	2.006.8	724.2	302.9	1.063.9	4.8	478.4	30.1	984.1	1.881.3	15.914.7	663.8	Aug. 1961	
—	4.425.1	10.784.8	7.826.9	3.085.9	668.0	432.0	1.110.6	4.5	632.1	166.1	992.6	1.964.1	16.335.3	653.9	Sep. 1961	
—	4.481.4	10.864.2	7.867.7	3.113.3	669.0	389.4	1.085.9	4.7	564.1	122.6	1.005.4	1.975.8	16.423.8	652.7	Oct. 1961	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG +)																
—	268.1	5.411.4	479.1	18.1	408.1	372.5	509.8	—	—	—	188.6	5.633.4	100.2	Dec. 1957		
—	409.8	5.445.5	240.8	18.1	441.3	153.7	607.7	—	—	—	115.3	5.596.4	4.6	Dec. 1958		
—	711.5	5.008.2	697.2	18.2	500.1	191.9	603.0	—	—	—	46.4	5.687.0	2.0	Dec. 1959		
—	883.2	4.964.7	1.006.3	18.3	532.0	204.2	561.3	—	—	—	181.6	6.302.2	2.4	Dec. 1960		
—	983.1	6.231.6 ¹⁰⁾	1.410.5	20.6	560.0	43.4	595.2	—	—	—	287.9	7.788.8 ¹⁰⁾	15.0	July 1961		
—	1.068.1	6.462.2	1.449.4	20.5	559.2	40.0	597.5	—	—	—	290.5	7.980.8	15.0	Aug. 1961		
—	1.073.2	6.655.4	1.499.7	1.057.5	502.5	110.5	594.7	—	—	—	330.8	8.322.4	14.9	Sep. 1961		
—	1.073.2	6.674.9	1.503.1	1.057.5	502.2	114.8	594.9	—	—	—	324.5	8.345.5	21.0	Oct. 1961		
Other Credit Institutions with Special Functions +)																
—	1.436.6	2.396.1	5.456.2	997.2	109.2	236.9	439.4	—	1.584.4	208.7	677.7	622.4	6.593.1	491.1	Dec. 1957	
—	1.825.5	2.521.2	5.470.7	1.272.9	111.1	296.7	428.8	—	1.109.5	63.2	700.1	780.6	6.540.7	346.1	Dec. 1958	
—	2.799.2	2.929.4	5.809.6	1.584.7	140.1	272.2	395.9	—	559.8 ¹²⁾	284.0	722.1	1.091.1	6.978.8	411.1	Dec. 1959	
—	2.799.2	2.997.7	5.815.1	1.589.5	142.0	285.6	398.6	—	576.4 ¹²⁾	284.7	730.3	1.112.4	7.018.8	415.5	Dec. 1960	
—	2.917.5	3.672.4	6.048.1	1.769.0	151.8	269.5	454.1	—	484.9	318.4	945.6	1.424.8	7.422.6	540.6	Dec. 1961	
—	3.383.9	4.016.2	6.255.2	1.956.6	166.9	285.0	524.3	4.6	496.0	24.3	972.0	1.567.9	7.871.3	642.5	July 1961	
—	0.5	3.335.7	4.097.9	6.275.8	1.986.3	165.0	262.9	466.4	4.8	478.4	30.1	984.1	1.590.8	7.933.9	648.8	Aug. 1961
—	0.5	3.351.9	4.129.4	6.327.2	1.986.3	165.5	321.5	515.9	4.5	632.1	166.1	992.6	1.633.3	643.0	Sep. 1961	
—	0.5	3.408.2	4.189.3	2.055.8	166.8	274.6	491.0	4.7	564.1	122.6	1.005.4	1.651.3	8.078.3	631.7	Oct. 1961	
Instalment Credit Institutions ¹⁰⁾																
12.7	—	40.2	4.7	131.1	74.9	204.8	1.6	40.6	216.2	7.3	—	44.9	—	—	Dec. 1957	
12.0	—	62.9	4.7	159.1	82.9	247.2	1.8	93.9	237.6	5.8	—	67.6	—	—	Dec. 1958	
14.3	—	56.1	5.1	185.1	105.2	280.1	6.7	108.2	307.0	6.8	—	61.2	—	—	Dec. 1959	
14.3	—	56.1	5.1	187.4	106.0	284.1	6.7	198.3	315.6	6.8	—	61.2	—	—	Dec. 18)	
10.4	—	100.3	5.5	240.4	112.5	353.7	66.6	316.4	375.6	6.7	—	105.8	—	—	Dec. 18)	
8.7	—	121.4	2.9	268.3	135.7	385.8	65.3	388.2	351.7	10.8	—	124.3	—	—	July 1961	
8.8	—	120.9	3.0	268.3	138.0	392.9	76.9	398.8	341.3	10.6	—	123.9	—	—	Aug. 1961	
8.7	—	121.2	2.													

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

Position at end of December 1960

Banking group	Total number of credit institutions	of which, reporting for monthly banking statistics	The credit institutions reporting for the monthly banking statistics are graded as follows according to their balance-sheet total ¹⁾										
			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	362	337	19	17	73	40	56	35	34	46	7	10	
Big banks ²⁾	6	6	—	—	—	—	—	—	—	1	2	3	
State, regional and local banks	89	87	—	1	8	6	15	13	11	23	3	7	
Private bankers	232	209	19	13	58	32	35	18	18	14	2	—	
Specialised commercial banks	35	35	—	3	7	2	6	4	5	8	—	—	
Central giro institutions	12	12	—	—	—	—	—	—	—	—	2	10	
Savings banks	867	866	—	—	34	90	233	223	178	87	18	3	
Central institutions of credit cooperatives	18	18	—	—	—	—	—	—	1	16	1	—	
Central institutions of industrial credit cooperatives	5	5	—	—	—	—	—	—	—	5	—	—	
Central institutions of agricultural credit cooperatives	13	13	—	—	—	—	—	—	1	11	1	—	
Credit cooperatives	11,623	2,240	9	17	1,478	430	234	48	19	5	—	—	
Industrial credit cooperatives	765	761	9	11	265	218	190	47	16	5	—	—	
Agricultural credit cooperatives	10,858	1,479	—	6	1,213	212	44	1	3	—	—	—	
Private and public mortgage banks	47	47	—	—	—	2	7	2	5	9	13	9	
Private mortgage banks	29	29	—	—	—	2	2	1	2	8	11	3	
Public mortgage banks	18	18	—	—	—	—	5	1	3	1	2	6	
Credit institutions with special functions	25	25	1	—	2	2	2	—	2	5	3	8	
Instalment credit institutions	261	232	31	20	82	32	29	20	13	4	1	—	
Other credit institutions	53	—	—	—	—	—	—	—	—	—	—	—	
Postal Cheque and Postal Savings Bank offices	15	15	—	—	—	—	—	—	—	—	—	—	
Total ³⁾	13,283	3,792	60	54	1,669	596	561	328	252	172	45	40	
millions of DM													
note: Balance-sheet total ¹⁾ ²⁾	241,133 ^{c)}	236,242.3	16.9	42.0	4,604.5	4,152.7	8,800.4	11,357.7	17,514.5	34,372.6	31,196.7	18,123.8	

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

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios¹⁾

per cent of reserve-carrying liabilities

Applicable from the month of	Sight Liabilities												Time Liabilities						Savings deposits		Reserve ratios for addition to liabilities				
	Bank places x)						Non-bank places						Reserve class						Bank places		Non- bank places		Sight liabili- ties	Time liabili- ties	Savings deposits
	Reserve class												Reserve class												
	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6							
Reserve-carrying Liabilities to Residents																									
all such liabilities																									
1948 July							10						10						5				5		
Dec.							15						10						5				5		
1949 June							12						9						5				5		
Sep.							10						8						4				4		
1950 Oct.							15						12						8				4		
1952 May	15	14	13	12	11	10	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5			4			
Sep.	12	12	11	11	10	9	10	10	9	9	9	8	8	7	7	6	6	5	5			4			
1953 Feb.	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5	5			4			
1955 Sep.	12	12	11	11	10	10	10	10	9	9	9	9	9	8	8	7	7	6	6	6		5			
1957 May	13	13	12	12	11	11	11	11	10	10	9	9	9	9	9	8	8	7	7	7		6			
1959 Aug.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	—		5			
Nov.	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	—		5.5			
1960 Jan.	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2	—		6.0			
March	18.2	16.8	15.4	14.0	—	—	14.0	12.6	11.2	9.8	—	—	12.6	11.2	9.8	8.4	—	—	8.4	—		7.0			
June	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	—		7.50			
such liabilities up to average level of the months March to May 1960																									
July	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	—		7.50	30	20	10
all such liabilities																									
Dec.	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	—		7.50			
1961 Feb.	19.50	18.00	16.50	15.00	—	—	15.00	13.50	12.00	10.50	—	—	13.50	12.00	10.50	9.00	—	—	8.70	—		7.25			
March	18.20	16.80	15.40	14.00	—	—	14.00	12.60	11.20	9.80	—	—	12.60	11.20	9.80	8.40	—	—	8.10	—		6.75			
April	17.55	16.20	14.85	13.50	—	—	13.50	12.15	10.80	9.45	—	—	12.15	10.80	9.45	8.10	—	—	7.80	—		6.50			
June	16.25	15.00	13.75	12.50	—	—	12.50	11.25	10.00	8.75	—	—	11.25	10.00	8.75	7.50	—	—	7.20	—		6.00			
July	15.60	14.40	13.20	12.00	—	—	12.00	10.80	9.60	8.40	—	—	10.80	9.60	8.40	7.20	—	—	6.90	—		5.75			
Aug.	14.95	13.80	12.65	11.50	—	—	11.50	10.35	9.20	8.05	—	—	10.35	9.20	8.05	6.90	—	—	6.60	—		5.50			
Sep.	14.30	13.20	12.10	11.00	—	—	11.00	9.90	8.80	7.70	—	—	9.90	8.80	7.70	6.60	—	—	6.30	—		5.25			
Oct.	13.65	12.60	11.55	10.50	—	—	10.50	9.45	8.40	7.35	—	—	9.45	8.40	7.35	6.30	—	—	6.00	—		5.00			
Dec.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	—		5			
such liabilities up to the level as of 30 November 1959																									
1957 May	20	20	20	20	20	20	20	20	20	20	20	20	10	10	10	10	10	10	10	—					
Sep.	30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20	20	10	—				
1959 April	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	6	—		6			
Aug.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—	6	—		5			
Nov.	14.3	13.2	12.1	11.0	—	—	11.0	9.9	8.8	7.7	—	—	9.9	8.8	7.7	6.6	—	—	6.6	—		5.5			
such liabilities up to the level as of 30 Nov. 1959 ^{a)}																									
1960 Jan.	15.6	14.4	13.2	12.0	—	—	12.0	10.8	9.6	8.4	—	—	10.8	9.6	8.4	7.2	—	—	7.2	—		6.0	30	20	10
March	18.2	16.8	15.4	14.0	—	—	14.0	12.6	11.2	9.8	—	—	12.6	11.2	9.8	8.4	—	—	8.4	—		7.0	30	20	10
June	20.15	18.60	17.05	15.50	—	—	15.50	13.95	12.40	10.85	—	—	13.95	12.40	10.85	9.30	—	—	9.00	—		7.50	30	20	10
all such liabilities																									
1961 May	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	20	20	—	—	10	—	10	no special ratios	

¹⁾ Prior to May 1954, partly different regulations applied to the Berlin credit institutions. The Saarland credit institutions have been subject to the minimum reserve requirement since August 1959. — ²⁾ From July 1960 onwards these ratios also apply to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to the level as at 31 May 1960 these liabilities remain exempt from the reserve requirement. — ³⁾ "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes¹⁾

From May 1952 to July 1959		From August 1959 onwards	
Reserve class	Credit institutions with reserve-carrying liabilities (not including savings deposits)	Reserve class	Credit institutions with reserve-carrying liabilities (including savings deposits)
1	of DM 100 million and over	1	of DM 300 million and over
2	of DM 50 to under 100 million	2	of DM 30 to under 300 million
3	of DM 10 to under 50 million	3	of DM 3 to under 30 million
4	of DM 5 to under 10 million	4	under DM 3 million
5	of DM 1 to under 5 million		
6	under DM 1 million		

¹⁾ The reserve class into which any credit institution is to be placed is determined by the amount of its reserve-carrying liabilities in the preceding month.

IV. Minimum Reserve Ratios and Interest Rates

2. Interest Rates

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

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

^{*)} 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 ⁴⁾. The discount rate for bills expressed in foreign currency was uniformly fixed at 3 %, for the time being, by a decision adopted by the Board of Directors of the Bank deutscher Länder on 3 Aug. 1948. By decision of 9/10 November 1949 the Board of Directors authorised the Board of Managers to fix varying rates for bills in this class, in accordance with the discount rates of the foreign Central Banks concerned. The same applied to bills in DM which had been accepted abroad (Decision of 22/23 March 1950).

concerned. The same applies to bills in DM which had been accepted abroad (Decision of 22/23 March 1950), and also to export drafts (Decision of 15/16 November 1950 and 23/24 May 1951); see also footnote 5). — 2) 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 1/4 % in the case of lendings serving other purposes. —

— maritime shipping and housebuilding, and at 3 1/2 % in the case of lendings serving other purposes. — 4) From 29 May 1952 there was in effect only the special arrangement mentioned under *) for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption bear the rate of 4 %. — 5) From 19 May 1956 onwards also discount rate for foreign bills, foreign cheques, foreigners' DM acceptances, and export drafts.

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

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

Applicable from:	Treasury Bills of Federal Government and Federal Railways		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration				Storage Agency Bills		Applicable from:	Prime bankers' acceptances with remaining life of	
	running for		running for				running for			30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days		30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1959	Jan. 10	2 1/8	2 1/6	2 1/8	2 5/8	2 7/8	3 1/8	2 1/6	2 8/8	3 15/16	3 18/16
	Apr. 9	2	2 1/6	2 3/8	2 1/2	2 3/4	3	2 1/6	2 1/4	3 7/16	3 7/16
	Apr. 15	1 7/8	2	2 1/6	2 3/8	2 5/8	2 7/8	2	2 1/6	3 5/16	3 5/16
	Sep. 4	2 5/8	2 1/2	2 3/8	3	3 1/4	3 1/2	2 1/8	2 8/8	3 5/16	3 5/16
	Sep. 23	2 1/2	2 3/8	2 7/8	3	3 1/4	3 1/2	2 1/8	2 3/4	3 7/16	3 7/16
	Sep. 30	2 5/8	2 3/4	3	3 1/8	3 3/8	3 5/8	2 3/4	2 7/8	3 5/16	3 5/16
	Oct. 16	2 1/2	2 3/8	2 7/8	3 1/8	3 3/8	3 5/8	2 1/6	2 3/4	3 1/16	3 1/16
	Oct. 23	3 1/8	3 3/8	3 1/8	4 1/6	4 1/4	4 1/2	3 5/8	3 3/4	2 15/16	2 15/16
	Oct. 28	3 1/8	3 3/8	3 1/8	4 1/6	4 1/4	4 1/2	3 5/8	3 3/4	2 1/16	2 1/16
	Dec. 21	3 5/8	3 3/4	4	4 1/6	4 1/6	4 1/2	3 5/8	3 7/8	2 11/16	2 11/16
1960	Feb. 29	3 1/4	3 7/8	4 1/6	4 5/8	4 1/6	4 5/8	3 7/8	4	5	5
	Mar. 3	3 5/8	4	4 1/6	4 1/2	4 5/8	4 3/4	4	4 1/8	2 1/2	2 1/2
	June 3	4 1/4	4 7/8	5 1/8	5 1/4	5 5/8	5 1/2	4 7/8	5	2 3/4	2 3/4
	Nov. 2	4 1/6	4 3/4	5	5 1/8	5 1/4	5 5/8	4 1/4	4 7/8	2 5/8	2 5/8
	Nov. 3	4 1/6	4 1/2	4 3/4	4 1/6	5	5 1/8	4 1/2	4 5/8	2 1/2	2 1/2
	Nov. 11	3 5/8	4	4 1/6	4 3/8	4 1/2	4 5/8	4	4 1/8	2 1/2	2 1/2
	Dec. 20	3 5/8	3 3/4	4	4 1/6	4 1/4	4 5/8	3 5/4	3 7/8	2 1/4	2 1/4
1961	Jan. 20	3 1/8	3 1/4	3 1/8	3 5/8	3 3/4	3 7/8	3 1/4	3 5/8	2 1/2	2 1/2
	Feb. 9	3	3 3/8	3 5/8	3 1/2	3 5/8	3 3/4	3 1/4	3 1/4	2 5/8	2 5/8
	Feb. 14	2 5/8	3	3 1/4	3 3/8	3 1/2	3 5/8	3	3 1/8	2 3/4	2 3/4
	Mar. 3	2 1/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3	2 1/2	2 1/2
	Mar. 8	2 1/8	2 3/4	3	3 1/8	3 1/4	3 3/8	2 3/4	2 7/8	2 1/2	2 1/2
	Mar. 17	2 1/8	2 3/8	2 7/8	3	3 1/8	3 1/4	2 3/4	2 7/8	2 1/2	2 1/2
	Mar. 23	2 1/8	2 1/2	2 3/4	2 7/8	3	3 1/8	3 1/4	2 3/4	2 1/2	2 1/2
	April 26	2 1/4	2 3/8	2 1/6	2 3/4	2 7/8	3	2 3/4	2 1/2	2 1/2	2 1/2
	May 5	2 1/6	2 1/4	2 1/6	2 3/8	2 1/6	2 7/8	2 1/6	2 3/4	2 1/2	2 1/2
	Oct. 4	2	2 1/8	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4	2 1/8	2 1/8
	Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 3/4	2	2 1/8	2 3/4	2 3/4

2. Interest Rates (cont'd)

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

% per annum

Month	Day-to-day money ²⁾	One-month loans ³⁾	Three-month loans ⁴⁾	Month	Day-to-day money ²⁾	One-month loans ³⁾	Three-month loans ⁴⁾
1958				1960			
January	2 1/4 — 3 1/8	3 1/8	3 3/4 — 3 7/8	January	3 1/4 — 4 1/8	3 7/8 — 4 1/4	4 1/4 — 4 9/8
February	3 1/4 — 4	3 5/8 — 3 5/8	3 5/8 — 3 7/8	February	3 1/8 — 4 1/4	4 1/8 — 4 1/4	4 5/8 — 4 1/2
March	3 1/8 — 3 5/8	3 5/8 — 3 5/8	3 7/8 — 4	March	3 1/8 — 4 1/8	4 3/8 — 4 2/4	4 5/8 — 4 7/8
April	3 — 4 1/8	3 5/8 — 3 5/8	3 5/8 — 4	April	3 1/8 — 4 1/8	4 1/4 — 4 1/8	4 1/2 — 4 3/4
May	3 1/8 — 3 5/8	3 5/8 — 3 5/8	3 1/2 — 3 5/8	May	3 1/8 — 4 1/8	4 1/4 — 4 2/8	4 1/2 — 4 3/8
June	3 — 3 7/8	3 5/8 — 4	3 5/8 — 3 5/8	June	4 1/8 — 5 1/4	4 3/8 — 5 1/8	4 5/8 — 5 5/8
July	2 5/8 — 3 1/8	3 — 3 1/8	3 1/8 — 3 5/8	July	4 — 5 5/8	5 1/8 — 5 5/8	5 1/8 — 5 5/8
August	2 1/4 — 2 7/8	2 5/8 — 3	3 1/8	August	4 1/8 — 5 5/8	5 1/8 — 5 5/8	5 1/8 — 5 5/8
September	2 5/8 — 3 1/8	2 7/8 — 3 1/8	3 — 3 1/4	September	4 1/8 — 5 5/8	5 1/8 — 5 5/8	5 1/8 — 5 5/8
October	2 — 3 1/8	2 1/8 — 3	4	October	4 1/8 — 5 5/8	5 1/4 — 5 1/8	5 7/8 — 6 1/8
November	2 1/8 — 3 1/8	2 3/8 — 3	—	November	4 — 5 5/8	4 3/8 — 5 2/8	5 1/8 — 6
December	2 1/4 — 3 3/8	3 — 3 7/8	3 1/4 — 3 5/8	December	3 1/8 — 5 5/8 ⁵⁾	5 1/8 — 5 5/8	5 — 5 1/8
1959				1961			
January	2 — 2 5/8	2 5/8 — 2 5/8	2 5/8 — 3	January	3 — 4 3/8	4 1/8 — 4 1/8	4 1/8 — 4 7/8
February	2 5/8 — 3 1/8	2 1/8 — 2 5/8	2 1/8 — 3	February	2 1/8 — 4 1/8	3 3/8 — 4 1/8	3 5/8 — 4 1/8
March	2 — 2 5/8	2 5/8 — 3	2 7/8 — 3 1/8	March	2 1/8 — 4 1/8	3 1/4 — 4	3 5/8 — 4
April	1 5/8 — 2 7/8	2 1/8 — 2 5/8	2 1/8 — 2 7/8	April	2 5/8 — 3 1/8	3 — 3 1/4	3 1/4 — 3 5/8
May	2 1/8 — 2 7/8	2 5/8 — 2 5/8	2 3/8 — 2 7/8	May	2 1/8 — 3 1/8	3 — 3 1/4	3 1/8 — 3 1/4
June	2 — 3	2 1/8 — 2 1/8	2 1/8 — 3	June	1 1/8 — 3 1/8	2 7/8 — 3 1/8	3 — 3 1/4
July	1 5/8 — 2 5/8	2 1/8 — 2 5/8	2 1/2 — 2 7/8	July	2 1/8 — 3 1/8	3 — 3 1/4	3 1/4 — 3 1/4
August	2 1/8 — 2 5/8	2 5/8 — 2 5/8	2 5/8 — 2 7/8	August	1 1/8 — 3 1/8	2 7/8 — 3	3 — 3 1/8
September	2 5/8 — 3 1/8	2 5/8 — 3	2 7/8 — 3 1/4	September	2 5/8 — 3 1/2	2 7/8 — 3 1/8	3 — 3 1/8
October	1 5/8 — 3 1/8	2 5/8 — 3 1/4	3 1/2 — 4	October	1 5/8 — 3 1/8	2 5/8 — 3	3 7/8 — 4 1/4
November	3 5/8 — 4 1/8	3 5/8 — 4 1/8	4 1/8 — 4 1/8	November	2 5/8 — 3 1/4	2 5/8 — 2 7/8	3 1/2 — 3 7/8
December	3 — 4 1/8 ⁶⁾	4 1/8 — 4 1/8	4 1/8 — 4 1/8				

¹⁾ Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative. — ²⁾ Lowest and highest rate quoted during month. — ³⁾ Money at the end of the month 4%. — ⁴⁾ Money at the end of the month 5 to 5 1/8%. — ⁵⁾ Money at the end of the month 5 1/8 to 5 5/8%. — ⁶⁾ Money at the end of the month 5 1/8 to 5 5/8%.

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

% per annum

Week	1958		1959		1960		1961	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	3 1/8	3 1/2	2	2 5/8	3 5/8	4	3 7/8	4 1/2
8 — 15	3	3 1/4	2	2 5/8	3 5/8	4 1/8	4 1/4	4 5/8
16 — 23	3 1/4	3 5/8	2	2 5/8	3 7/8	4 1/8	4	4 5/8
24 — 31	2 5/8	3 1/2	2	2 5/8	3 1/4	3 1/8	3	4 1/8
Feb. 1 — 7	3 1/4	3 5/8	2 5/8	2 5/8	4	4 1/8	3 7/8	4 1/6
8 — 15	3 1/4	3 5/8	2 5/8	2 1/2	3 5/8	4	2 5/8	3 1/4
16 — 23	3 1/4	3 5/8	2 5/8	2 1/2	3 5/8	3 7/8	2 5/8	3 1/4
24 — 31	3 5/8	4	2 1/2	3 3/8	3 5/8	4 1/4	3 1/8	3 7/8
March 1 — 7	3 1/2	3 5/8	2 5/8	2 7/8	4 1/8	4 5/8	3 7/8	4 1/4
8 — 15	3 1/2	3 1/8	2 5/8	2 5/8	4 1/8	4 1/8	2 7/8	3 7/8
16 — 23	3 1/2	3 1/8	2 5/8	2 5/8	4 1/8	4 1/8	2 5/8	3
24 — 31	3 1/2	3 1/8	2	2 5/8	3 1/2	4 1/8	2 1/2	3
April 1 — 7	3 1/2	3 1/8	2 1/4	2 5/8	4 1/8	4 5/8	3 1/4	3 1/3
8 — 15	3 1/2	3 1/2	1 7/8	2 1/4	4	4 1/4	3 1/8	3 3/4
16 — 23	3	3 1/4	1 7/8	2	3 1/8	4	2 5/8	3 1/3
24 — 30	3	4 1/8	1 8/8	2 1/8	3 1/8	4	2 5/8	3
May 1 — 7	3 1/2	3 5/8	2 5/8	2 5/8	4	4 1/8	2 7/8	3 1/8
8 — 15	3 1/2	3 1/2	2 1/2	2 5/8	3 7/8	4	3	3 1/8
16 — 23	3 1/2	3 1/2	2 5/8	2 7/8	3 7/8	4	2 1/8	3
24 — 31	3 1/2	3 1/2	2 1/2	2 5/8	3 7/8	4	2 1/8	3
June 1 — 7	3 1/2	3 5/8	2 5/8	2 5/8	4 1/8	4 7/8	2 5/8	3 1/8
8 — 15	3 1/2	3 5/8	2	2 5/8	4 1/8	5	1 7/8	2 1/2
16 — 23	3 1/2	3 5/8	2	2 5/8	4 1/8	5 1/8	2 1/2	2 1/2
24 — 30	3	3 7/8	2 1/4	3	5	5 1/8	2 1/2	3 1/4
July 1 — 7	2 7/8	3 1/8	2 5/8	2 5/8	5 1/8	5 8/8	2 7/8	3
8 — 15	2 7/8	2 7/8	2 1/4	2 5/8	5 7/8	5 1/8	3	3 1/8
16 — 23	2 7/8	2 7/8	3	2 5/8	4 7/8	5 1/8	2 5/8	2 1/2
24 — 31	2 7/8	3	2 1/4	2 5/8	4 7/8	5 1/8	2 1/8	2 1/2
Aug. 1 — 7	2 7/8	2 7/8	2 1/4	2 1/4	5	5 1/8	2 7/8	3 1/8
8 — 15	2 7/8	2 7/8	2 1/4	2 1/4	5	5 1/8	2 7/8	2 1/4
16 — 23	2 7/8	2 7/8	2 1/4	2 1/4	5	5 1/8	2 7/8	2 1/4
24 — 31	2 7/8	3	2 1/4	2 1/4	5	5 1/8	2 1/8	2 1/4
Sep. 1 — 7	2 7/8	3	2 1/4	2 1/4	5	5 1/8	2 7/8	3 1/4
8 — 15	2 7/8	3	2 1/4	2 1/4	5	5 1/8	2 7/8	2 1/4
16 — 23	2 7/8	3	2 1/4	2 1/4	5	5 1/8	2 7/8	3
24 — 30	2 7/8	3	2 1/4	2 1/4	5	5 1/8	3	3 1/4
Oct. 1 — 7	3	3 1/8	2 7/8	3 1/8	5	5 8/8	2 5/8	3 1/8
8 — 15	3	3 1/8	2 7/8	3 1/8	5	5 8/8	2 5/8	2 1/2
16 — 23	2 1/4	3 1/8	1 7/8	2 7/8	5	5 8/8	1 7/8	2 1/4
24 — 31	2 1/4	3 1/8	1 7/8	2 7/8	5	5 8/8	1 7/8	2 1/4
Nov. 1 — 7	2 1/4	2 1/4	3 1/8	4	5 1/8	5 8/8	2 5/8	2 7/8
8 — 15	2 1/4	2 1/4	3 1/8	4	5 1/8	5 8/8	2 5/8	2 7/8
16 — 23	2 1/4	2 1/4	4	4 1/8	5 1/8	5 8/8	2 5/8	3
24 — 30	2 1/4	3 1/4	3 1/8	4 1/8	4	5 1/8	2 5/8	3 1/4
Dec. 1 — 7	2 1/4	3	3 1/8	4 1/8	4 1/8	5 1/8	2 5/8	3 1/8
8 — 15	2 1/4	2 1/4	3 1/8	4 1/8	4 1/8	5 1/8	2 5/8	2 7/8
16 — 23	2 1/4	2 1/4	3 1/8	4 1/8	4 1/8	5 1/8	2 5/8	3 1/2
24 — 30	2 1/4	2 1/2	3	3 1/8	3 1/2	5 1/8	2 7/8	3 1/2
End of December	4	5	—	5 1/8	5 1/2	5 8/8	—	—

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

(f) The Debtor and Creditor Interest Rates¹⁾

Debtor Interest Rates of Credit Institutions since 5 May 1961, Creditor Interest Rates (except those on savings deposits)

	Baden-Württemberg ²⁾	Bavaria ²⁾	Berlin ²⁾	Bremen ²⁾	Hamburg ²⁾					
Debtor Interest Rates, in per cent per annum										
D = Central Bank Discount Rate, at present 3 A = Central Bank Advance Rate, at present 4										
Charges for Credits										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
(a) Approved credits ⁴⁾										
Interest	A + 1 1/2%		A + 1 1/2%		A + 1 1/2%		A + 1 1/2%		A + 1 1/2%	
Credit commission	1/4% per month	7 1/2	1/4% per month	7 1/2	1/4% per month	7 1/2	1/4% per month	7 1/2	1/4% per month	7 1/2
(b) Overdrafts										
Interest	A + 1 1/2%		A + 1 1/2%		A + 1 1/2%		A + 1 1/2%		A + 1 1/2%	
Overdraft commission	1/8% per day	9	1/8% per day	10	1/8% per day	9	1/8% per day	9	1/8% per day	9
2. Acceptance credits (normal terms)										
Interest	D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%	
Acceptance commission	1/4% per month	6 1/2	1/4% per month	6 1/2	1/4% per month	6 1/2	1/4% per month	6 1/2	1/4% per month	6 1/2
3. Charges for discount credits										
(a) Items of DM 20,000.— or above										
Interest	D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%	
Discount commission	1/8% per month	5	1% per month	5 7/10	1/8% per month	5 1/2	1/8% per month	5-5 1/2	1/8% per month	5 1/2
(b) Items from DM 5,000.— to under DM 20,000.—										
Interest	D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%		D + 1 1/2%	
Discount commission	1/8% per month	5	1% per month	5 7/10	1/8% per month	5 1/2	1/8% per month	5-5 1/2	1/8% per month	5 1/2
(c) Items from DM 1,000.— to under DM 5,000.—										
Interest	D + 1%		D + 1%		D + 1%		D + 1%		D + 1%	
Discount commission	1/8% per month	5 1/2	1/8% per month	6	1/8% per month	6	1/8% per month	5 1/2-6	1/8% per month	6
(d) Items under DM 1,000.—										
Interest	D + 1%		D + 1%		D + 1%		D + 1%		D + 1%	
Discount commission	1/8% per month	6	1/8% per month	6 1/2	1/8% per month	7	1/8% per month	6 1/2-7	1/8% per month	7
4. Drawings on customers										
Interest	no rates fixed		no rates fixed		no rates fixed		no rates fixed		no rates fixed	
Credit commission										
5. Turnover commission										
	no terms stated		1/8% per half-year, on minimum of three times highest debit balance		1/2 - 1 1/2% of turnover on larger side, minimum 1% p. a. of amount of credit		1/2% on the larger side of the accounts less balance brought forward, minimum 1/8% per half-year on amount of credit		Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942	
6. Minimum charges for discounting	DM 2.—		DM 2.—		DM 2.—		DM 2.—		DM 2.—	
7. Domicile commission	1/2% per month, minimum DM —.50		not fixed		not fixed		1/2% per month		not fixed	
Creditor Interest Rates ⁷⁾ , in per cent per annum										
Deposit Interest Rates										
1. for monies payable on demand										
(a) on accounts free of commission	3/8		3/8		3/8		3/8		3/8 ⁸⁾	
(b) on accounts subject to commission	3/4		3/4		3/4		3/4		3/4	
2. Savings deposits										
(a) with legal period of notice	3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
(b) with agreed period of notice ⁹⁾ of										
(1) 6 months to less than 12 months	3 1/2		3 1/2		3 1/2		3 1/2		3 1/2	
(2) 12 months and over	4		4		4		4		4	
3. for monies at notice of										
(a) 1 to less than 3 months	1 3/4		1 3/4		1 3/4		1 3/4		1 3/4	
(b) 3 to less than 6 months	2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
(c) 6 to less than 12 months	2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
(d) 12 months and over	3 1/2		3 1/2		3 1/2		3 1/2		3 1/2	
4. for monies placed for fixed periods of										
(a) 30 to 89 days	1 3/4		1 3/4		1 3/4		1 3/4		1 3/4	
(b) 90 to 179 days	2 1/4		2 1/4		2 1/4		2 1/4		2 1/4	
(c) 180 to 359 days	2 3/4		2 3/4		2 3/4		2 3/4		2 3/4	
(d) 360 days and over	3 1/2		3 1/2		3 1/2		3 1/2		3 1/2	
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 take approval of the appropriate Bank Supervisory Authority, to charge higher rates in cases where there is good reason for doing so. — ²⁾ Maximum rates. — ³⁾ Apart from cases where charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest from the highest debit balance. — ⁴⁾ For items under DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for customers. Non-banker customers in the meaning of Art. 3 of the skeleton agreement of 22 December 1936 include, e.g., cash offices of public authorities, and insurance companies. — notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit. — ⁵⁾ In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may,

Rates (cont'd)

in force in the individual Länder

of Credit Institutions since 10 June 1961, Interest Rates on Savings Deposits since 1 July 1961

Hesse ²⁾	Lower Saxony ²⁾	North Rhine-Westphalia ²⁾	Rhineland-Palatinate ²⁾	Saarland	Schleswig-Holstein ²⁾
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Debt or Interest Rates, in per cent per annum

D = Central Bank Discount Rate, at present ³⁾A = Central Bank Advance Rate, at present ⁴⁾

in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2
A + 1 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	9	A + 1 1/2 % 1/8 % per day	9
D + 1 1/2 % 1/4 % per month	6 1/2	D + 1 1/2 % 1/4 % per month	6 1/2	D + 1 1/2 % 1/4 % per month	6 1/2	D + 1 1/2 % 1/4 % per month	6 1/2	D + 1 1/2 % 1/4 % per month	6 1/2	D + 1 1/2 % 1/4 % per month	6 1/2
D + 1 1/2 % 1/8 % per month	5	D + 1 1/2 % 1/24 % per month	5	D + 1 1/2 % 1/24 % per month	5	D + 1 1/2 % 1/24 % per month	5	D + 1 1/2 % 1/24 % per month	5	D + 1 1/2 % 1/24 % per month	5 1/2
D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2
D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 % 1/8 % per month	6
D + 1 1/2 % 1/4 % per month	6	D + 1 1/2 % 1/4 % per month	6 1/2 ⁶⁾	D + 1 1/2 % 1/8 % per month	6 5) ⁶⁾	D + 1 1/2 % 1/8 % per month	6 5) ⁶⁾	D + 1 1/2 % 1/8 % per month	6 5) ⁶⁾	D + 1 1/2 % 1/8 % per month	7 5) ⁶⁾
A + 1 1/2 % 1/4 % per month	7 1/2	no rates fixed		no rates fixed		A + 1 1/2 % 1/4 % per month	7 1/2	A + 1 1/2 % 1/4 % per month	7 1/2	no rates fixed	

Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942

Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942

| DM 2.— |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| 1/2 %, minimum DM —.50 |

Creditor Interest Rates ⁷⁾, in per cent per annum

2/8 2/4	2/8 2/4	2/8 2/4	2/8 2/4	2/8 2/4	2/8 2/4
3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
3 1/2 4					
1 3/4 2 1/4 2 2/4 3 1/2					
1 3/4 2 1/4 2 2/4 3 1/2					
1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2

account of special rates or preferential arrangements which in certain Länder have been provided and agreed for various types of credit. — ²⁾ Normal rates. It is permissible, with the lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, discounting. — ⁶⁾ Also for bills on places where there is no branch establishment of the Deutsche Bundesbank. — ⁷⁾ These maximum rates apply to transactions with non-banker. — ⁸⁾ No interest is paid, at the Hamburg clearing banks, on giro accounts amounting to not more than DM 10,000. — ⁹⁾ When accepting savings deposits with agreed period of notice, Bank Supervisory Commission and with the conditions laid down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheet total as from April 1954, exceed the maximum rates fixed for creditor interest by no more than the rates here shown; for a specification of the rates, see the table overleaf.

