

MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

MAY 1962

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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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The Banks' Investments in Securities

To supplement our quarterly reporting on the assets-side business of the credit institutions rendering monthly returns the following study surveys the structure and movement of their investments in securities. Such investments are deemed in this connection to comprise all the said institutions' holdings of German and foreign securities — that is long-term bonds, dividend-bearing stock exchange securities, medium-term notes (*Kassenobligationen*) and "other" securities — as well as their syndicate holdings, although these latter may include small amounts of participation rights not in security form. Not included, on the other hand, are the banks' holdings of Treasury bills and non-interest-bearing Treasury bonds; while it is true that strictly speaking these also represent "security" investments, they must, because of their relatively short life (up to a maximum of two years) and their easy realisability, be judged differently from the banks' "actual" investments in securities.

The following indications relate to the area of the Federal Republic (including Berlin (West) and, from the end of 1959 onwards, including the Saarland). The addition due to inclusion of the Saarland credit institutions in the monthly banking statistics has been eliminated in the figures showing changes. Unless otherwise noted the structure of the banks' security investments is explained in the light of the latest available complete returns for the monthly banking statistics, namely those as at the end of March 1962; in the presentation of the longer-term trends, on the other hand, it was found expedient to take end-of-year figures as the basis.

Size and Structure of the Banks' Investments in Securities

At All Banks Rendering Monthly Returns

The banks' investments in securities (as defined above) amounted at the end of March 1962 to about DM 24.2 billion. They consisted, as Table 1 shows, almost exclusively of German securities. Among these the largest element was securities bearing fixed interest, especially bank bonds. The banks' holding of German fixed-interest securities as at the end of March 1962 was shown at nearly DM 21 billion, that is about 87 per cent of their total security investments, while their holding of dividend-bearing German stock exchange securities (including investment fund certificates) represented some DM 2.2 billion, or 9 per cent of the total investments. If to the dividend-bearing securities mentioned one adds the German syndicate participations and the holdings of "other" German securities, also mainly comprising securities bearing dividends, one arrives at an amount of DM 2.8 billion or not quite 12 per cent of the total security investments held by banks. As regards the dividend-bearing securities, it must of course be borne in mind that in many cases (where the securities were acquired some time ago) their balance-sheet value is likely to be below their present market value, so that undisclosed reserves are concealed in this item.

As to the breakdown of the German fixed-interest securities held, as shown in Table 1, it may be further observed that in the case of various kinds of security the proportion borne by the individual categories to the banks' total holding roughly corresponds to the proportion which these kinds of security bear to the total circulation of German fixed-interest securities. At present about 39 per cent of the German issuers' fixed-interest-bearing securities in circulation are in the hands of the banks. The latter's holding of bank bonds¹⁾, which form the largest element among their total investments, corresponded to about 41 per cent of the total circulation of such securities. Similarly the proportion of public authorities' bonds placed at banks, at roughly 40 per cent of the total amount in circulation, was only slightly greater than the proportion shown for securities as a whole. At 65 per cent however the banks had a strikingly large share in the holding of medium-term notes (*Kassenobligationen*), the terms for which are specially adapted to their being placed at credit institutions²⁾. On the other hand the

¹⁾ Excluding the medium-term notes (*Kassenobligationen*) issued by banks, but including the Equalisation of Burdens Bank's bonds, which otherwise are counted in the security statistics among the bonds of public authorities.

²⁾ See in this connection the study entitled "The Issue and Placing of Medium-term Notes (*Kassenobligationen*)" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 5, May 1961, pages 8 et seq.

Table 1: The Banks' Security Holdings by Categories of Securities

Position at end of year or month, or change during year	Total	Domestic securities and syndicate participations							Foreign securities and syndicate participations	
		Fixed-interest-bearing securities					Dividend-bearing stock-exchange securities and investment fund certificates	Other securities		Syndicate participations
		Total	Public loan issues ¹⁾	Bank bonds ²⁾	Industrial bonds and other interest-bearing debentures	Medium-term notes (Kassenobligationen)				
1	2	3	4	5	6	7	8	9	10	
in millions of DM										
1950	526.8	398.0	228.2	169.8	—	—	82.8	30.1	15.9	·
1951	714.4	506.9	275.0	231.9	—	—	140.1	45.0	22.4	·
1952	1,331.9	850.5	471.7	378.8	—	—	360.8	68.2	52.4	·
1953	2,629.7	2,107.4	1,027.1	1,080.3	—	—	405.6	63.1	53.6	·
1954	4,769.3	4,064.3 ³⁾	1,511.0	2,553.3	—	—	530.9 ³⁾	72.3	97.8	4.0 ³⁾
1955	6,559.2	5,465.0 ³⁾	1,754.0	3,711.0	—	—	819.9 ³⁾	78.4	190.9	5.0 ³⁾
1956	6,836.8	5,442.3 ³⁾	1,558.3	3,464.0	420.0	—	1,006.5 ³⁾	71.4	306.6	10.0 ³⁾
1957	8,227.5	6,751.5 ³⁾	1,517.1	4,784.6	449.8	—	1,024.2 ³⁾	76.8	370.0	5.0 ³⁾
1958	13,146.2	11,393.3	2,743.4	7,809.4	767.0	73.5	1,242.2	85.2	296.5	129.0
1959 ³⁾	18,345.1	15,987.7	3,307.2	10,584.8	876.2	1,219.5	1,488.4	94.5	377.6	396.9
1960	18,704.5	15,775.1	3,061.7	10,867.4	763.3	1,082.7	1,987.2	102.1	469.0	371.1
1961	22,278.5	19,058.4	3,359.9	13,376.4	841.8	1,480.3	2,211.6	103.7	539.7	365.1
1962										
March	24,190.6	20,952.8	3,565.7	14,767.3	862.9	1,756.9	2,212.8	130.3	477.7	417.0
Share in total holdings in per cent (selected years)										
1950	100.0	75.6	43.3	—	32.3	—	15.7	5.7	3.0	·
1956	100.0	79.7	22.8	50.8	6.1	—	14.7	1.0	4.5	0.1
1959 ³⁾	100.0	87.1	18.0	57.7	4.8	6.6	8.1	0.5	2.1	2.2
1961	100.0	85.5	15.1	60.0	3.8	6.6	9.9	0.5	2.4	1.7
1962										
March	100.0	86.6	14.7	61.0	3.6	7.3	9.2	0.5	2.0	1.7
Annual increase (+) or decrease (—) in millions of DM										
1951	+ 187.6	+ 108.9	+ 46.8	+ 62.1	—	—	+ 57.3	+ 14.9	+ 6.5	·
1952	+ 617.5	+ 343.6	+ 196.7	+ 146.9	—	—	+ 220.7	+ 23.2	+ 30.0	·
1953	+1,297.8	+1,256.9	+ 555.4	+ 701.5	—	—	+ 44.8	— 5.1	+ 1.2	·
1954	+2,139.6	+1,956.9 ³⁾	+ 483.9	+1,473.0	—	—	+ 125.3 ³⁾	+ 9.2	+ 44.2	+ 4.0 ³⁾
1955	+1,789.9	+1,400.7 ³⁾	+ 243.0	+1,157.7	—	—	+ 289.0 ³⁾	+ 6.1	+ 93.1	+ 1.0 ³⁾
1956	+ 277.6	— 22.7 ³⁾	— 195.7	+ 173.0	—	—	+ 186.6 ³⁾	— 7.0	+ 115.7	+ 5.0 ³⁾
1957	+1,390.7	+1,309.2 ³⁾	— 41.2	+1,320.6	+ 29.8	—	+ 17.7 ³⁾	+ 5.4	+ 63.4	— 5.0 ³⁾
1958	+4,918.7	+4,641.8 ³⁾	+1,226.3	+3,024.8	+ 317.2	+ 73.5	+ 218.0 ³⁾	+ 8.4	— 73.5	+ 124.0 ³⁾
1959	+4,960.5	+4,359.1	+ 532.7	+2,596.6	+ 91.4	+1,138.4	+ 246.2	+ 9.3	+ 81.1	+ 267.3
1960 ³⁾	+ 359.4	— 212.6	— 245.5	+ 282.6	— 112.9	— 136.8	+ 498.8	+ 7.6	+ 91.4	— 25.8
1961	+3,574.0	+3,283.3	+ 298.2	+2,509.0	+ 78.5	+ 397.6	+ 224.4	+ 1.6	+ 70.7	— 6.0

¹⁾ Not including medium-term notes (Kassenobligationen) issued by public authorities (contained in column 6). — ²⁾ Mortgage bonds, communal bonds and bonds of specialised credit institutions, excluding however medium-term notes issued by banks (contained in column 6). — ³⁾ From end-1959 onwards including Saarland figures. — ³⁾ Partly estimated.

banks' share in the taking of industrial bonds was relatively small at 15 per cent of the total circulation.

At Individual Groups of Banks

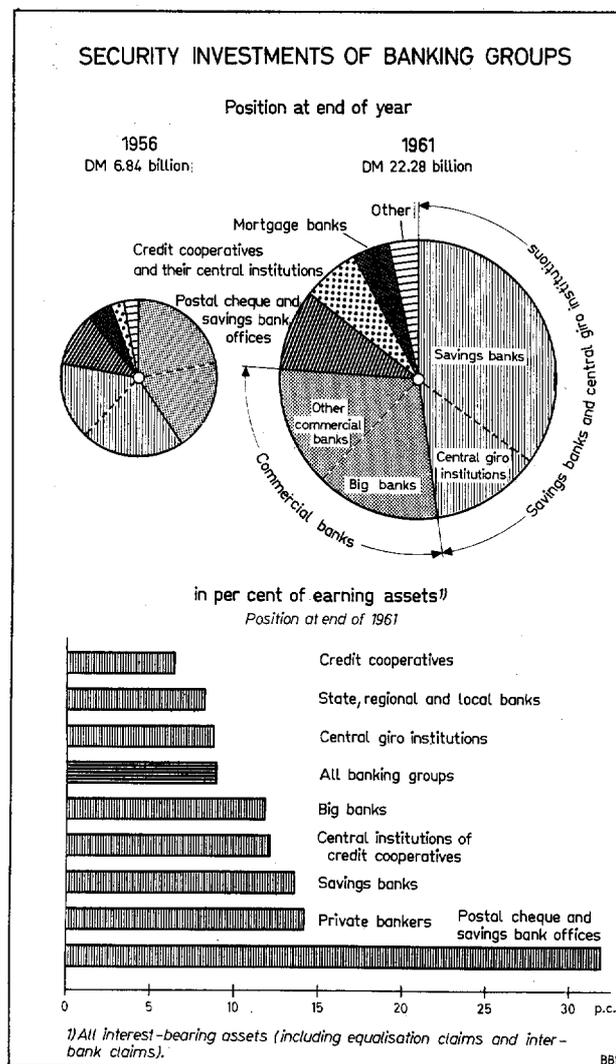
At individual groups of banks the security holdings of course vary greatly in importance. In terms of absolute amount they are greatest in the sector of savings institutions. At the end of March 1962 the central giro institutions and savings banks accounted for about DM 11.75 billion, that is almost one-half of all security investments of credit institutions rendering monthly returns. By themselves the savings banks had over DM 8.5 billion of securities; this corresponds to roughly one-third of all the securities held in the banking system. As Table 2 shows in detail, the savings banks prefer to take bank bonds — and in the second place bonds of public authorities — into their port-

folios; on the other hand their holdings of dividend-bearing securities are practically without significance. At the central giro institutions the relatively large amount of medium-term notes is noteworthy. At the end of March this year it stood at DM 745 million, and thus accounted for fully two-fifths of all such notes held by banks, whereas the central giro institutions' share in the total security investments of all banks was only 13 per cent. This reflects the fact, among others, that the central giro institutions hold substantial liquidity reserves for their member savings banks and therefore, to a greater extent than other banking groups, prefer paper with shorter maturities in their security investments.

The second largest holding, in absolute terms, of securities and syndicate participations is shown by the

commercial banks. At all these together the security commitment at the end of March 1962 amounted to more than DM 6.5 billion, that is 27 per cent of all bank holdings. Roughly half of this was at the big banks, namely DM 3.26 billion or 13.5 per cent; they are followed by the state, regional and local banks, which at the end of March this year had security investments amounting to nearly DM 2.3 billion, or 9.5 per cent of all those held by banks. In the case of the private bankers the comparable figures are about DM 850 million and 3.5 per cent, respectively. Against this the security holdings of the specialised commercial banks were of only slight importance. One feature characterising the investment business of the commercial banks, especially the big banks, is the relatively large holding of dividend-bearing securities; on the latest return date the commercial banks held more than nine-tenths of all dividend-bearing stock exchange securities located at banks (the big banks alone held roughly half of them) and also held practically all the syndicate participations. They further had a particularly large share, likewise nine-tenths, in the holding of foreign securities. Although the taking of shares and foreign securities is more important in the case of the commercial banks than in that of all other banking groups, in terms of absolute amount their investments in German securities bearing fixed interest were actually somewhat greater than in those bearing dividends. It is at variance with this tendency, however, that in the case of the big banks and the private bankers the holdings of German fixed-interest securities at the end of March this year did not quite amount to one-half of their total investments in securities.

Among the other groups of banks the Postal Cheque and Postal Savings Bank offices, in particular, have invested substantial sums in securities. At the end of March this year their holdings, mainly comprising bank bonds, amounted to over DM 2.4 billion or about 10 per cent of the total so invested by all banks. The relatively large security holdings at the Postal Administration's financial institutions are mainly explained by the regulations for investment of deposits received on postal cheque and postal savings accounts; apart from the necessary holding of liquidity these regulations in practice permit only the granting of certain long-term loans and the acquisition of securities. Also significant is the holding of securities by credit cooperatives and their central institutions. At the end of March this year the amount so held was over DM 1.6 billion, or nearly 7 per cent of the total investments by all banks. Exceptionally large in the case of these institutions was the total of industrial bonds and



other interest-bearing debentures, of which they held more than one-fifth of all those in the hands of banks. At the end of March 1962 the private and public mortgage banks held some DM 1.05 billion of securities, that is more than 4 per cent of the total invested by all banks. Most of the securities were public authorities' bonds, which the real-estate credit institutions took as an element in the "substitute cover" prescribed by law for the proceeds of their issues not yet invested in mortgage loans. Roughly one-fifth of all public authorities' bonds taken by banks were held by these institutions at the end of March 1962. Also to be mentioned are the credit institutions with special functions, which at the same date held securities amounting to about DM 0.8 billion. The reason why medium-term notes at nearly a quarter of a billion DM were relatively important here is that this group also includes the head institutions of the savings banks and credit cooperatives sectors, and that these — like the central giro institutions and the central institutions

of the credit cooperatives — are prominent as holders of liquidity in their sectors. Further details will be found in Table 2.

The picture so far drawn of the individual banking groups' security investments becomes materially different, however, if one takes as basis for comparison not the absolute amounts but the *proportion* (expressed in per cent of the "earning assets") borne by the individual banking groups' security investments to their

*total assets-side business*¹⁾. On that basis the Postal Cheque and Postal Savings Bank offices are far ahead of all other groups and sub-groups of banks; in their

¹⁾ In this connection all the banks' interest-bearing assets (including equalisation claims and interbank claims) are regarded as "earning assets". Since final data indicating such assets according to groups of banks for the end of March 1962 were not available when this study was written, the basis taken for the following comparison is figures relating to the end of 1961. Experience shows however that in the short run the figures for the relationships in question alter only slightly, so that to a large extent they will also be valid for present conditions.

Table 2: Breakdown of the Banks' Security Holdings by Categories of Securities and Banking Groups
— Position at the end of March 1962 —

Banking groups	Total	Domestic securities and syndicate participations							Foreign securities and foreign syndicate participations	
		Fixed-interest-bearing securities					Dividend-bearing stock-exchange securities and investment fund certificates	Other securities		Syndicate participations
		Total	Public loan issues ¹⁾	Bank bonds ²⁾	Industrial bonds and other interest-bearing debentures	Medium-term notes (Kassenobligationen)				
1	2	3	4	5	6	7	8	9	10	
in millions of DM										
Commercial banks	6,529.1	3,541.2	810.5	2,024.6	342.8	363.3	2,029.8	107.5	477.7	372.9
of which:										
Big banks	(3,263.0)	(1,551.6)	(323.3)	(879.6)	(108.0)	(240.7)	(1,081.7)	(54.9)	(329.9)	(244.9)
State, regional and local banks	(2,291.9)	(1,500.5)	(375.1)	(861.8)	(148.3)	(115.3)	(564.5)	(33.1)	(115.5)	(78.3)
Private bankers	(846.6)	(404.2)	(88.1)	(232.0)	(78.2)	(5.9)	(352.4)	(15.5)	(32.3)	(42.2)
Specialised commercial banks	(127.6)	(84.9)	(24.0)	(51.2)	(8.3)	(1.4)	(31.2)	(4.0)	(—)	(7.5)
Savings banks and central giro institutions	11,753.6	11,605.3	1,406.3	9,112.3	187.5	899.2	137.9	3.2	0.1	7.1
of which:										
Savings banks	(8,544.1)	(8,533.2)	(1,147.3)	(7,174.7)	(57.2)	(154.0)	(10.0)	(0.3)	(—)	(0.6)
Central giro institutions	(3,209.5)	(3,072.1)	(259.0)	(1,937.6)	(130.3)	(745.2)	(127.9)	(2.9)	(0.1)	(6.5)
Credit cooperatives and their central institutions	1,613.5	1,549.8	275.5	956.5	185.7	132.1	28.8	18.1	—	16.8
of which:										
Credit cooperatives	(960.5)	(912.9)	(198.0)	(573.5)	(131.2)	(10.2)	(21.7)	(17.3)	(—)	(8.6)
Central institutions of credit cooperatives	(653.0)	(636.9)	(77.5)	(383.0)	(54.5)	(121.9)	(7.1)	(0.8)	(—)	(8.2)
Private and public mortgage banks	1,053.5	1,046.3	736.7	231.6	20.3	57.7	1.1	1.4	—	4.7
Credit institutions with special functions	802.3	779.7	175.0	363.6	15.1	226.0	15.3	0.0	—	7.3
Postal Cheque and Postal Savings Bank offices	2,418.5	2,410.4	161.8	2,078.6	91.5	78.5	—	—	—	8.1
Instalment credit institutions	20.0	20.0	—	—	20.0	—	—	—	—	—
All banking groups	24,190.6	20,952.8	3,565.7	14,767.3	862.9	1,756.9	2,212.8	130.3	477.7	417.0
in per cent of the holdings of all banks										
Commercial banks	27.0	16.9	22.8	13.7	39.8	20.7	91.8	82.5	100.0	89.5
of which:										
Big banks	(13.5)	(7.4)	(9.1)	(6.0)	(12.5)	(13.7)	(49.0)	(42.1)	(69.0)	(58.8)
State, regional and local banks	(9.5)	(7.2)	(10.5)	(5.8)	(17.2)	(6.6)	(25.5)	(25.4)	(24.2)	(18.8)
Private bankers	(3.5)	(1.9)	(2.5)	(1.6)	(9.1)	(0.3)	(15.9)	(11.9)	(6.8)	(10.1)
Specialised commercial banks	(0.5)	(0.4)	(0.7)	(0.3)	(1.0)	(0.1)	(1.4)	(3.1)	(—)	(1.8)
Savings banks and central giro institutions	48.6	55.4	39.4	61.7	21.7	51.2	6.2	2.5	0.0	1.7
of which:										
Savings banks	(35.3)	(40.7)	(32.1)	(48.6)	(6.6)	(8.8)	(0.4)	(0.2)	(—)	(0.1)
Central giro institutions	(13.3)	(14.7)	(7.3)	(13.1)	(15.1)	(42.4)	(5.8)	(2.3)	(0.0)	(1.6)
Credit cooperatives and their central institutions	6.7	7.4	7.7	6.5	21.5	7.5	1.3	13.9	—	4.0
of which:										
Credit cooperatives	(4.0)	(4.4)	(5.5)	(3.9)	(15.2)	(0.6)	(1.0)	(13.3)	(—)	(2.0)
Central institutions of credit cooperatives	(2.7)	(3.0)	(2.2)	(2.6)	(6.3)	(6.9)	(0.3)	(0.6)	(—)	(2.0)
Private and public mortgage banks	4.4	5.0	20.7	1.6	2.4	3.3	0.0	1.1	—	1.1
Credit institutions with special functions	3.3	3.7	4.9	2.5	1.7	12.8	0.7	0.0	—	1.8
Postal Cheque and Postal Savings Bank offices	10.0	11.5	4.5	14.0	10.6	4.5	—	—	—	1.9
Instalment credit institutions	0.0	0.1	—	—	2.3	—	—	—	—	—
All banking groups	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

¹⁾ Not including medium-term notes (Kassenobligationen) issued by public authorities (contained in column 6). — ²⁾ Mortgage bonds, communal bonds and bonds of specialised credit institutions, excluding however medium-term notes issued by banks (contained in column 6).

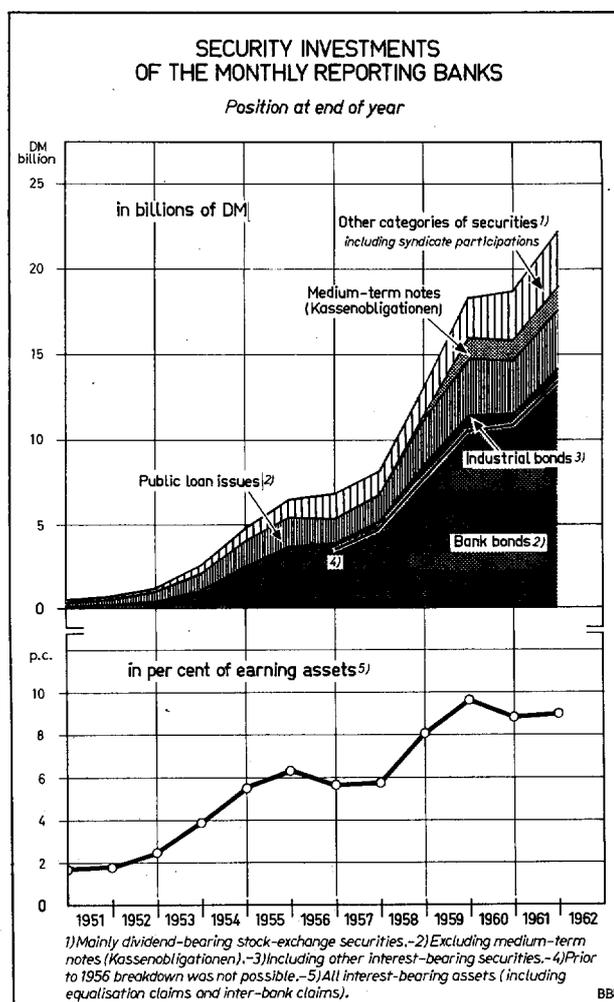
case the relevant proportion at the end of 1961 was about 32 per cent. At 11.8 per cent in the case of the savings institutions sector and 10.3 per cent in that of commercial banks the proportions were also higher than would correspond to the (average) ratio of 9 per cent applying to all credit institutions which render monthly returns. In individual categories the importance of security investments within the framework of total business is relatively great at 14.2 per cent¹⁾ in the case of the private bankers, at 13.6 per cent in that of the savings banks and at 11.8 per cent in that of the big banks. At 12.1 per cent the ratio also works out relatively high for the central institutions of credit cooperatives. On the other hand the holdings of securities were below the overall average of 9 per cent of the earning assets in the case of the central giro institutions (8.7 per cent), the state, regional and local banks (8.2 per cent), the specialised commercial banks (6.6 per cent), the credit cooperatives (6.4 per cent) and also — a long way further down — in that of the real-estate credit institutions (2.7 per cent) and the credit institutions with special functions (2.3 per cent).

Movement of the Banks' Investments in Securities

At All Banks Rendering Monthly Returns

The banks' security and syndicate holdings, now amounting to about DM 24.2 billion, were mostly acquired during the last 13 years. In connection with the currency reform their investments in securities had fallen practically to nil; reconstruction is based on the "old holdings" only in so far as the currency reform laws provided for conversion. They did not provide for this in the case of any of the Reich loans, which had formed the largest element in the investments in question. What determined the replenishment of the banks' security holdings was accordingly their post-currency-reform business, which at first gathered momentum quite slowly if only because direct credit business with customers was particularly predominant at that time. At the end of 1950 the banks' security holdings amounted to only about DM 500 million, or 1.7 per cent of their earning assets. The greater part were fixed-interest securities, especially public authorities' and industrial borrowers' bonds, which had ranked alongside bank bonds as the first to be again issued. In the next two years the increment remained relatively small, as Table 1 shows, because in order to promote house-building the yield on newly issued securities was kept artificially low, while the authorities at first

¹⁾ As to this see "The Position of Private Bankers in German Banking" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 11, November 1961, pages 10 et seq.



refrained from offering effective fiscal inducements to invest in securities. The position altered on the promulgation of the "Capital Market Encouragement Law" at the end of 1952; the effect of this was to accord far-reaching tax privileges to acquirers of certain categories of securities, especially mortgage and communal bonds as well as bonds of public issuers. Thereupon the banks for the first time acquired relatively large amounts of fixed-interest securities — to the extent of some DM 1.25 billion in 1953 and actually to that of nearly DM 2 billion in 1954 — most of them being mortgage and communal bonds for housing purposes as well as public authorities' bonds, the interest on which was exempt from all taxes under the regulations in force at that time. After 1954, when the Capital Market Encouragement Law expired, the banks' desire to buy fell off again; this was due however not so much to the terminating of the measures for encouragement — especially since the newly appearing issues were largely on terms in line with the market — as to the fact that in the investment boom which began in 1955 the amount of credit directly

sought from the banks by business customers was very great, while at the same time the Bank deutscher Länder was pursuing a restrictive credit policy. The increase of security holdings amounted in 1955 to a little over DM 1³/₄ billion. In 1956 it actually dropped to about a quarter of a billion DM.

In the years after 1956 the growth of the banks' investments in securities proceeded at a faster pace, but there was also some widening of the fluctuations in growth. It became more and more evident that the banks' security buying depended on their current liquidity situation, which on the whole steadily improved. Thus, with the great upsurge of liquidity which started in 1957, the banks' investing activity rapidly increased. Their investments in securities rose in 1957 by almost DM 1.4 billion, and in the two following years by as much as DM 4.9 and nearly 5.0 billion, respectively. In 1960, however, at the height of the last restrictive phase, the credit institutions' total holdings of fixed-interest securities declined by the small margin of about DM 200 million, while the rise in their holdings of dividend-bearing securities continued, so that their total holdings still increased to some extent in the course of that year. But in the following year (1961) the addition was already again, quite considerable, amounting to some DM 3.57 bil-

lion. Table 1 gives further details, such in particular as the banks' annual security purchases classified by categories.

At Individual Groups of Banks

The way in which the individual groups of banks shared in the building up of the banking system's security holdings after the currency reform is shown by the size and composition of their present holdings, as described in the first part of this study, since it may be assumed that at the middle of 1948 all banks practically had no holdings at all. The movement differed quite considerably, however, as between the various groups of banks. To describe the differences in detail would exceed the scope of this study. The following paragraphs therefore comment only on the last five years' movement, which was marked by rapid growth of the security holdings. This limitation as to time moreover eliminates the increment due to conversion of former RM investments (which is not statistically ascertainable in detail), since it would appear to have no longer been important after 1956. Table 3 moreover contains figures for years lying further back, to which readers may refer in order to supplement the observations which will now follow.

The greatest absolute increase of investments in securities between the end of 1956 and the end of

Table 3: Security Investments of Individual Banking Groups

Banking groups	Position at end of year (selected years)										Increase between end-1956 and end-1961	
	in millions of DM					in p. c. of earning assets ¹⁾					in millions of DM	in p. c. of initial position
	1950	1954	1956	1959 ²⁾	1961	1950	1954	1956	1959 ²⁾	1961		
Commercial banks	145.2	1,829.9	2,771.8	6,052.2	6,316.9	1.3	7.3	8.6	12.5	10.3	+3,545.1	+127.9
of which:												
Big banks	(40.7)	(- 945.1)	(1,513.7)	(3,465.7)	(3,183.0)	(0.7)	(7.6)	(9.6)	(15.3)	(11.8)	(+1,669.3)	(+110.3)
State, regional and local banks	(66.0)	(595.3)	(878.3)	(1,832.8)	(2,176.7)	(1.8)	(6.1)	(6.8)	(9.2)	(8.2)	(+1,298.4)	(+147.8)
Private bankers	(34.1)	(221.4)	(332.5)	(681.6)	(832.1)	(2.7)	(9.6)	(11.5)	(15.4)	(14.2)	(+ 499.6)	(+150.3)
Specialised commercial banks	(4.4)	(68.1)	(47.3)	(72.1)	(125.1)	(1.4)	(13.5)	(6.3)	(5.2)	(6.6)	(+ 77.8)	(+164.5)
Savings banks and central giro institutions	165.6	1,732.6	2,546.1	8,182.7	10,661.1	1.6	5.8	6.4	12.0	11.8	+8,115.0	+318.7
of which:												
Savings banks	(103.2)	(1,019.4)	(1,457.7)	(5,957.7)	(7,791.4)	(1.5)	(5.4)	(5.7)	(13.7)	(13.6)	(+6,333.7)	(+434.5)
Central giro institutions	(62.4)	(713.2)	(1,088.4)	(2,225.0)	(2,869.7)	(1.8)	(6.6)	(7.7)	(9.0)	(8.7)	(+1,781.3)	(+163.7)
Credit cooperatives and their central institutions	19.8	134.1	227.8	1,131.9	1,508.3	0.7	2.1	2.7	7.8	7.9	+1,280.5	+562.1
of which:												
Credit cooperatives	(12.3)	(66.4)	(117.0)	(744.1)	(897.0)	(0.6)	(1.4)	(1.8)	(7.0)	(6.4)	(+ 780.0)	(+666.7)
Central institutions of credit cooperatives	(7.5)	(67.7)	(110.8)	(387.8)	(611.3)	(1.1)	(4.5)	(5.5)	(9.8)	(12.1)	(+ 500.5)	(+451.7)
Private and public mortgage banks	7.7	387.4	351.5	796.3	926.4	0.3	3.6	2.2	3.0	2.7	+ 574.9	+163.6
Credit institutions with special functions	20.3	123.5	169.5	524.4	741.5	0.5	1.0	0.9	2.1	2.3	+ 572.0	+337.5
Postal Cheque and Postal Savings Bank offices	168.1	558.3	764.4	1,641.6	2,106.4	16.7	25.6	24.8	33.6	31.9	+1,342.0	+175.6
Instalment credit institutions	0.1	3.4	5.6	16.2	17.8	0.1	0.4	0.4	0.7	0.5	+ 12.2	+217.9
All banking groups	526.8	4,769.3	6,836.8	18,345.1	22,278.5	1.7	5.5	5.7	9.7	9.0	+15,441.7	+225.9

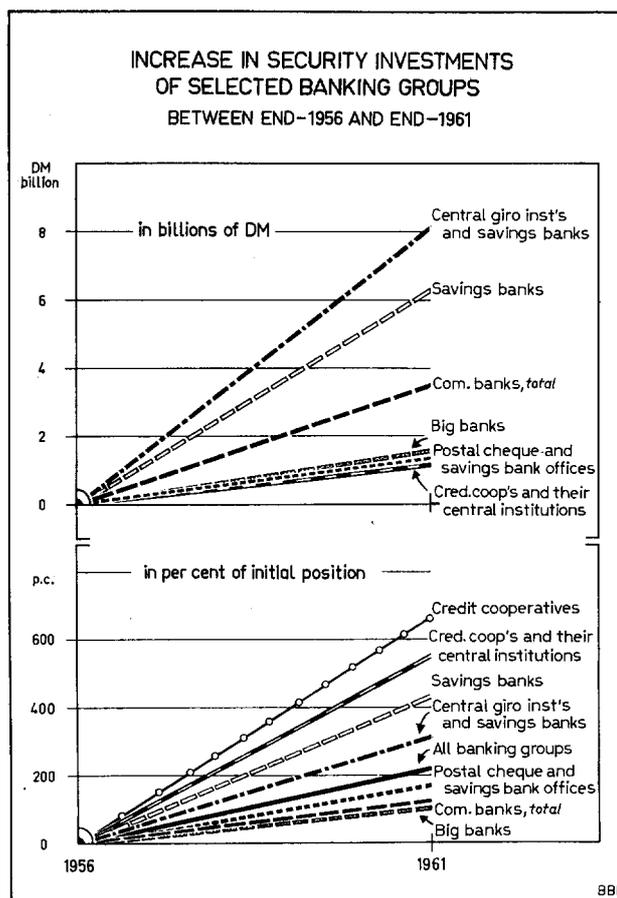
¹⁾ All interest-bearing assets (including equalisation claims and inter-bank claims). — ²⁾ From end-1959 onwards including Saarland figures.

1961 was shown by the savings institutions. The increase in their case amounted altogether to DM 8.11 billion, the savings banks accounting for DM 6.33 billion, and the central giro institutions for DM 1.78 billion, of this total. In both sub-groups of the savings institutions sector the expansion was greater than in any other banking group; at DM 1.67 billion the increase in the case of the big banks, the next individual group, was actually somewhat less than that in the case of the central giro institutions. With the inclusion of the other sub-groups in the commercial bank sector, namely the state, regional and local banks (+ DM 1.3 billion), the private bankers (+ DM 0.5 billion) and the specialised commercial banks (+ DM 0.08 billion), the rise for the commercial banks as a whole amounted to about DM 3.55 billion; this is appreciably less than for the savings banks alone, and is not even half as much as for the entire sector of savings institutions. The great expansion of security investments at these latter is chiefly explained by their function as "institutional investors". The commercial banks are subject, in acquiring securities, to narrower limits because of the differing structure of their liabilities-side business, although they are especially prominent in security issuing business and as *intermediaries* in security transactions. Since 1956 there has also been a very considerable rise in security holdings at the Postal Cheque and Postal Savings Bank offices (+ 1.34 billion) as well as at the credit cooperatives and their central institutions (+ DM 1.28 billion). These institutions too operate to some extent as institutional investors. In general therefore it can be said that the demand emanating from the banks for securities in recent years came mainly from institutions which benefit in special degree from the formation of monetary capital at banks. Evidently the addition to securities among the banks' assets reflects in great part the public's saving activity, which in the years following the currency reform chiefly took the form of establishing claims on institutions (banks, building and loan associations, insurance companies and the like).

A similar result is obtained by comparing the rates of growth. Between the end of 1956 and the end of 1961 the credit cooperatives and their central institutions together increased their security investments about 5½-fold, and the savings institutions more than 3-fold, whereas in the same period the commercial banks only somewhat more than doubled their holdings. At the credit cooperatives alone the rise by comparison with the still relatively low level of 1956 actually amounted to nearly 7-fold, and to more than

4-fold at the savings banks. Figures for the remaining groups of banks are contained in Table 3.

In the case of some groups, the importance of investment in securities within the total assets-side business has also changed considerably since 1956. Notable shifts are apparent at the savings banks, where the ratio borne by security holdings to total earning assets rose from 5.7 per cent at the end of 1956 to 13.6 per cent at the end of 1961. Whereas at the end of 1956 the ratio had been the same as on the overall average for all banks (5.7 per cent), in 1961 it was appreciably higher than the overall average of 9.0 per cent; it is true that at the central giro institutions, the movement was in the opposite direction, as Table 3 shows, but this did not determine the movement for the sector of savings institutions as a whole, where the ratio rose from 6.4 to 11.8 per cent. The credit cooperatives and their central institutions also now hold considerably more securities than in 1956, measured in relation to their total earning assets, namely 7.9 per cent as against 2.7 per cent. There has also been a considerable rise in the ratio at the Postal Cheque and Postal Savings Bank offices, in fact from 24.8 per cent at the end of 1956 to 31.9 per cent at the end of 1961. At the commercial banks on the other



hand the proportion borne by investments in securities rose by less than the overall average, namely from 8.6 to 10.3 per cent. The proportion in the case of the big banks by themselves went up from 9.6 to 11.8 per cent; in both compared years it was thus above the overall average, but the excess in 1961 was smaller. In the case of the private bankers, who hold the lead within the commercial bank sector, the ratio increased from 11.5 to 14.2 per cent; this left the excess over the overall average almost unchanged. Thus a comparison of the proportion borne by security investments to the banking groups' total assets-side business also leads to the conclusion that the banks' investments in securities increase most in cases where they have against them particularly large longer-term liabilities.

Comparison with the Pre-war Period and with Foreign Countries

Considered in themselves the figures given to show the size of the institutions' investments in securities, and the proportion borne by these to the earning assets, do not afford sufficient indications for judging the obvious question whether the West German credit institutions' security commitment is now to be regarded as relatively "large" or "small". In conclusion therefore the above figures will be compared with the data available for earlier years and for other countries. Such comparison is of course rendered difficult by the wide differences between institutional circumstances, and by the fact that the statistics on the subject are in some cases defective and in some not directly comparable.

Comparison with the German Banks' Investment in Securities before the Wars

For the purpose of comparing the banks' present security commitment with that in 1913 and with that in the twenties and thirties there is available adequate statistical material only in the case of the commercial banks, the central giro institutions and the savings banks; and it must be borne in mind that in the case of the first two groups the number and identity of the institutions included have more than once altered¹⁾. A further point to bear in mind is that comparability of the figures is also impaired through the territorial

¹⁾ Thus for example at the beginning of the thirties some Landesbanken which had previously belonged to the commercial banks' group amalgamated with central giro institutions, while others were assigned to the public mortgage banks' group. Major changes by comparison with the period before the last war also took place among the specialised commercial banks, which both then and now were counted as commercial banks; such changes occurred mainly because a number of important institutions in that group are now shown among the credit institutions with special functions.

changes, as well as by two currency reforms which both greatly reduced the holdings of fixed-interest securities. For these reasons any comparison of absolute figures would appear to make little sense. We have accordingly confined ourselves to indicating ratios and proportions.

At the end of 1961 in the case of the comparable banking groups (that is the commercial banks, central giro institutions and savings banks) the *proportion borne by security holdings to total earning assets* was about 11.2 per cent. It was thus greater by roughly one-half than at the end of 1928 (7.2 per cent). It is true that in 1928 only five years had elapsed since the stabilisation of the mark, as against a period of more than 13 years between the 1948 currency reform and the end of 1961. At the close of the first 5½ years after the 1948 currency reform, that is at the end of 1953, the proportion borne by security investments to total earning assets at the comparable groups of banks was only 4.7 per cent, and was accordingly lower than the 1928 proportion of 7.2 per cent. Thus the renewed rise of the banks' security investments took place more rapidly in the first years after 1923 than after 1948. This may have been partly because the currency reform in 1923 entailed smaller capital losses for security holders than the one in 1948. After 1923 a stimulating influence may also have resulted from the fact that free interest-rate formation then prevailed in the securities market, whereas the official control of interest rates in the first few years following 1948 perceptibly inhibited the development of that market.

Again in the thirties the proportion borne by investments in securities to the earning assets was higher than now. At the end of 1936 (about 13 years after the currency reform) it was nearly 18 per cent, and in 1939 as high as 20 per cent. As regards this comparison too, however, considerable reservations have to be made, because the acquisition of securities by credit institutions (and by savings institutions in particular) was hardly any longer left to their free judgment, but had been increasingly made to serve for financing work creation and armament programmes. The savings institutions, which were then made to take Government securities on a particularly large scale, accordingly showed a security holding greater than the average. The proportion of security investments to earning assets amounted in their case to 24 per cent in 1936 and to 29 per cent in 1939; at the savings banks alone it was as high as 25 and 34 per cent respectively. It was only for a time, in 1936, that the commercial banks reached a somewhat higher ratio at

Table 4: Security Investments of Commercial Banks, Savings Banks and Central Giro Institutions in Selected Years between 1913 and 1961

Year	Total	of which:			
		Commercial banks ¹⁾		Savings banks and central giro institutions ²⁾	
		Total	among which: Big banks	Total	among which: Savings banks
Position at end of year in millions of M or RM or DM, respectively					
1913	.	1,717	812	.	.
1928	2,882 ³⁾	1,598 ³⁾	298	1,284	1,160
1936	7,448	2,309	995	5,139	4,326
1939	12,485	2,472	867	10,013	8,992
1961	16,978	6,317	3,183	10,661	7,791
in per cent of earning assets ⁴⁾					
1913	.	8.3	10.4	.	.
1928	7.2	5.7	2.5	10.5	12.1
1936	17.6	11.7	14.0	23.7	24.6
1939	20.2	9.1	9.2	28.8	33.6
1961	11.2	10.3	11.8	11.8	13.6

¹⁾ 1913: all reporting banks (Berlin big banks, provincial banks, specialised commercial banks, State and Land banks, and central giro institutions, in so far as these institutions had to submit interim statements after enactment of the Banking Law at the beginning of 1935); 1928 to 1939: Berlin big banks, provincial banks, other general banks under private law, specialised commercial banks (except Deutsche Zentralgenossenschaftskasse and Deutsche Golddiskontbank), State banks, Land banks, agricultural loan banks and similar banks, mixed-type mortgage banks, private bankers. — ²⁾ Central giro institutions 1928: end-November figures; 1936 and 1939: end-December figures, in each case excluding Deutsche Girozentrale — Deutsche Kommunalbank. — ³⁾ Including figures in respect of private bankers for 1930 (estimated). — ⁴⁾ All interest-bearing assets (including inter-bank claims, 1961 also including equalisation claims).

Sources: Graphic-statistical tabulations of the Reichsbank; Statistical Yearbooks for the German Reich; Investigation of Banking 1933 (Bank-enquête), Part II, Statistics, compiled by the Economics and Statistics Department of the Reichsbank; annual statistics of German savings banks (Deutscher Sparkassen- und Giroverband); Deutscher Reichs- und Preußischer Staatsanzeiger.

nearly 12 per cent (or 14 per cent for the big banks alone). By 1939 the ratios, at about 9 per cent in the case both of all commercial banks and of the big banks alone, were again about the same as at the end of 1913 (between 8 and 10 per cent); they were thus only a little lower than the present ratios of 10 to 12 per cent. Apart from the Reich loans, previously mentioned, factors which materially contributed towards raising the banks' security holdings in the thirties included the reorganisation and funding schemes which had been initiated with a view to overcoming the 1930/31 crisis in trade and industry and in banking. A reminder may be given in this connection of the 1933 local authorities' funding scheme, in which the existing short-term indebtedness to banks was consolidated through the issue of bonds by the Debt Funding Association of German Local Authorities. In trade and industry also similar transactions were at that time of relatively great importance.

Regarding the composition of security holdings before the war there is only a small amount of com-

parable data, because security holdings were then classified in much less detail than now, and were moreover classified according to other criteria. On a comparison between present investments in securities and those in former years it is especially striking that syndicate holdings were then a far greater element than now. Whereas their proportion to the commercial banks' total security holdings at the end of 1961 was only about 8 per cent, it was nearly 40 per cent at the end of 1913 and roughly 30 per cent at the end of 1928. At the big banks alone the proportion of securities shown in this item, namely 44 per cent in 1913 and nearly 50 per cent in 1928 as against a mere 12 per cent at the end of 1961, was even more strikingly high. The reason for that notably high proportion of syndicate holdings cannot be definitely determined. The item may have chiefly comprised unsold residues of security issues, which according to the balance-sheet practices of those days appear to have been shown among syndicate holdings for longer than they are now.

In the thirties the proportion of syndicate holdings very greatly declined. At the end of 1936 it was only 6.4 per cent at the commercial banks, and at the big banks alone it was 12 per cent, that is as much as at the end of 1961. The drop is mainly due to the comparatively large increase in the holdings of other securities as a result of the above-mentioned reorganisation and funding measures, coupled with armament financing. Some importance would however appear to have also attached to the banks' increasing liquidity, which tended to make them more interested in taking securities. Among the changes in connection with the banks' actual security holdings it is noticeable that nowadays those of bank bonds greatly predominate, whereas at the end of 1913 and in the thirties the chief element among the investments in securities was the bonds of public authorities. This clearly reflects the change apparent since the last war in the financing functions of the bond market, which during the years since 1948 has chiefly served to finance house-building, while — in contrast to the pre-war position — the public authorities' need for long-term credit has been of small importance.

Comparison with the Banks' Security Investments in Foreign Countries

Comparison of the security investments of German credit institutions with those of foreign banks encounters even greater difficulties, because not only do the statistics differ from country to country but in addi-

tion the terms of banking business, especially as regards existing regulations or practices, in some cases also widely diverge. Even if (as is done in the following paragraphs) one uses for such comparison only the commercial banks, which correspond most nearly to foreign banks, national peculiarities still call for considerable reservations.

Still, it is possible to state in general terms on the basis of the available data that the proportion borne by the banks' investments in securities to their total assets-side business is lower in the Federal Republic than in most of the countries included in the comparison. The chief reason is that in many of these countries there is a large funded Government debt, whereas in the Federal Republic the former Reich's debts to residents were practically cancelled in connection with the currency reform and — as already mentioned — the public authorities' new security issues in the subsequent period have been comparatively small.

The commitment in securities is relatively more important than at German commercial banks in the case, above all, of member banks in the United States' Federal Reserve System, where that commitment accounted at the end of 1961 for approximately 33 per cent of the earning assets. At 28 per cent at the end of 1961 the proportion of investments in securities was not very much lower at the Belgian banks. In the case of the London Clearing Banks the latest ratio, at the end of 1961, was nearly 18 per cent; this is roughly the same as the ratio recorded a year earlier at commercial banks in the Netherlands. As Table 5 shows, in the countries mentioned (other than Belgium) the ratios have declined during recent years, whereas in the Federal Republic they are on a longer view rising; to that extent a certain assimilation of the conditions in Germany and elsewhere is taking place. There has been a particularly striking decrease in the proportion of security investments in the case of the English Clearing Banks, where it is chiefly direct lendings that have taken the place of such investments.

Table 5: Significance of the Banks' Security Investments in Various Countries

Countries ¹⁾	1958	1959	1960	1961
	Security investments in per cent of earning assets, at the end of the years indicated			
U.S.A.	36.6	34.1	32.4	32.8
United Kingdom ²⁾	37.2	30.2	22.5	17.8
Belgium	23.4	25.1	25.6	28.2
Netherlands	18.6	19.2	17.7	...
Federal Republic	11.1	12.5	11.1	10.3
Switzerland	9.9	9.8	8.3	7.5
Italy	6.8	7.4	6.7	...
France	2.7	2.6	2.4	...

¹⁾ U.S.A.: Member banks; United Kingdom: London clearing banks; Belgium: all banks; Netherlands: commercial banks; Federal Republic: commercial banks; Switzerland: big banks and local banks (excluding real-estate credit institutions); Italy: Istituti di credito di diritto pubblico, Banche d'interesse nazionale, Banche di credito ordinario; France: Banques inscrites. — ²⁾ Annual averages of the positions as on the third Wednesday of each month.

Sources: U.S.A.: Federal Reserve Board, Member Bank Call Report and Federal Reserve Bulletin; United Kingdom: Central Statistical Office, Annual Abstract of Statistics and Monthly Digest of Statistics; Belgium: Banque Nationale de Belgique, Bulletin d'Information et de Documentation; Netherlands: De Nederlandsche Bank N.V., Annual Reports; Switzerland: Schweizerische Nationalbank, Das Schweizerische Bankwesen; Italy: Banca d'Italia, Bollettino; France: Conseil National du Crédit, Annual Reports.

In France and Italy in particular the importance of the banks' security investments has been smaller than in the Federal Republic. At the end of 1960 the security holdings accounted in France for only about 2 to 3 per cent, and in Italy for some 6 to 7 per cent, of the earning assets; the ratios have altered only slightly in recent years. The chief reason why the proportions there are so low lies in the strictly limitative regulations to which the banks are subject, especially in France and to a certain extent also in Italy, as regards investments in securities.

It is in Switzerland that investment by credit institutions in securities comes nearest to the conditions existing in Germany. In the case of the large banks and local banks (excluding real-estate credit institutions) in Switzerland the proportion of security holdings to all earning assets at the end of 1961 was about 7.5 per cent, against 10.3 per cent in that of the Federal Republic's commercial banks. Since 1958 however the relevant proportion in Switzerland — like that in the Anglo-Saxon countries — has slowly but steadily declined.

Public Deposits in the Banking System

The public deposits in the banking system have increased during the last two years faster than in any previous year. In the following study an attempt is made to analyse the reasons for this recent trend. Seeing that data concerning individual depositors have no longer been collected in connection with the banking statistics since our last special enquiry (as on 31 October 1953), and that moreover the financial statistics convey little information about the public authorities' "liquid funds", such an attempt is possible only subject to reservations. Still, with the help of the data concerning such authorities' receipts and expenditure, as well as concerning their indebtedness, the bank deposits relating to individual public authorities and other public entities can be ascertained at least in terms of order of magnitude. In connection with the data concerning types of deposits this also makes it possible to draw certain conclusions as to the purpose for which the public authorities' resources — cash holdings, reserves, and unspent proceeds of borrowings — held in the form of bank deposits have been earmarked in the budgets. Classification as between individual authorities also helps to explain the shifts which have occurred during past years in the shares of total public deposits held at the most important groups of banks.

The data relate to the area of the Federal Republic, including Berlin (West), from the end of 1959 also including the Saarland.

Movement of Total Public Deposits at Banks

The total bank deposits of German public authorities at the end of 1961 reached DM 22.5 billion; of this amount DM 4.2 billion were at the Bundesbank and DM 18.3 billion at credit institutions. Altogether such deposits at the end of 1961 were greater than at the end of 1959 by almost DM 7 billion, or 44 per cent, whereas in 1957 they had greatly declined and even at the end of 1959, despite an intervening rise, had not

reattained their previous peak level reached at the end of 1956. The wide divergence between the last five years was due to the movement in balances held at the Bundesbank. These had amounted at the end of 1956 to something over DM 7 billion, thereby accounting for nearly half the total public deposits in the banking system. By the end of 1959 they had fallen to no more than DM 1.6 billion, that is only a little over 10 per cent of the total. Although their growth in the next

Table 1: Deposits of German Public Authorities with the Banking System

	1953 ¹⁾ Oct.	Position at end of year							
		1954	1955	1956	1957	1958	1959	1960	1961
in billions of DM									
I. Bundesbank									
Public authorities' deposits, total ²⁾	3.13	5.07	6.25	7.29	4.64	4.42	1.63	2.87	4.18
(a) Public budgets ³⁾	2.95	4.93	6.13	7.22	4.62	4.41	1.61	2.86	3.85
(b) Other public entities ⁴⁾	0.18	0.14	0.12	0.07	0.02	0.01	0.02	0.01	0.33
II. Credit Institutions									
Public authorities' deposits, total	6.42	8.37	8.51	9.05	10.55	11.73	13.96	15.53	18.27
(a) Public budgets ^{5e)}	5.55	7.15	6.99	7.41	7.97	8.78	10.82	12.01	14.53
(b) Other public entities ⁵⁾	0.87	1.22	1.52	1.64	2.58 ⁶⁾	2.95	3.14	3.52	3.74
III. Banking System (I + II)									
Public authorities' deposits, total	9.55	13.44	14.76	16.34	15.19	16.15	15.59	18.40	22.45
(a) Public budgets	8.50	12.08	13.12	14.63	12.59	13.19	12.43	14.87	18.38
(b) Other public entities	1.05	1.36	1.64	1.71	2.60	2.96	3.16	3.53	4.07
in per cent of German non-banks' total deposits									
Public authorities' deposits, total	25.8	27.7	26.6	26.0	21.3	19.6	16.6	17.3	18.5
(a) Public budgets	23.0	24.9	23.7	23.3	17.7	16.0	13.2	14.0	15.1
(b) Other public entities	2.8	2.8	2.9	2.7	3.6	3.6	3.4	3.3	3.4

¹⁾ According to special statistics collected in October 1953, including however Berlin; this explains the differences from the figures published in the Monthly Report of the Bank deutscher Länder for February 1954, pp. 19 et seq. — ²⁾ Until 1956 including amounts employed in equalisation claims. — ³⁾ Federal Government (including guarantee cover account), Equalisation of Burdens Fund, E.R.P. Special Fund, Länder, local authorities and social insurance institutions. — ⁴⁾ Credit balances deriving from special transactions of the Federal Government (proceeds from partial denationalisation of the Volkswagen Works), Federal Railways and Federal Postal Administration except Central Cash Office of the Postal Administration. — ⁵⁾ Primarily public enterprises without legal personality of their own, churches, charitable organisations. — ⁶⁾ Including N.A.T.O. powers' deposits, which it was impossible to eliminate. — ^{7e)} With the exception of October 1953, estimated.

two years was relatively rapid, they no longer approached the 1956 level. On the other hand the deposits of public authorities at credit institutions steadily continued their rise, although at differing speeds. At the end of 1961 they were about twice as great as at the end of 1956; the growth in 1961 alone amounted to about DM 2.7 billion.