IV. Minimum Reserve Ratios and Interest Rates

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates *)
% per annum

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

Maximum Creditor Interest Rates *)

% per annum

Applicable from:	Monies payable on demand		Savings deposits		Monies at notice ¹⁾ of				Monies placed for fixed periods ¹⁾ of				Postal savings deposits	
	on accounts free of commission	on accounts subject to commission	with legal period of notice	with agreed period of notice of 6 to less than 12 months	12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months ²⁾	12 months and over	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	
1948 Sep. 1	1	2	2 1/2	3	4	2 1/4	2 3/4	3	3 3/4	2 1/4	2 3/4	3 3/4	2 3/4	2 3/4
1949 Sep. 1	1	1 1/2	2 1/2	3	4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	3 1/2	2 1/2	2 1/4
1950 July 1	1	1 1/2	2 1/2	3	4	2 1/2	2 7/8	3 3/4	2 1/4	2 1/2	2 3/4	4 1/4	2 1/2	2 1/4
Dec. 1	1	1 1/2	3	3 1/2	4 1/2	3 1/2	3 1/2	4 3/8	4 3/4	3 1/2	3 7/8	4 1/4	3 1/2	3 1/2
1952 Sep. 1	1	1	1 1/2	3	3 1/2	4 1/4	2 1/2	2 1/2	3 3/8	3 1/2	2 1/2	3 3/4	4 1/8	2 1/2
1953 Feb. 1	1	1 1/2	3	3 1/2	4 1/4	2 1/2	2 1/2	3 3/8	3 1/2	2 1/2	2 1/2	3 3/8	4 1/8	2 1/2
July 1	1 1/2	1 1/4	3	3 1/2	4 1/4	2 1/4	2 1/2	3 3/8	3 1/2	2 1/2	2 1/2	3 3/8	3 1/2	2 1/2
1954 July 1	1 1/2	1	3	3 1/4	4	2	2 3/4	3 1/4	2 1/2	2 3/4	3 1/4	2 3/4	3 1/4	2 3/4
1955 Aug. 4	2 1/4	1 1/4	3	3 1/2	4	2 8/8	3 1/4	3 1/4	2 1/2	2 3/4	3 1/4	3 1/4	2 3/4	2 3/4
1956 Mar. 16	1	1 1/2	3	4	3 1/2	3 3/8	4 1/4	4 1/4	4 1/4	3 1/2	3 1/2	4 1/4	4 1/4	2 3/4
May 19	1 1/2	2	3 1/2	4 1/2	5 1/2	4 1/4	5 1/2	5 1/2	4 1/4	4 3/4	5 1/2	5 1/2	4 3/4	2 3/4
Oct. 1	1 1/4	1 3/4	3 1/2	4 1/2	5 1/2	4 1/4	5 1/2	5 1/2	4 1/4	4 3/4	5 1/2	5 1/2	4 3/4	3 1/4
1957 Feb. 1	1	1 1/2	3 1/2	4 1/2	5 1/2	3 3/4	4 1/4	4 1/4	3 3/4	4 1/4	4 1/4	5 1/4	5 1/4	3 1/4
Oct. 1	3/4	1 1/4	3 1/2	4 1/2	5 1/2	3 3/4	4 1/4	4 1/4	3 3/4	4 1/4	4 1/4	5 1/4	5 1/4	3 1/4
1958 Feb. 10	1/2	1	3 1/4	4	5	2 7/8	3	3 3/4	4 1/2	2 7/8	3	3 3/4	4 1/2	3 1/4
July 21	1/2	1	3	3 1/4	4 1/4	2 3/4	3	3 1/2	4 1/2	2 3/4	3	3 1/2	4 1/2	3 1/2
Nov. 20	1/2	1	3	3 1/4	4 1/4	2	2 1/2	2 3/4	3 1/2	2 1/2	2 1/2	2 3/4	3 1/2	3
1959 Feb. 1	1/2	1	3	3 1/4	4	1 1/2	2	2 1/2	2 3/4	1 1/2	2 1/2	2 3/4	3 1/2	3
Nov. 20	1/2	1	3	3 1/4	4	1 1/2	2	2 1/2	2 3/4	1 1/2	2 1/2	2 3/4	3 1/2	3
1960 Jan. 1	1/2	1	3 1/2	4	4 1/2	2 1/2	2 3/4	3 1/4	4	2 1/2	2 3/4	3 1/4	4	3 1/2
July 1	1	1 1/2	4	4 1/2	5 1/4	3	3 1/2	4	4 3/4	3	3 1/2	4	4 3/4	4
Dec. 15	1/2	1	4	4 1/2	5 1/4	2 1/2	3	3 1/2	4	2 1/2	3	3 1/2	4	4
1961 Jan. 1	1/2	1	4	4 1/2	5 1/4	2 1/2	3	3 1/2	4	2 1/2	3	3 1/2	4	4
Feb. 15	1/2	1	4	4 1/2	5 1/4	2 1/2	3	3 1/2	4	2 1/2	3	3 1/2	4	4
Apr. 1	1/2	1	3 1/2	4	4 1/2	2 1/2	3	3 1/2	4	2 1/2	3	3 1/2	4	3 1/2
June 10	3/8	1/2	3 1/2	4	4 1/2	2 1/2	3	3 1/2	4	2 1/2	3	3 1/2	4	3 1/2
July 1	3/8	1/2	3 1/4	3 1/2	4	1 3/4	2 3/4	3 1/2	4	1 3/4	2 3/4	3 1/2	4	3 1/2

*) Official rates for deposits on 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 Lander equal rates apply. — ¹⁾ For larger amounts deposited (DM 50,000,- or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — ²⁾ In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monies placed for fixed periods may be granted. — ³⁾ As from 1 July 1949 = 2 1/4 %. — ⁴⁾ As from 1 Jan. 1951 = 2 1/4 %. — ⁵⁾ As from 1 July 1956 = 3 1/4 %. — ⁶⁾ As from 1 May 1957 = 3 1/2 %. — ⁷⁾ As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

(h) Preferential Rates of Interest

(Valid since 20 November 1959)

Categories of deposits	According to the decision of the Special Bank Supervisory Commission and the notifications of the various Bank Supervisory Authorities the maximum rates fixed for creditor interest may at the utmost be exceeded in the case of											
	Credit cooperatives with a balance-sheet total ¹⁾ of			Joint stock companies and other corporations with a balance-sheet total ¹⁾ of				Private bankers and partnerships with a balance-sheet total ¹⁾ of				
	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	up to DM 5 mn	over DM 5 mn to DM 20 mn	over DM 20 mn to DM 40 mn	over DM 40 mn to DM 60 mn	up to DM 5 mn	over DM 5 mn to DM 30 mn	over DM 30 mn to DM 60 mn	over DM 60 mn	
Monies payable on demand	1/2	1/4	—	1/2	1/4	—	—	1/2	1/4	1/8	—	—
Monies at notice and fixed monies	3/8	1/4	1/4	3/8	1/4	1/4	1/4 ²⁾	3/8	1/4	1/4	1/4	1/4 ³⁾
Savings deposits	1/4	1/4	—	1/4	1/4	—	—	1/4	1/4	—	—	—
¹⁾ According to the latest annual balance sheet established. — ²⁾ Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — ³⁾ Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.												

V. Capital Market

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

Nominal value in millions of DM

Period	Fixed-interest-bearing securities								Total	among which: Medium-term notes (Kassen- obligationen)	Shares ⁴⁾	Fixed- interest- bearing securities and shares, total				
	of which:															
	Bonds of German issuers															
	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds ²⁾	Bonds of specialised credit institutions ³⁾	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total								
Issue																
1948 2nd half	32.5	4.0	—	10.0	—	—	—	46.5	—	0.5	47.0					
1949	352.5	128.5	160.0	300.7	420.4	—	—	1,362.1	—	41.6	1,403.7					
1950	244.5	190.0	8.0	153.5	217.1	0.1	—	813.2	—	55.4	868.6					
1951	505.0	57.0	—	100.2	73.0	—	—	735.2	—	173.8	909.0					
1952	753.4	208.0	201.0	94.1	799.9	—	—	2,056.4	—	288.9	2,345.3					
1953	1,325.5	827.7	205.0	295.5	413.9	36.0	—	3,103.6	—	286.9	3,390.5					
1954 *)	1,963.3	787.3	120.0	981.5	557.0	2.9	—	4,412.5	—	498.5	4,910.5					
1955 *)	1,674.9	1,355.0	200.0	90.1	579.2	—	—	3,919.2	—	1,560.8	5,480.0					
1956 *)	863.1	403.6	70.0	558.4	346.2	—	—	2,241.3	—	1,939.3	4,180.6					
1957 *)	1,249.6	1,219.1	303.0	951.3	676.7	10.0	21.0	4,430.7	—	1,728.9	6,159.6					
1958 *)	2,158.4	3,121.5	426.0	1,662.1	2,003.7	2.0	92.0	9,465.7	102.0	1,113.4	10,579.1					
1959 *)	3,424.2	2,492.0	840.1	891.0	2,540.0	—	374.6	10,581.9	1,301.6	1,346.5	11,908.4					
1960 *)	2,492.0	1,274.5	528.0	—	1,335.4	3.0	14.8	5,647.7	562.1	1,908.9	7,556.6					
1959 Nov.	367.8	135.0	60.0	50.0	332.3	—	—	945.1	32.3	20.1	965.2					
Dec.	389.5	315.7	130.1	45.0	88.0	—	30.0	998.3	88.0	148.1	1,146.4					
Issues withdrawn	— 180.3	— 195.0	—	—	— 10.0	—	—	— 385.3	— 10.0	—	— 385.3					
1960 Jan.	214.9	115.0	75.0	—	530.0	—	14.8	949.7	15.0	241.9	1,191.6					
Feb.	191.0	156.0	41.0	—	40.0	—	—	428.0	31.0	99.2	527.2					
March	92.7	44.0	121.3	—	3.4	—	—	261.4	124.7	317.9	579.3					
April	260.3	89.0	80.0	—	28.3	—	—	457.6	58.4	233.6	691.2					
May	208.8	57.0	62.6	—	3.1	—	—	331.5	61.7	147.5	479.0					
June	50.6	18.1	7.5	—	—	—	—	76.3	4.1	181.0	257.2					
July	357.4	254.7	35.0	—	3.9	3.0	—	654.0	6.9	200.3	854.3					
Aus.	302.8	201.7	3.0	—	16.6	—	—	524.1	16.6	89.4	613.5					
Sep.	177.7	132.4	20.0	—	321.3	—	—	651.4	11.3	131.8	783.2					
Oct.	255.0	83.1	5.0	—	100.7	—	—	443.8	100.7	53.8	497.6					
Nov.	192.3	67.2	90.0	—	200.1	—	—	549.6	50.1	42.9	592.5					
Dec.	239.1	112.9	—	—	88.0	—	—	434.0	88.0	169.6	603.6					
Issues withdrawn	— 44.6	— 56.6	— 12.4	—	—	—	—	— 113.6	— 6.4	—	— 113.6					
1961 Jan.	254.0	233.6	210.0	40.0	1,522.3 ⁵⁾	—	—	2,259.9 ⁵⁾	20.3	253.9	2,513.8					
Feb.	228.0	225.6	16.0	—	250.0	—	—	719.6	6.0	78.0	797.6					
March	318.0	252.0	60.2	75.0	200.0	—	—	905.2	0.2	413.4	1,318.6					
April	430.0	263.0	82.0	—	—	—	—	775.0	20.0	89.8	864.8					
May	265.0	250.0	106.0	—	—	50.0	—	671.0	6.0	142.3	813.3					
June	288.3	305.7	100.5	50.0	—	—	—	744.5	50.5	190.3	934.8					
July	259.5	242.5	52.5	—	250.0	50.0	12.0	866.5	16.5	355.3	1,221.8					
Aug.	345.5	120.6	72.2	—	—	—	—	538.3	62.2	191.4	729.7					
Sep.	289.1	196.0	2.0	—	—	—	—	487.1	2.0	241.0	728.1					
Oct.	277.7	197.0	49.0	—	5.3	—	—	529.0	49.3	94.2	623.2					
Nov.	253.4	66.5	97.0	—	129.2	—	—	546.1	163.9	100.7	646.8					
Gross Placing⁶⁾																
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	0.5	19.1					
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	41.3	811.4					
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	51.2	727.7					
1951	468.0	158.9	1.9	61.7	56.9	—	—	747.4	—	164.7	912.1					
1952	628.1	161.3	219.8	130.3	418.2	—	—	1,557.7	—	259.3	1,817.0					
1953	1,043.4	429.4	224.6	396.2	774.5	33.8	—	2,901.9 ⁷⁾	—	268.7	3,170.6					
1954	2,338.8	1,001.4	64.9	791.5	590.2	4.2	—	4,691.0 ⁷⁾	—	453.0	5,144.0					
1955	1,381.7	1,026.1	257.7	432.0	583.2	0.0	—	3,680.7 ⁷⁾	—	1,554.8	5,235.5					
1956	1,038.2	616.1	14.2	563.7	332.0	0.0	—	2,564.2 ⁷⁾	—	1,837.5	4,401.7					
1957	1,161.1	1,125.2	265.2	931.1	690.9	10.0	—	4,204.5	—	1,631.7	5,836.2					
1958	1,618.8	2,337.6	422.1	1,651.9	2,002.7	2.0	92.0	8,127.1	102.0	1,139.5	9,266.6					
1959	3,050.0	2,363.7	830.1	918.7	2,540.2	0.8	—	10,048.1	1,295.2	1,383.0	11,431.1					
1960	2,343.4	1,119.9	501.1	27.5	1,332.6	3.0	44.8	5,372.3	568.5	1,904.5	7,276.8					
1959 Nov.	244.4	157.7	62.7	50.0	331.5	—	—	846.3	32.3	17.9	864.2					
Dec.	298.2	165.3	115.9	31.3	88.0	—	—	698.7	88.0	141.2	839.9					
1960 Jan.	229.7	95.7	92.6	23.7	514.9	—	32.8	989.4	15.0	242.7	1,322.1					
Feb.	203.8	108.0	35.8	—	53.4	—	—	413.0	31.0	101.6	514.6					
March	192.0	55.1	129.2	3.8	4.0	—	—	384.1	124.7	301.1	685.2					
April	187.7	91.0	33.4	—	28.5	—	—	340.6	54.3	235.7	576.3					
May	156.2	55.9	57.2	—	3.1	—	—	272.4	55.3	144.6	417.0					
June	108.7	47.2	18.8	—	1.7	—	—	176.4	13.5	180.6	357.0					
July	313.5	142.2	28.5	—	3.9	3.0	—	491.1	6.9	180.4	671.5					
Aug.	260.2	168.9	9.2	—	16.6	—	—	454.9	17.2	88.1	543.0					
Sep.	144.5	94.7	26.2	—	321.3	—	—	586.7	11.8	138.7	725.4					
Oct.	225.2	129.6	1.3	—	100.7	—	—	456.8	100.7	64.6	521.4					
Nov.	111.0	44.0	63.9	—	195.1	—	—	414.0	50.1	46.9	460.9					
Dec.	210.9	87.6	5.0	—	89.4	—	—	392.9	88.0	179.5	572.4					
1961 Jan.	346.4	197.4	175.9	40.0	820.8 ⁸⁾	—	—	1,580.8 ⁸⁾	20.3	260.9	1,841.4					
Feb.	245.7	276.1	59.2	0.9	283.0 ⁸⁾	—	—	864.9 ⁸⁾	6.0	67.6	932.5					
March	286.5	263.7	69.3	78.7	230.0 ⁸⁾	—	—	928.1 ⁸⁾	0.2	358.9	1,287.1					
April	265.6	210.0	89.2	—	110.7 ⁸⁾	—	—	675.5 ⁸⁾	20.0	94.0	769.5					
May	239.2	225.2	91.8	—	195.6 ⁸⁾	11.0	—	762.8 ⁸⁾	6.0	138.6	901.4					
June	401.1	251.0	72.4	50.0	4.0 ⁸⁾	14.3	—	792.8 ⁸⁾	50.5	188.9	981.7					
July	276.3	180.8	36.0	—	253.9 ⁸⁾	2.0	12.0	761.0 ⁸⁾	16.5	373.0	1,134.0					
Aug.	296.8	174.3	95.9	—	2.2 ⁸⁾	9.6	—	578.8 ⁸⁾	62.2	191.6	770.4					
Sep.	291.1	186.8	3.2	—	1.0 ⁸⁾	17.1	—	499.2 ⁸⁾	2.0	224.8	724.0					
Oct.	338.0	224.1	53.0	—	5.9 ⁸⁾	4.0	—	625.0 ⁸⁾	49.3	100.1	725.1					
Nov.	239.4	160.6	83.5	—	129.4 ⁸⁾	42.0	—	654.9 ⁸⁾	149.2	68.0	722.9					

¹⁾ Except conversion and "old" savers' securities. — From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — ²⁾ Among which, Landesbodenbriefe; Bodenkulturschuldverschreibungen; Staatsbankobligationen of Braunschweigische Staatsbank; loan issues of Staatliche Kreditanstalt Oldenburg-Bremen for financing shipbuilding. — ³⁾ This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burden Bank. The latter institution's other bonds, the counter-value of which went to the Equalisation of Burden Fund, are recorded under "Loans of public authorities". — ⁴⁾ Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves . . . dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 4. — ⁵⁾ Among which, DM 1,500 million 5% Loan of the Federal Republic of Germany (development aid). — ⁶⁾ Only initial placing of newly issued securities (no account being taken of amounts redeemed or repurchased). Including security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — ⁷⁾ Among which, placing with Investment Assistance creditors: 1953, DM 199.8 million; 1954, DM 388.8 million; 1955, DM 587.9 million; 1956, DM 1.2 million. — ⁸⁾ Among which, 5 1/4% Loan of the Federal Republic of Germany (development aid) in the following amounts: DM 794.9 million in January 1961; DM 33.0 million in February 1961; DM 30.

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

Nominal value in millions of DM

Period	Post-Currency-Reform issues						Total	among which: Medium-term notes (Kassenobligationen)	Pre-Currency-Reform issues ²⁾	Conversion and "old" savers' securities	Fixed- interest- bearing securities total					
	of which:															
	Bonds of German issuers															
	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	among which: Medium-term notes (Kassenobligationen)	Conversion and "old" savers' securities	Fixed- interest- bearing securities total					
Redemption																
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—					
1949	—	—	—	—	—	—	—	—	—	—	—					
1950	—	—	—	—	—	—	—	—	—	—	—					
1951	0.3	0.0	—	—	—	—	—	0.3	—	—	—					
1952	0.5	0.1	—	0.8	7.4	—	—	8.8	—	—	—					
1953	0.3	0.8	—	—	36.2	—	—	37.3	—	—	—					
1954	0.7	1.2	30.0	3.0	46.5	0.5	—	81.9	—	—	—					
1955	2.0	5.6	0.1	34.5	32.0	0.4	—	74.6	—	—	—					
1956	11.5	20.4	53.3	31.1	299.2	0.4	—	415.9	—	—	—					
1957	21.8	32.1	53.1	53.2	586.4	0.3	—	747.1	—	136.2	883.3					
1958	60.3	100.4	93.6	102.0	259.8	0.4	—	616.5	—	80.1	696.6					
1959	231.5	223.2	109.4	305.8	603.2	3.8	—	1,476.9	—	106.1	1,583.1					
1960	116.0	176.5	136.0	403.9	150.4	3.6	—	986.4	—	94.4	1,080.8					
1959 Nov.	12.4	0.3	0.3	19.1	39.0	3.5	—	74.6	—	15.7	90.3					
Dec.	46.2	26.3	42.4	70.0	7.8	0.2	—	192.9	—	12.8	205.7					
1960 Jan.	16.4	13.6	45.8	60.0	27.5	—	—	163.3	—	6.0	169.3					
Feb.	8.0	18.1	0.2	79.1	1.8	—	—	107.2	—	7.3	114.5					
March	8.8	10.6	1.9	3.2	27.7	—	—	52.2	—	20.3	72.5					
April	14.0	23.9	3.4	111.6	2.1	—	—	155.0	—	4.4	159.4					
May	1.7	3.9	10.2	89.7	1.7	—	—	107.2	—	2.7	109.9					
June	3.9	14.0	6.9	7.6	57.0	0.1	—	89.5	—	6.5	96.0					
July	10.6	13.9	14.6	10.5	11.5	0.0	—	61.1	—	17.7	78.8					
Aug.	10.2	3.6	9.7	9.2	3.1	—	—	35.8	—	3.7	39.5					
Sep.	10.5	13.3	0.4	2.2	0.1	—	—	26.5	—	11.8	38.3					
Oct.	9.1	16.0	3.9	8.3	0.0	—	—	37.3	—	3.7	41.0					
Nov.	10.8	5.0	6.5	0.5	—	—	—	26.2	—	4.2	30.4					
Dec.	12.0	40.6	32.5	22.0	17.9	0.1	—	125.1	—	6.1	131.2					
1961 Jan.	9.7	23.4	41.2	24.4	9.8	—	—	108.5	—	1.5	110.0					
Feb.	1.5	26.2	0.6	84.6	1.8	—	—	114.7	—	1.2	115.9					
March	19.5	55.0	44.5	6.2	26.8	—	—	152.0	—	0.5	152.5					
April	21.5	35.2	87.9	6.0	3.3	—	—	153.9	80.0	23.1	177.0					
May	11.0	28.5	4.3	23.0	2.0	—	—	68.8	—	0.6	69.4					
June	57.3	126.2	21.8	2.0	1.8	0.1	—	209.2	—	12.3	221.5					
July	61.6	97.7	34.9	13.1	3.4	—	—	210.7	27.9	23.8	234.5					
Aug.	17.9	70.7	29.9	32.8	4.1	—	—	155.4	—	2.9	158.3					
Sep.	61.4	79.1	25.6	12.8	7.5	2.0	—	188.4	2.0	1.3	189.7					
Oct.	29.0	24.1	16.6	3.1	0.1	3.5	—	76.4	—	2.9	79.3					
Nov.	27.4	18.7	8.0	0.3	0.1	—	—	54.5	—	2.6	57.1					
Net Placing ³⁾																
1948 2nd half	6.3	3.3	—	10.0	—	—	—	18.6	—	—	—					
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	—	—					
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	—	—					
1951	467.8	158.9	1.9	61.7	56.9	—	—	747.2	—	—	—					
1952	627.6	161.2	219.8	129.5	410.8	—	—	1,548.9	—	—	—					
1953	1,043.1	428.6	224.6	396.2	738.3	33.8	—	2,864.6	—	—	—					
1954	2,238.1	1,000.2	34.9	786.5	543.7	3.7	—	4,609.1	—	—	—					
1955	1,379.7	1,020.5	257.6	397.5	551.2	0.4	—	3,606.1	—	—	—					
1956	1,026.7	595.7	—	39.1	532.6	32.8	—	2,148.3	—	—	—					
1957	1,139.3	1,093.1	211.9	877.9	104.5	9.7	21.0	3,457.4	—	46.6	3,410.8					
1958	1,558.5	2,237.2	328.5	1,549.9	1,742.9	1.6	92.0	7,510.6	102.0	408.3	7,918.9					
1959	2,818.5	2,140.5	720.7	612.9	1,937.0	3.0	344.6	8,571.2	1,295.2	291.1	8,862.3					
1960	2,227.4	943.4	365.1	—	1,182.2	0.6	44.8	4,385.9	568.5	100.5	4,486.4					
1959 Nov.	232.0	157.4	62.4	30.9	292.5	3.5	—	771.7	32.3	20.1	791.8					
Dec.	252.0	139.0	73.5	—	80.2	0.2	—	505.8	88.0	2.5	503.3					
1960 Jan.	213.3	82.1	46.8	36.3	487.4	—	32.8	826.1	15.0	4.0	822.1					
Feb.	195.8	89.9	35.6	79.1	51.6	—	12.0	305.8	31.0	3.7	302.1					
March	183.2	44.5	127.3	0.6	—	23.7	—	331.9	124.7	7.6	324.3					
April	173.7	67.1	30.0	—11.6	26.4	—	—	185.6	54.3	26.0	211.6					
May	154.5	52.0	47.0	—89.7	1.4	—	—	165.2	55.3	1.8	167.0					
June	104.8	33.2	11.9	—7.6	55.3	—0.1	—	86.9	13.5	8.1	95.0					
July	302.9	128.3	13.9	—10.5	7.6	3.0	—	430.0	6.9	8.7	438.7					
Aug.	250.0	165.3	—0.5	—9.2	13.5	—	—	419.1	17.2	5.2	424.3					
Sep.	134.0	81.4	25.8	—2.2	321.2	—	—	560.2	11.8	8.9	569.1					
Oct.	216.1	113.6	—2.6	—8.3	100.7	—	—	419.5	100.7	22.9	442.4					
Nov.	100.2	39.0	57.4	—0.5	195.1	3.4	—	387.8	50.1	18.6	406.4					
Dec.	198.9	47.0	—	22.0	71.5	—0.1	—	267.8	88.0	15.6	283.4					
1961 Jan.	336.7	174.0	134.7	15.6	811.0	—	—	1,472.0	20.3	22.5	1,494.5					
Feb.	244.2	249.9	58.6	—87.3	281.2	—	—	750.2	6.0	16.1	766.3					
March	267.0	208.7	24.8	72.5	203.2	—	—	776.2	0.2	11.5	787.7					
April	244.1	174.8	1.3	—6.0	107.4	—	—	521.6	—60.0	—7.6	514.0					
May	228.2	196.7	87.5	—23.0	193.6	11.0	—	694.0	6.0	10.0	704.0					
June	343.8	124.8	50.6	48.0	2.2	14.2	—	583.6	50.5	—5.8	577.8					
July	214.7	83.1	1.1	—13.1	250.5	2.0	12.0	550.3	—11.4	—1.1	549.2					
Aug.	278.9	103.6	66.0	—32.8	—1.9	9.6	—	423.4	62.2	9.4	432.8					
Sep.	229.7	107.7	—22.4	—12.8	—6.5	15.1	—	310.8	—	11.2	322.0					
Oct.	309.0	200.0	36.4	—3.1	5.8	0.5	—	548.6	49.3	4.7	553.3					
Nov.	212.0	141.9	75.5	—0.3	129.3	42.0	—	600.4	149.2	6.8	607.2					

¹⁾ From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — ²⁾ Statistically ascertained as from January 1957 only. — ³⁾ 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).

3. Circulation of Fixed-interest-bearing Securities¹⁾

Nominal value in millions of DM

End of year or month	Post-Currency-Reform issues							among which: Medium-term notes (Kassen- obligationen)	Pre-Currency- Reform issues ²⁾	Conversion and "old" savers' securities	Fixed- interest- bearing securities, total				
	of which:														
	Bonds of German issuers														
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	among which: Medium-term notes (Kassen- obligationen)	Pre-Currency- Reform issues ²⁾	Conversion and "old" savers' securities	Fixed- interest- bearing securities, total				
1948	6.3	2.3	—	10.0	—	—	18.6			•	•				
1949	207.4	35.3	19.9	105.7	420.4	—	788.7			•	•				
1950	418.1	134.5	116.1	158.9	637.5	0.1	1,465.2			•	•				
1951	885.9	293.4	118.0	220.6	694.4	0.1	2,212.4			•	•				
1952	1,513.5	454.6	337.8	350.1	1,105.2	0.1	3,761.3			•	•				
1953	2,556.6	883.2	562.4	746.3	1,843.5	33.9	6,625.9			•	•				
1954	4,794.7	1,883.4	597.3	1,534.8	2,387.2	37.6	11,235.0			•	•				
1955	6,174.4	2,903.9	854.9	1,932.3	2,938.4	37.2	14,841.1			•	•				
1956	7,201.1	3,499.6	815.8	2,464.9	2,971.2	36.8	16,989.4			1,407.8	18,397.2				
1957	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	20,446.8			1,361.2	21,868.0				
1958	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	27,957.4	102.0	1,769.5	29,726.9					
1959	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	45.6	36,528.6	1,397.2	2,060.6	38,589.2				
1960	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,914.5	1,965.7	2,161.1	43,075.6				
1957 Sep.	7,955.2	4,171.2	938.0	3,148.7	3,308.8	36.6	21.0	19,579.5	—	1,418.2	20,997.7				
Oct.	8,104.2	4,330.8	948.0	3,238.9	3,398.1	36.6	21.0	20,077.6	—	1,368.6	21,446.2				
Nov.	8,233.3	4,487.3	1,005.0	3,294.3	3,001.6	36.6	21.0	20,079.1	—	1,365.1	21,444.2				
Dec.	8,340.4	4,592.7	1,027.7	3,342.8	3,075.7	46.5	21.0	20,446.8	—	1,361.2	21,808.0				
1958 Jan.	8,525.0	4,758.1	977.8	3,439.2	3,232.8	46.4	21.0	21,000.3	—	1,374.2	22,374.5				
Feb.	8,681.9	5,050.9	984.1	3,639.9	3,292.6	46.4	21.0	21,716.8	—	1,375.7	23,092.5				
March	8,813.7	5,297.6	1,006.6	3,831.3	3,355.1	46.4	21.0	22,371.7	80.0	1,374.6	23,746.3				
April	8,923.1	5,550.4	1,154.7	3,886.8	3,579.7	46.4	21.0	23,162.1	80.0	1,369.2	24,531.3				
May	9,008.8	5,631.1	1,161.7	4,192.8	3,892.3	46.4	21.0	23,949.1	80.0	1,367.9	25,317.0				
June	9,074.8	5,741.5	1,164.2	4,350.9	3,949.8	46.3	21.0	24,348.5	80.0	1,440.8	25,789.3				
July	9,212.4	6,037.8	1,209.0	4,487.3	4,186.0	46.3	21.0	25,199.8	80.0	1,485.3	26,685.1				
Aug.	9,329.9	6,285.8	1,306.1	4,606.2	4,211.1	46.3	21.0	25,806.4	100.0	1,522.4	27,328.8				
Sep.	9,456.2	6,445.5	1,319.0	4,639.1	4,199.7	46.3	21.0	26,126.8	100.0	1,615.2	27,742.0				
Oct.	9,614.4	6,595.0	1,368.9	4,689.8	4,794.7	46.3	71.0	27,200.1	100.0	1,658.7	28,858.8				
Nov.	9,772.1	6,705.4	1,393.6	4,763.3	4,827.5	48.3	71.0	27,581.2	102.0	1,694.7	29,275.9				
Dec.	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	113.0	27,957.4	102.0	1,769.5	29,726.9				
1959 Jan.	10,321.3	7,208.7	1,362.2	5,041.5	5,248.7	48.1	125.0	29,355.5	302.0	1,868.1	31,223.6				
Feb.	10,546.1	7,434.6	1,363.2	5,138.0	5,399.7	48.1	237.6	30,167.3	352.0	1,910.4	32,077.7				
March	10,697.8	7,578.9	1,494.9	5,141.8	5,428.9	48.1	237.6	30,628.0	372.0	1,967.2	32,595.2				
April	10,892.3	7,799.8	1,547.1	5,258.6	5,862.7	48.1	457.6	31,867.1	453.0	2,023.4	33,890.5				
May	11,050.9	8,013.8	1,628.8	5,483.5	6,249.7	48.1	457.6	32,932.4	647.1	2,041.0	34,973.4				
June	11,259.5	8,158.8	1,638.4	5,510.3	5,850.1	48.1	457.6	32,922.8	657.1	2,044.7	34,967.5				
July	11,659.3	8,438.7	1,773.0	5,480.0	5,978.9	48.0	457.6	33,835.5	1,026.5	2,047.1	35,882.6				
Aug.	11,874.6	8,538.1	1,827.6	5,599.6	6,185.7	48.0	457.6	34,534.2	1,077.8	2,048.7	36,582.9				
Sep.	12,073.6	8,608.5	1,936.6	5,559.2	6,199.2	48.0	457.6	34,882.7	1,093.1	2,042.9	36,925.6				
Oct.	12,334.3	8,674.0	1,941.0	5,513.4	6,382.9	48.8	457.6	35,251.1	1,276.9	2,043.0	37,294.1				
Nov.	12,465.4	8,831.4	2,003.4	5,544.3	6,675.4	45.3	457.6	36,022.8	1,309.2	2,063.1	38,085.9				
Dec.	12,717.4	8,970.4	2,076.9	5,505.6	6,735.6	45.1	457.6	36,528.6	1,397.2	2,060.6	38,589.2				
1960 Jan.	12,930.7	9,052.5	2,123.7	5,469.3	7,243.0	45.1	490.4	37,354.7	1,412.2	2,056.6	39,411.3				
Feb.	13,126.5	9,142.4	2,159.3	5,390.2	7,294.6	45.1	502.4	37,660.5	1,443.2	2,052.9	39,713.4				
March	13,309.7	9,186.9	2,286.6	5,390.8	7,270.9	45.1	502.4	37,992.4	1,567.9	2,045.3	40,037.7				
April	13,483.4	9,254.0	2,316.8	5,279.2	7,297.3	45.1	502.4	38,178.0	1,622.2	2,071.3	40,249.3				
May	13,637.9	9,306.0	2,363.6	5,189.5	7,298.7	45.1	502.4	38,343.2	1,677.5	2,073.1	40,416.3				
June	13,742.7	9,339.2	2,375.5	5,181.9	7,243.4	45.0	502.4	38,430.1	1,691.0	2,081.2	40,511.3				
July	14,045.6	9,467.5	2,389.4	5,171.4	7,235.8	48.0	502.4	38,860.1	1,697.9	2,089.9	40,950.0				
Aug.	14,295.6	9,632.8	2,388.9	5,162.2	7,249.3	48.0	502.4	39,279.2	1,715.1	2,095.1	41,374.3				
Sep.	14,429.6	9,714.2	2,414.7	5,160.0	7,570.5	48.0	502.4	39,839.4	1,726.9	2,104.0	41,943.4				
Oct.	14,645.7	9,827.8	2,412.1	5,151.7	7,671.2	48.0	502.4	40,258.9	1,827.6	2,126.9	42,385.8				
Nov.	14,745.9	9,866.8	2,469.5	5,151.2	7,866.3	44.6	502.4	40,646.7	1,877.7	2,145.5	42,792.2				
Dec.	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,914.5	1,965.7	2,161.1	43,075.6				
1961 Jan.	15,281.5	10,087.8	2,576.7	5,144.8	8,748.8	44.5	502.4	42,386.5	1,986.0	2,183.6	44,570.1				
Feb.	15,525.7	10,337.7	2,635.3	5,061.1	9,030.0	44.5	502.4	43,136.7	1,992.0	2,199.7	45,336.4				
March	15,792.7	10,546.4	2,660.1	5,133.6	9,233.2	44.5	502.4	43,912.9	1,992.2	2,211.2	46,124.1				
April	16,036.8	10,721.2	2,661.4	5,127.6	9,340.6	44.5	502.4	44,434.5	1,932.2	2,203.6	46,638.1				
May	16,265.0	10,917.9	2,748.9	5,104.6	9,534.2	55.5	502.4	45,128.5	1,938.2	2,213.6	47,342.1				
June	16,608.8	11,042.7	2,799.5	5,152.6	9,536.4	69.7	502.4	45,712.1	1,988.7	2,207.8	47,919.9				
July	16,823.5	11,125.8	2,800.6	5,139.5	9,786.9	71.7	514.4	46,262.4	1,977.3	2,206.6	48,469.0				
Aug.	17,102.4	11,229.4	2,866.6	5,106.7	9,785.0	81.3	514.4	46,685.8	2,039.5	2,216.0	48,901.8				
Sep.	17,332.1	11,337.1	2,844.2	5,093.9	9,778.5	96.4	514.4	46,996.6	2,039.5	2,227.3	49,223.9				
Oct.	17,641.1	11,537.1	2,880.6	5,090.8	9,784.3	96.9	514.4	47,545.2	2,088.8	2,232.0	49,777.2				
Nov.	17,853.1	11,679.0	2,956.1	5,090.5	9,913.6	138.9	514.4	48,145.6	2,238.0	2,238.9	50,384.5				

Breakdown by interest rates and taxation of yield³⁾

Position as of 31 October 1961

(1) tax-free of which at %: 3½ to less than 3½	4,816.5	1,796.8	214.0	231.9	337.8	25.9	—	7,422.9	—	2,204.4	9,627.3
3½ to less than 4	0.4	—	—	—	—	—	0.4	—	—	0.4	—
4	—	22.1	—	—	—	0.9	23.0	—	2,186.7	2,209.7	—
4½	—	51.0	—	—	—	—	68.0	—	15.5	83.5	—
5	—	5½	3,428.8	961.4	30.7	0.8	237.0	25.0	—	0.7	4,684.4
5½	—	1,333.8	762.3	180.0	231.1	100.8	—	—	2,608.0	0.3	2,608.3
6	—	6	36.5	—	—	—	—	36.5	—	1.2	37.7
6½	—	—	—	—	—	—	—	—	—	—	—
(2) tax-privileged of which at %: 6½ to less than 7	67.6	92.8	76.9	551.8	146.0	—	—	935.1			

4. Change in Share Circulation¹⁾

Nominal value in millions of DM

Period	Increase during period under report due to:								Decrease during period under report due to:			Net increase or net decrease during period under report	Total circulation at end of period under report	
	Cash payment, ²⁾	Exchange of convertible bonds	Issue of bonus shares ³⁾	Contribution of claims	Contribution of shares, mining shares, GmbH holdings, and other	Contribution of other real values	Merger, and transfer of assets	Transformation from other legal form of corporation	Conversion of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Transformation into other legal form of corporation		
1957	1,564.2	33.9	—	67.5	75.0	18.8	169.6	152.7	35.2	83.2	314.7	19.4	+1,699.6	26,847.9
1958	1,020.3	13.3	—	119.2	43.0	87.6	54.5	194.5	9.6	183.5	149.1	200.9	+1,008.5	27,856.4
1959	1,338.7	30.0	—	44.3	93.9	31.8	121.1	314.1	220.9	100.5	1,952.5	165.5	+3,7	27,852.7
1960	1,900.0	4.5	1,143.8	105.3	107.2	75.2	279.6	738.8	11.0	29.0	328.5	155.7	+3,850.2	31,702.9
1960 Aug.	88.1	—	98.0	59.0	—	—	0.7	600.0	0.4	2.4	—	1.6	+ 842.2	31,146.3
Sep.	138.7	—	49.3	1.5	—	—	—	—	0.4	1.1	12.0	6.0	+ 170.8	31,317.1
Oct.	64.6	—	5.6	16.1	—	0.1	—	1.2	0.2	4.4	—	0.3	+ 81.9	31,399.0
Nov.	46.9	—	2.5	10.0	—	3.0	—	—	3.0	—	—	9.7	+ 55.7	31,454.7
Dec.	178.6	0.9	19.7	1.0	1.0	69.9	—	2.0	—	2.6	—	22.3	+ 248.2	31,702.9
1961 Jan.	254.0	6.9	76.4	0.4	—	—	—	—	3.0	11.8	—	8.0	+ 320.9	32,023.8
Feb.	66.4	1.2	178.0	—	6.7	—	44.1	0.5	—	1.0	8.5	81.1	+ 206.3	32,230.1
March	358.9	—	19.2	—	2.5	—	2.7	1.4	—	—	3.0	1.2	+ 381.7	32,611.8
April	93.7	0.3	73.3	—	3.0	—	—	—	20.0	—	2.0	1.8	+ 186.5	32,798.3
May	137.5	1.1	18.4	4.6	—	1.4	0.3	0.1	—	0.3	3.0	1.7	+ 158.5	32,956.8
June	188.9	—	59.8	1.8	—	—	2.0	0.1	—	6.5	—	13.9	+ 232.4	33,189.2
July	373.0	—	242.3	4.8	0.1	1.0	4.9	—	—	1.2	1.5	7.1	+ 618.7	33,807.9
Sep.	191.6	—	177.3	61.8	—	—	1.2	—	—	0.2	3.3	1.2	+ 18.3	34,217.2
Oct.	224.8	—	70.3	4.5	—	—	—	—	—	103.1 ⁴⁾	13.0	24.7	+ 365.0	34,582.2
Nov.	100.1	—	23.1	—	0.6	—	—	—	—	0.3	1.0	0.8	+ 120.6	34,702.8
	68.0	—	69.7	89.1	39.5	—	—	—	21.2	—	0.2	—	+ 243.8	34,946.6

¹⁾ From 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — ²⁾ Including share issues out of company profits; up to end-1959 also including shares issued by way of the conversion of reserves. — ³⁾ Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account, dated 23 December 1959 (Federal Law Gazette I, p. 789). — ⁴⁾ Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of ffrs 100 = DM 0.8507.