Again in the last two years the proportion borne by public authorities' deposits to the total deposits of non-banks has risen; at the end of 1961 it was 18.5 per cent against 16.6 per cent at the end of 1959, its lowest level to date. Even so it was appreciably lower than in 1955 and 1956, when it had been about 26 per cent.

Individual Depositors

As already mentioned, the breakdown of the above-mentioned DM 22.5 billion between individual depositors is unknown. Data on this subject are currently available only as regards public deposits at the Bundesbank, which however at the end of 1961 accounted for only just on one-fifth of the total. How the monies held at the Bundesbank are split between individual depositors is shown in the upper part of Table 2. Most of them are deposits of authorities which are required under Article 17 of the Bundesbank Law to deposit their "liquid funds" at the Bundesbank, that is to say the Federal Government, the Länder, the Equalisation of Burdens Fund and the E.R.P. Special Fund. At the end of 1961 these authorities had at the Bundesbank balances amounting to DM 3.82 billion. Of this total the Länder alone had some DM 3.62 billion, while both the Federal Government and the two Federal Special Funds showed only small Bundesbank balances. And at only DM 33 million the deposits of other public authorities, which are not required to deposit at the Bundesbank (local authorities and social insurance institutions), were also insignificant. At the same date the other public depositors¹⁾ accounted for DM 330 million. The greater part of this (DM 313 million) consisted of the proceeds of Volkswagen shares administered by the Federal Government and the E.R.P. Special Fund on trust for the Volkswagen Works Fund, which was then not yet capable of acting, so far as the said proceeds were not otherwise employed in money-market paper, medium-term notes (Kassenobligationen) and fixed-date deposits at the Reconstruction Loan Corporation.

¹⁾ Not included are the deposits of the Central Cash Office of the Postal Administration (DM 550 million at the end of December 1961), because they largely comprise monies of the Postal Cheque and Postal Savings Bank offices.

On the other hand it is not possible from the banking statistics to identify precisely the owners of the much larger public deposits which have accumulated, in the course of years, at credit institutions outside the Bundesbank. The last enquiry regarding their distribution between individual creditors dates from October 1953¹⁾; it is thus more than eight years old. In the meantime the total has nearly trebled, rising from about DM 6.4 billion to more than DM 18 billion, so that the desirability of breaking it down has greatly increased. We have tried with the help of the statistics concerning budgetary receipts and expenditure as well as the indebtedness of the authorities concerned, and — in the case of the social insurance institutions — also concerning their investments, to form an idea of what the movement has been since the date of the last special enquiry in the credit balances of individual depositors, especially of the Länder, local authorities and social insurance institutions. The result of this estimate can be seen in Part II of Table 2. It shows that out of the total amounting to about DM 18.3 billion the public budgets at the end of December last year had about DM 14.5 billion; the remainder, some DM 3.8 billion, probably belonged to other public entities such as publicly owned undertakings, churches, charitable associations, or consisted of certain special public funds.

Among the public budgets the first place was held by the *social insurance institutions* (including the Unemployment Insurance Fund). At an estimated DM 7.1 billion at the end of December 1961 their deposits accounted for nearly half the total. The greater part of these monies belonged to the social pension insurance funds and to the Federal Institution for Labour Exchanges and Unemployment Insurance; in their half-yearly statistics concerning their investments at that date these showed bank deposits amounting to about DM 5 billion. If one adds to this the balances of the remaining social insurance institutions (concerned with health, accidents and family allowances), which balances may be estimated at DM 2.1 billion, one arrives at the DM 7.1 billion mentioned above. Only slightly smaller, at an estimated DM 6.6 billion on the same date, were the bank deposits of *local authorities*. At all events one arrives at an amount of that order if one extrapolates, on the basis of their financial statistics and the debt figures, the amount of DM 1.8 billion recorded for the end of October 1953. By the same method, with allowance for the currently avail-

¹⁾ As to this see the article "Public Deposits in the Banking System on 31 October 1953" in the Monthly Report of the Bank deutscher Länder for February 1954, page 19 and following pages.

Table 2: Deposits of Public Budgets

Position at end of month	Total	Central budgets					Other budgets		
		Total	Federal Government	Equalisation of Burdens Fund	E.R.P. Special Fund	Länder	Total	Local authorities	Social insurance institutions
in billions of DM									
I. with Bundesbank ¹⁾									
1953 Oct.	2.95	2.92	2.12	0.04	0.41	0.35	0.03	0.01	0.02
1954 Dec.	4.93	4.91	3.94	0.03	0.72	0.22	0.02	0.01	0.01
1955 Dec.	6.13	6.11	5.45	0.20	0.27	0.19	0.02	0.01	0.01
1956 Dec.	7.22	7.20	6.49	0.31	0.19	0.21	0.02	0.01	0.01
1957 Dec.	4.62	4.59	3.64	0.29	0.17	0.49	0.03	0.02	0.01
1958 Dec.	4.41	4.38	3.49	0.00	0.36	0.53	0.03	0.01	0.02
1959 Dec.	1.61	1.57	0.24	0.06	0.20	1.07	0.04	0.02	0.02
1960 Dec.	2.86	2.80	0.04	0.08	0.12	2.56	0.06	0.02	0.04
1961 Dec.	3.85	3.82	0.03 ²⁾	0.08	0.09 ³⁾	3.62	0.03	0.01	0.02
II. with credit institutions ²⁾									
1953 Oct.	5.55	1.41	0.10	0.02	—	1.29	4.14	1.80	2.34
1954 Dec.	7.15	1.70	0.03	0.02	—	1.65	5.45	2.26	3.19
1955 Dec.	6.99	1.55	0.02	0.02	—	1.51	5.44	2.37	3.07
1956 Dec.	7.41	1.60	0.45	0.03	—	1.12	5.81	2.02	3.79
1957 Dec.	7.97	1.14	0.04	0.02	—	1.08	6.83	2.68	4.15
1958 Dec.	8.78	0.85	0.02	0.01	—	0.82	7.93	3.17	4.76
1959 Dec.	10.82	0.81	0.03	0.03	—	0.75	10.01	4.21	5.80
1960 Dec.	12.01	0.63	0.00	0.00	—	0.63	11.38	5.33	6.05
1961 Dec.	14.53	0.83	0.08	0.02	—	0.73	13.70	6.60	7.10
III. with banking system, total									
1953 Oct.	8.50	4.33	2.22	0.06	0.41	1.64	4.17	1.81	2.36
1954 Dec.	12.08	6.61	3.97	0.05	0.72	1.87	5.47	2.27	3.20
1955 Dec.	13.12	7.66	5.47	0.22	0.27	1.70	5.46	2.38	3.08
1956 Dec.	14.63	8.80	6.94	0.34	0.19	1.33	5.83	2.03	3.80
1957 Dec.	12.59	5.73	3.68	0.31	0.17	1.57	6.86	2.70	4.16
1958 Dec.	13.19	5.23	3.51	0.01	0.36	1.35	7.96	3.18	4.78
1959 Dec.	12.43	2.38	0.27	0.09	0.20	1.82	10.05	4.23	5.82
1960 Dec.	14.87	3.43	0.04	0.08	0.12	3.19	11.44	5.35	6.09
1961 Dec.	18.38	4.65	0.11	0.10	0.09	4.35	13.73	6.61	7.12
in per cent of total deposits									
1953 Oct.	100.0	50.9	26.1	0.7	4.8	19.3	49.1	21.3	27.8
1954 Dec.	100.0	54.7	32.9	0.4	5.9	15.5	45.3	18.8	26.5
1955 Dec.	100.0	58.4	41.7	1.7	2.1	12.9	41.6	18.1	23.5
1956 Dec.	100.0	60.1	47.4	2.3	1.3	9.1	39.9	13.9	26.0
1957 Dec.	100.0	46.4	30.4	2.4	1.3	12.3	53.6	21.1	32.5
1958 Dec.	100.0	39.7	26.6	0.1	2.7	10.3	60.3	24.1	36.2
1959 Dec.	100.0	19.2	2.2	0.7	1.6	14.7	80.8	34.0	46.8
1960 Dec.	100.0	23.1	0.3	0.5	0.8	21.5	76.9	36.0	40.9
1961 Dec.	100.0	25.3	0.6	0.5	0.5	23.7	74.7	36.0	38.7

¹⁾ Until end-1956 including amounts employed in equalisation claims. — ²⁾ With the exception of October 1953, the breakdown of the deposits by individual authorities was estimated on the basis of the respective financial statistics. — ³⁾ Excluding deposits resulting from partial denationalisation of the Volkswagen Works.

able data as to deposits at the Bundesbank, one can also arrive at the balances held by the *Länder* at credit institutions. At approximately DM 750 million at the end of December last year the *Länder's* monies held — with permission from the Bundesbank — at credit institutions were small in comparison with their large balances (amounting, as mentioned, to DM 3.62 billion) at the Bundesbank. Much less important were the monies otherwise employed by the Federal Government and the Equalisation of Burdens Fund; employment elsewhere than at the Bundesbank had been approved on that date to the extent of only a little over DM 100 million. In addition certain other monies of these authorities would seem to have stood on accounts at credit institutions, either because funds received

there had not yet been paid over to the central cash offices, or because monies already paid out by those offices had not yet found their way from the accounts at credit institutions to the recipients. But in the light of the existing budgetary regulations about the handling of cash transactions, which require strict centralising of the monies held, the amount of such funds can have been only small. Since therefore an estimate would be subject to unduly wide margins of error, they have not been eliminated in Table 1 from the item "Other public entities".

If the result of the estimate is combined with the figures in the Bundesbank return, the following picture results. Public budgets' total deposits (excluding the deposits of other public entities) held in the bank-

ing system (that is the Bundesbank and the credit institutions) amounted at the end of 1961 to about DM 18 billion as against roughly DM 8 billion at the end of October 1953, the date of our last special enquiry. A very rapid rise during the first three years to about DM 14.6 billion at the end of 1956 was followed by a period of downward or no movement, also lasting three years, within which they dropped by the end of 1959 to about DM 12.4 billion; then they again grew very fast, rising by about DM 2.5 billion in 1960 and by about a further DM 3.5 billion in 1961. The last two years' total increase by about DM 6 billion, on the causes of which light is to be thrown in the following paragraphs, comprised (with a slight fall in deposits of the Federal Government and the E.R.P. Special Fund), estimated rises by DM 2.5 billion in deposits of the Länder, DM 2.4 billion in those of local authorities and DM 1.3 billion in those of social insurance institutions.

Causes of Growth

This increase is closely connected with the cash movement of the public budgets, as well as with simultaneous movements in indebtedness and in miscellaneous investments. The rise in deposits may fall short of the achieved surplus if debts are repaid on a considerable scale, or if the "surplus" monies are employed in another form such as money-market paper; on the other hand the deposits may grow even in the face of persistent cash deficits because borrowing exceeds the amount of additional funds required for covering these deficits, or because other assets are liquidated. Borrowing which exceeds the requirement, and leads to a simultaneous rise of the deposits, has (for reasons which will be discussed) been observable for years in the case of the local authorities; changes in the form of assets are an important factor particularly in the case of the social insurance institutions (including the Unemployment Insurance Fund). In these cases the extent to which bank deposits alter depends much more on the current investment policy than on the amount of the surpluses which arise in a given period and are added to the assets.

The great increase in the *deposits of the Länder*, which increase amounted in the last two years together to about DM 2.5 billion and took place — with slight fluctuations in the funds deposited at credit institutions — entirely on accounts kept at the Bundesbank, results from the extremely favourable course of the Länder's finances. After a relatively long period of deficit during which the indebtedness greatly increased, with only slight recourse to cash reserves, the Länder

in 1959 for the first time showed surpluses, the amount of which was not however very great. In 1960 the surpluses rapidly rose. They amounted in that year to about DM 1.5 billion, and in the following year to as much as roughly DM 1.7 billion. In both years, but especially in 1961, the increase of the cash funds was less than that of the surpluses because the Länder reduced — by about DM 700 million in the two years together — their market indebtedness incurred in previous years for the purpose of balancing their budgets, and thus improved their cash position from that angle

Table 3: Bank Deposits and Credit Market Indebtedness of Territorial Authorities
in billions of DM

Year	Federal Government ¹⁾	Länder ²⁾	Local authorities ²⁾
(1) Deposits			
End-of-year position			
1959	0.27	1.82	4.23
1960	0.04	3.19	5.35
1961	0.11	4.35	6.61
Change during year			
1960	— 0.23	+ 1.37	+ 1.12
1961	+ 0.07	+ 1.16	+ 1.26
(2) Indebtedness			
End-of-year position			
1959	1.51	4.52	9.15
1960	2.55	4.35	10.66
1961	2.20	3.78	12.26
Change during year			
1960	+ 1.04	— 0.17	+ 1.39 ³⁾
1961	— 0.35	— 0.57	+ 1.60
¹⁾ Without special credits for payments to international institutions and without development aid loan. — ²⁾ No account is taken of the DM 0.12 billion increase due to inclusion of Saarland figures. — ³⁾ Partly estimated.			

as well. At the end of 1961, as can be seen from Table 3, their market indebtedness was smaller by DM 570 million than their liquid funds, although there were great differences between individual Länder. The reasons for past years' improvement in the cash position of the Länder have been currently described (for the last time in April 1962) in the quarterly analyses appearing in these Reports, so that readers may refer to these. Per contra the *Federal Government*, which up till 1956 had achieved very large surpluses causing its deposits to rise from about DM 2 billion in October 1953 to around DM 7 billion in December 1956, showed in the subsequent years net cash deficits which it at first financed exclusively through use of its existing liquid funds; when these had been used up, at the end of March 1959, it was obliged in the further course of 1959 as well as in 1960 to borrow in the market. It then used for repaying short and medium-term debts the admittedly only modest surplus which it

achieved in 1961. While therefore the bank deposits of the Länder and in earlier years also those of the Federal Government at least tended to reflect the cash position, in the case of the *local authorities* they have in nearly all years moved in an opposite direction. Although the local authorities as a whole have had cash deficits without interruption since the currency reform, they have steadily increased their bank deposits except in 1956. This was possible only because they borrowed as a whole considerably more than they needed for covering their deficits, and consequently left the excess at credit institutions. At the end of 1961 their indebtedness amounted to more than DM 12 billion; it was thus greater than their bank deposits by DM 5.7 billion. In the last two years, when the local authorities' cash deficits greatly declined because of the rise (at times quite rapid) of their tax revenues coupled with the material improvement in the terms of their financial adjustment with the Länder, four-fifths of the total addition to the indebtedness of all local authorities (namely almost DM 2.4 billion out of altogether about DM 3 billion) was reflected in an increase of their bank deposits. The reasons for these paradoxical movements in deposits and indebtedness are of a highly varied nature. First, it is clear that not all the local authorities, numbering about 25,000, shared equally in the above-mentioned improvement of the financial situation. In many cases there would appear to have been surpluses which permitted enlargement of the liquid funds, while other local authorities needed to borrow considerable amounts. There is the further fact that in view of the great improvement on their current account the local authorities have greatly extended their capital development plans. Since under the budget regulations applying to them they are required to ensure the financing of projects before embarking on them, they have evidently borrowed on a large scale in advance. Owing to the overstraining of building capacities moreover the execution of many capital projects has taken longer than usual, so that in numerous cases the authorities' funds plus their borrowings have remained for a long time on their accounts. Finally many local authorities, even though they borrowed, have in pursuance of the Reserves Order formed appreciable reserves which they employed mainly in bank balances.

The deposits of the *social insurance institutions* (and the Unemployment Insurance Fund) grew in the past two years by a total of about DM 1.3 billion. Of this total DM 1.03 billion related to the year 1961 alone, whereas the increase in 1960 had amounted to only DM 0.27 billion, being thus considerably smaller than

in any previous year. The reason for the comparative smallness of the addition in 1960 was not that the total monies then available for investment were down by comparison with previous years; it lay rather in a change in the investment policy of the pension insurance institutions and the Unemployment Insurance Fund. At the Bundesbank's suggestion, with a view to supporting the restrictive measures in force at that time, these put a considerable part of their current surpluses (and of the monies which became available from other investments) into money-market paper, chiefly "mobilisation paper"; consequently their money-market investments, which at only DM 10 million had been insignificant at the beginning of 1960, rose to nearly DM 1 billion — although in the following year they were reduced by about DM 300 million. If the bank deposits are combined with the money-market investments, and if it is further borne in mind that the social insurance institutions have about DM 1.4 billion employed in "free" loans to banks, it will be seen that at over DM 9 billion at the end of 1961 the total amount of their liquid or relatively easily liquefiable funds was exceptionally high. Such funds amounted to roughly 36 per cent of the insurance institutions' total monetary assets (excluding real properties). To a large extent therefore the great size of the public bank deposits reflects an extremely marked liquidity preference in the social insurance institutions. This applies at all events to those which, like the Workers' and Employees' Pension Funds and the Unemployment Insurance Fund, have comparatively large assets at the moment because of the substantial surpluses achieved on the whole during past years, and need expect only small deficits (if any) in the near

Table 4: *Liquid Funds of Social Insurance Institutions*) and Unemployment Insurance Fund*

Position at end of month	Total	Bank deposits	Money-market paper	Free loans to banks	Compare:	
					Total assets ¹⁾	Col. 1 in p. c. of col. 5
					DM bn	p. c.
DM billion						
	1	2	3	4	5	6
1953 Oct.	2.54	2.36	0.18	—	6.00 ²⁾	42.3
1954 Dec.	3.52	3.20	0.12	0.20 ³⁾	8.77	40.1
1955 Dec.	3.74	3.08	0.15	0.51	11.44	32.7
1956 Dec.	4.64	3.80	0.20	0.64	14.35	32.3
1957 Dec.	5.02	4.16	0.18	0.68	16.07	31.2
1958 Dec.	5.39	4.78	0.03	0.58	17.09	31.5
1959 Dec.	6.64	5.82	0.01	0.81	18.85	35.2
1960 Dec. ⁴⁾	8.02	6.09	0.96	0.97	21.38	37.5
1961 Dec. ⁴⁾	9.16	7.12	0.64	1.40	25.58 ⁵⁾	35.8

*) Pension insurance, health insurance, accident insurance, and family allowance funds. — ¹⁾ Excluding real estate and movables. — ²⁾ Including DM 2.1 billion claims on the Debt Register allotted in December 1961; without these claims the share of liquid funds in total assets would amount to 39.0 p. c. — ³⁾ Estimated. — ⁴⁾ Partly estimated.

future. The position is different with the social health insurance, which has monetary assets amounting to an estimated total of only DM 1.3 billion, and moreover in view of its decentralised organisation — it is made up of more than 2,000 individual funds — needs relatively large cash holdings for its out-payments, particularly since these show rather wide seasonal variations.

The above-described movements led to considerable shifts in the shares of individual authorities in the total amount of all public bank deposits. This applies particularly on a comparison with the results of our special enquiry (as at the end of October 1953), as well as with the position at the end of 1956. Thus the Federal Government's balances, which at the end of October 1953 had accounted for more than a quarter and at the end of 1956 for nearly a half of the total, accounted at the end of 1961 for only just on 1 per cent of it, while the share of the Länder, after an intervening fall (from about 19 per per cent at the end of October 1953 to about 9 per cent at the end of 1956), had risen by the end of 1961 to roughly 24 per cent. But even if one combines the deposits of the central authorities (the Federal Government, the Federal Special Funds and the Länder), one finds a clear decrease of their share to only a quarter of the total, as against about 60 per cent at the end of 1956 and some 50 per cent at the end of October 1953. In accordance with this the share of the local authorities and the social insurance institutions has greatly risen; at the end of 1961 they held about 36 and 39 per cent respectively, making roughly three-quarters of the total against not quite 50 per cent on the date of our special enquiry and only some 40 per cent at the end of 1956.

Types of Deposit

The deposits totalling about DM 22.5 billion which belonged to the public budgets and other public entities at the end of last year comprised, in approximate terms, DM 8.5 billion of sight deposits (38 per cent), DM 9.3 billion of time deposits (41 per cent) and DM 4.7 billion of savings deposits (21 per cent). If one disregards the deposits kept at the Bundesbank, which in accordance with the legal regulations are at sight, the sight deposits were a smaller element than those on time and savings accounts among all deposits held by public authorities at credit institutions. As Table 5 shows, sight deposits have since October 1953 as a rule accounted for about one-quarter of the total; in the years from 1955 to 1957 their proportion was a little higher, and in the last few years somewhat lower than 25 per cent. In all years therefore the greater part comprised time and savings deposits, with a clear tendency discernible towards fixing for longer periods. In the first place the savings deposits have greatly risen, from DM 660 million at the end of October 1953 to no less than DM 4.66 billion at the end of December 1961, some DM 1.6 billion having been added in the last two years alone. Consequently the proportion of savings deposits to the total public deposits held at credit institutions has steadily risen. At the end of last year it was over 25 per cent, against 22 per cent at the end of 1959 and only about 10 per cent at the end of October 1953. Accordingly the proportion of time deposits has fallen (from 65 per cent on the date of our special enquiry to 51 per cent at the end of 1961), although in absolute terms such deposits have very greatly grown. At the same time the deposits at relatively long date and notice have more than proportionately risen. Of the

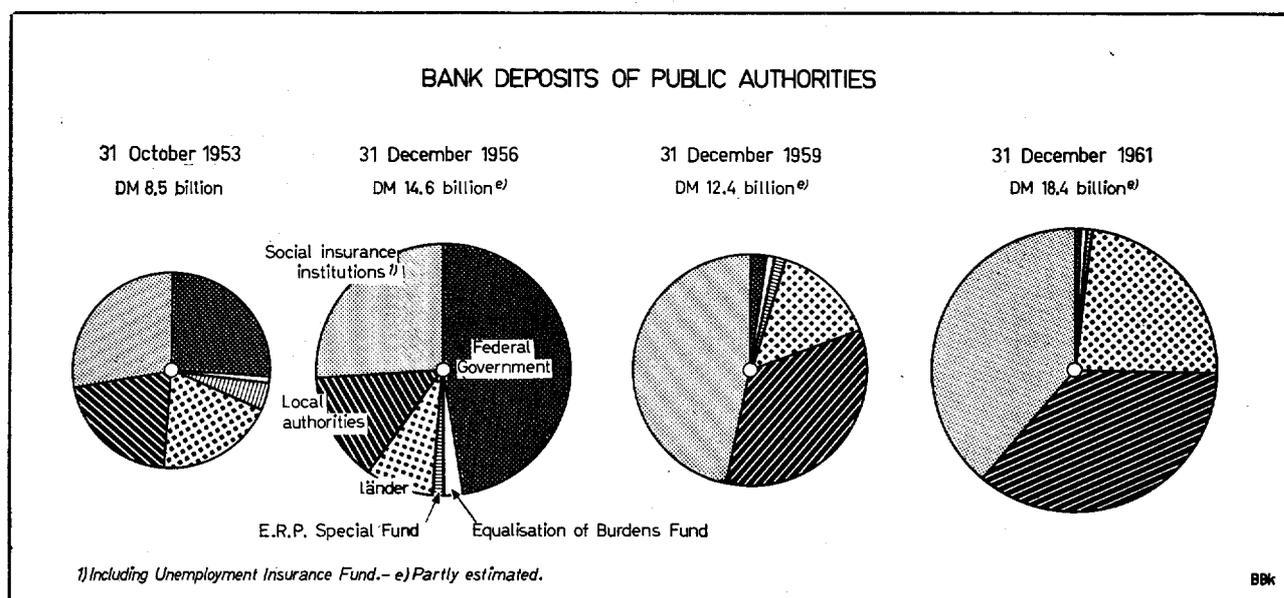


Table 5: Bank Deposits of German Public Authorities
by Categories of Deposits

Position at end of month	Sight deposits with Bundesbank	Deposits with credit institutions							
		Total		Sight deposits		Time deposits		Savings deposits	
		DM mn	DM mn	DM mn	p.c. of col. 2	DM mn	p.c. of col. 2	DM mn	p.c. of col. 2
1	2	3	4	5	6	7	8		
1953 Oct.	3,130	6,423	1,559	24.3	4,200	65.4	664	10.3	
1954 Dec.	5,072	8,369	2,077	24.8	4,946	59.1	1,346	16.1	
1955 Dec.	6,246	8,508	2,330	27.4	4,513	53.0	1,665	19.6	
1956 Dec.	7,286	9,053	2,608	28.8	4,828	53.3	1,617	17.9	
1957 Dec.	4,636	10,551	2,690	25.5	6,150	58.3	1,711	16.2	
1958 Dec.	4,419	11,734	2,900	24.7	6,720	57.3	2,114	18.0	
1959 Dec.	1,633	13,960	3,197	22.9	7,687	55.1	3,076	22.0	
1960 Dec.	2,872	15,528	3,664	23.6	8,012	51.6	3,852	24.8	
1961 Dec.	4,183	18,273	4,272	23.4	9,343	51.1	4,658	25.5	

total amount 66 per cent were fixed for six months or longer at the end of 1961, against 62 per cent at the end of 1959 and 50 per cent at the end of November 1953¹⁾.

A breakdown of the individual types of deposit at credit institutions as between depositors is not possible; the available partial data convey only rough ideas of the distribution, and leave much in doubt. Thus the figures available from the social insurance statistics show that, of the public *time deposits* outstanding at the end of December 1961, roughly DM 4.4 billion or nearly half belonged to the social pension insurance funds and the Unemployment Insurance Fund alone, and that the differing movements of total public time deposits in the last two years — at about DM 1.3 billion the addition in 1961 exceeded that in 1960 by roughly DM 1 billion — were largely due to the handling of those insurance funds' investments, as already described. It may further be assumed that the Länder keep the greater part of their deposits at credit institutions, in fact an estimated DM 700 million, in the form of time deposits. How the remainder amounting to over DM 4 billion is distributed between the other social insurance institutions, the local authorities and the rest of the public entities is not known. On the other hand it can be safely assumed that the local authorities continue to hold the greater part of public *savings deposits*. Their share amounting to 55 per cent, found at the end of 1954 in a special collection of statistics relating to savings and time deposits²⁾, would seem if anything to have risen further. According to the available partial data on the other hand the savings deposits of the social insurance

institutions and Unemployment Insurance Fund (DM 375 million at the end of 1954) have shown little movement in the last six years, so that whereas their proportion to the greatly increased total had been 28 per cent at the end of 1954 it is probably now much lower, while that relating to the "other" public depositors (among whom the churches and charitable associations had about DM 173 million at the end of 1954) is likely to have risen further.

Finally as regards *sight deposits* at credit institutions, the pension insurance funds and Unemployment Insurance Fund have about DM 350 million. In view of the relatively high concentration of their cash transactions — the Employees' Insurance and the Unemployment Insurance Fund each have a Federal Institution, while in the case of the Land Insurance Institutions concerned in Workers' Pension Insurance the proper association effects a part of the cash transactions — this relatively small amount is probably adequate as a cash holding. In the case of other forms of social insurance, especially the numerous health insurance funds, greater sight deposits may be presumed; but yet it will hardly be wrong to assume that the greater part of the public sight deposits belong to the local authorities and to the other public entities. Their rise during past years has run parallel to the growth of cash transactions. The authorities concerned of course also apply a part of their shorter-term time deposits to effecting cash business. In the case of the local authorities, whose most important revenues come from the Trade Tax payable four times a year (in February, May, August and November), a part of the receipts is in each case employed ad interim as time deposits. This no doubt is also the reason why total public time deposits, irrespective of their longer-term tendency to grow, rise and fall in the course of each year with roughly the same recurring movement. Thus for instance during the last two years they have risen by an average of DM 380 million in the months containing a quarterly Trade Tax date, and in the next following month have declined by an average of DM 160 million. In the case of the Unemployment Insurance Fund, which among all authorities shows the greatest seasonal variations in the monies required for out-payments, the use of suitably dated time deposits for out-payments is even more marked. Nevertheless the greater part of the time deposits — among which, as mentioned, those at 180 days or more form the largest element — would seem to consist of monies representing longer-term reserves, especially reserves and unspent loan proceeds of the local authorities as well as long-term investments of the social insurance institutions and the Unemploy-

¹⁾ For the end of October 1953 no corresponding breakdown is available.

²⁾ See the Monthly Report of the Bank deutscher Länder for August 1955, page 45 and following pages.

ment Insurance Fund. This applies even more to the savings deposits.

To sum up it may be said that the public bank deposits comprise monies having been earmarked for very different budgetary purposes. Some of them, especially the sight deposits and shorter-term time deposits held at credit institutions, represent cash holdings; these are needed, even if the cash position is in balance for the financial year as a whole, because there will hardly be a single day in the year when the receipts and expenditure are equal. The greater these discrepancies (due to the timing of tax payments and seasonal variation of the amounts required for out-payment), the more decentralised the financial system's organisation, and the smaller the possibilities of taking short-term interim loans, the greater will be the need for such true cash funds. Needless to say, the need for them has risen in past years together with the size of cash transactions. Besides the actual cash holdings, however, bank deposits as a means for employing reserves of the most varied character are of great and — to judge by the growth of longer-term deposits — evidently fast growing importance, while finally a substantial part of the funds held at credit institutions represents unspent proceeds of borrowings. It is noteworthy in that connection that other forms of investment in which parts of the true cash holding are employed in other countries, for instance money-market paper, have remained practically insignificant except in 1960; and further that as previously stated a substantial part of the social insurance institutions' total assets, of which in other countries higher proportions than in Germany are invested in public securities, is kept in the form of bank deposits or of "free" loans¹⁾ to banks.

The Distribution in the Banking System and between Individual Groups of Banks

As already mentioned, the public authorities' deposits held at the Bundesbank are no longer anywhere near so important as in 1955, 1956 and 1957. Although at DM 4.2 billion at the end of December 1961 they still attained considerable size, their share in total public bank deposits was only just on 20 per cent (as to this see Table 1). They largely consist, as also already stated, of the liquid funds of those authorities which are required by the provisions of the Bundesbank Law to deposit at the Bundesbank. In the case of the Federal Government these provisions conform to

¹⁾ These loans are shown in the banking statistics together with the earmarked borrowed funds in the items "monies taken" and "loans taken at long term".

Table 6: Public Authorities' Deposits with Individual Banking Groups

Banking groups	1953 Oct.	End-of-year position		
		1956	1959	1961
I. Total deposits of public authorities¹⁾ in millions of DM				
(1) Commercial banks, total	2,063	3,100	4,961	6,712
(a) Big banks	815	1,337	2,421	3,319
(b) State, regional and local banks	1,209	1,706	2,410	3,223
(c) Private bankers	37	54	113	148
(d) Specialised commercial banks	2	3	17	22
(2) Central giro institutions and savings banks	4,152	4,932	8,338	10,483
(a) Central giro institutions	1,448	1,519	2,150	2,203
(b) Savings banks	2,704	3,413	6,188	8,280
(3) Credit cooperatives and their central institutions	118	219	523	769
(a) Central institutions of credit cooperatives	31	63	90	87
(b) Credit cooperatives	87	156	433	682
(4) Private and public mortgage banks	16	51	53	45
(5) Credit institutions with special functions	87	639	158	294
(6) Postal Cheque and Postal Savings Bank offices	126	250	233	334
All banking groups (1 to 6)	6,562	9,191	14,266	18,637
II. Share of individual banking groups in total deposits of public authorities in per cent				
(1) Commercial banks, total	31.4	33.7	34.8	36.0
(a) Big banks	12.4	14.5	17.0	17.8
(b) State, regional and local banks	18.4	18.6	16.9	17.3
(c) Private bankers	0.6	0.6	0.8	0.8
(d) Specialised commercial banks	0.0	0.0	0.1	0.1
(2) Central giro institutions and savings banks	63.3	53.6	58.5	56.3
(a) Central giro institutions	22.1	16.5	15.1	11.8
(b) Savings banks	41.2	37.1	43.4	44.4
(3) Credit cooperatives and their central institutions	1.8	2.4	3.6	4.1
(a) Central institutions of credit cooperatives	0.5	0.7	0.6	0.5
(b) Credit cooperatives	1.3	1.7	3.0	3.6
(4) Private and public mortgage banks	0.3	0.6	0.4	0.2
(5) Credit institutions with special functions	1.3	7.0	1.1	1.6
(6) Postal Cheque and Postal Savings Bank offices	1.9	2.7	1.6	1.8
All banking groups (1 to 6)	100.0	100.0	100.0	100.0
III. Public authorities' deposits in per cent of balance-sheet total				
(1) Commercial banks, total	9.0	8.4	8.9	9.5
(a) Big banks	6.9	7.4	9.3	10.5
(b) State, regional and local banks	15.8	11.6	10.6	10.8
(c) Private bankers	1.6	1.6	2.2	2.2
(d) Specialised commercial banks	0.3	0.3	1.1	1.0
(2) Central giro institutions and savings banks	17.7	11.4	11.1	10.7
(a) Central giro institutions	17.9	10.1	8.2	6.3
(b) Savings banks	17.5	12.0	12.7	13.0
(3) Credit cooperatives and their central institutions	2.1	2.2	3.1	3.5
(a) Central institutions of credit cooperatives	2.2	2.6	1.9	1.5
(b) Credit cooperatives	2.0	2.1	3.6	4.2
(4) Private and public mortgage banks	0.2	0.3	0.2	0.1
(5) Credit institutions with special functions	0.9	3.4	0.6	0.9
(6) Postal Cheque and Postal Savings Bank offices	7.1	7.1	4.3	4.5
All banking groups (1 to 6)	9.3	7.1	7.0	7.0
¹⁾ In contrast to Tables 1, 2 and 5, deposits of foreign public authorities (DM 364 million at end-1961) have not been eliminated.				

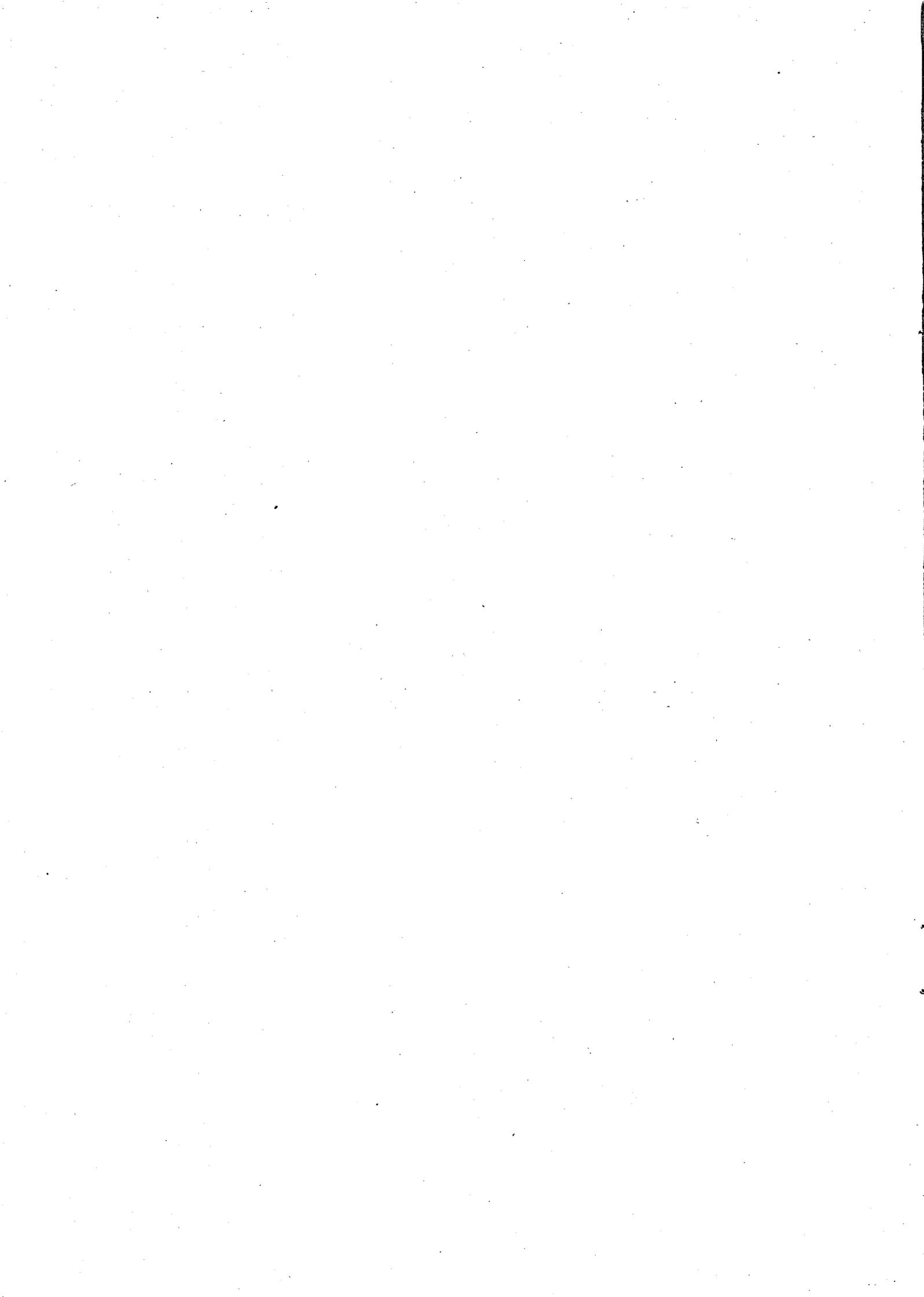
the corresponding rules of budget law. In a number of Länder on the other hand the budgetary regulations also permit depositing at state banks and other public credit institutions. So far as there are regulations about the employment of funds in the case of the other authorities — local authorities and social insurance institutions — these prescribe preference for public-law institutions and especially for savings banks¹⁾. This applies especially to the local authorities, which moreover are as a rule guarantors of the savings banks, and are supplied by these with loans on a large scale. On the other hand the social insurance institutions and the Unemployment Insurance Fund place at least their working funds, and the monies not yet applied to final investment, on a considerable scale at private financial institutions as well; the churches and charitable associations likewise seem not to give preference to public banks so much as the local authorities do.

Since as stated above the pattern of public depositors at credit institutions has altered in some cases considerably during recent years, there have also been shifts as between the individual banking groups' shares in total public deposits. It is true that, as can be seen from Table 6, the greater part of such deposits continues to be at savings institutions (savings banks and central giro institutions); yet at about 56 per cent such institutions' share was no longer so great as that of about 63 per cent at the end of October 1953 or that of about 59 per cent at the end of 1959. In the case of the savings banks alone the proportion has continued to rise, it is true, from about 41 to 43 and 44 per cent respectively; but in that of the central giro institutions, at not quite 12 per cent at the end of 1961, it was appreciably lower than in October 1953. One factor may have been that, because of the re-organisation of the Länder's holding of cash through the Bundesbank Law which came into force on 1 August 1957, the monies deposited by the Länder at credit institutions, which monies had then been roughly half at central giro institutions (that as a rule also function as "Landesbanken"), are now smaller in amount than at the end of October 1953. This may also be the reason why the state, regional and local banks' group, which apart from the state banks comprises many

¹⁾ See (for the local authorities) the Order concerning Local Authorities' Cash and Accounting (KuRVO), Implementing Instruction with regard to Article 14 of the Reserves Order, and also (for the social insurance institutions) the Reich Insurance Ordinance (RVO), Article 26, paragraph 1, items 8 and 9.

private regional and local banks, no longer has so large a share of public bank deposits as it had then. Gains have on the other hand been achieved in particular by the big banks, whose share at nearly 18 per cent at the end of 1961 (against about 12 per cent at the end of October 1953) was greater than that of the state, regional and local banks, this being no doubt because according to the results of our last special collection of statistics substantial sums belonging to social insurance institutions as well as to churches and charitable associations had been deposited at the big banks, while the deposits of such entities have since then increased to a particularly large extent. The credit cooperatives and their central institutions, too, now have a larger share of public authorities' deposits than in earlier years, although at about 4 per cent their total share is comparatively small. A further noteworthy fact is that at the end of December 1961 the public deposits at the big banks accounted for 15 per cent of non-banks' total deposits with them (against about 10 per cent at the end of October 1953), and that at not quite 16 per cent (against about 21 per cent) the corresponding proportion at the savings banks was little higher.

In the course of the last few years the importance which attaches to public deposits within the total balance sheet of the most important groups of banks has also shifted, the tendency being rather to flatten out the differences which previously existed. Whereas the proportion borne by such deposits to the balance-sheet total at the end of October 1953 had been about 18 per cent each at the central giro institutions and the savings banks, and about 16 per cent at the state, regional and local banks, it had fallen by the end of December 1961 to about 6 per cent at the central giro institutions, to about 13 per cent at the savings banks and to about 11 per cent at the state, regional and local banks. In the case of the central giro institutions, at 6 per cent at the end of December 1961, it was well below the proportion at the big banks, where it stood at nearly 11 per cent (against about 7 per cent in October 1953). On the other hand the proportion borne by public deposits to the balance-sheet total is still relatively small in the whole category of credit cooperatives and their central institutions (at not quite 4 per cent), as well as at the private bankers and at the specialised commercial banks.



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1. Consolidated Condition Statement for the Credit

in millions

Assets												
End of month	Total of assets	Lendings to German										
		Total	Credit institutions (not including Deutsche Bundesbank)					Treasury bills and non-interest-bearing Treasury bonds of German issuers ¹⁾	German securities and syndicate participations ²⁾	note: Bank bonds ³⁾		
			Total	Short-term lendings		Medium and long-term lendings						
		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	22.650	19.792	3.858	1.170	1.712	(918)
1954 Dec.	96.181	62.385	61.651	26.033	25.716	317	31.919 ⁴⁾	26.382 ⁴⁾	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 ⁵⁾	41.100 ⁵⁾	9.271 ⁵⁾	663	3.363	(3,464)
1957 Dec.	145.753	95.334	94.695	32.269	31.644	625	57.306 ⁶⁾	46.666	10.640 ⁶⁾	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. ⁷⁾	180.528	126.618	125.082	34.920	34.613	307	81.866 ⁸⁾	64.766 ⁸⁾	17.100 ⁸⁾	1.548	6.748	(10,962)
1959 Dec. ⁹⁾	183.089	128.670	127.134	35.518	35.211	307	83.255 ⁹⁾	65.947 ⁹⁾	17.308 ⁹⁾	1.558	6.803	(11,146)
1960 Dec. ¹⁰⁾	206.682	145.977	144.376	41.028	40.623	405	94.998	75.630 ¹⁰⁾	19.368 ¹⁰⁾	1.495	6.855	(11,479)
1961 Dec.	235.725	169.855	167.056	47.470	46.790 ¹¹⁾	680	110.671	88.972 ¹¹⁾	21.699	1.185	7.730	(14,154)
1960 March	186.942	132.738	131.317	36.838	36.317	521	85.562	67.745	17.817	1.615	7.102	(11,424)
June	193.590	136.998	135.622	38.291	37.731	560	88.535	70.259	18.276	1.794	7.002	(11,429)
Sept.	199.597	140.996	139.641	39.349	38.904	445	91.610	72.939	18.671	1.607	7.075	(11,601)
Dec.	206.682	145.977	144.376	41.028	40.623	405	94.998	75.630 ¹⁰⁾	19.368 ¹⁰⁾	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)
Aug.	227.508	161.310	158.444	44.807	44.293	514	104.955	84.047	20.908	1.096	7.586	(13,363)
Sept.	228.612	164.314	161.385	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.	232.121	166.823	164.182	46.023	45.425	598	109.160	87.680	21.480	1.495	7.803	(14,061)
Dec.	235.725	169.855	167.056	47.470	46.790 ¹¹⁾	680	110.671	88.972 ¹¹⁾	21.699	1.185	7.730	(14,154)
1962 Jan.	235.024	169.746	167.066	46.287	45.650	637	111.879	89.664	22.215	1.126	7.774	(14,874)
Feb.	237.518	171.235	168.775	46.878	46.336	542	112.828	90.618	22.210	1.084	7.985	(15,324)
March	239.605	173.432	171.097	48.432	47.776	656	113.690	91.422	22.268	955	8.020	(15,726)
April ^{p)}	...	174.309	172.109	48.066	47.528	538	114.895	92.578	22.317	934	8.214	(15,938)

Liabilities

End of month	Total of liabilities	Note and coin circulation excluding cash holdings of credit institutions ¹⁾ x)	Sight deposits of German non-banks						
			Total		German business and private customers ²⁾ x)	German public authorities		Agencies of the former occupying powers ³⁾ (Deutsche Bundesbank)	Savings deposits of German non-banks
			including	excluding		including	excluding		
			amounts temporarily employed in equalisation claims ⁴⁾		amounts temporarily employed in equalisation claims ⁵⁾ 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	12.731	21.404	16.668	13.719	7.162	2.426	523	17.205
1955 Dec.	112.404	14.041	23.928	20.347	15.109	8.554	4.973	265	21.353
1956 Dec.	129.052	14.876	26.209	22.988	16.405	9.660	6.439	144	24.252
1957 Dec.	145.753	16.461			18.656			141	29.349
1958 Dec.	161.342	17.940			21.738	7.139	7.124	47	36.063
1959 Dec. ⁷⁾	180.528	19.369			24.545 ⁸⁾	4.941		— ¹¹⁾	44.170
1959 Dec. ⁹⁾	183.089	19.344			25.067 ⁹⁾	5.035		—	44.940
1960 Dec. ¹⁰⁾	206.682	20.772			26.580	7.104		—	52.863
1961 Dec.	235.725	23.138			31.238 ¹⁰⁾	9.005		—	60.073
1960 March	186.942	19.465			23.804	5.684		—	47.058
June	193.590	19.971			24.634	6.491		—	48.419
Sept.	199.597	20.946			24.407	7.109		—	49.879
Dec.	206.682	20.772			26.580	7.104 ¹⁰⁾		—	52.863
1961 Jan.	207.757	20.376			24.802	7.774		—	53.963
Feb.	210.757	20.721			24.974	7.792		—	54.816
March	214.883	21.581			24.713	9.285		—	55.281
April	218.428	21.563			25.402	9.329		—	55.484
May	221.421	21.274			26.270	9.935		—	55.996
June	224.860	22.065			26.500	10.692		—	56.423
July	226.177	22.180			27.394	10.011		—	56.804
Aug.	227.508	22.214			27.724	9.304		—	57.213
Sept.	228.612	22.888			27.497 ¹¹⁾	9.517		—	57.581
Oct.	229.911	22.277			28.646	8.690		—	58.330
Nov.	232.121	23.116			29.150	8.768		—	58.387
Dec.	235.725	23.138			31.238 ¹⁰⁾	9.005		—	60.073
1962 Jan.	235.024	22.191			28.829	8.751		—	61.418
Feb.	237.518	22.756			28.421	8.699		—	62.398
March	239.605	23.474			28.171	9.650		—	63.226
April ^{p)}	...	23.343			29.538	8.909		—	63.672

¹⁾ In May 1959 the above table was revised in connection with a new delimitation of foreign assets and liabilities: Whereas until then the banks' claims on and (possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "foreign exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual processing, for the 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 2^{b)}. — ²⁾ Without the banks' holdings of "mobilisation paper" (cf. footnote 7)), the taking over of which paper by ing medium-term notes (Kassenobligationen), but excluding the banks' holdings of bank bonds which as part of inter-bank indebtedness do not represent any immediate cluding occasional discount credits and advances against securities. — ³⁾ 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 (accord- ⁴⁾ Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank. — ⁵⁾ As from January 1959 attributed to "foreign note 7)). — ⁶⁾ At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — ⁷⁾ Netted against the following assets: Capital de- and footnote 2^{b)}. — as well as the credit institutions' global value adjustments. — ⁸⁾ 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). — ⁹⁾ Decrease due to elimination of loans on a trust basis (about DM 250 million). — to elimination of loans on a trust basis. — ¹⁰⁾ As from July 1958 commitments in respect of bonds sold in advance are uniformly combined with "bonds in circulation". million due to statistical reasons. — ¹¹⁾ Including increase due to conversion of "administered loans" (about DM 190 million) into bank lendings. — ¹²⁾ 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. — ¹³⁾ Decrease of about DM 161 million due to statistical reasons. — ¹⁴⁾ Containing statistical increase (business and private customers: DM 23 million; public of the alteration of the exchange parity (as from March 1961) and the acquisition of claims resulting from post-war economic aid (as from April 1961). — ¹⁵⁾ From December transfer of DM 43 million (from short-term to medium-term lendings) due to statistical reasons. — ¹⁶⁾ Increase of DM 243 million due to statistical reasons. — ¹⁷⁾ Increase

Monetary Survey

Institutions including the Deutsche Bundesbank *)

of DM

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

Assets												
non-banks				Foreign assets) ⁵⁾	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 8) 34)	End of month
Deutsche Bundesbank					Holdings	tempor- arily sold to public authorities 6)	sold to credit institutions in form of mobilisation paper 7)					
Total	German public authorities Book credits 9)	Treasury bills and non- interest- bearing Treasury bonds	German business and private customers									
1.167	169	868	130	2.575	14.412	960	—	—	23	588	2.327	Dec. 1951
750	234	370	146	5.198	13.702	1.725	—	—	474	794	3.071	Dec. 1952
622	225	253	144	8.460	12.422	3.130	—	342	582	981	3.601	Dec. 1953
734	473	132	129	11.444	10.946	4.736	—	1.391	10	1.152	4.117	Dec. 1954
1.011	630	261	120	13.448	10.819	3.581	—	1.728	9	1.351	4.521	Dec. 1955
775	541	136	98	18.923	10.806	3.221	—	4.027	9	1.601	4.982	Dec. 1956
639	475	158	6	25.246	11.170	—	—	1.126	468	1.809	5.775	Dec. 1957
849	748	100	1	28.970	10.801	—	—	1.902	417	1.995	5.806	Dec. 1958
1.536	1.456	80	0	28.991	12.212	—	—	2.915	721	2.168	6.483	Dec. 1959
1.536	1.456	80	0	28.991	12.212	—	—	2.940	548	2.208	6.754	Dec. 1959
1.601	1.465	136	—	36.563	9.956	—	—	4.128	1.432	2.393	7.280	Dec. 1960
2.799	2.799	—	—	36.851	9.744	—	—	4.234	1.788	2.667	12.770	Dec. 1961
1.421	1.396	25	—	29.352	11.753	—	3.246	1.871	1.103	2.208	6.877	March 1960
1.376	1.336	40	—	31.905	11.554	—	3.488	1.863	1.353	2.248	6.887	June
1.355	1.340	15	—	34.465	10.421	—	4.186	1.866	1.789	2.310	7.142	Sept.
1.601	1.465	136	—	36.563	9.956	—	4.128	1.817	1.432	2.393	7.280	Dec.
1.457	1.456	1	—	37.653 ³³⁾	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	Sept.
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	9.229	—	4.724	1.820	2.968	2.613	12.628	Nov.
2.799	2.799	—	—	36.851	9.744	—	4.234	1.788	2.184	2.667	12.770	Dec.
2.680	2.680	—	—	37.377	9.474	—	4.769	1.813	2.806	2.666	11.985	Jan. 1962
2.460	2.460	—	—	37.761	9.700	—	4.796	1.816	2.659	2.667	12.202	Feb.
2.335	2.335	—	—	37.968	10.727	—	3.968	1.842	2.805	2.703	11.770	March
2.200	2.195	5	—	37.756	...	—	4.194	1.842	...	...	11.770	April ³⁴⁾

Liabilities												
Time deposits of German non-banks				Bank bonds in circulation 11) 12)	Medium and long-term monies and loans taken from German non-banks ¹³⁾			Foreign liabilities 1)	Capital and reserves 14)	Other liabilities 15)	End of month	
Total	German business and private customers	German public authorities	Total		German business and private customers	German public authorities						
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 ¹⁶⁾	2.211	13.614 ¹⁶⁾	1.700	3.555	7.266	Dec. 1954		
10.125	5.612	4.513	8.421	19.948	2.206	17.742	2.038	4.367	8.183	Dec. 1955		
11.975	7.147	4.828	9.754	24.052 ¹⁷⁾	2.527	21.525 ¹⁷⁾	3.096	5.181	9.657	Dec. 1956		
15.498	9.348	6.150	10.629	26.367 ¹⁸⁾	2.510	23.857 ¹⁸⁾	4.353	6.422 ¹⁸⁾	10.738	Dec. 1957		
16.511	9.791	6.720	11.921 ¹⁹⁾	27.259 ¹⁹⁾	2.510	24.749 ¹⁹⁾	4.034	7.546	11.157	Dec. 1958		
18.189	10.689	7.500	14.666	28.856 ²⁰⁾	2.487	26.369 ²⁰⁾	4.481	8.919	12.382	Dec. 1959		
18.423	10.736	7.687	14.703	29.420 ²¹⁾	2.470	26.950 ²¹⁾	4.481	9.007	12.669	Dec. 1959		
19.463	11.450	8.013	17.813	32.114 ²²⁾	2.805 ²²⁾	29.309 ²²⁾	5.819	10.423	13.731	Dec. 1960		
21.204 ²³⁾	11.861 ²³⁾	9.343	21.114	37.097	3.258	33.839	7.006	12.143	13.707	Dec. 1961		
19.051	11.316	7.735	15.419	29.504	2.469	27.035	4.529	9.398	13.030	March 1960		
18.863	11.136	7.727	16.008	30.511	2.578	27.933	5.090	9.945	13.658	June		
19.215	11.359	7.856	16.914	31.346 ²⁴⁾	2.762	28.584 ²⁴⁾	5.184	10.150	14.447	Sept.		
19.463	11.450	8.013	17.813	32.114 ²⁵⁾	2.805 ²⁵⁾	29.309 ²⁵⁾	5.819	10.423	13.731	Dec.		
19.907	11.758	8.149	18.332	33.287 ²⁶⁾	2.913	30.374 ²⁶⁾	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	May		
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	36.033	3.125	32.908	6.991	11.893	15.070	Sept.		
21.202	11.816	9.386	20.364	36.282	3.148	33.134	6.628	11.960	15.532	Oct.		
21.050	11.560	9.480	20.687	36.576	3.173	33.403	6.537	12.006	15.854	Nov.		
21.204 ²⁸⁾	11.861 ²⁸⁾	9.343	21.114	37.097	3.258	33.839	7.006	12.143	13.707	Dec.		
22.213	12.412	9.801	21.422	37.515	3.311	34.204	6.658	12.268	13.759	Jan. 1962		
22.860	12.519	10.341	21.636	37.799	3.374	34.425	6.491	12.421	14.037	Feb.		
21.921	12.020	9.901	21.792	37.939	3.378	34.561	6.692	12.782	13.958	March		
22.230	12.463	9.767	22.014	38.122	3.368	34.754	6.332	...	...	April ³⁴⁾

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. — *) In-ly) The employment of public funds in equalisation claims was only possible until the Bundesbank Law came into force. — *) Federal Treasury bills and non-interesting to Art. 42, Bundesbank Law; until January 1958 bank holdings were estimated. — *) Including counter-item to coin circulation. — *) Including DM notes and coin abroad. — liabilities". — *) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote 2)), but including paper held by foreigners (cf. footnote 3)). — *) Unpaid capital, and own shares held by credit institutions. — *) Until end-November 1960 including the E.R.P. Special Fund's deposits as (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 16) 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 — *) Decrease of 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 26)) 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 2). — *) Including transfer, due to statistical reasons, of DM 92 million from Business and private customers to Public authorities: DM 43 million. — *) Increase of about DM 100 million due to statistical reasons. — *) Including claims of Bundesbank on Federal Government in respect 1960 onwards including the E.R.P. Special Fund's deposits kept with the Bundesbank. — *) Decrease of about DM 65 million due to statistical reasons. — *) Containing book of DM 423 million due to statistical reasons. — *) Provisional.

2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the average of the

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

Period	Notes and coin in circulation	Net position of German non-banks in relation to Deutsche Bundesbank ¹⁾									Net foreign exchange purchases or sales of the Deutsche Bundesbank	
		Total	German public authorities ²⁾				Other German depositors (business and private customers)	Foreign depositors		among which: agencies of former occupying powers		
			Total	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special transactions ³⁾	Other public authorities ⁴⁾		Total	among which: E.R.P. Special Fund			
						Total						among which: E.R.P. Special Fund
By Years												
1957	-1,531	- 561	- 193	- 561	-	+ 368	+ 39	- 329	- 39	+ 46	+ 8,062	
1958	-1,482	-2,081	-2,258	-1,816	-	+ 442	+ 201	+ 58	+ 119	+ 134	+ 5,503	
1959	- 937	-2,877	-3,185	-3,249	-	+ 64	+ 71	+ 308	-	-	+ 3,388	
1960	-1,684	-4,823	-5,550	-5,312	-	+ 238	+ 168	+ 727	-	-	+10,748	
1961	-2,524	-5,683	-6,748	-5,095	-1,081	- 572	- 231	+1,065	-	-	+ 5,575	
By Quarters												
1957 1st qtr.	+ 584	- 838	- 863	-1,154	-	+ 291	+ 25	+ 39	- 14	- 19	+ 1,588	
2nd "	- 648	- 111	+ 55	- 4	-	+ 59	+ 27	- 22	- 144	- 151	+ 2,174	
3rd "	- 464	+ 167	+ 474	+ 576	-	+ 102	+ 58	- 13	- 294	-	+ 3,812	
4th "	-1,003	+ 221	+ 141	+ 21	-	+ 120	+ 45	- 333	+ 413	+ 394	+ 488	
1958 1st qtr.	+ 316	- 903	- 886	- 878	-	- 8	+ 80	- 2	- 15	- 0	+ 677	
2nd "	- 285	- 123	- 215	- 106	-	+ 109	+ 2	- 3	+ 95	+ 108	+ 1,896	
3rd "	- 364	- 382	- 453	- 371	-	- 82	+ 174	+ 2	+ 69	+ 44	+ 1,566	
4th "	-1,149	- 673	- 704	- 461	-	- 243	+ 51	+ 61	- 30	+ 18	+ 1,364	
1959 1st qtr.	+ 491	-1,129	-1,170	-1,187	-	+ 17	-1,170	+ 41	-	-	- 315	
2nd "	- 227	+ 196	+ 92	+ 134	-	- 42	- 83	+ 104	-	-	+ 521	
3rd "	- 210	-1,457	-1,560	-1,323	-	- 237	- 185	+ 103	-	-	+ 834	
4th "	- 991	- 487	- 547	- 873	-	+ 326	+ 528	+ 60	-	-	+ 2,348	
1960 1st qtr.	+ 572	-2,137	-2,297	-2,048	-	- 249	- 232	+ 160	-	-	+ 1,530	
2nd "	- 758	- 973	-1,126	-1,295	-	+ 169	+ 181	+ 153	-	-	+ 3,572	
3rd "	- 566	- 762	- 963	- 964	-	+ 1	+ 70	+ 201	-	-	+ 2,892	
4th "	- 932	- 951	-1,164	-1,005	-	- 159	+ 149	+ 213	-	-	+ 2,754	
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	
4th "	-1,311	- 392	- 595	- 297	+ 13	- 285	+ 57	+ 203	-	-	+ 1,152	
1962 1st qtr.	+ 739	-1,241	-1,570	-1,692	+ 45	+ 77	+ 85	+ 329	-	-	- 846	
By Months												
1959 Jan.	+ 959	- 840	- 860	- 890	-	+ 30	- 276	+ 4	-	-	- 488	
Feb.	+ 52	- 332	- 336	- 112	-	+ 224	+ 38	+ 20	-	-	- 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 ⁵⁾	- 252	- 414	- 449	- 193	-	- 256	- 239	+ 35	-	-	+ 553	
Aug.	+ 9	- 42	- 69	- 112	-	+ 43	+ 46	+ 27	-	-	- 104	
Sep.	+ 33	-1,001	-1,042	-1,018	-	- 24	+ 8	+ 41	-	-	+ 385	
Oct.	- 108	- 208	- 239	- 480	-	+ 241	+ 198	+ 31	-	-	+ 453	
Nov.	- 63	- 25	- 55	- 90	-	+ 35	+ 172	+ 30	-	-	+ 809	
Dec.	- 820	- 254	- 253	- 303	-	+ 50	+ 158	- 1	-	-	+ 1,086	
1960 Jan.	+ 845	-1,181	-1,255	-1,049	-	- 206	- 257	+ 74	-	-	- 153	
Feb.	+ 97	- 82	- 122	- 114	-	- 8	- 29	+ 40	-	-	+ 309	
March	- 370	- 874	- 920	- 885	-	- 35	+ 54	+ 46	-	-	+ 1,374	
April	- 346	+ 392	+ 359	+ 252	-	+ 107	+ 53	+ 33	-	-	+ 1,176	
May	- 82	- 147	- 197	- 249	-	+ 52	+ 116	+ 50	-	-	+ 959	
June	- 330	-1,218	-1,288	-1,298	-	+ 10	+ 12	+ 70	-	-	+ 1,437	
July	- 342	- 94	- 176	- 81	-	- 95	+ 7	+ 82	-	-	+ 1,073	
Aug.	+ 86	+ 535	+ 480	+ 406	-	+ 74	+ 9	+ 55	-	-	+ 881	
Sep.	- 310	-1,203	-1,267	-1,289	-	+ 22	+ 54	+ 64	-	-	+ 938	
Oct.	- 122	- 523	- 605	- 660	-	+ 55	+ 41	+ 82	-	-	+ 1,033	
Nov.	+ 90	+ 81	+ 8	- 28	-	+ 36	+ 64	+ 73	-	-	+ 736	
Dec.	- 900	- 509	- 567	- 317	-	- 250	+ 44	+ 58	-	-	+ 985	
1961 Jan.	+ 957	- 882	- 967	- 567	- 495	+ 95	- 117	+ 85	-	-	+ 264	
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	
Dec.	-1,405	- 634	- 730	- 353	- 4	- 373	+ 36	+ 96	-	-	+ 1,434	
1962 Jan.	+1,428	+ 374	+ 282	+ 194	- 10	+ 98	- 185	+ 92	-	-	- 1,723	
Feb.	- 72	- 118	- 232	- 38	- 10	- 184	+ 260	+ 114	-	-	+ 89	
March	- 617	-1,497	-1,620	-1,848	+ 65	+ 163	+ 10	+ 123	-	-	+ 788	
April	- 562	+ 32	- 11	+ 55	- 4	- 62	- 2	+ 43	-	-	+ 331	

¹⁾ In this table, as from October 1959, Central Bank deposits of non-banks on the one hand and Central Bank lendings to non-banks on the other, which until then had each other because it is not always discernible whether central public authorities' foreign payments, which in the computation of the liquidity streams must be separated of the central public authorities' foreign payments, see the explanations on pp. 7/8 of the Monthly Report for January 1957. — Moreover, the figures relating to changes of the four bank-return dates of the months indicated, since experience has shown these to reflect changes in liquidity better than do the end-of-month positions which are various items are here taken into account only in so far as they entail an influx (+) or efflux (-) of funds at the credit institutions. They are therefore not necessarily (except Treasury bills and non-interest-bearing Treasury bonds purchased in open-market operations, and also excluding purchase assurances in respect of Treasury bills). — Administration on behalf of the Postal Cheque and Postal Savings Bank offices because, since the introduction on 1 May 1958 of the optional central maintaining of to Federal Government for participation in international institutions, and items which cannot be allocated explicitly to any of the aforementioned factors. — ²⁾ Treasury kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ¹⁾. — ³⁾ As from July 1959 including the Saarland; the Volkswagen Works.

Recourse to Central Bank Credit *)

of DM

four weekly bank-return dates in the month ²⁾)

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⁾)

Other factors, net ²⁾)			Open-market purchases or sales of the Deutsche Bundesbank			Change in the credit institutions' balances with the Deutsche Bundesbank		Central Bank lendings to credit institutions (recourse to Central Bank credit)		compare: Position of credit institutions' balances with the Deutsche Bundesbank on the average of the period ³⁾)	Period
Total	among which: Central Bank lendings to Reconstruction Loan Corporation	Overall effect on bank liquidity of the aforementioned factors	Total	Money-market paper of Fed. Govt. deriving from conversion of the Bundesbank's equalisation claims (mobilisation paper)	Other paper ⁴⁾)	Total ⁵⁾)	compare: Change in required minimum reserves	Change	Position on the average of the period		
By Years											
+ 22	— 17	+5,992	—3,119	—3,352	+ 233	+1,694	+1,757	—1,179	1,999.0	5,309.1	1957
+ 423	— 14	+2,363	— 809	— 581	+ 228	+ 927	+ 964	— 627	1,187.9	6,471.0	1958
+ 40	— 17	— 386	+1,437	+1,412	+ 25	+1,344	+1,089	+ 293	971.8	7,239.2	1959
+ 298	— 3	+4,539	—1,335	—1,328	— 7	+4,001	+4,364	+ 797	1,927.3	11,369.2	1960
+ 221	— 0	—2,411	— 45	+ 86	— 131	—2,936	—3,361	— 480	1,435.7	10,597.7	1961
By Quarters											
+ 5	— 27	+1,339	—1,080	—1,109	+ 29	— 212	+ 143	— 471	2,225.6	4,436.2	1st qtr. 1957
— 103	+ 3	+1,312	— 920	— 889	— 31	+ 851	+ 882	+ 459	2,498.3	5,026.1	2nd "
+ 100	+ 5	+3,615	—1,869	—1,858	+ 11	+ 581	+ 639	—1,165	1,892.0	5,605.6	3rd "
+ 20	+ 2	— 274	+ 750	+ 504	+ 246	+ 474	+ 93	— 2	1,380.2	6,168.4	4th "
+ 225	— 16	+ 315	— 611	— 570	— 41	— 211	+ 199	+ 85	1,412.6	6,170.4	1st qtr. 1958
+ 204	— 4	+1,692	—1,190	—1,153	+ 37	+ 327	+ 275	— 175	1,395.9	6,324.3	2nd "
— 31	+ 4	+ 789	— 295	— 299	+ 4	+ 68	+ 224	— 426	1,111.1	6,460.5	3rd "
+ 25	+ 2	— 433	+1,287	+1,441	— 154	+ 743	+ 266	— 111	831.9	6,928.9	4th "
+ 155	— 7	— 798	+ 674	+ 679	— 5	— 82	+ 185	+ 42	883.0	6,899.3	1st qtr. 1959
+ 38	— 5	+ 528	— 445	— 571	+ 126	— 19	+ 36	— 102	806.2	7,027.0	2nd "
— 107	— 8	— 940	+ 644	+ 672	— 28	— 17	— 116	+ 279	869.5	7,068.8	3rd "
— 46	+ 3	+ 824	+ 564	+ 632	— 68	+1,462	+ 984	+ 74	1,328.5	7,961.5	4th "
+ 33	+ 3	— 2	+ 824	+ 686	+ 138	+2,026	+2,501	+1,204	1,827.1	9,499.9	1st qtr. 1960
+ 79	+ 1	+1,920	— 447	— 382	— 65	+1,175	+1,317	— 298	1,822.1	11,098.1	2nd "
+ 71	— 6	+1,635	—1,276	—1,184	+ 92	+ 562	+ 605	+ 203	2,092.7	12,338.8	3rd "
+ 115	— 1	+ 986	— 436	— 448	+ 12	+ 238	— 59	— 312	1,967.3	12,540.2	4th "
+ 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 "
+ 44	+ 1	— 507	+ 652	+ 720	— 68	+ 195	— 480	+ 50	1,415.0	9,371.8	4th "
+ 76	— 3	—1,272	+ 728	+ 727	+ 1	— 562	+ 40	— 18	1,177.5	9,121.1	1st qtr. 1962
By Months											
— 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 ⁶⁾)
+ 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	— 323	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	— 3	+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	— 241	2,019.7	12,353.0	Oct.
+ 275	+ 1	+1,182	— 625	— 545	— 80	+ 371	+ 299	— 186	1,833.3	12,723.7	Nov.
— 142	— 4	— 566	+ 171	+ 51	+ 120	— 180	— 287	+ 215	2,048.8	12,543.8	Dec.
+ 90	+ 3	+ 249	+ 10	+ 7	+ 3	+ 29	+ 277	— 230	1,818.8	12,573.1	Jan. 1961
+ 270	— 2	+ 120	— 633	— 502	— 131	— 586	— 364	— 73	1,745.7	11,987.4	Feb.
— 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	+ 73	+ 37	— 109	+ 73	1,188.0	11,401.4	May
+ 241	— 4	—1,101	+ 198	+ 216	— 18	— 931	— 704	— 28	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.
— 271	+ 2	— 876	+ 703	+ 696	+ 7	+ 201	— 242	+ 374	1,570.3	9,610.3	Dec.
+ 229	— 1	+ 308	— 132	— 97	— 35	— 276	+ 286	— 452	1,118.3	9,333.9	Jan. 1962
— 24	— 1	— 125	+ 29	+ 14	+ 15	— 353	— 287	— 257	861.6	8,981.1	Feb.
— 129	— 1	—1,455	+ 831	+ 810	+ 21	+ 67	+ 41	+ 691	1,552.5	9,048.3	March
+ 107	— 1	— 92	— 10	+ 37	— 47	— 46	+ 14	+ 56	1,608.3	9,002.0	April

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 Administration. — ⁷⁾) Items in course of settlement, special credit minimum reserves, they can no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — ⁸⁾) As from May 1958 without the minimum reserve balances bills and non-interest-bearing Treasury bonds, Storage Agency bills, prime bankers' acceptances and securities. — ⁹⁾) Accounts kept in connection with the development aid loan and the partial denationalisation of changes due to the incorporation of the Saarland were eliminated. — ¹⁰⁾) Accounts kept in connection with the development aid loan and the partial denationalisation of

3. Note and Coin Circulation and Bank Deposits *)

in millions of DM

End of month	Note and coin circulation, excl. credit institutions' cash holdings ¹⁾)	Deposits of German non-banks											Deposits of foreign depositors				
		Total	Sight deposits of German non-banks						Time deposits of German non-banks ²⁾)				Savings deposits	Total	Foreign non-banks ³⁾)	Foreign credit institutions ⁴⁾)	
			Total	German business and private customers		German public authorities		Total ⁵⁾	with agreed period, or at notice, ⁶⁾) of		Total ⁵⁾	less than six months					six months or more
				Total	with credit institutions (not including Deutsche Bundesbank ⁷⁾)	with Deutsche Bundesbank ⁷⁾)	Total		with credit institutions (not including Deutsche Bundesbank ⁷⁾)	with Deutsche Bundesbank ⁷⁾)							
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	699	10.183	5.125	5.058	11.521	1.057	584	473
1954 Dec.	12.751	48.681	21.404	13.719	13.414	305	7.162	2.077	5.085	523	10.072	4.065	6.007	17.205	1.245	566	677
1955 Dec.	14.041	55.406	23.929	15.109	14.807	322	8.554	2.350	6.204	265	16.375	4.363	5.762	21.353	1.352	632	730
1956 Dec.	14.876	62.336	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.	19.369	91.845	29.486	24.545 ⁹⁾	24.323 ⁹⁾	222	4.941	3.103	1.838	—	18.189	6.845	11.344	44.170	3.537	1.613	1.924
1959 Dec. ¹⁰⁾)	19.344	93.465	30.102	25.067 ⁹⁾	24.845 ⁹⁾	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.940	3.537	1.613	1.924
1960 Dec.	20.772	106.010	33.684	26.580 ¹¹⁾	26.363 ¹¹⁾	219	7.104	3.664	3.440	—	19.463	7.157	12.306	52.863	3.691	1.895	1.796
1961 Dec.	23.138	121.520	40.243	31.238 ¹²⁾	30.986 ¹²⁾	252	9.005	4.272	4.733	—	21.204 ¹³⁾	7.521 ¹³⁾	13.683 ¹³⁾	60.073	4.022	1.978	2.044
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
1953 June	11.188	34.272	15.426	10.505	10.245	260	4.158	1.915	2.243	763	9.728	5.666	4.062	9.118	991	600	391
1953 Sep.	11.646	36.540	16.134	10.824	10.578	246	4.659	1.881	2.778	641	10.561	5.510	5.051	9.855	1.019	590	429
1953 Dec.	11.955	39.190	17.486	11.443	11.198	245	5.404	1.849	3.555	699	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	576	10.942	5.378	5.564	13.544	1.075	590	463
1954 June	11.913	43.716	18.738	11.554	11.302	252	6.612	1.869	4.743	592	10.358	4.670	5.688	14.620	1.147	560	587
1954 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	540	630
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 March	12.839	50.210	20.744	12.758	12.219	539	7.476	2.079	5.397	510	10.828	4.769	6.059	18.638	1.111	572	559
1955 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
1955 Sep.	13.753	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
1955 Dec.	14.041	55.406	23.928	15.109	14.867	242	8.554	2.350	6.224	265	10.125	4.363	5.762	21.353	1.352	632	730
1956 March	14.513	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	631	691
1956 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
1956 Sep.	14.802	59.313	24.752	14.523	14.296	227	10.069	2.135	7.928	166	11.304	5.095	6.209	23.257	1.824	759	1.065
1956 Dec.	14.876	62.336	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 March	15.067	63.525	24.313	14.836	14.608	228	9.260	2.348	6.912	217	13.487	6.564	6.923	25.775	1.915	756	1.159
1957 June	15.125	65.125	24.731	15.688	15.476	212	8.684	2.378	6.306	359	13.849	6.452	7.397	26.535	2.085	829	1.256
1957 Sep.	16.900	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
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 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
1958 Feb.	16.960	71.101	23.630	17.175	16.774	399	6.311	2.403	3.908	146	16.721	7.652	9.069	30.750	2.562	916	1.646
1958 March	16.950	71.828	24.190	17.561	17.202	379	6.515	2.618	3.897	114	16.370	7.230	9.150	31.268	2.716	941	1.775
1958 April	17.066	71.939	23.869	18.116	17.830	386	6.661	2.321	3.340	92	16.402	7.209	9.393	31.728	2.847	964	1.831
1958 May	17.239	73.612	24.613	18.426	18.044	382	6.132	2.379	3.753	55	16.876	7.087	9.789	32.123	2.837	971	1.886
1958 June	17.339	74.689	25.694	18.704	18.356	348	6.919	2.445	4.474	71	16.425	6.637	9.788	32.570	2.673	1.014	1.659
1958 July	17.309	74.969	24.962	18.768	18.484	284	6.145	2.297	3.848	49	16.966	6.929	10.037	33.041	2.862	1.067	1.795
1958 Aug.	17.565	75.865	25.263	19.150	18.833	317	6.055	2.361	3.694	58	17.097	7.180	9.917	33.501	2.760	1.036	1.724
1958 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
1958 Oct.	17.824	77.876	25.999	19.755	19.470	285	6.186	2.265	3.921	53	17.259	7.310	9.947	34.618	2.730	1.014	1.716
1958 Nov.	18.320	78.944	26.868	20.335	19.994	341	6.472	2.565	3.907	67	17.178	7.267	9.911	34.998	2.762	1.006	1.756
1958 Dec.	17.940	81.485	28.909	21.738	21.402	336 ³⁾	7.124	2.900	4.224	41	16.511	6.716	9.795	36.065	2.779	1.076	1.703
1959 Jan.	17.564	81.418	27.073	20.138	19.947	191	6.935	2.459	4.476	—	17.321	7.271	10.050	37.024	2.681	1.392	1.289
1959 Feb.	17.983	82.233	27.219	20.295	20.100	195	6.924	2.623	4.311	—	17.215	7.281	9.934	37.799	2.706	1.386	1.320
1959 March	18.027	81.179	26.260	21.110	20.893	217	5.150	2.863	2.287	—	16.630	6.499	10.131	38.289	2.651	1.380	1.271
1959 April	18.515	81.231	25.317	21.674	21.469	185	3.663	2.191	1.072	—	16.968	6.582	10.386	38.946	2.804	1.379	1.425
1959 May	18.447	83.642	26.946	22.130	21.927	203	4.816	2.766	2.050	—	17.278	6.772	10.506	39.418	2.886	1.386	1.500
1959 June	18.433	83.792	27.189	22.590	22.368	222	4.599	2.682	1.917	—	16.662	6.127	10.535	39.941	3.166	1.568	1.598
1959 July	18.967	84.171	26.811	22.956	22.743	213	3.855	2.417	1.438	—	16.940	6.346	10.594	40.420	3.139	1.534	1.625
1959 Aug.	18.917	85.757	27.358	23.277	23.058	219	4.081	2.725	1.358	—	16.940	6.597	10.778	41.024	2.960	1.474	1.486
1959 Sep.	19.078	87.910	27.940	23.291	23.074	217	4.649	2.746	1.903	—	17.375	6.511	10.772	41.607	3.025	1.493	1.532
1959 Oct.	19.408	89.509	27.809	23.913 ⁴⁾	23.695 ⁴⁾	218	3.896	2.584	1.312	—	17.303	7.040	10.663	42.398	3.058	1.513	1.589
1959 Nov.	19.369	91.845	29.486	24.545	24.323	222	4.721	2.949	1.772	—	17.971	7.091	10.880	42.820	2.969	1.469	1.589
1959 Dec. ¹⁰⁾)	19.344	93.465	30.102	25.067 ⁹⁾	24.845 ⁹⁾	222	5.035	3.197	1.838	—	18.423	6.911	11.512	44.170	3.537	1.613	1.924
1960 Jan. ¹⁰⁾)	18.958	93.920	29.041	23.702	23.490	212	5.339	2.878	2.461	—	19.159	7.406	11.753	45.720	3.262	1.551	1.711
1960 Feb.	19.220	95.289	29.392	23.738	23.520	218	5.494	3.025	2.376	—	19.581	7.458	12.145	46.516	3.225	1.580	1.645
1960 March	19.465	95.597	29.488	23.804	23.579	221	5.684	3.067	2.617	—	19.051	7.375	11.876	47.058	3.506	1.624	1.832
1960 April	19.797	95.785	29.020	23.113	23.989	224	4.807	2.884	1.923	—	19.201	7.144	12.057	47.562	3.058	1.739	2.082
1960 May	19.695	97.830	30.273	24.882	24.674	208	5.391	3.011	2.380	—	19.495	7.181	12.314	48.062	3.836	1.613	2.135
1960 June	19.871	98.407	31.125	24.634	24.413	221	6.491	3.083	3.411	—	18.863	6.617	12.246	48.419	3.5		

II. Deutsche Bundesbank

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

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 Dec. 31	6.641.4	6.641.4	—	1960 Jan. 31	19,880.8	18,629.2	1,251.6	1961 Jan. 31	21,563.9	20,215.6	1,348.3	1962 Jan. 31	23,574.2	22,116.1	1,458.1
1949 Dec. 31	7,737.5	7,697.9	39.6	1960 Feb. 29	20,192.5	18,939.2	1,253.3	1961 Feb. 28	21,869.9	20,518.5	1,351.4	1962 Feb. 7	22,183.1	20,735.1	1,448.0
1950 Dec. 31	8,413.8	8,232.3	181.5	1960 Mar. 31	20,546.7	19,276.1	1,270.6	1961 Mar. 31	22,656.0	21,272.9	1,383.1	1962 Feb. 15	21,975.8	20,538.5	1,437.3
1951 Dec. 31	9,713.3	9,243.1	470.2	1960 Apr. 30	20,760.4	19,478.7	1,281.7	1961 Apr. 30	22,608.6	21,226.4	1,382.2	1962 Feb. 23	21,626.3	20,184.1	1,442.2
1952 Dec. 31	11,270.4	10,508.7	761.7	1960 May 31	20,799.2	19,509.1	1,290.1	1961 May 31	22,546.1	21,153.0	1,393.1	1962 Feb. 28	24,111.2	22,648.2	1,463.0
1953 Dec. 31	12,434.9	11,547.0	887.9	1960 June 30	21,164.1	19,864.0	1,300.1	1961 June 30	23,242.0	21,839.3	1,402.7	1962 Mar. 7	23,007.1	21,544.7	1,462.4
1954 Dec. 31	13,296.0	12,349.8	946.2	1960 July 31	21,553.7	20,233.6	1,320.1	1961 July 31	23,536.7	22,108.9	1,427.8	1962 Mar. 15	22,779.3	21,306.7	1,472.6
1955 Dec. 31	14,642.4	13,641.0	1,001.4	1960 Aug. 31	21,442.8	20,124.4	1,318.4	1961 Aug. 31	23,569.3	22,143.2	1,426.1	1962 Mar. 23	21,818.9	20,355.9	1,463.0
1956 Dec. 31	15,590.5	14,510.8	1,079.7	1960 Sep. 30	21,958.4	20,624.0	1,334.4	1961 Sep. 30	24,072.8	22,632.7	1,440.1	1962 Mar. 31	24,758.5	23,272.6	1,485.9
1957 Dec. 31	17,273.2	16,132.9	1,140.3	1960 Oct. 31	21,658.8	20,310.7	1,348.1	1961 Oct. 31	23,608.8	22,156.5	1,452.3	1962 Apr. 7	23,721.5	22,240.6	1,480.9
1958 Dec. 31	18,858.3	17,661.5	1,196.8	1960 Nov. 30	22,281.5	20,916.8	1,364.7	1961 Nov. 30	24,601.6	23,126.4	1,475.2	1962 Apr. 15	23,411.4	21,932.9	1,478.5
1959 Dec. 31 ¹⁾	20,324.2	19,045.7	1,278.5	1960 Dec. 31	21,839.6	20,470.3	1,369.3	1961 Dec. 31	24,488.3	22,991.7	1,496.6	1962 Apr. 23	22,670.2	21,182.2	1,488.0
												1962 Apr. 30	24,810.6	23,300.8	1,509.8
												1962 May 7	23,632.9	22,125.3	1,507.6
												1962 May 15	22,775.9	21,276.0	1,499.9

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	1959 May	18,049	1960 May	19,280	1961 May	21,024
1950	7,732	1959 June	17,922	1960 June	19,590	1961 June	21,204
1951	8,315	1959 July ²⁾	18,510	1960 July	19,970	1961 July	21,921
1952	9,863	1959 Aug.	18,472	1960 Aug.	19,850	1961 Aug.	21,741
1953	11,048	1959 Sep.	18,507	1960 Sep.	20,116	1961 Sep.	22,320
1954	11,844	1959 Oct.	18,618	1960 Oct.	20,351	1961 Oct.	22,344
1955	12,931	1959 Nov.	18,642	1960 Nov.	20,203	1961 Nov.	22,352
1956	14,103	1959 Dec.	19,566	1960 Dec.	21,315	1961 Dec.	23,724
1957	15,336	1960 Jan.	18,682	1961 Jan.	20,192	1962 Jan.	22,215
1958	16,837	1960 Feb.	18,574	1961 Feb.	20,178	1962 Feb.	22,240
1959 ²⁾	18,192	1960 March	18,839	1961 March	20,687	1962 March	22,868
1960	19,670	1960 April	19,274	1961 April	20,945	1962 April	23,436
1961	21,536						

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 April 1962

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes	23,301	93.9
of which: DM 100.—	9,811	39.5
" 50.—	9,208	37.1
" 20.—	2,844	11.5
" 10.—	1,275	5.1
" 5.—	163	0.7
Total of divisional coin	1,510	6.1
of which: DM 5.—	495	2.0
" 2.—	203	0.8
" 1.—	420	1.7
" —.50	170	0.7
" —.10	142	0.6
" —.05	44	0.2
" —.02	8	0.0
" —.01	28	0.1
Bank notes and divisional coin	24,811	100.0

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

in millions of DM

Period	Total lendings to non-bank borrowers in-cluding Treasury bills and securities		Public authorities (excluding R.L.C.)											Business and private customers Credits granted to insurance companies and building and loan associations ³⁾		
			Federal Government and its Special Funds ¹⁾					Länder								
			Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Credit to Federal Government for participation in international institutions	Securities	Total	Treasury bills and non-interest-bearing Treasury bonds	Cash advances	Advances on securities	Other public authorities	"Direct lendings" ²⁾			
1950 Dec.	1,622.8	926.4	1,503.7	807.3	1,213.8	241.3	637.5	—	335.0	288.7	120.1	161.1	7.5	1.2	53.8	65.3
1951 Dec.	1,166.5	299.1	1,036.6	169.2	839.4	553.3	—	—	286.1	196.0	28.0	168.0	—	1.2	69.3	60.6
1952 Dec.	750.0	380.4	603.4	233.8	538.2	355.2	—	183.0	—	64.8	14.4	50.4	—	0.4	85.6	61.0
1953 Dec.	622.5	369.1	478.4	225.0	430.4	203.1	—	183.0	44.3	47.6	6.0	41.6	—	0.4	108.4	35.7
1954 Dec.	734.3	601.9	605.4	473.0	522.7	100.4	—	390.7	31.6	61.2	0.4	60.8	—	21.5	109.9	19.0
1955 Dec.	1,011.2	749.8	891.0	629.6	652.1	247.3	—	390.7	14.1	205.8	—	180.4	25.4	33.1	103.5	16.7
1956 Dec.	813.0	639.3	715.0	541.3	564.5	119.9	—	390.8	53.8	101.8	—	101.8	—	48.7	88.7	9.3
1957 Dec.	808.6	480.4	802.8	474.6	719.0	153.7	—	390.8	174.5	83.8	—	83.8	—	—	2.2	3.6
1958 Dec.	1,094.4	748.7	1,094.0	748.3	1,024.9	100.0	17.5	661.7	245.7	69.1	—	69.1	—	—	—	0.4
1959 Dec.	1,747.8	1,455.5	1,747.8	1,455.5	1,747.8	80.0	244.8	1,210.7	212.3	—	—	—	—	—	—	0.0
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—	—	—	—	—	—
1961 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,014.3	—	160.1	2,635.7	218.5	3.0	—	3.0	—	—	—	—
1960 April	1,469.0	1,262.2	1,469.0	1,262.2	1,469.0	2.0	—	1,262.2	204.8	—	—	—	—	—	—	—
1960 May	1,530.5	1,321.0	1,530.5	1,321.0	1,530.5	5.0	—	1,321.0	204.5	—	—	—	—	—	—	—
1960 June	1,579.3	1,335.7	1,579.3	1,335.7	1,579.3	40.6	—	1,335.7	203.0	—	—	—	—	—	—	—
1960 July	1,538.8	1,335.7	1,538.8	1,335.7	1,538.8	—	—	1,335.7	203.1	—	—	—	—	—	—	—
1960 Aug.	1,545.1	1,339.9	1,545.1	1,339.9	1,545.1	2.3	—	1,339.9	202.9	—	—	—	—	—	—	—
1960 Sep.	1,558.0	1,339.9	1,558.0	1,339.9	1,558.0	15.0	—	1,339.9	203.1	—	—	—	—	—	—	—
1960 Oct.	1,554.2	1,339.9	1,554.2	1,339.9	1,554.2	11.0	—	1,339.9	203.3	—	—	—	—	—	—	—
1960 Nov.	1,592.8	1,360.9	1,592.8	1,360.9	1,592.8	28.9	—	1,360.9	203.0	—	—	—	—	—	—	—
1960 Dec.	1,804.4	1,465.2	1,804.4	1,465.2	1,804.4	136.3	78.0	1,387.2	202.9	—	—	—	—	—	—	—
1961 Jan.	1,659.9	1,455.4	1,659.9	1,455.4	1,659.9	1.2	—	1,455.4	203.3	—	—	—	—	—	—	—
1961 Feb.	1,699.7	1,481.7	1,699.7	1,481.7	1,699.7	15.0	—	1,481.7	203.0	—	—	—	—	—	—	—
1961 March	1,728.6	1,495.2	1,728.6	1,495.2	1,728.6	30.0	—	1,495.2	203.4	—	—	—	—	—	—	—
1961 April	1,970.9	1,737.7	1,970.9	1,737.7	1,970.9	30.0	—	1,737.7	203.2	—	—	—	—	—	—	—
1961 May	2,080.3	1,857.7	2,080.3	1,857.7	2,080.3	19.5	—	1,857.7	203.1	—	—	—	—	—	—	—
1961 June	2,080.3	1,857.7	2,080.3	1,857.7	2,080.3	19.5	—	1,857.7	203.1	—	—	—	—	—	—	—
1961 July	2,120.8	1,917.7	2,120.8	1,917.7	2,120.8	—	—	1,917.7	203.1	—	—	—	—	—	—	—
1961 Aug.	3,068.7	2,865.7	3,068.7	2,865.7	3,068.7	—	—	2,865.7	203.0	—	—	—	—	—	—	—
1961 Sep.	3,131.7	2,927.7	3,131.7	2,927.7	3,131.7	1.0	—	2,927.7	203.0	—	—	—	—	—	—	—
1961 Oct.	3,180.9	2,975.7	3,180.9	2,975.7	3,180.9	2.2	—	2,975.7	203.0	—	—	—	—	—	—	—
1961 Nov.	2,843.8	2,640.8	2,843.8	2,640.8	2,838.7	—	—	2,635.7	203.0	5.1	—	5.1	—	—	—	—
1961 Dec.	3,017.3	2,798.8	3,017.3	2,798.8	3,014.3	—	160.1	2,635.7	218.5	3.0	—	3.0	—	—	—	—
1962 Jan.	2,897.2	2,679.7	2,897.2	2,679.7	2,897.2	—	—	2,679.7	217.5	—	—	—	—	—	—	—
1962 Feb.	2,677.1	2,459.7	2,677.1	2,459.7	2,677.1	—	—	2,								

3. Central Bank Lendings to Credit Institutions *)

in millions of DM

Period	Credit institutions (excluding R.L.C.) *)				Reconstruction Loan Corporation		
	Total 1)	Discount credits 2)	Advances on securities	Equalisation claims temporarily purchased 3)	Total	Cash advances	Securities
1950 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	—
1951 Dec.	5,717.5	4,737.2	290.8	689.5	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	51.8	160.8	67.8	66.8	1.0
1958 Dec.	960.3	769.6	63.9	126.8	3.8	3.8	—
1959 Dec. *)	1,285.7	949.2	234.4	102.1	20.3	20.3	—
1960 Dec.	1,804.1	1,296.5	419.0	88.6	1.1	1.1	—
1961 Dec.	1,663.8	1,395.4	219.7	48.7	4.4	4.4	—
1960 April	1,320.9	1,187.6	42.4	90.9	10.1	10.1	—
May	1,509.8	1,390.5	28.4	90.9	15.1	15.1	—
June	1,776.9	1,639.5	47.8	89.6	17.5	17.5	—
July	1,835.1	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	—
Dec.	1,663.8	1,395.4	219.7	48.7	4.4	4.4	—
1962 Jan.	972.1	906.9	16.5	48.7	3.0	3.0	—
Feb.	736.4	610.6	77.1	48.7	2.4	2.4	—
March	1,927.7	1,849.7	29.3	48.7	0.0	0.0	—
April	1,496.9	1,387.5	60.7	48.7	3.0	3.0	—

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

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

in millions of DM

Period	Non-banks								Credit institutions 2) *)
	Total		Public authorities 1)				Agencies of former occupying powers 7)	Other German depositors 8)	
	including amounts temporarily employed in equalisation claims 4)	excluding	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions 5)	E.R.P. Special Fund 6)	Other public authorities 3)			
1950 Dec.	3,693.3	3,446.0	594.3	—	965.0	396.7	907.6	829.7	1,887.7
1951 Dec.	3,997.3	2,990.0	1,191.8	—	1,312.8	223.0	997.3	273.4	2,671.0
1952 Dec.	3,957.8	2,194.1	1,906.1	—	825.9	207.2	753.4	265.2	2,992.6
1953 Dec.	4,935.3	1,704.2	3,181.4	—	496.7	373.2	639.3	244.7	3,286.9
1954 Dec.	6,266.5	1,704.2	4,684.7	—	352.8	400.6	523.4	305.0	4,005.9
1955 Dec.	7,009.5	3,420.7	5,949.7	—	272.2	274.3	265.3	241.8	4,302.2
1956 Dec.	7,682.3	4,459.3	6,711.8	—	192.5	339.8	143.8	294.4	5,258.5
1957 Dec.	—	5,097.3	4,017.1	—	167.8	431.4	140.6	340.4	7,108.9
1958 Dec.	—	4,968.2	3,614.0	—	361.2	610.3	46.8	335.9	8,245.1
1959 Dec. *)	—	2,260.8	1,161.3	—	200.4	677.3	—	221.8	9,348.8
1960 Dec.	—	3,659.2	2,683.2	1.7	119.8	636.3	—	218.2	10,036.4
1961 Dec.	—	4,985.8	3,733.2	48.4	352.3	599.5	—	252.4	11,614.6
1960 April	—	2,527.7	1,461.4	—	379.7	461.9	—	224.7	9,488.6
May	—	2,928.2	1,475.9	—	340.5	904.0	—	207.8	10,413.5
June	—	4,006.8	2,692.1	—	375.3	718.8	—	220.8	10,965.9
July	—	3,373.3	1,884.7	—	352.0	903.4	—	231.2	11,253.4
Aug.	—	3,104.5	1,652.0	—	299.5	945.0	—	206.0	11,288.2
Sep.	—	4,621.2	3,237.8	—	272.4	899.9	—	211.1	11,554.6
Oct.	—	4,839.6	3,483.5	—	197.9	959.3	—	218.9	11,653.6
Nov.	—	3,834.2	2,760.7	—	143.6	711.8	—	218.1	12,126.9
Dec.	—	3,659.2	2,683.2	1.7	119.8	636.3	—	218.2	13,036.4
1961 Jan.	—	4,981.1	3,630.7	61.6	203.9	881.4	—	203.5	11,936.2
Feb.	—	4,689.7	3,480.2	10.3	172.4	830.0	—	196.8	10,814.9
March	—	6,409.3	5,026.3	8.2	279.5	872.8	—	222.5	10,176.8
April	—	6,595.9	4,923.5	914.8	233.6	301.7	—	222.3	9,967.0
May	—	6,803.0	4,919.3	871.1	165.2	627.6	—	219.8	11,069.2
June	—	7,616.7	5,366.7	501.4	724.7	778.7	—	245.2	9,528.2
July	—	7,169.4	4,995.8	517.9	787.3	626.6	—	241.8	9,147.3
Aug.	—	6,139.1	3,991.2	525.5	420.1	982.4	—	219.9	8,942.1
Sep.	—	6,309.4	5,337.1	45.4	381.8	298.6	—	246.5	9,356.9
Oct.	—	5,834.0	4,721.1	23.4	374.4	455.7	—	259.4	8,240.3
Nov.	—	5,405.5	4,043.3	48.1	407.1	649.9	—	257.1	8,954.1
Dec.	—	4,985.8	3,733.2	48.4	352.3	599.5	—	252.4	11,614.6
1962 Jan.	—	5,518.7	4,143.2	64.6	531.0	541.9	—	238.0	8,293.7
Feb.	—	5,199.9	3,731.2	66.8	231.8	927.8	—	242.3	8,082.1
March	—	6,326.8	4,490.4	2.8	271.1	330.6	—	231.9	8,756.1
April	—	5,541.0	4,527.1	5.6	249.7	517.1	—	241.5	8,670.1

*) 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 1) 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 1) 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

(a) Total Reserves Maintained*)

Amounts in millions of DM

Month	Liabilities subject to the reserve requirement					Reserve required	Actual reserve	Excess amounts, total	Short-falls, total	Excess reserves		
	Total	Sight liabilities		Time liabilities	Savings deposits					Amount	in per cent of required reserve	
		Bank places °)	Non-bank places		Bank places °)							Non-bank places
1958 Dec.	74.705.2	23.631.4	18.020.7	33.053.1	6.757.7	6.972.6	215.8	0.9	214.9	3.2		
1959 Dec. x)	89.529.6	21.256.0	19.860.8	17.069.6	7.967.9	8.236.2	269.5	1.2	268.3	3.4		
1960 Dec.	100.537.8	29.395.1	21.773.2	49.369.5	12.332.1	12.518.6	187.4	0.9	186.5	1.5		
1961 Dec.	111.660.6	31.704.5	23.192.9	56.763.2	8.969.7	9.336.2	367.9	1.3	366.6	4.1		
1961 Jan.	102.647.7	29.947.6	21.550.9	51.149.2	11.149.2	12.608.7	124.4	1.4	123.0	1.0		
Feb.	103.944.6	28.838.1	22.513.2	52.593.3	12.244.3	12.342.9	99.8	1.2	98.6	0.8		
March	105.080.5	28.900.9	22.801.2	53.378.4	11.547.5	11.704.6	157.1	1.0	157.1	1.4		
April	106.047.8	29.151.2	23.086.5	53.810.1	11.507.5	11.421.3	114.7	0.9	113.8	1.0		
May	105.610.9	28.278.0	23.288.8	54.044.1	11.198.0	11.419.1	222.2	1.1	221.1	1.0		
June	107.117.2	28.699.6	23.924.6	54.493.0	10.494.2	10.697.8	204.9	1.3	203.6	2.0		
July	107.604.6	28.883.4	23.822.3	54.898.9	10.142.1	10.316.0	174.8	0.9	173.9	1.7		
Aug.	108.808.1	29.666.5	23.891.3	55.250.3	9.842.8	10.079.6	238.1	1.3	236.8	2.4		
Sep.	109.432.2	29.991.3	23.973.9	55.467.0	9.449.7	9.572.5	124.0	1.2	122.8	1.3		
Oct.	109.711.8	30.136.1	23.456.7	56.119.0	9.047.2	9.185.4	139.6	1.4	138.2	1.5		
Nov.	111.456.2	31.224.7	23.472.7	56.758.8	9.211.7	9.334.3	123.3	0.7	122.6	1.6		
Dec.	111.660.6	31.704.5	23.192.9	56.763.2	8.969.7	9.336.2	367.9	1.3	366.6	4.1		
1962 Jan.	114.363.1	32.721.1	23.163.8	58.478.2	9.255.6	9.547.0	292.3	0.9	291.4	3.1		
Feb.	115.013.7	23.053.5	23.845.0	58.848.3	25.141.2	23.909.9	237.4	2.5	234.9	2.6		
March	116.047.1	22.616.7	24.243.8	35.397.0	25.545.9	9.010.4	136.9	1.7	135.2	1.5		
April	116.514.6	22.624.4	24.014.8	35.827.3	25.946.3	9.023.9	9.138.1	1.7	114.2	1.3		

*) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — x) From 1959 onwards including Saarland credit institutions. — °) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Breakdown by Banking Groups and Reserve Classes*)

Amounts in millions of DM

Month	Banking groups										Reserve classes						
	Total	of which:					Central giro institutions	Savings banks	Central institutions of agricultural credit cooperatives	Agricultural credit cooperatives	Central institutions of industrial credit cooperatives	Industrial credit cooperatives	All other credit institutions subject to the reserve requirement	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	3 (DM 3 million to under DM 30 million)	4 (under DM 3 million)
		Commercial banks	Big banks °)	State, regional and local banks	Private bankers	Specialised commercial banks											
Liabilities subject to the reserve requirement																	
1961 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	12.596.4	3.174.9	590.1	4.933.0	47.531.9	449.1	8.569.7	143.4	7.049.4	1.103.8	47.270.2	35.415.4	16.541.2	6.384.1
June	107.117.2	37.042.5	20.606.7	12.642.1	3.245.8	547.9	4.055.4	48.481.7	471.9	8.676.7	130.5	7.168.9	1.097.6	47.617.3	36.307.2	16.765.5	6.427.2
July	107.604.6	37.501.9	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	1.141.2	47.864.8	36.581.6	16.785.3	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	6.480.6
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	6.452.4
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	6.480.6
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
Dec.	111.660.6	38.062.0	20.902.5	13.349.0	3.209.8	600.7	4.079.5	50.843.2	457.0	9.425.2	105.8	7.610.1	1.077.8	50.200.2	37.672.0	17.200.4	6.588.0
1962 Jan.	114.363.1	39.474.3	21.463.0	13.931.6	3.420.8	658.9	4.199.3	51.635.2	484.7	9.541.6	149.9	7.672.2	1.205.8	51.462.0	38.835.9	17.412.1	6.653.1
Feb.	115.013.7	38.778.9	21.361.8	13.544.1	3.261.1	611.9	4.289.1	52.711.5	489.2	9.694.2	148.7	7.786.0	1.116.1	51.523.2	39.308.0	17.493.2	6.689.2
March	116.047.1	38.265.1	21.100.9	13.335.6	3.230.8	597.8	4.348.7	53.899.9	479.7	9.807.3	138.8	7.870.7	1.236.9	51.743.2	39.958.1	17.615.5	6.730.3
April	116.514.6	38.254.8	21.149.9	13.262.9	3.227.6	614.4	4.373.9	54.048.8	493.6	9.950.7	136.6	7.882.9	1.373.3	51.697.2	40.532.3	17.515.7	6.769.4
Reserve required																	
1961 April	11,307.5	5,015.7	2,870.3	1,669.2	402.2	74.0	523.1	4,266.3	52.3	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	674.2	127.7	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	15.8	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	610.5	14.7	611.1	121.8	5,133.3	3,268.6	1,320.1	420.1
Aug.	9,842.8	4,245.0	2,342.6	1,449.6	391.7	61.1	456.1	3,785.4	46.3	591.6	12.8	601.2	120.1	4,984.5	3,171.3	1,279.2	407.8
Sep.	9,449.7	4,011.4	2,209.2	1,374.9	368.8	58.5	436.2	3,678.2	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	356.8	58.5	436.2	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
Dec.	8,969.7	3,781.6	2,076.8	1,305.8	341.4	57.6	401.4	3,528.2	41.3	550.2	10.8	557.9	98.3	4,566.8	2,880.1	1,148.7	374.1
1962 Jan.	9,255.6	3,985.7	2,178.0	1,379.2	364.0	64.5	421.2	3,561.9	44.4	554.5	15.3	560.3	112.3	4,742.2	2,974.8	1,161.9	376.7
Feb.	9,969.0	3,666.6	2,070.0	1,248.0	295.4	52.2	420.2	3,607.1	44.4	561.7	13.2	560.8	96.0	4,567.8	2,894.3	1,132.3	374.6
March	116,047.1	3,602.4	2,029.9	1,230.1	290.7	51.7	423.1	3,693.4	42.0	567.7	11.9	565.6	104.3	4,566.7	2,926.9	1,139.4	377.4
April	9,023.9	3,597.6	2,033.2	1,219.9	290.9	53.6	427.0	3,687.8	43.3	575.2	11.7	564.9	116.4	4,553.1	2,960.4	1,131.9	378.5
Average reserve ratio (required reserve in per cent of liabilities subject to the reserve requirement)																	
1961 April	10.7	13.3	13.6	12.9	12.9	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	9.4	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	8.0	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	10.9	10.1	10.2	7.1	9.4	5.9	10.6	7.5	9.5	9.4	7.8	6.8	5.8
Dec.	8.0	9.9	9.9	9.8	10.6	9.6	9.8	6.9	9.0	5.8	10.2	7.3	9.1	9.1	7.6	6.7	5.7
1962 Jan.	8.1	10.1	10.1	9.9	10.6	9.8	10.0	6.9	9.2	5.8	10.2	7.3	9.3	9.2	7.7	6.7	5.7
Feb.	7.8	9.5	9.7	9.2	9.1	8.7	9.8	6.8	8.9	5.8	8.9	7.2	8.6	8.9	7.4	6.5	5.6
March	7.8	9.4	9.6	9.2	9.0	8.6	9.7	6.9	8.8	5.8	8.6	7.2	8.4	8.8	7.3	6.5	5.6
April	7.7	9.4	9.6	9.2	9.0	8.7	9.8	6.8	8.8	5.8	8.6	7.2	8.5	8.8	7.3	6.5	5.6
Excess reserves																	
1961 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	14.7	37.1	27.4	35.7	13.6
May	221.1	67.5	22.														