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

Nominal value in millions of DM

Position at end of year or month	Pre-Currency-Reform issues			"Old" savers' bonds			Total of bank bonds	Public loans		Industrial bonds from pre-Currency-Reform issues	Total of pre-Currency-Reform issues and "old" savers' bonds	Note: German external loans falling under the London Debts Agreement		
	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions		Pre-Currency-Reform issues	"Old" savers' bonds			Federal Government bonds	Bonds of Länder and local authorities	Private bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172.4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1,361.2	2,230.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1,769.5	2,001.5	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,213.6	259.6	632.5
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	9.7	1,981.0	2,161.1	2,249.0	249.0	523.0
1960 Oct.	570.2	96.5	47.6	328.0	16.4	95.9	1,154.6	808.9	62.5	100.9	2,126.9	—	—	—
Nov.	570.5	96.5	47.5	328.9	16.5	96.2	1,156.1	817.0	75.2	97.2	2,145.5	—	—	—
Dec.	568.3	96.5	47.1	328.5	16.4	96.3	1,152.1	823.1	96.7	2,161.1	1,981.0	249.0	523.0	523.0
1961 Jan.	567.7	96.3	46.9	329.1	16.5	96.6	1,153.1	832.6	101.6	96.3	2,183.6	—	—	—
Feb.	567.6	96.3	46.8	329.6	16.5	96.6	1,153.4	837.1	113.9	95.3	2,199.7	—	—	—
March	567.5	96.3	46.9	330.0	21.0	96.8	1,158.5	843.1	114.3	95.3	2,211.2	1,894.0 ²⁾	232.0 ²⁾	495.0 ²⁾
April	567.6	96.2	46.8	330.5	21.0	97.3	1,159.4	829.9	119.9	94.4	2,203.6	—	—	—
May	567.6	96.2	46.8	330.8	21.1	97.4	1,159.9	835.3	124.3	94.1	2,213.6	—	—	—
June	568.1	96.4	46.8	324.4	20.3	94.9	1,150.9	837.2	125.7	94.0	2,207.8	1,865.0	232.0	490.0
July	567.4	96.2	46.5	318.5	20.0	93.4	1,142.0	853.3	117.8	93.5	2,206.6	—	—	—
Aug.	567.4	96.3	46.5	318.6	20.0	93.5	1,142.3	860.8	121.4	91.5	2,216.0	—	—	—
Sep.	567.0	96.1	46.4	318.9	20.0	93.8	1,142.2	869.7	124.4	91.0	2,227.3	1,863.0	230.0	445.0
Oct.	567.0	96.1	45.1	319.4	20.1	94.1	1,141.8	873.7	126.7	89.8	2,232.0	—	—	—
Nov.	566.3	96.1	45.1	319.5	20.2	94.1	1,141.3	878.2	130.2	89.2	2,238.9	—	—	—

¹⁾ The circulation includes only bonds which are being serviced according to the Securities Validation Law, the Law concerning Old Savings and the General Law on Consequences of the War. From July 1959 onwards including Saarland figures. — ²⁾ From March 1961 onwards allowance being made for the decline, resulting from the DM revaluation, in the DM equivalent of the foreign currency amounts.

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

Period	Fixed-interest Securities												Shares					
	Total			Bonds of German issuers						Bonds of foreign issuers								
				Mortgage bonds ³⁾ and communal bonds		Industrial bonds		Loans of public authorities		Nominal value		Issue value		Average issue price				
	Nominal value	Issue value	Average issue price	Nominal value	Issue value	Average issue price	DM million	Nominal value	Issue value	Nominal value	Issue value	DM million	p. c.	DM million	p. c.			
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	583.2	570.3	97.8	—	—	1,554.8	1,714.6	110.3	
1956	2,564.2	2,510.1	97.9	1,654.3	1,618.7	97.9	563.7	553.0	98.1	332.0	324.5	97.7	—	—	1,837.5	1,950.0	106.1	
1957	4,204.5	4,058.9	96.5	2,286.3	2,186.5	95.6	931.1	909.7	97.7	690.9	675.9	97.8	—	—	1,631.7	1,676.0	102.7	
1958	8,127.1	7,996.3	98.4	3,956.4	3,880.6	98.1	1,651.9	1,632.1	98.8	2,002.7	1,974.1	98.6	—	—	1,139.5	1,214.5	106.6	
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	918.7	901.6	98.1	2,540.2	2,495.9	98.3	344.6	342.9	99.5	1,333.0	1,484.2	133.9
1960	5,372.3	5,195.4	96.7	3,463.3	3,332.8	96.2	27.5	26.7	96.9	1,932.6	1,901.7	97.6	44.8	43.5	96.8	1,904.5	2,792.4	146.6
1960 Sep.	586.7	566.2	96.5	239.2	229.0	95.8	—	—	—	321.3	311.7	97.0	—	—	—	138.7	205.5	148.1
Oct.	456.8	438.6	96.0	354.8	339.0	95.6	—	—	—	100.7	98.4	97.7	—	—	—	64.6	83.1	128.5
Nov.	414.0	405.4	97.9	155.0	150.8	97.8	—	—	—	195.1	191.5	98.1	—	—	—	46.9	84.9	181.0
Dec.	392.9	383.6	97.7	298.5	291.0	97.5	—	—	—	89.4	87.7	98.2	—	—	—	179.5	198.7	110.7
1961 Jan.	1,580.5	1,560.7	98.8	543.8	528.0	97.1	40.0	39.2	98.0	820.8	820.3	99.9	—	—	—	260.9	345.8	132.5
Feb.	864.9	850.3	98.3	521.8	510.1	97.8	0.9	0.9	100.0	283.0	280.5	99.1	—	—	—	67.6	106.0	157.0
March	928.2	908.5	97.9	550.2	540.4	98.2	78.7	76.5	97.1	230.0	223.2	97.1	—	—	—	358.9	611.3	170.3
April	675.5	667.0	98.7	475.6	469.0	98.6	—	—	—	110.7	110.7	100.0	—	—	—	94.0		

7. Placing of Industrial Bonds and of Shares

Issuers classified by branches of economic activity

Nominal value in millions of DM

Issuers' branch of economic activity	Industrial Bonds						Shares					
	1948 (2nd half) to 1957	1958	1959 ¹⁾	1960	1961 January to November	Total since Currency Reform	1948 (2nd half) to 1957	1958	1959 ¹⁾	1960	1961 January to November	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	2.8	0.9	—	—	2.6	6.3
2) Mining, production and processing of stones and earths	654.7	391.0	260.0	10.0	—	1,315.7	694.7	53.6	96.4	105.6	168.5	1,118.8
3) Production and processing of iron and metal	719.2	217.5	100.0	—	—	1,036.7	275.4	82.8	178.7	413.3	192.4	1,142.6
4) Power production and public utilities	1,034.0	317.0	288.9	13.7	115.0	1,768.6	876.3	83.6	127.2	213.6	240.7	1,541.4
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	338.0	125.6	50.0	—	—	513.6	1,273.9	127.5	141.9	400.5	374.9	2,318.7
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	547.7	464.5	171.0	—	—	1,183.2	1,423.1	318.1	435.2	330.8	563.6	3,070.8
7) Food, beverages and tobacco, feedstuffs	11.1	—	—	—	—	11.1	152.9	46.0	41.1	30.3	39.7	309.4
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	75.5	42.6	—	—	0.9	119.0	220.1	17.4	29.0	66.6	65.2	398.3
9) Building and allied trades	37.2	3.7	3.8	3.8	3.7	52.2	28.3	4.8	1.5	10.6	11.8	57.0
10) Housing and real estate	—	—	—	—	—	—	144.6	16.7	29.3	25.7	72.0	288.3
11) Sundry services	—	—	—	—	—	—	45.2	4.8	4.9	0.8	8.1	63.8
12) Commerce, banking, insurance companies	38.0	15.0	45.0	—	50.0	148.0 ²⁾	951.5	273.4	221.0	279.4	306.7	2,032.0
13) Transport	10.0	75.0	—	—	—	85.0	169.9	108.2	76.1	27.2	18.8	400.2
14) Public services	—	—	—	—	—	—	4.6	1.7	0.7	0.1	1.4	8.5
Total	3,465.4	1,651.9	918.7	27.5	169.6	6,233.1	6,262.7	1,139.5	1,383.0	1,904.5	2,066.4	12,756.1

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

8. Interest Rates and Issue Prices of Fully Taxed Securities

Placings in millions of DM (nominal value)

Category of securities, issue prices	Interest Rates (%)							Total	Interest Rates (%)							Total
	less than 4 1/2	4 1/2 to less than 5	5 to less than 5 1/2	5 1/2 to less than 6	6 to less than 6 1/2	6 1/2 to less than 7	7 and over		less than 4 1/2	4 1/2 to less than 5	5 to less than 5 1/2	5 1/2 to less than 6	6 to less than 6 1/2	6 1/2 to less than 7	7 and over	
I Bonds of German issuers														October 1961		
1) Mortgage bonds ¹⁾ and communal bonds of which, at issue price of less than 93	—	1.9	71.6	181.0	145.4	0.1	—	400.0	—	5.8	45.4	272.8	238.1	0.0	—	562.1
93 to 94	—	—	1.1	—	—	—	—	—	—	—	0.1	—	—	—	—	—
94 to 95	—	—	7.8	—	—	—	—	—	—	7.4	—	0.0	—	—	—	—
95 to 96	—	—	8.8	0.0	—	—	—	—	—	6.1	0.5	—	—	—	—	—
95 to 97	—	—	5.5	9.3	—	—	—	—	—	2.0	3.8	17.1	—	—	—	—
97 to 98	—	—	3.0	38.0	4.0	—	—	—	—	8.5	49.5	—	—	—	—	—
98 to 99	—	—	1.0	96.4	0.0	—	—	—	—	3.5	149.3	—	—	—	—	—
99 to 100	—	—	—	6.0	0.1	—	—	—	—	—	20.3	8.0	—	—	—	—
100 to 101	—	—	1.9	2.5	23.5	20.6	—	—	—	5.8	—	19.2	9.7	—	—	—
101 to 102	—	—	41.9	—	5.8	113.5	—	—	—	—	17.8	22.2	195.2	0.0	—	—
102 and over	—	—	—	—	2.0	7.2	—	—	—	—	8.0	8.1	—	—	—	—
2) Industrial bonds (including convertible bonds)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
3) Loans of public authorities of which, at issue price of less than 99	11.7 ³⁾	117.5 ³⁾	0.2 ²⁾	—	—	—	—	—	129.4	—	5.3 ³⁾	0.6 ²⁾	—	—	—	5.9
99 to 100	—	—	—	—	—	—	—	—	—	—	5.3	—	—	—	—	—
100 to 101	—	—	0.2	—	—	—	—	—	—	—	0.6	—	—	—	—	—
101 and over	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4) Bonds of specialised credit institutions and others of which, at issue price of less than 96	—	62.0 ⁴⁾	1.0	1.4	61.1	—	—	125.5	15.0 ³⁾	33.0	—	1.8	7.2	—	—	57.0
96 to 97	—	—	—	0.1	—	—	—	—	—	4.0	—	1.8	—	—	—	—
97 to 98	—	—	1.0	1.3	—	—	—	—	—	—	—	—	—	—	—	—
98 to 99	—	—	62.0	—	—	2.3	—	—	—	15.0	25.0 ³⁾	—	—	5.0	—	—
99 to 100	—	—	—	—	58.0	—	—	—	—	—	—	—	2.2	—	—	—
100 to 101	—	—	—	—	0.8	—	—	—	—	4.0 ³⁾	—	—	—	—	—	—
101 and over	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
ID Loans of foreign issuers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	11.7	181.4	72.8	182.4	206.5	0.1	—	654.9	15.0	44.1	46.0	274.6	245.3	0.0	—	625.0

¹⁾ Including ship mortgage bonds. — ²⁾ 5 % Loan of the Federal Republic of Germany (development aid). — ³⁾ Medium-term notes (Kassenobligationen). — ⁴⁾ Among which, DM 20.0 million of medium-term notes.

Period	Mortgage bonds							Communal bonds						
	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %
1956	—	96.1	—	—	—	—	—	—	92.1	92.7	94.4	—	—	—
1957	—	92.1	91.2	94.3	—	—	—	—	95.1	96.3	98.1	100.5	101.5	103.4
1958	—	95.1	96.2	97.7	100.8	101.7	102.6	—	99.6	101.5	102.2	102.7	103.9	104.1
1959	97.0	99.6	101.6	102.3	102.9	104.1	104.6	97.3	99.6	101.5	102.2	102.7	103.9	104.1
1960	90.0	92.6	95.0	99.4	100.9	102.0	102.0	90.2	92.6	95.0	99.5	100.7	101.7	100.9
1958 Sep.	—	99.0	101.0	101.3	103.0	104.2	104.7	—	98.9	100.9	101.7	102.8	104.0	105.9
Oct.	—	99.4	100.7	101.5	102.5	104.0	104.5	—	99.2	101.0	101.6	102.4	103.9	105.5
Nov.	—	99.4	101.1	101.7	102.9	104.2	104.8	—	99.1	99.0	101.5	102.6	104.1	105.7
Dec.	—	99.5	101.0	101.7	103.1	104.2	104.8	96.7	99.1	101.0	101.1	102.7	104.1	105.8
1959 Jan.	97.0	99.5	101.6	102.1	103.3	104.7	105.6	96.8	99.5	101.6	102.0	102.8	104.3	106.1
Feb.	97.9	100.1	102.2	102.6	103.4	104.9	105.6	97.8	100.3	102.0	102.5	103.0	104.4	106.1
March	98.2	100.3	102.3	102.6	103.3	104.7	105.5	99.0	100.5	102.1	102.6	103.0	104.3	105.6
April	98.2	100.5	102.3	102.6	103.2	104.5	105.0	98.7	100.5	102.1	102.6	103.0	104.3	105.0
May	98.2	100.5	102.3	102.6	102.8	104.5	104.8	98.6	100.6	102.1	102.6	103.0	104.2	104.1
June	98.1	100.5	102.3	102.7	103.0	104.3	104.4	98.4	100.6	102.1	102.6	102.9	104.2	103.6
July	98.0	100.5	102.3	102.6	103.0	104.1	104.4	98.2	100.5	102.1	102.6	102.9	104.0	103.5
Aug.	97.9	100.4	102.3	102.6	102.9	104.0	104.3	98.1	100.5	102.1	102.6	102.9	103.9	103.4
Sep.	97.0	99.9	102.0	102.5	102.9	103.8	104.0	97.3	100.0	101.8	102.3	102.8	103.7	103.1
Oct.	95.2	98.4	100.7	102.0	102.5	103.5	103.6	95.5	98.5	100.7	101.9	102.5	103.4	102.7
Nov.	94.2	97.2	99.7	101.7	102.2	103.2	103.8	94.5	97.1	99.7	101.2	102.1	103.1	103.0
Dec.	93.9	96.9	99.5	101.5	102.1	103.2	103.8	94.3	96.9	99.4	101.2	102.0	103.0	102.8
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	101.8
Feb.	91.5	94.3	96.2	100.1	101.4	102.3	103.1	91.9	94.3	96.3	100.1	101.1	102.3	101.3
March	91.3	94.1	95.9	100.2	101.5	102.3	102.8	91.9	94.2	96.0	100.0	101.2	102.1	101.4
April	91.0	93.8	95.7	100.2	101.5	102.3	102.5	91.6	94.0	95.9	100.2	101.2	102.0	101.4
May	91.0	93.6	95.5	100.2	101.4	102.3	102.6	91.1	93.8	95.7	100.2	101.1	102.0	101.2
June	90.1	92.5	94.3	99.5	100.6	101.8	102.1	90.2	92.8	94.5	99.8	100.5	101.6	101.0
July	89.3	90.9	92.7	96.0	99.4	101.1	101.3	88.5	91.1	92.6	98.3	99.5	100.9	100.8
Aug.	88.1	90.6	92.9	97.8	100.1	101.6	101.2	88.1	90.5	92.7	98.1	99.7	101.0	100.9
Sep.	88.1	90.7	93.3	98.2	100.8	101.9	101.4	88.2	90.6	93.3	98.4	100.2	101.3	100.6
Oct.	88.2	90.8	93.9	98.5	100.8	101.7	101.3	88.3	90.7	93.6	98.4	100.3	101.3	100.3
Nov.	89.8	92.1	96.0	99.5	101.0	101.9	101.3	89.7	91.9	95.7	99.7	100.7	101.4	100.3
Dec.	90.1	92.3	96.2	99.8	100.9	101.9	101.3	89.9	92.1	96.0	99.7	100.8	101.5	100.3
1961 Jan.	90.5	92.6	96.4	99.8	101.4	102.2	101.6	90.4	92.5	96.2	99.9	101.0	101.7	100.3
Feb.	90.8	93.1	97.0	100.2	101.6	102.4	101.8	90.5	93.0	96.9	100.1	101.2	101.7	100.4
March	92.6	95.8	99.5	100.7	102.0	102.6	101.9	92.3	95.7	99.4	100.7	101.6	101.9	101.7
April	94.4	98.1	101.0	101.2	102.2	102.6	102.2	94.2	97.9	100.8	101.2	101.9	102.0	100.0
May	95.2	99.4	101.9	101.9	102.5	102.6	103.1	95.1	99.2	101.7	101.9	102.1	102.0	100.0
June	95.5	99.8	102.3	102.2	102.6	102.5	103.0	95.3	99.7	102.1	102.1	102.2	102.0	100.0
July	95.0	99.6	102.0	102.1	102.3	102.5	103.0	94.9	99.6	101.9	102.1	102.1	102.1	—
Aug.	94.1	98.7	101.2	101.9	102.1	102.2	102.9	93.9	98.7	101.2	102.0	102.0	101.9	—
Sep.	93.1	97.4	100.0	101.6	101.6	102.0	102.4	93.1	97.4	100.1	101.8	101.7	101.7	—
Oct.	92.9	97.1	100.0	101.5	101.7	101.9	102.7	93.0	97.1	100.0	101.7	101.6	101.6	—
Nov.	92.8	96.9	100.2	101.4	101.8	102.0	102.8	92.7	96.9	100.1	101.6	101.6	101.5	—

¹⁾ As from 1959 all — previously about 90 per cent — of the fully taxed securities quoted on stock exchanges and falling within the above-listed categories. — Except medium-

10. Investment

Company	Fund	Inventory Value ¹⁾										Number of					
		1956	1957	1958	1959	1960	1961					1956	1957	1958	1959	1960	
							July	August	Sep.	Oct.	Nov.						
millions of DM																	
Allfonds Gesellschaft für Investmentanlagen mbH München	Allfonds	—	—	—	—	—	55.0	74.4	73.5	74.5	80.5	85.2	—	—	—	—	445.0
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds	—	—	87.8	135.2	194.7	191.5	166.5	165.1	177.3	183.4	—	—	848.9	794.4	2,826.4	
Adiropa																	
Fondak		11.5	31.2	119.4	209.4	278.5	269.3	236.6	237.2	256.9	267.5	40.8	317.9	786.4	1,652.7	1,729.2	
Fondis		22.4	30.3	54.5	121.4	163.9	160.9	139.0	141.4	150.9	153.5	201.5	262.7	307.0	831.9	2,613.7	
Fondra		3.3	5.5	26.8	38.3	60.1	64.7	58.9	59.2	62.8	65.0	18.0	28.6	202.1	204.6	549.9	
Tresora		—	—	—	—	—	—	—	—	—	30.2	—	—	—	—	—	
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra-Fonds	—	—	—	120.4	92.3	92.5	88.7	84.2	85.1	92.4	—	—	—	1,081.8	769.6	
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo-Dutch-Fonds	—	—	—	—	14.5	12.4	12.3	12.1	12.1	12.6	—	—	—	—	144.4	
Deutsche Gesellschaft für Wertpapier-sparen mbH Frankfurt (Main)	Akkumula-Intervest-Investa	—	—	—	83.1	80.9	88.7	90.1	88.7	90.9	92.3	—	—	—	908.6	892.8	
Deutsche Gesellschaft für Wertpapieranlagen mbH Frankfurt (Main)	Concentra-Industria-Thesaurus	51.8	129.0	292.8	504.4	615.3	511.8	469.0	469.2	498.5	510.7	537.0	1,304.0	1,970.0	4,208.8	4,096.1	
Transatlanta																	
Deutsche Kapital-anlagegesellschaft mbH, Düsseldorf	Dekafonds I	8.6	17.8	58.4	136.8	203.5	203.6	188.9	190.7	204.9	212.2	85.8	161.9	355.0	1,057.0	3,672.2	
Europa und Übersee Kapitalanlage-gesellschaft mbH Frankfurt (Main)	Atlantic-fonds-Europa-fonds I	—	—	—	—	61.7	51.5	48.9	48.2	49.1	48.8	—	—	—	—	1,472.7	
Union-Investment-Gesellschaft mbH Frankfurt (Main)	Unifonds-Uscafonds	9.1	17.1	65.5	126.1	170.2	181.7	168.8	170.4	186.1	187.2	201.5	384.6	1,000.1	1,165.5	3,664.4	
Total ⁴⁾		108.1	317.1	1,049.3	2,266.5	3,146.1	3,131.7	2,879.8	2,881.6	3,067.7	3,163.1						

¹⁾ Position at end of year or month. — ²⁾ During the period under report splitting has taken place at the following ratios in the case of: Adifonds 1:2 on 1 August 1960; Fondak 1:2 on 1 February 1960; Investa 1:1 each on 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1960; Industria 1:1 on 15 February 1960; Unifonds 1:2 on 1 November

Taxed Fixed-interest Securities¹⁾

Industrial bonds							Loans of public authorities							Period
5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	5 %	5 1/2 %	6 %	6 1/2 %	7 %	7 1/2 %	8 %	
—	—	—	—	—	—	100.5	—	—	92.5	—	—	93.2	—	—
90.9	98.7	102.0	103.3	105.4	102.4	105.1	—	—	96.5	—	100.2	102.4	104.2	1956
	92.9	98.8	100.8	103.4	104.0	107.0	—	—	99.0	100.7	102.7	105.0	106.3	1957
	—	100.4	101.5	103.7	104.9	107.1	—	—	99.5	100.3	101.5	103.8	104.8	1958
	—	99.7	100.8	103.1	104.4	106.9	—	—	99.5	100.2	102.1	104.4	105.7	1959
	—	100.5	101.6	104.3	105.5	107.5	—	—	99.5	99.9	101.4	104.0	105.9	1960
	—	99.0	100.2	101.3	103.7	107.3	—	—	99.5	100.9	102.7	104.4	105.2	1958
	—	99.0	101.9	103.7	106.0	106.8	108.6	—	99.5	100.4	102.9	105.1	106.8	1959
	—	100.1	102.5	104.1	106.2	106.9	108.3	—	100.2	101.0	103.5	106.0	107.4	1957
	96.5	100.2	102.7	104.0	105.7	106.5	107.4	—	100.4	101.6	103.5	106.2	107.4	1958
	96.5	100.1	102.6	104.1	105.5	106.2	106.9	—	100.3	101.7	103.4	106.2	107.2	1959
	96.5	99.4	102.2	103.3	104.6	106.1	106.8	—	100.2	101.6	103.3	106.1	107.0	1960
	96.7	99.3	102.5	103.3	104.8	105.9	106.6	—	99.9	101.5	103.2	106.0	106.6	1958
	98.6	100.1	102.7	103.8	105.7	106.2	106.9	97.7	100.2	101.5	103.4	106.0	106.8	Jan. 1959
	98.8	100.3	102.9	104.2	106.2	106.6	107.2	97.7	100.4	101.6	103.9	106.1	107.5	Feb.
	97.4	98.1	101.5	102.7	105.3	105.7	106.7	97.0	98.7	101.0	102.3	104.6	106.7	March
	93.9	97.0	101.1	102.3	105.1	105.7	106.7	94.3	96.7	99.5	101.2	102.9	104.8	April
	93.5	96.2	101.2	102.3	104.9	105.9	106.7	93.0	95.9	98.6	100.9	102.9	104.7	May
	90.7	94.7	99.6	101.5	104.2	104.7	105.4	92.3	95.5	98.3	100.7	102.3	104.2	June
	89.0	92.0	97.8	100.0	102.3	103.1	104.2	90.6	93.5	97.1	99.6	100.5	102.7	July
	90.8	92.6	98.4	100.7	103.5	104.2	105.2	90.5	93.0	96.8	99.4	101.3	105.0	Aug.
	90.6	92.9	98.9	100.9	104.4	104.7	105.6	90.2	93.4	96.4	99.4	101.5	105.1	Sept.
	90.8	93.2	99.4	101.8	105.2	105.2	105.9	90.3	93.3	96.2	100.0	101.7	105.4	Oct.
	90.5	92.8	99.0	101.1	104.1	104.6	105.3	90.1	93.2	96.9	99.5	101.3	105.1	Nov.
	89.5	91.3	98.1	100.1	102.4	103.1	104.2	88.7	92.0	96.0	97.9	99.9	102.5	Dec.
	88.4	90.2	97.0	98.8	101.8	102.9	104.3	88.1	91.2	95.6	95.9	98.6	102.1	Jan. 1960
	90.5	92.5	98.0	100.4	103.9	104.3	105.6	90.5	92.7	96.3	97.4	100.6	103.2	Feb.
	90.6	92.5	97.9	100.2	102.7	103.4	104.4	91.0	93.1	96.1	97.1	100.9	103.3	March
	92.3	94.1	99.6	101.4	103.3	103.9	104.8	92.3	94.8	97.0	98.5	101.8	103.5	April
	94.3	96.0	100.5	102.5	104.1	104.3	105.0	93.7	96.3	98.7	100.0	102.4	104.9	May
	93.0	95.2	100.5	102.2	103.6	103.9	104.4	93.0	96.0	98.3	100.3	102.3	104.3	June
	93.3	95.6	100.8	102.9	104.6	104.7	105.3	93.2	96.3	98.6	101.0	102.7	104.6	July
	93.5	96.1	100.8	102.9	104.8	104.8	105.2	93.4	96.9	98.8	102.4	104.6	104.8	Aug.
	94.7	97.2	101.3	103.0	104.6	104.7	104.8	94.5	98.2	100.8	102.9	104.6	104.8	Sept.
	96.2	99.0	102.4	103.5	104.8	104.9	104.7	96.5	99.8	102.1	103.8	105.2	105.1	Oct.
	97.0	100.3	103.6	104.1	105.1	105.0	104.8	97.3	101.1	103.0	104.3	105.4	105.0	Nov.
	96.7	100.5	103.1	104.1	104.7	104.9	104.6	97.4	101.0	102.5	104.4	105.2	105.2	Dec.
	94.7	99.1	101.8	103.0	104.0	104.1	103.8	96.6	99.9	101.7	103.9	104.4	104.2	Jan. 1961
	92.9	97.4	100.6	101.8	102.7	103.1	103.0	95.1	98.7	100.6	102.8	103.5	103.5	Feb.
	91.4	95.4	99.8	100.8	101.9	102.5	102.4	93.8	97.6	100.1	102.0	103.0	103.0	March
	92.4	96.0	100.5	101.8	102.9	103.2	102.8	93.7	97.4	100.5	102.1	103.4	103.5	April
	92.6	96.0	100.4	102.0	103.3	103.5	102.8	93.9	97.4	100.6	102.4	103.7	103.4	May

term notes (Kassenobligationen) and other medium-term paper.

11. Capital Accruing¹⁾ at the Investment Funds

units issued ¹⁾ ²⁾	Issue price per unit ³⁾												Period	Capital Accruing DM mn		
	1961			1956 ¹⁾			1957 ¹⁾			1958 ¹⁾			1959 ¹⁾			
July	August	Sep.	Oct.	Nov.	DM	July	August	Sep.	Oct.	Nov.	DM	July	August	Sep.	Oct.	Nov.
thousands																
1,865.3	1,904.5	1,938.0	2,003.1	2,060.3	—	—	—	—	128.20	•	41.31	39.79	40.65	42.91	1956	85.9
2,911.0	2,912.1	2,911.6	2,915.0	2,920.1	—	107.90	176.90	71.40	69.11	62.81	58.65	60.40	65.33	1957	206.8	
262.9	273.3	276.7	283.6	294.1	—	—	—	126.90	69.56	65.14	62.91	63.59	67.63	1958	500.5	
5,213.6	5,217.5	5,222.9	5,233.6	5,243.6	294.50	102.90	158.30	131.90	166.80	54.32	49.60	46.71	48.49	52.72	1959	465.7
2,722.7	2,715.7	2,725.4	2,728.0	2,733.2	116.50	120.60	185.—	151.80	65.—	61.99	56.69	53.53	55.16	58.67	1960	340.1
588.0	596.1	599.3	605.5	610.7	191.75	198.50	138.—	194.50	113.20	115.13	105.79	101.78	104.35	109.96	1958 Jan.	35.8
—	—	—	—	626.5	—	—	—	—	—	—	—	—	50.29	Feb.	24.1	
2,010.3	1,991.2	1,966.3	1,947.3	1,949.9	—	—	—	116.60	125.50	48.70	46.47	45.48	44.31	48.02	March	26.6
124.8	123.2	121.6	121.2	120.8	—	—	—	106.40	106.80	107.01	106.36	105.29	109.69	—	April	21.7
230.5	250.8	260.4	267.4	289.7	—	—	—	—	58.70	57.72	55.10	57.35	61.18	—	Mav	13.2
897.2	897.1	895.7	897.3	912.7	—	—	—	96.00	94.80	102.90	104.94	103.96	104.80	105.90	June	22.8
8,512.3	8,521.5	8,528.5	8,583.1	8,684.3	—	106.90	164.40	136.90	85.30	83.11	80.43	75.81	77.83	80.60	July	22.8
11,131.1	11,103.3	11,120.8	11,170.3	11,244.4	100.25	103.—	154.20	124.30	156.—	48.28	46.74	44.13	44.95	47.55	Aug.	34.5
1,848.3	1,832.7	1,829.6	1,832.1	1,837.5	—	—	—	161.30	97.80	90.51	87.78	83.17	85.34	89.98	Sep.	39.3
4,210.5	4,175.0	4,163.6	4,161.3	4,164.0	—	—	98.20	167.10	56.20	53.91	52.19	49.13	50.58	53.73	Oct.	44.5
1,597.5	1,585.1	1,581.3	1,580.3	1,576.6	—	—	—	—	55.70	56.87	57.28	55.91	56.44	59.13	Nov.	44.6
4,041.5	4,069.2	4,106.2	4,137.6	4,183.0	103.20	114.20	170.60	134.00	57.30	52.80	51.02	47.94	49.35	52.73	Dec.	44.6
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	Jan.	31.2
1,224.9	1,194.2	1,182.6	1,167.9	1,137.1	—	—	—	—	44.40	44.20	44.68	43.51	43.76	45.46	Feb.	13.9
661.0	653.4	650.2	650.4	650.1	—	—	—	155.60	170.70	82.77	82.12	78.17	79.78	83.46	March	15.8
4,193.8	4,223.8	4,260.2	4,337.1	4,502.0	47.50	46.70	68.80	113.70	48.80	46.40	44.74	42.02	43.40	43.77		

12. Yields of Fixed-interest-bearing Securities¹⁾

per cent

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

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

13. Index of Share Prices¹⁾ and Yield of Shares

Area of the Federal Republic except Berlin

14. Turnover on Stock Exchanges¹⁾

Period	Index of share prices: 31 Dec. 1953 = 100					Yield ²⁾ %
	Total	Basic industries	Metal-processing industries	Other processing industries	Other branches of economic activity	
1950 ²⁾	56.4	38.3	69.0	66.6	60.1	.
1951	80.3	60.7	92.6	96.2	78.6	.
1952	90.0	97.0	105.0	103.8	90.7	.
1953	89.1	90.2	93.5	86.8	87.3	2.87
1954	124.7	130.5	120.8	124.5	119.0	2.65
1955	195.6	200.5	203.4	192.3	186.7	9.10
1956	187.2	183.4	195.5	187.3	186.1	4.15
1957	185.5	184.2	189.0	185.4	185.1	4.64
1958	238.8	208.7	258.3	250.7	253.2	3.29
1959	409.3	315.2	492.2	438.0	448.9	2.19
1960	649.3	412.0	965.1	697.1	698.3	1.96
1958 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	262.0	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	602.3	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
Feb.	527.2	395.0	670.4	564.1	566.2	2.21
March	518.4	383.4	660.7	557.5	559.6	2.27
April	536.2	385.5	687.5	585.5	580.1	2.28
May	574.5	393.4	788.1	630.1	607.6	2.08
June	662.0	418.5	963.0	727.7	711.5	1.86
July	714.6	435.5	1,107.5	774.2	750.8	1.90
Aug.	782.9	434.7	1,359.4	819.3	812.6	1.66
Sep.	781.1	441.1	1,306.2	827.3	825.3	1.80
Oct.	749.4	434.0	1,203.6	802.4	802.3	1.87
Nov.	718.4	416.8	1,108.0	772.9	798.7	1.93
Dec.	703.6	404.3	1,070.6	756.9	799.6	1.96
1961 Jan.	694.9	407.5	1,060.2	741.6	783.0	2.03
Feb.	686.6	406.9	1,031.2	734.0	778.4	2.03
March	680.9	396.5	1,008.9	728.2	792.9	2.11
April	694.0	400.0	1,038.1	737.8	813.3	2.11
May	730.5	400.4	1,158.6	763.9	852.5	2.04
June	736.7	403.9	1,188.9	750.2	871.4	2.19
July	674.3	376.6	1,062.8	684.5	810.1	2.38
Aug.	642.5	359.5	1,008.1	648.4	780.2	2.61
Sep.	612.4	345.7	962.2	609.2	749.3	2.63
Oct.	626.3	343.1	973.6	626.3	786.2	2.49
Nov.	670.3	355.3	1,051.6	672.5	849.1	2.42

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

Period	Fixed-interest DM securities		DM shares	
	Index of nominal values (1953 = 100)	Average price ²⁾	Index of nominal values (1953 = 100)	Average price ²⁾
1953	100.0	.	100.0	.
1954	109.9	.	297.9	.
1955	251.7	.	464.8	.
1956	462.1	.	360.6	.
1957	389.3	.	361.4	.
1958	686.4	.	632.1	.
1959	845.4	.	835.1	.
1960	866.6	.	723.5	.
1958 Sep.	684.7	.	808.4	.
Oct.	678.6	.	924.4	.
Nov.	635.6	.	943.5	.
Dec.	577.0	.	550.7	.
1959 Jan.	1,305.0	.	824.0	.
Feb.	881.2	.	678.3	.
March	751.6	.	549.7	.
April	884.0	.	972.5	.
May	546.8	.	710.5	.
June	693.1	.	1,023.3	.
July	871.4	.	1,101.2	.
Aus.	876.9	.	1,095.9	.
Sep.	1,068.2	.	812.4	.
Oct.	969.7	.	758.6	.
Nov.	608.4	.	655.2	.
Dec.	688.0	.	780.0	.
1960 Jan.	923.7	.	861.4	.
Feb.	818.4	.	702.6	.
March	813.5	.	559.9	.
April	429.2	99.6	555.9	384.5
May	715.4	100.2	940.3	401.9
June	824.0	104.9	939.3	475.4
July	899.4	102.8	924.9	468.3
Aus.	982.2	105.6	970.1	546.9
Sep.	884.9	99.0	803.9	535.0
Oct.	1,135.7	101.3	544.2	572.2
Nov.	1,076.4	100.9	479.5	519.1
Dec.	896.4	100.0	424.2	520.5
Jan.	910.1	98.8	460.6	469.5
Feb.	1,032.3	101.9	509.8	466.9
March	1,156.9	97.2	530.3	466.0
April	867.8	105.5	524.2	539.3
May	883.7	104.5	791.8	574.0
June	853.3	100.0	665.8	525.4
July	990.4	104.1	636.4	471.5
Aus.	965.4	104.4	625.8	498.0
Sep.	750.6	100.0	499.7	459.5
Oct.	846.5	98.9	514.0	486.0
Nov.	625.2	112.4	715.9	496.7

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

15. Building and Loan Associations

(a) Interim Statements *)
in millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets								Liabilities				
			Building loans				Equalisation claims ¹⁾	Balances with credit institutions ²⁾	Treasury bills and non-interest-bearing Treasury bonds	Securities	Deposits		Borrowings		Capital funds ⁴⁾
			total	Allocations	Intermediate credits	other					Savings deposits	other deposits	total	among which: from credit institutions ³⁾	
All Building and Loan Associations															
1956	29	4,338.3	2,784.4	2,172.4	564.0	48.0	65.3	1,224.1	2.9	167.2	3,840.6	25.6	239.6	145.7	55.3
1957	29	5,446.8	3,462.2	2,832.5	569.8	59.9	64.0	1,629.2	0.9	171.9	4,856.2	32.0	250.8	133.5	81.4
1958	29	6,699.7	4,103.3	3,463.4	559.9	80.0	63.0	2,209.6	—	204.1	6,014.5	36.1	298.8	160.6	114.6
1959 ¹⁰⁾	30	8,269.4	4,939.2	4,111.0	666.6	161.6	60.8	2,664.9	27.4	409.2	7,489.7	41.8	325.7	158.0	143.6
1960	31	10,404.6	6,300.0	4,831.2	1,193.7	275.1	60.3	3,275.5	51.9	479.8	9,355.2	93.7	482.2	235.0	183.5
1961 June	31	11,025.2	7,011.2	5,227.4	1,463.4	320.4	60.0	3,197.5	56.9	509.6	9,671.2	36.7	623.6	318.6	199.9
July	31	11,060.4	7,153.9	5,319.0	1,505.6	329.3	59.8	3,078.6	56.9	511.9	9,634.1	39.0	635.1	303.3	203.7
Aug.	31	11,239.3	7,327.0	5,389.7	1,604.2	333.1	59.8	3,065.9	66.6	524.4	9,731.5	40.3	657.0	304.5	204.4
Sep.	31	11,387.5	7,433.8	5,477.4	1,614.2	342.2	59.7	3,088.8	66.6	527.8	9,866.9	39.0	656.9	333.6	204.4
Oct.	31	11,480.4	7,652.3	5,585.8	1,715.8	350.7	59.7	2,978.0	66.6	532.8	9,917.4	30.4	667.9	338.5	204.5
Nov.	31	11,567.8	7,765.3	5,689.1	1,716.3	359.9	59.7	2,924.4	66.6	531.2	9,991.1	28.0	670.1	342.3	204.0
Private Building and Loan Associations															
1956	16	2,486.6	1,603.4	1,242.7	342.1	18.6	47.3	694.4	2.9	72.9	2,219.6	14.0	129.4	67.3	33.2
1957	16	3,153.5	2,025.7	1,660.0	341.0	24.7	46.2	931.7	0.9	77.7	2,836.8	14.8	133.3	69.7	50.7
1958	16	3,917.5	2,493.3	2,081.2	382.1	30.0	45.5	1,217.2	—	84.6	3,455.2	17.4	153.8	80.2	73.8
1959 ¹⁰⁾	16	4,856.2	3,076.9	2,547.0	491.7	38.2	44.7	1,417.0	—	194.3	4,432.9	22.4	152.6	74.9	91.8
1960	17	6,141.9	4,081.3	3,098.5	933.0	49.8	44.4	1,589.4	—	249.9	5,591.6	27.0	198.1	116.4	115.4
1961 June	17	6,506.4	4,606.0	3,390.2	1,163.5	52.3	44.2	1,475.6	—	236.0	5,811.6	27.5	232.1	140.2	124.0
July	17	6,535.9	4,692.7	3,460.3	1,179.3	53.1	44.1	1,419.3	—	235.2	5,804.6	29.1	237.3	147.7	124.1
Aug.	17	6,658.9	4,820.4	3,506.4	1,260.7	53.3	44.1	1,421.1	—	235.9	5,897.8	32.5	234.2	145.8	124.1
Sep.	17	6,782.9	4,897.1	3,569.1	1,274.2	53.8	44.0	1,464.5	—	234.2	6,007.9	29.7	238.0	151.0	124.1
Oct.	17	6,833.1	5,047.7	3,639.4	1,352.9	55.4	44.0	1,382.9	—	234.0	6,041.9	22.2	247.0	154.1	124.2
Nov.	17	6,846.2	5,129.7	3,729.5	1,344.7	55.5	44.0	1,313.0	—	236.4	6,036.6	22.0	249.2	157.5	124.2
Public Building and Loan Associations															
1956	13	1,851.7	1,181.0	929.7	221.9	29.4	18.0	529.7	—	94.3	1,621.0	11.6	110.2	78.4	22.1
1957	13	2,293.3	1,436.5	1,172.5	228.8	35.2	17.8	697.5	—	94.2	2,014.9	17.2	117.5	63.8	30.7
1958	13	2,782.2	1,610.0	1,382.2	177.8	50.0	17.5	992.4	—	119.5	2,469.3	18.7	145.0	80.4	40.8
1959 ¹⁰⁾	14	3,413.2	1,862.3	1,564.0	174.9	123.4	16.1	1,247.9	27.4	214.9	3,056.8	19.4	173.1	83.1	51.8
1960	14	4,262.7	2,218.7	1,732.7	260.7	225.3	15.9	1,686.1	51.9	229.9	3,763.6	6.7	284.1	118.6	68.1
1961 June	14	4,518.8	2,405.2	1,837.2	299.9	268.1	15.8	1,721.9	56.9	273.6	3,859.6	9.2	391.5	178.4	75.9
July	14	4,524.5	2,461.2	1,858.7	326.3	276.2	15.7	1,659.3	56.9	276.7	3,829.5	9.9	397.8	155.6	79.6
Aug.	14	4,580.4	2,506.6	1,883.3	343.5	279.8	15.7	1,644.8	66.6	288.5	3,833.7	7.8	422.8	158.7	80.3
Sep.	14	4,604.6	2,536.7	1,908.3	340.0	288.4	15.7	1,624.3	66.6	293.6	3,859.0	9.3	418.9	182.6	80.3
Oct.	14	4,647.3	2,604.6	1,946.4	362.9	295.3	15.7	1,595.1	66.6	298.8	3,875.5	8.2	420.9	184.4	80.3
Nov.	14	4,721.6	2,635.6	1,959.6	371.6	304.4	15.7	1,611.4	66.6	294.8	3,954.5	6.0	420.9	184.8	79.8

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

Period	Promises of capital			Capital out-payments and amounts applied to intermediate credits								Repayments of interest and amortisation on building loans					
	Contracts ⁵⁾ newly concluded ⁶⁾	total	Allocations ⁷⁾	Intermediate credits and other building loans promised	total	in- cluding amounts applied to settlement of intermediate credits	ex- cluding amounts applied to settlement of intermediate credits	Out-payments of allocated savings deposits		Out-payments of allocated building loans		Interest credited to savings deposits on cancelled contracts	Savings amounts paid in ⁸⁾	Interest credited to savings deposits on cancelled contracts	Savings amounts paid in ⁸⁾	Interest credited to savings deposits on cancelled contracts	
								total	among which: applied to settlement of intermediate credits	total	among which: applied to settlement of intermediate credits						
All Building and Loan Associations																	
1956	5,534.5	—	2,409.7	872.2	2,902.3	1,213.6	352.4	1,032.9	236.0	638.1	17.7	2,225.0	107.5	70.5	471.3	351.3	
1957	6,772.8	3,281.9	2,052.4	1,005.2	3,293.5	2,611.9	1,433.6	396.9	1,146.1	284.7	683.3	30.5	2,553.3	140.4	80.9	648.6	480.6
1958	9,379.3	3,857.6	2,580.4	1,763.4	3,295.7	2,359.5	1,703.8	406.7	1,319.7	291.1	841.0	92.8	3,136.2 ¹¹⁾	169.6	94.2	838.4	634.8
1959 ¹⁰⁾	10,836.0	5,853.1	3,997.8	1,855.3	4,886.8	4,020.5	2,011.3	494.2	1,515.7	372.1	1,227.1	132.7	3,839.9	217.7	138.6	981.0	754.9
1961 June	701.5	382.6	201.9	180.7	514.2	443.7	209.9	37.9	146.0	32.6	155.1	12.2	346.7	2.7	17.2	98.1	—
July	634.9	866.5	685.4	181.1	591.6	471.2	271.0	74.0	158.2	46.4	152.6	9.8	253.5	3.3	16.7	95.2	—
Aug.	650.0	546.9	370.0	176.9	527.6	460.6	202.1	37.6	156.8	29.4	157.4	11.3	320.8	3.6	18.2	102.5	232.6
Sep.	629.4	534.5	360.3	174.2	600.5	448.3	243.1	87.3	191.0	64.9	152.2	14.2	410.7	5.1	27.2	100.9	95.8
Oct.	607.1	607.1	383.5	223.6	557.3	491.8	215.0	39.4	153.6	26.1	172.6	16.1	283.4	8.2	17.8	95.8	—
Nov.	801.1	602.9	448.6	154.3	544.9	399.8	203.7	82.7	190.6	62.4	139.8	10.8	260.9	35.7	13.8	105.4	—
Private Building and Loan Associations																	
1956	3,295.8	—	1,081.4	—	—	1,095.6	—	—	—	—	—	—	1,060.9	—	36.5	166.7	125.4
1957	4,182.3	1,957.0	1,376.6	580.4	1,763.4	1,338.0	680.8	250.5	627.0	174.9	447.4	8.2	1,283.8	60.3	40.1	249.1	183.3
1958	5,697.4	2,271.1	1,587.0	684.1	2,010.8	1,542.6	784.1	269.1	703.5	199.1	514.8	8.4	1,459.2	80.5	44.7	355.9	262.3
1959 ¹⁰⁾	6,214.4	2,819.2	1,951.3	867.9	2,454.8	1,962.5	956.6	280.6	856.6	211.7	631.0	10.6	1,800.8 ¹¹⁾	96.8	48.6	469.8	332.0

16. Investments of Insurance Enterprises^{a)}¹⁾
 (excluding burial funds and sickness insurance companies)
 in millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes and otherwise	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
All insurance enterprises covered ²⁾									
1953	452	8,717.6	1,243.9	1,594.1	766.9	49.3	154.5	782.8	4,126.1
1954	471	10,307.8	1,545.7	2,190.5	1,201.6	78.2	174.6	950.8	4,166.4
1955	476	11,830.1	1,847.3	2,686.6	1,604.9	107.1	197.0	1,158.3	4,228.9
1956	477	13,417.5	2,210.4	3,375.1	1,939.0	169.9	225.1	1,401.1	4,096.9
1957	479	15,484.0	2,671.5	4,190.7	2,440.8	274.9	258.3	1,590.8	4,057.0
1958	422	17,771.8	3,051.7	4,758.8	3,354.2	306.6	270.8	1,830.3	4,199.4
1959	422	20,752.7	3,352.2	5,962.1	4,576.4	348.1	288.3	2,099.9	4,125.7
1960	440	24,221.9	3,988.2	7,192.7	5,766.0	415.0	312.1	2,437.7	4,110.2
1959 3rd qtr.	423	20,029.4	3,258.2	5,614.5	4,346.2	323.2	285.5	1,992.6	4,209.2
4th qtr.	422	20,752.7	3,352.2	5,962.1	4,576.4	348.1	288.3	2,099.9	4,125.7
1960 1st qtr.	436	21,668.1	3,457.7	6,293.7	4,989.3	347.0	294.4	2,140.1	4,145.9
2nd qtr.	441	22,511.0	3,571.4	6,616.5	5,287.2	368.6	299.5	2,219.3	4,148.5
3rd qtr.	440	23,330.1	3,743.8	6,895.7	5,553.3	382.1	307.4	2,311.5	4,136.3
4th qtr.	440	24,221.9	3,988.2	7,192.7	5,766.0	415.0	312.1	2,437.7	4,110.2
1961 1st qtr.	442	25,172.5	4,165.3	7,511.9	6,116.7	423.5	328.8	2,508.3	4,118.0
2nd qtr.	444	26,202.9	4,356.9	7,816.0	6,448.3	461.1	338.9	2,626.1	4,155.6
3rd qtr.	445	27,054.3	4,568.6	8,133.2	6,601.9	488.6	347.3	2,774.1	4,140.6
Life assurance companies									
1953	93	4,927.9	1,008.3	996.7	317.5	9.3	152.6	472.6	1,970.9
1954	92	5,790.6	1,250.9	1,405.3	453.6	26.1	171.6	544.7	1,938.4
1955	94	6,774.5	1,493.9	1,844.7	619.7	36.5	192.0	657.4	1,930.3
1956	96	7,794.4	1,784.5	2,318.0	715.8	49.7	220.0	803.5	1,902.9
1957	95	9,062.5	2,166.2	2,851.2	969.5	62.7	245.5	907.5	1,859.9
1958	93	10,485.8	2,462.2	3,283.1	1,345.7	89.0	256.0	1,061.4	1,988.4
1959	91	12,268.6	2,709.4	4,228.5	1,799.8	88.8	271.3	1,222.6	1,948.2
1960	98	14,401.2	3,256.2	5,108.0	2,276.0	92.7	291.3	1,426.0	1,951.0
1959 3rd qtr.	91	11,719.5	2,624.7	3,910.5	1,687.8	79.4	269.0	1,158.6	1,989.5
4th qtr.	91	12,268.6	2,709.4	4,228.5	1,799.8	88.8	271.3	1,222.6	1,948.2
1960 1st qtr.	98	12,846.9	2,800.3	4,478.5	1,995.2	76.9	276.2	1,247.5	1,972.3
2nd qtr.	98	13,278.6	2,896.7	4,701.2	2,051.1	80.9	280.7	1,295.7	1,972.3
3rd qtr.	98	13,830.2	3,045.0	4,914.4	2,178.5	82.7	288.0	1,356.6	1,965.0
4th qtr.	98	14,401.2	3,256.2	5,108.0	2,276.0	92.7	291.3	1,426.0	1,951.0
1961 1st qtr.	99	14,980.3	3,412.5	5,339.0	2,417.2	80.4	307.0	1,463.0	1,961.2
2nd qtr.	99	15,451.5	3,570.3	5,482.6	2,504.0	86.4	316.3	1,533.0	1,957.9
3rd qtr.	99	16,012.0	3,747.8	5,704.6	2,567.4	90.9	324.4	1,626.7	1,950.2
Pension funds ³⁾									
1953	226	2,098.7	132.5	337.7	106.1 ⁴⁾	— ⁴⁾	—	33.8	1,488.6
1954	243	2,439.8	182.7	502.2	139.2 ⁴⁾	— ⁴⁾	—	49.3	1,566.4
1955	241	2,661.3	233.4	532.5	166.2 ⁴⁾	— ⁴⁾	—	72.8	1,656.4
1956	238	2,885.0	284.6	686.1	231.2 ⁴⁾	— ⁴⁾	—	105.3	1,577.8
1957	241	3,250.5	344.7	885.4	232.3	2.5	0.0	125.2	1,660.4
1958	188	3,481.3	406.4	969.7	289.2	2.6	0.0	133.4	1,680.0
1959	190	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960	196	4,505.0	514.8	1,339.5	746.3	4.1	0.1	208.9	1,691.3
1959 3rd qtr.	191	3,862.7	442.5	1,127.1	426.5	5.6	0.0	155.2	1,705.8
4th qtr.	190	3,952.2	451.3	1,146.5	485.4	5.6	0.0	163.5	1,699.9
1960 1st qtr.	190	4,011.8	458.2	1,160.3	520.2	5.6	0.0	169.1	1,698.4
2nd qtr.	196	4,274.3	471.2	1,235.7	683.4	4.0	0.1	176.2	1,703.7
3rd qtr.	196	4,370.9	489.4	1,280.7	710.2	4.0	0.1	185.7	1,700.8
4th qtr.	196	4,505.0	514.8	1,339.5	746.3	4.1	0.1	208.9	1,691.3
1961 1st qtr.	196	4,587.9	530.4	1,361.1	777.6	4.1	0.1	225.2	1,689.4
2nd qtr.	199	4,887.3	559.0	1,493.3	855.3	1.3	0.1	246.0	1,732.3
3rd qtr.	199	4,992.8	586.5	1,540.4	876.8	1.3	0.1	262.1	1,725.6
Indemnity and accident insurance companies ⁵⁾									
1953	105	1,310.5	86.0	158.4	252.5	19.8	1.9	239.1	552.8
1954	107	1,574.5	94.9	170.0	432.6	22.9	3.0	312.3	538.8
1955	111	1,825.0	99.5	190.1	590.4	36.6	5.0	377.0	526.4
1956	111	2,079.1	120.4	244.9	710.5	70.0	5.1	423.9	504.3
1957	111	2,273.7	137.9	305.2	891.9	115.7	12.8	476.9	423.3
1958	111	2,860.0	161.2	347.7	1,239.3	121.5	14.8	539.7	435.8
1959	111	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	384.1
1960	120	4,004.2	188.5	561.3	1,996.1	170.7	20.7	690.1	376.8
1959 3rd qtr.	111	3,339.6	169.2	405.9	1,614.5	133.8	16.5	579.8	419.9
4th qtr.	111	3,390.2	169.4	417.0	1,645.0	145.1	17.0	612.6	384.1
1960 1st qtr.	121	3,603.2	173.9	480.7	1,795.0	146.2	18.2	611.7	377.5
2nd qtr.	120	3,717.9	179.1	487.4	1,872.3	149.4	18.7	631.4	379.6
3rd qtr.	120	3,845.4	182.4	511.7	1,937.7	156.0	19.3	659.2	379.1
4th qtr.	120	4,004.2	188.5	561.3	1,996.1	170.7	20.7	690.1	376.8
1961 1st qtr.	119	4,201.7	192.1	595.7	2,135.5	178.4	21.7	703.5	374.8
2nd qtr.	118	4,375.2	197.4	614.3	2,235.4	204.6	22.5	728.6	372.4
3rd qtr.	119	4,478.4	203.7	635.6	2,281.3	207.3	22.8	755.9	371.8
Reinsurance companies									
1953	28	380.5	17.1	101.3	90.8	20.2	—	37.3	113.8
1954	29	502.9	17.2	113.0	176.2	29.2	—	44.5	122.8
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
1960	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1959 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
1960 1st qtr.	27	1,206.2	25.3	174.2	678.9	118.3	—	111.8	97.7
2nd qtr.	27	1,240.2	24.4	192.2	680.4	134.3	—	116.0	92.9
3rd qtr.	26	1,283.6	27.0	188.9	726.9	139.4	—	110.0	91.4
4th qtr.	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1961 1st qtr.	28	1,402.6	30.3	216.1	786.4	160.6	—	116.6	92.6
2nd qtr.	28	1,498.9	30.2	224.8	853.6	168.8	—	118.5	93.0
3rd qtr.	28	1,571.1	30.6	252.6	876.4	189.1	—	129.4	93.0

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⁾ From 1960 onwards including Saarland. — ²⁾ All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting pension funds, the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — ³⁾ Up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting funds, which account for about 95 per cent of all pension funds' investments. — ⁴⁾ Up to the end of 1956, participations are contained in security holdings. — ⁵⁾ Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

VI. Public Finances

1. Equalisation Claims *)

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions *)	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims *)
I. Movement to date						
(1) Equalisation Claims allocated *)	21,616	8,677 *)	7,598	5,275	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	1,018	—	615	398	5	—
(b) repurchases by debtors *)	81	—	80	1	—	—
(3) Balance (1 less 2)	20,517	8,677	6,903	4,876	61	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	—/- 291	—/- 81	—/- 5	+ 377
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	+ 51	—/- 51	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 205	—/- 203	—/- 2	—
(5) Holdings at the end of November 1961	20,517	8,728 *)	6,766	4,592	54	377
note: of which, converted into money-market paper	5,848	5,848 *)	—	—	—	—
II. Holdings at the end of November 1961 broken down by interest rates and debtors						
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	61	—	4	—	—	57
(b) 3 1/2% Equalisation Claims	14,476	8,181	6,142	—	—	153
(c) 3 1/2% Equalisation Claims	4,930	—	205	4,582	54	89
(d) 4 1/2% Equalisation Claims	493	—	415	—	—	78
(e) 3 1/2% Special Equalisation Claims	10	—	—	10	—	—
(f) non-interest-bearing debt certificate *)	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,185	8,677	489	1,941	—	78
(b) Länder	9,332	51	6,277	2,651	54	299
(3) Total (1a to 1f = 2a + 2b)	20,517	8,728 *)	6,766	4,592	54	377
note: of which, converted into money-market paper	5,848	5,848 *)	—	—	—	—

*) 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. — *) 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. — *) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — *) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — *) Including non-interest-bearing debt certificate; cf. footnote *). — *) Repurchased by some Länder, chiefly for the financing of investment programmes. — *) The holding of DM 2,880 million shown in the Return of the Deutsche Bundesbank as of 30 November 1961 (Table II B) is the difference between the amount of DM 8,728 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 5,848 million, which was converted into money-market paper for purposes of open-market policy. — *) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

2. Tax Revenue of Federal Government, Länder

in millions

Period	Total tax revenue of Federal Government and Länder	Federal revenue			Revenue of the Länder			Individual taxes						
		Total	Federal taxes ¹⁾	Share in income tax yield ²⁾	Total	Share in income tax yield	Taxes of the Länder	Income taxes				Berlin emergency levy	Property tax	
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax		
1950	16,104.2	9,593.7	9,593.7	—	6,510.5	5,374.7	1,135.8	5,374.7	1,806.5	2,087.4	1,449.0	31.8	358.1	129.6
1951	21,670.4	14,616.4	13,015.7	1,600.7	7,053.9	5,855.2	1,198.7	7,455.9	2,796.5	2,302.7	2,127.6	84.0	579.4	142.4
1952	26,999.3	18,737.4	15,112.6	3,624.8	8,261.8	6,850.2	1,411.6	10,475.0	3,658.1	3,925.4	2,780.3	111.2	767.1	177.6
1953	29,556.3	20,444.0	16,007.5	4,436.5	9,112.3	7,316.3	1,796.0	11,752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4
1954	30,792.0	21,297.0	16,815.4	4,481.2	9,495.0	7,311.5	2,183.1	11,792.7	3,874.5	4,587.9	3,070.6	259.7	1,082.0	620.1
1955	34,175.1	23,795.8	19,580.3	4,215.5	10,379.3	7,990.4	2,388.9	12,205.9	4,402.1	4,351.7	3,110.9	341.3	1,268.4	534.3
1956	38,416.0	26,103.4	21,375.1	4,728.3	12,312.6	9,457.0	2,855.6	14,185.3	5,402.1	4,728.0	3,637.4	417.8	1,289.8	758.0
1957	40,923.5	26,963.4	21,578.2	5,385.2	13,960.1	10,770.4	3,189.7	16,155.6	5,289.0	5,879.2	4,506.1	481.3	553.2	818.0
1958	42,881.6	28,179.0	22,260.5	5,918.5	14,702.6	11,186.0	3,516.6	17,104.5	5,932.3	5,473.3	5,186.9	509.3	228.8	888.4
1959	48,046.7	31,567.9	24,873.6	6,694.3	16,478.8	12,432.3	4,046.5	19,126.6	5,855.3	7,323.2	5,118.4	829.7	165.3	1,115.5
1960	56,253.0	36,126.1	27,680.1	8,446.0	20,126.9	15,685.4	4,441.5	24,131.4	7,970.3	8,887.0	6,432.0	842.1	44.9	1,079.7
1960 ^{*)}	56,990.7	36,594.7	28,047.4	8,547.3	20,396.0	15,873.4	4,522.6	24,420.7	8,101.7	8,963.3	6,509.6	846.1	44.9	1,099.7
1957 1st qtr.	10,214.5	6,675.6	5,289.9	1,385.7	3,533.9	2,771.4	767.5	4,157.1	1,417.3	1,499.4	1,132.5	107.9	148.1	196.3
2nd qtr.	9,686.1	6,518.7	5,226.2	1,292.5	3,349.4	2,585.1	764.3	3,877.6	1,112.9	1,565.3	1,041.1	158.2	144.3	189.4
3rd qtr.	10,199.4	6,707.4	5,374.7	1,332.7	3,492.0	2,665.5	826.3	3,998.2	1,367.6	1,421.3	1,050.8	158.5	121.9	206.5
4th qtr.	10,641.5	7,061.8	5,687.5	1,374.3	3,579.7	2,748.5	831.2	4,122.8	1,391.1	1,393.2	1,281.7	56.7	138.9	225.8
1958 1st qtr.	10,312.4	6,751.8	5,389.8	1,362.0	3,560.6	2,724.0	836.6	4,086.0	1,372.0	1,325.6	1,294.3	94.1	139.2	205.4
2nd qtr.	10,120.2	6,746.5	5,399.1	1,347.4	3,373.7	2,502.3	871.4	3,849.7	1,311.1	1,207.2	1,156.2	175.0	123.2	229.4
3rd qtr.	10,761.1	7,089.0	5,586.2	1,502.8	3,672.1	2,790.9	881.2	4,293.7	1,617.8	1,315.8	1,207.0	153.1	—	41.6
4th qtr.	11,687.9	7,591.7	5,885.4	1,706.3	4,096.2	3,168.8	927.4	4,875.1	1,631.2	1,624.7	1,532.1	87.1	8.0	244.6
1959 1st qtr.	11,380.2	7,537.3	5,986.1	1,551.2	3,842.9	2,880.8	962.1	4,432.1	1,191.6	1,674.0	1,422.2	144.3	58.5	263.2
2nd qtr.	11,425.3	7,552.7	6,017.7	1,535.0	3,872.5	2,850.7	1,021.8	4,385.8	1,244.9	1,604.5	1,241.7	294.7	56.6	296.0
3rd qtr.	12,185.5	7,990.8	6,279.1	1,711.7	4,194.7	3,178.9	1,015.8	4,890.5	1,597.2	1,885.5	1,111.5	296.3	29.5	271.6
4th qtr.	13,055.7	8,487.1	6,590.7	1,896.4	4,568.6	3,521.8	1,046.8	5,418.2	1,821.5	2,159.2	1,343.0	94.5	20.8	284.7
1960 1st qtr. ^{*)}	12,895.2	8,336.8	6,472.7	1,864.1	4,558.4	3,461.9	1,096.5	5,326.0	1,725.0	1,987.9	1,454.0	159.1	13.7	256.8
2nd qtr.	13,476.8	8,779.9	6,831.5	1,948.4	4,696.9	3,618.4	1,078.5	5,566.8	1,714.9	2,085.5	1,487.2	279.2	5.7	247.6
3rd qtr.	14,652.9	9,367.9	7,132.0	2,357.5	5,285.2	4,152.1	1,133.1	6,387.8	2,199.8	2,297.2	1,571.0	319.8	13.8	260.1
4th qtr.	15,965.8	10,110.3	7,611.3	2,499.0	5,855.5	4,641.0	2,124.5	7,140.0	2,462.0	2,592.7	1,997.4	87.9	11.7	335.2
1961 1st qtr.	15,447.5	9,729.2	7,312.9	2,416.3	5,718.3	4,487.5	1,230.8	6,904.0	2,302.0	2,573.0	1,849.5	179.4	13.4	308.1
2nd qtr.	15,918.9	10,078.7	7,599.8	2,478.9	5,840.2	4,603.7	1,236.5	7,082.5	2,261.3	2,716.9	1,789.5	314.8	8.8	292.1
3rd qtr.	16,733.3	10,521.4	7,850.9	2,670.5	6,211.9	4,959.5	1,252.4	7,630.0	2,764.5	2,691.5	1,785.3	385.7	11.3	314.8
1960 April ^{*)}	3,520.7	2,589.2	2,247.8	341.4	931.5	634.0	297.5	975.4	526.7	244.9	133.0	70.7	3.5	19.8
May	3,830.7	2,684.2	2,326.6	357.6	1,146.5	664.1	482.4	1,021.6	584.9	251.0	121.3	64.4	0.0	207.2
June	6,125.4	3,506.5	2,257.1	1,249.4	2,618.9	2,320.4	298.5	3,569.8	603.3	1,589.6	1,232.8	144.1	2.3	20.6
July	3,933.2	2,809.7	2,370.3	439.4	1,123.5	816.0	307.5	1,255.3	702.8	294.9	156.9	100.7	2.4	15.1
Aug.	4,234.3	2,847.2	2,373.8	473.4	1,387.1	879.2	507.9	1,352.7	741.7	276.1	142.6	192.3	7.3	215.7
Sep.	6,485.4	3,710.8	2,387.9	1,322.9	2,774.6	2,456.7	317.7	3,779.8	755.3	1,726.2	1,271.5	26.8	4.1	29.2
Oct.	4,194.3	3,010.2	2,551.4	458.8	1,184.1	852.1	332.0	1,310.9	835.1	318.8	115.8	41.2	4.4	31.4
Nov.	4,218.7	2,915.6	2,493.3	422.3	1,303.1	784.3	518.8	1,206.6	760.8	282.6	148.3	14.9	3.4	240.9
Dec.	7,552.8	4,184.5	2,566.6	1,617.9	3,368.3	3,004.7	363.6	4,622.5	866.1	1,991.3	1,733.3	31.8	3.9	62.9
1961 Jan.	4,856.1	3,380.1	2,773.0	607.1	1,476.0	1,127.4	348.6	1,734.5	1,018.7	356.3	273.3	86.2	6.8	37.9
Feb.	4,049.0	2,694.2	2,256.1	438.1	1,354.8	813.7	541.1	1,251.9	709.5	317.8	158.1	66.5	3.1	241.9
March	6,542.4	3,654.9	2,283.8	1,371.1	2,887.5	2,546.4	341.1	3,917.5	573.9	1,898.9	1,418.0	26.7	3.5	28.2
April	4,292.0	3,055.6	2,564.6	491.0	1,236.4	911.9	324.5	1,402.9	744.9	388.8	182.6	86.6	3.1	21.8
May	4,333.0	2,914.2	2,453.6	460.6	1,418.8	855.4	562.4	1,316.1	749.7	349.4	148.3	68.6	3.1	249.0
June	7,293.8	4,108.9	2,581.7	1,526.9	3,184.9	2,836.3	348.6	4,363.5	766.7	1,978.7	1,458.6	159.6	2.6	21.3
July	4,713.9	3,241.4	2,635.1	603.3	1,472.5	1,126.0	346.5	1,732.3	910.8	400.1	248.2	173.2	3.6	29.8
Aug.	4,747.4	3,153.0	2,605.8	547.2	1,594.4	1,016.2	578.2	1,563.4	903.4	334.9	135.5	186.9	5.3	259.3
Sep.	7,272.0	4,127.0	2,610.0	1,517.0	3,145.0	2,817.3	327.7	4,334.3	950.3	1,959.5	1,401.7	22.8	2.4	25.7
Oct.	4,682.8	3,297.9	2,780.4	517.5	1,384.9	961.1	423.8	1,478.7	1,041.9	260.1	138.3	38.3	2.7	69.2
Nov.	4,924.6	3,354.7	2,862.7	492.0	1,569.9	913.8	465.1	1,405.8	918.3	236.3	170.1	18.1	3.5	...

^{*)} From January 1960 onwards including the Saarland. — ¹⁾ Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — ²⁾ 33 1/3 p. c.; 1958/59 to 1961: 35 p. c. — ³⁾ Including turnover equalisation tax on imports. — ⁴⁾ Up to and including August 1952: General immediate assistance levy, excluding not add to totals because of rounding.

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

in millions of DM

Position at end of month	Federal Government		Equalisation of Burden Fund		Länder		Local authorities	German Federal Railways			German Federal Postal Administration			Total		
	Loans ¹⁾	Medium-term notes	Loans ²⁾	Medium-term notes ³⁾	Loans	Interest-bearing Treasury bonds		Loans	Interest-bearing Treasury bonds	Medium-term notes	Loans	Interest-bearing Treasury bonds	Medium-term notes			
1950 Dec.	—															

and Equalisation of Burdens Fund

of DM

Turnover tax ³⁾	Motor vehicle tax	Individual taxes							Revenue of Equalisation of Burdens Fund				Period	
		Excise and customs duties among which:							Total	Property levy ⁴⁾	Levy on mortgage profits ⁵⁾	Levy on profits from credits		
		Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax					
4,745.8	349.4	4,606.9	617.3	2,159.8	340.1	383.2	348.6	496.3	72.7	-	-	-	1950	
6,820.6	409.5	5,564.7	828.5	2,404.1	431.7	425.2	276.1	537.5	462.5	1,623.5	-	-	1951	
8,380.6	469.8	5,939.8	1,054.4	2,334.0	535.3	379.6	331.2	528.9	589.9	1,807.9	1,374.6	431.9	1.4	
8,865.3	530.7	6,290.7	1,271.8	3,226.2	513.5	350.1	362.1	542.8	733.8	2,010.1	1,488.4	452.8	68.9	
9,593.0	598.6	6,362.5	1,486.1	2,303.9	301.5	374.7	386.0	554.2	780.9	2,188.3	1,598.3	535.4	54.6	
11,117.7	728.1	7,410.7	1,792.5	2,559.7	345.3	378.2	440.5	577.7	1,135.9	2,401.0	1,699.5	615.0	86.5	
12,183.5	836.9	8,132.7	1,982.7	2,781.0	405.2	222.6	483.5	683.6	1,415.2	2,438.0	1,769.1	558.0	110.9	
12,597.8	967.1	8,704.5	2,030.1	2,822.8	447.9	153.9	561.4	777.8	1,641.7	2,078.9	1,616.3	354.8	107.8	
12,962.6	1,082.4	9,130.4	2,093.6	3,093.4	485.7	162.3	604.9	857.4	1,664.6	2,072.2	1,606.0	348.9	117.3	
14,239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2,145.0	2,339.6	1,719.8	412.3	207.5	
15,870.8	1,448.1	11,684.2	2,775.0	3,512.9	681.2	174.2	685.6	1,012.0	2,641.2	2,023.0	1,585.4	340.1	97.5	
16,148.3	1,475.2	11,785.2	2,785.7	3,537.0	659.0	176.6	699.9	1,023.4	2,663.8	2,023.0	1,585.4	340.1	97.5	
3,096.3	237.8	2,100.3	508.8	686.7	107.7	36.7	119.1	191.6	404.0	550.7	433.2	89.5	28.0	
3,063.0	247.0	2,082.5	500.2	704.0	106.7	31.4	131.0	211.5	357.0	533.8	409.7	95.4	28.7	
3,128.2	237.9	2,205.6	491.4	772.4	112.1	46.0	161.4	156.3	431.7	461.8	368.2	68.3	25.3	
3,310.0	244.4	2,316.1	529.7	769.6	121.4	39.8	149.9	218.4	448.9	532.5	405.2	101.6	25.7	
3,200.9	263.7	2,122.8	480.5	713.7	120.9	46.3	137.3	201.8	374.8	507.9	403.7	75.0	29.2	
3,090.3	279.3	2,188.8	494.3	745.3	117.2	24.9	135.2	244.2	383.5	523.5	406.3	91.4	25.8	
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	74.0	30.9	
3,454.1	274.5	2,416.0	582.7	821.0	128.0	49.6	163.2	230.9	407.0	560.0	421.7	107.7	31.4	
3,401.5	291.6	2,512.5	641.7	744.5	132.7	37.5	138.7	232.8	532.1	648.8	444.8	92.9	111.1	
3,392.6	318.2	2,557.0	624.9	818.0	153.7	35.5	145.5	253.7	472.1	580.6	427.1	110.4	43.1	
3,589.0	297.9	2,648.1	602.7	848.9	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	
3,855.9	308.6	2,703.6	612.9	853.0	165.6	39.3	177.4	235.4	572.2	589.4	451.8	111.0	36.6	
3,845.6	348.7	2,599.3	629.1	811.8	167.8	36.6	154.7	226.4	510.8	540.7	425.6	92.0	23.1	
3,947.5	367.5	2,855.9	712.5	846.7	169.6	36.8	164.3	279.2	594.6	516.9	403.7	86.4	26.7	
4,019.3	374.8	3,076.9	730.0	924.1	168.3	49.0	195.0	225.3	742.4	414.4	327.5	66.4	20.5	
4,335.9	384.1	3,253.0	714.1	954.4	183.3	54.2	185.9	292.4	816.1	551.0	428.6	95.3	27.1	
4,320.3	421.2	2,961.9	634.6	900.8	190.0	33.9	161.2	247.7	731.0	505.4	418.8	64.9	21.7	
4,355.9	425.6	3,206.7	764.7	908.5	183.9	38.2	173.0	307.6	775.7	505.1	392.0	90.9	22.2	
4,459.4	407.1	3,369.6	764.8	1,013.2	179.2	52.8	210.5	234.0	870.0	459.1	370.7	63.8	24.6	
1,329.8	124.0	904.4	244.0	271.6	53.6	9.6	50.9	87.6	171.8	83.1	15.4	45.0	22.7	
1,309.1	123.8	1,015.5	261.9	297.6	55.5	15.1	58.5	94.5	217.5	385.7	364.1	20.0	1.6	
1,308.6	119.7	936.0	206.6	277.5	60.5	12.2	54.9	97.2	205.3	48.1	24.3	21.4	2.4	
1,329.5	129.0	1,031.4	246.1	320.5	53.8	14.9	62.6	73.8	246.2	62.4	11.1	32.0	19.3	
1,332.8	117.5	1,037.4	244.1	315.4	57.1	17.3	70.6	73.2	234.9	311.4	299.4	11.5	0.5	
1,357.0	128.3	1,018.2	239.8	288.2	57.3	16.9	61.8	76.3	261.3	40.6	17.0	22.9	0.7	
1,450.4	132.1	1,098.6	243.2	328.9	59.0	15.6	70.1	81.5	284.7	94.1	28.7	47.2	18.2	
1,447.3	120.9	1,038.5	218.1	304.3	61.4	15.2	60.6	92.7	268.2	391.1	369.1	16.3	5.7	
1,438.2	131.1	1,115.9	252.8	321.3	62.8	23.3	55.2	118.2	263.2	65.8	30.8	31.8	3.2	
1,767.1	150.0	989.6	200.1	306.7	57.0	10.8	54.8	77.7	262.2	84.3	33.7	31.2	19.4	
1,299.2	119.3	960.2	233.0	275.4	63.6	12.1	63.0	71.6	219.1	367.8	359.5	7.1	1.2	
1,253.9	152.0	1,012.1	201.5	318.6	69.4	11.0	43.3	98.4	249.7	53.3	25.6	26.6	1.1	
1,501.2	140.3	1,042.2	283.2	292.6	59.6	12.3	50.1	95.2	232.3	76.2	14.8	42.9	18.5	
1,396.7	140.2	1,053.2	215.1	304.6	58.7	13.3	62.7	104.8	279.0	378.6	355.1	22.0	1.5	
1,458.0	145.2	1,111.3	266.4	311.3	65.6	12.6	60.2	107.6	264.4	50.2	22.2	25.8	2.2	
1,514.8	139.4	1,112.3	229.4	353.7	58.7	15.0	68.4	75.9	296.2	66.7	14.7	30.2	21.8	
1,481.5	129.4	1,115.6	261.3	317.4	66.3	19.1	72.4	79.8	284.6	351.4	338.8	11.0	1.6	
1,469.1	138.3	1,141.6	274.1	342.1	54.1	18.7	69.7	78.2	289.2	41.0	17.1	22.6	1.3	
1,553.1	151.5	1,230.6	284.4	358.8	62.6	15.5	76.1	78.4	337.6	87.1	15.1	52.3	19.7	
1,601.4	...	1,264.4	328.4	338.9	66.3	15.7	75.5	112.7	309.0	394.8	...	...	...