Assets

Date of return	Gold	Balances at foreign banks and money-market investments abroad ^{1) 4)}		Foreign notes and coin, foreign bills and cheques ⁵⁾	Other claims on foreign countries ^{2) 5)}	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Treasury bills and non-interest-bearing Treasury bonds			Advances against securities	Cash	
		total	among which: earmarked						total	Federal Government and Federal Special Funds	Länder		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	..
1957 Sep. 30 ⁶⁾	10,032.4	8,304.1	..	230.5	5,793.7	69.3	87.6	1,246.6	6.0	6.0	..	44.1	104.7	..
1957 Dec. 31	10,602.5	6,603.9	..	174.3	6,460.6	63.1	173.6	1,366.1	153.7	153.7	..	53.3	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	..
1958 June 30	10,595.3	7,040.7	..	143.8	6,658.7	88.8	108.3	1,445.9	93.4	93.4	..	46.6	64.4	..
1958 Sep. 30	10,834.9	8,799.4 ⁴⁾	996.1	130.0	..	78.8	93.5	765.0	83.0	83.0	..	22.5	60.9	..
1958 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	103.4	525.3	..	..	..	31.0	23.4	..
1959 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
1959 Sep. 30 ⁶⁾	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
1959 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 Mar. 31	11,069.9	8,815.5	347.8	160.5	..	119.7	126.0	1,972.4	25.0	25.0	..	31.2	161.8	148.6
1960 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	..
1960 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	..
1960 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	..
1961 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	..
1961 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	..
1961 Apr. 30	13,021.7	13,466.3	..	257.4	..	111.0	138.4	604.3	30.0	30.0	..	61.7	10.4	..
1961 May 31	13,545.2	13,010.1	..	316.0	..	104.1	159.9	986.4	19.5	19.5	..	26.6	4.0	..
1961 June 30	13,886.0	13,222.6	..	307.3	..	99.7	138.5	852.6	19.5	19.5	..	47.6	0.2	..
1961 July 31	13,934.7	12,710.5	..	347.3	..	83.8	243.5	819.0	..	..	..	19.9	4.5	..
1961 Aug. 31	14,408.1	11,007.2	..	335.5	..	91.6	155.4	533.3	..	..	..	15.1	4.5	..
1961 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	..
1961 Oct. 31	14,423.6	10,079.9	..	277.7	..	83.8	151.4	587.0	2.2	2.2	..	131.2	4.8	..
1961 Nov. 30	14,424.3	9,961.6	..	263.2	..	71.0	177.3	1,146.3	..	..	..	23.3	8.6	..
1961 Dec. 31	14,426.6	11,386.8	..	291.7	..	57.2	281.1	1,146.1	..	..	..	219.7	167.5	160.1
1962 Jan. 31	14,427.8	8,484.3	..	268.5	..	105.5	177.8	676.2	..	..	..	16.5	3.0	..
1962 Feb. 7	14,428.0	8,806.8	..	254.1	..	117.0	160.0	790.3	..	..	..	14.7	1.9	..
1962 Feb. 15	14,428.0	8,569.7	..	253.6	..	132.8	157.8	595.2	..	..	..	16.8	2.4	..
1962 Feb. 23	14,428.7	8,715.1	..	246.6	..	128.4	65.0	479.6	..	..	..	21.4	2.6	..
1962 Feb. 28	14,428.7	8,647.1	..	252.1	..	109.6	182.8	387.5	..	..	..	77.1	2.4	..
1962 Mar. 7	14,428.7	9,031.7	..	245.0	..	111.9	166.3	1,033.7	..	..	..	17.3	2.6	..
1962 Mar. 15	14,428.7	9,322.9	..	242.1	..	103.4	193.4	801.3	..	..	..	26.6	0.0	..
1962 Mar. 23	14,437.2	9,493.7	..	245.1	..	114.3	97.9	1,522.0	35.0	35.0	..	144.7	3.8	..
1962 Mar. 31	14,437.2	9,564.0	..	266.2	..	92.6	137.0	1,628.4	..	..	..	29.3	0.0	..
1962 Apr. 7	14,437.2	9,584.1	..	278.6	..	98.8	131.4	1,609.6	..	..	..	25.3	0.0	..
1962 Apr. 15	14,437.2	9,322.7	..	261.7	..	103.0	123.4	1,333.1	..	..	..	28.0	0.0	..
1962 Apr. 23	14,437.9	9,256.0	..	267.9	..	96.4	143.2	1,002.8	..	..	..	61.1	0.0	..
1962 Apr. 30	14,437.9	9,340.4	..	268.5	..	76.1	298.8	1,148.6	5.0	5.0	..	60.7	3.0	..
1962 May 7	14,437.9	9,681.7	..	256.2	..	79.5	255.2	1,185.4	..	..	..	21.9	121.4	117.6
1962 May 15	14,437.9	9,677.7	..	242.3	..	91.8	183.4	825.1	2.0	2.0	..	26.0	0.0	..

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 ²⁾. — ⁵⁾ Owing to the liquidation of E.P.U. the German

Liabilities

Date of return	Bank notes in circulation	Deposits ⁴⁾									
		total	Credit institutions (including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	Public depositors				other German depositors	Foreign depositors ^{2) 4)}	
					total	Federal Government	Federal Special Funds ⁵⁾	Länder			other public depositors
1957 Aug. 31	14,706.1	10,234.2	4,685.6	60.8	4,811.8	4,669.9	..	118.4	23.5	165.8	510.2
1957 Sep. 30 ⁶⁾	15,928.5	11,906.2	5,622.6	..	5,471.9	4,963.4	..	460.7	47.8	179.7	632.0
1957 Dec. 31	16,132.9	12,206.2	7,108.9	..	4,616.3	4,093.1	..	491.4	31.8	229.7	351.8
1958 Mar. 31	16,653.4	10,484.2	5,814.7	..	4,195.9	3,421.8	..	730.6	43.5	231.5	242.1
1958 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
1958 Sep. 30	17,273.3	10,619.8	5,773.6	..	4,648.8	4,091.3	..	517.4	40.1	197.4	..
1958 Dec. 31	17,661.5	13,037.2	8,243.1	..	4,585.5	4,024.9	..	526.2	34.4	208.6	..
1959 Mar. 31	17,924.6	9,399.4	6,310.6	..	2,872.1	1,852.7	..	978.7	40.7	216.7	..
1959 June 30	18,215.2	9,478.3	6,559.5	..	2,697.0	1,749.6	..	898.7	48.7	221.8	..
1959 Sep. 30 ⁶⁾	18,723.3	9,346.2	6,459.2	..	2,669.9	1,666.0	..	963.0	38.9	217.1	..
1959 Dec. 31	19,045.7	11,604.6	9,343.8	..	2,039.0	922.4	..	1,069.9	46.7	221.8	..
1960 Mar. 31	19,276.1	12,839.1	9,428.1	..	3,186.3	1,493.2	..	1,654.2	38.9	224.7	..
1960 June 30	19,864.0	14,872.7	10,865.9	..	3,786.0	1,791.7	..	1,956.0	38.3	220.8	..
1960 Sep. 30	20,624.0	16,175.8	11,554.6	..	4,410.1	2,216.7	..	2,159.4	34.0	211.1	..
1960 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	..
1961 Feb. 28	20,518.5	15,504.6	10,817.4	..	4,482.6	1,963.6	..	2,493.0	26.0	204.6	..
1961 Mar. 31	21,272.9	16,586.1	10,177.2	..	6,178.6	2,964.8	..	3,186.8	27.0	230.3	..
1961 Apr. 30	21,226.4	16,562.9	10,023.7	..	6,316.1	2,489.7	578.5	..	..	..	..
1961 May 31	21,153.0	17,892.2	11,097.4	..	6,569.4	2,650.3	1,099.6	..	..	..	..
1961 June 30	21,839.3	17,144.9	9,528.4	..	7,370.9	2,135.7	1,640.5	..	..	..	..
1961 July 31	22,108.9	16,316.7	9,147.6	..	6,927.3	1,841.5	1,475.8	..	..	..	..
1961 Aug. 31	22,143.2	15,081.2	8,942.4	..	5,917.9	1,200.7	1,668.2	..	..	..	..
1961 Sep. 30	22,632.7	15,666.3	9,379.3	..	6,040.5	1,233.9	891.7	..	..	..	..
1961 Oct. 31	22,156.5	14,074.3	8,240.7	..	5,574.2	1,004.1	897.6	..	..	..	..
1961 Nov. 30	23,126.4	14,359.6	8,954.3	..	5,148.2	649.7	1,346.2	..	..	..	..
1961 Dec. 31	22,991.7	16,600.4	11,615.0	..	4,733.0	79.1	991.8	..	..	..	..
1962 Jan. 31	22,116.1	13,812.4	8,294.1	..	5,280.3	543.1	1,126.0	..	..	..	..
1962 Feb. 7	20,735.1	15,221.7	10,379.8	..	4,579.3	184.4	567.9	..	..	..	..
1962 Feb. 15	20,538.5	14,842.6	8,834.3	..	5,780.5	616.7	777.2	..	..	..	..
1962 Feb. 23	20,184.1	15,535.6	8,628.8	..	6,669.8	724.3	1,796.3	..	..	..	..
1962 Feb. 28	22,648.2	13,282.0	8,082.2	..	4,957.5	182.7	1,355.0	..	..	..	..
1962 Mar. 7	21,544.7	15,157.5	10,140.4	..	4,776.1	290.8	857.7	..	..	..	..
1962 Mar. 15	21,306.7	15,583.7	8,420.2	..	6,938.2	1,162.1	782.7	..	..	..	..
1962 Mar. 23	20,355.9	18,294.0	8,877.3	..	9,106.2	1,895.6	1,504.4	..	..	..	..
1962 Mar. 31	23,272.6	15,082.9	8,756.7	..	6,094.3	574.0	735.1	..	..	..	..
1962 Apr. 7	22,240.6	16,152.0	9,951.7	..	5,976.7	699.7	677.5	..	..	..	..
1962 Apr. 15	21,932.9	15,500.1	9,316.5	..	5,961.9	456.0	677.5	..	..	..	..
1962 Apr. 23	21,182.2	16,369.9	8,070.6	..	8,073.9	1,471.8	1,719.0	..	..	..	..
1962 Apr. 30	23,300.8	14,211.1	8,670.5	..	5,299.1	356.1	796.7	..	..	..	..
1962 May 7	22,125.3	15,429.2	10,032.6	..	5,153.8	15.9	748.8	..	..	..	..
1962 May 15	21,276.0	15,783.0	9,623.4	..	5,928.2	254.7	805.5	..	..	..

Assets

advances		Securities	Equalisation claims and non-interest-bearing debt certificate			Credit to Federal Government for participation in international institutions	Claims on Federal Government			Credits to international institutions and consolidation loans ⁷⁾			Other assets	Date of return
Länder	other public authorities		Holding	note:			total	in respect of acquired claims resulting from post-war economic aid	in respect of alteration of exchange parity ⁸⁾	total	among which:			
				Equalisation claims purchased	Equalisation claims returned in exchange for money-market paper						to I.B.R.D.	from liquidation of E.P.U. ⁹⁾		
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 ⁹⁾	
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	—	—	—	—	—	587.7	June 30	
30.0	30.9	249.0	2.133.3	143.2	6.675.6	661.7	—	—	—	5.887.0 ⁵⁾	1.320.4	4.283.8	855.8	Sep. 30
69.1	3.8	269.7	4.381.6	127.2	4.414.5	661.7	—	—	—	6.089.4	1.233.7	4.590.3	372.0	Dec. 31
4.0	19.4	235.0	3.900.8	106.5	4.879.5	661.7	—	—	—	5.729.6	1.371.7	4.118.2	562.7	1959 Mar. 31
15.8	0.3	239.9	3.746.0	104.2	5.032.6	661.7	—	—	—	5.404.9	1.371.7	3.810.6	622.6	June 30
3.7	0.1	238.4	4.416.4	103.2	4.361.4	1.175.2	—	—	—	5.293.3	1.488.8	3.617.9	762.7	Sep. 30 ⁹⁾
—	20.3	234.6	5.731.0	102.1	3.045.5	1.210.7	—	—	—	4.816.5	1.485.5	3.156.0	311.2	Dec. 31
—	13.2	228.6	5.419.4	91.2	3.346.5	1.247.5	—	—	—	4.508.8	1.381.3	2.984.6	649.6	1960 Mar. 31
—	17.5	224.0	5.095.7	89.6	3.668.8	1.335.7	—	—	—	4.445.5	1.481.3	2.832.3	698.3	June 30
—	4.9	224.1	3.978.4	89.4	4.786.2	1.339.9	—	—	—	3.737.7	1.331.3	2.088.7	762.7	Sep. 30
—	1.1	323.6	3.561.1	88.6	5.203.1	1.387.2	—	—	—	3.657.3	1.560.1	1.992.7	369.9	Dec. 31
—	6.9	324.0	3.560.2	78.9	5.194.3	1.455.4	—	—	—	3.390.3	1.560.1	1.743.8	467.4	1961 Jan. 31
—	2.7	594.1	2.591.0	71.2	6.157.0	1.481.7	—	—	—	3.219.0	1.389.6	1.743.1	586.9	Feb. 28
—	9.9	586.9	2.624.8	71.2	6.123.2	1.495.2	1.476.7	—	1.476.7	3.157.3	1.344.9	1.729.9	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	1.475.0	3.157.1	1.344.9	1.729.2	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	1.475.0	3.156.4	1.344.9	1.728.5	601.4	May 31
—	0.2	636.6	3.301.0	51.5	5.427.4	1.857.7	3.863.4	2.598.4	1.265.0	3.134.3	1.344.9	1.717.2	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	1.265.0	3.134.2	1.344.9	1.716.5	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	1.265.0	2.483.4	1.344.9	1.064.7	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	1.265.0	2.468.7	1.344.9	1.053.4	465.9	Sep. 30
—	4.8	979.5	2.233.1	51.3	6.495.2	2.975.7	3.777.8	2.512.8	1.265.0	2.468.0	1.344.9	1.037.6	700.2	Oct. 31
—	3.5	1.231.5	2.880.5	51.3	5.847.9	2.635.7	3.777.8	2.512.8	1.265.0	2.464.9	1.344.9	1.049.7	872.0	Nov. 30
—	4.4	1.483.7	3.431.8	48.7	5.291.8	2.635.7	3.777.8	2.512.8	1.265.0	2.442.4	1.342.5	1.038.3	306.8	Dec. 31
—	3.0	1.484.9	3.174.3	48.7	5.549.3	2.679.7	3.777.8	2.512.8	1.265.0	2.441.7	1.342.5	1.037.6	633.7	1962 Jan. 31
—	1.9	1.484.9	3.324.9	48.7	5.398.7	2.679.7	3.777.8	2.512.8	1.265.0	2.441.7	1.342.5	1.037.6	192.7	Feb. 7
—	2.4	1.485.0	2.983.9	48.7	5.739.7	2.679.7	3.777.8	2.512.8	1.265.0	2.441.7	1.342.5	1.037.6	217.4	Feb. 15
—	2.6	1.485.0	2.977.6	48.7	5.746.0	2.679.7	3.777.8	2.512.8	1.265.0	2.441.0	1.342.5	1.036.9	650.3	Feb. 23
—	2.4	1.485.1	3.399.0	48.7	5.324.6	2.459.7	3.777.8	2.512.8	1.265.0	2.441.0	1.342.5	1.036.9	745.1	Feb. 28
—	2.6	1.485.1	3.720.0	48.7	5.003.6	2.459.7	3.777.8	2.512.8	1.265.0	2.441.0	1.342.5	1.036.9	216.3	Mar. 7
—	0.0	1.485.1	3.884.3	48.7	4.839.3	2.474.7	3.777.8	2.512.8	1.265.0	2.441.0	1.342.5	1.036.9	205.6	Mar. 15
—	3.8	1.485.2	4.362.7	48.7	4.360.9	2.334.7	3.777.8	2.512.8	1.265.0	2.440.3	1.342.5	1.036.2	636.9	Mar. 23
—	0.0	1.485.1	4.429.9	48.7	4.293.7	2.334.7	3.777.8	2.512.8	1.265.0	2.427.3	1.342.5	1.025.6	368.4	Mar. 31
—	0.0	1.481.1	4.476.9	48.7	4.246.8	2.334.7	3.777.8	2.512.8	1.265.0	2.427.3	1.342.5	1.025.6	228.7	Apr. 7
—	0.0	1.475.9	4.022.2	48.7	4.701.5	2.334.7	3.777.8	2.512.8	1.265.0	2.427.3	1.342.5	1.025.6	231.2	Apr. 15
—	0.0	1.456.8	4.007.5	48.7	4.716.2	2.334.7	3.777.8	2.512.8	1.265.0	2.426.6	1.342.5	1.024.9	738.5	Apr. 23
—	3.0	1.449.7	4.241.7	48.7	4.482.0	2.194.7	3.777.8	2.512.8	1.265.0	2.426.6	1.342.5	1.024.9	323.2	Apr. 30
—	3.8	1.449.6	4.188.1	48.7	4.535.6	2.194.7	3.703.0	2.512.8	1.190.2	2.426.6	1.342.5	1.024.9	170.9	May 7
—	0.0	1.428.1	4.080.9	48.7	4.642.8	2.194.7	3.703.0	2.512.8	1.190.2	2.426.6	1.342.5	1.024.9	202.3	May 15

Deutsche Bundesbank for December 1957, pp. 30/31. — ¹⁾ The foreign bank acceptances shown in the "Combined Return of the Bank deutscher Länder and the Land Central in particular the Bank's claims under consolidation agreements, earmarked credit balances abroad, and foreign securities not representing money-market investments. — bank, and its bills rediscounted at the Deutsche Bundesbank. — ²⁾ From 7 July 1958 onwards including earmarked balances at foreign banks; cf. footnote 5). — ³⁾ Earmarked are shown in the new item "Credits to international institutions and consolidation loans". — ⁴⁾ 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. — ⁵⁾ As from 7 July 1959 including Land Central Bank in the Saarland.

Liabilities

Liabilities in respect of foreign business ⁴⁾			Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Note: Total of notes and coin in circulation	Date of return
total	Deposits of foreign depositors	other							
1.036.9	.	.	592.9	285.0	434.7	194.0	28.483.8	16.804.6	1957 Aug. 31
1.134.4	.	.	600.9	290.0	436.0	293.5	30.589.5	17.036.1	Sep. 30 ⁹⁾
1.274.3	.	.	595.4	290.0	436.0	597.7	31.532.5	17.273.2	Dec. 31
910.2	.	.	570.7	290.0	436.0	344.1	29.688.6	17.782.7	1958 Mar. 31
757.2	.	.	655.8	290.0	491.6	45.4	30.423.3	18.108.8	June 30
1.073.4 ⁴⁾	560.5	512.9	655.8	290.0	491.6	10.9	30.454.8	18.432.8	Sep. 30
1.136.4	550.3	586.1	655.8	290.0	491.6	182.0	33.454.5	18.858.3	Dec. 31
920.4	657.2	263.2	655.8	290.0	491.6	107.4	29.789.2	19.121.5	1959 Mar. 31
898.1	592.8	305.3	671.6	290.0	522.2	138.5	30.213.9	19.419.7	June 30
805.9	377.2	428.7	671.2	290.0	522.2	252.0	30.610.8	19.962.0	Sep. 30 ⁹⁾
672.5	299.4	373.1	671.2	290.0	522.2	558.0	33.364.2	20.324.2	Dec. 31
635.8	323.7	403.1	655.0	290.0	522.2	317.6	34.535.8	20.546.7	1960 Mar. 31
478.1	345.4	132.7	806.0	290.0	562.3	236.6	37.109.7	21.164.1	June 30
367.8	268.8	99.0	806.0	290.0	562.3	271.5	39.097.4	21.958.4	Sep. 30
446.7	281.8	164.9	806.0	290.0	562.3	577.8	39.848.7	21.839.6	Dec. 31
347.5	275.3	72.2	806.0	290.0	562.3	290.0	39.349.7	21.563.9	1961 Jan. 31
317.6	236.2	81.4	806.0	290.0	562.3	208.9	38.207.9	21.869.9	Feb. 28
342.1	266.3	75.8	806.0	290.0	562.3	332.2	40.191.6	22.656.0	Mar. 31
1.126.8	1.049.7	77.1	806.0	290.0	562.3	333.4	40.907.8	22.608.6	Apr. 30
958.1	879.6	78.5	1.077.0	290.0	588.0	67.9	42.026.2	22.546.1	May 31
1.000.9	916.0	84.9	867.0	290.0	588.0	140.0	41.870.1	23.242.0	June 30
898.6	800.2	98.4	867.0	290.0	588.0	158.9	41.228.1	23.536.7	July 31
1.149.0	1.067.4	81.6	867.0	290.0	588.0	235.7	40.354.1	23.569.3	Aug. 31
702.4	615.7	86.7	867.0	290.0	588.0	260.5	41.006.9	24.072.8	Sep. 30
621.3	523.0	98.3	867.0	290.0	588.0	278.8	38.875.9	23.608.8	Oct. 31
415.6	326.2	89.4	867.0	290.0	588.0	291.4	39.938.0	24.601.6	Nov. 30
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42.054.9	24.488.3	Dec. 31
465.8	376.6	89.2	867.0	290.0	588.0	212.4	38.351.7	23.574.2	1962 Jan. 31
467.0	363.4	103.6	867.0	290.0	588.0	305.7	38.474.5	22.183.1	Feb. 7
358.8	250.0	108.8	867.0	290.0	588.0	256.9	37.741.8	21.975.8	Feb. 15
379.6	277.9	101.7	867.0	290.0	588.0	254.5	38.098.8	21.626.3	Feb. 23
459.0	365.2	93.8	867.0	290.0	588.0	260.8	38.395.0	24.111.2	Feb. 28
364.4	273.8	90.6	867.0	290.0	588.0	325.7	39.137.1	23.007.1	Mar. 7
476.6	382.3	94.3	867.0	290.0	588.0	274.9	39.386.9	22.779.3	Mar. 15
454.8	354.5	100.3	867.0	290.0	588.0	281.6	41.131.3	21.818.9	Mar. 23
585.5	492.1	93.4	867.0	290.0	588.0	291.9	40.977.9	24.758.5	Mar. 31
459.8	361.2	98.6	867.0	290.0	588.0	294.1	40.891.5	23.721.5	Apr. 7
435.8	341.2	94.6	867.0	290.0	588.0	262.4	39.876.2	23.411.4	Apr. 15
445.4	353.1	92.3	867.0	290.0	588.0	264.4	40.006.9	22.670.2	Apr. 23
510.2	421.3	88.9	867.0	290.0	588.0	285.6	40.052.7	24.810.6	Apr. 30
448.9	363.5	85.4	949.8	290.0	638.0	290.9	40.172.1	23.632.9	May 7
482.6	393.5	89.1	949.8	290.0	638.0	102.4	39.521.8	22.775.9	May 15

Deutsche Bundesbank for December 1957, pp. 30/31. — ¹⁾ Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration. — ²⁾ Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ³⁾ From 2

End of year or month	Number of reporting institutions ²⁾	Lendings to non-banks						Lendings to non-banks					
		Short-term lendings						Business and private					
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Total	Debtors			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
All Banking Groups¹⁾													
1949	3,540	9,858.9	6,793.8	2,078.5	4,715.3	3,065.1	2,660.7	9,299.8	6,354.7	1,996.8	4,357.9	2,945.1	6,036.9
1950	3,621 ⁵⁾	13,897.3	8,736.3	2,416.4	6,319.9	5,161.0	1,070.5	6,396.7	13,486.2	8,447.3	2,410.4	5,038.9	6,863.9
1951	3,795 ⁶⁾	16,320.3	9,013.5	1,738.6	7,274.9	7,306.8	1,651.2	10,092.4	15,486.0	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	10,045.4	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	14,591.2	1,099.9	13,291.3	11,642.3	4,402.8	27,515.9 ⁸⁾	25,718.7	14,112.7	1,099.9	13,012.9	11,604.0
1955	3,651 ¹⁾	28,995.1	15,441.3	1,193.6	14,247.7	13,553.8	5,185.3	37,171.9	28,669.2	15,182.7	1,193.6	13,989.1	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 ⁹⁾	30,184.1	16,118.2	1,028.9	15,089.3	14,065.9
1957	3,658	32,341.1	17,658.7	926.1	16,732.6	14,682.4	6,724.4	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	970.0	17,525.4	14,334.4	7,850.3	60,234.7	31,998.2	17,724.7	670.0	17,054.7	14,273.5
1959	3,676	35,237.2 ¹⁰⁾	19,649.4	816.6	18,832.8	15,587.8 ¹¹⁾	10,810.1	71,947.8	34,916.2 ¹²⁾	19,391.8	816.6	18,577.2	15,524.4 ¹³⁾
1959 ¹⁴⁾	3,749	35,845.4 ¹⁵⁾	19,843.0	816.6	19,226.4	16,002.4 ¹⁶⁾	10,949.4	73,198.2	35,524.0 ¹⁷⁾	19,585.0	816.6	19,768.4	15,939.0 ¹⁸⁾
1960 ¹⁹⁾	3,792	41,410.1	24,071.2	670.6	23,400.6	17,338.9	12,451.4	84,097.5	41,001.6	23,702.4	670.6	23,031.8	17,299.2
1961 April	3,795	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	24,951.3	17,511.3
May	3,793	44,110.9	26,272.8	729.8	25,543.3	17,838.1	13,267.2	89,287.5	43,502.7	25,735.9	729.8	25,036.1	17,766.8
June	3,795	45,897.8	27,737.4	709.1	27,028.3	18,160.4	13,687.0	90,194.2	45,135.0	27,051.7	709.1	26,342.6	18,083.3
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	45,239.9	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.	3,796	46,447.9	28,214.0	754.3	27,459.7	18,233.9	14,569.9	97,237.4	45,845.9	27,652.4	754.3	26,898.1	18,193.5
Dec.	3,803	47,955.0 ¹⁷⁾	28,497.1 ¹⁷⁾	836.4	27,660.7 ¹⁷⁾	19,457.9	14,689.4 ¹⁸⁾	98,689.6	47,268.3 ¹⁷⁾	27,847.3 ¹⁷⁾	836.4	27,010.9 ¹⁷⁾	19,421.0
1962 Jan.	3,804	46,742.2	28,310.3	838.4	27,471.9	18,311.9	14,585.8	100,007.1	46,100.0	27,706.6	838.4	26,868.2	18,393.4
Feb.	3,806	47,358.9	28,866.2	809.6	28,056.6	18,492.7	14,574.3	101,119.7	46,810.2	28,364.3	809.6	27,554.7	18,445.9
March	3,803	48,930.9	29,968.4	761.9	29,206.5	18,962.5	14,685.3 ¹⁹⁾	101,908.6 ²⁰⁾	48,268.4	29,361.4	761.9	28,599.5	18,907.0
April ²¹⁾	...	48,592.5	...	...	...	...	15,000.0	102,917.8	48,047.1	...	...	...	...
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	563.1	9,298.5	9,552.7	2,692.5	5,949.3	19,308.7	9,791.3	563.1	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	20,845.1	10,600.4	669.8	9,930.6	10,242.7
1960 Dec. ¹⁰⁾	335	21,221.8	10,710.9	669.8	10,401.1	10,510.9	4,213.5	6,992.4	21,136.4	10,671.7	669.8	10,001.9	10,464.7
1960 Dec. ¹⁰⁾	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 Dec.	346	29,154.5	16,364.5	722.0	15,642.5	12,790.0	5,780.7	8,879.0	29,032.9	16,268.6	722.0	15,546.6	12,764.3
1962 Jan.	344	28,183.8	16,230.7	717.6	15,513.1	11,825.1	5,776.2	9,052.8	28,084.5	16,158.1	717.6	15,440.5	11,926.4
Feb.	344	28,449.2	16,574.3	695.5	15,878.8	11,874.9	5,733.1	9,150.4	28,367.1	16,526.5	695.5	15,831.0	11,840.6
March	344	29,228.5	17,074.2	654.4	16,419.8	12,154.3	5,761.6	9,254.2	29,130.9	17,018.3	654.4	16,363.9	12,112.6
Big Banks^{9) +)}													
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	381.0	4,442.2	5,158.5	1,355.0	1,107.0	9,845.5	4,688.4	381.0	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. ¹⁰⁾	6	12,316.2	6,693.4	270.8	6,422.6	5,622.8	2,382.8	1,302.0	12,282.9	6,660.8	270.8	6,390.0	6,622.1
1961 Dec.	6	14,300.9	8,067.6	331.7	7,735.9	6,233.3	2,958.1	1,603.5	14,245.7	8,031.1	331.7	7,679.4	6,232.6
1962 Jan.	6	13,576.0	7,824.5	336.1	7,488.4	5,751.5	2,932.7	1,654.1	13,530.7	7,779.9	336.1	7,443.8	5,750.8
Feb.	6	13,677.8	8,018.4	336.0	7,682.4	5,659.4	2,856.0	1,698.3	13,651.3	7,998.6	336.0	7,662.6	5,652.7
March	6	14,093.2	8,300.5	330.6	7,969.9	5,792.7	2,864.7	1,701.5	14,055.9	8,270.4	330.6	7,939.8	5,785.5
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.	75 ¹⁶⁾	6,436.7	3,354.8	153.1	3,381.7	2,901.9	989.1	4,426.9	6,384.5	3,500.9	153.1	3,347.8	2,883.6
1959 Dec.	79	6,982.1	3,865.5	156.3	3,709.2	3,096.6	1,578.5	5,194.2	6,909.0	3,844.5	156.3	3,688.2	3,064.5
1960 Dec. ¹⁰⁾	87	8,456.1	4,810.1	198.1	4,672.0	3,646.0	1,806.1	5,815.0	8,422.4	4,794.0	198.1	4,655.9	3,628.4
1961 Dec.	93	10,025.3	5,791.5	165.2	5,626.3	4,233.8	2,304.3	6,556.6	9,981.1	5,757.5	165.2	5,592.3	4,223.6
1962 Jan. ¹⁰⁾	92	9,786.2	5,775.5	167.9	5,607.6	4,010.7	2,304.5	6,676.7	9,752.3	5,752.4	167.9	5,584.5	3,999.9
Feb.	92	9,898.3	5,853.5	157.1	5,696.4	4,044.8	2,326.5	6,720.7	9,862.1	5,828.4	157.1	5,671.3	4,033.7
March	92	10,152.7	6,040.1	130.8	5,909.3	4,112.6	2,328.3	6,800.1	10,117.7	6,016.4	130.8	5,885.6	4,101.3
Private Bankers⁺													
1957 Dec.	217	2,487.4	1,288.3	178.4	1,109.9	1,199.1	181.3	234.5	2,479.0	1,279.9	178.4	1,101.5	1,199.1
1958 Dec.	212	2,556.8	1,319.0	110.5	1,208.5	1,237.8	231.9	254.1	2,556.6	1,318.8	110.5	1,208.3	1,237.8
1959 Dec.	210	2,707.0	1,460.4	140.8	1,319.6	1,246.6	285.2	266.0	2,706.8	1,460.2	140.8	1,319.4	1,246.6
1960 Dec. ¹⁰⁾	209	3,242.3	1,766.0	124.6	1,641.4	1,476.3	304.1	299.5	3,241.9	1,765.6	124.6	1,641.0	1,476.3
1961 Dec.	211	3,892.5	2,077.1	178.9	1,898.2	1,815.4	348.1	378.7	3,887.2	2,071.8	178.9	1,892.9	1,815.4
1962 Jan.	211	3,880.9	2,179.6	173.8	2,005.8	1,701.3	352.7	381.4	3,876.1	2,174.8	173.8	2,001.0	1,701.3
Feb.	211	3,925.1	2,225.5	169.0	2,056.5	1,699.6	366.0	382.5	3,922.5	2,222.9	169.0	2,053.9	1,699.6
March	211	4,045.7	2,256.4	156.6	2,099.8	1,789.3	382.8	386.0	4,043.8	2,254.5	156.6	2,097.9	1,789.3
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	283.2	17.5	265.7	238.9
1959 Dec.	33	612.5	263.8	22.9	240.9	348.7	142.9	206.6	599.0	263.5	22.9	240.6	335.5
1960 Dec. ¹⁰⁾	35	832.8	359.3	27.9	331.4	473.5	185.9	257.6	866.8	344.9	27.9	317.0	461.9
1961 Dec.	35	935.8	428.3	46.2	382.1	507.5	170.2	340.2	920.9	428.2	46.2	382.0	492.7
1962 Jan.	35	940.7	451.1	39.8	411.3	489.6	186.4	340.6	925.4	451.0	39.8	411.2	474.4
Feb.	35	948.0	476.9	33.4	443.5	471.1	184.6	348.9	931.2	476.6	33.4	443.2	454.6
March	35	936.9	477.2	36.4	440.8	459.7	185.8	366.6	913.5	477.0	36.4	440.0	436.5

¹⁾ Short-term lendings: less than six months; medium-term lendings: six months to less than four years; long-term lendings: four years and over. — The classification of lendings is statistics cover about 98 per cent of the aggregate balance-sheet total of all credit institutions in the area of the Federal Republic including the Saarland and Berlin (West). Cf. "Statistics, or to the establishment of new institutions. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate notes. — ²⁾ Partial trust basis". — ³⁾ Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until August 1950 six instalment credit institutions of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which 1953 was at least DM 500,000. — ⁴⁾ Increase partly due to conversion of "administered loans" (about DM 438 million of Land building loans) into bank lendings (September 1954). — DM 518 million; long-term lendings to public authorities about DM 42 million; long-term bank-to-bank lendings about DM 7 million). — ⁵⁾ As from January 1960 including the possible and necessary also in the case of

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

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

comprise those to:												End of year or month	
customers		Public authorities					Bank-to-bank credits						
Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ⁵⁾	Long-term lendings ⁶⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors	Discount credits				
							among which: Acceptance credits						
All Banking Groups¹⁾													
2,353.4	559.1	439.1	120.0	407.3	878.0	1,618.3	609.8	23.2	1,008.5	116.5	306.0	2,245.3	1949
941.3	5,518.7	411.1	289.0	122.1	129.2	1,898.5	789.5	19.5	1,109.0	116.5	2,245.3	1950	
1,457.0	8,575.7	434.3	313.7	120.6	194.2	2,193.6	782.1	15.2	1,411.5	194.1	3,056.0	1951	
1,952.0	12,052.4	390.6	358.4	32.2	339.9	2,208.7	820.5	10.3	1,943.2	373.4	4,238.2	1952	
3,182.1	16,610.2	312.3	270.9	41.4	525.3	2,754.4	1,198.7	24.6	1,555.7	392.4	5,434.0	1953	
3,923.0	22,459.2 ²⁾	316.8	278.5	38.3	479.8	2,763.7	1,238.5	36.3	1,638.2	699.3	7,298.4	1954	
4,775.0	29,839.0	325.9	258.6	67.3	410.3	3,519.8	1,485.1	47.5	2,034.7	687.9	9,317.4 ³⁾	1955	
5,715.0	35,385.2 ²⁾	433.1	363.5	69.6	469.2	3,501.6	1,581.0	56.2	1,720.6	828.4	10,911.6 ⁴⁾	1956	
5,946.1	40,720.3	624.8	529.3	95.5	776.3	3,009.3	1,369.6	89.1	1,445.7	89.1	12,583.5	1957	
6,900.0	47,416.4	531.6	470.7	60.9	950.3	3,026.0	1,672.1	170.5	1,353.9	624.6	13,601.8	1958	
9,568.7	55,606.9	321.0	257.6	63.4	1,241.4	4,087.3 ¹⁴⁾	1,971.9	134.8	2,115.4 ¹⁴⁾	849.7	15,141.9	1959	
9,707.1	56,650.3	321.4	258.0	63.4	1,242.3	4,093.2 ¹⁴⁾	1,973.6	134.9	2,119.6 ¹⁴⁾	867.4	15,164.2	1959 ¹⁰⁾	
11,167.3	64,953.5	408.5	368.8	39.7	1,284.1	4,538.9	2,315.3	166.9	2,223.6	873.8	16,946.4	1960 ¹⁰⁾ 1961	
11,758.0	67,872.1	632.9	573.1	59.8	1,268.4	4,634.1	2,519.4	182.1	2,114.7	881.6	17,733.2	April 1961	
12,030.7	68,704.3	608.2	536.9	71.3	1,236.5	4,561.1	2,432.3	167.9	2,128.8	875.1	17,986.6	May	
12,427.2	69,379.4	762.8	685.7	77.1	1,259.8	4,919.1	2,648.0	167.6	2,271.1	849.7	18,225.9	June	
12,453.3	70,525.7	595.5	519.6	75.9	1,242.6	4,876.7	2,631.6	163.0	2,245.1	944.3	18,493.4	July	
12,793.9	71,747.1	519.0	451.8	67.2	1,255.5	4,774.9	2,632.4	170.7	2,142.5	919.9	18,815.1	Aug.	
12,888.1	72,843.3	566.1	511.0	55.1	1,289.7	5,010.3	2,661.9	183.9	2,348.4	975.8	19,060.3	Sept.	
12,949.5	74,007.1	645.1	598.5	46.6	1,346.5	4,730.9	2,506.0	193.9	2,224.9	978.7	19,230.5	Oct.	
13,186.2	75,133.8	602.0	561.6	40.4	1,383.7	5,072.6	2,617.4	199.1	2,455.2	980.1	19,356.9	Nov.	
13,380.4 ¹⁴⁾	76,228.8	686.7	649.8	36.9	1,309.0	5,365.0	2,582.9	203.0	2,782.1	976.9	19,530.3	Dec.	
13,262.5	77,028.6	642.2	603.7	38.5	1,323.3	5,305.1	2,768.7	199.0	2,536.4	952.2	19,797.6	Jan. 1962	
13,366.9	77,900.8	548.7	501.9	46.8	1,207.4	4,967.9	2,619.8	206.8	2,348.1	973.7	20,198.2	Feb.	
13,527.3 ¹⁴⁾	78,567.9 ¹⁴⁾	662.5	607.0	55.5	1,158.0	5,464.7	2,784.0	216.5	2,680.7	1,012.0 ¹⁴⁾	20,674.8 ¹⁴⁾	March	
13,855.5	79,458.2	545.4	...	...	1,144.5	...	...	...	...	...	...	April ¹⁴⁾	
Commercial Banks													
1,903.6	4,774.8	108.5	69.4	39.1	152.1	1,735.5	967.8	88.3	767.7	126.0	170.7	160.6	Dec. 1957
2,369.4	5,299.4	104.6	69.3	35.3	323.1	1,893.7	1,227.7	170.4	666.0	194.9	160.6	161.8	Dec. 1958
3,698.4	6,029.8	85.1	38.9	46.2	487.3	2,407.1	1,475.9	134.7	931.2	408.9	161.8	162.0	Dec. 1959
3,725.8	6,144.9	85.4	39.2	46.2	487.7	2,410.7	1,477.4	134.8	933.3	408.9	162.0	162.0	Dec. ¹⁰⁾ 1960
4,201.4	6,728.3	93.4	63.5	29.9	477.5	2,600.8	1,667.5	166.6	933.3	430.4	223.9	257.1	Dec. ¹⁰⁾ 1961
5,260.5	7,852.2	121.6	95.9	25.7	520.2	3,084.4	1,882.6	202.3	1,201.8	427.7	257.1	250.1	Jan. 1962
5,243.1	8,005.0	99.3	72.6	26.7	533.1	3,165.1	2,072.8	198.2	1,092.3	386.9	262.5	262.5	Feb. 1962
5,342.5	8,094.1	82.1	47.8	34.3	390.6	3,297.3	1,921.6	206.1	1,035.7	391.1	262.5	289.7	March
5,415.6	8,208.4	97.6	55.9	41.7	346.0	3,016.4	1,926.2	215.7	1,090.2	438.4	289.7		
Big Banks¹⁰⁾ +)													
990.3	1,077.0	28.8	26.8	2.0	87.8	32.2	886.4	621.2	51.0	265.2	55.5	42.5	Dec. 1957
1,130.9	1,071.1	36.2	34.8	1.4	224.1	35.9	865.4	661.5	59.0	203.9	83.5	60.2	Dec. 1958
1,790.8	1,123.6	18.2	17.4	0.8	388.3	86.5	1,197.1	857.0	65.4	340.1	217.9	55.7	Dec. 1959
1,989.9	1,166.1	33.3	32.6	0.7	392.9	135.9	1,227.6	892.7	92.1	334.9	255.6	51.8	Dec. ¹⁰⁾ 1960
2,523.0	1,413.9	57.2	56.5	0.7	435.1	189.6	1,504.4	1,024.7	141.5	479.7	207.3	47.4	Dec. 1961
2,483.3	1,463.5	45.3	44.6	0.7	449.4	190.6	1,647.3	1,168.3	135.1	479.0	184.2	47.8	Jan. 1962
2,542.2	1,497.9	26.5	19.8	6.7	313.8	200.4	1,562.0	1,091.6	137.4	470.4	192.9	49.4	Feb. 1962
2,586.7	1,509.0	37.3	30.1	7.2	278.0	192.5	1,577.5	1,099.7	144.2	477.8	215.3	64.0	March
State, Regional and Local Banks¹¹⁾													
644.4	3,345.6	57.6	33.7	23.9	59.2	382.4	704.2	290.7	33.5	413.5	64.0	121.8	Dec. 1957
1,893.2	3,832.0	52.2	33.9	18.9	99.9	598.9	787.3	487.3	103.4	368.0	101.9	93.2	Dec. 1958
1,480.7	4,462.3	53.1	21.0	32.1	97.8	731.9	1,003.3	529.8	65.1	473.5	169.6	101.3	Dec. 1959
1,741.9	3,051.7	33.7	16.1	17.6	84.2	756.3	1,150.3	685.1	68.6	465.2	152.0	167.5	Dec. ¹⁰⁾ 1960
2,220.6	5,803.4	44.2	34.0	10.2	83.7	753.2	1,287.3	736.9	49.7	550.4	205.8	204.8	Dec. 1961
2,221.6	5,903.7	33.9	23.1	10.8	82.9	773.0	1,266.3	781.3	51.9	485.0	182.5	196.7	Jan. ¹¹⁾ 1962
2,251.2	5,951.8	36.2	25.1	11.1	75.3	768.9	1,150.8	705.0	55.4	445.8	175.5	207.3	Feb.
2,261.8	6,038.1	35.0	23.7	11.3	66.5	762.0	1,196.9	714.2	59.1	482.7	178.9	219.8	March
Private Bankers¹²⁾													
181.1	230.9	8.4	8.4	—	0.2	8.6	117.3	54.8	4.8	62.5	6.1	2.4	Dec. 1957
231.6	231.4	0.2	0.2	0.0	0.3	2.7	139.7	58.1	8.0	81.6	8.5	3.2	Dec. 1958
285.0	264.1	0.2	0.2	—	0.2	1.9	170.2	79.5	4.2	90.7	20.8	2.8	Dec. 1959
303.9	297.8	0.4	0.4	—	0.2	1.7	187.5	77.0	5.3	110.5	22.3	2.6	Dec. ¹⁰⁾ 1960
346.8	372.4	5.3	5.3	—	1.3	6.3	236.0	99.5	10.8	136.5	12.7	3.9	Dec. 1961
352.0	375.1	4.8	4.8	—	0.7	6.3	202.8	102.8	11.2	100.0	15.8	4.6	Jan. 1962
364.7	376.4	2.6	2.6	—	1.3	6.1	203.5	113.7	12.9	89.8	18.4	4.8	Feb.
381.5	380.0	1.9	1.9	—	1.3	6.0	194.4	98.4	11.6	96.0	18.9	4.9	March
Specialised Commercial Banks¹³⁾													
87.9	131.3	13.7	0.5	13.2	4.9	7.0	27.6	1.1	—	26.5	0.3	4.0	Dec. 1957
113.7	164.9	16.0	0.4	15.6	3.8	16.4	23.3	10.8	—	12.5	1.0	4.0	Dec. 1958
141.9	179.7	13.5	0.3	13.2	1.0	26.9	36.6	9.6	—	27.0	0.6	2.0	Dec. 1959
185.7	205.7	26.0	14.4	11.6	0.2	51.9	35.4	12.7	0.6	22.7	0.5	2.0	Dec. ¹⁰⁾ 1960
170.1	262.5	14.9	0.1	14.8	0.1	77.7	56.7	21.5	0.3	35.2	1.9	1.0	Dec. 1961
186.3	262.6	15.3	0.1	15.2	0.1	78.0	48.7	20.4	0.0	28.3	4.3	1.0	Jan. 1962
184.4	268.0	16.8	0.3	16.5	0.2	80.9	41.0	11.3	0.4	29.7	4.3	1.0	Feb.
185.6	281.3	23.4	0.2	23.2	0.2	85.3	47.6	13.9	0.8	33.7	5.3	1.0	March

based on the period agreed with the customer, not on the period still to run as from the date of the return. —*) For Treasury bill and security holdings, see Table III A 2. — 1) The statistisches Handbuch der Bank deutscher Länder 1948—1954, observations on methods employed in Part III. — 2) Alterations are due, in general, to merging or liquidation of institutions amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 3) Balance-sheet item "Long-term lendings", and partial amount of balance-sheet item "Loans on a trust basis" were included in the sub-group "Specialised Commercial Banks". — 4) Increase due to re-defining, in October 1951, of the obligation to tender returns. — 5) Decrease due to alterations on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose balance-sheet total on 31 December 1954 was less than RM 2 million. — 6) Statistical decrease due to elimination of loans on a trust basis (long-term lendings to non-banks about DM 560 million; long-term lendings to business and private customers about DM 1,500 million). — 7) Statistical decrease due to merging of the Gemeinwirtschaftsbanken in Bank für Gemeinwirtschaft AG, Frankfurt/M. — 8) Decrease due to re-organisation of DM 40 million due to statistical reasons (cf. footnote 3)). — 9) Increase of DM 40 million due to statistical reasons (cf. footnote 3)). — 10) Statistical decrease of DM 40 million due to statistical reasons (cf. footnote 3)). — 11) Statistical decrease of DM 20 million due to transfer in the books (cf. footnote 3)). — 12) Statistical increase of about DM 175 million due to transfer in the books (cf. footnote 3)). — 13) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG.