¹⁾ Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: Berlin. — ²⁾ Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — ³⁾ According to the results of provisional returns. — Details may

4. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper^{*)}

in millions of DM

Position at end of month	Federal Government			Länder			Federal Railways			Federal Postal Administration	Total	among which: Money-market paper (col. 11 less 3 less 9)			
	Treasury bills	Treasury bonds		Treasury bills	Treasury bonds	Tax credit certificates ²⁾	Treasury bills	Treasury bonds							
		Money-market paper	Ear-marked paper ³⁾					Money-market paper	Ear-marked paper ³⁾						
1	2	3	4	5	6	7	8	9	10	11	12				
1950 Dec.	498.7	—	—	260.2	2.8	50.0	571.5	127.6	19.5	—	1,530.3	1,510.8			
1951 Dec.	608.2	597.8	—	137.8	44.9	163.6	642.1	149.2 ⁴⁾	54.7	—	2,498.3	2,443.6			
1952 Dec.	110.6	751.0	—	66.3	102.4	162.0	528.3	549.1 ⁴⁾	51.4	150.0	2,471.1	2,419.7			
1953 Dec.	78.7	529.9	145.0	24.3	128.3	147.6	519.6	553.2 ⁴⁾	86.8	295.8	2,509.2	2,277.4			
1954 Dec.	65.0	400.0	142.0	16.8	89.2	193.5	551.8	394.7	124.7	381.1	2,358.8	2,092.1			
1955 Dec.	—	—	138.0	30.6	149.5	141.1	472.1	216.5	135.6	405.3	1,688.7	1,415.1			
1956 Dec.	—	—	94.0	—	407.9	139.0	433.9	102.1	183.0	500.0	1,859.7	1,582.7			
1957 Dec.	—	—	—	—	661.3	236.5	920.8	538.9	251.9	439.8	2,449.2	2,197.3			
1958 March	—	—	—	—	597.3	251.7	374.9	580.9	302.5	439.3	2,555.6	2,353.1			
June	—	—	—	—	461.9	248.1	384.2	517.6	289.2	385.8	2,286.8	1,997.6			
Sep.	—	—	—	—	397.2	233.8	374.2	546.1	344.2	360.4	2,255.9	1,911.7			
Dec.	—	—	—	—	311.1	234.5	398.6	5							

5. Federal Finances on a Cash Basis *)

in millions of DM

Period	Cash income	Cash outgo	Cash surplus (+) or deficit (-)	Financing			Surplus (+) or deficit (-), cumulative from beginning of fiscal year	
				Increase (+) or decrease (-)		Amounts credited in respect of coinage		
				in cash resources	in credit market indebtedness *)			
Fiscal Years								
1950/51	16,088	16,757	- 619	+ 178	+ 921 ^b)	234	- 619	
1951/52	20,422	19,696	+ 669	- 198	+ 132 ^b)	312	+ 669	
1952/53	21,958	20,283	+ 1,675	+ 726	+ 200	84	+ 726	
1953/54	23,532	22,375	+ 1,157	+ 1,454	- 304	35	+ 1,675	
1954/55	26,690	23,867	+ 2,823	+ 2,441	- 147	35	+ 1,157	
1955/56	28,625	28,404	+ 221	+ 79	- 418	36	+ 2,823	
1956/57	29,836	32,612	- 2,776	- 3,084	- 400	76	+ 221	
1957/58	31,534	34,461	- 2,927	- 2,788	-	79	- 2,776	
1958/59	34,981	37,578	- 2,597	- 143	+ 2,428	98	- 2,927	
1959/60	30,361	30,791	- 430	- 222	+ 125	70	- 2,597	
1960 (April/Dec.)						- 13	- 430	
1951/52 1st qtr.	3,104	3,655	- 551	+ 204	+ 187	114	- 551	
2nd qtr.	3,832	4,005	- 173	+ 1	+ 72	69	- 724	
3rd qtr.	4,579	4,303	+ 276	+ 335	+ 26	8	- 448	
4th qtr.	4,573	4,794	- 221	- 330	- 152	43	- 669	
1952/53 1st qtr.	4,565	4,532	+ 33	+ 237	+ 99	105	+ 33	
2nd qtr.	5,195	4,684	+ 511	+ 476	- 133	98	+ 544	
3rd qtr.	5,517	5,313	+ 204	+ 61	- 210	67	+ 748	
4th qtr.	5,145	5,167	- 22	+ 463	+ 443	42	+ 726	
1953/54 1st qtr.	5,168	5,462	- 294	- 254	+ 4	36	+ 294	
2nd qtr.	5,645 ^a)	4,664	+ 981	+ 930	- 77	26	+ 687	
3rd qtr.	5,667 ^a)	4,810	+ 857	+ 743	- 124	12	+ 1,544	
4th qtr.	5,478 ^a)	5,347	+ 131	+ 34	- 107	10	+ 1,675	
1954/55 1st qtr.	5,363	4,909	+ 454	+ 434	- 33	12	+ 454	
2nd qtr.	5,891	5,729 ^b)	+ 162	+ 166	- 5	9	+ 616	
3rd qtr.	6,305	5,678	+ 627	+ 634	- 1	8	+ 1,243	
4th qtr.	5,973	6,059	- 86	- 188	- 108	6	+ 1,157	
1955/56 1st qtr.	5,993	5,747	+ 246	- 111	- 361	4	+ 246	
2nd qtr.	6,710	5,895	+ 815	+ 825	-	10	+ 1,061	
3rd qtr.	7,000	6,014	+ 986	+ 988	- 6	8	+ 2,047	
4th qtr.	6,987	6,211	+ 776	+ 739	- 51	14	+ 2,823	
1956/57 1st qtr.	6,990	6,318	+ 672	+ 628	- 54	16	+ 672	
2nd qtr.	7,145	6,875	+ 270	+ 220	- 56	20	+ 942	
3rd qtr.	7,248	7,836	- 588	- 556	- 11	35	+ 354	
4th qtr.	7,242	7,375	- 133	- 213	- 96	15	+ 221	
1957/58 1st qtr.	7,102	7,855	- 753	- 721	- 0	16	+ 753	
2nd qtr.	7,207	8,410	- 1,203	- 1,211	- 0	23	+ 1,956	
3rd qtr.	7,871	8,221	- 350	- 701	- 400	30	+ 2,306	
4th qtr.	7,656	8,126	- 470	- 451	-	7	+ 2,776	
1958/59 1st qtr.	7,617	7,486	+ 131	+ 140	-	9	+ 131	
2nd qtr.	7,837	7,744	+ 93	+ 111	-	12	+ 224	
3rd qtr.	8,201	8,172	+ 29	+ 46	-	49	+ 253	
4th qtr.	7,879	11,059	- 3,180	- 3,085	-	9	+ 2,927	
1959/60 1st qtr.	8,198	8,935	- 737	- 257	+ 536	10	+ 737	
2nd qtr.	8,771	9,388	- 617	+ 133	+ 717	38	+ 1,354	
3rd qtr.	9,081	9,396	- 315	- 37	+ 260	27	+ 1,669	
4th qtr.	8,931	9,859	- 928	+ 18	+ 915	23	+ 2,597	
1960 Apr./June	9,558	9,029	+ 529	+ 449	- 90	15	+ 529	
July/Sep.	10,021	9,717	+ 304	+ 323	- 9	17	+ 833	
Oct./Dec.	10,782	12,045	- 1,263	- 994	+ 206	38	+ 430	
1961 1st qtr.	10,426	8,611	+ 1,815	+ 1,598	- 218	24	+ 1,815	
2nd qtr.	10,440	10,410	+ 30	+ 60	+ 4	19	+ 1,845	
3rd qtr.	10,915	11,249	- 334	- 486	- 188	25	+ 1,511	
1958/59 April	2,501	2,481	+ 20	+ 7	-	2	+ 20	
May	2,307	2,559	- 252	- 213	-	1	- 232	
June	2,809	2,446	+ 363	+ 346	-	6	+ 131	
July	2,601	2,502	+ 99	+ 62	-	43	+ 230	
Aug.	2,341	2,653	- 312	- 261	-	4	+ 82	
Sep.	2,895	2,589	+ 306	+ 310	-	2	+ 224	
Oct.	2,628	2,598	+ 30	+ 41	-	26	+ 254	
Nov.	2,404	2,571	- 167	- 142	-	11	+ 87	
Dec.	3,169	3,003	+ 166	+ 147	-	12	+ 253	
Jan.	2,932	2,537	+ 395	+ 450	-	2	+ 648	
Feb.	2,104	2,724	- 620	- 607	-	5	+ 28	
March	2,843	5,798	- 2,955	- 2,928	-	2	+ 2,927	
1959/60 April	2,683	2,931	- 248	- 231	-	2	+ 248	
May	2,440	2,806	- 366	+ 6	+ 349	1	+ 614	
June	3,075	3,198	- 123	- 32	+ 128	2	+ 737	
July	2,877	3,734	- 857	+ 52	+ 870	20	+ 1,594	
Aug.	2,663	2,844	- 191	+ 49	+ 231	2	+ 1,775	
Sep.	3,231	2,810	+ 421	+ 32	+ 374	7	+ 1,354	
Oct.	2,879	2,901	- 22	+ 250	+ 260	14	+ 1,376	
Nov.	2,642	2,829	- 187	- 27	+ 128	8	+ 1,563	
Dec.	3,560	3,666	- 106	- 260	- 178	5	+ 1,669	
Jan.	3,203	3,002	+ 201	+ 508	+ 308	8	+ 1,468	
Feb.	2,342	3,167	- 825	- 503	+ 284	6	+ 2,293	
March	3,386	3,690	- 304	+ 13	+ 324	9	+ 2,597	
1960 April	2,889	2,927	- 38	- 180	- 139	7	+ 38	
May	2,922	2,847	+ 75	+ 271	+ 150	43	+ 37	
June	3,747	3,255	+ 492	+ 358	- 101	35	+ 529	
July	3,077	3,275	- 198	- 281	+ 61	3	+ 331	
Aug.	3,025	3,176	- 151	- 153	- 2	9	+ 180	
Sep.	3,919	3,266	+ 653	+ 757	+ 68	9	+ 833	
Oct.	3,440	3,027	+ 413	+ 556	+ 120	10	+ 1,246	
Nov.	2,997	3,618	- 621	- 570	+ 8	12	+ 625	
Dec.	4,345	5,400	- 1,055	- 980	+ 78	16	+ 430	
1961 Jan.	3,547	2,715	+ 832	+ 750	- 78	8	+ 832	
Feb.	2,715	2,752	- 37	- 22	-	7	+ 795	
March	4,164	3,144	+ 1,020	+ 870	- 140	9	+ 1,815	
April	3,203	3,237	- 34	+ 58	+ 62	7	+ 1,781	
May	3,200	3,104	+ 96	+ 125	-	7	+ 1,877	
June	4,037	4,069	- 32	- 123	- 58	5	+ 1,845	
July	3,361	3,717	- 356	- 416	- 82	5	+ 1,489	
Aug.	3,268	3,912	- 644	- 604	- 22	11	+ 845	
Sep.	4,286	3,620	+ 666	+ 534	- 84	9	+ 1,511	
Oct.	3,530	3,740	- 210	- 230	- 21	5	+ 1,301	
Nov.	3,549	3,943	- 394	- 379	- 2	12	+ 907	

*) By contrast with former publications, payments to international institutions financed out of special Bundesbank credits, which in actual fact only pass through the Federal budget, are no longer recorded under out-payments or funds for financing purposes of the Federal Government. — From 6 July 1959 onwards including the Saarland. — The cash transactions recorded in this table concern in-payments on, and out-payments from, the Federal accounts at the Deutsche Bundesbank (excluding counterpart accounts and STEG accounts). Cash income and outgo deviate from the results of the Federal Government's financial statistics primarily because they are not recorded at the time they are entered in the budgetary accounts but at the time of the actual receipt or out-payment, and because the incurring of debt has been eliminated from the income, and the expenditure on debt redemption (including repurchase of bonds) from the outgo. — ^a) Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ^b) DM 124 million out of total borrowings were not used for financing the cash deficit but for covering deficits on the counterpart accounts. — ¹⁾ Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnote ^a). — ²⁾ Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — ³⁾ Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — ⁴⁾ Except development aid loan. — Details may not add to totals because of rounding.

6. The Federal Government's Indebtedness

in millions of DM

Position at end of month	Total	Post-Currency-Reform indebtedness inside the country			Liabilities in respect of				Foreign debt ²⁾	
		Credit market indebtedness (for breakdown see Table 7)	Indebtedness to other public authorities			Equalisation claims ¹⁾		4 1/2% commutation debt of 1957 and 4 1/2% compensation debt of 1959 ³⁾		
			Total	Social insurance institutions	Other public authorities	Total	of which, for purposes of open-market policy converted into			
1950 Dec.	.	1,077.1	300.0	—	300.0	6,212.7	—	—	.	
1951 Dec.	.	1,339.8	100.0	—	100.0	6,880.4	—	—	.	
1952 Dec.	.	1,228.2	—	—	—	7,821.5	—	—	.	
1953 Dec.	1,474.6	961.9	742.5	219.4	—	7,867.8	—	—	.	
1954 Dec.	18,254.2	1,536.2	967.3	967.3	—	8,005.1	—	—	7,745.6	
1955 Dec.	18,228.6	1,061.1	959.3	959.3	—	8,129.3	264.0	784.3	8,078.9	
1956 Dec.	17,974.9	888.3	948.9	948.9	—	8,081.9	366.2	1,062.9	8,055.8	
1957 Dec.	20,083.4	390.8	1,012.9	1,012.9	—	10,698.2	292.5	3,949.1	7,981.5	
1958 March	20,106.2	483.2	1,011.3	1,011.3	—	10,618.4	294.2	5,237.7	—	
June	20,378.6	609.2	1,005.6	1,005.6	—	10,714.3	299.1	5,906.6	68.4	
Sep.	20,461.6	661.7	1,004.0	1,004.0	—	10,767.0	494.5	6,181.1	237.2	
Dec.	20,707.9	661.7	998.0	998.0	—	10,856.0	364.4	4,050.1	394.2	
1959 March	20,936.1	661.7	996.4	996.4	—	10,924.0	427.3	4,452.2	572.6	
June	20,666.9	1,197.6	990.3	990.3	—	10,967.0	359.8	4,672.8	642.8	
Sep.	21,858.4	2,427.7	988.6	988.6	—	11,057.0	341.6	4,019.8	667.7	
Dec.	22,146.0	2,722.8	982.4	982.4	—	11,061.0	439.3	2,606.2	6,695.2	
1960 March	23,115.5	3,675.0	980.6	980.6	—	11,109.0	417.7	2,929.0	691.1	
June	23,276.4	3,672.6	1,149.3	1,149.3	—	11,116.0	624.3	3,045.6	714.1	
Sep.	23,575.9	3,686.0	1,147.4	1,147.4	—	11,172.0	628.8	4,157.4	744.3	
Oct.	.	3,806.3	.	.	—	11,172.0	281.0	4,455.6	.	
Nov.	.	3,835.6	.	.	—	11,172.0	851.2	4,805.6	.	
Dec.	23,894.3	3,939.9	1,139.5	1,139.5	—	11,164.0	967.9	4,235.1	794.9	
1961 Jan.	.	4,725.0	.	.	—	11,164.0	722.0	4,422.3	.	
Feb.	.	4,784.3	.	.	—	11,166.0	1,064.5	5,092.5	.	
March	24,371.1	4,687.9	1,137.6	1,137.6	—	11,173.0	908.2	5,215.0	835.8	
April	.	5,103.1	.	.	—	11,175.0	841.5	5,090.8	.	
May	.	5,418.7	.	.	—	11,175.0	704.9	5,005.2	.	
June	24,555.3	5,365.0	1,129.6	1,129.6	—	11,167.0	418.9	5,008.5	840.7	
July	.	5,347.2	.	.	—	11,167.0	777.8	5,090.1	.	
Aug.	.	6,275.3	.	.	—	11,167.0	722.8	4,886.5	.	
Sep.	25,415.9	6,254.4	1,127.6	1,127.6	—	11,185.0	1,378.3	4,732.4	871.7	
Oct.	.	6,282.3	.	.	—	11,185.0	2,025.3	4,469.9	.	
Nov.	.	5,940.2	.	.	—	11,185.0	1,553.7	4,294.2	.	

¹⁾ Cf. in this connection Table VI 1. — The changes in the totals are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, 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⁾ According to figures of the Federal Debt Administration.

7. The Federal Government's Credit Market Indebtedness

in millions of DM

Position at end of month	Total ¹⁾		Credits of Deutsche Bundesbank		Credits of			Treasury bills	Non-interest-bearing Treasury bonds ⁴⁾	Medium-term notes (Kassenobligationen)	Bonded loans ¹⁾ and Premium Treasury bonds	Development aid loan	
	including	excluding	for overall budget ²⁾	for payments to international institutions ³⁾	Reconstruction Loan Corporation	Deutsche Landesrentenbank	Equalisation of Burden Fund						
	Special credits (col. 4) and development aid loan (col. 12)		1	2	3	4	5	6	7	8	9	10	11
	1	2	3	4	5	6	7	8	9	10	11	12	13
1950 Dec.	1,077.1	1,077.1	578.4	—	—	—	—	—	498.7	—	—	—	—
1951 Dec.	1,339.8	1,339.8	—	—	—	—	—	—	608.2	697.8	—	33.8	—
1952 Dec.	1,228.2	1,045.2	—	183.0	—	—	—	—	110.6	751.0	—	183.6	—
1953 Dec.	1,474.6	1,291.6	—	183.0	—	—	—	—	78.7	674.9	—	538.0	—
1954 Dec.	1,536.2	1,145.5	—	390.7	—	—	—	—	65.0	542.0	—	538.5	—
1955 Dec.	1,061.1	670.4	—	390.7	—	—	—	—	—	138.0	—	532.4	—
1956 Dec.	888.3	497.5	—	390.8	—	—	—	—	—	94.0	—	403.5	—
1957 Dec.	390.8	—	—	390.8	—	—	—	—	—	—	—	0	—
1958 March	483.2	—	—	483.2	—	—	—	—	—	—	—	—	—
June	609.2	—	—	609.2	—	—	—	—	—	—	—	—	—
Sep.	661.7	—	—	661.7	—	—	—	—	—	—	—	—	—
Dec.	661.7	—	—	661.7	—	—	—	—	—	—	—	—	—
1959 March	661.7	—	—	661.7	—	—	—	—	—	—	—	—	—
June	1,197.6	535.9	535.9	661.7	—	—	—	110.0	425.5	167.5	167.5	—	—
Sep.	2,427.7	1,252.5	570.0	1,175.2	325.0	—	—	—	65.2	230.6	347.5	298.9	—
Dec.	2,722.8	1,512.1	244.9	1,210.7	325.0	—	—	—	—	—	—	—	—
1960 March	3,675.0	2,427.5	148.6	1,247.5	325.0	—	30.0	22.1	756.1	350.9	794.8	—	—
June	3,672.0	2,336.9	—	1,335.7	325.0	—	—	20.0	814.8	382.3	794.8	—	—
Sep.	3,686.0	2,346.1	—	1,339.9	325.0	—	—	—	820.3	403.6	797.2	—	—
Oct.	3,806.3	2,466.4	—	1,339.9	325.0	—	—	—	872.7	468.9	799.8	—	—
Nov.	3,835.6	2,474.7	—	1,360.9	325.0	—	—	—	880.8	468.9	800.0	—	—
Dec.	3,939.9	2,552.7	78.0	1,387.2	325.0	—	—	—	880.8	468.9	800.0	—	—
1961 Jan.	4,725.0	2,474.7	—	1,455.4	325.0	—	—	—	880.8	468.9	800.0	794.9	—
Feb.	4,784.3	2,474.7	—	1,481.7	325.0	—	—	—	880.8	468.9	800.0	827.9	—
March	4,687.9	2,334.8	—	1,495.2	325.0	—	—	—	740.9	468.9	800.0	857.9	—
April	5,109.1	2,396.8	—	1,737.7	325.0	62.0	—	—	740.9	468.9	800.0	968.6	—
May	5,418.7	2,396.8	—	1,857.7	325.0	62.0	—	—	740.9	468.9	800.0	1,164.2	—
June	5,365.0	2,339.1	—	1,857.7	325.0	62.0	—	—	683.7	468.9	799.5	1,168.2	—
July	5,347.2	2,257.4	—	1,917.7	325.0	62.0	—	—	608.7	468.9	792.8	1,172.1	—
Aug.	6,275.3	2,235.3	—	2,865.7	325.0	62.0	—	—	593.7	468.9	785.7	1,174.3	—
Sep.	6,254.4	2,151.4	—	2,927.7	325.0	62.0	—	—	513.7	468.9	781.8	1,175.3	—
Oct.	6,282.3	2,130.7	—	2,975.7	325.0	62.0	—	—	492.8	468.9	782.0	1,175.9	—
Nov.	5,940.2	2,128.4	—	2,635.7	325.0	62.0	—	—	489.7	468.9	782.8	1,176.1	—

¹⁾ Contrary to the data in Table VI 3, excluding bonds repurchased prematurely. — ²⁾ Book credits according to Art. 20 par. 1 item 1 (a) of the Law concerning the Deutsche Bundesbank. — ³⁾ Interest-free loans granted under Art. 20 par. 1 item 2 of the Law concerning the Deutsche Bundesbank. — ⁴⁾ Until 1956 including those non-interest-bearing Treasury bonds which were passed on to the Länder in respect of financial adjustment payments. — ⁵⁾ Advance in respect of Savings Guarantee Law; in the Return of the Deutsche Bundesbank netted against Federal cash holdings. — ⁶⁾ Containing decrease of DM 73.4 million due to re-valuing pursuant to the DM revaluation.

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

Position at end of month	Indebtedness inside the country									Foreign debt	Total indebtedness (including foreign debt)	
	Total indebtedness inside the country	Liabilities in respect of equalisation claims ¹⁾	Post-Currency-Reform indebtedness									
			Total	Book credits by Deutsche Bundesbank	Treasury bills	Non-interest-bearing Treasury bonds	Tax credit certificates ²⁾	Interest-bearing Treas.bonds and medium-term notes (Kassenobligationen)	Loans ³⁾	Other credit market indebtedness ⁴⁾		
1950 Dec.	12,738.8	12,107.2	631.6	168.6	260.2	2.8	50.0	—	150.0	—	—	—
1951 Dec.	13,154.3	12,375.0	779.3	168.0	137.8	44.9	163.6	15.0	—	250.0	—	—
1952 Dec.	13,537.1	12,481.0	1,056.1	50.3	66.3	102.4	162.0	229.3	5.8	440.0	—	—
1953 Dec.	13,993.0	12,563.2	1,429.8	41.6	24.3	128.3	147.6	255.0	313.0	520.0	—	—
1954 Dec.	14,299.5	12,540.1	1,759.4	60.8	16.8	89.2	193.5	250.1	619.0	530.0	178.8	14,478.3
1955 Dec.	14,743.4	12,564.3	2,179.1	205.8	30.6	149.5	141.1	237.4	744.7	670.0	179.2	14,922.6
1956 Dec.	14,867.5	12,486.9	2,380.6	101.8	—	409.7	138.0	29.3	931.8	770.0	183.6	15,051.1
1957 March	12,523.4	9,934.8	2,588.6	24.7	25.0	460.7	160.7	29.3	1,058.2	830.0	204.5	12,727.9
June	12,688.2	9,903.5	2,784.7	34.5	—	592.9	198.1	56.1	1,033.1	870.0	187.4	12,875.6
Sep.	12,798.2	9,880.7	2,917.5	61.5	—	614.9	209.9	56.1	1,045.1	930.0	183.2	12,981.4
Dec.	13,060.2	9,835.3	3,224.9	83.8	—	661.3	236.5	55.4	1,137.9	1,050.0	183.1	13,243.3
1958 March	13,552.0	9,839.0	3,713.0	46.0	—	597.3	251.7	55.4	1,327.6	1,435.0	180.6	13,732.6
June	13,305.8	9,675.0	3,630.8	52.0	—	461.9	248.1	35.9	1,242.9	1,590.0	180.3	13,486.1
Sep.	13,539.1	9,675.0	3,864.1	30.0	—	397.2	233.8	35.9	1,447.2	1,720.0	179.6	13,718.7
Dec.	13,803.5	9,614.0	4,189.5	69.1	—	311.1	234.5	32.0	1,512.8	2,030.0	179.3	13,982.1
1959 March	13,972.1	9,614.0	4,358.1	4.0	—	308.9	261.7	30.4	1,573.1	2,180.0	165.7	14,137.8
June	14,173.4	9,559.0	4,614.4	15.8	—	250.4	269.3	30.3	1,768.6	2,280.0	165.7	14,339.1
Sep.	14,134.7	9,559.0	4,575.7	3.7	—	189.1	277.9	40.3	1,764.7	2,300.0	165.4	14,300.1
Dec.	14,019.9	9,499.0	4,520.9	—	—	163.7	256.0	53.2	1,683.0	2,365.0	164.8	14,184.7
1960 March	12,966.2	9,499.0	4,467.2	—	—	158.2	261.7	53.2	1,659.1	2,335.0	162.5	14,128.7
June	13,889.0	9,448.0	4,441.0	—	—	122.9	214.4	23.2	1,655.3	2,425.0	161.6	14,050.6
Sep.	13,819.5	9,448.0	4,371.5	—	—	116.1	181.9	23.2	1,650.3	2,400.0	160.6	13,980.1
Dec.	13,735.8	9,388.0	4,347.8	—	—	105.5	164.2	53.2	1,644.9	2,380.0	164.8	13,900.6
1961 March	13,735.5	9,388.0	4,347.5	—	—	105.2	160.6	53.2	1,668.5	2,360.0	157.2	13,892.7
June	13,533.5	9,332.0	4,201.5	—	—	75.2	154.9	53.1	1,663.3	2,255.0	156.9	13,690.4
Sep.	13,320.0	9,332.0	3,988.0	—	—	46.7	110.0	53.1	1,658.2	2,120.0	—	—

¹⁾ Cf. Table VI 1. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, 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 3, excluding bonds in the issuers' own portfolios. — ⁴⁾ Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated.

9. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin)

in millions of DM

Period	Total	Tax on Land and Buildings		Trade Tax			Beverages Tax	Cinema Tax	Other Entertainment Taxes	Dog Tax	Other taxes ⁴⁾
		Total	Land and Buildings Tax A ¹⁾	Land and Buildings Tax B ²⁾	Total	Trade Tax ³⁾					
1950	2,696.6	1,169.8	—	—	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3
1951	3,512.2	1,221.9	—	—	1,963.1	1,705.2	257.8	71.0	105.7	31.7	44.9
1952	4,216.2	1,235.3	306.5	918.8	2,623.0	2,309.8	313.2	82.9	118.6	34.9	47.2
1953	4,764.1	1,274.3	317.2	957.1	3,097.2	2,747.8	349.4	88.7	129.7	35.9	48.5
1954	5,101.5	1,333.7	325.8	1,007.9	3,341.7	2,957.3	384.4	95.3	139.8	38.7	89.9
1955	5,561.3	1,376.3	334.7	1,041.6	3,726.4	3,288.4	438.0	99.8	140.8	42.6	102.9
1956	6,114.5	1,404.5	339.1	1,065.4	4,222.6	3,726.2	496.3	98.6	150.8	47.4	125.6
1957	7,011.0	1,456.2	349.7	1,106.5	5,047.0	4,503.9	543.1	105.6	152.5	54.2	149.5
1958	7,906.2	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	141.1
1959	8,598.4	1,595.3	370.4	1,224.9	6,467.7	5,864.5	603.2	118.2	118.9	62.8	146.7
1960 ⁵⁾	9,636.5	1,630.6	377.7	1,252.9	7,433.4	6,780.4	653.0	124.0	105.7	66.8	187.8
1956 1st qtr.	1,440.8	364.0	94.9	269.1	953.0	831.5	121.5	25.2	38.5	13.1	9.6
2nd qtr.	1,484.2	341.4	76.3	265.1	1,019.8	899.1	120.7	24.2	36.7	12.4	37.4
3rd qtr.	1,529.8	339.7	78.2	261.5	1,069.7	943.5	126.2	25.0	36.7	11.0	31.8
4th qtr.	1,659.7	359.4	89.7	269.7	1,180.0	1,052.1	127.9	24.2	38.9	10.9	36.2
1957 1st qtr.	1,657.7	374.5	95.1	279.4	1,153.6	1,019.6	134.0	26.3	42.6	15.8	35.5
2nd qtr.	1,753.9	345.1	75.1	270.0	1,283.4	1,153.4	130.0	25.8	36.2	12.9	33.4
3rd qtr.	1,765.0	362.3	86.4	275.9	1,277.4	1,183.8	139.1	27.1	34.7	12.8	38.9
4th qtr.	1,834.4	374.3	93.1	281.2	1,332.6	1,192.6	140.0	26.4	39.0	12.7	10.5
1958 1st qtr.	1,705.4	391.3	98.6	292.7	1,180.7	1,035.4	145.3	28.3	40.3	16.6	9.7
2nd qtr.	1,715.9	360.1	77.2	282.9	1,224.2	1,086.0	138.2	26.4	35.8	13.8	38.0
3rd qtr.	1,789.3	375.9	86.4	289.5	1,286.1	1,137.8	148.3	27.7	31.5	13.5	11.7
4th qtr.	2,095.6	393.8	97.0	296.8	1,569.7	1,421.0	148.7	27.7	35.0	14.7	44.3
1959 1st qtr.	2,027.4	409.2	99.6	309.6	1,484.6	1,333.2	151.4	30.0	32.9	18.4	8.8
2nd qtr.	2,081.9	383.1	81.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	41.5
3rd qtr.	2,143.1	393.8	89.7	304.1	1,616.5	1,465.1	151.4	30.1	26.5	14.3	50.6
4th qtr.	2,346.0	409.2	99.2	310.0	1,800.2	1,644.7	155.5	29.9	29.5	15.0	52.2
1960 1st qtr. ⁵⁾	2,170.4	414.2	101.0	313.2	1,610.4	1,448.5	161.9	31.2	30.6	19.6	9.0
2nd qtr.	2,325.2	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	52.0
3rd qtr.	2,478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0	31.3	25.0	15.7	60.2
4th qtr.	2,662.1	425.0	104.1	320.9	2,093.8	1,925.0	168.8	31.2	24.3	15.8	9.4
1961 1st qtr.	2,506.3	418.2 ⁶⁾	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6	19.6	61.1
2nd qtr.	2,620.4	409.8	91.9	317.8	2,060.0	1,889.2	170.8	31.1	22.5	15.1	12.6
3rd qtr.	2,659.1	439.4	100.4	337.8	2,068.2	1,886.4	181.8	31.6	18.2	15.8	75.5

Source: Federal Statistical Office. — ¹⁾ Including participation amounts in respect of Land and Buildings Tax. — ²⁾ Including Trade Tax adjustment. — ³⁾ Among which, surcharge on Land Purchase Tax. — ⁴⁾ From 1960 onwards including Saarland. — ⁵⁾ From 1961 onwards including Land and Buildings Tax C.

VII. Foreign Trade and Payments

VII. Foreign Trade and Payments

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

in millions of DM

Group of countries, or country		1955	1956	1957	1958	1959	1960		1961		1960	
		Total						October	November	Jan./Oct.	Jan./Oct.	
All Countries	Imports	24,472.4	27,963.9	31,696.9	31,133.1	35,823.2	42,722.6	4,000.6	3,833.0	36,302.8	34,841.6	
	Exports	25,716.8	30,861.0	35,968.0	36,998.0	41,183.9	47,946.1	4,355.9	4,242.0	42,007.7	38,652.6	
	Balance	+ 1,244.4	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	+ 355.3	+ 409.0	+ 5,704.9	+ 3,811.0	
I. EMA Countries *)	Imports	16,000.4	17,318.4	18,932.9	19,431.6	23,223.0	27,256.5	2,644.9	...	23,537.1	22,354.1	
	Exports	19,132.2	22,712.1	25,883.5	26,134.2	28,726.8	34,474.0	3,221.2	...	31,084.2	27,872.5	
	Balance	+ 3,131.8	+ 5,393.7	+ 6,950.6	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 576.3	...	+ 7,547.1	+ 5,518.4	
of which:	Imports	6,724.0	6,985.9	7,804.5	8,326.5	10,748.5	13,239.9	1,326.3	...	11,866.5	10,932.9	
A. EEC countries	Exports	7,592.6	9,310.7	10,757.0	10,356.0	11,719.8	14,408.2	1,432.9	...	13,624.3	11,696.8	
	Balance	+ 868.6	+ 2,324.8	+ 2,952.5	+ 2,029.5	+ 971.3	+ 1,168.3	+ 106.6	...	+ 1,757.8	+ 763.9	
of which:	Imports	1,384.6	1,343.3	1,315.5	1,409.9	1,776.3	2,441.4	229.1	...	1,920.2	2,033.5	
Belgium-Luxemburg	Exports	1,732.9	2,105.7	2,414.7	2,452.9	2,489.2	2,889.7	270.5	...	2,710.0	2,368.6	
	Balance	+ 348.3	+ 762.4	+ 1,099.2	+ 1,043.0	+ 712.9	+ 448.3	+ 41.4	...	+ 789.8	+ 335.1	
France *)	Imports	2,118.3	2,021.8	2,278.2	2,361.6	3,251.8	3,997.9	393.8	...	3,799.4	3,267.1	
	Exports	1,820.4	2,457.1	2,842.5	2,801.4	3,307.4	4,202.1	428.5	...	3,973.0	3,451.1	
	Balance	- 297.9	+ 435.3	+ 564.3	+ 439.8	+ 55.6	+ 204.2	+ 34.7	...	+ 173.6	+ 184.0	
Italy	Imports	1,043.5	1,222.9	1,552.8	1,697.5	2,181.9	2,631.3	317.5	...	2,522.4	2,212.7	
	Exports	1,433.8	1,656.1	1,999.5	1,853.4	2,201.6	2,846.5	303.6	...	2,740.1	2,272.4	
	Balance	+ 390.3	+ 433.2	+ 446.7	+ 155.9	+ 19.7	+ 215.2	- 13.9	...	+ 217.7	+ 59.7	
Netherlands	Imports	1,770.3	2,002.0	2,257.6	2,500.2	3,124.4	3,637.7	344.4	...	3,125.9	2,990.0	
	Exports	2,422.1	2,875.7	3,245.6	2,994.8	3,465.0	4,209.6	401.5	...	3,944.2	3,392.3	
	Balance	+ 651.8	+ 873.7	+ 988.0	+ 494.6	+ 340.6	+ 571.9	+ 57.1	...	+ 818.3	+ 402.3	
Associated countries and territories	Imports	407.3	395.9	400.4	357.3	414.1	531.6	41.5	...	498.6	429.6	
	Exports	183.4	216.1	254.7	253.5	256.6	260.3	28.8	...	257.0	212.4	
	Balance	- 223.9	- 179.8	- 145.7	- 103.8	- 157.5	- 271.3	- 12.7	...	- 241.6	- 217.2	
B. EFTA countries	Imports	5,377.1	6,266.7	6,790.2	7,373.1	8,320.3	9,533.4	908.9	...	8,022.8	7,778.7	
	Exports	8,062.1	9,431.0	10,621.4	11,070.8	12,176.9	14,854.9	1,380.8	...	13,146.0	11,969.7	
	Balance	+ 2,685.0	+ 3,164.3	+ 3,831.2	+ 3,697.7	+ 3,856.6	+ 5,321.5	+ 471.9	...	+ 5,123.2	+ 4,191.0	
of which:	Denmark	Imports	723.0	844.1	905.9	1,042.3	1,187.0	1,154.5	109.2	...	939.3	949.7
		Exports	887.3	1,021.5	1,055.5	1,109.6	1,415.7	1,630.0	141.2	...	1,368.2	1,325.4
	Balance	+ 164.3	+ 177.4	+ 149.6	+ 67.3	+ 228.7	+ 488.5	+ 32.0	...	+ 428.9	+ 375.7	
Finland	Imports	363.0	327.1	354.6	385.4	421.9	525.1	63.6	...	500.9	422.2	
	Exports	311.2	426.5	421.1	485.4	609.9	829.4	81.7	...	760.2	656.8	
	Balance	- 51.8	+ 99.4	+ 66.5	+ 100.0	+ 188.0	+ 304.3	+ 18.1	...	+ 259.3	+ 234.6	
United Kingdom	Imports	865.8	1,146.7	1,135.3	1,360.7	1,630.4	1,956.4	190.4	...	1,622.3	1,611.0	
	Exports	1,025.9	1,257.2	1,406.7	1,460.2	1,661.4	2,146.8	166.7	...	1,740.4	1,770.1	
	Balance	+ 160.1	+ 110.5	+ 271.4	+ 99.5	+ 31.0	+ 190.4	- 23.7	...	+ 118.1	+ 159.1	
Norway	Imports	347.7	437.7	453.2	479.9	516.0	543.0	45.3	...	461.8	462.0	
	Exports	598.5	827.9	853.3	1,066.3	1,034.8	1,168.7	89.5	...	1,075.7	956.5	
	Balance	+ 250.8	+ 390.2	+ 400.1	+ 586.4	+ 518.8	+ 625.7	+ 44.2	...	+ 613.9	+ 494.5	
Austria	Imports	696.9	780.5	902.3	915.8	997.7	1,152.1	119.5	...	1,027.9	937.7	
	Exports	1,359.1	1,416.5	1,761.3	1,847.2	1,960.2	2,443.6	239.8	...	2,211.3	1,950.0	
	Balance	+ 662.2	+ 636.0	+ 859.0	+ 931.4	+ 962.5	+ 1,291.5	+ 120.3	...	+ 1,183.4	+ 1,012.3	
Portugal	Imports	103.7	107.2	94.3	110.1	124.4	155.1	12.2	...	102.1	123.7	
	Exports	243.5	305.2	351.5	350.2	342.1	449.5	37.1	...	366.9	367.0	
	Balance	+ 139.8	+ 198.0	+ 257.2	+ 240.1	+ 217.7	+ 294.4	+ 24.9	...	+ 264.8	+ 243.3	
Sweden	Imports	1,103.4	1,275.5	1,486.3	1,410.8	1,532.9	1,803.6	170.1	...	1,572.8	1,464.8	
	Exports	1,779.3	1,956.4	2,168.7	2,265.9	2,284.9	2,593.1	250.7	...	2,157.5	2,096.0	
	Balance	+ 675.9	+ 680.9	+ 682.4	+ 855.1	+ 752.0	+ 789.5	+ 80.6	...	+ 584.7	+ 631.2	
Switzerland	Imports	846.3	958.6	1,041.6	1,167.3	1,431.9	1,626.8	155.6	...	1,292.0	1,307.3	
	Exports	1,525.5	1,871.6	2,206.4	2,062.2	2,408.3	2,991.1	329.8	...	2,694.1	2,393.3	
	Balance	+ 679.2	+ 913.0	+ 1,164.8	+ 894.9	+ 976.4	+ 1,364.3	+ 174.2	...	+ 1,402.1	+ 1,086.0	
Overseas territories	Imports	327.3	389.3	416.7	500.8	478.1	616.8	43.0	...	503.7	500.3	
	Exports	331.8	348.2	396.9	423.8	459.6	589.7	44.3	...	771.7	454.6	
	Balance	+ 4.5	- 41.1	- 19.8	- 77.0	- 18.5	- 27.1	+ 1.3	...	+ 268.0	- 45.7	
C. Other EMA countries	Imports	3,899.3	4,065.8	4,338.2	3,732.0	4,154.2	4,483.2	409.7	...	3,647.8	3,642.5	
	Exports	3,477.5	3,970.4	4,505.1	4,707.4	4,830.1	5,210.9	407.5	...	4,313.9	4,206.0	
	Balance	- 421.8	- 95.4	+ 166.9	+ 975.4	+ 675.9	+ 727.7	- 2.2	...	+ 666.1	+ 563.5	
of which:	Greece	Imports	189.4	215.7	252.4	229.7	225.1	215.1	30.4	...	201.3	172.8
		Exports	251.2	335.9	415.2	467.1	404.8	404.2	38.1	...	415.7	329.3
	Balance	+ 61.8	+ 120.2	+ 162.8	+ 237.4	+ 179.7	+ 189.1	+ 7.7	...	+ 214.4	+ 156.5	
Spain	Imports	395.1	429.2	457.2	492.1	480.6	644.2	71.6	...	538.0	489.9	
	Exports	367.1	446.7	399.2	426.9	387.8	398.0	51.6	...	476.3	300.2	
	Balance	- 28.0	+ 17.5	- 58.0	- 65.2	- 92.8	- 246.2	- 20.0	...	- 61.7	- 189.7	
Turkey	Imports	282.7	281.9	205.3	223.2	391.7	300.4	40.7	...	235.1	240.1	
	Exports	513.3	391.5	266.7	277.5	474.9	483.6	35.8	...	318.0	408.3	
	Balance	+ 230.6	+ 109.6	+ 61.4	+ 54.3	+ 83.2	+ 183.2	- 4.9	...	+ 82.9	+ 168.2	
India	Imports	268.2	189.2	252.2	191.6	184.5	184.5	16.1	...	183.9	149.3	
	Exports	589.8	819.0	1,126.4	1,173.4	936.4	834.1	60.2	...	639.5	670.8	
	Balance	+ 321.6	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 649.6	+ 44.1	...	+ 455.6	+ 521.5	

VII. Foreign Trade and Payments

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

in millions of DM

Group of countries, or country	1955		1956		1957		1958		1959		1960		1961			1960				
	Total												October	November	Jan./Oct.	Jan./Oct.				
Other EMA countries (cont'd)																				
Australia	Imports	411.4		508.0		565.6		375.9		467.2		396.2	16.4	...	283.8	344.9				
	Exports	290.3		296.1		312.2		373.4		439.8		555.9	31.8	...	376.1	452.9				
	Balance	—	121.1	—	211.9	—	253.4	—	2.5	—	27.4	+ 159.7	+	15.4	...	+ 92.3	+ 108.0			
Other countries ^{a)}	Imports	2,352.5		2,441.8		2,605.5		2,219.5		2,405.1		2,742.8	234.5	...	2,205.7	2,245.5				
	Exports	1,465.8		1,681.2		1,985.4		1,989.1		2,186.4		2,535.1	190.0	...	2,088.3	2,044.5				
among which:	Balance	—	886.7	—	760.6	—	620.1	—	230.4	—	218.7	—	207.7	—	44.5	—	117.4	— 201.0		
Sterling countries	Imports	(3,444.1)		(3,812.3)		(4,152.0)		(3,998.0)		(4,544.5)		(5,163.8)	(450.5)	...	(4,227.7)	(4,229.4)				
	Exports	(3,230.8)		(3,846.3)		(4,657.5)		(4,952.9)		(5,176.8)		(6,063.3)	(443.1)	...	(4,731.5)	(4,930.5)				
	Balance	(—	213.3)	(+ 34.0)	(+ 505.5)	(+ 954.9)	(+ 632.3)	(+ 899.5)	(— 7.4)				...	(+ 503.8)	(+ 700.6)					
II. North American Countries	Imports	3,702.3		4,668.3		6,431.2		5,183.7		5,288.0		6,853.2	632.3	...	5,658.6	5,525.4				
	Exports	1,855.2		2,451.7		2,919.2		3,140.0		4,391.1		4,306.9	367.0	...	3,307.1	3,505.4				
	Balance	—	1,847.1	—	2,216.6	—	3,512.0	—	2,043.7	—	896.9	—	2,546.3	—	265.3	...	— 2,351.5	— 2,020.0		
of which:	Imports	3,209.6		3,997.9		5,671.6		4,219.0		4,594.7		5,976.5	552.6	...	4,941.1	4,810.7				
A. United States of America (including dependencies)	Exports	1,625.7		2,090.7		2,523.2		2,702.5		3,836.2		3,770.9	315.3	...	2,869.2	3,069.3				
	Balance	—	1,583.9	—	1,907.2	—	3,148.4	—	1,516.5	—	758.5	—	2,205.6	—	237.3	...	— 2,071.9	— 1,741.4		
B. Canada	Imports	492.7		670.4		759.6		964.7		693.3		876.7	79.7	...	717.5	714.7				
	Exports	229.5		361.0		396.0		437.5		554.9		536.0	51.7	...	437.9	436.1				
	Balance	—	263.2	—	309.4	—	363.6	—	527.2	—	138.4	—	340.7	—	28.0	...	— 279.6	— 278.6		
III. Countries of the Eastern Bloc	Imports	729.2		1,117.4		1,226.5		1,445.1		1,646.8		1,998.2	191.7	...	1,651.7	1,580.2				
	Exports	623.2		1,080.6		1,191.9		1,846.5		1,868.3		2,255.5	155.2	...	1,679.7	1,657.8				
	Balance	—	106.0	—	36.8	—	34.6	+ 401.4	+ 221.5	+ 257.3	—	36.5	...	+	28.0	+	77.6			
of which:	Imports	536.0		894.0		1,054.2		1,199.6		1,367.0		1,697.4	176.6	...	1,517.2	1,319.9				
A. European countries	Exports	513.2		924.8		992.3		1,164.6		1,320.1		1,851.3	140.5	...	1,553.2	1,319.9				
	Balance	—	22.8	+	30.8	—	62.0	—	35.0	—	46.9	+ 153.9	—	36.1	...	+	36.0	+	0.0	
of which:	Imports	0.2		0.1		0.3		0.1		0.5		0.3	0.1	...	0.1	0.3				
Albania	Exports	0.3		0.1		1.1		0.4		0.6		0.9	0.1	...	0.7	0.8				
	Balance	+	0.1	—	0.0	+	0.8	+	0.3	+	0.1	+	0.6	—	0.0	...	+	0.6	+	0.5
Bulgaria	Imports	17.4		33.0		37.0		56.7		64.5		82.6	14.2	...	77.8	66.9				
	Exports	20.6		28.3		60.6		57.7		171.0		122.5	7.8	...	59.9	95.6				
	Balance	+	3.2	—	4.7	+	23.6	+	1.0	+	106.5	+	39.9	—	6.4	...	— 17.9	+	28.7	
Poland	Imports	117.6		240.6		198.3		298.1		340.5		320.2	26.1	...	261.3	248.7				
	Exports	115.8		298.7		275.1		331.1		294.3		304.3	18.8	...	231.0	226.4				
	Balance	—	1.8	+	58.1	+	76.8	+	33.0	—	46.2	—	15.9	—	7.3	...	— 30.3	— 22.3		
Rumania	Imports	44.7		59.5		98.7		122.6		104.7		176.2	13.5	...	174.1	142.2				
	Exports	55.7		50.4		71.3		93.9		69.0		149.8	20.5	...	185.1	97.4				
	Balance	+	11.0	—	9.1	—	27.4	—	28.7	—	35.7	—	26.4	+	7.0	...	+	11.0	—	44.8
U.S.S.R.	Imports	150.9		223.5		409.1		386.4		442.7		672.5	82.1	...	654.1	502.9				
	Exports	112.0		288.9		250.1		303.2		382.5		778.1	54.5	...	661.7	523.2				
	Balance	—	38.9	+	65.4	—	159.0	—	83.2	—	60.2	+	105.6	—	27.6	...	+	7.6	+	20.3
Czechoslovakia	Imports	118.4		193.9		205.2		207.4		236.1		258.9	21.0	...	204.8	210.8				
	Exports	63.1		160.0		230.8		257.2		251.6		273.8	24.8	...	250.2	204.1				
	Balance	—	55.3	—	33.9	+	25.6	+	49.8	+	15.5	+	14.9	—	3.8	...	+	45.4	—	6.7
Hungary	Imports	86.8		143.4		105.6		128.3		178.0		186.7	19.6	...	145.0	148.1				
	Exports	145.7		98.4		103.2		121.1		151.1		221.9	14.0	...	164.6	172.4				
	Balance	+	58.9	—	45.0	—	2.4	—	7.2	—	26.9	+	35.2	—	5.6	...	+	19.6	+	24.3
B. Asiatic countries	Imports	193.2		223.4		172.3		245.5		279.8		300.8	15.1	...	134.5	260.3				
	Exports	110.0		155.8		199.7		681.9		548.2		404.2	14.7	...	126.5	337.9				
	Balance	—	83.2	—	67.6	+	27.4	+	436.4	+	268.4	+	103.4	—	0.4	...	— 8.0	+	77.6	
of which:	Imports	192.7		222.9		172.0		245.5		278.1		291.3	14.9	...	131.2	252.6				
China, People's Republic	Exports	110.0		155.8		199.7		681.9		540.8		400.8	13.7	...	105.4	335.1				
	Balance	—	82.7	—	67.1	+	27.7	+	436.4	+	262.7	+	109.5	—	1.2	...	— 25.8	+	82.5	
Other countries	Imports	0.5		0.5		0.3		0.0		1.7		9.5	0.2	...	3.3	7.7				
	Exports	—	—	—	—	—	—	—	—	7.4		3.4	1.0	...	21.1	2.8				
	Balance	—	0.5	—	0.5	—	0.3	+	0.0	+	5.7	—	6.1	+	0.8	...	+	17.8	—	4.9
IV. Other Countries	Imports	4,015.9		4,820.6		5,072.9		5,041.6		5,628.4		6,513.1	524.1	...	5,380.5	5,297.1				
	Exports	3,923.4		4,385.9		5,731.9		5,675.2		5,961.7		6,765.7	599.8	...	5,815.8	5,501.6				
	Balance	—	92.5	—	434.7	+	659.0	+	633.6	+	333.3	+	252.6	+	75.7	...	+	435.3	+	204.5
of which:	Imports	157.6		210.0		236.4		206.7		197.6		234.2	25.4	...	200.6	189.7				
A. Yugoslavia	Exports	233.0		196.7		325.6		339.6		417.2		543.7	45.7	...	476.9	440.9				
	Balance	+	75.4	—	13.3	+	89.2	+	132.9	+	219.6	+	309.5	+	20.3	...	+	276.3	+	251.2
B. African countries	Imports	227.0		237.0		235.0		214.2		258.4		280.0	17.3	...	216.0	236.3				
	Exports	440.0		354.8		584.8		421.0		597.0		815.0	42.2	...	538.2	704.4				
	Balance	+	213.0	+	117.8	+	349.8	+	206.8	+	338.6	+	535.0	+	24.9	...	+	322.2	+	468.1
C. Latin American countries	Imports	2,710.4		3,220.4		3,369.7		3,177.6		3,362.0		3,637.4	294.5	...	2,924.5	2,990.7				
	Exports	2,109.5		2,398.6		2,928.2		2,960.8		3,008.4		3,151.1	310.8	...	2,775.2	2,531.5				
	Balance	—	600.9	—	821.9	—	441.5	—	216.8	—	353.6	—	486.3	+	16.3	...	— 149.3	—	459.2	
D. Asiatic countries	Imports	920.9		1,153.1		1,231.8		1,443.1		1,810.4		2,361.5	186.9	...	2,039.4	1,880.4				
	Exports	1,140.9		1,435.8		1,893.2		1,953.8		1,939.1		2,255.9	201.1	...	2,025.5	1,824.8				
	Balance	+	220.0	+	282.7	+	661.4	+	510.7	+	128.7	—	105.6	+	14.2	...	— 13.9	—	55.6	
V. Ships' fuel and other supplies, and countries not ascertained	Imports	24.6		39.2		33.4		31.4		37.0		101.6	7.6	...	74.9	84.8				
	Exports	182.8		230.7		241.5		202.1		236.0		144.0	12.7	...	120.9	115.3				
	Balance	+	158.2	+	191.5	+	208.1	+	171.0	+	199.0	+	42.4	+	5.1	...	+	46.0	+	30.5

^{*)} Special trade according to the official foreign trade statistics: imports from producer countries, exports to consumer countries. As from January 1959 including certain imports of the Federal Government which were not recorded in preceding years. As from 6 July 1959 including the Saarland. — ¹⁾ Including Finland, which belongs to EFTA but has not acceded to EMA. — ²⁾ Up to 5 July 1959 including Saarland. — ³⁾ Including, i. a., Union of South Africa, Federation of Malaya, Indonesia, Ghana, Pakistan. — Source: Federal Statistical Office.

2. Movements in the Balance of Payments^{a)}
in millions of DM

Period	I. Net exchange movement ¹⁾	II. Balance of transactions in goods, services, donations and capital												III. Residual item of the balance of payments ^{b)} (I less II)		
		Balance on current account				Net capital transactions (outflow: —, inflow: +) ^{c)}										
		Total	Net transactions in goods and services		Net donations (out- flow: —)	Net overall capital trans- actions	Total	Private	Official ^{e)}	Total	Private ^{f)}	Official				
		Total	Balance of trade ^{g)}	Net services ^{h)} ⁱ⁾	(out- flow: —)		Total	Private	Official ^{e)}	Total	Private ^{f)}	Official				
1950	— 564	— 410	— 2,475	— 3,012	+ 537	+ 2,065	+ 207	+ 458	.	+ 458	— 251	— 251	— 203	— 361		
1951	+ 2,038	+ 2,337	+ 808	+ 149	+ 957	+ 1,529	+ 87	— 149	.	— 149	+ 236	+ 236	+ 2,424	— 386		
1952	+ 2,761	+ 2,533	+ 2,373	+ 706	+ 1,667	+ 160	— 23	— 339	— 15	— 324	+ 316	+ 477	+ 2,510	+ 251		
1953	+ 3,614	+ 3,780	+ 4,233	+ 2,516	+ 1,717	+ 453	+ 50	— 430	— 61	— 369	+ 480	+ 395	+ 85	+ 3,830		
1954	+ 2,782	+ 3,587	+ 4,061	+ 2,698	+ 1,363	+ 474	— 375	— 718	— 264	— 454	+ 343	+ 305	+ 38	+ 4,212		
1955	+ 1,851	+ 2,170	+ 3,005	+ 1,245	+ 1,760	+ 835	— 450	— 410	— 110	— 300	+ 40	+ 119	+ 159	+ 1,720		
1956	+ 5,014	+ 4,505	+ 5,696	+ 2,897	+ 2,799	+ 1,191	+ 48	— 629	+ 130	— 759	+ 677	+ 894	+ 217	+ 4,553		
1957	+ 5,122	+ 5,968	+ 7,801	+ 4,083	+ 3,718	+ 1,833	— 2,440	— 726	— 133	— 859	+ 1,714	— 3	+ 711	+ 3,528		
1958	+ 3,188	+ 6,288	+ 8,132	+ 4,954	+ 3,178	+ 1,844	— 2,392	— 1,877	— 518	— 1,359	— 515	— 737	+ 222	+ 3,896		
1959	— 2,204	+ 4,495	+ 7,401	+ 5,361	+ 2,040	+ 2,906	— 6,243	— 3,919	+ 1,147	— 2,772	+ 2,324	+ 1,193	+ 1,131	+ 456		
1960	+ 8,007	+ 4,917	+ 7,973	+ 5,223	+ 2,750	+ 3,056	+ 1,700	+ 458	+ 982	+ 1,440	+ 2,158	+ 2,912	+ 6,617	+ 1,390		
1956	1st qtr.	+ 615	+ 820	+ 1,035	+ 413	+ 622	— 215	— 220	— 126	— 94	— 32	— 94	— 86	+ 600	+ 15	
	2nd qtr.	+ 1,543	+ 1,174	+ 992	+ 483	+ 301	+ 279	— 193	— 105	— 88	+ 472	+ 460	+ 12	+ 1,453	+ 90	
	3rd qtr.	+ 1,633	+ 960	+ 1,297	+ 532	+ 765	— 337	+ 167	— 127	+ 286	+ 413	+ 294	+ 17	+ 1,127	+ 506	
	4th qtr.	+ 1,223	+ 1,551	+ 1,889	+ 960	+ 929	— 338	+ 178	— 183	+ 43	+ 226	+ 5	+ 209	+ 1,373	+ 150	
1957	1st qtr.	+ 846	+ 1,238	+ 1,635	+ 718	+ 917	— 397	— 779	— 110	+ 11	— 121	— 669	+ 16	— 685	+ 387	
	2nd qtr.	+ 1,457	+ 1,524	+ 2,018	+ 1,140	+ 878	+ 494	— 806	— 137	+ 23	— 160	— 669	+ 149	+ 520	+ 739	
	3rd qtr.	+ 3,383	+ 1,468	+ 1,987	+ 1,030	+ 957	+ 519	+ 561	— 294	+ 134	+ 428	+ 855	+ 927	+ 72	+ 2,029	+ 1,354
	4th qtr.	— 564	+ 1,738	+ 2,161	+ 1,195	+ 966	+ 423	+ 1,416	+ 185	+ 35	+ 150	+ 1,231	+ 797	+ 434	+ 322	+ 886
1958	1st qtr.	— 52	+ 1,050	+ 1,579	+ 689	+ 890	— 529	+ 1,241	— 193	+ 41	— 234	— 1,048	— 735	— 313	— 191	+ 139
	2nd qtr.	+ 1,293	+ 1,681	+ 2,223	+ 1,453	+ 770	+ 542	+ 521	— 511	+ 164	+ 347	— 10	— 122	+ 112	+ 1,160	+ 133
	3rd qtr.	+ 975	+ 1,571	+ 2,011	+ 1,384	+ 627	+ 440	+ 449	— 481	+ 35	+ 446	+ 32	+ 237	+ 269	+ 1,122	+ 147
	4th qtr.	+ 972	+ 1,986	+ 2,319	+ 1,428	+ 891	+ 333	+ 181	— 692	+ 360	+ 332	+ 511	+ 357	+ 154	+ 1,805	+ 833
1959	1st qtr.	— 2,942	+ 1,209	+ 1,905	+ 1,191	+ 714	— 696	+ 4,099	— 1,342	— 449	— 893	— 2,757	— 1,365	+ 1,392	— 2,890	— 52
	2nd qtr.	— 426	+ 1,051	+ 1,741	+ 1,295	+ 446	+ 690	— 1,180	— 998	+ 452	+ 546	— 182	+ 200	+ 129	— 297	
	3rd qtr.	+ 797	+ 522	+ 1,412	+ 1,212	+ 200	+ 890	+ 1,647	— 1,213	+ 170	+ 1,043	+ 434	+ 438	+ 4	+ 1,125	+ 328
	4th qtr.	+ 1,961	+ 1,713	+ 2,343	+ 1,663	+ 680	+ 630	+ 683	— 366	+ 76	+ 290	+ 1,049	+ 992	+ 57	+ 2,396	+ 435
1960	1st qtr.	+ 353	+ 1,711	+ 2,334	+ 1,375	+ 959	+ 623	+ 1,498	— 703	+ 460	— 243	— 795	+ 154	— 949	+ 213	+ 140
	2nd qtr.	+ 3,458	+ 741	+ 1,566	+ 874	+ 692	+ 825	+ 1,733	+ 346	+ 91	+ 437	+ 2,079	+ 1,761	+ 318	+ 2,474	+ 984
	3rd qtr.	+ 2,633	+ 917	+ 1,586	+ 1,148	+ 438	+ 669	+ 667	+ 34	+ 356	+ 390	+ 701	+ 572	+ 129	+ 1,584	+ 1,049
	4th qtr.	+ 1,563	+ 1,548	+ 2,487	+ 1,826	+ 661	+ 939	+ 798	+ 625	+ 995	+ 370	+ 173	+ 425	+ 252	+ 2,346	+ 783
1961	1st qtr.	+ 1,213 ¹⁰⁾	+ 2,054	+ 2,706	+ 1,918	+ 788	+ 652	+ 1,173	+ 325	+ 750	+ 425	— 1,498	+ 1,453	— 45	+ 881	+ 332
	2nd qtr.	+ 1,892	+ 1,050	+ 1,929	+ 1,715	+ 214	+ 879	+ 3,787	+ 3,685	+ 173	+ 3,858	+ 102	+ 152	+ 50	+ 2,737	+ 845
	3rd qtr.	+ 1,995	+ 342	+ 1,321	+ 1,717	+ 396	+ 979	+ 1,521	+ 1,628	+ 93	+ 1,535	+ 107	+ 10	+ 97	+ 1,179	+ 816
1959	Jan.	— 855	+ 133	+ 349	+ 157	+ 192	— 216	+ 1,386	— 288	— 223	— 65	— 1,098	— 1,270	+ 172	— 1,253	+ 398
	Feb.	+ 365	+ 829	+ 962	+ 612	+ 350	+ 133	+ 813	— 282	+ 163	— 119	— 531	— 222	— 309	+ 16	+ 381
	March	+ 1,722	+ 247	+ 594	+ 422	+ 172	+ 347	+ 1,900	+ 772	+ 63	+ 709	+ 1,128	+ 127	+ 1,255	+ 1,653	+ 69
	April	+ 749	+ 140	+ 397	+ 335	+ 62	+ 257	+ 799	— 300	+ 205	+ 95	+ 499	+ 525	+ 26	+ 659	+ 90
	May	+ 564	+ 447	+ 598	+ 467	+ 131	+ 151	+ 183	+ 140	+ 39	+ 101	+ 323	+ 173	+ 150	+ 630	+ 66
	June	+ 241	+ 464	+ 746	+ 493	+ 253	+ 282	+ 564	+ 558	+ 208	+ 350	+ 6	+ 30	+ 24	+ 100	+ 141
	July	— 136	— 149	+ 319	+ 368	— 49	— 468	— 409	— 189	— 0	— 189	— 220	— 132	— 88	+ 558	+ 422
	Aug.	+ 312	+ 182	+ 449	+ 359	+ 90	+ 267	+ 634	+ 270	+ 125	+ 145	+ 364	+ 401	+ 37	+ 452	+ 140
	Sep.	+ 349	+ 489	+ 644	+ 485	+ 159	+ 155	+ 604	+ 754	+ 45	+ 709	+ 150	+ 95	+ 55	+ 115	+ 234
	Oct.	+ 300	+ 640	+ 832	+ 567	+ 265	+ 192	+ 413	— 97	— 0	— 97	+ 316	— 284	+ 32	+ 227	+ 73
	Nov.	+ 979	+ 827	+ 976	+ 680	+ 296	+ 149	+ 336	— 72	+ 51	+ 21	+ 408	+ 444	+ 36	+ 1,163	+ 184
	Dec.	+ 682	+ 246	+ 535	+ 416	+ 119	+ 289	+ 760	— 197	+ 25	+ 172	+ 937	+ 832	+ 125	+ 1,006	+ 324
1960	Jan.	— 656	+ 350	+ 547	+ 275	+ 272	+ 197	+ 1,259	— 280	+ 208	+ 72	— 979	+ 957	+ 22	+ 909	+ 253
	Feb.	+ 298	+ 515	+ 734	+ 396	+ 338	+ 219	+ 234	+ 203	+ 203	+ 61	+ 30	+ 589	+ 281	+ 17	
	March	+ 711	+ 846	+ 1,053	+ 704	+ 349	+ 207	+ 5	+ 159	+ 49	+ 110	+ 154	+ 522	+ 368	+ 841	+ 130
	April	+ 994	+ 118	+ 629	+ 310	+ 319	+ 511	+ 597	— 161	+ 38	+ 199	+ 758	+ 666	+ 92	+ 715	+ 279
	May	+ 791	+ 397	+ 566	+ 395	+ 171	+ 169	+ 240	+ 127	+ 52	+ 75	+ 367	+ 389	+ 22	+ 637	+ 154
	June	+ 1,673	+ 226	+ 371	+ 169	+ 202	+ 145	+ 896	+ 58	+ 105	+ 163	+ 954	+ 706	+ 248	+ 1,122	+ 551
	July	+ 702	+ 263	+ 470	+ 435	+ 35	+ 207	+ 292	— 42	+ 173	— 215	+ 274	+ 166	+ 108	+ 495	+ 207
	Aug.	+ 819	+ 126	+ 401	+ 204	+ 197	+ 275	+ 132	+ 18	+ 137	+ 119	+ 114	+ 74	+ 40	+ 258	+ 561
	Sep.	+ 1,112	+ 528	+ 715	+ 509	+ 206	+ 187	+ 303	+ 10	+ 46	+ 56	+ 313	+ 332	+ 19	+ 831	+ 281
	Oct.	+ 987	+ 518	+ 751	+ 413	+ 338	+ 233	+ 369	+ 382	+ 381	+ 1	+ 13	+ 36	+ 23	+ 887	+ 100
	Nov.	+ 79	+ 691	+ 904	+ 572	+ 332	+ 213	+ 501	+ 91	+ 260	+ 169	+ 592	+ 289	+ 303	+ 190	+ 111
	Dec.	+ 497	+ 339	+ 832	+ 841	— 9	+ 493	+ 930	+ 152	+ 354	+ 202	+ 778	+ 750	+ 28	+ 1,269	+ 772
1961	Jan.	— 492	+ 388	+ 599	+ 418	+ 181	+ 211	+ 1,599	+ 36	+ 188	+ 152	+ 1,635	+ 1,575	+ 60	+ 1,211	+ 719
	Feb.	+ 290	+ 908	+ 1,111	+ 853	+ 258	+ 203	+ 375	+ 195	+ 372	+ 177	+ 570	+ 607	+ 37	+ 533	+ 243
	March	+ 1,415 ¹⁰⁾	+ 758	+ 996	+ 647	+ 349	+ 238	+ 801	+ 94	+ 190	+ 96	+ 707	+ 729	+ 22	+ 1,559	+ 144
	April	+ 2,613	+ 536	+ 964	+ 726	+ 238	+ 428	+ 3,314	+ 3,160	+ 256	+ 3,416	+ 154	+ 91	+ 63	+ 2,778	+ 165
	May	+ 235	+ 245	+ 448	+ 297	+ 151	+ 203	+ 325	+ 252	+ 65	+ 317	+ 73	+ 192	+ 119	+ 80	+ 315
	June	+ 486	+ 269	+ 517	+ 692	+ 175	+ 248	+ 148	+ 273	+ 148	+ 125	+ 125	+ 131	+ 6	+ 121	+

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

End of year or month	Gold holdings and freely usable foreign assets			Foreign assets at fixed term or of only limited usability ²⁾					Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves ³⁾	
	Total	Gold holdings	Freely usable foreign assets	Total	among which:					
					Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U. ⁴⁾)	I.B.R.D. debt certifi- cates ⁴⁾	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks		
1952	2,971	587	2,384	2,026	1,061	—	—	—	362	
1953	5,510	1,367	4,143	2,704	1,782	—	—	—	56	
1954	8,426	2,628	5,798	2,672	2,054	—	—	146	168	
1955	10,134	3,862	6,272	2,785	2,187	—	—	304	138	
1956	14,412	6,275	8,137	3,571	2,890	—	—	403	188	
1957	17,237	10,674	6,563	6,393	4,242	735	1,032	384	713	
1958	19,477	11,085	8,392	7,000	4,597	1,166	972	265	372	
1959	19,039	11,077	7,962	4,992	3,159	1,305	353	175	410	
1960	28,295	12,479	15,816	3,762	1,993	1,400	265	104	429	
1958 March	17,090	10,333	6,757	6,183	4,202	735	897	349	408	
June	17,696	10,814	6,882	6,716	4,447	1,050	915	303	254	
Sep.	18,715	10,907	7,808	6,822	4,287	1,250	1,002	283	404	
Dec.	19,477	11,085	8,392	7,000	4,597	1,166	972	265	372	
1959 March	17,236	11,248	5,988	6,374	4,121	1,305	707	240	727	
June	17,365	11,355	6,010	5,783	3,813	1,305	441	223	691	
Sep.	16,704	11,009	5,695	5,468	3,621	1,305	353	188	512	
Dec.	19,039	11,077	7,962	4,992	3,159	1,305	353	175	410	
1960 March	19,644	11,214	8,430	4,674	2,978	1,200	353	143	344	
June	23,271	11,643	11,628	4,619	2,835	1,300	353	131	325	
Sep.	26,621	12,132	14,489	3,821	2,089	1,350	265	117	377	
Dec.	28,295	12,479	15,816	3,762	1,993	1,400	265	104	429	
1961 Jan.	27,974	12,594	15,380	3,495	1,744	1,400	265	86	333	
Feb.	28,222	12,724	15,498	3,494	1,743	1,400	265	86	290	
5 March: Former valuation	28,513	12,724	15,789	3,496	1,743	1,400	265	88	285	
New valuation	27,155	12,118	15,037	8,434	1,741	1,352	252	88	285	
31 March	28,329	12,969	15,360	3,417	1,730	1,352	252	82	325	
April	26,753	13,184	13,569	3,165	1,729	1,352	—	83	1,110	
May	26,821	13,732	13,089	3,164	1,729	1,352	—	83	942	
June	27,378	14,053	13,325	3,142	1,718	1,352	—	72	991	
July	26,916	14,102	12,814	3,142	1,717	1,352	—	73	884	
August	25,692	14,575	11,117	2,491	1,065	1,352	—	74	1,136	
September	25,746	14,576	11,170	2,477	1,054	1,352	—	70	689	
October	24,793	14,591	10,202	2,476	1,053	1,352	—	70	604	
November	24,681	14,591	10,090	2,472	1,050	1,352	—	70	396	

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

4. Short-term Assets and Liabilities of the Banks⁺ in Relation to Foreign Countries¹⁾²⁾
in millions of DM

Position at end of year or month	Net assets or liabilities	Assets					Liabilities					Short- term credits	
		Total	Balances at foreign banks and money-market investments			Short- term credits	Total	Non-residents' deposits, by depositor groups					
			Deposits payable on demand	Time deposits	Money-market investments			Total	Foreign banks ⁴⁾	Non-banks	Business and private customers	Public authorities	
1955	— 1,397	524	320	312	7	1	204	1,921	1,473	730	622	121	448
1956	— 2,309	715	379	362	13	4	336	3,024	2,114	1,197	733	184	910
1957	— 2,285	1,320	775	307	20	448	545	3,605	2,650	1,580	914	156	955
1958	— 1,551	1,919	1,040	431	128	481	879	3,470	2,893	1,625	1,075	193	577
1959	— 272	3,471	2,543	939	358	1,246	928	3,743	3,410	1,784	1,095	216	315
1960	— 2,526	2,368	1,315	530	406	379	1,053	4,894	3,641	1,697	1,348	308	1,253
1958 March	— 1,525	2,055	978	342	26	610	1,077	3,580	2,822	1,774	941	107	758
June	— 1,410	2,102	916	407	35	474	1,186	3,512	2,779	1,638	1,014	127	733
Sep.	— 1,207	2,263	1,096	491	112	493	1,167	3,470	2,859	1,674	1,049	136	611
Dec.	— 1,551	1,919	1,040	431	128	481	879	3,470	2,893	1,625	1,075	193	577
1959 March	— 197	2,758	2,022	486	916	620	736	2,955	2,499	1,175	867	231	456
June	+ 3,356	2,651	662	1,099	890	705	869	3,211	2,893	1,474	953	228	318
Sep.	+ 762	3,977	3,108	903	1,255	950	869	3,215	2,931	1,407	955	264	305
Dec.	— 272	3,471	2,543	939	358	1,246	928	3,743	3,410	1,784	1,095	216	315
1960 March	— 392	3,457	2,383	1,059	500	824	1,074	3,849	3,380	1,741	1,085	231	323
June	— 2,002	2,279	1,192	624	226	342	1,087	4,281	3,479	1,767	1,063	346	802
Sep.	— 2,317	2,085	1,014	510	190	314	1,071	4,402	3,324	1,626	1,152	285	1,078
Dec.	— 2,526	2,368	1,315	530	406	379	1,053	4,894	3,641	1,697	1,348	308	1,253
1961 Jan.	— 857	3,872	2,743	694	914	1,135	592	1,129	4,729	1,440	1,216	323	1,495
Feb. ²⁾	— 141	4,317	3,106	747	1,127	1,232	677	1,211	4,458	3,149	1,402	1,166	333
March ²⁾	— 628	4,431	3,166	684	1,383	1,099	677	1,265	5,059	3,501	1,716	1,197	327
April	— 389	4,996	3,774	920	1,726	1,118	739	1,222	5,385	3,644	1,773	1,250	350
May	— 36	5,516	4,320	946	2,110	1,264	884	1,196	5,552	3,660	1,835	1,262	317
June	— 22	5,982	4,785	1,217	2,485	1,083	801	1,197	6,004	3,836	1,884	1,373	322
July	+ 387	6,587	5,296	1,244	3,979	1,073	805	1,291	6,200	3,872	1,983	1,282	317
August	+ 989	6,863	5,493	1,289	2,914	1,290	835	1,370	5,874	3,574	1,723	1,238	295
Sep.	— 73	5,760	4,489	915	2,319	1,255	817	1,271	5,833	3,497	1,600	1,214	351
Oct.	+ 343	5,893	4,674	1,089	2,357	1,228	646	1,219	5,550	3,466	1,619	1,230	304
Nov.	+ 443	6,111	4,786	1,138	2,394	1,254	644	1,325	5,668	3,491	1,643	1,249	306

⁺ Other Bundesbank. — ²⁾ Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries. — ¹⁾ The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — ²⁾ Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — ³⁾ Only investment of funds deriving from the German industry's development aid loan in U.S. Treasury bills out of the Bundesbank's holdings. — ⁴⁾ Excluding International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements, their deposits being included in the column "International organisations". — ⁵⁾ Cf. footnote ⁴⁾.