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 ¹⁾	Lendings to non-banks								Lendings to non-banks				
		Lendings to non-banks								Business and private				
		Short-term lendings						Medium-term lendings ²⁾	Long-term lendings ³⁾	Short-term lendings				
		Total	Debtors			Discount credits (not including Treasury bills)	Total			Total	Debtors			Discount credits
Acceptance credits	Credits in current account and other credits			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	1,468.4	654.9	27.4	627.5	813.3	
1959 Dec.	11	1,570.7	671.2	46.3	624.9	899.5	1,207.3	12,067.8	1,540.2	645.1	46.3	598.8	893.1	
1960 Dec. ⁴⁾	12	1,675.5	701.9	46.3	655.6	973.6	1,209.2	12,303.6	1,645.0	675.8	46.3	629.5	969.3	
1960 Dec. ⁵⁾	12	1,781.0	803.0	25.3	777.7	978.0	1,287.3	13,553.0	1,762.1	788.8	25.3	763.5	973.3	
1961 Dec.	12	2,268.4	1,139.8	38.1	1,101.7	1,128.6	1,341.1	16,071.4	2,231.2	1,108.1	38.1	1,070.0	1,123.1	
1962 Jan.	12	2,012.5	970.9	40.0	920.9	1,041.6	1,360.3	16,334.1	1,967.8	932.2	40.0	892.2	1,035.6	
1962 Feb.	12	2,132.4	1,028.8	38.3	990.5	1,103.6	1,371.7	16,494.0	2,072.7	976.2	38.3	937.9	1,096.5	
1962 March	12	2,193.2	1,052.7	40.3	1,012.4	1,140.5	1,399.0	16,623.4	2,138.4	1,005.9	40.3	965.6	1,132.5	
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	15,584.3	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	
1960 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. ⁵⁾	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	1,733.6	
1961 Dec.	866	6,590.8	4,696.2	17.1	4,679.1	1,894.6	2,879.0	28,030.0	6,512.3	4,622.5	17.1	4,605.4	1,889.8	
1962 Jan.	867	6,632.6	4,745.5	16.2	4,729.3	1,887.1	2,861.8	28,304.9	6,565.4	4,683.3	16.2	4,662.1	1,892.1	
1962 Feb.	867	6,811.3	4,884.5	15.8	4,868.7	1,926.8	2,890.9	28,584.0	6,756.8	4,834.7	15.8	4,818.9	1,922.1	
1962 March	867	7,187.6	5,190.9	14.7	5,176.2	1,996.7	2,952.0	28,841.9	7,113.4	5,121.7	14.7	5,107.0	1,991.7	
Central Institutions of Credit Cooperatives⁷⁾														
1957 Dec.	17	573.9	364.4	31.4	339.0	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	371.7	208.0	52.1	253.7	607.3	399.3	28.4	370.9	208.0	
1959 Dec.	17	637.4	434.3	28.9	405.4	203.1	77.1	300.9	635.6	432.5	28.9	403.6	203.1	
1960 Dec. ⁸⁾	18	638.6	434.9	28.9	406.0	203.7	77.2	393.5	636.8	431.1	28.9	404.2	203.7	
1960 Dec. ⁵⁾	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 Dec.	18	765.9	532.6	17.1	515.5	233.3	103.6	483.5	765.1	531.8	17.1	514.7	233.3	
1962 Jan.	18	775.5	526.1	17.1	509.0	249.4	105.3	489.9	775.3	525.9	17.1	508.8	249.4	
1962 Feb.	18	768.6	514.7	14.1	500.6	253.9	105.8	494.3	768.5	514.6	14.1	500.5	253.9	
1962 March	18	755.4	496.1	13.2	482.9	259.3	104.8	503.6	754.9	495.6	13.2	482.4	259.3	
Central Institutions of Industrial Credit Cooperatives														
1957 Dec.	5	47.6	29.9	—	29.9	17.7	16.3	13.1	47.3	29.5	—	29.5	17.7	
1958 Dec.	5	40.1	23.5	—	23.5	16.6	11.2	19.0	39.6	23.0	—	23.0	16.6	
1959 Dec.	5	37.9	18.8	—	18.8	19.1	13.6	21.6	37.3	18.2	—	18.2	19.1	
1960 Dec. ⁹⁾	5	47.6	29.3	—	29.3	18.3	23.4	27.1	47.2	28.9	—	28.9	18.3	
1961 Dec.	5	50.7	31.1	—	31.1	19.6	32.1	35.0	50.5	30.9	—	30.9	19.6	
1962 Jan.	5	49.3	31.5	—	31.5	17.8	30.8	33.8	49.1	31.3	—	31.3	17.8	
1962 Feb.	5	49.7	31.4	—	31.4	18.3	32.0	32.0	49.7	31.4	—	31.4	18.3	
1962 March	5	52.2	33.4	—	33.4	18.8	31.8	31.8	52.1	33.3	—	33.3	18.8	
Central Institutions of Agricultural Credit Cooperatives														
1957 Dec.	12	526.3	344.4	35.4	299.1	191.8	37.6	208.0	525.8	334.0	35.4	298.6	191.8	
1958 Dec.	12	569.0	377.6	28.4	349.2	191.4	40.9	234.7	567.7	376.3	28.4	347.9	191.4	
1959 Dec.	12	599.5	415.5	28.9	386.6	184.0	63.5	279.3	598.3	414.3	28.9	385.4	184.0	
1960 Dec. ⁸⁾	13	600.7	416.1	28.9	387.2	184.6	63.6	271.9	599.5	414.9	28.9	386.0	184.6	
1960 Dec. ⁵⁾	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 Dec.	13	715.2	501.5	17.1	484.4	213.7	71.5	448.5	714.6	500.9	17.1	483.8	213.7	
1962 Jan.	13	726.2	494.6	17.1	477.5	231.6	74.5	450.1	726.2	494.6	17.1	477.5	231.6	
1962 Feb.	13	718.9	483.3	14.1	469.2	235.6	73.8	462.3	718.8	483.2	14.1	462.3	235.6	
1962 March	13	703.2	462.7	13.2	449.5	240.5	73.0	471.8	702.8	462.3	13.2	449.1	240.5	
Credit Cooperatives⁷⁾														
1957 Dec.	2,188	3,484.8	2,724.1	19.1	2,705.0	760.7	502.8	1,384.8	3,480.3	2,720.5	19.1	2,701.4	759.8	
1958 Dec.	2,193	3,823.1	3,025.5	16.3	3,009.2	797.6	573.2	1,699.8	3,818.0	3,021.3	16.3	3,005.0	796.7	
1959 Dec.	2,192	4,384.4	3,515.3	15.3	3,500.0	869.1	745.5	2,177.9	4,379.2	3,510.8	15.3	3,495.5	868.4	
1960 Dec. ⁸⁾	2,236	4,444.2	3,547.8	15.3	3,532.5	896.4	798.1	2,203.9	4,438.9	3,543.2	15.3	3,527.9	895.7	
1960 Dec. ⁵⁾	2,240	5,103.8	4,104.7	16.3	4,088.4	999.1	934.9	2,725.1	5,092.9	4,094.6	16.3	4,078.3	998.3	
1961 Dec.	2,239	5,692.1	4,605.5	15.2	4,590.3	1,086.6	1,108.6	3,394.5	5,681.4	4,595.7	15.2	4,580.5	1,087.7	
1962 Jan.	2,238	5,760.7	4,691.0	14.8	4,676.2	1,069.7	1,109.2	3,449.7	5,749.7	4,680.8	14.8	4,666.0	1,069.9	
1962 Feb.	2,239	5,857.8	4,778.7	14.4	4,764.3	1,079.1	1,113.6	3,518.6	5,847.7	4,769.3	14.4	4,754.9	1,078.4	
1962 March	2,239	6,057.1	4,946.1	14.7	4,931.4	1,111.0	1,145.7	3,582.5	6,045.7	4,935.6	14.7	4,920.9	1,110.1	
Industrial Credit Cooperatives														
1957 Dec.	742	2,350.8	1,737.7	18.0	1,719.7	613.1	265.0	798.3	2,346.3	1,734.1	18.0	1,716.1	613.3	
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	
1960 Dec. ⁸⁾	758	2,973.5	2,260.7	13.3	2,247.4	712.3	444.1	1,228.0	2,968.2	2,256.1	13.3	2,242.8	712.1	
1960 Dec. ⁵⁾	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 Dec.	759	3,813.1	2,954.5	13.0	2,941.5	863.6	624.4	1,916.6	3,814.6	2,951.5	13.0	2,938.5	863.1	
1962 Jan. ⁸⁾	758 ⁶⁾	3,855.3	3,008.1	13.0	2,995.1	847.2	624.6	1,929.9	3,851.3	3,004.6	13.0	2,991.6	846.7	
1962 Feb.	760	3,915.4	3,063.0	12.7	3,050.3	852.4	627.8	1,977.3	3,911.4	3,059.6	12.7	3,046.9	851.8	
1962 March	760	4,038.5	3,162.4	13.0	3,149.4	876.1	648.4	2,012.7	4,034.6	3,159.2	13.0	3,146.2	875.4	
Agricultural Credit Cooperatives⁵⁾														
1957 Dec.	1,446	1,134.0	986.4	1.1	985.3	147.6	237.8	586.5	1,134.0	986.4	1.1	985.3	147.6	
1958 Dec.	1,446	1,255.0	1,100.4	1.6	1,098.8	154.6	264.9	745.2	1,255.0	1,100.4	1.6	1,098.8	154.6	
1959 Dec.	1,446	1,487.1	1,279.8	2.0	1,277.8	177.3	332.3	968.6	1,487.1	1,279.8	2.0	1,277.8	177.3	
1960 Dec. ⁸⁾	1,478	1,470.7	1,287.1	2.0	1,285.1	183.6	354.0	975.9	1,470.7	1,287.1	2.0	1,285.1	183.6	
1960 Dec. ⁵⁾	1,479	1,691.3	1,484.9	2.1	1,482.8	206.4	415.4	1,213.2	1,684.9	1,478.7	2.1	1,476.6	206.2	
1961 Dec.	1,480	1,874.0	1,651.0	2.2	1,648.8	233.0	484.2	1,491.9	1,866.8	1,644.2	2.2	1,642.0	222.6	
1962 Jan.	1,480	1,905.4	1,682.9	1.8	1,681.1	222.5	484.6	1,519.8	1,898.4	1,676.2	1.8	1,674.4	222.2	
1962 Feb.	1,479	1,942.4	1,715.7	1.7	1,714.0	226.7	485.8	1,541.3	1,936.3	1,709.7	1.7	1,708.0	226.6	
1962 March	1,479	2,018.6	1,783.7	1.7	1,782.0	234.9	497.3	1,569.8	2,011.1	1,776.4	1.7	1,774.7	234.7	

¹⁾, ²⁾ and ³⁾ to ⁴⁾ see first page of Table III A 1. — ⁵⁾ Larger institutions only. Figures for all agricultural credit cooperatives are shown in Table III A 4. — ⁶⁾ See footnote ¹⁰⁾ including November 1960 they were attributed, in the tabulations, to the sector "Business and private customers" as an aggregate amount. — ⁷⁾ Statistical decrease due to the and agricultural.

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

comprise those to:

customers		Public authorities					Bank-to-bank credits						End of month
Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ⁵⁾	Long-term lendings ⁶⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾		
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)			Total	Debtors				Discount credits	
							Total	among which: Acceptance 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	137.7	1,416.4	Dec. 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. 1961
1,187.1	10,361.7	37.2	31.7	5.5	154.0	5,709.7	734.7	169.4	0.1	565.3	210.6	1,993.0	Dec. 1962
1,215.5	10,533.6	44.7	38.7	6.0	144.8	5,800.5	647.6	174.8	0.1	472.8	207.2	2,036.1	Jan. 1962
1,223.9	10,680.9	59.7	52.6	7.1	147.8	5,813.1	522.7	152.9	0.1	369.8	219.2	2,077.1	Feb. 1962
1,248.8	10,819.3	54.8	46.8	8.0	150.2	5,804.1	692.4	194.8	0.1	497.6	216.7	2,126.1	March
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	156.3	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. 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	Dec. 1961
2,595.5	22,992.5	78.5	73.7	4.8	283.5	5,037.5	257.5	47.6	0.6	209.9	79.7	1,203.0	Dec. 1962
2,572.1	23,170.9	67.2	62.2	5.0	289.7	5,134.0	249.5	48.2	0.6	201.3	84.1	1,211.1	Jan. 1962
2,597.6	23,387.2	54.5	49.8	4.7	293.3	5,196.8	242.0	43.8	0.5	198.2	85.1	1,238.0	Feb. 1962
2,665.4	23,638.1	74.2	69.2	5.0	286.6	5,203.8	254.2	50.1	0.5	204.1	84.3	1,244.1	March
Central Institutions of Credit Cooperatives⁺													
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. 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. 1961
103.3	482.6	0.8	0.8	—	0.3	0.9	445.3	301.9	—	143.4	41.0	1,093.2	Dec. 1962
105.0	489.0	0.2	0.2	—	0.3	0.9	408.1	257.4	0.1	150.7	41.0	1,107.6	Jan. 1962
105.5	493.4	0.1	0.1	—	0.3	0.9	411.2	267.6	0.1	143.6	40.9	1,139.6	Feb. 1962
104.6	502.7	0.5	0.5	0.0	0.2	0.9	512.4	322.9	0.1	189.5	39.2	1,160.8	March
Central Institutions of Industrial Credit Cooperatives													
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	0.0	0.2	0.1	187.2	108.3	—	78.9	2.4	332.1	Dec. 1959
23.2	26.7	0.4	0.4	0.0	0.2	0.4	229.6	130.7	—	98.9	2.5	358.1	Dec. 1960
31.9	34.7	0.2	0.2	—	0.2	0.3	211.3	126.4	—	84.9	8.9	481.5	Dec. 1961
30.6	33.5	0.2	0.2	—	0.2	0.3	193.6	106.0	—	87.6	8.7	485.7	Jan. 1962
31.8	31.7	0.0	0.0	—	0.2	0.3	192.1	112.9	—	79.2	8.7	509.8	Feb. 1962
31.7	31.5	0.1	0.1	0.0	0.1	0.3	257.4	137.8	—	119.6	8.6	528.3	March
Central Institutions of Agricultural Credit Cooperatives													
37.6	207.1	0.5	0.5	—	0.0	0.8	193.3	121.5	0.2	71.8	33.2	304.7	Dec. 1957
40.8	233.9	1.3	1.3	—	0.1	0.8	173.5	112.5	—	61.0	25.4	386.8	Dec. 1958
63.4	278.5	1.2	1.2	—	0.1	0.8	184.9	132.4	—	52.5	23.7	451.3	Dec. 1959
63.5	371.1	1.2	1.2	—	0.1	0.8	187.1	132.6	—	54.5	23.8	453.1	Dec. 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	Dec. 1961
71.4	447.9	0.6	0.6	—	0.1	0.6	234.0	175.5	—	58.5	32.1	611.7	Dec. 1962
74.4	455.5	0.0	0.0	—	0.1	0.6	214.3	151.4	0.1	63.1	32.3	621.9	Jan. 1962
73.7	461.7	0.1	0.1	—	0.1	0.6	219.1	154.7	0.1	64.4	32.2	629.8	Feb. 1962
72.9	471.2	0.4	0.4	—	0.1	0.6	255.0	185.1	0.1	69.9	30.6	632.5	March
Credit Cooperatives⁺													
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	8.0	71.6	14.0	7.4	—	6.6	0.6	2.4	Dec. 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. 1961
1,075.1	3,217.5	10.7	9.8	0.9	33.5	177.0	26.0	12.0	—	14.0	1.3	26.9	Dec. 1962
1,074.7	3,270.8	11.0	10.2	0.8	34.5	178.9	24.3	11.1	—	13.2	1.2	26.5	Jan. 1962
1,078.1	3,336.9	10.1	9.4	0.7	35.5	181.7	23.7	10.2	—	13.5	1.3	29.3	Feb. 1962
1,109.0	3,399.3	11.4	10.5	0.9	36.7	183.2	25.2	10.9	—	14.3	1.3	30.9	March
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. 1960
514.5	1,428.4	4.5	3.9	0.6	9.5	83.5	25.4	11.8	—	13.6	0.7	3.5	Dec. 1961
614.0	1,808.6	3.5	3.0	0.5	10.4	94.0	25.9	12.0	—	13.9	1.3	20.7	Dec. 1962
614.0	1,835.2	4.0	3.5	0.5	10.6	94.7	24.1	11.0	—	13.1	1.2	20.7	Jan. 1962
616.4	1,881.9	4.0	3.4	0.6	11.4	95.4	23.5	10.1	—	13.4	1.3	23.3	Feb. 1962
636.8	1,917.0	3.9	3.2	0.7	11.6	95.7	25.1	10.8	—	14.3	1.3	24.3	March
Agricultural Credit Cooperatives⁵⁾													
237.8	586.5	.	.	.	.	.	.	.	.	.	.	.	Dec. 1957
264.9	745.2	.	.	.	.	.	.	.	.	.	.	.	Dec. 1958
332.3	968.6	.	.	.	.	.	.	.	.	.	.	.	Dec. 1959
354.0	975.9	.	.	.	.	.	.	.	.	.	.	.	Dec. 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	Dec. 1961
461.1	1,408.9	7.2	6.8	0.4	23.1	83.0	0.1	0.0	—	0.1	—	6.2	Dec. 1962
460.7	1,435.6	7.0	6.7	0.3	23.9	84.2	0.2	0.1	—	0.1	—	5.8	Jan. 1962
461.7	1,455.0	6.1	6.0	0.1	24.1	86.3	0.2	0.1	—	0.1	0.0	6.0	Feb. 1962
472.2	1,482.3	7.5	7.3	0.2	25.1	87.5	0.1	0.1	—	0.0	0.0	6.6	March

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 dissolution of one "Volksbank" whose assets and liabilities were taken over by a newly founded institution of the group "State, Regional and Local Banks". — ⁺) Industrial

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

End of month	Number of reporting institutions ^{*)}	Lendings to non-banks							Lendings to non-banks				
		Short-term lendings							Business and private				
		Total	Debtors			Discount credits (not including Treasury bills)	Medium-term lendings ^{*)}	Long-term lendings ^{*)}	Total	Short-term lendings			Discount credits
			Total	Acceptance credits	Credits in current account and other credits					Total	Acceptance credits	Credits in current account and other credits	
Private and Public Mortgage Banks													
1957 Dec.	47	26.3	26.1	—	26.1	0.2	204.9	15,354.8	23.6	—	23.6	0.2	
1958 Dec.	47	51.7	51.5	—	51.5	0.2	178.0	16,894.6	33.1	—	33.1	0.2	
1959 Dec.	47	53.4	52.4	—	52.4	1.0	188.4	22,414.9	50.4	—	49.4	1.0	
1960 Dec. ^{*)}	47	59.0	57.5	—	57.5	1.5	211.9	25,342.9	52.4	—	50.9	1.5	
1961 Dec.	47	62.0	60.9	—	60.9	1.1	280.9	29,344.6	47.2	—	46.1	1.1	
1962 Jan.	47	88.2	86.6	—	86.6	1.6	296.3	29,598.8	74.7	—	73.1	1.6	
Feb.	47	95.5	93.9	—	93.9	1.6	293.9	29,851.5	83.5	—	81.9	1.6	
March	47	89.3	87.8	—	87.8	1.5	275.3	30,124.9	80.3	—	78.8	1.5	
Private Mortgage Banks^{o)}													
1957 Dec.	29	15.4	15.2	—	15.2	0.2	81.9	6,574.2	11.9	—	11.1	0.2	
1958 Dec.	29	34.5	34.5	—	34.5	0.0	75.3	8,645.3	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	0.2	
1960 Dec. ^{*)}	29	39.9	39.3	—	39.3	0.6	83.9	11,861.1	33.7	—	33.1	0.6	
1961 Dec.	29	35.4	35.2	—	35.2	0.2	120.8	13,872.5	23.0	—	22.8	0.2	
1962 Jan.	29	67.3	67.0	—	67.0	0.3	130.6	13,988.4	56.1	—	55.8	0.3	
Feb.	29	74.9	74.6	—	74.6	0.3	131.9	14,111.1	65.4	—	65.1	0.3	
March	29	63.4	63.2	—	63.2	0.2	131.0	14,227.0	55.5	—	55.3	0.2	
Public Mortgage Banks													
1957 Dec.	18	12.9	12.9	—	12.9	0.0	123.0	8,780.6	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	0.2	
1959 Dec.	18	20.7	20.7	—	20.7	0.8	109.9	11,974.6	21.3	—	20.5	0.8	
1960 Dec. ^{*)}	18	19.1	18.2	—	18.2	0.9	128.0	13,481.8	18.7	—	17.8	0.9	
1961 Dec.	18	26.6	25.7	—	25.7	0.9	160.1	15,472.1	24.2	—	23.3	0.9	
1962 Jan.	18	20.9	19.6	—	19.6	1.3	165.9	15,610.4	18.6	—	17.3	1.3	
Feb.	18	20.6	19.3	—	19.3	1.3	162.0	15,740.4	18.1	—	16.8	1.3	
March	18	25.9	24.6	—	24.6	1.3	144.3	15,897.9	24.8	—	23.5	1.3	
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)}	738.3	7,417.0	1,090.7 ^{b)}	145.1	43.3	101.8	945.6 ^{b)}
1960 Dec. ^{*)}	25	1,248.7 ^{b)}	267.2	43.3	223.9	981.5 ^{b)}	738.3	7,487.3	1,121.1 ^{b)}	147.2	43.3	103.9	973.9 ^{b)}
1961 Dec. ^{*)}	25	1,297.9	361.7	23.6	338.1	936.2	917.3	8,667.4	1,091.5	155.3	23.6	131.7	936.2
1962 Jan.	25	1,568.6	615.6	26.5	589.1	955.0	1,117.8	10,500.4	1,145.5	192.5	26.5	166.0	953.0
Feb.	25	1,433.3	542.4	32.5	509.9	890.9	1,027.7	10,641.9	1,027.1	136.2	32.5	103.7	890.9
March	24	1,381.7	471.4	31.4	440.0	910.3	1,031.3	10,894.1	1,051.4	141.1	31.4	109.7	910.3
		1,554.9	614.0	24.5	589.5	940.9	1,016.0 ¹²⁾	10,835.5 ¹³⁾	1,139.8	198.9	24.5	174.4	940.9
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	—	—
1958 Dec.	3	0.2	0.2	—	0.2	—	21.7	2,905.2	0.2	—	0.2	—	—
1959 Dec.	3	0.3	0.3	—	0.3	—	85.8	3,417.8	0.3	—	0.3	—	—
1960 Dec. ^{*)}	3	0.1	0.1	—	0.1	—	142.2	4,043.1	0.1	—	0.1	—	—
1961 Dec.	3	0.5	0.5	—	0.5	—	277.3	5,335.0	0.4	—	0.4	—	—
1962 Jan.	3	0.2	0.2	—	0.2	—	254.7	5,338.2	0.2	—	0.2	—	—
Feb.	3	0.2	0.2	—	0.2	—	254.7	5,506.6	0.2	—	0.2	—	—
March	3	0.4	0.4	—	0.4	—	258.1 ¹²⁾	5,273.2 ¹³⁾	0.3	—	0.3	—	—
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	939.5	110.8	21.3	89.5	828.7
1959 Dec.	21	1,218.0 ^{b)}	264.8	43.3	221.5	953.2 ^{b)}	652.5	3,999.2	1,090.5 ^{b)}	144.9	43.3	101.6	945.6 ^{b)}
1960 Dec. ^{*)}	22	1,248.4 ^{b)}	266.9	43.3	223.6	981.5 ^{b)}	652.5	4,069.5	1,120.9 ^{b)}	147.0	43.3	103.7	973.9 ^{b)}
1961 Dec.	22	1,297.8	361.6	23.6	338.0	936.2	775.1	4,624.3	1,091.4	155.2	23.6	131.6	936.2
1962 Jan.	22	1,568.1	615.1	26.5	588.6	955.0	840.5	5,165.4	1,145.1	192.1	26.5	165.6	953.0
Feb.	22	1,433.1	542.2	32.5	509.7	890.9	773.0	5,303.7	1,026.9	130.0	32.5	103.5	890.9
March	22	1,381.5	471.2	31.4	439.8	910.3	776.6	5,387.5	1,051.2	140.9	31.4	109.5	910.3
	21	1,554.5	613.6	24.5	589.1	940.9	757.9	5,562.3	1,139.5	198.6	24.5	174.1	940.9
Instalment Credit Institutions⁵⁾													
1957 Dec.	162	1,000.6	376.5	0.0	376.5	624.1	805.4	6.2	1,000.6	376.5	0.0	376.5	624.1
1958 Dec.	174	1,095.2	386.1	0.0	386.1	709.1	1,085.5	5.8	1,095.2	386.1	0.0	386.1	709.1
1959 Dec.	192	1,313.1	385.8	0.6	385.2	927.3	1,321.6	6.4	1,313.1	385.8	0.6	385.2	927.3
1960 Dec. ^{*)}	195	1,336.5	386.3	0.8	385.7	950.2	1,336.7	6.4	1,336.5	386.3	0.8	385.7	950.2
1961 Dec.	232	1,685.9	453.5	0.3	453.2	1,232.4	1,694.2	4.0	1,685.9	453.5	0.3	453.2	1,232.4
1962 Jan.	235	1,855.5 ¹⁴⁾	517.0	0.3	481.8 ¹⁴⁾	1,370.6	2,077.7 ¹¹⁾	3.9	1,852.7 ¹⁴⁾	482.1 ¹⁴⁾	0.3	481.8 ¹⁴⁾	1,370.6
Feb.	238	1,862.5	520.1	0.2	519.9	1,342.4	2,048.8	3.9	1,855.5	517.0	0.2	516.8	1,338.5
March	237	1,864.9	506.6	0.1	506.5	1,358.3	2,031.1	3.9	1,864.9	506.6	0.1	506.5	1,358.3
Postal Cheque and Postal Savings Bank Offices⁶⁾													
1957 Dec.	14	—	—	—	—	—	—	990.7	—	—	—	—	—
1958 Dec.	14	—	—	—	—	—	—	1,261.2	—	—	—	—	—
1959 Dec.	14	—	—	—	—	—	—	1,422.5	—	—	—	—	—
1960 Dec. ^{*)}	15	—	—	—	—	—	—	1,465.3	—	—	—	—	—
1961 Dec.	15	—	—	—	—	—	—	1,651.2	—	—	—	—	—
1962 Jan.	15	—	—	—	—	—	—	1,982.4	—	—	—	—	—
Feb.	15	—	—	—	—	—	—	2,131.0	—	—	—	—	—
March	15	—	—	—	—	—	—	2,128.8	—	—	—	—	—
	15	—	—	—	—	—	—	2,137.8	—	—	—	—	—

*) and *) to 4): see first page of Table III A 1. — 5) Lendings to business and private customers also contain purchase credits granted to traders, and small amounts of "Other employment of money. — 7) See footnote 10) on first page of Table III A 1. — 8) Decrease of DM 40 million due to statistical reasons (cf. footnote 6)). — 9) Increase of DM 40 about DM 43 million due to transfer in the books (cf. footnote 10)). — 12) Statistical decrease of about DM 20 million due to transfer in the books (cf. footnote 14)). — 13) Statistical increase of about DM 175 million due to transfer in the books (cf. footnote 13)). — 14) Including ship mortgage banks. — 15) Sub-group of "Credit

and Credit Institutions*) (cont'd)

and security holdings*)

of DM

comprise those to:		Bank-to-bank credits										End of month		
customers		Public authorities					Short-term lendings						Medium-term lendings ³⁾	Long-term lendings ⁴⁾
Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Short-term lendings			Medium-term lendings ³⁾	Long-term lendings ⁴⁾	Total	Debtors		Discount credits				
		Total	Debtors (cash advances)	Discount credits (not including Treasury bills)				Total	among which: Acceptance credits					
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	—	—	37.9	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	
262.5	25,006.8	14.8	14.8	—	18.4	4,337.8	40.7	40.7	—	0.0	64.9	379.7	Dec. 1961	
278.0	25,240.7	13.5	13.5	—	18.5	4,358.1	54.3	54.3	—	—	60.7	389.1	Jan. 1962	
267.7	25,460.6	12.0	12.0	—	26.2	4,390.9	31.1	31.1	—	—	59.3	392.7	Feb. 1962	
249.2	25,722.9	9.0	9.0	—	26.1	4,402.0	38.2	38.2	—	—	64.8	391.6	March	
Private Mortgage Banks⁵⁾														
72.7	5,452.2	4.1	4.1	—	9.2	1,122.0	2.8	2.8	—	0.0	9.2	44.2	Dec. 1957	
64.1	6,796.2	14.8	14.8	—	11.2	1,849.1	5.1	5.1	—	—	9.5	51.0	Dec. 1958	
73.3	8,325.3	2.8	2.8	—	5.2	2,115.0	4.3	4.3	—	—	12.3	30.4	Dec. 1959	
71.8	9,576.6	6.2	6.2	—	12.1	2,284.5	6.7	6.7	—	—	34.6	28.4	Dec. 1960	
109.3	11,488.9	12.4	12.4	—	11.5	2,383.6	7.4	7.4	—	—	19.1	33.0	Dec. 1961	
119.0	11,607.6	11.2	11.2	—	11.6	2,380.8	13.7	13.7	—	—	17.7	33.8	Jan. 1962	
120.4	11,716.5	9.5	9.5	—	11.5	2,394.6	17.7	17.7	—	—	16.8	33.8	Feb. 1962	
119.5	11,826.7	7.9	7.9	—	11.5	2,400.3	18.6	18.6	—	—	16.3	33.2	March	
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	
153.2	13,517.9	2.4	2.4	—	6.9	1,954.2	33.3	33.3	—	0.0	45.8	346.7	Dec. 1961	
159.0	13,633.1	2.3	2.3	—	6.9	1,977.3	40.6	40.6	—	—	43.0	355.3	Jan. 1962	
147.3	13,744.1	2.5	2.5	—	14.7	1,996.3	13.4	13.4	—	—	42.5	358.9	Feb. 1962	
129.7	13,896.2	1.1	1.1	—	14.6	2,001.7	19.6	19.6	—	—	48.5	358.4	March	
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	184.6	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 ⁶⁾	66.3	—	286.7 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 ⁶⁾	66.3	—	286.7 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. 1961	
818.6	6,119.0	423.1	423.1	—	299.2	4,381.4	527.7	128.5	0.0	399.2	151.6	14,516.4	Dec. 1961	
725.3	6,117.5	406.2	406.2	0.0	302.4	4,524.4	538.7	111.5	0.0	427.2	167.7	14,719.7	Jan. 1962	
717.5	6,247.0	330.3	330.3	0.0	313.8	4,647.1	578.0	121.3	0.0	456.7	167.8	15,001.8	Feb. 1962	
703.8 ¹²⁾	6,075.0 ¹³⁾	415.1	415.1	0.0	312.2	4,760.5	572.3	120.2	0.1	452.1	176.1 ¹⁴⁾	15,374.3 ¹⁵⁾	March	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺														
24.3	2,863.5	0.1	0.1	—	0.1	415.9	49.2	0.6	—	62.6	0.6	3,343.7	Dec. 1957	
11.2	2,703.5	0.0	0.0	—	10.5	301.7	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	4.6	0.0	—	8.6	—	3,312.9	Dec. 1959	
23.4	2,227.5	0.0	0.0	—	118.8	1,815.6	6.3	0.1	—	6.4	7.5	3,829.9	Dec. 1960	
45.4	2,581.2	0.1	0.1	—	231.9	2,753.8	0.1	0.1	—	—	1.1	4,010.6	Dec. 1961	
30.9	2,552.4	—	—	—	223.8	2,785.8	0.0	0.0	—	—	0.8	3,892.8	Jan. 1962	
19.4	2,598.0	—	—	—	235.3	2,908.6	0.0	0.0	—	—	0.8	3,920.3	Feb. 1962	
13.4 ¹²⁾	2,353.0 ¹³⁾	0.1	0.1	—	244.7	2,920.2	0.1	0.1	—	—	20.6 ¹⁴⁾	4,139.9 ¹⁵⁾	March	
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	7,244.0	Dec. 1958	
559.3	2,657.4	127.5	119.9	7.6	93.2	1,341.8	344.4 ⁶⁾	66.3	—	278.1 ⁷⁾	172.9	8,218.5	Dec. 1959	
559.3	2,727.7	127.5	119.9	7.6	93.2	1,341.8	344.4 ⁶⁾	66.3	—	278.1 ⁷⁾	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. 1961	
773.2	3,537.8	423.0	423.0	—	67.3	1,627.6	527.6	128.4	0.0	399.2	150.5	10,505.8	Dec. 1961	
694.4	3,565.1	406.2	406.2	0.0	78.6	1,738.6	538.7	111.5	0.0	427.2	166.9	10,836.9	Jan. 1962	
698.1	3,649.0	330.3	330.3	0.0	78.5	1,738.5	578.0	121.3	0.0	456.7	167.0	11,081.5	Feb. 1962	
690.4	3,722.0	415.0	415.0	0.0	67.5	1,840.3	572.2	120.1	0.1	452.1	155.5	11,234.4	March	
Instalment Credit Institutions⁸⁾														
805.4	6.2	—	—	—	—	—	2.1	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	—	0.2	Dec. 1961	
2,077.7 ¹¹⁾	3.9	—	—	—	—	—	8.7	0.0	—	8.7	—	0.1	Jan. 1962	
2,048.8	3.9	—	—	—	—	—	48.5	38.7	—	9.8	3.1	0.1	Feb. 1962	
2,034.1	3.9	—	—	—	—	—	79.8	71.2	—	8.6	9.0	0.1	Feb. 1962	
2,031.1	3.9	—	—	—	—	—	129.8	120.7	—	9.1	11.1	0.2	March	
Postal Cheque and Postal Savings Bank Offices⁹⁾														
—	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. 1961	
—	192.7	—	—	—	—	1,789.7	240.0	—	—	240.0	—	60.7	Jan. 1962	
—	197.1	—	—	—	—	1,933.9	169.1	—	—	169.1	—	57.3	Feb. 1962	
—	196.8	—	—	—	—	1,932.0	121.9	—	—	121.9	—	57.2	Feb. 1962	
—	198.1	—	—	—	—	1,939.7	223.7	—	—	223.7	—	57.2	March	

credits*. — For further data regarding instalment credit see Table III A 3. — ⁹⁾ Source: Federal Ministry for Posts and Telecommunications. Discount credits: bills purchased for million due to statistical reasons (cf. footnote ⁸⁾). — ¹⁰⁾ Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote ¹¹⁾). — ¹¹⁾ Statistical increase of cal decrease of about DM 175 million due to transfer in the books (cf. footnote ¹⁰⁾). — ¹²⁾ Statistical increase of about DM 20 million due to transfer in the books (cf. foot- Institutions with Special Functions*.

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds			Medium-term notes (Kassenobligationen)			Securities							Syndicate participations						
	Total ¹⁾	Domestic		Total	Domestic		Total	Domestic							Total	Domestic	Foreign			
		in-cluding mobilisation paper ²⁾	ex-cluding		Foreign	Total		among which: issued by credit institutions	Foreign	Total	Loans and interest-bearing Treasury bonds of public authorities	Other interest-bearing securities						Market-able equities and investment fund certificates	Other securities	Foreign
												Total	Bank bonds ³⁾	Industrial bonds and other interest-bearing debentures						
All Banking Groups																				
1956	1.789.0	1.789.0	663.0 ^{pp)}	—	—	—	—	—	6.530.2	6.520.2 ^{pp)}	1.558.3	3.884.0	3.464.0	420.0	1.006.5 ^{pp)}	71.4	10.0 ^{pp)}	306.6	—	—
1957	6.156.4	5.710.3	1.683.3 ^{pp)}	446.1	—	—	—	—	7.857.5	7.852.5 ^{pp)}	1.517.1	5.234.4	4.784.6	449.8	1.024.2 ^{pp)}	76.8	5.0 ^{pp)}	370.0	—	—
1958	6.767.0	6.167.1	1.866.9	599.9	73.5	73.5 ^{pp)}	73.5 ^{pp)}	—	12.751.5	12.647.2	2.743.4	8.576.4	7.809.4	767.0	1.242.2	85.2	104.3	321.2	396.5	24.7
1959 ⁷⁾	5.694.6	4.463.2	1.548.2	1.231.4	1.265.1	1.211.9	556.0	53.2	16.435.8	16.120.9	3.276.1	11.264.4	10.406.0	858.4	1.488.1	92.3	314.9	405.8	377.6	28.2
1959 ⁷⁾	5.729.7	4.498.3	1.558.3	1.231.4	1.272.7	1.219.5	560.9	53.2	16.666.6	16.351.1	3.307.2	11.461.0	10.584.8	876.2	1.488.4	94.5	315.5	405.8	377.6	28.2
1960	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	498.5	469.0	29.5
1961 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	492.7	463.1	29.6
1961 May	7.177.8	5.907.0	1.377.9	1.270.8	1.036.0	1.023.3	575.9	12.7	18.981.9	18.680.9	3.220.0	13.208.3	12.452.3	756.0	2.138.7	101.0	321.1	533.7	521.7	32.0
1961 June	6.887.1	5.394.1	1.340.6	1.093.0	1.094.6	1.081.9	617.0	12.7	18.989.1	18.991.3	3.399.5	13.460.9	12.672.5	788.4	2.246.9	105.1	328.5	550.2	518.5	31.7
1961 July	7.038.3	5.955.2	1.213.6	1.083.1	1.174.2	1.161.5	663.1	12.7	19.324.9	19.212.2	3.442.8	13.945.5	13.138.3	807.0	2.201.5	102.0	322.6	548.4	500.5	47.9
1961 Aug.	6.869.4	5.597.2	1.096.3	1.272.2	1.227.4	1.218.7	690.9	8.7	19.829.0	19.502.0	3.442.8	14.086.4	13.279.4	814.0	2.249.7	103.8	327.0	503.9	472.9	31.0
1961 Sep.	7.244.3	6.008.1	1.091.2	1.236.2	1.254.6	1.248.4	703.9	6.2	20.190.2	19.867.6	3.477.7	14.086.4	13.279.4	807.2	2.205.6	102.0	322.6	548.4	500.5	47.9
1961 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	814.0	2.249.7	103.8	327.0	503.9	472.9	31.0
1961 Nov.	7.141.4	5.919.8	1.196.1	1.221.6	1.500.6	1.496.4	782.0	4.2	20.190.2	19.867.6	3.477.7	14.086.4	13.279.4	807.2	2.205.6	102.0	322.6	548.4	500.5	47.9
1961 Dec.	6.614.2	5.418.9	1.185.1	1.195.3	1.484.6	1.480.3	777.9	4.3	20.207.6	19.893.4	3.359.9	14.218.2	13.376.4	841.8	2.211.6	103.7	314.2	536.3	539.7	46.2
1962 Jan.	7.225.2	5.895.5	1.126.1	1.329.7	1.613.3	1.609.1	916.6	4.2	21.905.4	21.539.0	3.439.0	14.783.6	13.957.9	825.7	2.152.9	111.8	327.2	625.5	579.3	46.4
1962 Feb.	7.171.8	5.879.7	1.083.9	1.292.1	1.791.5	1.787.2	989.0	4.3	21.401.0	21.034.3	3.482.3	15.232.9	14.335.4	897.5	2.212.0	107.1	366.7	552.1	505.7	46.4
1962 March	6.059.0	4.923.1	955.3	1.135.9	1.761.1	1.756.9	958.1	4.2	21.905.4	21.539.0	3.565.7	15.630.2	14.767.3	862.9	2.212.8	130.3	366.4	524.1	477.7	46.4
1962 April ^{p)}	6.377.6	5.128.0	934.0	1.249.6	1.762.9	1.756.9	984.1	4.1	22.226.5	21.865.5	3.565.7	15.630.2	14.954.1	862.9	2.212.8	130.3	366.4	524.1	477.7	46.4
Commercial Banks⁵⁾																				
1961 Dec.	1.581.4	1.210.7	171.1	370.7	313.2	309.0	168.3	4.2	5.435.0	5.155.4	768.3	2.236.1	1.895.0	341.1	2.064.0	87.0	279.6	568.7	522.1	46.6
1962 Jan.	2.097.0	1.611.0	209.1	486.0	316.7	312.5	186.2	4.2	5.495.7	5.202.8	828.8	2.279.8	1.946.9	332.9	2.004.7	89.5	292.9	615.2	569.0	46.2
1962 Feb.	2.022.2	1.554.7	224.7	467.5	366.7	362.5	209.2	4.2	5.619.4	5.295.2	825.4	2.356.4	2.006.9	349.5	2.028.4	85.0	324.2	552.1	505.7	46.4
1962 March	1.409.1	1.080.0	173.9	329.1	367.5	363.3	212.4	4.2	5.637.6	5.315.2	810.5	2.367.4	2.024.6	342.8	2.029.8	107.5	322.4	524.0	477.7	46.3
Big Banks⁶⁾ +)																				
1961 Dec.	1.186.0	890.0	93.0	296.0	201.9	197.8	73.3	4.1	2.565.6	2.382.8	311.2	941.5	836.4	105.1	1.098.5	31.6	182.8	415.5	381.3	34.2
1962 Jan.	1.543.4	1.134.0	132.0	409.4	304.5	300.4	89.2	4.1	2.543.1	2.357.2	349.0	913.8	812.1	101.7	1.058.6	35.8	185.9	445.4	411.2	34.2
1962 Feb.	1.504.1	1.112.6	145.6	391.5	329.0	324.9	108.1	4.1	2.592.6	2.388.5	333.2	955.6	849.9	105.7	1.064.5	35.2	204.1	396.0	361.9	34.1
1962 March	1.010.6	757.5	125.5	253.1	244.8	240.7	111.4	4.1	2.654.2	2.447.5	323.3	987.6	879.6	108.0	1.081.7	54.9	206.7	364.0	329.9	34.9
State, Regional and Local Banks⁷⁾ +)																				
1961 Dec.	340.9	279.2	76.2	61.7	106.5	106.4	90.7	0.1	1.956.5	1.893.5	346.0	946.9	798.0	148.9	564.9	35.7	63.0	113.7	106.5	7.2
1962 Jan.	499.3	435.7	74.9	63.6	105.7	105.6	90.9	0.1	2.030.3	1.964.3	361.1	1.011.2	866.0	145.2	554.5	34.5	66.0	114.5	107.1	7.4
1962 Feb.	465.2	402.2	77.4	63.0	120.1	120.0	94.5	0.1	2.071.2	1.999.3	377.6	1.038.1	882.5	146.6	561.8	30.8	72.8	110.1	102.6	7.5
1962 March	345.7	282.7	46.8	63.0	115.4	115.3	94.7	0.1	2.053.6	1.982.8	375.1	1.010.1	861.8	146.3	564.5	33.1	70.8	122.9	115.5	7.4
Private Bankers⁸⁾ +)																				
1961 Dec.	50.9	37.9	1.5	13.0	3.5	3.5	3.1	—	789.1	758.3	88.3	284.6	206.6	78.0	366.9	18.5	30.8	39.5	34.3	5.2
1962 Jan.	50.9	37.9	1.9	13.0	4.9	4.9	4.6	—	805.2	767.3	92.2	295.6	217.7	77.9	361.5	18.0	37.9	55.3	50.7	4.6
1962 Feb.	49.5	36.5	1.5	13.0	6.0	6.0	5.1	—	828.2	787.6	90.3	311.3	222.4	88.9	371.1	14.9	40.6	45.5	40.7	4.8
1962 March	49.4	36.4	1.4	13.0	5.9	5.9	5.0	—	803.6	766.2	88.1	310.2	232.0	78.2	352.4	15.5	37.4	37.1	32.3	4.8
Central Giro Institutions																				
1961 Dec.	1.713.8	1.575.8	585.5	138.0	579.1	579.1	196.1	—	2.273.0	2.265.7	262.9	1.908.0	1.819.9	88.1	91.5	3.3	7.3	17.6	17.6	—
1962 Jan.	1.711.5	1.557.4	567.8	154.1	689.4	689.4	292.5	—	2.393.9	2.386.7	271.4	2.022.3	1.918.4	103.9	90.4	2.6	7.2	10.3	10.3	—
1962 Feb.	1.818.8	1.668.9	609.1	149.9	750.2	750.2	318.5	—	2.465.1	2.458.0	269.7	2.056.9	1.930.6	126.3	128.1	3.3	7.1	0.1	0.1	—
1962 March	1.494.1	1.353.8	555.5	140.3	745.2	745.2	317.7	—	2.464.2	2.457.7	259.0	2.067.9	1.937.6	130.3	127.9	2.9	6.5	0.1	0.1	—
Savings Banks																				
1961 Dec.	57.8	57.8	11.0	—	164.2	164.2	104.3	—	7.627.2	7.626.6	1.084.6	6.528.9	6.434.8	94.1	12.8	0.3	0.6	—	—	—
1962 Jan.	56.8	56.8	11.3	—	180.3	180.3	124.7	—	7.883.7	7.883.1	1.088.5	6.781.5	6.716.3	65.2	12.8	0.3	0.6	—	—	—
1962 Feb.	51.4	51.4	7.9	—	202.0	202.0	138.3	—	8.107.8	8.107.1	1.117.0	6.979.7	6.908.4	71.3	10.1	0.3	0.7	—	—	—
1962 March	51.6	51.6	8.0	—	154.0	154.0	84.4	—	8.390.1	8.389.9	1.147.3	7.231.9	7.174.7	57.2	10.0	0.3	0.6	—	—	—
Private and Public Mortgage Banks																				
1961 Dec.	1.5	1.5	1.5	—	35.6	35.6	9.4	—	890.8	887.0	661.5	223.1	208.0	15.1	0.9	1.5	3.8	—	—	—
1962 Jan.	1.2	1.2	1.2	—	36.8	36.8	10.4	—	922.1	918.2	674.3	241.3	220.7	20.6	1.1	1.5	3.9	—	—	—
1962 Feb.	0.9	0.9	0.9	—	43.4	43.4	10.4	—	965.0	960.9	708.2	250.1	212.6	37.5	1.1	1.5	4.1	—	—	—
1962 March	0.6	0.6	0.6	—	57.7	57.7	21.4	—	995.8	991.1	736.7	251.9	231.6	20.3	1.1	1.4	4.7	—	—	—
Credit Institutions with Special Functions																				
1961 Dec.	1.682.3	995.6	50.0	686.7	200.6	200.6	131.3	—	540.9	540.8	161.7	364.9	339.6	25.3	14.2	0.0	0.1	—	—	—
1962 Jan.	1.922.6	1.233.1	112.3	689.5	192.2	192.2	133.4	—	536.7	536.6	151.4	371.5	355.0	16.5	13.7	0.0	0.1	—	—	—
1962 Feb.	1.920.4	1.245.8	95.0	674.6	221.4	221.4	134.9	—	519.6	513.7	128.3	370.7	353.3	17.4	14.7	0.0	0.9	—	—	—
1962 March	1.769.8	1.103.2	95.0	666.6	226.0	226.0	139.6	—	576.3	569.0	175.0	378.7	363.6	15.1	15.3	0.0	7.3	—	—	—
Postal Cheque and Postal Savings Bank Offices																				
1961 Dec.	1.566.0	1.566.0	366.0	—	78.5	78.5	78.5	—	2.027.9	2.020.3	167.1	1.853.2	1.766.6	86.6	—	—	7.6	—	—	—
1962 Jan.	1.424.5	1.424.5	224.5																	

Security Holdings 1)

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

End of year or month	Treasury bills and non-interest-bearing Treasury bonds					Medium-term notes (Kassenobligationen)					Loan issues and interest-bearing Treasury bonds								Syndicate participations	
	Total	Federal Government			Länder	Total	Federal Government	Federal Railways and Federal Postal Administration	Länder	Total	Federal Government		Fed. Railways and Fed. Postal Administration		Länder		Local authorities 4)			
		Total	Mobilisation paper 3)	Other paper							Post-currency-reform indebtedness	Ex-ternal bonds, 4 1/2% commutation debt and 4 1/2% compensation debt 2)	Post-currency-reform indebtedness	Ex-ternal bonds, 4 1/2% commutation debt and 4 1/2% compensation debt 2)	Post-currency-reform indebtedness	Ex-ternal bonds	Post-currency-reform indebtedness	Ex-ternal bonds		
All Banking Groups																				
1956	1.789.0	1.126.0 ^{pe)}	1.126.0 ^{pe)}	—	457.9	—	—	—	—	1.558.3	445.1	499.9	547.5	65.8	—	—	—	—		
1957	5.710.3	4.027.0 ^{pe)}	4.027.0 ^{pe)}	—	1.050.0	—	—	—	—	1.517.1	204.7	509.8	683.4	119.2	—	—	—	—		
1958	6.167.1	4.300.2	4.300.2	—	1.392.7	474.2	—	—	—	2.743.4	431.0	1,271.6	897.1	143.7	—	—	—	—		
1959 7)	4.463.2	3.121.8	2.915.0	206.8	1.005.6	335.8	655.9	327.1	307.8	21.0	98.8	610.2	1,442.3	21.0	919.0	36.6	133.2	15.0		
1959 7)	4.498.3	3.146.8	2.940.0	206.8	1.015.7	335.8	658.6	329.1	308.5	21.0	3,307.2	102.0	1,462.5	21.0	924.1	36.6	135.3	15.0		
1960	5.622.6	4.471.0	4.127.8	343.2	992.7	158.9	471.5	228.9	225.6	17.0	3,061.7	146.3	596.0	1,259.0	36.8	856.2	27.8	125.7	13.9	
1961 April	6.131.2	5.154.8	4.842.9	311.9	832.3	144.1	429.5	193.8	218.7	17.0	3,183.2	231.0	615.7	1,277.7	29.3	852.8	33.5	131.0	12.2	
May	5.907.0	4.841.1	4,529.1	312.0	915.5	146.4	447.4	193.0	237.4	17.0	3,185.5	235.0	619.8	1,270.0	32.7	851.3	33.7	130.9	12.1	
June	5.594.1	4.356.5	4.253.5	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	853.5	33.6	130.7	12.0	
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	851.7	30.9	128.7	11.8	
Aug.	5.597.2	4,716.9	4,500.9	216.0	763.6	116.7	527.8	222.3	290.4	15.1	3,399.3	249.6	632.4	1,465.9	34.1	844.8	29.7	131.0	11.8	
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	844.5	30.3	131.3	12.5	
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	843.4	30.7	135.6	11.9	
Nov.	5,919.8	4,907.9	4,723.7	184.2	928.2	83.7	714.4	265.8	435.4	13.2	3,477.7	259.8	656.2	1,503.7	36.7	844.4	30.4	134.5	12.0	
Dec.	5.418.9	4,390.0	4,233.8	156.2	949.6	79.3	702.4	251.8	437.3	13.3	3,359.9	257.4	615.0	1,457.2	37.9	816.0	30.6	134.5	11.3	
Jan.	5.895.5	4,915.9	4,769.4	146.5	901.0	78.6	692.5	247.6	429.1	15.8	3,439.0	263.9	626.6	1,524.8	39.0	794.1	29.7	149.3	11.6	
Feb.	5.879.7	4,979.8	4,795.8	184.0	835.9	64.0	798.2	253.5	529.3	15.4	3,482.3	261.7	631.4	1,556.1	38.9	805.9	29.2	147.5	11.6	
March	4,923.1	4,096.9	3,967.8	129.1	766.6	59.6	798.8	248.6	534.8	15.4	3,565.7	258.1	627.3	1,638.6	42.3	808.6	29.7	149.9	11.2	
April 5)	4,323.1	4,323.1	4,194.0	129.1	747.4	57.5	747.4	222.3	535.5	—	—	—	—	—	—	—	—	—	—	
Commercial Banks 5)																				
1961 Dec.	1,210.7	1,065.8	1,039.6	26.2	109.3	35.6	140.7	50.2	88.3	2.2	768.3	91.4	422.1	104.6	27.3	77.2	28.1	13.5	4.1	2.4
1962 Jan.	1,611.0	1,437.9	1,401.9	36.0	138.7	34.4	126.3	47.8	76.3	2.2	828.8	96.3	438.3	135.3	30.7	78.2	27.2	18.7	4.1	4.0
Feb.	1,554.7	1,381.0	1,330.0	51.0	137.2	36.5	153.3	49.1	102.0	2.2	825.4	92.2	436.2	139.6	30.4	79.9	26.6	16.4	4.1	3.0
March	1,080.0	942.1	906.1	36.0	102.1	35.8	150.9	52.3	96.4	2.2	810.5	90.4	434.0	128.1	30.7	81.0	27.2	15.2	3.9	2.4
Big Banks 6) +)																				
1961 Dec.	890.0	797.0	797.0	—	88.0	5.0	124.5	43.3	81.2	—	311.2	50.5	188.3	33.9	7.0	14.6	14.3	1.5	1.1	0.2
1962 Jan.	1,134.0	1,012.0	1,002.0	10.0	117.0	5.0	111.2	40.9	70.3	—	332.2	54.6	283.7	44.7	6.2	17.6	14.0	2.0	1.2	0.2
Feb.	1,112.6	992.0	967.0	25.0	115.6	5.0	126.8	42.2	84.6	—	333.2	51.9	202.9	39.6	6.8	14.1	14.1	2.0	1.2	0.2
March	757.5	667.0	632.0	35.0	90.5	—	129.3	45.4	83.9	—	323.3	51.5	199.8	33.4	7.0	15.0	14.3	1.2	1.1	0.2
State, Regional and Local Banks +)																				
1961 Dec.	279.2	228.0	203.0	25.0	21.0	30.2	15.7	6.8	6.7	2.2	346.0	18.9	186.1	52.2	18.7	52.5	8.2	7.7	1.7	2.2
1962 Jan.	435.7	385.8	360.8	25.0	21.0	28.9	14.7	6.8	5.7	2.2	364.1	19.0	186.8	65.2	20.9	51.5	8.0	11.1	1.6	3.8
Feb.	402.2	349.8	324.8	25.0	21.1	31.3	25.5	6.8	16.5	2.2	377.6	18.6	187.7	77.1	19.9	55.6	8.2	8.9	1.6	2.3
March	282.7	235.9	235.9	—	11.1	—	20.6	6.8	11.6	2.2	375.1	18.5	187.6	73.6	19.9	57.0	8.6	8.3	1.6	2.2
Private Bankers +)																				
1961 Dec.	37.9	37.4	36.4	1.0	0.2	0.3	0.4	—	0.4	—	88.3	8.9	46.3	15.6	1.6	5.5	5.6	4.0	0.8	—
1962 Jan.	37.9	37.0	36.0	1.0	0.6	0.3	0.3	—	0.3	—	92.2	9.2	46.8	16.9	3.6	5.0	5.2	4.7	0.8	—
Feb.	36.5	36.0	35.0	1.0	0.5	—	0.9	—	0.9	—	90.3	8.1	44.6	18.7	3.7	5.4	4.4	4.7	0.7	—
March	36.4	36.0	35.0	1.0	0.4	—	0.9	—	0.9	—	88.1	6.8	45.6	17.2	3.8	4.9	4.3	4.9	0.6	—
Central Giro Institutions																				
1961 Dec.	1,575.8	1,030.3	990.3	40.0	504.5	41.0	383.0	139.2	241.9	1.9	262.9	16.3	27.3	132.9	2.9	62.3	0.0	21.2	0.0	—
1962 Jan.	1,557.4	1,070.1	989.6	80.5	445.5	41.8	396.9	147.1	245.8	4.0	271.4	18.3	25.7	145.9	2.4	56.7	0.0	22.2	0.0	—
Feb.	1,668.9	1,192.9	1,059.8	133.1	450.5	25.5	431.7	153.0	274.8	3.9	269.7	17.1	33.1	140.3	2.5	55.9	0.0	20.8	0.0	—
March	1,353.8	891.4	798.3	93.1	440.5	21.9	427.5	144.0	279.6	3.9	259.0	17.1	31.6	132.7	2.4	55.3	0.0	19.9	0.0	—
Savings Banks																				
1961 Dec.	57.8	46.8	46.8	—	9.8	1.2	59.9	17.0	38.4	4.5	1,084.6	74.4	5.7	565.8	0.1	365.0	0.0	73.5	0.1	—
1962 Jan.	56.8	45.5	45.5	—	10.0	1.3	55.6	15.2	35.6	4.8	1,088.5	75.2	5.9	574.0	0.1	354.1	0.1	79.0	0.1	—
Feb.	51.4	43.5	43.5	—	6.8	1.1	63.7	16.8	42.5	4.4	1,117.0	76.4	5.8	591.4	0.1	362.4	0.1	80.7	0.1	—
March	51.6	43.6	43.6	—	6.8	1.2	69.6	22.5	42.7	4.4	1,147.3	75.0	5.4	611.8	0.1	368.2	0.1	86.6	0.1	—
Private and Public Mortgage Banks																				
1961 Dec.	1.5	—	—	—	—	1.5	26.2	6.9	19.3	—	661.5	42.5	143.9	285.3	1.0	185.6	2.0	1.2	—	—
1962 Jan.	1.2	—	—	—	—	1.2	26.4	6.0	20.4	—	674.3	40.9	147.1	301.1	1.5	179.5	2.0	2.2	—	—
Feb.	0.9	—	—	—	—	0.9	33.0	4.1	28.9	—	708.2	41.6	147.0	333.3	1.5	180.6	2.0	2.2	—	—
March	0.6	—	—	—	—	0.6	36.3	4.2	32.1	—	736.7	40.5	147.4	365.9	1.5	178.2	1.9	1.3	—	—
Credit Institutions with Special Functions																				
1961 Dec.	995.6	945.6	945.6	—	50.0	—	69.3	26.6	38.1	4.6	161.7	5.0	12.3	115.7	6.5	12.6	0.4	2.2	7.0	—
1962 Jan.	1,233.1	1,120.8	1,120.8	—	112.3	—	63.8	19.5	39.5	4.8	151.4	5.1	5.4	113.7	4.2	12.5	0.4	2.7	7.4	—
Feb.	1,245.8	1,150.8	1,150.8	—	95.0	—	86.5	12.6	69.2	4.7	128.3	5.1	5.5	90.3	4.4	11.8	0.4	3.4	7.4	—
March	1,103.2	1,008.2	1,008.2	—	95.0	—	86.4	12.6	69.1	4.7	175.0	4.9	5.5	137.5	4.4	11.9	0.4	3.3	7.1	—
Postal Cheque and Postal Savings Bank Offices																				
1961 Dec.	1,566.0	1,290.0	1,200.0	90.0	276.0	—	—	—	—	—	167.1	4.8	—	96.2	0.0	50.3	—	15.8	—	—
1962 Jan.	1,424.5	1,230.0	1,200.0	30.0	194.5	—	—	—	—	—	163.6	4.8	—	92.7	—	50.3	—	15.8	—	—
Feb.	1,346.4	1,200.0	1,200.0	—	146.4	—	—	—	—	—	161.8	4.8	—	90.7	—	50.5	—	15.8	—	—
March	1,322.1	1,200.0	1,200.0	—	122.1	—	—	—	—	—	161.8	4.8	—	90.7	—	50.5	—	15.8	—	—
All other Groups 6)																				
1961 Dec.	11.4	11.4	11.4	—	—	—	23.4	12.0	11.3	0.1	253.8	22.9	3.8	156.8	0.1	69.2	—	7.0	—	—
1962 Jan.	11.6	11.6	11.6	—	—	—	23.4	12.0	11.3	0.1	260.9	23.4	3.8	162.1	0.1	62.8	—	8.7	—	—
Feb.	11.6	11.6	11.6	—	—	—	29.9	17.9	11.9	0.1	271.7	24.4	3.8	170.3	0.1	65.0	—	8.1	—	—
March	11.6	11.6	11.6	—	—	—	28.0	13.1	14.8	0.1	275.5	25.0	3.7	172.0	3.2	63.7	—	7.9	—	—

1) Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes

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 ³⁾	Credit institutions (other than instalment credit institutions)	Commercial banks				Central giro institutions	Savings banks	Industrial credit cooperatives	Agricultural credit cooperatives	Other banking groups ⁴⁾
				Total	among which:							
					Big banks ⁵⁾	State, regional and local banks	Private bankers					
1953	1,500.3	765.1	735.2	231.1	62.8	144.5	23.3	66.0	384.7	45.1	6.5	1.8
1954	1,913.6	991.8	921.8	273.9	73.6	176.7	23.6	85.6	489.9	58.8	9.3	4.2
1955	2,629.7	1,439.9	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	124.3	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	125.2	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 ⁶⁾	4,027.8	2,539.4	1,488.4	512.6				143.9	649.2	151.0	31.1	0.4
1960 ⁶⁾	4,875.3	3,188.5	1,686.8	604.0	162.5	355.9	77.6	171.3	710.0	165.6	35.3	0.4
1961 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
May	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	3,473.0	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 ⁷⁾	3,495.6	1,751.5 ⁸⁾	619.4 ⁹⁾	185.4 ⁹⁾	351.1	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
Nov.	5,356.1	3,621.0	1,735.1	605.6	174.4	355.0	63.2	166.9	745.7	166.6	39.2	11.1
Dec.	5,468.9	3,714.7	1,754.2	616.2	180.9	361.5	61.8	168.9	747.1	169.4	39.5	13.0
1962 Jan.	5,408.1	3,663.6	1,744.5	604.8	173.9	360.7	57.1	174.1	746.0	164.6	40.8	14.2
Feb.	5,370.3	3,626.0	1,744.3	610.5	178.4	363.2	56.0	170.9	743.1	163.6	42.4	13.7
March	5,389.2	3,634.3	1,754.9	617.1	186.2	362.4	55.5	169.7	748.0	165.1	40.4	14.6

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 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 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	
1960 2nd qtr. ⁵⁾	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
4th qtr.	1,281.1	93.2	126.2	39.5	219.8	11.8	103.4	164.1	318.8	93.9	110.4	308.7
1962 1st qtr.	1,009.5	85.6	130.5	30.6	104.5	8.3	79.4	113.2	309.2	69.9	78.3	348.9
Average amount of credit in DM												
1960 2nd qtr. ⁵⁾	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
4th qtr.	727	12,457	12,726	3,936	248	423	408	974	3,143	739	658	5,169
1962 1st qtr.	942	14,536	13,795	4,249	236	408	417	1,004	3,198	756	831	5,295

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 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	Specialised commercial banks			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	0.0
Dec. ⁵⁾	856.8	301.3					1.8	410.9	172.7	153.5	19.2	0.0
1960 Dec. ⁵⁾	1,146.0	458.7	357.3	77.9	22.2	1.3	2.2	488.1	197.0	169.3	27.7	0.0
1961 April	1,202.0	494.4	390.2	83.5	19.3	1.4	2.3	506.4	198.9	170.9	28.0	0.0
May	1,233.5	513.3	406.7	86.1	19.0	1.5	2.3	513.9	204.0	176.0	28.0	0.0
June	1,269.3	528.6	419.3	89.2	18.6	1.5	2.1	530.1	208.3	180.0	28.3	0.0
July	1,292.5	537.8	427.6	91.8	16.9	1.5	2.2	539.0	213.6	184.3	29.3	0.0
Aug.	1,316.1	551.0	438.7	93.4	17.4	1.5	2.2	548.9	214.0	185.2	28.8	0.0
Sep.	1,325.3	558.6	445.8	94.1	17.2	1.5	2.2	550.0	214.5	185.9	28.6	0.0
Oct.	1,357.7	570.8	456.4	95.5	17.4	1.5	2.3	566.8	217.7	188.5	29.2	0.0
Nov.	1,390.8	589.9	465.1	96.8	17.4	1.6	2.3	584.1	223.4	193.7	29.7	0.0
Dec.	1,408.2	589.5	472.5	97.1	18.3	1.6	2.7	592.0	224.0	194.3	29.7	0.0
1962 Jan.	1,396.2	582.5	469.7	94.3	17.0	1.5	2.7	592.2	218.7	186.3	32.4	0.0
Feb.	1,400.9	588.9	474.7	95.9	16.8	1.5	2.8	598.3	210.9	181.4	29.5	0.0
March	1,429.5	603.1	487.1	97.5	17.0	1.5	2.8	604.8	218.8	188.1	30.7	0.0

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

4. Lendings and Deposits of Agricultural Credit Cooperatives ¹⁾

in millions of DM

End of month	Number of institutions ²⁾	Lendings				Deposits		
		Total	Debtors ³⁾	Discount credits	Long-term lendings	Total	Sight and time deposits	Savings deposits
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
Sept.	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
Sept.	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	6,263.4	1,736.4	4,527.0
June	10,745	4,193.4	2,841.0	248.1	1,104.3	6,511.4	1,841.1	4,670.3
Sept.	10,745	4,313.8	2,869.7	243.8	1,200.3	6,971.5	2,060.1	4,911.4
Dec. 4)	10,745	4,510.3	2,950.0	237.7	1,322.6	7,254.8	1,953.7	5,301.1
1960 March ⁴⁾	10,928	4,574.8	2,999.0	244.8	1,331.0	7,374.3	1,984.1	5,390.2
June	10,929	4,930.7	3,227.5	268.3	1,434.9	7,679.2	1,998.2	5,681.0
Sept.	10,894	5,241.5	3,453.6	283.6	1,504.3	7,779.5	2,064.5	5,715.0
Dec.	10,877	5,553.9	3,476.3	280.8	1,596.8	8,138.8	2,232.9	5,905.9
1961 March	10,835	5,504.4	3,485.0	280.5	1,738.9	8,505.4	2,201.2	6,304.2
June	10,834	5,818.8	3,704.6	290.9	1,823.3	8,865.6	2,256.3	6,609.3
Sept.	10,762	6,199.2	3,959.3	314.3	1,925.6	9,060.7	2,388.5	6,672.2
Dec.	10,720	6,316.8	3,927.3	311.6	2,077.9	9,556.2	2,703.6	6,852.6
		6,517.5	3,994.5	300.5	2,222.5	9,956.1	2,654.3	7,301.8

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

in millions of DM

Month		Debits	Month		Debits
1958 March		81,385.0	1960 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
Sept.		86,195.4	Sept.		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
Sept.		95,234.3	Sept.		121,934.2
Oct.		98,572.7	Oct.		125,123.6
Nov.		95,830.1	Nov.		125,081.3
Dec. 1)		116,996.0	Dec.		143,905.6
1960 Jan. 2)		118,241.4	1962 Jan.		131,557.0
Feb.		95,670.6	Feb.		115,007.9
		93,178.8	March		129,908.1

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

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

in millions of DM

End of year or quarter	Total lendings to non-banks	Lendings to industries and handicrafts comprise those to:														Agriculture, forestry, and water regulation and supply ²⁾	Other public borrowers ³⁾	Other branches of economic activity and other borrowers ⁴⁾	Lendings of instalment credit institutions ⁵⁾	Unclassifiable lendings ⁶⁾
		among which: Handicrafts	Mining	Iron and metal working industries and foundries	Steel construction, machine and vehicle building	Electrical engineering, precision instruments and optical goods	Chemical and pharmaceutical industries	Foodstuffs, beverages and tobacco	Textiles, leather, footwear, and clothing	Industries working for building ⁷⁾	Residential building	Public utilities	Trade	Central Import and Storage Agencies						
Short-term Lendings (excluding Treasury Bills and Non-interest-bearing Treasury Bonds)																				
1950	13,897	6,934	536	140	441	843	440	425	1,353	1,407	660	215	95	4,506	197	303	190	1,070	204	183
1951	16,320	8,433	610	158	518	1,191	697	592	1,354	1,806	692	152	109	4,879	678	246	230	1,075	298	220
1952	19,857	10,139	857	319	751	1,568	774	672	1,514	1,780	925	164	104	6,013	905	356	220	1,217	449	290
1953	22,478	11,543	1,083	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	494	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	1,859	394	221	9,157	683	743	221	2,127	868	100 ⁸⁾
1956	30,617	15,179	1,473	533	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	1,539	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	2,027	2,212	1,840	584	108	11,744	1,214	1,108	203	3,261	1,313	116
1960	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	367	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
Sept.	45,884	21,375	2,110	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
Dec.	47,074 ¹⁰⁾	21,857	2,088	595	2,014	3,853	1,818	1,224	2,556	3,036	2,458	997	127	14,760	515	1,443	379	5,015	1,799 ¹⁵⁾	182
Medium and Long-term Lendings																				
1950	7,467	1,890	137	436	139	330	196	112	145	171	110	2,264	729	192	—	335	592	612	46	807
1951	11,734	3,174	240	587	277	539	376	206	258	310	172	3,659	1,003	375	—	607	1,062	940	76	838
1952	16,553	4,464	353	784	550	751	478	271	356	408	226	5,351	1,248	566	—	935	1,750	1,289	166	784
1953	23,650	6,366	481	1,081	1,036	1,009	1,010	1,204	634	392	645	524	332	7,783	1,526	865	11	1,271	2,782	2,058
1954	31,919	7,392	657	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,573	3,933	639	588
1955	42,357	9,040	815	1,106	1,247	1,441	845	632	793	764	582	16,117	2,033	1,463	2	2,969	5,573	3,933	639	588
1956	50,546 ⁹⁾	10,203	857	1,128	1,311	1,809	1,044	652	910	833	654	19,557 ⁹⁾	2,140	1,651	202	3,992	6,250	5,323	702	526
1957	57,481 ¹⁰⁾	11,247	1,025	1,180	1,434	1,995	1,127	752	995	887	722	22,661	2,349	1,972	3	4,797	7,454	5,729 ¹⁰⁾	812	457
1958	68,085	12,759	1,224	1,317	1,484	2,298	1,160	871	1,275	1,012	836	26,276	2,502	2,481	1	5,910	9,766	6,878	1,091	422
1959	82,758 ¹¹⁾	15,045 ¹²⁾	1,373	1,593	1,550	2,558	1,241	1,063	1,323	1,176	973	31,650	2,412	3,036	1	6,931	12,855 ¹³⁾	10,763	1,670	345
1960	94,661	15,854	1,534	1,382	1,437	2,594	1,301	1,060	1,521	1,380	1,125	37,076	2,589	3,630	65	7,998	14,671	10,763	1,682	319
1961 March	98,036	16,497	1,567	1,334	1,423	2,765	1,372	1,144	1,605	1,428	1,191	38,104	2,669	3,735	65	8,239	15,311	11,415	1,682	319
June	101,850	17,169	1,597	1,387	1,526	2,913	1,425	1,205	1,616	1,496	1,259	39,455	2,741	3,832	65	8,626	16,822	12,002	1,786	302
Sept.	106,470	18,080	1,685	1,394	1,651	3,088	1,573	1,322	1,680	1,555	1,308	41,182	2,828	4,106	58	9,001	16,428	12,669	1,834	284
Dec.	111,145 ¹⁴⁾	18,945	1,743	1,460	1,807	3,249	1,618	1,276	1,807	1,590	1,337	43,219	2,807	4,254	58	9,359	17,034	13,153	2,042 ¹⁵⁾	274

^{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 banking statistics, which at the end of December 1961 amounted to about DM 2.8 billion, also probably represent to a relatively large extent lendings to agriculture. — ⁴⁾ This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — ⁵⁾ Lendings to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — ⁶⁾ Including purchase credits granted to traders, and small amounts of "other credits". — ⁷⁾ Short-term lendings: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also unclassified converted RM credits. Medium and long-term lendings: lendings made by credit institutions before currency reform. — ⁸⁾ 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. —

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

End of year or month	Total deposits of non-bank customers 2)	Sight deposits 3)	Time deposits	Savings deposits 4)	Total deposits of non-bank customers comprise those of:								Time deposits 5) include deposits at notice, or fixed period, of: 6)							
					Business and private customers				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over 7)	
					Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings deposits	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities	Business and private customers	Public authorities
All Banking Groups																				
1949	13,759.1	8,573.9	2,108.8	3,076.4	6,717.8	1,113.6	1,856.1	995.2	306.6	505.1	312.8	175.4	143.7	199.4	450.5	115.3				
1950	17,981.6	9,657.6	4,213.3	4,110.7	8,068.8	2,476.4	1,588.8	1,736.9	731.7	695.3	638.8	494.8	400.0	322.7	705.9	234.1				
1951	22,532.9	11,601.5	5,843.7	5,087.7	9,893.9	3,455.8	1,707.6	2,387.9	1,076.4	862.2	1,070.9	661.8	585.0	464.3	723.5	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	1,185.5	1,037.8	1,185.5	769.3	633.6	511.7	800.7	430.6				
1953	35,336.3	13,521.4	10,268.4	11,546.5	11,668.5	5,762.6	1,852.9	4,505.8	1,582.1	1,378.5	1,582.1	978.5	800.7	633.6	800.7	430.6				
1954	43,333.3	15,991.7	10,117.2	17,224.6	13,844.7	5,146.2	2,147.0	4,971.0	1,978.1	1,307.0	2,313.9	1,624.3	1,287.9	1,009.0	1,009.0	430.6				
1955	49,297.8	17,769.0	10,155.3	21,373.5	15,357.1	5,621.7	19,708.0	8,611.0	2,411.9	4,533.7	1,665.5	1,616.7	1,307.0	1,009.0	1,009.0	430.6				
1956	55,679.3	19,378.3	12,025.4	24,275.6	16,670.1	7,158.9	22,658.9	9,191.4	2,708.2	4,866.5	1,616.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
1957	66,768.8	21,795.3	15,585.2	29,388.3	18,984.8	9,369.7	27,677.6	10,736.7	3,810.5	6,215.5	1,710.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
1958	78,054.9	25,305.1	16,647.6	36,102.2	22,258.9	9,812.5	33,988.7	11,994.8	4,046.2	6,855.1	2,113.5	1,307.0	1,009.0	1,009.0	430.6	430.6				
1959	91,171.7	28,457.4	18,445.9	44,268.4	25,235.4	10,794.5	41,375.9	13,767.9	4,324.0	7,651.4	2,892.5	1,307.0	1,009.0	1,009.0	430.6	430.6				
1959 (11)	92,826.6	29,075.6	18,712.4	45,038.6	25,757.2	10,840.8	41,862.8	14,265.8	4,324.0	7,871.6	3,075.8	1,307.0	1,009.0	1,009.0	430.6	430.6				
1960	104,051.3	31,244.3	19,693.5	53,113.5	28,425.0	11,491.3	49,261.8	15,732.3	4,819.3	8,202.2	3,851.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
1961	106,242.9	29,218.5	21,243.4	55,781.0	30,304.0	12,496.6	51,695.8	15,938.9	5,106.9	8,746.8	4,085.2	1,307.0	1,009.0	1,009.0	430.6	430.6				
April	108,672.1	30,496.3	21,873.8	56,302.0	31,637.8	12,485.5	52,147.5	17,034.3	5,491.5	9,388.3	4,154.5	1,307.0	1,009.0	1,009.0	430.6	430.6				
May	108,862.9	30,787.1	21,337.8	56,738.0	31,698.3	11,840.0	52,558.7	17,164.6	5,497.8	9,497.8	4,179.3	1,307.0	1,009.0	1,009.0	430.6	430.6				
June	109,938.0	31,370.7	21,442.1	57,125.2	32,033.2	11,997.6	52,919.2	16,904.8	5,254.3	9,444.5	4,206.0	1,307.0	1,009.0	1,009.0	430.6	430.6				
July	111,337.5	31,966.5	21,835.8	57,535.2	32,430.1	11,918.3	53,231.6	17,757.5	5,536.4	9,917.5	4,303.6	1,307.0	1,009.0	1,009.0	430.6	430.6				
Aug.	110,909.6	31,755.6	21,250.4	57,903.6	32,138.2	11,513.5	53,572.9	17,685.0	5,617.4	9,736.9	4,330.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
Sep.	112,657.2	32,578.4	21,419.1	58,659.7	32,747.7	11,840.7	54,300.0	17,218.8	5,280.7	9,578.4	4,359.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
Oct.	113,560.3	33,568.9	21,266.4	58,725.0	33,568.9	11,589.1	54,273.0	17,901.7	5,772.4	9,677.3	4,452.0	1,307.0	1,009.0	1,009.0	430.6	430.6				
Nov.	118,344.1	36,489.4	21,430.3	60,424.4	35,707.0	11,894.7	55,766.6	18,637.3	6,443.7	9,535.6	4,657.8	1,307.0	1,009.0	1,009.0	430.6	430.6				
1962	117,373.4	33,158.6	21,430.3	61,780.4	35,707.0	11,894.7	55,766.6	18,637.3	6,443.7	9,535.6	4,657.8	1,307.0	1,009.0	1,009.0	430.6	430.6				
Jan.	118,847.1	33,008.4	23,076.5	62,762.2	39,114.5	12,550.2	57,870.5	19,311.9	6,893.9	10,263.3	4,891.7	1,307.0	1,009.0	1,009.0	430.6	430.6				
Feb.	118,361.1	32,597.7	22,164.1	63,599.3	39,551.0	12,051.0	58,621.4	18,810.1	7,719.1	10,113.1	4,977.9	1,307.0	1,009.0	1,009.0	430.6	430.6				
March	120,555.0	34,008.2	22,491.6	64,055.2	40,181.6	12,499.1	59,059.0	18,739.0	8,750.3	9,992.5	4,996.2	1,307.0	1,009.0	1,009.0	430.6	430.6				
Commercial Banks																				
1957	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	28,842.5	12,281.0	10,863.1	5,698.4	24,355.7	11,210.7	7,584.0	5,561.0	4,486.8	1,070.3	3,279.1	137.4	1,284.4	737.5	1,712.9	579.1	2,160.8	925.3	2,419.5	1,037.2
1959	33,257.3	13,913.6	12,202.1	7,141.9	28,376.5	12,902.8	8,585.1	6,888.6	4,881.1	1,010.8	3,617.0	253.3	1,364.7	831.2	1,782.9	651.4	2,428.1	834.6	3,009.4	1,299.8
1960	37,652.3	14,158.7	12,290.1	7,203.5	32,690.9	13,131.1	8,615.1	6,944.7	4,961.4	1,027.6	3,675.0	258.0	1,374.0	833.2	1,866.2	651.4	2,441.5	851.0	3,013.0	1,339.4
1961	36,023.0	14,797.9	12,822.9	8,402.2	30,593.8	13,579.5	8,919.3	8,095.0	5,429.2	1,218.4	3,903.6	307.2	1,484.2	959.2	1,784.6	512.6	2,287.5	976.4	3,283.4	1,435.4
1962	40,068.1	16,680.8	14,071.1	9,313.2	33,355.8	15,400.0	9,866.7	8,969.0	6,712.4	1,280.8	5,087.4	344.2	1,443.9	1,196.5	1,993.4	450.4	1,989.9	1,437.7	3,559.5	2,002.8
Jan.	38,540.9	14,463.0	14,554.5	9,232.2	31,796.6	13,483.2	9,146.0	8,273.3	6,743.6	979.8	5,387.1	376.7	1,443.9	1,196.5	1,993.4	450.4	1,989.9	1,437.7	3,559.5	2,002.8
Feb.	38,389.7	14,078.3	14,699.3	9,612.1	31,408.3	13,011.6	9,168.3	8,228.4	6,981.4	1,066.7	5,531.0	383.7	1,443.9	1,196.5	1,993.4	450.4	1,989.9	1,437.7	3,559.5	2,002.8
March	37,638.3	13,858.9	14,034.9	9,744.5	30,976.0	12,857.0	8,761.2	8,357.3	6,662.3	1,001.9	5,273.7	386.7	1,443.9	1,196.5	1,993.4	450.4	1,989.9	1,437.7	3,559.5	2,002.8
Big Banks 8) +)																				
1957	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	16,211.5	7,077.8	6,005.6	3,128.1	14,113.2	6,729.3	4,321.8	3,062.1	2,098.3	348.5	1,683.8	66.0	697.4	314.2	955.8	323.0	1,289.9	476.5	1,378.7	570.1
1959	19,088.7	8,155.0	6,805.1	4,128.6	16,667.8	7,753.9	4,936.7	3,977.2	2,420.9	401.1	1,868.4	151.4	773.5	375.4	1,030.9	310.9	1,352.5	451.1	1,779.8	731.0
1960	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	490.2	2,008.5	167.2	812.1	513.8	965.6	306.9	1,194.0	504.0	1,749.1	683.8
1961	22,156.6	9,326.4	7,285.2	5,345.0	18,837.6	9,031.2	4,631.6	5,174.8	3,319.0	495.2	2,653.6	170.2	752.0	568.6	1,048.0	226.9	944.3	553.8	1,887.3	1,004.3
1962	21,587.2	8,433.2	7,827.6	5,466.3	18,067.7	8,017.2	4,772.3	5,278.2	3,519.5	416.0	2,915.4	188.1	709.9	568.6	1,048.0	226.9	944.3	553.8	1,887.3	1,004.3
Jan.	21,540.8	8,101.6	7,927.6	5,511.6	17,836.9	7,649.9	4,869.5	5,375.5	3,703.9	451.7	3,058.1	194.1	709.9	568.6	1,048.0	226.9	944.3	553.8	1,887.3	1,004.3
Feb.	21,540.8	8,101.6	7,927.6	5,511.6	17,836.9	7,649.9	4,869.5	5,375.5	3,703.9	451.7	3,058.1	194.1	709.9	568.6	1,048.0	226.9	944.3	553.8	1,887.3	1,004.3
March	21,108.3	8,051.2	7,456.5	5,600.6	17,578.8	7,620.9	4,555.3	5,402.6	3,529.5	430.3	2,901.2	198.0	614.7	618.5	1,100.6	279.3	1,059.3	694.5	1,780.7	1,308.9
State, Regional and Local Banks +)																				
1957	8,469.8	3,231.7	3,416.1	1,822.0	6,601.2	2,698.4	2,132.4	1,770.4	1,868.6	533.3	1,283.7	51.6	488.0	353.6	485.2	275.5	1,098.7	251.8	1,202.4	400.5
1958	10,037.0	3,979.5	3,842.4	2,215.1	7,752.9	3,276.6	2,329.4	2,146.9	2,284.1	702.9	1,513.0	68.2	425.9	410.0	481.9	247.4	1,289.9	476.5	1,378.7	427.5
1959	11,044.4	4,328.7	4,140.0	2,575.7	8,703.5	3,738.1	2,485.0	2,480.4	2,340.9	590.6	1,655.0	95.3	365.2	437.7	437.4	329.0	1,352.5	451.1	1,779.8	731.0
1960	12,371.7	4,722.3	4,622.7	3,026.7	9,755.5	4,021.5	2,850.0													

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

in millions of DM

End of month	Total deposits of non-bank customers ²⁾	Sight deposits ³⁾	Time deposits	Savings deposits ⁴⁾	Total deposits of non-bank customers comprise those of:								Time deposits ⁵⁾ include deposits at notice, or fixed period, of: ⁶⁾							
					Business and private customers				Public authorities				1 month to less than 3 months, or 30 to 89 days		3 months to less than 6 months, or 90 to 179 days		6 months to less than 12 months, or 180 to 359 days		12 months and over, or 360 days and over	
					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 Bank																				
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	21,027.1	4,891.2	1,095.7	1,940.5	1,855.0	239.5	405.0	207.0	457.6	237.1	469.5	283.4	608.4
1959 Dec.	39,997.3	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
1960 Dec. ¹¹⁾	39,813.4	8,151.1	3,146.0	28,516.3	33,625.7	6,815.5	923.8	25,886.4	6,187.7	1,335.6	2,222.2	2,629.9	183.4	452.0	198.0	472.8	203.2	517.2	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 Dec.	52,799.4 ¹¹⁾	10,815.5 ¹¹⁾	3,459.1	38,524.8	44,519.2 ¹¹⁾	8,961.3 ¹¹⁾	1,047.7	34,510.2	8,280.2	1,854.2	2,411.4	4,014.6	212.8	495.5	189.2	480.6	217.6	575.1	428.1	860.2
1962 Jan.	53,671.2	10,659.9	3,656.8	39,354.5	45,389.8	8,981.7	1,131.9	35,276.2	8,281.4	1,678.2	2,524.9	4,078.3	.	.	.	.	.	.	.	.
1962 Feb.	55,063.6	10,966.8	4,060.4	40,036.4	46,110.7	9,116.5	1,167.0	35,827.2	8,952.9	1,850.3	2,893.4	4,209.2	.	.	.	.	.	.	.	.
1962 March	55,129.8	10,679.2	3,894.8	40,555.8	46,404.0	8,992.7	1,127.3	36,284.0	8,725.8	1,686.5	2,767.5	4,271.8	22.3	564.3	210.1	613.3	237.9	712.3	456.0	877.6
Central Institutions of Credit Cooperatives⁸⁾																				
1957 Dec.	444.9	188.3	199.3	57.3	368.7	170.4	142.7	55.6	76.2	17.9	56.6	1.7	17.6	24.4	15.4	9.5	88.0	5.9	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	495.8	245.2	167.8	82.8	89.8	21.9	59.5	8.4	16.9	26.6	13.2	9.6	89.0	5.3	48.7	18.0
1960 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 Dec.	638.2	295.4	240.2	102.6	551.2	280.4	173.5	97.3	87.0	15.0	66.7	5.3	18.0	13.0	12.3	13.9	51.8	19.1	91.4	20.7
1962 Jan.	621.9	228.0	281.1	112.8	538.6	210.5	220.6	107.5	83.3	17.5	60.7	5.3	.	.	.	.	.	.	.	.
1962 Feb.	605.9	211.3	281.8	112.8	527.1	193.7	225.1	108.3	78.8	17.6	56.7	4.5	.	.	.	.	.	.	.	.
1962 March	614.6	217.4	279.9	117.3	539.5	202.8	223.5	113.2	75.1	14.6	56.4	4.1	25.2	9.4	16.0	10.5	66.6	15.0	115.7	21.5
Industrial Credit Cooperatives																				
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	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	14.0	47.3	24.7	55.1	27.2	85.6	21.1	
1959 Dec.	5,755.0	1,890.3	352.2	3,503.5	5,501.6	1,813.5	256.5	3,431.6	253.4	85.8	95.7	71.9	18.0	53.6	18.8	59.6	28.6	96.0	30.3	
1960 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	18.0	57.0	19.2	60.6	28.6	96.4	30.3	
1960 Dec. ¹¹⁾	6,833.2	2,149.0	426.8	4,257.4	6,536.8	2,054.9	318.1	4,163.8	296.4	94.1	108.7	93.6	19.1	60.2	22.2	76.0	35.1	111.5	32.3	
1961 Dec.	7,883.4	2,579.6	444.2	4,859.6	7,531.4	2,462.6	319.6	4,749.2	352.0	117.0	124.6	110.4	58.8	56.3	29.5	75.1	38.0	129.4	37.3	
1962 Jan. ¹¹⁾	7,922.0	2,504.1	444.9	4,973.0	7,595.1	2,402.3	329.3	4,863.5	326.9	101.8	115.6	109.5	.	.	.	.	.	.	.
1962 Feb.	8,044.2	2,527.6	463.8	5,052.8	7,686.6	2,406.4	339.4	4,940.8	357.6	121.2	124.4	112.0	.	.	.	.	.	.	.
1962 March	8,029.6	2,468.3	454.5	5,106.8	7,694.3	2,367.7	333.7	4,992.9	335.3	100.6	120.8	113.9	57.2	15.1	63.8	27.5	75.1	34.9	137.6	43.3
Agricultural Credit Cooperatives⁸⁾																				
1957 Dec.	2,597.1	745.4	53.8	1,797.9	2,575.5	745.4	53.8	1,776.3	21.6	—	—	—	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	21.6	9.0	5.5	16.5	8.9	9.6	7.0	9.9	
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	
1960 Dec. ¹¹⁾	3,827.4	1,035.8	73.2	2,718.4	3,657.0	957.1	51.4	2,648.5	170.4	78.7	21.8	69.9	11.8	4.2	12.0	5.0	14.6	6.4	13.0	
1960 Dec. ¹¹⁾	4,424.1	1,124.2	103.8	3,196.1	4,188.0	1,023.5	60.4	3,104.1	236.1	100.7	43.4	92.0	11.6	11.6	13.5	11.0	18.2	10.6	17.1	
1961 Dec.	5,184.5	1,351.1	139.9	3,691.5	4,855.1	1,225.0	68.8	3,561.3	329.4	128.1	71.1	130.2	14.9	13.7	12.1	16.1	21.2	18.8	20.6	
1962 Jan.	5,274.4	1,347.6	153.7	3,773.1	4,935.6	1,226.5	72.1	3,637.0	338.8	121.1	81.6	136.1	.	.	.	.	.	.	.
1962 Feb.	5,329.2	1,355.0	155.1	3,819.1	4,999.7	1,232.7	73.8	3,693.2	329.5	122.3	81.3	125.9	.	.	.	.	.	.	.
1962 March	5,357.6	1,342.8	158.7	3,856.1	5,007.8	1,220.5	73.4	3,713.9	349.8	122.3	85.3	142.2	13.9	14.5	15.1	25.3	23.5	16.4	20.9	
Credit Institutions with Special Functions																				
1957 Dec.	414.9	203.5	208.1	3.3	275.8	139.0	133.5	3.3	139.1	64.5	74.6	—	21.3	10.1	30.7	16.0	67.0	21.6	14.5	26.9
1958 Dec.	425.1	236.6	185.4	3.1	265.3	172.9	89.3	3.1	159.8	63.7	96.1	—	10.7	1.2	20.1	27.1	31.6	31.0	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
1960 Dec. ¹¹⁾	466.8	272.4	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	8.5	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	138.3	0.1	14.5	0.0	21.4	17.7	14.1	62.4	52.9	58.2
1961 Dec.	600.2	360.2	233.2	6.8	306.8	225.3	74.9	6.6	293.4	134.9	158.3	0.2	12.0	86.0	10.8	21.1	20.0	32.1	32.1	28.1
1962 Jan.	410.5	241.1	161.8	7.6	260.1	165.0	88.4	6.7	150.4	76.1	73.4	0.9	.	.	.	.	.	.	.	.
1962 Feb.	409.2	254.0	147.5	7.7	265.2	162.5	96.0	6.7	144.0	91.5	51.5	1.0	.	.	.	.	.	.	.	.
1962 March	387.0	234.4	144.8	7.8	245.9	143.0	96.0	6.9	141.1	91.4	48.8	0.9	15.7	1.1	19.4	19.6	30.4	23.0	30.5	5.1
Postal Cheque and Postal Savings Bank Offices																				
1957 Dec.	3,353.1	1,530.7	—	1,822.4	3,092.1	1,269.7	—	1,822.4	261.0	—	—	—	—	—	—	—	—	—	—	—
1958 Dec.	3,957.6	1,672.0	—	2,285.6	3,738.8	1,453.2	—	2,285.6	218.8	—	—	—	—	—	—	—	—	—	—	—
1959 Dec.	4,555.2	1,772.1	—	2,783.1	4,327.1	1,544.0	—	2,783.1	228.1	—	—	—	—	—	—	—	—	—	—	—
1960 Dec. ¹¹⁾	4,590.0	1,796.6	—	2,793.4	4,356.6	1,563.2	—	2,793.4	233.4	—	—	—	—	—	—	—	—	—	—	—
1960 Dec. ¹¹⁾	5,252.3	1,978.8	—	3,273.5	4,984.7	1,711.2	—	3,273.5	267.6	—	—	—	—	—	—	—	—	—	—	—
1961 Dec.	6,311.2	2,556.7	—	3,754.5	5,976.9	2,222.4	—	3,754.5	334.3	—	—	—	—	—	—	—	—	—	—	—
1962 Jan.	5,932.0	2,074.3	—	3,857.7	5,683.6	1,825.9	—	3,857.7	248.4	—	—	—	—	—	—	—	—	—	—	—
1962 Feb.	6,054.4	2,115.9	—	3,938.5	5,808.1	1,869.6	—	3,938.5	246.3	—	—	—	—	—	—	—	—	—	—	—
1962 March	6,176.8	2,154.9	—	4,021.9	5,925.5	1,903.6	—	4,021.9	251.3	—	—	—	—	—	—	—	—	—	—	—
All Other Groups¹⁰⁾																				
1957 Dec.	189.8	160.6	27.4	1.8	146.1	123.8	20.5	1.8	43.7	36.8	6.9	—	9.3	0.5	1.9	1.4	3.6	5.0	5.7	—
1958 Dec.	212.8	186.0	24.4	2.4	157.6	141.3	13.9	2.4	55.2	44.7	10.5	—	5.2	0.3	1.0	10.0	3.8	0.2	3.9	0.0
1959 Dec.	195.0	165.7	26.3	3.0	141.7	124.3	14.4	3.0	53.3	41.4	11.9	—	2.8	0.2	1.4	0.2	4.1	10.2	6.1	1.3
1960 Dec. ¹¹⁾	196.1	166.8																		

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	Total	Amount of savings deposits at end of year or month				Total savings deposits include:	
							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	11,546.3	.	.	.	.	1,531.5	—
1954	11,546.3	14,336.5 ⁶⁾	9,115.8	+ 5,220.7	457.4	17,224.6	.	.	.	.	2,318.6	—
1955	17,224.6	14,717.7 ⁶⁾	11,161.1	+ 3,556.6	592.3	21,373.5	19,708.0	1,665.5	1,616.7	2,113.5	2,524.6	—
1956	21,373.5	16,519.1	14,416.6	+ 2,102.5	799.6	24,275.6	22,658.9	1,616.7	1,710.7	2,113.5	2,917.4	—
1957	24,275.6	19,847.0	15,756.9	+ 4,090.1	1,022.6	29,388.3	27,677.6	1,710.7	1,710.7	2,113.5	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	1,624.4	1,624.4	2,892.5	4,044.7	557.9
1959	36,102.2	28,676.5	21,784.1	+ 6,892.4	1,273.8	44,268.4	40,113.5	1,504.7	1,504.7	3,851.7	3,216.1	1,407.5
1960 ⁸⁾	45,038.6 ⁸⁾	32,996.6	26,810.2	+ 6,188.4	1,888.5	53,113.5	47,757.1	1,504.7	1,504.7	3,851.7	3,216.1	1,407.5
1960 ⁹⁾	45,038.6 ⁸⁾	32,996.6	26,810.2	+ 6,188.4	1,888.5	53,113.5	47,757.1	1,504.7	1,504.7	3,851.7	3,216.1	1,407.5
1961	53,113.5	3,625.1	3,329.7	+ 1,041.8	80.5	54,235.8	48,821.8	3,418.6	3,418.6	3,455.3	3,631.7	890.2
Jan.	53,113.5	3,625.1	3,329.7	+ 1,041.8	80.5	54,235.8	48,821.8	3,418.6	3,418.6	3,455.3	3,631.7	890.2
Feb.	54,235.8	2,829.7	1,977.4	+ 852.3	7.1	55,095.2	49,547.1	1,524.9	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	1,536.3	1,536.3	4,077.1	2,888.0	1,646.4
1962	55,567.1	2,792.1	2,580.9	+ 211.2	2.7	55,781.0	50,127.0	1,536.3	1,536.3	4,077.1	2,888.0	1,646.4
Jan.	55,567.1	2,792.1	2,580.9	+ 211.2	2.7	55,781.0	50,127.0	1,536.3	1,536.3	4,077.1	2,888.0	1,646.4
Feb.	55,781.0	2,874.6	2,355.0	+ 519.6	1.4	56,301.0	50,565.0	1,582.5	1,582.5	4,154.5	2,843.1	1,743.7
March	56,301.0	2,874.6	2,355.0	+ 519.6	1.4	56,301.0	50,565.0	1,582.5	1,582.5	4,154.5	2,843.1	1,743.7
1961	56,301.0	2,874.6	2,355.0	+ 519.6	1.4	56,301.0	50,565.0	1,582.5	1,582.5	4,154.5	2,843.1	1,743.7
Jan.	56,301.0	2,874.6	2,355.0	+ 519.6	1.4	56,301.0	50,565.0	1,582.5	1,582.5	4,154.5	2,843.1	1,743.7
Feb.	56,738.0	3,204.8	2,423.4	+ 781.4	5.8	57,125.2	51,341.5	1,577.7	1,577.7	4,206.0	3,328.5	1,952.5
March	57,125.2	2,996.3	2,590.3	+ 406.3	3.7	57,535.2	51,594.9	1,636.7	1,636.7	4,303.6	2,242.1	1,999.9
1962	57,535.2	2,737.7	2,372.8	+ 364.9	3.5	57,903.6	51,951.8	1,621.1	1,621.1	4,330.7	2,173.7	2,047.5
Jan.	57,535.2	2,737.7	2,372.8	+ 364.9	3.5	57,903.6	51,951.8	1,621.1	1,621.1	4,330.7	2,173.7	2,047.5
Feb.	57,903.6	3,227.2	2,475.0	+ 752.2	3.9	58,659.7	52,636.8	1,663.2	1,663.2	4,359.7	2,096.6	2,115.1
March	58,659.7	3,191.0	3,141.5	+ 49.5	15.8	58,725.0	52,618.2	1,654.8	1,654.8	4,452.0	1,228.5	2,195.5
1961	58,725.0	4,481.0	4,481.0	— 162.3	1,861.7	60,424.4	54,087.2	1,679.4	1,679.4	4,657.8	1,58.5	2,533.7
Jan.	60,424.4	4,444.4	3,159.4	+ 1,285.0	71.0	61,780.4	55,296.5	1,723.5	1,723.5	4,760.4	108.0	2,708.1
Feb.	61,780.4	3,330.5	2,354.8	+ 975.7	6.1	62,762.2	56,140.6	1,729.9	1,729.9	4,891.7	93.8	2,787.0
March	62,762.2	3,517.8	2,686.7	+ 831.1	6.0	63,599.3	56,880.0	1,741.4	1,741.4	4,977.9	86.1	2,867.4
April ^{p)}	63,599.3	3,154.7	2,700.4	+ 454.3	1.6	64,055.2	57,286.7	1,772.3	1,772.3	4,996.2	83.7	2,936.4
Commercial Banks⁵⁾												
1961	8,402.2	6,758.6	6,144.5	+ 614.1	296.9	9,313.2	8,170.4	798.6	344.2	27.5	389.2	—
1962	9,323.3 ¹⁰⁾	746.8	569.4	+ 177.4	22.0	9,522.7	8,322.1	823.9	376.7	15.4	411.0	—
Jan.	9,323.3	746.8	569.4	+ 177.4	22.0	9,522.7	8,322.1	823.9	376.7	15.4	411.0	—
Feb.	9,522.7	533.7	445.4	+ 88.3	1.1	9,612.1	8,408.0	820.4	383.7	11.5	423.8	—
March	9,612.1	601.9	469.9	+ 132.0	0.4	9,744.5	8,528.1	829.7	386.7	10.6	434.7	—
Big Banks⁹⁾												
1961	4,826.9	4,280.8	3,927.1	+ 353.7	164.4	5,345.0	4,574.9	599.9	170.2	13.2	224.4	—
1962	5,345.0	466.2	360.8	+ 105.4	15.9	5,455.3	4,650.8	627.4	188.1	5.9	238.3	—
Jan.	5,345.0	466.2	360.8	+ 105.4	15.9	5,455.3	4,650.8	627.4	188.1	5.9	238.3	—
Feb.	5,466.3	338.9	293.7	+ 45.2	0.1	5,511.6	4,696.3	621.2	194.1	4.3	244.0	—
March	5,511.6	386.3	297.4	+ 88.9	0.1	5,600.6	4,776.6	626.0	198.0	3.8	250.0	—
State, Regional and Local Banks⁺												
1961	3,026.7	2,074.0	1,849.3	+ 224.7	113.3	3,364.7	3,059.9	148.2	156.6	8.0	136.2	—
1962	3,374.8 ¹⁰⁾	234.6	171.1	+ 126.7	2.2	3,440.5	3,119.9	150.8	169.8	5.1	142.9	—
Jan.	3,374.8	234.6	171.1	+ 126.7	2.2	3,440.5	3,119.9	150.8	169.8	5.1	142.9	—
Feb.	3,440.5	165.2	126.7	+ 38.5	0.1	3,479.1	3,152.7	153.4	173.0	3.2	149.4	—
March	3,479.1	185.1	144.2	+ 40.9	0.1	3,520.1	3,198.8	149.5	171.8	2.9	153.5	—
Private Bankers⁺												
1961	526.5	390.5	356.0	+ 34.5	18.3	579.3	520.7	41.2	17.4	5.9	27.6	—
1962	579.3	44.0	36.7	+ 7.3	3.9	590.5	536.1	35.6	18.8	4.1	28.8	—
Jan.	579.3	44.0	36.7	+ 7.3	3.9	590.5	536.1	35.6	18.8	4.1	28.8	—
Feb.	590.5	28.6	24.4	+ 4.2	0.8	595.5	543.3	35.6	16.6	3.7	29.4	—
March	595.5	29.7	27.6	+ 2.1	0.1	597.7	541.2	39.6	16.9	3.5	30.1	—
Savings Banks												
1961	33,723.6	23,077.4	19,560.1	+ 3,517.3	1,283.9	38,524.8	33,807.8	702.4	4,014.6	43.4	1,781.0	—
1962	38,524.8	2,817.4	1,998.4	+ 819.0	10.7	39,354.5	34,574.6	701.6	4,078.3	31.1	1,897.3	—
Jan.	38,524.8	2,817.4	1,998.4	+ 819.0	10.7	39,354.5	34,574.6	701.6	4,078.3	31.1	1,897.3	—
Feb.	39,354.5	2,113.1	1,431.5	+ 681.6	0.3	40,036.4	35,110.3	716.9	4,209.2	27.7	1,953.3	—
March	40,036.4	2,169.5	1,651.2	+ 518.3	1.1	40,555.8	35,559.0	725.0	4,271.8	26.8	2,012.2	—
Industrial Credit Cooperatives												
1961	4,257.4	3,015.5	2,572.4	+ 443.1	159.1	4,859.6	4,642.3	106.9	110.4	49.0	222.1	—
1962	4,849.5 ¹⁰⁾	349.0	248.7	+ 100.3	23.2	4,973.0	4,742.8	120.7	109.5	33.6	232.0	—
Jan.	4,849.5	349.0	248.7	+ 100.3	23.2	4,973.0	4,742.8	120.7	109.5	33.6	232.0	—
Feb.	4,973.0	262.1	185.0	+ 77.1	2.7	5,052.8	4,823.9	116.9	112.0	30.1	238.3	—
March	5,052.8	273.1	219.4	+ 50.7	3.3	5,106.8	4,881.1	111.8	113.9	26.1	244.7	—
Agricultural Credit Cooperatives⁶⁾												
1961	3,196.1	2,040.5	1,665.0	+ 375.5	119.9	3,691.5	3,524.5	36.8	130.2	36.4	150.0	—
1962	3,691.5	236.2	169.0	+ 67.2	14.4	3,773.1	3,597.6	39.4	136.1	26.4	155.9	—
Jan.	3,691.5	236.2	169.0	+ 67.2	14.4	3,773.1	3,597.6	39.4	136.1	26.4	155.9	—
Feb.	3,773.1	175.2	131.0	+ 44.2	1.8	3,819.1	3,655.0	38.2	125.9	24.3	159.3	—
March	3,819.1	184.1	148.4	+ 35.7	1.3	3,856.1	3,678.4	35.5	142.2	22.4	163.3	—
Postal Savings Bank Offices												
1961	3,273.5	2,631.5	2,271.8	+ 359.7	121.3	3,754.5	3,754.5	—	—	—	—	—
1962	3,754.5	265.1	162.0	+ 103.1	0.1	3,857.7	3,857.7	—	—	—	—	—
Jan.	3,754.5	265.1	162.0	+ 103.1	0.1	3,857.7	3,857.7	—	—	—	—	—
Feb.	3,857.7	224.5	143.7	+ 80.8	0.0	3,938.5	3,938.5	—	—	—	—	—
March	3,938.5	272.5	189.2	+ 83.3	0.1	4,021.9	4,021.9	—	—	—	—	—
All other Groups⁷⁾												
1961	260.7	146.4	136.9	+ 9.5	10.5	280.7	187.6	34.7	58.4	2.2	11.2	—
1962	280.7	29.9	11.8	+ 18.1	0.7	299.5	201.8	37.9	59.8	1.5	12.0	—
Jan.	280.7	29.9	11.8	+ 18.1	0.7	299.5	201.8	37.9	59.8	1.5	12.0	—
Feb.	299.5	21.9	18.2	+ 3.7	0.0	303.2	204.9	37.3	61.0	0.2	12.2	—
March	303.2	19.6	8.6	+ 11.0	0.0	314.2	211.6	39.4	63.2	0.2	12.6	—

¹⁾ Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — ²⁾ The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote ¹⁾. — ³⁾ Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — ⁴⁾ Amounts credited as compensation for "old" savers' balances and for expelled persons' savings balances: 1953, DM 664.0 million; 1954, DM 1,200.7 million; 1955, DM 186.5 million; in the following years only small amounts have come from this source. — ⁵⁾ Specialised commercial banks, which are included in the group "Commercial Banks", are not specified in this table because of their small holdings of savings deposits. — ⁶⁾ Partial statistics collected from about 1,500 institutions; for figures on the savings deposits at all agricultural credit cooperatives see Table III A 4. — ⁷⁾ Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ⁸⁾ From January 1960 onwards including the Saarland. — ⁹⁾ Decrease of about DM 13 million due to statistical reasons. — ¹⁰⁾ Deviation from preceding end-of-month total due to statistical reasons. — ¹¹⁾ Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — ¹²⁾ Sub-group of "Commercial Banks". — ¹³⁾ The amount of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 429.7 million at the end of March 1962. — ¹⁴⁾ Provisional.