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

in millions of DM

Items		1958	1959	1960	1959		1960				1961					
					3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	Aug.	Sep.	Oct.
		Receipts	Expenditure	Receipts	Expenditure	Receipts	Expenditure	Receipts	Expenditure	Receipts	Expenditure	Receipts	Expenditure	Receipts	Expenditure	Receipts
Total	Receipts	11,101	11,572	13,106	3,089	2,979	3,056	3,147	3,536	3,367	3,216	3,145	3,299	1,166	1,056	1,104
	Expenditure	7,923	9,532	10,356	2,889	2,299	2,097	2,455	3,098	2,706	2,428	2,931	3,695	1,273	1,094	986
I. Services, total ²⁾	Balance	+3,178	+2,040	+2,750	+200	+ 680	+ 959	+ 692	+ 438	+ 661	+ 788	+ 214	- 396	- 107	- 38	+118
	Receipts	11,012	11,517	12,755	3,082	2,961	2,969	3,027	3,466	3,293	3,137	3,069	3,226	1,116	1,053	1,102
(1) Travel ³⁾	Expenditure	7,760	9,220	10,173	2,774	2,217	2,066	2,404	3,046	2,657	2,387	2,881	3,642	1,259	1,074	954
	Balance	+3,252	+2,297	+2,582	+308	+ 744	+ 903	+ 623	+ 420	+ 636	+ 750	+ 188	- 416	- 143	- 21	+148
(2) Transportation ⁴⁾ ⁵⁾	Receipts	1,898	1,896	2,020	630	409	342	512	702	464	391	520	668	245	184	162
	Expenditure	2,053	2,399	2,852	953	401	442	701	1,175	534	576	811	1,516	593	434	285
(a) Freight ⁶⁾ ⁷⁾	Balance	- 155	- 503	- 832	- 323	+ 8	- 100	- 189	- 473	- 70	- 185	- 291	- 848	- 348	- 250	- 123
	Receipts	3,533	3,605	3,900	930	947	916	947	1,026	1,011	999	920	1,067	334	381	403
(b) Passenger traffic ⁸⁾	Expenditure	1,348	1,415	1,493	364	394	342	344	403	404	378	341	398	139	137	144
	Balance	+2,185	+2,190	+2,407	+566	+ 553	+ 574	+ 603	+ 623	+ 607	+ 621	+ 579	+ 669	+ 195	+ 244	+259
(c) Harbour services ⁹⁾ ¹⁰⁾	Receipts	2,712	2,720	2,917	671	723	705	698	749	765	781	645	779	241	276	303
	Expenditure	122	144	156	38	44	40	40	38	38	37	39	38	14	12	11
(d) Repairs to means of transport ¹¹⁾	Balance	+2,590	+2,576	+2,761	+633	+ 679	+ 665	+ 658	+ 711	+ 727	+ 744	+ 606	+ 741	+ 227	+ 264	+292
	Receipts	2,269	2,287	2,425	562	603	585	572	626	642	648	519	645	202	231	257
(e) Other transport services ¹²⁾	Expenditure	275	325	427	104	84	67	117	137	106	92	118	154	53	54	49
	Balance	+ 112	+ 144	+ 214	+ 51	+ 26	+ 34	+ 71	+ 66	+ 43	+ 46	+ 64	+ 85	+ 27	+ 32	+ 31
(f) Insurance ¹³⁾ ¹⁴⁾	Receipts	387	401	382	118	95	97	91	96	98	88	107	90	27	35	33
	Expenditure	949	982	1,019	243	268	246	235	263	275	266	228	257	83	92	101
(g) Investment income	Balance	- 562	- 581	- 637	- 125	- 173	- 149	- 144	- 167	- 177	- 178	- 121	- 167	- 56	- 57	- 68
	Receipts	110	102	121	22	32	34	28	30	29	23	35	30	7	12	14
(h) Interest payments under the London Debt Agreements ¹⁵⁾	Expenditure	11	16	6	4	5	1	1	2	2	2	3	1	1	1	1
	Balance	+ 99	+ 86	+ 115	+ 18	+ 27	+ 33	+ 27	+ 28	+ 27	+ 21	+ 33	+ 27	+ 6	+ 11	+ 13
(i) Government ¹⁶⁾	Receipts	49	57	53	15	13	13	22	22	26	15	15	14	6	4	4
	Expenditure	103	92	99	26	19	22	22	29	26	27	18	31	15	10	13
(j) Sundry services	Balance	- 54	- 35	- 46	- 11	- 6	- 9	- 9	- 15	- 13	- 12	- 3	- 17	- 9	- 6	- 9
	Receipts	234	276	337	72	79	81	85	73	98	69	71	71	24	23	24
(k) Commissions, publicity and trade fairs	Expenditure	233	301	346	79	82	94	82	67	103	66	69	72	25	24	24
	Balance	+ 1	- 25	- 9	- 7	- 3	- 13	+ 3	+ 6	- 5	+ 3	+ 2	- 1	- 1	- 1	- 1
(l) Royalties and patents (including film business)	Receipts	425	620	846	180	155	214	188	255	189	250	175	225	106	60	47
	Expenditure	1,048	1,638	1,665	512	417	264	387	462	552	342	543	580	143	111	140
(m) Personal services and pensions	Balance	- 623	- 1,018	- 819	- 332	- 262	- 50	- 199	- 207	- 363	- 92	- 368	- 355	- 37	- 51	- 93
	Receipts	233	212	182	65	27	65	71	24	22	71	7	56	9	9	1
(n) Construction and assembly work, repairs	Expenditure	3,877	4,121	4,309	1,001	1,114	1,111	1,005	1,046	1,147	1,084	1,094	937	325	313	359
	Balance	232	309	303	90	99	56	57	58	132	75	79	109	35	57	28
(o) Overhead expenses	Receipts	+3,645	+3,812	+4,006	+911	+ 1,015	+ 1,055	+ 948	+ 988	+ 1,015	+ 1,009	+ 1,015	+ 828	+ 290	+ 256	+331
	Expenditure	1,045	999	1,343	269	257	305	290	364	384	344	289	258	82	92	108
(p) Other services	Balance	- 1,801	- 2,159	- 2,171	- 507	- 567	- 563	- 543	- 517	- 548	- 606	- 749	- 709	- 242	- 219	- 225
	Receipts	171	161	181	41	43	44	48	42	47	49	43	39	13	13	16
(q) Other services	Expenditure	1,085	1,112	1,268	277	297	315	305	339	321	368	350	113	117	127	127
	Balance	- 914	- 951	- 1,087	- 236	- 254	- 271	- 257	- 267	- 292	- 272	- 325	- 311	- 100	- 104	- 111
(r) Federal Postal Administration	Receipts	142	169	182	49	45	46	41	53	42	61	46	41	11	18	19
	Expenditure	487	535	643	132	144	168	152	161	162	182	193	161	58	45	51
(s) Other services	Balance	- 345	- 366	- 461	- 83	- 99	- 122	- 111	- 108	- 120	- 121	- 147	- 120	- 47	- 27	- 32
	Receipts	175	107	122	20	24	29	29	33	31	29	31	34	11	12	14
(t) Other services	Expenditure	485	575	645	142	147	151	147	171	176	174	185	180	57	60	64
	Balance	- 310	- 468	- 523	- 122	- 123	- 122	- 118	- 138	- 145	- 145	- 154	- 146	- 46	- 48	- 50
(u) Supplements to transactions in goods ¹⁷⁾	Receipts	215	237	297	66	59	78	62	71	86	97	75	68	22	24	35
	Expenditure	192	234	287	63	72	59	67	74	87	77	81	85	32	29	35
(v) Other services	Balance	+ 23	+ 3	+ 10	+ 3	- 13	+ 19	- 5	- 3	- 1	+ 20	- 6	- 17	- 10	- 5	- 0
	Receipts	13	16	102	3	26	5	5	52	40	9	26	10	5	2	2
(w) Other services	Expenditure	153	120	99	26	26	25	19	34	21	34	28	32	8	11	7
	Balance	- 140	- 104	+ 3	- 23	- 22	- 20	- 14	+ 18	+ 19	- 25	- 2	- 22	- 3	- 9	- 5
(x) Other services	Receipts	17	49	59	12	15	18	14	14	19	12	11	13	2	6	6
	Expenditure	62	55	59	17	11	14	15	19	11	13	15	17	6	6	4
(y) Other services	Balance	- 45	- 6	- 0	- 5	+ 4	+ 4	- 1	- 5	+ 2	- 1	- 4	- 4	- 0	+ 2	
	Receipts	312	260	400	78	67	85	91	99	125	87	57	53	18	17	16
(z) Other services	Expenditure	382	527	513	119	127	136	128	113	136	149	168	142	50	43	45
	Balance	- 70	- 267	- 113	- 41	- 60	- 51	- 37	- 14	- 11	- 62	- 111	- 89	- 32	- 26	- 29
(aa) Other services	Receipts	89	55	351	7	18	87	120	70	74	79	76	73	50	3	2
	Expenditure	163	312	183	115	82	31	51	52	49	41	50	53	14	20	32
(ab) Other services	Balance	- 74	- 257	+ 168	- 108	- 64	+ 56	+ 69	+ 18	+ 25	+ 38	+ 26	+ 20	+ 36	- 17	- 30

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

VIII. Production and Markets

VIII. Production and Markets

1. Index of Industrial Production

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

Period	Total			Mining			Basic and producer goods industries			Capital goods industries						Consumer goods industries excl. food, beverages and tobacco			Building industry proper	
	including building industry proper and power		excluding building industry proper	among which:			among which:			among which:				precision instruments and optical goods (incl. time-pieces)			among which:			
	building industry proper	building industry proper and power	Total	coal mining ¹⁾	Total	stones and earths	iron-working industry	Total	steel construction (incl. wagon building)	mechanical engineering	vehicle building	electrical engineering	Total	footwear	textiles	Total	footwear	textiles		
1951	118	119	119	112	110	118	114	117	131	110	134	127	137	131	114	103	113	117	110	
1952	126	126	126	114	123	122	137	146	120	155	150	146	150	115	113	109	128	117	117	
1953	139	139	139	123	115	132	136	126	154	139	153	161	160	167	134	119	130	134	139	
1954	155	155	155	128	116	151	147	142	181	145	171	210	199	191	146	123	139	151	153	
1955	178	178	179	136	120	175	167	177	223	164	210	276	247	223	162	138	151	170	173	
1956	192	192	193	143	126	187	176	193	243	183	229	300	272	239	176	148	161	189	181	
1957	203	204	204	147	127	198	176	202	253	187	237	317	291	242	186	162	167	203	177	
1958	209	210	210	147	125	203	180	184	271	185	239	378	334	239	184	158	157	206	183	
1959	225	225	225	142	117	228	204	205	293	173	247	441	368	258	195	170	163	221	213	
1960	249	249	250	146	117	260	217	242	337	192	281	533	423	288	211	181	173	243	222	
1958 Dec.	215	216	215	141	118	196	158	163	283	203	255	375	358	254	180	136	149	226	183	
1959 Jan.	196	199	197	146	122	190	105	169	257	155	211	399	329	209	170	152	149	221	110	
Feb.	204	206	205	145	121	199	116	174	275	156	231	417	318	230	179	164	154	225	113	
March	216	217	217	144	121	216	180	181	284	164	244	425	357	247	191	177	155	215	201	
April	222	222	222	142	117	227	225	198	290	167	249	453	355	251	195	184	160	206	220	
May	227	226	227	145	122	233	225	209	295	174	257	440	365	259	193	176	154	207	256	
June	227	227	228	140	115	238	241	208	299	174	255	461	371	259	190	126	163	204	244	
July	212	212	212	134	108	230	238	206	262	159	235	350	328	252	175	144	147	199	235	
Aug.	214	213	213	133	107	229	233	209	263	170	218	384	327	228	184	167	152	207	238	
Sep.	236	235	236	139	112	243	246	217	309	175	255	486	386	273	213	186	178	223	249	
Oct.	243	243	243	140	112	244	234	224	315	182	262	481	396	283	215	189	177	235	235	
Nov.	258	259	259	151	124	254	220	239	335	195	268	506	435	309	230	197	188	255	245	
Dec.	246	247	246	149	123	239	180	222	332	211	286	494	413	299	211	175	177	259	204	
1960 Jan.	225	227	226	151	123	232	117	234	304	163	246	498	387	244	196	182	172	255	139	
Feb.	231	233	232	147	117	242	136	242	317	167	260	528	394	257	200	194	174	254	147	
March	243	244	244	147	117	258	206	243	330	165	274	565	394	279	213	206	180	242	209	
April	247	247	247	147	118	261	229	240	333	177	275	551	407	292	214	197	174	233	247	
May	254	254	255	148	119	271	251	246	347	186	284	585	430	291	217	202	179	230	254	
June	257	257	257	147	120	274	251	245	356	208	302	573	441	306	203	126	164	222	273	
July	233	233	233	140	111	261	252	242	305	183	263	419	394	284	186	133	155	223	244	
Aug.	233	233	234	139	110	260	250	241	298	176	253	446	369	251	191	175	151	222	240	
Sep.	258	259	260	141	112	270	253	244	359	210	297	557	465	299	225	195	183	240	243	
Oct.	262	263	263	144	113	268	236	242	349	202	285	545	443	303	227	187	181	249	231	
Nov.	281	282	282	157	129	279	236	251	381	234	308	584	493	336	244	202	193	267	248	
Dec.	261	263	262	147	119	254	182	228	372	233	329	555	466	320	215	173	171	276	189	
1961 Jan.	249	252	250	150	121	258	136	246	353	191	278	587	467	276	212	193	180	281	153	
Feb.	255	257	256	151	119	267	168	249	363	190	304	578	468	298	217	194	178	267	191	
March	266	267	267	150	120	280	232	252	376	205	314	608	476	317	228	206	180	262	236	
April	262	262	263	148	118	279	245	246	366	201	308	578	472	315	222	195	176	245	251	
May	272	272	273	156	127	286	264	252	382	206	325	617	479	326	224	186	176	243	274	
June	274	275	276	152	122	291	269	253	394	226	337	633	500	328	219	129	180	238	270	
July	242	242	243	142	109	271	267	238	321	199	294	405	423	297	190	146	147	228	248	
Aug.	245	245	246	144	111	268	274	229	321	205	275	485	396	262	199	191	145	231	248	
Sep.	263	263	264	143	109	274	269	223	366	221	313	563	465	312	224	191	174	246	246	
Oct. ^{p)}	275	275	276	151	117	278	267	227	369	224	304	571	473	317	239	201	182	265	250	
Nov. ^{p)}	291	292	292	162	129	287	253	233	395	246	331	587	512	-	250	209	189	289	252	

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

2. Inflow of Orders and Turnover in Industry

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

Period	All industries ¹⁾			Basic industries			Capital goods industries			Consumer goods industries						Inflow of orders in p.c. of monthly turnover		
	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	
1955	126	120	105	127	131	105	136	125	108	147	125	118	126	111	101	113	109	104
1956	137	133	103	136	133	102	147	140	105	154	141	108	131	98	125	117	107	107
1957	143	144	99	142	144	99	154	153	101	154	154	100	129	94	122	124	98	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	109	139	120	116	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	98	129	133	97	97
1958 Dec.	141	148	95	134	131	103	166	186	90	160	186	86	115	94	94	108	87	87
1959 Jan.	138	136	102	128	100	165	154	107	152	139	109	114	121	94	103	113	91	91
Feb.	143	136	105	127	105	178	159	112										

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

VIII. Production and Markets

Period	Employed persons workers, employees and officials				Unemployed persons			Employed and un- employed wage and salary earners	Unemployed in per cent of total em- ployed and unemployed wage and salary earners	Recipients of full benefit or relief payments 1) 2)	Vacancies	
	Total	of which:		among which: working in industry 3)	Total	of which:						
		Men	Women			Men	Women					
1955	17,495.9	11,839.0	5,656.9	6,576.2	934.8	570.6	357.7	18,430.7	5.1	786.7	203.1	
	18,333.7	12,325.4	6,058.3	6,991.0	767.2	473.6	293.6	19,150.9	4.0	629.6	222.2	
	18,944.7	12,579.7	6,365.3	7,221.1	667.5	419.6	247.9	19,612.1	3.4	540.8	221.0	
	19,175.1	12,636.3	6,538.8	7,272.7	688.6	463.5	225.1	19,863.7	3.5	576.0	220.4	
	19,748.2	13,038.7	6,709.5	7,300.9	480.0	324.2	155.8	20,228.2	2.4	430.8	284.3	
	20,183.9	13,307.4	6,876.5	7,776.0	237.4	160.5	67.0	20,421.3	1.2	198.4	454.3	
1960	May	20,270.6	13,364.9	6,905.7	7,746.9	153.2	85.1	68.1	•	130.5	487.7	
	June	20,270.6	13,364.9	6,905.7	7,757.2	134.4	75.3	59.1	20,405.0	0.7	107.8	504.2
	July	•	•	•	7,792.4	119.4	69.8	49.6	•	93.2	524.3	
	Aug.	•	•	•	7,842.6	113.1	65.1	48.0	•	85.6	538.0	
	Sep.	20,376.8	13,447.4	6,929.4	7,875.1	111.6	64.6	47.0	20,488.4	0.5	80.9	524.2
	Oct.	•	•	•	7,910.3	121.7	69.7	52.0	•	82.5	502.5	
	Nov.	•	•	•	7,952.6	136.1	79.2	57.2	•	92.1	447.3	
	Dec.	20,261.1	13,339.3	6,921.8	7,892.1	271.6	187.2	84.4	20,532.7	1.3	153.6	376.8
	1961	Jan.	•	•	•	7,903.2	390.1	297.5	92.6	•	300.4	452.1
	Feb.	•	•	•	7,926.3	292.5	206.5	86.0	•	318.7	548.1	
	March	20,419.4	13,477.3	6,942.1	7,944.9	163.2	99.9	63.3	20,582.6	0.8	164.8	578.6
1960	April	•	•	•	8,015.9	131.2	75.0	56.2	•	108.5	567.7	
	May	•	•	•	8,032.0	111.5	64.7	46.8	•	85.6	557.1	
	June	20,760.4	13,690.3	7,070.1	8,021.0	99.2	58.4	40.8	20,859.6	0.5	76.0	568.7
	July	•	•	•	8,038.3	93.3	55.9	37.4	•	68.2	573.9	
	Aug.	•	•	•	8,047.5	98.4	60.1	38.3	•	69.7	587.7	
	Sep.	20,932.8	13,794.3	7,138.5	8,032.8	94.9	57.9	37.0	21,027.7	0.5	67.9	572.8
	Oct.	•	•	•	8,035.5	98.6	59.3	39.3	•	68.0	541.5	
	Nov.	•	•	•	113.1	68.8	44.3	•	•	74.3	487.8	

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

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

Area of the Federal Republic except Berlin 6)

Period	Hard coal mining				Steel industry			Building trade						
	Output per day worked in mining	Pithead stocks ¹⁾	Imports		Exports	Crude steel output per pro- duction day	Rolled steel industry ⁴⁾		Man-hours worked	Estimated expenditure on approved buildings ⁷⁾				
			Hard coal ²⁾ ³⁾		Hard coal ²⁾ ³⁾		New orders booked	Delivered		Total	among which: dwelling houses			
			Thousands of tons	Thousands of tons	Thousands of tons		per month	per month		Millions	per month	Millions of DM		
1955	433.3	217	1,377	2,037	65.6	1,298	1,168	6,370	208.1	98.0	1,290.6	538.6		
	445.9	269	1,628	1,984	72.9	1,345	1,288	6,302	212.6	100.0	1,344.1	505.7		
	458.0	753	1,840	1,969	76.1	1,340	1,348	5,420	198.3	92.5	1,367.0	495.4		
	472.4	13,065	1,374	1,751	73.0	1,440	1,259	3,162	195.0	90.6	1,600.5	568.4		
	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	213.0	95.0	1,844.7	740.0		
	538.6	11,481	621	2,404	103.0	1,878	1,846	5,788	210.2	88.2	2,227.5	1,396.1		
1960	May	536.2	15,912	602	2,430	104.2	1,876	1,874	6,351	238.3	102.2	2,303.6	1,473.9	
	June	527.1	15,385	730	2,379	101.2	1,790	1,720	6,356	237.4	102.0	2,289.1	1,479.4	
	July	525.4	15,162	635	2,394	103.7	1,927	1,887	6,310	237.3	100.2	2,558.3	1,621.3	
	Aug.	506.6	14,611	684	2,352	103.7	1,903	1,952	6,214	240.2	101.4	2,521.1	1,610.6	
	Sept.	516.2	13,803	656	2,362	104.3	1,726	1,948	5,920	235.3	98.2	2,426.6	1,531.1	
	Oct.	539.9	12,936	729	2,451	105.4	1,799	1,903	5,762	223.3	92.9	2,562.7	1,572.8	
	Nov.	555.7	12,390	658	2,519	105.8	1,809	1,807	5,729	224.9	93.4	2,415.9	1,452.9	
	Dec.	549.9	11,481	728	2,542	100.8	1,925	1,778	5,788	180.8	73.9	2,486.3	1,492.5	
	1961	Jan.	554.7	10,826	587	2,475	104.2	1,988	1,899	5,784	143.6	56.2	1,997.3	1,138.4
	Feb.	559.2	10,642	479	2,418	105.3	1,720	1,816	5,615	167.9	70.0	1,894.4	1,173.8	
	March	558.2	11,343	578	2,427	106.1	1,863	1,981	5,364	225.1	93.9	2,496.1	1,514.0	
1960	April	549.4	11,471	656	2,080	104.6	1,672	1,806	5,156	220.5	92.2	2,853.4	1,711.1	
	May	549.5	12,113	571	2,279	103.8	1,797	1,824	5,044	240.1	99.9	2,660.8	1,666.7	
	June	534.1	12,439	581	2,465	106.0	1,674	1,839	4,882	237.5	98.2	2,778.5	1,778.4	
	July	524.1	12,479	649	2,311	102.3	1,674	1,792	4,738	234.5	95.8	2,996.9	1,906.8	
	Aug.	513.5	12,374	661	2,333	98.7	1,608	1,833	4,468	241.7	97.4	2,778.7	1,780.2	
	Sep.	519.0	11,959	655	2,194	94.1	1,490	1,778	4,137	232.0	94.2	2,746.1	1,746.2	
	Oct.	514.1	12,039	658	2,347	96.4	1,611	1,775	3,900	234.6	95.1	2,813.7	1,803.7	
	Nov.	561.2	12,330	636	2,401	93.7	1,668	1,684	3,811	222.4	•	•	•	

¹⁾ Position at end of month or year. — ²⁾ Including coke. — ³⁾ Including Berlin. — ⁴⁾ Including semi-finished goods for tube works, products for further processing and fine steel, but excluding other semi-finished goods and broad strips. — ⁵⁾ By institutional investors except life assurance companies, including Berlin. — ⁶⁾ Until end-1958 not including the Saarland. — ⁷⁾ Until end-1959 not including the Saarland. — ⁸⁾ Provisional.

5. Retail Turnover

Area of the Federal Republic except Berlin 2)

Period	Foodstuffs, beverages and tobacco				Clothing, linen and underwear, footwear				Household furniture and appliances				Other goods				
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		
	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	111	111	110	110	109	109	107	110	110	115	115	113	113	114	114	113	113
	123	121	110	110	120	110	115	123	123	111	133	116	122	127	111	124	110
	133	108	126	104	128	107	122	106	129	105	146	110	134	137	108	130	105
	139	105	130	103	135	105	127	104	136	100	127	98	155	147	107	136	105
	146	105	135														

6. Wholesale and Producers' Prices

Period	Area of the Federal Republic except Berlin and the Saarland														World market			
	Price index of selected basic materials ¹⁾				Index of producers' prices ¹⁾ of industrial products				Index of producers' prices ¹⁾ of agricultural products				Price index ¹⁾ for residential buildings		Index of purchase prices for foreign goods ²⁾	Index of world-market prices		
	total		of which:		total		among which:		total		among which:		total					
	1958 ³⁾ = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1958 ⁴⁾ = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	1958 ³⁾ = 100	Percentage change on previous month or year	Vegetable products	Animal products	Construction work	Architectural performance			
1950 average	76	.	84	69	80	+ 2.6	72	75	99	79	+ 12.6	79	79	72	.	100	.	
1951 ..	91	+ 19.5	98	84	95	+ 18.6	91	87	121	85	+ 7.8	80	87	84	.	127	.	
1952 ..	94	+ 4.1	98	91	97	+ 2.3	100	95	104	90	+ 6.1	94	88	89	.	112	112	
1953 ..	93	- 1.9	92	93	94	- 2.6	95	93	97	86	+ 4.9	87	85	86	.	103	105	
1954 ..	93	+ 0.5	95	91	93	- 1.6	93	91	95	90	+ 5.4	93	89	87	.	103	106	
1955 ..	95	+ 2.1	96	94	95	+ 2.2	98	92	96	91	+ 1.2	94	90	91	.	103	106	
1956 ..	98	+ 3.0	100	96	97	+ 2.0	99	95	98	98	+ 7.7	101	97	94	.	106	108	
1957 ..	100	+ 2.1	100	100	99	+ 2.5	100	98	101	99	+ 0.3	96	100	97	.	106	110	
1958 ..	100	+ 0.0	100	100	100	+ 0.7	100	100	100	100	+ 1.3	100	100	100	.	100	100	
1959 ..	100	+ 0.1	100	100	99	- 0.8	99	99	98	104	+ 3.8	104	104	105	.	97	98	
1960 ..	100	- 0.4	99	101	101	+ 1.4	100	101	103	100	- 3.5	99	101	113	.	98	98	
1959 June	99	- 0.2	99	99	99	- 0.2	99	99	97	102	+ 1.0	100	103	.	96	98	- 0.8	
July	101	+ 1.6	102	99	99	+ 0.0	98	99	98	109	+ 7.1	121	102	.	96	97	- 0.7	
Aug.	100	- 0.1	101	100	99	+ 0.3	99	99	98	106	- 3.3	104	106	105	.	97	98	
Sep.	100	- 0.2	101	100	99	+ 0.1	98	99	99	104	- 1.6	100	106	.	97	99	+ 1.0	
Oct.	101	+ 0.3	101	100	100	+ 0.4	99	99	99	105	+ 1.1	106	104	.	99	100	+ 0.6	
Nov.	101	+ 0.9	103	100	100	+ 0.3	99	99	100	106	+ 0.7	106	105	105	.	101	101	
Dec.	101	- 0.2	102	100	100	- 0.0	99	99	100	105	- 0.5	108	104	.	100	101	- 0.4	
1960 Jan.	101	- 0.1	102	101	100	+ 0.2	100	100	101	105	- 0.3	113	100	.	100	101	+ 0.3	
Feb.	101	- 0.6	100	101	100	- 0.0	100	100	101	104	- 0.5	112	100	108	99	100	- 0.5	
March	100	- 0.2	100	101	100	- 0.1	100	100	101	105	+ 0.4	116	98	.	99	99	- 1.1	
April	100	+ 0.1	100	101	100	+ 0.2	100	100	102	106	+ 0.8	119	97	.	99	99	+ 0.2	
May	100	- 0.2	100	101	100	+ 0.1	100	100	102	103	- 2.6	111	98	113	100	99	+ 0.4	
June	100	- 0.0	100	101	100	+ 0.1	100	100	102	102	- 0.8	103	101	.	98	98	- 0.2	
July	100	- 0.2	100	100	100	+ 0.2	100	100	102	103	+ 0.6	105	101	.	98	98	- 0.2	
Aug.	99	- 1.4	97	100	101	+ 0.3	100	102	103	97	- 5.7	86	103	114	112	97	97	- 0.9
Sep.	98	- 0.2	96	100	101	+ 0.4	100	103	103	96	- 1.3	83	103	.	97	97	- 0.6	
Oct.	99	+ 0.2	97	100	102	+ 0.4	100	103	104	94	- 2.0	78	103	.	97	97	- 0.3	
Nov.	99	+ 0.4	97	100	102	+ 0.2	100	103	105	94	+ 0.5	79	103	116	114	97	96	- 0.7
Dec.	99	- 0.1	97	101	102	+ 0.1	100	103	105	94	+ 0.3	80	103	.	96	95	- 0.2	
1961 Jan.	99	± 0	97	101	102	+ 0.3	100	104	105	95	+ 0.3	83	101	.	96	95	+ 0.1	
Feb.	99	+ 0.1	97	101	102	+ 0.2	100	104	105	95	+ 0.5	84	103	117	115	97	96	+ 0.2
March	98	- 1.0	95	101	102	- 0.0	100	104	106	94	- 1.0	85	100	.	94	97	+ 1.0	
April	98	- 0.2	95	100	102	- 0.1	100	104	105	96	+ 1.6	88	100	.	94	97	+ 0.1	
May	99	+ 1.0	98	100	102	- 0.0	100	104	105	101	+ 5.1	98	102	119	117	94	97	+ 0.3
June	99	+ 0.1	98	100	102	- 0.1	100	104	105	101	+ 0.8	101	102	.	92	96	- 1.0	
July	100	+ 0.8	100	100	102	+ 0.1	100	105	105	105	+ 3.3	109	102	.	92	96	- 0.6	
Aug.	100	- 0.2	99	100	102	+ 0.0	100	105	105	101	- 3.6	95	104	125	121	93	95	- 0.6
Sep.	99	- 0.4	98	100	102	+ 0.1	100	105	105	100	- 2.1	90	104	.	92	94	- 1.2	
Oct.	99	+ 0.3	99	100	103	+ 0.2	100	105	105	100	+ 1.1	93	104	.	92	93	- 0.8	
Nov. ^P)	99	+ 0.1	99	100	103	- 0.0	100	105	105	100	- 0.2	93	103	126	.	93	93	- 0.2

¹⁾ Source: Federal Statistical Office. — ²⁾ Source: Hamburgisches Weltwirtschafts-Archiv. — ³⁾ Re-calculated from original basis 1950 = 100. — ⁴⁾ Re-calculated from original basis 1950/51 = 100. — ⁵⁾ Re-calculated from original basis 1952—1956 = 100. — ^P) Provisional.

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and the Saarland

Period	Cost-of-living index ¹⁾ ²⁾ for consumers in medium income group								Index of retail prices ¹⁾		Wages of industrial workers, including mining					
	total		among which:						total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings			
	1958 = 100 ³⁾	Percentage change on previous month or year	Food	Heating and lighting	Household goods	Clothing	Cleaning and personal care	Transport	1958 = 100 ³⁾	Percentage change on previous month or year						
1950 average	85.0	- 6.3	80.8	70.7	91.2	96.1	89.1	78.0	90	- 9.8	55	105	58			
1951 ..	91.6	+ 7.8	88.1	76.5	100.8	106.5	96.2	87.4	98	+ 9.3	63	104	67			
1952 ..	93.5	+ 2.1	92.1	82.3	100.1	99.2	95.1	91.2	98	- 0.5	68	104	72			
1953 ..	91.9	- 1.8	90.6	85.0	95.0	94.0	92.5	92.1	94	- 4.2	71	105	75			
1954 ..	92.0	+ 0.2	91.8	89.6	93.2	92.8	92.0	92.6	93	- 0.6	73	105	78			
1955 ..	93.5	+ 1.6	93.6	91.8	93.9	94.4	93.1	94	94	+ 1.0	79	106	84			
1956 ..	95.9	+ 2.6	96.3	93.5	95.9	93.7	96.2	92.2	96	+ 1.6	86	105	91			
1957 ..	97.9	+ 2.0	98.0	95.9	99.5	97.2	97.8	93.0	98	+ 2.6	93	101	95			
1958 ..	100	+ 2.2	100	100	100	100	100	100	100	+ 2.1	100	100	100			
1959 ..	101.0	+ 1.0	101.7	100.8	98.7	99.7	101.0	101.6	101	- 0.2	105	105	106			
1960 ..	102.4	+ 1.5	102.4	102.0	98.6	101.5	102.6	103.1	101	+ 0.6	105	99	105			
1959 June	100.8	+ 0.5	101.8	99.7	98.5	99.2	100.8	101.6	100	+ 0.1	.	.	.			
July	101.4	+ 0.6	103.0	100.0	98.5	99.3	101.2	101.6	101	+ 1.4	.	.	.			
Aug.	101.5	+ 0.1	103.2	100.3	98.6	99.5	101.3	101.6	101	- 0.2	105	100	106			
Sep.	101.2	- 0.3	102.3	100.9	98.3	99.9	101.3	101.6	101	- 0.3	.	.	.			
Oct.	101.5	+ 0.3	102.5	101.7	98.2	100.4	101.3	101.7	101	+ 0.3	.	.	.			
Nov.	102.2	+ 0.7	104.1	101.7	98.2	102.8	102.7	102.6	102	+ 0.9	.	.	.			
Dec.	101.2	- 0.1	103.8	101.8	98.3	100.8	101.6	101.7	102	- 0.1	.	.	.			
1960 Jan.	102.1	- 0.0	103.3	101.9	98.4	101.6	102.2	101	- 0.2	.	.	.	.
Feb.	101.9	- 0.1	103.0	101.9	98.3	101.1	102.1	101	- 0.0	109	98	108	.			

8. Origin and Use of the National Product *)

at current prices

Area of the Federal Republic except Berlin and the Saarland

Items	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959 ¹⁾	1960 ¹⁾
I. Origin of Gross National Product											
Agriculture, forestry and fisheries	10.1	12.2	13.3	13.4	13.7	14.5	15.0	15.6	16.5	17.1	17.4
Producing industries ²⁾	48.0	61.0	69.0	75.5	82.0	95.3	104.9	113.3	120.2	131.3	148.2
Trade and transport ³⁾	20.1	23.6	28.3	29.0	30.9	35.7	39.4	43.6	46.6	50.9	56.5
Services ⁴⁾	19.0	21.9	25.0	27.6	30.3	33.6	37.8	41.7	45.5	49.1	54.7
Gross domestic product	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	228.8	248.4	276.9
Net income payments to factors of production due from the rest of the world	+ 0.0	- 0.0	+ 0.1	+ 0.1	- 0.6	- 0.8	- 0.7	- 0.6	- 0.3	- 0.5	- 0.3
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	276.6
per cent of gross domestic product											
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.2	8.8	8.1	7.6	7.3	7.2	6.9	6.3
Producing industries ²⁾	49.4	51.4	50.9	51.9	52.2	53.2	53.2	52.9	52.5	52.8	53.5
Trade and transport ³⁾	20.7	19.9	20.9	19.9	19.7	19.9	20.0	20.3	20.4	20.5	20.4
Services ⁴⁾	19.5	18.4	18.4	19.0	19.3	18.8	19.2	19.5	19.9	19.8	19.8
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. Use of Gross National Product											
Private consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144.1	157.6
Government consumption	9.6	11.3	13.3	14.7	16.1	17.7	19.9	21.9	24.5	25.8	28.6
Civil expenditure	4.4	6.1	7.5	6.3	6.0	6.1	5.5	5.4	6.1	7.9	9.3
Defence expenditure ⁵⁾											
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33.7	37.9
Gross investment	9.4	12.1	14.2	15.4	17.5	21.9	23.7	24.2	25.8	28.1	33.1
Equipment	8.9	10.4	11.7	14.0	15.5	19.1	21.3	22.5	24.5	29.0	33.4
Building	18.3	22.5	25.9	29.3	32.9	41.0	45.0	46.7	50.3	57.1	66.5
Total fixed investment	+ 3.7	+ 3.9	+ 5.6	+ 2.1	+ 3.4	+ 6.0	+ 4.3	+ 5.3	+ 3.8	+ 4.6	+ 6.2
Inventory changes											
Gross investment, total	21.9	26.4	31.5	31.4	36.3	47.0	49.3	52.0	54.1	61.7	72.7
Net balance of goods and services ⁶⁾	- 1.2	+ 2.3	+ 3.4	+ 5.5	+ 5.3	+ 4.2	+ 6.6	+ 8.7	+ 8.8	+ 8.5	+ 8.4
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	276.6

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — ¹⁾ Provisional. — ²⁾ Mining and power, manufacturing, building. — ³⁾ Including communications. — ⁴⁾ Banks and insurance companies, lease of dwellings, Government, other services. — ⁵⁾ Up to 5 May 1955 occupation costs. — ⁶⁾ In relation to foreign countries, the Saarland, Berlin (West) and the Soviet-occupied zone.