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

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

in millions of DM

Date	Short-term lendings to non-banks					Treasury bills and non-interest-bearing Treasury bonds of Federal Government and Länder	Deposits of non-banks				
	Business and private customers				Public authorities		Total	Sight and time deposits			Savings deposits
	Total	Acceptance credits	Credits in current account and other credits	Discount credits				Total	Business and private customers	Public authorities	
a) Position at Fixed Dates											
1960 Oct. 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
Nov. 15	22.552.8	389.5	13.027.6	9.135.7	93.3	3.702.9	58.132.0	31.783.8	23.748.7	8.035.1	26.348.2
30	22.701.2	405.8	12.949.9	9.346.1	111.7	3.658.3	58.044.3	31.641.0	23.634.4	8.006.6	26.403.3
Dec. 15	23.238.9	408.6	13.410.1	9.420.2	127.4	3.454.0	57.819.6	31.452.5	23.092.9	8.359.6	26.367.1
31	23.771.1	419.6	13.152.6	10.198.9	120.4	3.230.3	60.092.8	32.667.0	24.482.7	8.184.3	27.425.8
1961 Jan. 15	23.251.0	408.9	13.082.9	9.759.2	90.7	3.401.9	59.380.5	31.681.4	23.484.2	8.197.2	27.699.1
31	23.457.9	422.8	13.136.0	9.899.1	134.6	3.310.7	59.244.7	31.290.0	23.394.7	7.895.3	27.954.7
Feb. 15	23.577.2	419.9	13.246.7	9.910.6	99.1	3.384.9	60.481.9	32.270.0	23.884.7	8.385.3	28.211.9
28	23.986.9	431.7	13.505.5	10.049.7	121.8	3.284.8	60.437.0	32.062.7	23.742.2	8.320.5	28.374.3
Mar. 15	24.417.5	445.8	13.978.4	10.314.3	140.1	3.224.9	60.321.8	31.791.4	23.262.2	8.529.2	28.530.4
31	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
Apr. 15	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
30	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
May 15	24.746.1	466.2	14.166.9	10.113.0	127.5	3.107.6	62.126.9	33.314.9	24.603.1	8.711.8	28.812.0
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
June 15	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
30	26.440.8 ¹⁾	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 15	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 ⁴⁾
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
Aug. 15	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
31	26.137.0	440.6	14.842.7	10.853.7	126.1	3.155.4	64.083.3	34.488.2	25.097.6	9.390.6	29.595.1
Sep. 15	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
30	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. 15	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
31	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
Nov. 15	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
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. 15	27.177.1	499.0	15.973.2	10.704.9	153.7	2.915.9	64.633.5	34.632.7	25.001.6	9.631.1	30.000.8
31	27.761.1	520.7	15.679.4	11.561.0	165.5	2.767.5	67.817.6	36.778.7	27.190.3	9.584.4	31.038.9
1962 Jan. 15	26.924.1	520.8	15.588.7	10.814.6	159.2	3.280.8	67.552.9	36.187.9	26.243.7	9.944.2	31.365.0
31	26.825.1	519.2	15.391.0	10.914.9	154.0	3.156.7	67.550.3	35.872.3	26.268.9	9.604.4	31.678.0
Feb. 15	26.978.7	513.9	15.593.4	10.871.4	125.6	3.343.2	68.583.4	36.624.0	26.421.0	10.203.0	31.959.4
28	27.164.3	500.1	15.715.4	10.948.8	128.8	3.226.9	68.340.8	36.184.2	26.040.9	10.143.3	32.156.6
Mar. 15	27.669.9	475.8	16.349.5	10.844.6	154.5	2.884.4	68.075.0	35.661.2	25.295.2	10.365.7	32.413.8
31	28.030.6	466.8	16.367.5	11.196.3	161.0	2.447.9	67.924.8	35.358.8	25.628.7	9.730.1	32.566.0
Apr. 15	27.741.6	453.4	16.047.6	11.240.6	156.6	2.640.5	69.082.8	36.398.3	26.262.0	10.136.3	32.684.5
30	27.747.6	454.8	16.242.3	11.143.6	145.7	2.584.7	69.066.5	36.261.9	26.661.1	9.600.8	32.804.6
May 15 ^{P)}	27.708.5	461.7	16.242.3	11.004.5	175.3	2.721.3	70.281.0	37.307.2	26.966.2	10.341.0	32.973.8
b) Changes											
1960 Nov. 1st half	+ 79.9	- 12.3	+ 237.7	- 145.5	+ 22.3	+ 218.8	+ 696.8	+ 552.9	+ 75.7	+ 477.2	+ 143.9
2nd half	+ 148.4	+ 16.3	- 78.3	+ 210.4	+ 18.4	- 44.6	- 87.7	- 142.8	- 114.3	- 28.5	+ 55.1
Dec. 1st half	+ 537.7	+ 2.8	+ 460.8	+ 74.1	+ 15.7	- 204.3	- 224.7	- 188.5	+ 541.5	+ 333.0	+ 36.2
2nd half	+ 532.2	+ 11.0	- 257.5	+ 778.7	+ 7.0	- 223.7	+ 2.273.2	+ 1.214.5	+ 1.389.8	- 175.3	+ 1.058.7
1961 Jan. 1st half	- 520.1	+ 10.7	- 69.7	- 439.7	- 20.7	+ 171.6	- 712.3	- 985.6	- 998.5	+ 12.9	+ 273.3
2nd half	+ 206.9	+ 13.9	+ 53.1	+ 139.9	+ 34.9	+ 91.2	- 135.8	- 391.4	- 89.5	+ 301.9	+ 255.6
Feb. 1st half	+ 119.3	+ 2.9	+ 110.7	+ 11.5	+ 35.5	+ 74.2	+ 1.237.2	+ 980.0	+ 490.0	+ 490.0	+ 237.2
2nd half	+ 409.7	+ 11.8	+ 258.8	+ 139.1	+ 22.7	- 100.1	- 44.9	- 207.3	- 142.5	- 64.8	+ 162.4
Mar. 1st half	+ 430.6	+ 14.1	+ 472.9	- 56.4	+ 18.3	- 59.9	- 115.2	- 271.3	- 480.0	+ 208.7	+ 156.1
2nd half	+ 410.6	+ 10.7	- 46.7	+ 446.6	+ 7.5	+ 79.8	- 76.9	- 143.4	+ 288.9	- 432.3	+ 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	- 23.5
2nd half	+ 142.1	+ 2.2	+ 50.5	+ 89.4	- 8.2	- 81.6	- 167.8	- 262.4	+ 128.8	- 391.2	+ 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	+ 144.0
2nd half	+ 470.5	+ 10.8	+ 20.8	+ 460.5	+ 16.3	- 14.3	+ 539.2	+ 404.1	+ 254.8	+ 149.3	+ 135.1
June 1st half	+ 473.4	+ 13.0	+ 541.0	- 80.6	- 3.7	- 76.8	+ 143.1	+ 45.4	- 368.2	+ 413.6	+ 97.7
2nd half	+ 712.0 ⁵⁾	- 11.5	+ 359.1	+ 364.4	+ 22.3	- 43.1	+ 13.1	- 81.8	+ 245.4	- 327.2	+ 94.9
July 1st half	- 86.4 ⁶⁾	- 0.2	- 137.3	+ 51.1	- 12.0	- 14.5	+ 540.3 ⁷⁾	+ 464.9	+ 141.0	+ 323.9	+ 75.4 ⁸⁾
2nd half	- 175.0	- 1.9	- 63.1	- 110.0	- 2.9	- 6.2	- 142.5	- 235.6	+ 160.0	- 395.6	+ 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	+ 150.6
2nd half	+ 130.8	- 3.0	- 71.2	+ 205.0	- 10.4	+ 123.9	- 163.5	- 281.7	- 188.0	- 93.7	+ 118.2
Sep. 1st half	+ 584.8	+ 2.9	+ 704.7	- 117.0	+ 0.9	- 46.3	- 38.8	- 156.1	+ 514.0	+ 357.9	+ 117.3
2nd half	+ 311.9	+ 8.2	+ 106.5	+ 197.2	- 4.5	- 63.0	- 383.7	- 456.8	+ 72.7	- 529.5	+ 73.1
Oct. 1st half	- 402.0	+ 7.4	- 240.5	- 168.9	- 21.4	+ 244.4	+ 829.7	+ 647.6	+ 364.2	+ 283.4	+ 182.1
2nd half	- 195.2	+ 9.1	- 143.2	- 61.1	+ 2.8	+ 121.2	+ 247.0	+ 17.1	+ 587.8	- 570.7	+ 229.9
Nov. 1st half	- 6.3	+ 2.7	+ 123.9	- 127.5	+ 16.6	- 129.3	+ 842.7	+ 843.9	+ 194.1	+ 649.8	- 1.2
2nd half	+ 192.7	+ 7.6	+ 76.6	+ 108.5	+ 17.5	- 217.1	- 382.0	- 362.1	- 131.8	- 230.3	- 19.9
Dec. 1st half	+ 554.2	+ 31.7	+ 502.5	+ 20.0	+ 48.9	- 149.4	- 564.7	- 389.1	- 669.0	+ 279.9	+ 1.038.1
2nd half	+ 584.0	+ 21.7	- 293.8	+ 856.1	+ 11.8	- 148.4	+ 3.184.1	+ 2.146.0	+ 2.188.7	- 42.7	+ 1.038.1
1962 Jan. 1st half	- 837.0	+ 0.1	- 90.7	- 746.4	- 6.3	+ 513.3	- 264.7	- 590.8	+ 946.6	+ 355.8	+ 326.1
2nd half	- 99.0	+ 1.6	- 197.7	+ 100.3	- 5.2	- 124.1	- 2.6	- 315.6	+ 25.2	+ 340.8	+ 313.0
Feb. 1st half	+ 153.6	- 5.3	+ 202.4	- 43.5	+ 28.4	+ 186.5	+ 1.033.1	+ 751.7	+ 152.1	+ 599.6	+ 281.4
2nd half	+ 185.6	- 13.8	+ 122.0	+ 77.4	+ 3.2	- 116.3	- 242.6	- 439.8	- 380.1	- 59.7	+ 197.2
Mar. 1st half	+ 505.6	- 24.3	+ 634.1	- 104.2	+ 25.7	- 342.5	- 265.8	- 523.0	- 745.4	+ 222.4	+ 257.2
2nd half	+ 360.7	- 9.0	+ 18.0	+ 351.7	+ 6.5	- 436.5	- 150.2	- 302.4	+ 333.2	+ 635.6	+ 152.2
Apr. 1st half	- 289.0	- 13.4	- 319.9	+ 44.3	- 4.4	+ 192.6	+ 1.158.0	+ 1.039.5	+ 633.3	+ 406.2	+ 118.5
2nd half	+ 6.0	+ 1.4	+ 101.6	- 97.0	+ 10.9	- 55.8	- 16.3	- 136.4	+ 399.1	+ 535.5	+ 120.1
May 1st half ^{P)}	- 39.1	+ 6.9	+ 93.1	- 139.1	+ 29.6	+ 136.6	+ 1.214.5	+ 1.045.3	+ 305.1	+ 740.2	+ 169.2

*) Alterations as compared with previously published figures are due to subsequent corrections. — 1) Increase of DM 38.8 million due to statistical reasons. — 2) Increase of DM 5.6 million due to statistical reasons. — 3) Increase of DM 19.1 million due to statistical reasons. — 4) Statistically adjusted. — 5) Provisional.

1. Interim Statements

in millions

Assets

End of year or month	Number of reporting institutions ³⁾	Total of assets	Cash reserve ⁴⁾		Balances on Postal Cheque account	Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁶⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		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			
All Banking Groups¹⁾															
1949	3,540	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⁾	35,515.5	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	3,210.4	2,806.6	106.0	3,431.8	2,910.2	388.3	3,776.9	3,434.4	945.1	—	—	714.4	34.4
1952	3,782	59,010.7	3,581.0	3,114.9	125.5	4,661.9	3,996.6	440.2	6,230.9	5,714.6	1,039.3	—	—	1,311.9	134.4
1953	3,781	74,701.0	3,916.4	3,436.6	141.6	6,056.2	5,394.1	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	5,393.6	663.4	9,793.6	9,197.6	1,197.9	—	—	6,559.2	174.7
1956	3,658	130,289.7 ¹³⁾	6,404.9	5,689.9	223.6	9,709.0	6,303.1	827.7	11,535.3	10,861.0	1,789.0	—	—	6,836.8	217.5
1957	3,658	154,714.8	8,531.1	7,739.3	236.8	14,355.6	7,701.8	898.3	12,985.0	12,352.7	5,710.3	446.1	—	8,227.5	214.3
1958	3,663	177,289.1	9,806.0	8,888.1	285.1	17,177.2	8,412.9	946.5	13,327.4	12,713.6	6,167.1	599.9	73.5	13,072.7	180.0
1959	3,678	204,052.9	10,830.9	9,875.3	380.7	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	262.9
1959 ¹⁴⁾	3,749	207,425.4	11,010.7	10,030.9	284.5	19,085.3	10,305.0	1,093.4	15,166.4	14,256.2	4,498.3	1,231.4	1,272.7	17,072.4	268.0
1960 ¹⁵⁾	3,792	233,071.9	14,630.5	13,562.4	280.7	20,107.9	11,507.8	1,075.6	16,018.9	15,006.8	5,622.6	379.5	1,094.6	17,609.9	335.4
1961 April	3,795	244,218.0 ¹⁶⁾	11,209.0	10,163.3	168.3	23,803.3	11,330.9	1,058.9	16,195.0	15,322.3	6,131.2	1,133.9	1,012.8	18,741.6	297.3
1961 May	3,793	249,270.5	12,686.1	11,414.0	205.2	25,447.5	12,332.1	945.2	16,127.7	15,265.4	5,907.0	1,270.8	1,036.0	19,272.3	292.7
1961 June	3,795	252,532.2	11,014.8	9,838.3	190.9	26,308.4	12,460.7	1,159.8	16,534.2	15,700.6	5,594.1	1,093.0	1,094.6	19,542.8	335.8
1961 July	3,792	255,504.6	10,700.1	9,343.7	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	349.1
1961 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	358.7
1961 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	357.1
1961 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	346.5
1961 Nov.	3,796	267,594.9	10,644.6	9,159.3	186.2	28,867.2	15,088.7	1,029.3	16,535.9	15,531.7	5,919.8	1,221.6	1,500.6	20,738.6	338.0
1961 Dec.	3,803	271,199.4 ¹⁷⁾	13,866.8	12,515.9	477.5	26,007.6	14,030.8	1,819.7	17,927.7	16,773.6	5,418.9	1,195.3	1,484.6	20,793.9	324.1
1962 Jan.	3,804	272,665.9	9,711.7	8,328.1	193.9	30,021.2	15,670.6	1,048.3	17,195.0	16,166.3	5,895.5	1,329.7	1,613.3	21,440.0	284.1
1962 Feb.	3,806	274,459.3	9,739.6	8,374.3	204.5	31,869.0	16,288.5	1,064.2	17,370.1	16,379.0	5,879.7	1,292.1	1,791.5	21,953.1	267.2
1962 March	3,803	275,721.6	10,171.8	8,887.1	205.5	28,476.8	13,077.2	1,045.2	16,843.5	15,902.5	4,923.1	1,135.9	1,761.1	22,429.5	250.7
1962 April ¹⁸⁾	3,803	275,721.6	10,171.8	8,887.1	205.5	28,476.8	13,077.2	1,045.2	16,843.5	15,902.5	4,923.1	1,135.9	1,761.1	22,429.5	250.7
1962 April ¹⁹⁾	3,803	275,721.6	10,171.8	8,887.1	205.5	28,476.8	13,077.2	1,045.2	16,843.5	15,902.5	4,923.1	1,135.9	1,761.1	22,429.5	250.7
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	17.8
1958 Dec.	328 ¹⁰⁾	47,636.2	4,295.3	3,934.6	120.1	3,746.6	2,809.8	599.1	8,854.9	8,544.8	1,489.3	259.9	40.4	4,526.3	14.0
1959 Dec.	328	54,929.4	4,704.3	4,336.9	115.5	4,046.5	3,168.4	671.8	9,815.9	9,337.6	917.0	881.1	656.4	5,388.0	34.1
1959 Dec. ¹⁵⁾	335	55,588.1	4,762.7	4,388.9	116.6	4,245.2	3,319.0	682.8	9,893.5	9,491.9	917.0	881.1	656.4	5,395.8	34.1
1960 Dec. ¹⁵⁾	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	1,472.1	123.9	334.5	5,541.9	44.8
1961 Dec.	346	70,474.1	5,933.5	5,400.3	220.6	5,592.6	4,134.9	1,197.7	11,425.3	10,923.5	1,210.7	370.7	370.7	6,003.7	44.7
1962 Jan.	344	70,078.5	3,517.0	2,981.2	65.2	7,162.1	5,035.6	580.9	11,083.5	10,624.7	1,611.0	486.0	316.7	6,110.9	39.2
1962 Feb.	344	70,336.4	3,868.8	2,882.6	65.8	6,989.2	4,834.4	555.8	11,227.8	10,799.7	1,554.7	467.5	366.7	6,171.5	39.0
1962 March	344	69,105.0	3,496.9	3,015.2	72.2	6,474.8	4,396.9	494.5	10,658.5	10,262.8	1,080.0	329.1	367.5	6,161.6	35.3
Big Banks²⁾ +)															
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 ¹⁰⁾	22,705.7	2,314.9	2,136.9	63.3	1,209.4	1,151.5	373.5	5,476.6	5,338.1	1,133.9	274.9	25.5	2,543.0	—
1959 Dec.	6	26,078.5	2,804.8	2,395.3	59.3	1,524.1	1,351.5	396.7	6,233.5	6,091.9	1,000.6	872.0	507.7	2,948.0	—
1960 Dec. ¹⁵⁾	6	28,128.7	3,502.6	3,304.2	59.3	1,207.3	1,070.4	333.5	5,417.6	5,379.6	981.0	188.4	216.6	2,851.3	—
1961 Dec.	6	31,648.3	3,033.6	2,751.4	124.4	1,685.5	1,434.8	709.9	5,893.2	5,787.2	890.0	201.9	296.0	2,981.1	—
1962 Jan.	6	31,191.9	1,757.5	1,454.8	32.6	2,914.7	2,321.8	354.3	5,661.2	5,598.4	1,134.0	409.4	204.5	2,988.5	—
1962 Feb.	6	31,433.7	1,861.9	1,586.2	32.6	2,985.1	2,410.4	318.2	5,649.8	5,593.3	1,112.6	391.5	239.0	2,988.6	—
1962 March	6	30,726.0	1,863.9	1,602.8	40.3	2,648.6	2,142.3	245.2	5,435.0	5,385.2	757.5	253.1	244.8	3,018.2	—
State, Regional and Local Banks⁴⁾ +)															
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	337.9	—	—	1,043.1	17.6
1958 Dec.	79 ¹²⁾	19,349.0	1,548.9	1,397.5	51.1	1,725.7	1,204.2	174.7	2,973.9	2,792.4	341.3	5.0	14.5	1,435.9	13.7
1959 Dec.	79	22,275.0	1,676.2	1,528.6	41.5	1,769.0	1,213.9	210.6	3,233.5	2,975.0	304.6	9.1	141.5	1,684.4	34.1
1960 Dec. ¹⁵⁾	87	25,450.2	2,139.1	1,972.7	48.9	2,279.9	1,794.0	207.2	3,519.8	3,244.2	440.3	5.5	110.1	1,835.2	44.8
1961 Dec.	93	29,875.3	2,240.7	2,033.7	71.9	2,897.2	1,975.1	367.2	4,047.7	3,705.7	279.2	61.7	106.5	2,070.2	44.7
1962 Jan. ²¹⁾	92	30,092.9	1,305.0	1,112.4	24.8	3,279.1	2,065.8	181.0	3,895.9	3,579.4	435.7	63.6	105.7	2,144.8	39.2
1962 Feb.	92	29,998.4	1,182.9	992.9	24.8	3,040.9	1,793.6	178.2	3,953.8	3,667.1	402.2	63.0	120.1	2,182.2	39.0
1962 March	92	29,593.5	1,233.7	1,049.0	23.4	2,858.7	1,616.9	192.0	3,816.3	3,551.8	282.7	63.0	115.4	2,176.5	35.3
Private Bankers⁴⁾ +)															
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.	210	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.	212	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	679.9	—
1960 Dec. ¹⁵⁾	209	5,952.0	536.1	501.9	11.3	555.7	492.9	58.1	1,035.4	966.6	48.1	—	6.7	766.4	—
1961 Dec.	212	6,781.6	531.0	491.4	14.5	618.4	531.2	95.3	1,226.3	1,137.1	37.9	13.0	3.5	828.6	—
1962 Jan.	211	6,726.0	382.3	344.6	7.6	643.0	488.1	41.8	1,203.8	1,132.7	37.9	13.0	4.9	860.5	—
1962 Feb.	211	6,826.8	290.5	254.8	7.5	650.8	497.7	50.0	1,290.7	1,217.9	36.5	13.0	6.0	873.7	—
1962 March	211	6,694.2	329.3	296.1	7.1	621.8	476.5	51.1	1,136.9	1,062.2	36.4	13.0	5.9	840.7	—
Specialised Commercial Banks⁴⁾ +)															
1957 Dec.	29	1,012.9	60.0	56.8	1.1	228.3	133.9	6.2	87.2	85.5	3.5	—	—	35.2	—
1958 Dec.	31	1,317.8	82.4	78.4	1.4	279.9	155.0	4.9	138.7	136.4	1.5	—	—	44.9	0.3
1959 Dec.	33	1,569.7	94.8	90.8	1.8	327.1	175.3	11.0	245.8	230.9	1.0	—	—	71.7	—
1960 Dec. ¹⁵⁾	35	1,822.2	95.6	91.3	2.4	357.6	200.2	16.2	257.5	246.2	3.7	—	—	89.0	—
1961 Dec.	35	2,168.9	128.2	123.8	3.8	391.5	193.8	26.3	308.3	293.5	3.6	—	—	123.8	—</

Statements

of the Credit Institutions *)

of DM

Assets

Equalisation claims *)	Covering claims according to Currency Conversion Compensation, "Old Savings" and Equalisation of Burdens Laws †)	Debtors						Long-term lendings			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	Loans on a trust basis	comprised in:							
									Long-term lendings	Loans on a trust basis						
All Banking Groups †)																
5.531.1	—	8.102.8	7.357.8	745.0	1.906.8	1.776.7	—	360.7	1.074.9	—	—	—	—	—	—	1949
5.991.6	—	10.593.7	9.722.1	871.6	8.032.4	5.886.1	2.146.3	728.7	3.297.0	257.0	85.8	441.9	1.026.1	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	159.0	588.3	1.149.7	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	235.7	794.3	1.399.8	1952		
6.465.6	341.7	17.513.3	15.847.1	1.786.1	18.547.2	17.826.5	4.439.8	3.329.8	9.427.2	939.6	340.4	981.1	1.461.4	1953		
6.678.9	1.291.4	20.393.2	18.547.1	1.786.1	20.393.2	18.547.1	1.786.1	1.786.1	16.495.6	4,539.0 ¹⁴⁾	616.0	1,151.6	1,751.1	1954		
6.422.0	1.728.3	22.506.2	20.495.6	2,010.6	22.506.2	20.495.6	2,010.6	2,010.6	23,504.2	5,674.2	742.8	1,601.0	2,024.0	1955		
6.419.1	1.895.6	24.525.2	22.505.0	2,020.2	24.525.2	22,505.0	2,020.2	2,020.2	25,506.6	6,731.4	749.5	1,809.4	2,061.4	1956		
6.342.8	1.924.1	26.326.1	24,240.4	2,085.7	26,326.1	24,240.4	2,085.7	2,085.7	28,099.3	7,891.4	897.1	1,994.7	2,328.8	1957		
6.261.2	1.901.8	28.198.3	25,912.1	2,286.2	28,198.3	25,912.1	2,286.2	2,286.2	30,317.0	8,407.4	971.7	2,168.2	3,037.4	1958		
6.338.5	1.862.4	30.317.0	28,317.0	2,000.0	30,317.0	28,317.0	2,000.0	2,000.0	34,707.2	9,718.7	1,009.1	2,308.3	3,116.2	1959 ¹⁵⁾		
6.338.5	1.862.4	33.183.8	30,649.9	2,833.9	33,183.8	30,649.9	2,833.9	2,833.9	36,404.6	10,486.8	1,009.1	2,308.3	3,116.2	1959 ¹⁵⁾		
6.405.4 ¹⁶⁾	1.817.1	39,586.9	36,404.6	3,182.3	39,586.9	36,404.6	3,182.3	3,182.3	41,990.3	12,029.8	1,029.8	2,393.4	3,513.5	1960 ¹⁵⁾		
6.422.4	1.823.1	42,577.1	39,183.7	3,393.4	42,577.1	39,183.7	3,393.4	3,393.4	43,758.7	12,029.8	1,175.4 ¹⁷⁾	2,442.1	4,007.0	April 1961		
6.423.9	1.825.7	42,728.1	39,427.6	3,300.5	42,728.1	39,427.6	3,300.5	3,300.5	44,318.6	12,261.9	1,197.9	2,459.8	4,051.2	May 1961		
6.403.1	1.807.7	44,792.5	41,302.0	3,490.5	44,792.5	41,302.0	3,490.5	3,490.5	44,846.7	12,465.0	1,197.9	2,480.9	4,397.9	June 1961		
6.387.2	1.805.9	44,446.0	40,886.1	3,559.9	44,446.0	40,886.1	3,559.9	3,559.9	45,560.8	12,704.3	1,223.6	2,506.0	4,268.1	July 1961		
6.385.7	1.809.9	44,597.0	41,053.1	3,543.9	44,597.0	41,053.1	3,543.9	3,543.9	46,366.3	12,937.1	1,249.0	2,527.2	4,448.5	Aug. 1961		
6.382.6	1.811.7	45,066.7 ¹⁸⁾	41,963.5 ¹⁸⁾	3,630.3	45,066.7	41,963.5	3,630.3	3,630.3	47,074.3	13,196.7	1,275.1	2,557.6	5,141.2	Sep. 1961		
6.380.5	1.815.5	45,066.7	41,593.4	3,473.3	45,066.7	41,593.4	3,473.3	3,473.3	47,804.6	13,358.2	1,275.9	2,588.6	5,518.0	Oct. 1961		
6.359.6	1.819.6	45,830.3	42,233.5	3,596.8	45,830.3	42,233.5	3,596.8	3,596.8	48,603.6	13,443.6	1,288.7	2,612.4	5,547.1	Nov. 1961		
6.300.0	1.812.5	46,406.6	42,374.4	3,699.2	46,406.6	42,374.4	3,699.2	3,699.2	49,428.4	13,616.4	1,320.1	2,667.4	4,829.6 ¹⁹⁾	Dec. 1961		
6.300.8	1.815.6	46,449.9	42,871.8	3,578.1	46,449.9	42,871.8	3,578.1	3,578.1	50,931.8	14,022.5	1,343.5	2,667.7	5,589.3	Jan. 1962		
6.297.2	1.842.0	47,866.0	44,085.3 ²⁰⁾	3,780.7 ²⁰⁾	47,866.0	44,085.3	3,780.7	3,780.7	51,044.4	14,462.1 ²¹⁾	1,357.8	2,703.1	5,245.9	Feb. 1962		
6.297.2	1.842.0	47,866.0	44,085.3 ²⁰⁾	3,780.7 ²⁰⁾	47,866.0	44,085.3	3,780.7	3,780.7	51,044.4	14,462.1 ²¹⁾	1,357.8	2,703.1	5,245.9	March 1962		

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	633.6	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	938.1	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	2,632.7	347.9	532.9	677.2	925.4	Dec. 1960
1.763.1	186.9	20,316.4	18,220.5	2,095.9	7,055.6	6,933.9	121.7	951.6	2,841.3	409.2	589.4	712.5	968.3	Dec. 1961
1.770.8	195.3	23,950.3 ²²⁾	21,643.5 ²²⁾	2,306.7	8,242.1	7,997.7	244.4	1,399.3 ²²⁾	3,308.0	444.8	695.2	1,146.5	1,146.5	Dec. 1961
1.762.0	196.9	23,946.3	21,496.7	2,449.6	8,403.0	8,165.4	237.6	1,420.2	3,346.1	440.9	702.9	777.4	1,899.3	Jan. 1962
1.761.8	197.0	24,100.5	21,798.3	2,302.2	8,513.2	8,263.2	250.0	1,419.3	3,387.7	453.2	711.4	780.3	2,028.1	Feb. 1962
1.761.1	202.5	24,656.5	22,323.1	2,333.4	8,645.6	8,368.3	277.3	1,422.2	3,426.2	452.3	714.9	792.0	1,739.8	March 1962

Big Banks °) †)

834.0	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	330.8	Dec. 1957
838.5	53.2	6.819.8	6,074.8	745.0	1,025.5	978.7	46.8	145.1	3.0	0.7	150.8	338.0	305.4	Dec. 1958
835.0	52.4	8.295.2	7,220.3	1,074.9	1,145.2	1,095.6	49.6	129.0	2.2	0.7	163.8	352.0	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	129.1	1.8	0.7	174.9	359.6	246.3	Dec. 1960
945.0	53.7	12,252.7	11,020.7	1,232.0	1,542.6	1,498.4	44.2	133.3	1.6	0.5	198.4	374.3	403.9	Dec. 1961
943.8	53.8	12,103.2	10,750.7	1,352.5	1,592.8	1,548.2	44.6	115.6	1.6	0.3	205.3	388.1	332.6	Jan. 1962
943.7	53.9	12,152.4	10,867.9	1,284.5	1,639.4	1,593.2	46.2	114.8	1.6	0.3	205.3	387.9	357.0	Feb. 1962
943.7	57.8	12,473.7	11,158.7	1,315.0	1,657.9	1,597.0	60.9	114.1	1.6	0.3	205.8	397.7	368.7	March 1962

State, Regional and Local Banks †)

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	244.9	Dec. 1958
673.6	131.0	6,106.9	5,407.5	699.4	4,747.0	4,653.7	93.3	585.0	2,469.9	258.6	189.0	249.6	498.4	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	299.5	217.2	257.4	477.0	Dec. 1960
730.5	134.2	8,590.3 ²³⁾	7,649.1 ²³⁾	941.2	6,183.8	5,988.5	195.3	1,025.8 ²³⁾	3,148.3	325.8	259.6	283.4	474.7	Dec. 1961
723.4	135.5	8,595.5	7,633.2	962.3	6,291.3	6,103.9	187.4	1,030.4	3,186.0	331.8	260.2	286.4	1,298.3	Jan. 1962
723.3	135.5	8,615.6	7,736.6	879.0	6,346.2	6,148.2	198.0	1,026.7	3,227.4	332.3	264.2	287.3	1,412.5	Feb. 1962
723.0	136.9	8,815.2	7,923.6	891.6	6,438.5	6,228.0	210.5	1,027.7	3,269.5	331.5	265.7	288.8	1,100.7	March 1962

Private Bankers †)

60.9	7.9	1.468.2	1,409.3	58.9	170.3	167.9	2.4	128.9	12.7	4.0	84.5	53.5	104.9	Dec. 1957
59.6	7.8	1,552.5	1,487.7	64.8	163.2	160.1	3.1	139.1	31.3	4.8	96.1	59.4	111.5	Dec. 1958
57.2	7.5	1,785.0	1,687.2	97.8	194.2	191.5	2.7	135.5	30.4	5.5	118.2	66.6	109.3	Dec. 1959
54.9	7.2	2,113.0	2,015.6	97.4	223.6	221.1	2.5	134.9	42.7	7.3	142.3	76.2	182.1	Dec. 1960
53.7	7.1	2,486.0	2,375.9	110.1	284.5	280.6	3.9	149.5	53.5	9.6	163.6	82.9	185.8	Dec. 1961
53.4	7.3	2,595.2	2,482.8	112.5	288.2	283.6	4.6	153.4	53.7	9.7	163.7	81.4	188.5	Jan. 1962
53.4	7.3	2,667.8	2,542.3	125.5	289.3	284.5	4.8	153.8	52.0	9.9	169.1	82.6	184.8	Feb. 1962
52.9	7.5	2,697.8	2,587.7	110.1	293.0	288.1	4.9	156.6	50.9	10.0	169.1	83.3	191.8	March 1962

Specialised Commercial Banks †)

49.8	0.3	302.9	301.5	1.4	78.0	74.0	4.0	54.7	43.2	52.4	28.7	17.8	62.2	Dec. 1957
47.2	0.3	408.5	396.7	11.8	115.2	111.2	4.0	73.5	51.3	64.3	42.2	17.4	56.5	Dec. 1958
45.3	0.3	412.2	402.0	10.2	123.7	121.7	2.0	89.6	62.0	83.1	61.3	16.8	66.9	Dec. 1959
43.6	0.3	557.9	544.7	13.2	156.2	154.2	2.0	103.9	81.7	101.9	55.0	19.3	62.9	Dec. 1960
41.6	0.3	621.2	597.8	23.4	231.2	230.2	1.0	110.7	104.6	109.1	73.6	21.4	82.1	Dec. 1961
41.4	0.3	652.3	630.0	22.3	230.7	229.7	1.0	120.8	104.8	99.1	73.7	21.5	79.9	Jan. 1962
41.4	0.3	664.7	651.5	13.2	238.3	237.3	1.0	124.0	106.7	110.7	72.8	22.5	73.8	

Liabilities

End of year or month	Number of reporting institutions ²⁾	Total of liabilities	Deposits							Borrowed funds						
			Total	Deposits by non-banks ³⁾				Inter-bank deposits			Total	among which:				
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total ⁴⁾	among which: from credit institutions ⁵⁾	Credits availed of by customers with foreign credit institutions ⁶⁾		
All Banking Groups ¹⁾																
1949	3,540		15,252.2 ¹¹⁾	13,759.1 ¹¹⁾	8,573.9	2,108.8	3,076.4	1,493.1	1,205.3	287.8	1,492.3	302.8				
1950	3,621 ¹²⁾	35,515.5	19,897.5 ¹¹⁾	17,981.6 ¹¹⁾	9,657.6	4,213.3	4,110.7	1,915.9	1,318.3	597.6	2,160.2	1,884.3	1,735.8	5.5		
1951	3,795 ¹⁴⁾	45,377.1	25,450.1	22,532.9	11,601.5	5,843.7	5,087.7	2,917.2	1,781.0	1,136.2	2,262.2	1,767.9	1,500.3	6.3		
1952	3,782	59,010.7	32,956.7	28,084.9	12,446.1	8,057.5	7,581.3	4,871.8	2,248.3	2,623.5	2,728.6	2,018.6	1,702.6	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	3,225.2	2,187.7	1,882.1	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	3,336.1	2,199.6	2,058.7	301.8		
1955	3,691 ¹⁵⁾	113,791.0	58,993.3	49,297.8	17,769.0	10,155.3	21,373.5	9,695.5	4,374.2	5,321.3	3,815.8	2,691.6	2,420.6	341.0		
1956	3,658	130,289.7 ¹⁶⁾	66,846.2	53,679.3	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		
1957	3,658	154,714.8	82,800.0	66,768.8	21,795.3	15,855.2	29,388.3	16,031.2	7,028.2	9,003.0	5,082.9	3,134.8	2,856.8	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		
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		
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		
1960 ¹⁷⁾	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		
1961 April	3,795	244,218.0 ¹⁸⁾	131,367.9	106,242.0	29,218.5	21,243.4	55,781.0	25,125.0	9,465.1	15,659.9	7,205.4	4,496.3	3,833.0	655.0		
1961 May	3,793	249,270.5	135,001.1	108,672.1	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		
1961 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		
1961 July	3,792	255,504.6	137,702.1	109,938.0	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		
1961 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	890.6		
1961 Sep.	3,792	261,490.6	139,702.0 ¹⁸⁾	110,909.6 ¹⁸⁾	31,755.6 ¹⁸⁾	21,250.4	57,903.6	28,792.4	10,569.1	18,223.3	8,086.7 ¹⁸⁾	5,004.6 ¹⁸⁾	4,350.7	818.6		
1961 Oct.	3,795	265,368.6	142,294.7 ¹⁸⁾	112,657.2 ¹⁸⁾	32,578.9 ¹⁸⁾	21,419.1	58,659.7	29,637.5	10,286.3	19,351.2	7,948.4 ¹⁸⁾	4,847.6 ¹⁸⁾	4,238.6	694.5		
1961 Nov.	3,796	267,594.9	142,996.5	113,560.3	33,568.9	21,266.4	58,725.0	29,436.2	10,913.4	18,522.8	7,981.9	4,996.8	4,320.6	668.1		
1961 Dec.	3,803	271,199.4 ¹⁸⁾	147,494.4 ¹⁸⁾	118,344.1 ¹⁸⁾	36,489.3 ¹⁸⁾	21,430.3 ¹⁸⁾	60,424.4	29,150.2	12,544.4	16,605.8	8,008.8	4,991.8	4,392.0	634.5		
1962 Jan.	3,804	272,665.9	147,457.4	117,373.4	33,158.6	22,434.4	61,870.4	30,084.0	10,756.1	19,327.9	7,933.8	4,966.8	4,325.5	660.1		
1962 Feb.	3,806	277,489.3	150,944.9	118,847.1	33,008.4	23,076.5	62,762.2	32,097.8	11,526.9	20,570.9	8,096.8	5,115.8	4,207.9	712.8		
1962 March	3,803	275,721.6	147,583.7	118,361.1	32,597.7	22,164.1	63,599.3	29,222.6	10,134.5	19,088.1	8,473.5	5,474.3	4,418.8	810.0		
1962 April ¹⁹⁾	120,555.0	34,008.2	22,491.6	64,055.2	...	...	...	...	...	...	...
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		
1958 Dec.	328 ²¹⁾	47,636.2	35,131.2	28,842.5	12,281.0	10,863.7	5,698.4	6,288.7	3,467.0	2,821.7	1,259.3	892.0	797.1	409.6		
1959 Dec.	328	54,929.4	40,716.2	33,257.6	13,913.6	12,202.1	7,141.9	7,458.6	4,126.7	3,331.9	1,367.0	642.8	597.6	183.4		
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	603.3	186.3		
1961 Dec. ¹⁷⁾	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		
1961 Dec.	346	70,474.1	50,375.6 ²²⁾	40,068.1 ²²⁾	16,680.8 ²²⁾	14,074.1 ²²⁾	9,313.2	10,307.5	5,557.5	4,750.0	2,587.9 ²²⁾	1,939.5	1,906.0	626.1		
1962 Jan.	344	70,078.5	49,447.8	38,540.2	14,463.0	14,554.5	9,322.7	10,907.6	4,918.1	5,989.1	2,562.9	1,936.5	1,906.7	653.4		
1962 Feb.	344	70,336.4	49,791.2	38,389.7	14,078.3	14,699.3	9,612.1	11,401.5	4,911.6	6,489.9	2,561.0	1,939.8	1,909.4	708.4		
1962 March	344	69,105.0	48,486.4	37,638.3	13,858.9	14,034.9	9,744.5	10,848.1	4,752.5	6,095.6	2,550.8	1,868.6	1,836.2	807.2		
Big Banks ²⁰⁾ +)																
1957 Dec.	8	21,035.0	17,479.8	14,334.8	6,211.4	5,618.7	2,504.7	3,145.0	1,993.8	1,151.2	487.8	434.3	422.3	388.9		
1958 Dec.	6 ¹⁸⁾	22,705.7	19,115.2	16,211.5	7,077.8	6,005.6	3,112.1	3,200.0	2,127.4	776.3	261.2	156.5	140.8	119.5		
1959 Dec.	6	26,078.5	22,475.7	19,088.7	8,155.0	6,805.1	4,128.6	3,387.0	2,436.7	950.3	111.2	53.5	53.1	47.2		
1960 Dec. ¹⁷⁾	6	28,128.7	23,761.9	20,055.2	8,499.0	6,729.3	4,826.9	3,706.7	2,471.2	1,235.5	175.8	149.5	149.1	106.5		
1961 Dec.	6	31,648.3	26,880.2	22,156.6	9,524.6	7,285.2	5,345.0	4,723.6	3,117.0	1,606.6	256.7	148.3	148.2	151.0		
1962 Jan.	6	31,191.9	25,818.5	21,587.2	8,433.2	7,687.7	5,466.3	4,231.3	2,437.1	1,794.2	291.0	194.0	193.8	143.0		
1962 Feb.	6	31,433.7	26,070.2	21,540.8	8,101.6	7,927.6	5,511.6	4,529.4	2,680.1	1,849.3	317.1	224.3	224.1	150.8		
1962 March	6	30,726.0	25,327.4	21,108.3	8,051.2	7,456.5	5,600.6	4,219.1	2,389.1	1,830.0	320.8	239.8	239.6	177.6		
State, Regional and Local Banks ⁺																
1957 Dec.	85	17,004.8	10,829.8	8,469.8	3,231.7	3,416.1	1,822.0	2,360.0	1,008.7	1,351.3	519.6	339.3	307.2	138.6		
1958 Dec.	79 ²³⁾	19,349.0	12,555.1	10,037.0	3,979.5	3,842.4	2,215.1	2,518.1	999.8	1,518.3	471.1	309.4	239.7	74.6		
1959 Dec.	79	22,275.0	13,951.9	11,044.4	4,328.7	4,140.0	2,575.7	2,907.5	1,270.2	1,637.3	777.4	237.7	206.7	20.7		
1960 Dec. ¹⁷⁾	87	25,850.2	15,685.5	12,371.7	4,722.3	4,622.7	3,026.7	3,313.8	1,584.0	1,729.8	1,168.0	623.1	588.4	124.4		
1961 Dec.	93	29,875.3	17,938.4 ²⁴⁾	14,006.3 ²⁴⁾	5,387.3 ²⁴⁾	5,364.7	3,964.7	3,992.2	1,816.8	2,115.3	1,170.2 ²⁴⁾	929.8	929.7	155.7		
1962 Jan. ²⁴⁾	92	30,092.9	18,239.1	13,279.9	4,536.7	5,302.7	3,440.5	4,059.2	1,845.1	3,114.1	1,124.9	877.6	876.9	157.6		
1962 Feb.	92	29,998.4	18,285.6	13,208.1	4,520.9	5,208.1	3,479.1	4,577.5	1,626.3	3,451.2	1,044.4	797.7	797.2	194.5		
1962 March	92	29,593.5	17,870.0	12,953.3	4,378.9	5,054.3	3,520.1	4,916.7	1,762.9	3,153.8	1,006.4	701.4	700.7	197.0		
Private Bankers ⁺																
1957 Dec.	217	3,898.2	2,545.5	1,996.1	953.5	765.1	277.5	549.4	239.5	309.9	395.4	376.4	370.8	200.8		
1958 Dec.	212	4,263.7	2,895.7	2,209.3	1,051.5	817.5	340.2	686.5	307.7	378.8	388.4	346.9	341.3	191.3		
1959 Dec.	210	5,006.2	3,548.0	2,648.8	1,223.8	985.6	419.4	919.2	383.0	536.2	355.0	300.0	293.7	109.9		
1960 Dec. ¹⁷⁾	209	5,952.0	4,156.1	3,033.2	1,351.2	1,155.5	526.5	1,122.9	486.6	636.3	537.1	469.4	466.5	207.0		
1961 Dec.	212	6,781.6	4,540.6	3,253.3	1,517.5	1,156.5	579.3	1,287.3	544.7	742.6	834.7	671.3	661.8	271.3		
1962 Jan.	211	6,726.0	4,436.3	3,099.0	1,309.9	1,198.6	590.5	1,337.3	572.2	765.1	868.2	705.0	699.1	307.4		
1962 Feb.	211	6,826.8	4,479.0	3,081.4	1,289.9	1,196.0	595.5	1,397.6	530.8	866.8	923.6	755.3	750.6	319.8		
1962 March	211	6,694.2	4,352.5	3,019.3	1,258.6	1,163.0	597.7	1,332.2	540.1	793.1	938.8	757.9	752.3	363.0		
Specialised Commercial Banks ⁺																
1957 Dec.	29	1,012.9	351.3	297.6	113.4	173.4	10.8	53.7	17.1	36.6	129.0	82.9	80.7	24.5		
1958 Dec.	31	1,317.8	565.2	384.8	172.2	197.6	15.0	180.4	32.1	148.3	138.6	79.2	75.3	24.2		
1959 Dec.	33	1,569.7	740.6	495.7	206.1	271.4	18.2	244.9	36.8	208.1	123.4	51.7	44.1	5.6		
1960 Dec. ¹⁷⁾	35	1,822.2	825.2	562.9	225.4	315.4	22.1	262.3	48.4	213.9	205.4	112.4	97.8	33.1		
1961 Dec.	35	2,168.9	1,016.5	652.0	249.6	378.1	24.3	364.5	79.0	285.5	326.3	190.1	166.2	48.1		
1962 Jan.	35	2,067.7	95													

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

Liabilities

Own acceptances in circulation	Bonds in circulation ¹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustments of values ²⁾	Other liabilities ³⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁴⁾	Origin of funds borrowed for longer periods ^{5) 10)}			End of year or month	
											Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities		Business and private customers
All Banking Groups¹⁾															
1,864.7	1,230.1	711.6	394.3	830.7	1,019.5	1,746.9 ¹²⁾	1,148.7	112.7	2,214.7	5,057.6	1,531.3	1,299.2	3,243.1	153.5	1949
1,851.7	1,809.9	5,152.7	728.7	1,148.4	1,532.7	1,407.3	1,407.3	142.1	3,493.7	5,705.3	2,077.7	1,777.3	5,416.9	294.3	1950
1,174.7	2,537.7	7,743.3	1,291.5	1,509.0	1,321.5	1,921.1	1,921.1	87.7	5,258.0	4,149.7	2,415.8	2,451.6	7,969.5	1,144.3	1951
715.8	3,361.9	10,869.6	2,327.9	2,049.4	1,838.2	2,162.6	2,162.6	96.2	5,283.4	3,388.9	2,759.5	3,309.5	9,912.2	2,055.6	1952
542.9	5,024.8	13,570.5	3,329.8	2,623.5	2,116.6	2,359.1	2,359.1	85.2	4,266.0	3,371.9	2,990.2	4,660.9	13,732.1	2,231.0	1953
478.8	8,698.3	15,567.0	6,656.9	3,055.2	2,471.2	2,895.4	2,895.4	70.2	4,585.6	4,759.1	3,027.2	6,230.1	17,866.8	2,327.1	1954
582.3	11,755.4	18,584.0	9,749.8	3,806.1	2,873.4	3,630.9	3,630.9	80.3	6,105.9	1,808.6	3,244.0	8,778.9	23,978.0	2,611.1	1955
453.4	13,498.0	20,676.6	12,294.7 ¹⁴⁾	4,572.7	3,340.0	3,930.8	3,930.8	61.5	4,563.6	1,127.5	3,233.5	10,172.3	25,073.4	2,521.1	1956
340.9	15,629.3	23,137.2	13,764.9	5,732.9	3,596.4	4,630.3	4,630.3	80.9	3,680.8	1,418.1	3,084.9	12,050.0	26,711.5	2,483.8	1957
267.0	19,983.6	24,970.1	14,734.1	6,813.6	3,849.5	4,937.4	4,937.4	127.4	2,630.4	1,446.9	3,218.2	12,098.3	27,269.9	2,497.2	1958
536.7	25,890.7	26,224.7	16,380.0	8,168.1	4,169.8	5,925.8	5,925.8	232.1	2,274.3 ²³⁾	1,754.5	3,789.8	13,978.6	29,735.9	2,838.4	1959 ¹⁵⁾
536.8	26,116.7	26,896.4	16,446.8	8,256.7	4,220.0	6,061.9	6,061.9	237.5	2,348.5 ²⁴⁾	2,872.7	3,923.9	14,968.4	31,528.2 ²⁵⁾	3,049.8	April 1961
635.0	29,627.2	29,806.1	17,905.0	9,652.6	4,662.9	7,214.4	7,214.4	346.2	2,872.7	2,249.7	3,943.3	15,220.1	31,897.8	3,079.6	May 1961
403.4	31,928.3	32,269.4 ²⁶⁾	18,447.4	10,347.7	5,193.5	7,055.0	7,055.0	394.2	2,401.2	1,249.7	3,889.7	15,496.1	32,204.2	3,069.3	June 1961
378.7	32,448.2	32,812.5	18,519.5	10,534.6	5,191.9	7,078.5	7,078.5	410.7	2,872.8	1,234.2	3,889.7	15,496.1	32,204.2	3,069.3	July 1961
362.3	32,988.2	32,951.1	18,777.1	10,681.4	5,192.8	7,808.7	7,808.7	416.8	2,865.3	1,232.9	3,927.3	15,881.1	32,364.7	3,128.4	Aug. 1961
301.3	33,279.5	33,203.6	19,053.9	10,770.4	5,152.3	8,031.5	8,031.5	429.8	2,896.6	850.4	3,975.7	16,225.5	32,790.7	3,143.0	Sep. 1961
297.7	33,721.6	33,900.0	19,221.7	10,856.5	5,153.3	8,952.4	8,952.4	440.5	2,463.5	2,226.1	4,013.9	16,541.1	33,292.3	3,172.7	Oct. 1961
391.3	34,077.1	34,024.8	19,853.6 ²⁸⁾	11,961.5	5,085.9	8,307.7	8,307.7	433.9	3,889.4	972.6	4,039.8	16,784.4	33,512.2	3,194.2	Nov. 1961
364.2	34,617.8	34,354.0	20,042.4	12,040.1	5,077.6	8,647.4	8,647.4	434.2	2,452.3	1,447.8	4,077.1	16,861.0	33,774.8	3,218.6	Dec. 1961
474.4	35,085.9	34,696.3	20,131.6	12,081.0	5,045.8	9,101.5	9,101.5	433.7	3,127.4	1,645.6	4,055.9	16,822.9	34,205.3	3,303.5	Jan. 1962
585.6	35,591.9	35,003.9	20,329.0	12,186.5	5,049.8	9,327.4	9,327.4	449.5	3,310.0	1,447.8	4,077.1	16,861.0	34,205.3	3,303.5	Feb. 1962
487.1	36,580.2	35,177.8	20,681.7	12,372.2	5,259.2	6,716.5	6,716.5	437.4	2,683.8	1,645.6	4,055.9	16,822.9	34,205.3	3,303.5	March 1962
388.3	37,227.6	35,717.8	20,776.2	12,362.1	5,434.3	6,307.3	6,307.3	434.2	2,341.1	784.6	4,034.2	17,971.3	34,569.2	3,356.7	April ¹⁶⁾
389.3	37,768.5	36,048.7	20,850.2	12,835.2	5,583.8	6,188.7	6,188.7	436.5	3,843.1	2,007.6	4,021.4	17,608.6	34,892.3	3,423.7	...
...	38,202.7	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Commercial Banks															
282.6	1,873.8	2,719.2	838.6	1,933.9	1,198.0	1,366.6	1,126.2	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	1,426.2	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	1,833.8	1,539.4	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	1,589.6	32.8	1,162.4	952.1	919.2	1,928.9	1,326.8	644.9	Dec. 1960
316.2	3,135.0	3,799.3	951.6	3,162.2	1,485.0	2,388.8	1,712.5	22.9	1,696.2	1,206.2	1,233.0	1,867.9	1,646.5	737.1	Dec. 1961
432.9	3,689.7	4,325.7	1,399.3 ²⁸⁾	3,602.7	1,706.6	2,353.7 ²⁹⁾	2,128.5	31.1	2,113.9	1,454.3	1,363.7	2,358.6	1,808.0	847.8	Dec. 1961
409.9	3,788.7	4,288.2	1,420.2	3,640.5	1,767.0	2,753.3	2,620.5	24.4	1,503.2	838.6	1,307.9	2,363.2	1,795.0	872.0	Jan. 1962
336.1	3,829.0	4,363.6	1,419.3	3,740.6	1,852.6	2,443.0	2,443.0	23.3	1,208.8	629.2	1,345.1	2,392.8	1,783.3	885.3	Feb. 1962
330.0	3,902.2	4,394.5	1,422.2	3,821.3	1,934.4	2,263.2	2,475.5	26.5	2,254.9	1,498.9	1,328.7	2,489.9	1,789.8	891.7	March 1962
Big Banks³⁾ +)															
14.8	—	815.7	160.1	860.0	574.3	642.5	2,633.2	—	516.6	557.5	564.3	324.6	75.0	65.8	Dec. 1957
25.5	—	808.6	145.1	1,037.5	579.0	733.6	2,926.1	—	234.3	339.1	557.8	346.4	77.9	76.4	Dec. 1958
66.2	—	785.3	129.0	1,184.5	572.2	754.4	3,100.5	—	283.9	373.7	481.5	336.1	96.0	58.7	Dec. 1959
54.2	—	998.3	123.1	1,346.5	664.2	1,004.7	3,357.9	—	406.9	375.0	655.7	323.8	97.1	71.1	Dec. 1960
64.4	—	1,075.5	113.3	1,591.3	801.5	865.4	3,573.7	—	569.7	532.8	695.1	418.5	106.7	75.9	Dec. 1961
90.7	—	1,038.2	115.6	1,591.3	805.1	1,441.5	3,674.7	—	313.3	296.8	650.7	422.0	98.9	79.2	Jan. 1962
57.8	—	1,060.4	114.8	1,591.3	871.2	1,350.9	3,764.6	—	222.8	218.3	673.5	415.1	99.3	80.1	Feb. 1962
91.6	—	1,051.3	114.1	1,637.4	951.9	1,231.5	3,767.1	—	670.7	667.5	662.4	405.2	99.3	79.5	March 1962
State, Regional and Local Banks⁴⁾ +)															
119.2	1,865.3	1,660.4	494.9	633.2	456.3	426.1	934.8	2.4	370.0	379.3	336.9	723.8	926.5	349.8	Dec. 1957
100.2	2,215.9	1,804.5	524.7	733.4	496.1	448.0	1,202.5	1.2	245.1	274.4	315.9	852.4	947.9	375.7	Dec. 1958
123.9	2,733.1	1,924.6	585.0	965.9	513.4	699.8	1,336.5	2.2	279.2	254.4	304.9	1,178.0	1,183.4	384.5	Dec. 1959
127.5	3,135.0	2,419.7	589.7	1,170.8	613.3	940.7	1,559.4	0.6	535.4	449.9	518.9	1,105.4	1,466.0	465.3	Dec. 1960
164.8	3,689.7	2,777.8	1,025.6 ²⁸⁾	1,280.5	669.2	1,158.9 ²⁹⁾	1,742.9	0.9	637.1	488.1	594.3	1,295.8	1,585.3	573.2	Dec. 1961
139.8	3,788.7	2,776.0	1,030.4	1,313.1	724.3	956.6	1,749.9	0.8	444.8	229.3	582.4	1,314.4	1,579.6	580.5	Jan. 1962
112.2	3,829.0	2,816.9	1,026.7	1,411.2	742.0	732.2	1,812.7	1.0	361.5	158.8	594.9	1,337.9	1,575.3	584.1	Feb. 1962
83.6	3,902.2	2,850.0	1,027.7	1,439.8	730.7	683.1	1,823.2	1.2	659.7	392.3	589.0	1,432.9	1,570.3	591.5	March 1962
Private Bankers⁵⁾ +)															
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	231.3	31.1	214.2	15.3	49.5	Dec. 1958
116.5	—	150.2	135.5	375.8	145.4	179.8	542.6	11.7	545.9	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	77.8	Dec. 1960
147.2	—	229.3	149.5	497.3	180.2	202.8	646.8	17.6	690.6	349.3	70.5	372.5	3.6	95.7	Dec. 1961
141.5	—	231.0	153.4	501.6	184.4	209.6	655.0	15.0	564.7	351.8	70.9	376.0	4.4	96.4	Jan. 1962
139.4	—	233.9	153.8	503.4	187.3	206.4	691.2	15.1	462.5	198.6	72.7	385.3	4.5	93.7	Feb. 1962
118.0	—	236.5	156.6	507.7	196.1	188.0	708.4	15.5	714.4	363.8	73.1	393.8	4.4	102.8	March 1962
Specialised Commercial Banks⁶⁾ +)															
23.5	8.5	113.9	54.7	162.1	28.9	141.0	81.9	20.0	154.5	67.3	7.8	98.1	35.7	73.2	Dec. 1957
16.6	1.0	171.6	73.5	176.5	34.3	140.5	104.9	16.5	106.8	53.0	6.9	153.9	27.5	116.4	Dec. 1958
21.1	—	173.2	89.6	183.8	38.2	199.8	159.8	13.5	113.2	50.0	5.0	171.7	42.9	115.1	Dec. 1959
34.7	—	205.8	103.9	209.8	41.2	196.2	159.4	8.1	227.0	82.9	3.8	196.9	79.3	122.9	Dec. 1960
56.5	—	243.1	110.7	233.6	55.6	126.6	165.1	12.6	216.5	84.1	3.9	270.8	112.4	102.9	Dec. 1961
37.9															