9. Mass Incomes *)

Area of the Federal Republic except Berlin and the Saarland

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net ¹⁾		Other public transfer payments ²⁾		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
1950	39.8	.	5.1	.	34.7	.	2.1	.	9.6	.	46.4	.
1951	48.4	+ 21.5	6.8	+ 34.6	41.5	+ 19.6	2.4	+ 14.9	10.8	+ 11.7	54.7	+ 17.7
1952	53.9	+ 11.4	8.0	+ 16.8	45.9	+ 10.5	3.0	+ 25.3	12.5	+ 15.7	61.3	+ 12.2
1953	59.4	+ 10.2	8.5	+ 7.1	50.8	+ 10.7	3.3	+ 11.8	13.6	+ 9.4	67.8	+ 10.4
1954	65.0	+ 9.4	9.1	+ 6.9	55.8	+ 9.9	3.7	+ 9.9	14.3	+ 4.8	73.7	+ 8.9
1955	73.9	+ 13.8	10.6	+ 15.5	63.4	+ 13.6	4.0	+ 8.6	16.2	+ 13.6	83.6	+ 13.3
1956	82.9	+ 12.1	12.1	+ 14.9	70.7	+ 11.6	4.3	+ 9.6	18.3	+ 12.9	93.4	+ 11.8
1957	89.7	+ 8.2	12.7	+ 4.9	77.0	+ 8.8	4.7	+ 8.1	23.1	+ 26.3	104.8	+ 12.2
1958	96.8	+ 7.9	14.5	+ 14.3	82.2	+ 6.8	5.0	+ 7.4	26.2	+ 13.3	113.4	+ 8.2
1959	103.7	+ 7.2	15.4	+ 6.0	88.3	+ 7.4	5.1	+ 1.4	27.2	+ 3.7	120.6	+ 6.3
1960 ^(P)	116.5	+ 12.3	18.6	+ 20.6	97.9	+ 10.9	5.6	+ 9.1	28.3	+ 4.2	131.8	+ 9.3
1960 ^(P)	118.7	.	19.0	.	99.7	.	5.7	.	29.0	.	134.4	.
1958	21.9	+ 7.6	3.1	+ 24.1	18.9	+ 5.3	1.3	+ 14.3	6.9	+ 37.4	27.1	+ 12.6
1st qtr.	24.4	+ 7.7	3.6	+ 15.0	20.8	+ 6.6	1.2	+ 11.0	6.3	+ 7.1	28.4	+ 7.0
2nd qtr.	25.1	+ 8.6	3.9	+ 17.2	21.2	+ 7.2	1.2	+ 5.7	6.3	+ 6.9	28.8	+ 7.1
3rd qtr.	25.3	+ 7.5	3.9	+ 4.9	21.4	+ 8.0	1.3	- 0.1	6.6	+ 5.2	29.3	+ 6.9
1959	23.7	+ 7.8	3.1	+ 0.8	20.6	+ 8.9	1.3	+ 5.4	7.0	+ 1.9	28.9	+ 6.9
1st qtr.	26.0	+ 6.5	3.8	+ 3.3	22.2	+ 7.0	1.3	+ 2.4	6.6	+ 3.7	30.1	+ 6.0
2nd qtr.	26.7	+ 6.4	4.1	+ 4.7	22.6	+ 6.7	1.3	+ 1.0	6.6	+ 4.5	30.5	+ 5.9
3rd qtr.	27.4	+ 8.2	4.5	+ 14.1	22.9	+ 7.1	1.3	- 3.2	7.0	+ 5.3	31.1	+ 6.3
1960	26.1	+ 10.4	3.7	+ 20.8	22.4	+ 8.8	1.4	+ 2.4	7.2	+ 1.9	30.9	+ 6.8
1st qtr.	29.0	+ 11.4	4.5	+ 18.7	24.5	+ 10.2	1.3	+ 6.4	6.8	+ 3.0	32.6	+ 8.5
2nd qtr.	30.3	+ 13.5	5.0	+ 22.6	25.3	+ 11.9	1.4	+ 11.4	7.1	+ 7.5	33.8	+ 10.9
3rd qtr.	31.2	+ 13.7	5.4	+ 20.3	25.8	+ 12.4	1.5	+ 16.6	7.3	+ 4.3	34.5	+ 10.8
1961 ^(P)	30.5	+ 14.4	4.7	+ 22.9	25.8	+ 13.0	1.5	+ 7.4	7.7	+ 5.3	35.0	+ 11.0
1st qtr.	33.3	+ 15.0	5.4	+ 18.3	27.9	+ 12.0	1.5	+ 13.7	7.5	+ 7.8	37.0	+ 11.2
2nd qtr.	34.2	+ 11.0	5.8	+ 13.5	28.5	+ 10.5	1.5	+ 8.4	7.7	+ 6.2	37.7	+ 9.5

*) 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. — ³⁾ Area of the Federal Republic except Berlin, but including Saarland. — ^(P) Provisional.

IX. Foreign Exchange Quotations

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse
Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon			
	100 guilders			100 Belgian francs			100 kroner			100 escudos			
	Parity: DM 110.4972			Parity: DM 8.00			Parity: DM 57.9111			Parity: DM 13.9130			
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	
1961													
	Nov. 1	111.110	111.000	111.220	8.034	8.024	8.044	58.080	58.020	58.140	14.028	14.008	14.048
	2	111.100	110.990	111.210	8.034	8.024	8.044	58.070	58.010	58.130	14.028	14.008	14.048
	3	111.060	110.950	111.170	8.037	8.027	8.047	58.105	58.045	58.165	14.038	14.018	14.058
	6	111.070	110.960	111.180	8.039	8.029	8.049	58.115	58.055	58.175	14.038	14.018	14.058
	7	111.085	110.975	111.195	8.041	8.031	8.051	58.130	58.070	58.190	14.040	14.020	14.060
	8	111.125	111.015	111.235	8.045	8.035	8.055	58.150	58.090	58.210	14.046	14.026	14.066
	9	111.135	111.025	111.245	8.045	8.035	8.055	58.135	58.075	58.195	14.046	14.026	14.066
	10	111.145	111.035	111.255	8.045	8.035	8.055	58.125	58.065	58.185	14.049	14.029	14.069
	13	111.075	110.965	111.185	8.044	8.034	8.054	58.120	58.060	58.180	14.045	14.025	14.065
	14	111.045	110.935	111.155	8.044	8.034	8.054	58.115	58.055	58.175	14.050	14.030	14.070
	15	111.135	111.025	111.245	8.042	8.032	8.052	58.125	58.065	58.185	14.053	14.033	14.073
	16	111.130	111.020	111.240	8.043	8.033	8.053	58.130	58.070	58.190	14.053	14.033	14.073
	17	111.175	111.065	111.285	8.042	8.032	8.052	58.115	58.055	58.175	14.053	14.033	14.073
	20	111.165	111.055	111.275	8.042	8.032	8.052	58.110	58.050	58.170	14.053	14.033	14.073
	21	111.165	111.055	111.275	8.043	8.033	8.053	58.125	58.065	58.185	14.053	14.033	14.073
	23	111.165	111.055	111.275	8.041	8.031	8.051	58.110	58.050	58.170	14.053	14.033	14.073
	24	111.180	110.070	111.290	8.041	8.031	8.051	58.120	58.060	58.180	14.052	14.032	14.072
	27	111.175	111.065	111.285	8.040	8.030	8.050	58.140	58.080	58.200	14.049	14.029	14.069
	28	111.110	111.000	111.220	8.032	8.022	8.042	58.125	58.065	58.185	14.035	14.015	14.055
	29	111.165	111.055	111.275	8.036	8.026	8.046	58.135	58.075	58.195	14.042	14.022	14.062
	30	111.215	111.105	111.325	8.040	8.030	8.050	58.170	58.110	58.230	14.044	14.024	14.064
Dec.	1	111.325	111.215	111.435	8.041	8.031	8.051	58.155	58.095	58.215	14.044	14.024	14.064
	4	111.360	111.250	111.470	8.039	8.029	8.049	58.155	58.095	58.215	14.030	14.010	14.050
	5	111.400	111.290	111.510	8.041	8.031	8.051	58.215	58.155	58.275	14.030	14.010	14.050
	6	111.250	111.140	111.360	8.038	8.028	8.048	58.175	58.115	58.235	14.030	14.010	14.050
	7	111.135	111.025	111.245	8.032	8.022	8.042	58.130	58.070	58.190	14.012	13.992	14.032
	8	111.170	111.060	111.280	8.036	8.026	8.046	58.165	58.105	58.225	14.020	14.000	14.040
	11	111.135	111.025	111.245	8.034	8.024	8.044	58.190	58.130	58.250	14.023	14.003	14.043
	12	111.120	111.010	111.230	8.035	8.025	8.045	58.215	58.155	58.275	14.016	13.996	14.036
	13	111.130	111.020	111.240	8.035	8.025	8.045	58.180	58.120	58.240	14.012	13.992	14.032
	14	111.135	111.025	111.245	8.034	8.024	8.044	58.185	58.125	58.245	14.012	13.992	14.032
	15	111.110	111.000	111.220	8.036	8.026	8.046	58.215	58.155	58.275	14.012	13.992	14.032
1961		London			Milan / Rome			Montreal			New York		
		1 pound sterling			1,000 lire			1 Can. \$			1 U.S. \$		
		Parity: DM 11.20			Parity: DM 6.40			Parity: —			Parity: DM 4.00		
		Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
	Nov. 1	11.251	11.241	11.261	6.442	6.432	6.452	3.8645	3.8595	3.8695	3.9980	3.9930	4.0030
	2	11.246	11.236	11.256	6.443	6.433	6.453	3.8710	3.8660	3.8760	3.9980	3.9930	4.0030
	3	11.258	11.248	11.268	6.445	6.435	6.455	3.8690	3.8640	3.8740	3.9992	3.9942	4.0042
	6	11.260	11.250	11.270	6.448	6.438	6.458	3.8720	3.8670	3.8770	4.0012	3.9962	4.0062
	7	11.262	11.252	11.272	6.449	6.439	6.459	3.8755	3.8705	3.8805	4.0021	3.9971	4.0071
	8	11.269	11.259	11.279	6.451	6.441	6.461	3.8785	3.8735	3.8835	4.0034	3.9984	4.0084
	9	11.269	11.259	11.279	6.451	6.441	6.461	3.8785	3.8735	3.8835	4.0037	3.9987	4.0087
	10	11.268	11.258	11.278	6.452	6.442	6.462	3.8780	3.8730	3.8830	4.0034	3.9984	4.0084
	13	11.268	11.258	11.278	6.452	6.442	6.462	3.8775	3.8725	3.8825	4.0034	3.9984	4.0084
	14	11.268	11.258	11.278	6.451	6.441	6.461	3.8770	3.8720	3.8820	4.0033	3.9983	4.0083
	15	11.269	11.259	11.279	6.451	6.441	6.461	3.8735	3.8685	3.8785	4.0033	3.9983	4.0083
	16	11.271	11.261	11.281	6.452	6.442	6.462	3.8685	3.8635	3.8735	4.0034	3.9984	4.0084
	17	11.271	11.261	11.281	6.451	6.441	6.461	3.8685	3.8635	3.8735	4.0035	3.9985	4.0085
	20	11.270	11.260	11.280	6.451	6.441	6.461	3.8688	3.8638	3.8738	4.0032	3.9982	4.0082
	21	11.271	11.261	11.281	6.451	6.441	6.461	3.8570	3.8520	3.8620	4.0031	3.9981	4.0081
	23	11.269	11.259	11.279	6.451	6.441	6.461	3.8570	3.8520	3.8620	4.0029	3.9979	4.0079
	24	11.269	11.259	11.279	6.450	6.440	6.460	3.8560	3.8510	3.8610	4.0028	3.9978	4.0078
	27	11.266	11.256	11.276	6.448	6.438	6.458	3.8530	3.8480	3.8580	4.0020	3.9970	4.0070
	28	11.257	11.247	11.267	6.443	6.433	6.453	3.8455	3.8405	3.8505	3.9992	3.9942	4.0042
	29	11.260	11.250	11.270	6.446	6.436	6.456	3.8400	3.8350	3.8450	4.0000	3.9950	4.0050
	30	11.262	11.252	11.272	6.448	6.438	6.458	3.8360	3.8310	3.8410	4.0017	3.9967	4.0067
Dec.	1	11.252	11.242	11.262	6.450	6.440	6.460	3.8350	3.8300	3.8400	4.0024	3.9974	4.0074
	4	11.245	11.235	11.255	6.449	6.439	6.459	3.8365	3.8315	3.8415	4.0018	3.9968	4.0068
	5	11.259	11.249	11.269	6.450	6.440	6.460	3.8485	3.8435	3.8535	4.0030	3.9980	4.0080
	6	11.251	11.241	11.261	6.447	6.437	6.457	3.8455	3.8405	3.8505	4.0008	3.9958	4.0058
	7	11.237	11.227	11.247	6.443	6.433	6.453	3.8325	3.8275	3.8375	3.9980	3.9930	4.0030
	8	11.241	11.231	11.251	6.446	6.436	6.456	3.8390	3.8340	3.8440	3.9996	3.9946	4.0046
	11	11.240	11.230	11.250	6.444	6.434	6.454	3.8385	3.8335	3.8435	3.9988	3.9938	4.0038
	12	11.241	11.231	11.251	6.444	6.434	6.454	3.8350	3.8300	3.8400	3.9989	3.9939	4.0039
	13	11.234	11.224	11.244</									

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

Spot Rates in DM

Date	Oslo			Paris			Stockholm			Vienna			Zurich		
	100 kroner			100 new francs			100 kronor			100 schilling			100 Swiss francs		
	Parity: DM 56.00			Parity: DM 81.0199			Parity: DM 77.3214			Parity: DM 15.3846			Parity: DM 91.4742		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1961 Nov.	56.155	56.095	56.215	81.340	81.240	81.440	77.380	77.300	77.460	15.476	15.456	15.496	92.540	92.440	92.640
	56.150	56.090	56.210	81.330	81.230	81.430	77.350	77.270	77.430	15.483	15.463	15.503	92.555	92.455	92.655
	56.200	56.140	56.260	81.380	81.280	81.480	77.360	77.280	77.440	15.486	15.466	15.506	92.545	92.445	92.645
	56.210	56.150	56.270	81.380	81.280	81.480	77.365	77.285	77.445	15.490	15.470	15.510	92.550	92.450	92.650
	56.200	56.140	56.260	81.435	81.335	81.535	77.370	77.290	77.450	15.492	15.472	15.512	92.575	92.475	92.675
	56.220	56.160	56.280	81.445	81.345	81.545	77.365	77.285	77.445	15.497	15.477	15.517	92.590	92.490	92.690
	56.220	56.160	56.280	81.450	81.350	81.550	77.360	77.280	77.440	15.499	15.479	15.519	92.595	92.495	92.695
	56.220	56.160	56.280	81.495	81.395	81.595	77.395	77.315	77.475	15.500	15.480	15.520	92.615	92.515	92.715
	56.215	56.155	56.275	81.600	81.500	81.700	77.425	77.345	77.505	15.497	15.477	15.517	92.580	92.480	92.680
	56.210	56.150	56.270	81.550	81.450	81.650	77.455	77.375	77.535	15.499	15.479	15.519	92.585	92.485	92.685
	56.205	56.145	56.265	81.560	81.460	81.660	77.465	77.385	77.545	15.499	15.479	15.519	92.570	92.470	92.670
	56.230	56.170	56.290	81.560	81.460	81.660	77.465	77.385	77.545	15.500	15.480	15.520	92.570	92.470	92.670
	56.225	56.165	56.285	81.535	81.435	81.635	77.460	77.380	77.540	15.506	15.486	15.526	92.575	92.475	92.675
	56.240	56.180	56.300	81.570	81.470	81.670	77.490	77.410	77.570	15.505	15.485	15.525	92.595	92.495	92.695
	56.240	56.180	56.300	81.550	81.450	81.650	77.530	77.450	77.610	15.506	15.486	15.526	92.650	92.550	92.750
	56.255	56.195	56.315	81.600	81.500	81.700	77.500	77.420	77.580	15.503	15.483	15.523	92.625	92.525	92.725
	56.290	56.230	56.350	81.585	81.485	81.685	77.495	77.415	77.575	15.502	15.482	15.522	92.605	92.505	92.705
	56.260	56.200	56.320	81.595	81.495	81.695	77.490	77.410	77.570	15.498	15.478	15.518	92.600	92.500	92.700
	56.225	56.165	56.285	81.520	81.420	81.620	77.425	77.345	77.505	15.488	15.468	15.508	92.515	92.415	92.615
	56.240	56.180	56.300	81.545	81.445	81.645	77.440	77.360	77.520	15.492	15.472	15.512	92.565	92.465	92.665
	56.250	56.190	56.310	81.585	81.485	81.685	77.445	77.365	77.525	15.498	15.478	15.518	92.645	92.545	92.745
Dec.	56.220	56.160	56.280	81.600	81.500	81.700	77.440	77.360	77.520	15.500	15.480	15.520	92.720	92.620	92.820
	56.215	56.155	56.275	81.560	81.460	81.660	77.445	77.365	77.525	15.501	15.481	15.521	92.715	92.615	92.815
	56.250	56.190	56.310	81.580	81.480	81.680	77.460	77.380	77.540	15.502	15.482	15.522	92.715	92.615	92.815
	56.215	56.155	56.275	81.580	81.480	81.680	77.430	77.350	77.510	15.497	15.477	15.517	92.720	92.620	92.820
	56.150	56.090	56.210	81.535	81.435	81.635	77.390	77.310	77.470	15.481	15.461	15.501	92.630	92.530	92.730
	56.160	56.100	56.220	81.610	81.510	81.710	77.425	77.345	77.505	15.487	15.467	15.507	92.670	92.570	92.770
	56.155	56.095	56.215	81.615	81.515	81.715	77.420	77.340	77.500	15.486	15.466	15.506	92.650	92.550	92.750
	56.150	56.090	56.210	81.600	81.500	81.700	77.420	77.340	77.500	15.486	15.466	15.506	92.650	92.550	92.750
	56.130	56.070	56.190	81.605	81.505	81.705	77.440	77.360	77.520	15.490	15.470	15.510	92.680	92.580	92.780
	56.155	56.095	56.215	81.615	81.515	81.715	77.450	77.370	77.530	15.489	15.469	15.509	92.675	92.575	92.775
	56.160	56.100	56.220	81.590	81.490	81.690	77.470	77.390	77.550	15.488	15.468	15.508	92.685	92.585	92.785

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

Countries	%	applicable as from	Previous Rate		Countries	%	applicable as from	Previous Rate	
			%	applicable as from				%	applicable as from
Argentina	6	20 Dec. 1957	3.5	1 Mar. 1936	Japan ⁴⁾	7.3	29 Sep. 1961	6.935	22 July 1961
Austria	5	17 Mar. 1960	4.5	23 Apr. 1959	Mexico	4.5	4 June 1942	4	2 Jan. 1941
Belgium/Luxemburg ¹⁾	4.75	24 Aug. 1961	5	4 Aug. 1960	Netherlands	3.5	16 Nov. 1959	2.75	21 Jan. 1959
Bolivia ²⁾	6	30 Sep. 1950	5	4 Feb. 1948	New Zealand	7	29 Mar. 1961	6	19 Oct. 1959
Brazil ³⁾	8	9 Apr. 1958	6	30 Dec. 1955	Nicaragua	6	1 Apr. 1954	5	28 Aug. 1953
Bulgaria	3.5	27 July 1948	4.5	14 Aug. 1946	Norway	3.5	14 Feb. 1955	2.5	9 Jan. 1946
Burma	3	Feb. 1957	—	—	Pakistan	4	14 Jan. 1959	3	1 July 1948
Canada ²⁾	3.18	22 Dec. 1961	2.98	15 Dec. 1961	Peru	9.5	5 Nov. 1959	6	13 Nov. 1947
Ceylon	4	13 Aug. 1960	2.50	11 June 1954	Philippine Islands	3	15 May 1961	5	21 Nov. 1960
Colombia	5	— 1958	4	18 July 1933	Poland	6	1 Aug. 1947	—	—
Costa Rica	5	1 Apr. 1954	4	1 Feb. 1950	Portugal	2.5	12 Jan. 1944	3	8 Apr. 1943
Czechoslovakia	2.5	28 Oct. 1945	3.5	1 Oct. 1940	Rumania	5	25 Mar. 1948	7	15 Aug. 1947
Denmark	6.5	23 May 1961	5.5	26 Jan. 1960	South Africa, Union of	4.5	7 Dec. 1961	5	5 May 1961
Ecuador	10	13 May 1948	7	8 June 1938	Soviet Union (U.S.S.R.)	4	1 July 1936	8	22 Mar. 1927
El Salvador ⁴⁾	6	24 June 1961	5.5	25 Jan. 1960	Spain	5	8 June 1961	5.75	11 Apr. 1960
Finland ³⁾	6.75	1 Apr. 1959	7.25	1 Oct. 1958	Sweden	5	15 Jan. 1960	4.5	3 May 1958
France	3.5	6 Oct. 1960	4	23 Apr. 1959	Switzerland	2	26 Feb. 1959	2.5	15 May 1957
Greece	6	1 Nov. 1960	7	1 Mar. 1960	Thailand (Siam) ^{*) 5)}	7	23 Feb. 1945	—	—
Guatemala ⁴⁾	6	1 Jan. 1954	4	11 Dec. 1947	Turkey	7.5 ⁶⁾	1 July 1961	9	29 Nov. 1960
Hungary	5	1 Nov. 1947	7	1 Aug. 1946	United Arab Republic ⁷⁾ (Egypt)	3	15 Nov. 1952	3.5	5 July 1952
Iceland	9	29 Dec. 1960	11	22 Feb. 1960	United Kingdom	6	2 Nov. 1961	6.5	5 Oct. 1961
India	4	16 May 1957	3.5	15 Nov. 1951	United States of America	3	12 Aug. 1960	3.5	10 June 1960
Indonesia	3	1 Apr. 1946	—	—	Venezuela ⁴⁾	4.5	12 Nov. 1959	2	8 May 1947
Iran	6	Dec. 1960	4	23 Mar. 1948					
Ireland	5 ^{8)/10}	1 Dec. 1961	5 ^{15/10}	3 Nov. 1961					
Italy	3.5	7 June 1958	4	6 Apr. 1950					

¹⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — ²⁾ Flexible discount rate newly established every week. — ³⁾ Minimum rate of discount.⁴⁾ Basis discount rate for commercial bills. — ⁵⁾ From October 1959 onwards rate for export drafts 5%. — ⁶⁾ Rate for agricultural and export-financing bills 5%. —⁷⁾ Commercial bills with bank signature. — ⁸⁾ Rediscount rate.

2. Money Market Rates

Daily averages ¹⁾

% per annum

Month or week	Amsterdam		Brussels		London		New York		Ottawa	Paris	Zurich						
	Day-to-day money	Treasury bills (three months)	Day-to-day money (1 day)	Treasury bills (three months)	Bankers' acceptances ²⁾ (up to 4 months)	Day-to-day money	Tender rate ³⁾	Treasury bills (three months)	Bankers' acceptances (three months)	Market yield ⁴⁾	Prime commercial paper (4 to 6 months)	Treasury bills (three months)	Day-to-day money ⁵⁾ secured by private securities	Day-to-day money ⁶⁾ Government securities	Money for three months ¹⁰⁾	Private discount rate ⁹⁾	
1958	Jan. 3.50	4.43	2.08	3.75	4.31	5.56	6.27	6.51	2.44	3.06	3.49	3.54	5.17	3.42	2.42	2.50	
	Feb. 3.26	3.88	1.80	3.75	4.31	5.57	6.02	6.17	1.54	2.30	2.63	2.99	5.25	3.58	1.72	2.14	
	March 2.77	3.14	1.55	3.71	4.28	5.23	5.78	5.96	1.30	1.80	2.33	2.44	5.96	3.52	1.59	2.00	
	April 2.93	3.18	1.51	3.50	4.06	4.71	5.28	5.47	1.13	1.52	1.90	1.67	6.78	3.58	1.06	1.61	
	May 2.39	2.97	1.49	3.38	4.06	4.53	5.02	5.24	0.91	1.30	1.71	1.56	10.04	3.43	1.00	1.42	
	June 2.34	2.90	1.29	2.87	3.85	3.95	4.45	4.64	0.83	1.13	1.54	1.75	7.51	3.45	1.00	1.33	
	July 2.50	2.87	1.25	2.52	3.51	3.62	4.15	4.31	0.91	1.13	1.50	1.31	6.85	3.51	1.00	1.25	
	Aug. 2.08	2.62	1.22	2.47	3.41	3.36	3.81	3.98	1.69	1.65	1.96	1.29	6.97	3.47	1.00	1.25	
	Sept. 2.16	2.62	1.20	2.25	2.97	3.17	3.65	3.82	2.44	2.39	2.93	2.02	6.46	3.59	1.00	1.25	
	Oct. 2.50	2.83	1.20	2.25	2.94	3.19	3.65	3.80	2.63	2.75	3.23	2.48	5.50	3.63	1.00	1.25	
	Nov. 1.79	2.40	1.20	2.25	2.94	2.97	3.46	3.67	2.67	2.75	3.08	3.00	5.26	3.61	1.00	1.13	
	Dec. 1.50	2.26	1.11	2.02	2.94	2.70	3.16	3.34	2.77	2.75	3.33	3.46	6.07	3.70	1.00	1.13	
1959	Jan. 1.58	2.04	1.02	1.88	2.84	2.74	3.12	3.28	2.82	2.75	3.30	3.34	4.39	3.63	1.00	1.13	
	Feb. 1.26	1.74	1.02	1.85	2.81	2.73	3.09	3.22	2.70	2.75	3.26	3.70	4.23	3.67	0.95	1.13	
	March 1.42	1.68	1.03	1.85	2.81	2.65	3.30	3.41	2.80	2.88	3.35	4.16	4.36	3.74	0.88	1.06	
	April 1.50	1.61	1.00	1.85	2.81	2.69	3.25	3.40	2.95	2.98	3.42	4.57	4.13	3.56	1.13	2.00	
	May 1.34	1.63	1.00	1.85	2.81	2.67	3.33	3.43	2.84	3.17	3.56	4.98	3.88	3.61	0.88	1.14	
	June 1.46	1.82	1.00	1.85	2.81	2.74	3.44	3.54	3.21	3.31	3.83	5.15	3.67	3.43	1.05	1.30	
	July 1.48	1.79	1.00	1.85	2.81	2.81	3.46	3.57	3.20	3.45	3.98	5.23	4.27	3.62	1.04	1.37	
	Aug. 1.15	1.63	1.00	1.85	2.81	2.75	3.48	3.60	3.38	3.56	3.97	5.82	3.93	3.36	1.00	1.50	
	Sept. 1.31	1.66	1.00	1.85	2.81	2.79	3.48	3.59	4.04	4.07	4.63	5.68	4.05	3.55	1.00	1.59	
	Oct. 1.50	2.03	1.00	1.85	2.81	2.82	3.43	3.57	4.05	4.25	4.73	5.05	3.87	3.59	1.00	1.68	
	Nov. 1.50	2.01	1.00	1.94	2.81	2.77	3.39	3.55	4.15	4.25	4.67	4.87	4.02	3.53	1.06	1.80	
	Dec. 1.50	2.52	2.17	2.69	3.01	2.87	3.61	3.72	4.49	4.47	4.88	5.02	4.07	3.58	1.39	1.80	
1960	Jan. 1.50	2.53	2.19	3.47	3.69	3.09	4.07	4.14	4.35	4.78	4.91	4.81	3.91	3.54	1.25	1.77	
	Feb. 1.54	2.48	2.08	3.50	3.69	3.78	4.55	4.69	3.96	4.44	4.66	4.11	3.58	1.17	1.75	2.00	
	March 1.65	2.33	1.95	3.50	3.69	3.91	4.59	4.74	3.31	3.96	4.49	3.87	4.17	3.65	1.11	1.83	
	April 1.75	2.25	1.75	3.50	3.69	3.67	4.64	4.80	3.23	3.88	4.16	3.40	4.22	3.65	1.00	1.75	
	May 1.54	2.30	2.19	3.50	3.69	3.87	4.59	4.76	3.29	3.78	4.25	2.87	4.25	3.61	1.08	2.00	
	June 1.75	2.49	2.58	3.50	3.69	3.69	3.94	4.88	5.03	2.46	3.28	3.81	2.87	4.15	3.66	1.16	2.00
	July 1.64	2.19	3.23	3.50	3.69	3.69	5.58	5.76	2.30	3.13	3.39	3.13	4.53	3.72	1.21	2.00	
	Aug. 1.56	2.05	4.03	4.36	4.36	4.78	5.58	5.75	2.30	3.04	3.34	2.66	4.05	3.58	1.13	1.69	
	Sept. 1.50	2.00	4.14	4.50	4.69	4.85	5.53	5.71	2.48	3.00	3.39	1.91	4.15	3.70	1.00	1.72	
	Oct. 1.64	1.96	3.92	4.50	4.69	4.78	5.37	5.62	2.30	3.00	3.30	2.64	3.99	3.71	1.00	2.00	
	Nov. 1.14	1.57	2.81	4.50	4.69	4.31	4.74	4.98	2.37	3.00	3.28	3.42	3.76	3.62	1.00	1.67	
	Dec. 1.13	1.51	2.67	4.50	4.69	3.86	4.44	4.63	2.25	2.92	3.23	3.61	3.70	3.68	1.13	2.00	
1961	Jan. 1.00	1.32	2.68	4.50	4.69	3.77	4.25	4.45	2.24	2.86	2.86	2.98	3.20	3.65	3.64	1.00	1.83
	Feb. 0.75	1.14	2.47	4.50	4.51	3.76	4.31	4.48	2.42	2.78	3.03	3.05	3.59	3.56	1.00	1.75	2.00
	March 0.75	1.03	2.38	4.50	4.26	3.74	4.48	4.61	2.39	2.94	3.03	3.21	3.70	3.63	1.00	1.56	2.00
	April 0.75	0.77	2.33	4.50	4.12	3.66	4.46	4.63	2.29	2.84	2.91	3.30	3.70	3.53	1.00	1.50	2.00
	May 0.75	0.83	2.79	4.50	4.29	3.79	4.39	4.55	2.29	2.68	2.76	3.19	3.91	3.41	1.00	1.53	2.00
	June 0.75	0.88	2.85	4.50	4.13	3.67	4.50	4.64	2.33	2.75	2.91	2.69	3.76	3.35	1.00	1.86	2.00
	July 0.75	0.88	2.90	4.50	4.10	3.98	5.11	5.10	2.24	2.75	2.72</td						

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

Position as on 15 November 1961

Country	Currency unit	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency	Country	Gold parity		... units of the currency equal to		... DM equal to 100 units of the currency			
		as from	grammes of fine gold	1 U.S. \$	100 DM			as from	grammes of fine gold	1 U.S. \$	100 DM				
1	2	3	4	5	6	7	1	2	3	4	5	6	7		
Afghanistan	afghani		not yet agreed		—	—	Jordan ⁴⁾	Jordan dinar	2 Oct. 1953	2.48828	0.357143	8.929	11.200 ¹⁾		
Argentina ⁶⁾	Argentine peso	—	—	—	—	—	Korea, South	hwan	not yet agreed	—	—	—	—		
Australia	Australian pound	18 Sep. 1949	1.99062	0.446429	11.161	8.960 ¹⁾	Laos	kip	not yet agreed	—	—	—	—		
Austria	schilling	4 May 1953	0.0341796	26.0000	650.000	15.385	Lebanon ⁵⁾	Lebanese pound	29 July 1947	0.405512	2.19148	54.787	1.825 ¹⁾		
Belgium	Belgian franc	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000	Libya	Libyan pound	12 Aug. 1959	2.48828	0.357143	8.929	11.200 ¹⁾		
Bolivia ⁶⁾	boliviano	—	—	—	—	—	Luxemburg	Luxemburg franc ²⁾	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000		
Brazil ⁶⁾	cruzeiro	—	—	—	—	—	Malaya, Federation of	Malayan dollar	not yet agreed	—	—	—	—		
Burma	kyat	7 Aug. 1953	0.186621	4.76190	119.048	84.000	Mexico	Mexican peso	19 Apr. 1954	0.0710937	12.5000	312.500	32.000		
Canada ⁴⁾	Canadian dollar	—	—	—	—	—	Morocco	dirham	19 Oct. 1959	0.175610	5.06049	126.512	79.044		
Ceylon	Ceylon rupee	16 Jan. 1952	0.186621	4.76190	119.048	84.000	Nepal	mohur	not yet agreed	—	—	—	—		
Chile ⁶⁾	Chilean escudo	—	—	—	—	—	Netherlands	Dutch guilder	7 Mar. 1961	0.245489	3.62000	90.500	110.497		
Colombia ⁶⁾	Colombian peso	17 Dec. 1948	0.455733	1.94998	48.750	205.130	New Zealand	New Zealand pound	27 Oct. 1961	2.47130	0.359596	8.990	11.124 ¹⁾		
Costa Rica ⁴⁾	Costa Rican colon	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Nicaragua ⁴⁾	cordoba	1 July 1955	0.126953	7.00000	175.000	57.143		
Cuba	Cuban peso	18 Dec. 1946	0.888671	1.00000	25.000	400.000	Nigeria	Nigerian pound	not yet agreed	—	—	—	—		
Denmark	Danish krone	18 Sep. 1949	0.128660	6.90714	172.679	57.911	Norway	Norwegian krone	18 Sep. 1949	0.124414	7.14286	178.572	56.000		
Dominican Republic	Dominican peso	23 Apr. 1948	0.888671	1.00000	25.000	400.000	Pakistan	Pakistani rupee	31 July 1955	0.186621	4.76190	119.048	84.000		
Ecuador ⁴⁾	sucre	19 July 1961	0.0493706	18.0000	450.000	22.222	Panama	balboa	18 Dec. 1946	0.888671	1.00000	25.000	400.000		
El Salvador	El Salvador colon	18 Dec. 1946	0.355468	2.50000	62.500	160.000	Paraguay ⁶⁾	guarani	—	—	—	—	—		
Ethiopia	Ethiopian dollar	18 Dec. 1946	0.357690	2.48447	62.112	161.000	Peru ⁶⁾	sol	—	—	—	—	—		
Finland	markka	16 Sep. 1957	0.00277710	320.000	8,000.000	1.250	Philippine Islands	Philippine peso	18 Dec. 1946	0.444335	2.00000	50.000	200.000		
France	French new franc	1 Jan. 1960	0.180000	4.93706	123.427	81.020	Portugal	escudo	not yet agreed	—	—	—	—		
Germany, Federal Republic of	Deutsche mark	6 Mar. 1961	0.222168	4.00000	100.000	100.000	Saudi Arabia	Saudi riyal	8 Jan. 1960	0.197482	4.50000	112.500	88.889		
Ghana	Ghana pound	5 Nov. 1958	2.48828	0.357143	8.929	11.200 ¹⁾	South Africa, Republic of	rand	14 Feb. 1961	1.24414	0.714286	17.857	5.600 ¹⁾		
Greece	drachma	29 Mar. 1961	0.0296224	30.0000	750.000	13.333	Spain	peseta	17 July 1959	0.0148112	60.0000	1,500.000	6.667		
Guatemala	quetzal	18 Dec. 1946	0.888671	1.00000	25.000	400.000	Sudan	Sudanese pound	23 July 1958	2.55187	0.348242	8.706	11.486 ¹⁾		
Haiti, Republic	gourde	9 Apr. 1954	0.177734	5.00000	125.000	80.000	Sweden	Swedish krona	5 Nov. 1951	0.171783	5.17321	129.330	77.321		
Honduras, Republic	lempira	18 Dec. 1946	0.444335	2.00000	50.000	200.000	Syrian Arab Republic ⁵⁾	Syrian pound	29 July 1947	0.405512	2.19148	54.787	1.825 ¹⁾		
Iceland	Iceland króna	4 Aug. 1961	0.0206668	43.0000	1,075.000	9.302	Taiwan (Formosa)	new Taiwan dollar	not yet agreed	—	—	—	—		
India, Republic	Indian rupee	22 Sep. 1949	0.186621	4.76190	119.048	84.000	Thailand	baht	not yet agreed	—	—	—	—		
Indonesia	rupiah	not yet agreed	—	—	—	—	Tunisia	Tunisian dinar	not yet agreed	—	—	—	—		
Iran	rial	22 May 1957	0.0117316	75.7500	1,893.750	5.281	Turkey	Turkish lira	20 Aug. 1960	0.0987412	9.00000	225.000	44.444		
Iraq	Iraqi dinar	20 Sep. 1949	2.48828	0.357143	8.929	11.200 ¹⁾	United Arab Republic (Egypt) ⁴⁾	Egyptian pound	19 Sep. 1949	2.55187	0.348242	8.706	11.486 ¹⁾		
Ireland, Republic	Irish pound ⁶⁾	14 May 1958	2.48828	0.357143	8.929	11.200 ¹⁾	United Kingdom	pound sterling	18 Sep. 1949	2.48828	0.357143	8.929	11.200 ¹⁾		
Israel ⁴⁾	Israel pound	13 Mar. 1957	0.493706	1.80000	45.000	2.222 ¹⁾	United States	U.S. dollar	18 Dec. 1946	0.888671	—	25.000	4.000 ¹⁾		
Italy	Italian lira	30 Mar. 1960	0.00142187	625.000	15,625.000	0.640	Uruguay ⁵⁾	Uruguayan peso	7 Oct. 1960	0.120091	7.40000	185.000	54.054		
Japan	yen	11 May 1953	0.00246853	360.000	9,000.000	1.111	Venezuela ⁴⁾	bolívar	18 Apr. 1947	0.265275	3.35000	83.750	119.403		
							Viet-Nam, South	Viet-Nam piaster	not yet agreed	—	—	—	—		
							Yugoslavia ⁵⁾	Yugoslavian dinar	1 Jan. 1952	0.00296224	300.000	7,500.000	1.333		

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — ¹⁾ Equal to one unit of the currency. — ²⁾ At par with the Belgian franc. — ³⁾ At par with the pound sterling. — ⁴⁾ Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁵⁾ No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — ⁶⁾ There are no transactions or conversions taking place at rates governed by the par value last agreed with the I.M.F. (Argentina: 1 U.S. dollar = 18 Argentine pesos; Brazil: 1 U.S. dollar = 18.50 cruzeiros; Bolivia: 1 U.S. dollar = 190 bolivianos; Chile: 1 U.S. dollar = 110 Chilean pesos; Canada: 1 U.S. dollar = 1.10 Canadian dollars; Paraguay: 1 U.S. dollar = 60 guaranies; Peru: 1 U.S. dollar = 6.50 soles).