Assets

End of month	Number of reporting institutions ^{b)}	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		Total	among which: on demand, or with agreed period, or at notice, or 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	1,612.2	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
1959 Dec. ¹⁰⁾	12	26,325.5	82.7	85.6	35.8	3,314.9	1,553.3	99.1	1,343.1	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 Dec.	12	34,741.5 ¹⁴⁾	1,160.0	1,125.6	61.7	5,482.3	2,266.4	145.5	1,649.7	1,501.1	1,575.8	138.0	579.1	2,290.6	85.5
1962 Jan.	12	35,304.2	538.1	509.2	14.3	6,686.6	2,710.8	84.5	1,429.9	1,306.3	1,557.4	154.1	689.4	2,404.2	79.7
Feb.	12	36,382.3	443.3	415.5	17.7	7,412.0	3,064.0	93.6	1,346.3	1,250.8	1,668.9	149.9	750.2	2,465.2	73.7
March	12	35,574.8	533.1	504.6	18.9	6,406.5	2,210.4	135.0	1,470.6	1,336.9	1,353.8	140.3	745.2	2,464.3	66.9
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	—
1959 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	56,031.1	4,802.3	4,380.0	46.2	5,571.9	2,269.2	145.3	1,765.5	1,559.8	87.6	—	30.7	6,056.7	—
1961 Dec.	866	63,519.6 ¹⁴⁾	3,924.9	3,400.1	62.6	6,833.0	3,189.7	184.9	1,962.5	1,738.4	57.8	—	164.2	7,627.2	—
1962 Jan.	867	64,321.8	3,937.2	3,340.9	51.2	7,152.4	2,983.8	166.5	1,915.3	1,695.0	56.8	—	180.3	7,883.7	—
Feb.	867	65,757.9	3,983.0	3,380.1	53.3	7,736.9	3,155.9	181.0	1,952.2	1,735.9	51.4	—	202.0	8,107.8	—
March	867	66,072.9	4,162.7	3,596.5	49.2	6,896.1	2,290.0	186.5	2,026.6	1,810.3	51.6	—	154.0	8,390.1	—
Central Institutions of Credit Cooperatives^{†)}															
1957 Dec.	17	3,134.4	327.1	317.6	14.4	577.4	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	432.3	419.7	16.8	1,143.8	200.9	83.1	260.0	245.8	21.8	—	18.4	366.8	—
1959 Dec. ¹⁰⁾	18	4,638.8	434.5	421.5	17.5	1,233.1	243.0	94.1	262.2	248.0	21.8	—	18.4	368.4	—
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 Dec.	18	5,952.0	546.9	530.0	34.6	1,419.8	320.0	140.1	345.3	328.1	9.6	—	104.9	506.4	—
1962 Jan.	18	6,064.8	412.8	398.1	13.2	1,695.1	542.3	116.0	353.4	337.1	10.0	—	104.3	521.4	—
Feb.	18	6,150.0	421.0	405.7	12.4	1,716.9	509.3	130.2	345.7	329.7	10.0	—	119.1	530.0	—
March	18	5,960.4	479.4	464.8	13.1	1,435.6	258.8	111.8	347.1	328.0	10.0	—	121.9	531.1	—
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	34.9	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 Dec.	5	1,729.9	108.5	104.6	8.4	435.5	93.7	91.5	99.5	91.6	9.6	—	41.9	161.6	—
1962 Jan.	5	1,758.3	58.7	56.2	2.6	533.0	166.2	85.8	93.3	86.4	10.0	—	41.3	172.4	—
Feb.	5	1,808.3	48.5	45.6	3.0	544.0	157.2	98.9	87.1	79.9	10.0	—	50.3	175.9	—
March	5	1,710.5	54.2	51.2	3.1	408.5	45.7	77.7	97.0	89.5	10.0	—	49.5	178.6	—
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	135.3	37.0	302.6	285.6	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	—
1959 Dec. ¹⁰⁾	13	3,360.2	360.5	350.9	13.1	834.2	164.9	29.0	193.9	185.9	—	—	16.3	258.5	—
1960 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 Dec.	13	4,222.1	438.4	425.4	26.2	984.3	226.3	48.6	245.8	236.5	—	—	63.0	344.8	—
1962 Jan.	13	4,306.5	354.1	341.9	10.6	1,162.1	376.1	30.2	260.1	250.7	—	—	63.0	349.0	—
Feb.	13	4,341.7	372.5	360.1	9.4	1,172.9	352.1	31.3	258.6	249.8	—	—	68.8	354.1	—
March	13	4,249.9	425.2	413.6	10.0	1,027.1	213.1	34.1	250.1	238.5	—	—	72.4	352.5	—
Credit Cooperatives^{†)}															
1957 Dec.	2,188	8,652.9	553.3	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	—
1959 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 Dec.	2,239	16,186.9	1,041.5	811.9	60.7	2,166.8	1,292.6	135.2	961.9	887.4	1.8	—	8.5	888.5	—
1962 Jan.	2,238	16,214.0	884.4	688.9	43.9	2,319.9	1,403.7	94.1	950.7	856.3	1.6	—	10.0	912.9	—
Feb.	2,239	16,416.6	894.5	698.6	46.5	2,306.7	1,368.2	96.6	948.4	871.5	1.6	—	10.1	941.4	—
March	2,239	16,519.0	913.3	728.0	40.4	2,119.5	1,181.1	103.7	928.4	850.4	1.6	—	10.2	950.3	—
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	53.3	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	599.5	557.8	5.9	—	3.7	531.9	—
1959 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⁾	761	8,576.9	805.3	686.7	37.0	843.6	595.4	64.5	669.5	618.1	8.0	—	6.2	581.3	—
1961 Dec.	759	9,874.4	770.8	628.5	34.5	1,091.9	757.3	95.5	766.9	705.3	0.6	—	7.2	643.8	—
1962 Jan. ¹⁰⁾	758 ¹⁰⁾	9,848.8	649.6	525.1	24.3	1,177.7	832.4	65.0	741.7	680.6	0.6	—	8.6	661.5	—
Feb.	760	9,990.2	655.5	533.3	25.6	1,176.9	813.7	65.5	753.8	690.9	0.6	—	8.6	683.7	—
March	760	10,035.5	679.7	561.9	21.6	1,045.7	678.1	68.9	731.9	667.8	0.6	—	8.7	688.7	—
Agricultural Credit Cooperatives^{†)}															
1957 Dec.	1,446	3,298.9	142.2	88.7	14.3	492.0	492.0	21.8	116.5	107.7	—	—	—	35.9	—
1958 Dec.	1,446	3,919.0	169.3	110.6	17.1	682.3	682.3	25.1	130.1	118.4	—	—	0.1	82.9	—
1959 Dec.	1,446	4,614.5	190.9	127.6	17.8	747.5	747.5	28.8	147.4	135.7	—	—	1.2	167.0	—
1959 Dec. ¹⁰⁾	1,478	4,702.4	196.1	131.0	18.4	775.4	775.4</								

of the Credit Institutions (cont'd)
of DM

Assets

Equalisation claims ^{*)}	Covering claims according to Currency Conversion Compensation, "Old Savings" and Equalisation of Burdens Laws ^{*)}	Debtors											Participations	Real estate and buildings	Other assets ^{*)}	End of month		
		Total			Non-banks			Credit institutions			Long-term lendings						Note: Mortgage loans	
		Total	Non-banks	Credit institutions	Total	Non-banks	Credit institutions	Loans on a trust basis	Long-term lendings	Loans on a trust basis	Participations	Real estate and buildings					Other assets ^{*)}	
Central Giro Institutions																		
237.8	25.2	1,479.4	1,475.1	209.3	7,961.7	6,910.2	1,051.5	1,616.1	1,911.0	1,082.3	28.8	82.0	193.3	Dec.	1957			
238.0	25.9	1,861.8	1,587.5	274.3	9,753.8	8,626.6	1,127.2	2,010.4	2,301.4	1,282.9	31.7	86.2	175.3	Dec.	1958			
230.9	26.4	2,161.9	1,877.4	284.5	11,299.5	9,970.0	1,329.5	2,172.4	2,822.4	1,496.4	35.7	90.9	284.2	Dec.	1959			
230.9	26.4	2,212.0	1,909.8	302.2	11,547.9	10,204.8	1,343.1	2,173.4	2,914.4	1,496.4	40.3	95.2	295.2	Dec. ¹⁰⁾				
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. ¹⁰⁾	1960			
259.8	26.1	2,860.5	2,480.5	380.0	15,270.1	13,349.3	1,920.8	2,794.7	3,915.3	2,001.9	59.0	106.8	196.3 ¹⁴⁾	Dec.	1961			
263.1	26.3	2,712.8	2,330.8	382.0	15,540.3	13,576.4	1,963.9	2,830.3	3,968.3	2,045.7	57.8	103.3	132.1	Jan.	1962			
266.1	26.4	2,772.6	2,400.5	372.1	15,714.7	13,710.2	2,004.0	2,856.9	4,016.5	2,067.3	58.8	101.2	165.3	Feb.				
266.8	26.6	2,863.1	2,451.6	411.5	15,876.4	13,823.6	2,052.8	2,873.2	4,065.8	2,078.6	57.9	102.8	173.4	March				
Savings Banks																		
2,622.7	1,110.1	4,075.6	5,016.8	58.8	11,187.6	10,760.9	426.7	2,377.3	7,491.5	1,389.6	100.4	724.6	540.9	Dec.	1957			
2,572.7	1,092.9	5,355.8	5,296.2	59.6	13,592.8	12,939.1	653.7	2,659.4	8,832.3	1,678.9	107.8	810.6	604.6	Dec.	1958			
2,541.9	1,065.0	6,099.9	6,025.3	74.6	17,344.8	16,435.6	909.2	2,834.8	11,254.9	1,895.3	117.2	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. ¹⁰⁾				
2,519.8	1,030.8	6,931.5	6,824.1	107.4	22,001.3	21,005.2	996.1	3,059.9	14,590.0	2,144.1	179.1	990.2	812.1	Dec. ¹⁰⁾	1960			
2,441.4	1,006.3	7,696.5	7,569.2	127.3	26,050.7	24,847.7	1,203.0	3,188.3	17,566.9	2,325.5	210.6	1,126.8	981.9 ¹⁵⁾	Dec.	1961			
2,439.4	1,025.6	7,733.8	7,601.5	132.3	26,327.3	25,112.2	1,215.1	3,198.5	17,276.5	2,335.6	216.4	1,113.5	927.9	Jan.	1962			
2,438.7	1,027.3	7,897.4	7,768.5	128.9	26,673.0	25,385.0	1,288.0	3,205.9	17,383.1	2,347.1	216.6	1,110.7	970.7	Feb.				
2,437.2	1,044.7	8,270.4	8,136.0	134.4	26,883.2	25,639.1	1,244.1	3,209.7	17,670.5	2,345.8	226.6	1,127.3	957.0	March				
Central Institutions of Credit Cooperatives⁺⁾																		
57.8	4.3	686.5	418.3	268.2	634.9	214.6	420.3	132.1	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. ¹⁰⁾				
76.7	5.3	899.1	554.6	344.5	1,073.1	429.4	643.7	233.2	85.0 ¹¹⁾	21.8 ¹²⁾	26.9	48.9	126.7	Dec. ¹⁰⁾	1960			
84.2	5.3	979.1	636.2	342.9	1,314.4	471.1	843.3	262.3	84.7	21.2	30.2	52.3	116.6	Dec.	1961			
84.3	5.3	929.8	631.4	298.4	1,332.8	477.5	855.3	264.7	84.7	21.4	30.1	52.2	139.4	Jan.	1962			
84.1	5.4	927.5	619.0	308.5	1,368.5	483.3	885.2	266.9	85.2	21.5	30.1	51.8	130.4	Feb.				
84.1	5.4	961.5	599.4	362.1	1,398.4	492.5	905.9	267.5	85.1	21.4	30.1	52.1	111.3	March				
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	45.7	Dec. ¹⁰⁾	1960			
11.2	0.4	198.5	63.2	135.3	434.9	33.4	401.5	81.6	—	—	10.9	14.2	21.7	Dec.	1961			
11.1	0.4	177.0	62.3	114.7	437.0	32.1	404.9	82.5	—	—	11.0	14.5	27.7	Jan.	1962			
11.1	0.4	183.5	61.9	121.6	460.1	31.0	428.2	83.2	—	—	10.9	14.7	26.7	Feb.				
11.1	0.4	210.1	63.7	146.4	478.3	31.6	446.7	83.3	—	—	11.0	14.7	23.0	March				
Central Institutions of Agricultural Credit Cooperatives																		
50.0	3.9	526.7	373.1	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. ¹⁰⁾				
70.4	4.9	713.2	501.9	211.3	759.7	402.4	357.3	161.4	85.0 ¹¹⁾	21.8 ¹²⁾	17.8	37.7	91.0	Dec. ¹⁰⁾	1960			
73.0	4.9	780.6	573.0	207.6	879.5	437.7	441.8	180.7	84.7	21.2	19.3	38.1	94.9	Dec.	1961			
73.2	4.9	752.8	569.1	183.7	895.8	445.4	450.4	182.2	84.7	21.4	19.1	37.7	111.7	Jan.	1962			
73.0	5.0	744.0	557.1	186.9	908.4	451.4	457.0	183.7	85.2	21.5	19.2	37.1	103.7	Feb.				
73.0	5.0	751.4	535.7	215.7	920.1	460.9	459.2	184.2	85.1	21.4	19.1	37.4	88.3	March				
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. ¹⁰⁾				
647.0	188.0	5,050.5	5,037.8	12.7	2,332.5	2,326.6	5.9	404.8	987.2 ¹³⁾	121.9 ¹⁴⁾	66.6	416.9	361.0	Dec. ¹⁰⁾	1960			
634.4	184.0	5,722.6	5,709.3	13.3	3,021.6	2,994.7	26.9	404.6	1,260.4	130.0	76.7	478.5	399.6	Dec.	1961			
632.1	186.8	5,806.7	5,794.4	12.3	3,077.8	3,051.3	26.5	404.2	1,287.4	128.5	76.4	480.4	348.1	Jan.	1962			
632.0	187.4	5,898.8	5,887.3	11.5	3,147.8	3,118.5	29.3	405.1	1,307.5	128.4	76.6	484.2	338.9	Feb.				
631.5	190.0	6,099.3	6,087.1	12.2	3,213.4	3,182.5	30.9	404.7	1,340.7	131.7	77.8	489.1	345.8	March				
Industrial Credit Cooperatives																		
373.2	102.8	2,006.8	1,999.6	7.2	528.2	527.0	1.2	275.3	243.7	56.0	23.4	152.6	156.8	Dec.	1957			
366.8	101.2	2,239.9	2,230.5	9.4	640.6	639.2	1.4	278.7	316.1	63.2	26.7	172.8	156.4	Dec.	1958			
362.7	98.2	2,653.9	2,645.9	8.0	950.6	948.2	2.4	263.9	441.9	66.1	30.6	197.6	155.1	Dec.	1959			
362.7	98.3	2,710.0	2,702.0	8.0	968.4	966.0	2.4	264.8	455.0	66.9	31.2	203.3	162.5	Dec. ¹⁰⁾				
359.0	94.5	3,153.4	3,140.9	12.5	1,268.5	1,265.0	3.5	249.8	613.1	70.0	32.0	227.8	186.3	Dec. ¹⁰⁾	1960			
354.6	93.0	3,590.2	3,576.9	13.3	1,680.7	1,660.0	20.7	244.6	799.7	72.9	35.0	262.1	203.0	Dec.	1961			
353.1	94.7	3,642.1	3,629.9	12.2	1,709.0	1,688.3	20.7	244.4	811.7	71.2	34.5	263.6	178.4	Jan. ¹⁰⁾	1962			
352.6	95.5	3,700.1	3,688.7	11.4	1,757.5	1,734.2	23.3	245.2	829.9	71.7	34.5	266.3	168.3	Feb.				
352.7	97.0	3,820.8	3,808.7	12.1	1,794.4	1,770.1	24.3	244.7	849.2	74.7	34.6	269.6	175.9	March				
Agricultural Credit Cooperatives^{o)}																		
315.0	102.2	1,216.7	1,216.3	0.4	460.2	460.2	—	133.8	—	—	23.7	113.2	111.5	Dec.	1957			
304.0	100.0	1,359.2	1,349.0	0.2	604.6	604.6	—	146.7	—	—	29.8	134.7	133.1	Dec.	1958			
295.2	97.3	1,607.1	1,606.7	0.4	821.7	821.7	—	151.9	—	—	33.3	157.4	150.0	Dec.	1959			
295.2	97.3	1,636.1	1,635.7	0.4	828.9	828.9	—	152.0	—	—	34.5	159.8	153.6	Dec. ¹⁰⁾				
288.0	93.5	1,897.1	1,896.9	0.2	1,064.0	1,061.6	2.4	155.0	374.1	51.9	34.6	189.1	174.7	Dec. ¹⁰⁾	1960			
279.8	91.0	2,132.4	2,132.4	0.0	1,340.9	1,334.7	6.2	160.0	460.7	57.1	41.7	216.4	196.6	Dec.	1961			
279.0	92.1	2,164.6	2,164.5	0.1	1,368.8	1,363.0	5.8	159.8	475.7	57.3	41.9	216.8	169.7	Jan.	1962			
279.4	91.9	2,198.7	2,198.6	0.1	1,390.3	1,384.3	6.0	159.9	477.6	56.7	42.1	217.9	170.6	Feb.				
278.8	93.0	2,278.5	2,278.4	0.1	1,419.0	1,412.4	6.6	160.0										

1. Interim Statements
in millions

Liabilities

End of month	Number of reporting institutions ¹⁾	Total of liabilities	Deposits						Borrowed funds					
			Total	Deposits by non-banks ²⁾				Inter-bank deposits		Total	among which:			
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits		Time deposits	Short-term borrowings		Credits availed of by customers with foreign credit institutions ⁵⁾
												Total	among which: from credit institutions	
Central Giro Institutions														
1957 Dec.	11	19,791.4	8,186.6	3,482.6	1,098.4	2,301.0	83.2	4,704.0	1,549.1	3,154.9	806.5	218.6	155.3	12.8
1958 Dec.	11	23,173.6	9,588.2	3,215.8	1,084.8	2,050.5	90.5	6,372.4	1,792.2	4,580.2	549.4	134.4	91.4	4.7
1959 Dec.	11	25,990.7	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
1960 Dec. ⁽¹⁾	12	26,325.5	10,368.6	3,772.7	1,252.6	2,400.9	119.2	6,595.9	2,032.5	4,563.4	548.1	135.7	50.6	0.4
1960 Dec. ⁽¹⁾	12	29,011.7	11,140.9	3,658.3	1,263.3	2,247.6	147.4	7,482.7	2,274.9	5,207.8	520.3	106.1	75.2	0.6
1961 Dec.	12	34,741.5 ⁽¹⁴⁾	14,375.0 ⁽¹⁵⁾	4,660.7 ⁽¹⁶⁾	1,684.4 ⁽¹⁶⁾	2,807.7 ⁽¹⁶⁾	168.6	9,714.3	3,439.9	6,274.4	547.8	127.7	83.5	0.2
1962 Jan.	12	35,304.2	14,507.2	4,817.8	1,492.1	3,149.4	176.3	9,689.4	2,662.2	7,027.2	639.3	203.6	136.8	0.2
1962 Feb.	12	36,382.3	15,205.0	4,758.5	1,345.4	3,233.2	179.9	10,466.5	3,196.5	7,270.0	619.0	173.4	108.1	0.2
1962 March	12	35,574.8	14,109.8	4,849.1	1,500.4	3,162.5	186.2	9,260.7	2,374.9	6,885.8	605.9	161.3	100.4	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	29.4	—
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	39,349.4	38,997.3	7,952.5	3,086.5	27,958.3	352.1	93.5	258.6	232.9	110.4	24.2	—
1960 Dec. ⁽¹⁾	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. ⁽¹⁾	866	56,091.1	46,635.3	46,325.6	9,019.0	3,583.0	33,723.6	309.7	109.0	200.7	215.8	117.9	39.8	—
1961 Dec.	866	63,519.6 ⁽¹⁷⁾	53,217.6 ⁽¹⁷⁾	52,799.4 ⁽¹⁷⁾	10,815.5 ⁽¹⁷⁾	3,459.1	38,524.8	418.2	150.7	267.5	230.1	116.4	35.4	—
1962 Jan.	867	64,321.8	54,075.3	53,671.2	10,659.9	3,656.8	39,354.5	404.1	101.6	302.5	246.5	141.2	35.2	—
1962 Feb.	867	65,757.9	55,486.2	55,063.6	10,966.8	4,060.4	40,036.4	422.6	109.1	313.5	212.5	114.0	14.4	0.0
1962 March	867	66,072.9	55,546.0	55,129.8	10,679.2	3,894.8	40,555.8	416.2	100.5	315.7	231.3	133.3	40.5	0.0
Central Institutions of Credit Cooperatives⁴⁾														
1957 Dec.	17	3,134.4	2,105.8	444.9	188.3	199.3	57.3	1,660.9	896.5	764.4	47.9	26.7	26.7	0.0
1958 Dec.	17	3,890.7	2,788.5	505.3	221.1	215.5	68.7	2,283.2	1,138.8	1,144.4	29.7	10.3	10.3	—
1959 Dec.	17	4,451.7	3,193.5	585.6	267.1	227.3	91.3	2,607.9	1,184.3	1,423.6	52.7	36.8	36.8	—
1960 Dec. ⁽¹⁾	18	4,638.8	3,278.8	600.3	278.4	228.7	93.2	2,678.5	1,217.6	1,469.9	56.0	40.1	40.1	—
1960 Dec. ⁽¹⁾	18	5,014.3	3,469.9	607.0	255.7	248.4	102.9	2,862.9	1,469.0	1,399.9	98.2	81.4	81.4	—
1961 Dec.	18	5,952.0	4,139.4	638.2	295.4	240.2	102.6	3,501.2	1,598.6	1,902.6	77.6	56.0	56.0	—
1962 Jan.	18	6,064.8	4,231.3	621.9	228.0	281.1	112.8	3,609.4	1,644.0	1,965.4	41.0	28.3	18.3	—
1962 Feb.	18	6,150.0	4,226.7	605.9	211.3	281.8	112.8	3,620.8	1,600.1	2,020.7	52.2	17.6	27.6	—
1962 March	18	5,960.4	4,032.5	614.6	217.4	279.9	117.3	3,417.9	1,435.1	1,982.8	52.2	22.6	22.6	—
Central Institutions of Industrial Credit Cooperatives														
1957 Dec.	5	969.8	639.6	116.7	47.5	66.8	3.4	522.9	239.5	283.4	18.3	15.7	15.7	0.0
1958 Dec.	5	1,182.5	828.9	191.7	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. ⁽¹⁾	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 Dec.	5	1,729.9	1,127.0	145.2	70.9	70.4	3.9	981.8	436.8	545.0	24.0	18.5	18.5	—
1962 Jan.	5	1,758.3	1,134.9	135.0	37.5	92.0	5.5	999.9	446.1	553.8	15.9	11.4	11.4	—
1962 Feb.	5	1,808.3	1,139.9	130.8	31.6	93.0	6.2	1,009.1	419.9	589.2	24.8	19.3	19.3	—
1962 March	5	1,710.5	1,033.9	124.7	27.4	91.0	6.3	909.2	353.8	555.4	23.1	17.6	17.6	—
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	1,883.3	855.9	1,029.4	18.8	7.7	7.7	—
1960 Dec. ⁽¹⁾	13	3,360.2	2,414.2	458.3	206.6	161.4	90.3	1,955.9	889.2	1,066.7	22.1	11.0	11.0	—
1960 Dec. ⁽¹⁾	13	3,677.0	2,594.3	467.0	193.7	174.3	99.1	2,127.3	1,108.0	1,019.3	64.1	48.5	48.5	—
1961 Dec.	13	4,222.1	3,012.4	493.0	224.5	169.8	98.7	2,519.4	1,161.8	1,357.6	53.6	37.5	37.5	—
1962 Jan.	13	4,306.5	3,096.4	486.9	190.5	189.1	107.3	2,609.5	1,197.9	1,411.6	25.1	6.9	6.9	—
1962 Feb.	13	4,341.7	3,086.8	475.1	179.7	188.8	106.6	2,611.7	1,180.2	1,431.5	27.4	8.3	8.3	—
1962 March	13	4,249.9	2,998.7	490.0	190.0	188.9	111.1	2,508.7	1,081.3	1,427.4	29.1	5.0	5.0	—
Credit Cooperatives⁴⁾														
1957 Dec.	2,188	8,652.9	6,700.2	6,450.8	2,175.8	384.2	4,140.0	50.2	22.1	28.1	167.4	142.0	139.1	5.0
1958 Dec.	2,183	10,209.9	8,114.7	8,058.8	2,756.1	401.3	5,081.4	55.9	26.9	29.6	126.7	105.2	101.1	1.9
1959 Dec.	2,192	11,897.9	9,575.0	9,505.8	3,194.9	424.1	6,166.8	69.2	35.1	34.1	171.1	150.8	147.5	0.0
1960 Dec. ⁽¹⁾	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	0.0
1960 Dec. ⁽¹⁾	2,240	13,999.1	11,353.6	11,257.4	3,273.2	530.6	7,453.6	96.2	37.6	58.6	209.8	142.3 ⁽¹²⁾	129.1 ⁽¹²⁾	1.8
1961 Dec.	2,239	16,186.9	13,200.7	13,067.9	3,932.7	584.1	8,551.1	132.8	51.3	81.5	205.0	136.2	125.0	4.2
1962 Jan.	2,238	16,214.0	13,319.6	13,196.4	3,851.7	598.6	8,746.1	123.2	49.7	73.5	169.5	100.4	88.5	3.3
1962 Feb.	2,239	16,416.6	13,504.8	13,373.5	3,882.6	618.9	8,872.0	131.3	55.0	76.3	176.7	105.8	92.4	1.8
1962 March	2,239	16,519.0	13,512.5	13,387.2	3,811.1	613.2	8,962.9	125.3	50.3	75.0	222.6	151.4	137.9	1.4
Industrial Credit Cooperatives														
1957 Dec.	742	5,354.0	4,096.6	4,052.9	1,430.4	280.4	2,342.1	43.7	16.9	26.8	91.8	66.4	63.5	5.0
1958 Dec.	747	6,290.9	4,960.8	4,911.2	1,690.3	330.3	2,892.6	47.6	20.1	27.5	61.6	40.1	36.0	1.9
1959 Dec.	746	7,283.4	5,814.4	5,755.0	1,899.3	352.2	3,503.5	59.4	27.1	32.3	78.4	58.1	54.8	0.0
1960 Dec. ⁽¹⁾	758	7,470.4	5,971.8	5,907.5	1,963.2	357.7	3,586.6	64.3	28.9	35.4	79.0	58.4	55.1	0.0
1960 Dec. ⁽¹⁾	761	8,576.9	6,833.3	6,833.2	2,149.0	426.8	4,257.4	80.1	28.5	81.6	97.1	76.9	74.3	1.8
1961 Dec.	759	9,874.4	7,997.5	7,883.4	2,579.6	444.2	4,859.6	114.1	39.5	74.6	91.8	72.8	70.6	4.2
1962 Jan. ⁽¹⁸⁾	758 ⁽¹⁸⁾	9,848.8	8,025.1	7,922.0	2,504.1	444.9	4,973.0	103.1	35.7	67.4	61.8	42.2	40.4	3.3
1962 Feb.	760	9,990.2	8,154.9	8,044.2	2,527.6	463.8	5,052.8	110.7	40.6	70.1	66.3	46.3	43.6	1.8
1962 March	760	10,035.5	8,134.4	8,029.6	2,468.3	454.5	5,106.8	104.8	35.7	69.1	101.6	81.2	78.5	1.4
Agricultural Credit Cooperatives⁴⁾														
1957 Dec.	1,446	3,298.9	2,603.6	2,597.1	745.4	53.8	1,797.9	6.5	5.2	1.3	75.6	75.6	75.6	—
1958 Dec.	1,446	3,919.0	3,153.9	3,145.6	885.8	71.0	2,188.8	8.3	6.8	1.5	65.1	65.1	65.1	—
1959 Dec.	1,446	4,614.5	3,760.6	3,750.8	1,015.6	71.9	2,663.3	9.8	8.0	1.8	92.7	92.7	92.7	—
1960 Dec. ⁽¹⁾	1,478	4,702.4	3,837.9	3,827.4	1,031.8	73.2	2,718.4	10.5	8.4	2.1	92.9	92.9	92.9	—
1960 Dec. ⁽¹⁾	1,479	5,422.2	4,440.2	4,424.1	1,124.2	103.8	3,196.1	16.1	9.1	7.0	112.7	65.4 ⁽¹²⁾	54.8 ⁽¹²⁾	—
1961 Dec.	1,480	6,312.5	5,203.2	5,184.5	1,313.1	139.9	3,691.5	18.7	11.8	6.9	113.2	63.4	54.4	—
1962 Jan.	1,480	6,365.2	5,294.5	5,274.4	1,347.6	153.7	3,773.1	20.1	14.0	6.1	107.7	58.2	48.1	—
1962 Feb.	1,479	6,426.4	5,349.8	5,329.2	1,355.0	155.1	3,819.1	20.6	14.4	6.2	110.4	59.5	48.8	—
1962 March	1,479	6,483.5	5,378.1	5,357.6	1,342.8	158.7	3,856.1	20.5	14.6	5.9	121.0	70.2	59.4	—

²⁾, ³⁾ and ⁵⁾ to ¹⁰⁾: see footnotes so numbered on third page of Table III B 1. — ¹¹⁾ See footnote ¹⁷

of the Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation ¹⁾	Loans taken up for longer periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values ²⁾	Other liabilities ¹⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ³⁾ 10)	Origin of funds borrowed for longer periods ⁴⁾ 10)			End of month	
												Reconstruction Loan Corporation and Berliner Industriebank AG	Credit institutions	Public authorities		Business and private customers
Central Giro Institutions																
1.8	3.313.2	4.661.2	1.616.1	323.2	358.7	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	2.9	947.0	2,864.8	4,039.2	446.1	Dec. 1959	
1.8	5,790.6	5,738.5	2,173.4	481.3	292.9	923.3	830.7	0.1	21.4	16.4	925.6	3,183.1	4,380.5	531.3	Dec. ¹¹⁾ 1960	
2.0	6,482.1	6,202.6	2,457.5	646.0	298.2	1,262.1	799.8	0.1	7.6	39.4	1,035.7	3,914.9	4,881.7	706.9	Dec. 1961	
4.2	8,100.0	7,316.6	2,794.7	727.2	309.8	566.2 ¹⁴⁾	852.7	0.0	5.0	25.6	0.0	6.0	3,904.2	4,963.3	724.1	Jan. 1962
5.8	8,373.5	7,357.9	2,830.3	752.6	313.7	523.9	834.4	0.0	47.8	47.3	1,042.0	4,006.7	5,011.2	729.8	Feb. 1962	
6.0	8,603.9	7,480.9	2,856.9	777.3	349.3	484.0	819.7	0.0	89.6	88.4	1,043.2	4,017.5	5,023.8	747.3	March	
3.8	8,795.3	7,507.3	2,873.2	805.1	352.4	522.0	804.2	0.0								
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	—	1,690.8	2,834.8	1,362.0	862.6	912.6	298.7	0.1	94.5	57.4	14.8	3,094.9	1,471.7	80.0	Dec. 1959	
0.9	—	2,071.5	2,878.8	1,389.7	876.4	947.1	304.1	0.1	94.6	57.4	18.3	3,102.6	1,887.2	80.6	Dec. ¹¹⁾ 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. ¹¹⁾ 1960	
0.9	—	2,687.7	3,188.3	2,044.5	985.2	1,165.3 ¹⁶⁾	372.2	0.0	62.8	15.4	58.1	3,721.8	2,132.4	66.6	Dec. 1961	
1.0	—	2,686.7	3,198.5	2,118.6	1,022.1	973.1	369.4	0.0	65.8	18.0	57.8	3,739.2	2,140.7	63.0	Jan. 1962	
1.3	—	2,711.2	3,205.9	2,167.1	1,043.8	930.3	376.2	0.0	54.1	14.6	57.9	3,743.8	2,156.0	71.3	Feb. 1962	
1.1	—	2,733.6	3,209.7	2,200.7	1,050.2	1,100.3	389.8	0.1	64.4	19.2	56.9	3,759.5	2,170.3	71.4	March	
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	332.9	—	51.8	63.1	11.7	683.7	24.1	42.3	Dec. 1958	
18.0	—	634.3	198.4	174.6	62.9	127.3	378.9	—	46.5	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. ¹¹⁾ 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. ¹¹⁾ 1960	
3.0	—	1,005.5	262.3	243.9	74.9	145.4	467.3	—	30.4	52.0	12.5	1,055.2	121.3	100.4	Dec. 1961	
3.0	—	1,017.3	264.7	245.4	77.1	185.0	471.1	—	30.3	33.1	12.8	1,062.0	122.6	107.3	Jan. 1962	
3.0	—	1,092.2	266.9	252.2	82.6	174.2	471.8	—	32.9	36.9	13.0	1,134.7	123.1	112.9	Feb. 1962	
1.6	—	1,118.8	267.5	258.2	82.2	147.4	521.7	—	86.4	87.0	13.0	1,166.5	123.3	113.1	March	
Central Institutions of Industrial Credit Cooperatives																
—	—	206.9	43.4	34.0	6.4	22.2	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	51.0	5.0	300.8	15.3	8.0	Dec. ¹¹⁾ 1960	
—	—	405.0	81.6	60.2	13.7	38.4	135.6	—	4.8	4.3	5.3	440.5	20.0	26.3	Dec. 1961	
—	—	417.3	82.5	60.7	14.6	32.4	127.7	—	5.3	5.1	5.5	442.9	20.6	35.3	Jan. 1962	
—	—	451.5	83.2	61.0	15.0	32.9	109.5	—	2.3	2.1	5.4	478.6	20.7	35.5	Feb. 1962	
—	—	464.6	83.3	65.5	14.8	25.3	130.2	—	37.4	37.3	5.4	491.9	20.7	35.4	March	
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. ¹¹⁾ 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. ¹¹⁾ 1960	
3.0	—	600.5	180.7	183.7	61.2	127.0	341.7	—	25.9	47.7	7.2	614.7	101.3	74.1	Dec. 1961	
3.0	—	600.0	182.2	184.7	62.5	152.6	343.4	—	25.0	28.0	7.3	619.1	102.0	72.0	Jan. 1962	
3.0	—	640.7	183.7	191.2	67.6	141.3	362.3	—	30.6	34.8	7.6	656.1	102.4	77.4	Feb. 1962	
1.6	—	654.2	184.2	192.7	67.3	122.1	391.5	—	49.0	49.7	7.6	674.6	102.6	77.7	March	
Credit Cooperatives +)																
20.7	—	422.3	409.1	555.1	154.3	221.8	157.9	11.2	153.3	55.2	14.0	473.7	35.7	30.0	Dec. 1957	
13.3	—	447.2	422.4	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	418.8	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. ¹¹⁾ 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	33.8	44.7	Dec. ¹¹⁾ 1960	
9.8	—	781.5	404.6	963.1	263.6	358.6	282.9	5.6	107.3	35.0	16.0	1,102.2	96.4	40.7	Dec. 1961	
8.0	—	789.5	404.2	969.4	275.0	278.8	281.8	6.0	113.9	27.8	15.7	1,108.5	97.0	42.0	Jan. 1962	
7.8	—	820.3	405.1	979.2	286.0	236.7	292.4	6.1	102.2	23.3	15.8	1,140.0	96.3	44.8	Feb. 1962	
9.7	—	842.2	404.7	991.3	289.7	246.3	296.4	7.0	159.4	47.3	15.6	1,160.4	94.2	48.3	March	
Industrial Credit Cooperatives																
12.2	—	252.0	275.3	361.2	115.0	149.9	193.6	8.2	126.6	55.2	14.0	473.7	35.7	30.0	Dec. 1957	
7.3	—	289.9	278.7	413.0	131.5	148.1	178.1	5.2	78.1	31.8	15.9	504.9	38.6	31.4	Dec. 1958	
5.9	—	324.8	265.9	470.9	152.6	146.7	172.5	4.3	79.4	31.6	16.0	532.4	36.6	24.4	Dec. 1959	
5.9	—	333.4	264.2	479.6	156.8	179.1	162.9	4.3	83.4	31.6	16.1	540.2	38.2	24.7	Dec. ¹¹⁾ 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	40.3	21.7	Dec. ¹¹⁾ 1960	
6.6	—	496.4	244.6	615.3	201.0	221.2	214.7	3.5	85.0	27.9	14.3	675.3	44.2	26.5	Dec. 1961	
4.8	—	502.8	244.4	615.9	208.0	186.0	213.1	3.8	86.6	18.8	13.9	681.6	43.0	28.6	Jan. ¹⁸⁾ 1962	
4.3	—	525.1	245.2	622.3	217.1	155.0	221.9	4.0	77.2	15.7	14.0	704.0	42.4	30.3	Feb. 1962	
5.4	—	539.9	244.7	630.0	219.6	159.9	224.9	4.8	128.0	37.3	13.9	718.2	39.0	34.2	March	
Agricultural Credit Cooperatives ²⁾																
8.5	—	170.3	133.8	193.9	41.3	71.9	24.3	3.0	26.7	.	.	.	.	.	Dec. 1957
6.0	—	197.3	146.7	225.2	42.9	81.9	26.1	2.4	20.0	.	.	.	.	.	Dec. 1958
3.3	—	202.2	151.9	259.2	46.9	97.7	27.4	2.0	25.1	.	.	.	.	.	Dec. 1959
3.3	—	204.8	152.0	262.5	48.5	100.5	53.9	2.0	25.1	.	.	.	.	.	Dec. ¹¹⁾ 1960
4.3	—	227.6	155.0	301.6	55.5	125.3	61.0	2.9	31.8	10.1	1.0	362.5	43.6	23.0	Dec. ¹¹⁾ 1960	
3.2	—	285.1	160.0	347.8	62.6	137.4	68.2	2.1	22.3	7.1	1.7	426.9	52.2	14.2	Dec. 1961	
3.2	—	286.7	159.8	353.5	67.0	92.8	68.7	2.2	27.3	9.0	1.8	426.9	54.0	13.4	Jan. 1962	
3.6	—	295.2	159.9	356.9	68.9	81.7	70.5	2.1	25.0	7.6	1.8	436.0	53.9	14.5	Feb. 1962	
4.3	—	302.3	160.0	361.3	70.1	86.4	71.5	2.2	31.4	10.0	1.7	442.2	55.2	14.1	March	

borrowed funds were broken down by economic sectors and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as Premiums Law of 5 May 1959). — ¹⁴⁾ Statistical decrease: Total of liabilities DM 240 million, Other liabilities DM 793 million, due to change in the recording of the relations recording of the relations to affiliated building and loan departments. — ¹⁵⁾ Statistical decrease: Total of liabilities DM 46 million, Other liabilities DM 89 million; cf. foot-liabilities were taken over by a newly founded institution of the group "State, Regional and Local Banks". — +) Industrial and agricultural. — ²⁾ Larger institutions only. Figures

Assets

End of month	Number of reporting institutions ²⁾	Total of assets	Cash reserve ³⁾		Balances on Postal Cheque account	Inter-bank balances ⁴⁾		Matured bonds, interest and dividend coupons, cheques, and bills for collection	Bills		Treasury bills and non-interest-bearing Treasury bonds ⁵⁾		Medium-term notes (Kassenobligationen) ⁶⁾	Securities and syndicate participations ⁷⁾	Bonds of own issues
			Total	among which: Balances at Deutsche Bundesbank		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	0.2	7.0	—	—	412.6	133.0
1958 Dec.	47	22,583.4	29.7	28.7	3.2	1,169.4	623.4	0.3	0.2	0.2	5.9	—	—	661.1	88.4
1959 Dec.	47	26,851.1	28.0	26.9	3.0	1,556.9	865.6	0.2	0.2	0.0	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	152.2
1961 Dec.	47	34,929.2	33.4	32.2	3.6	2,171.8	1,162.9	0.8	0.3	0.3	1.5	—	—	35.6	890.8
1962 Jan.	47	35,296.4	7.3	6.2	1.2	2,217.5	1,089.7	0.4	1.0	0.9	1.2	—	—	36.8	922.1
1962 Feb.	47	35,631.6	10.7	9.5	1.1	2,272.5	998.5	0.3	0.6	0.5	0.9	—	—	43.4	965.0
1962 March	47	36,105.6	17.4	16.2	2.3	2,437.0	1,077.6	0.6	0.2	0.1	0.6	—	—	57.7	995.8
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	0.1	2.1	—	—	492.4	76.4
1959 Dec.	29	12,957.7	21.3	20.4	1.8	909.4	573.5	0.1	0.2	0.0	2.2	—	—	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
1961 Dec.	29	17,065.9	23.0	22.0	2.4	1,381.8	841.0	0.4	0.2	0.2	1.5	—	—	15.0	649.4
1962 Jan.	29	17,172.0	4.7	3.8	0.7	1,362.0	736.9	0.1	0.3	0.2	1.2	—	—	16.2	667.3
1962 Feb.	29	17,329.6	6.9	6.0	0.5	1,388.1	698.3	0.1	0.3	0.2	0.9	—	—	22.8	695.9
1962 March	29	17,607.6	12.2	11.4	1.5	1,539.3	780.0	0.2	0.2	0.1	0.6	—	—	27.7	714.0
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	434.4	132.0	0.2	0.1	0.1	3.8	—	—	168.7	12.0
1959 Dec.	18	13,900.4	6.7	6.4	1.2	647.5	292.1	0.1	0.0	0.0	4.8	—	—	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
1961 Dec.	18	17,863.3	10.4	10.2	1.2	790.0	321.9	0.4	0.1	0.1	—	—	—	20.6	241.4
1962 Jan.	18	18,124.4	2.6	2.4	0.5	855.5	352.8	0.3	0.7	0.7	—	—	—	20.6	254.8
1962 Feb.	18	18,302.0	3.8	3.5	0.6	884.4	300.2	0.2	0.3	0.3	—	—	—	20.6	269.1
1962 March	18	18,498.0	5.2	4.8	0.8	902.7	297.6	0.4	0.0	0.0	—	—	—	30.0	281.6
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	22,748.9	376.6	371.1	16.4	1,084.6	719.7	5.5	603.9	583.2	1,825.3	110.0	3.0	249.0	27.8
1959 Dec.	24	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
1960 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
1961 Dec.	25	27,903.4	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
1962 Jan.	25	34,495.2 ¹⁴⁾	422.2	415.0	20.0	1,936.1	1,385.6	13.8	704.5	637.1	995.6	686.7	200.6	340.9	45.8
1962 Feb.	25	35,131.1	178.1	173.7	1.4	2,504.0	1,707.5	5.4	689.1	615.2	1,233.1	689.5	197.2	336.7	40.7
1962 March	24	35,761.0	264.1	259.9	2.8	2,385.1	1,461.7	12.5	532.8	470.6	1,103.2	666.6	226.0	576.3	36.7
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG ⁺															
1957 Dec.	3	7,003.9	22.4	22.4	0.1	147.5	146.1	0.5	62.6	62.6	2.0	—	—	4.1	0.0
1958 Dec.	3	6,761.0	19.9	19.9	1.8	345.6	334.8	0.1	20.7	20.7	—	—	—	12.6	0.0
1959 Dec.	3	7,343.5	15.4	15.4	0.1	416.9	399.8	0.1	8.6	8.6	—	—	—	14.6	0.2
1960 Dec. ¹¹⁾	3	8,481.6	15.4	15.4	0.0	353.8	346.8	0.0	6.4	—	—	—	—	17.6	0.8
1961 Dec.	3	11,985.3 ¹⁴⁾	16.1	16.0	0.3	544.5	539.0	0.1	—	—	—	638.2	2.0	25.4	1.6
1962 Jan.	3	11,741.1	2.1	2.1	0.1	501.6	499.0	0.0	—	—	—	641.0	1.9	16.1	1.4
1962 Feb.	3	12,103.9	10.8	10.7	0.1	668.0	665.5	0.0	—	—	—	628.2	2.0	17.1	0.4
1962 March	3	12,194.4	8.1	8.0	0.2	772.0	769.7	0.0	—	—	—	622.6	1.9	17.1	0.2
Other Credit Institutions with Special Functions ⁺															
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	563.5	1,825.3	110.0	3.0	236.4	27.8
1959 Dec.	21	18,001.0	330.3	324.8	12.1	1,209.9	733.8	7.7	671.4	653.1	978.5	54.0	161.9	346.3	38.7
1960 Dec. ¹¹⁾	22	18,115.2	330.9	325.4	12.2	1,221.0	751.9	7.7	683.1	664.8	978.5	54.0	161.9	346.9	38.7
1961 Dec.	22	19,421.8	345.4	340.0	11.7	1,077.4	726.6	9.4	725.5	708.5	807.8	41.5	204.0	377.8	51.4
1962 Jan.	22	22,509.9	406.1	399.0	19.7	1,391.6	846.6	13.7	704.5	637.1	995.6	48.5	198.6	515.5	44.2
1962 Feb.	22	23,390.0	176.0	171.6	1.3	2,002.4	1,208.5	5.4	689.1	615.2	1,233.1	48.5	195.3	520.6	39.3
1962 March	21	24,253.4	136.6	132.1	1.9	2,503.4	1,515.7	6.0	790.2	668.4	1,245.8	46.4	219.4	502.5	39.0
1962 March	21	23,566.6	256.0	251.9	2.6	1,613.1	692.0	12.5	532.8	470.6	1,103.2	44.0	224.1	559.2	36.5
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	—	—	—	13.7	—
1958 Dec.	174	2,042.1	43.3	41.4	7.3	35.6	35.6	1.0	376.8	371.4 ¹⁴⁾	—	—	—	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	—
1960 Dec. ¹¹⁾	195	2,382.5	49.2	46.7	7.8	48.3	48.3	0.6	440.3	434.1	—	—	—	16.2	—
1961 Dec.	232	3,011.2	58.1	55.0	9.3	78.4	78.4	1.2	543.3	531.1	—	—	—	18.8	—
1962 Jan.	235	3,549.9	66.4	62.7	13.7	88.1	88.1	1.5	638.2	627.8	—	—	—	17.8	—
1962 Feb.	238	3,527.3	39.8	36.7	5.7	77.0	77.0	0.6	622.9	611.6	—	—	—	20.4	—
1962 March	239	3,568.9	36.8	33.4	5.6	86.9	86.9	0.7	636.9	625.7	—	—	—	20.0	—
1962 March	237	3,630.2	51.9	48.8	6.7	86.9	86.9	0.6	655.4	644.5	—	—	—	20.0	—
Postal Cheque and Postal Savings Bank Offices ¹⁰⁾															
1957 Dec.	14	4,082.6	592.7	592.7	—	190.4	46.4	—	11.5	11.5	1,018.4	—	—	851.7	—
1958 Dec.	14	4,768.0	527.9	527.9	—	169.5	40.0	—	48.7	48.7	1,077.2	—	—	1,268.9	—
1959 Dec.	14	5,383.2	521.6	521.6	—	208.4	120.0	—	165.5	165.5	1,026.2	—	—	29.5	1,612.1
1960 Dec. ¹¹⁾	15	5,434.6	530.2	530.2	—	208.4	120.0	—	165.5	165.5	1,026.2	—	—	29.5	1,612.1
1961 Dec.	15	6,060.5	380.1	380.1	—	276.6	150.1	—	185.0	—	1,387.6	—	—	78.5	1,724.1
1962 Jan.	15	7,350.7	738.2	738.2	—	317.1	190.6	—	240.0	190.0	1,566.0	—	—	78.5	2,027.9
1962 Feb.	15	6,727.8	193.2	193.2	—	206.5	120.0	—	169.1	119.1	1,424.5	—	—	78.5	2,127.6
1962 March	15	6,888.2	406.1	406.1	—	176.6	90.1	—	121.9	96.9	1,346.4	—	—	78.5	2,232.7
1962 March	15	6,992.6	253.0	253.0	—	240.3	113.8	—	223.7	198.7	1,322.1	—	—	78.5	2,340.0

²⁾ to ⁷⁾ and ⁹⁾: see footnotes to numbered on first page of Table III B 1. — ¹⁰⁾ Source: Federal Ministry for Posts and Telecommunications. — ¹¹⁾ See footnote ¹⁰⁾ on first page of about DM 100 million due to statistical reasons (January 1961). — ¹²⁾ Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building transfer in the books (cf. footnote ¹⁰⁾). — ¹³⁾ Statistical decrease of about DM 175 million due to transfer in the books (cf. footnote ¹⁰⁾). — ¹⁴⁾ Statistical increase of about

of the Credit Institutions (cont'd)

of DM

Assets

Equalisation claims ⁹⁾	Covering claims according to Currency Compensation, "Old Savings" and Equalisation of Burdens Laws ⁷⁾	Debtors		Long-term lendings			Loans on a trust basis	Note: Mortgage loans		Participations	Real estate and buildings	Other assets ⁹⁾	End of month	
		Total	Non-banks	Credit institutions	Total	Non-banks		Credit institutions	comprised in:					
									Long-term lendings					Loans on a trust basis
Private and Public Mortgage Banks														
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. 1960
398.3	257.0	442.5	336.9	105.6	25,521.3	25,181.1	340.2	4,207.9	20,027.4	3,530.7	15.3	78.2	722.8 ¹⁵⁾	Dec. 1961
397.7	257.5	493.5	378.5	115.0	25,740.3	25,391.2	349.1	4,252.2	20,259.4	3,650.4	17.2	76.2	749.7	Jan. 1962
397.8	257.8	473.8	383.4	90.4	25,979.9	25,627.7	352.2	4,268.7	21,138.9	3,654.1	16.8	76.8	750.4	Feb. 1962
397.4	258.4	461.8	358.8	103.0	26,217.7	25,865.5	352.2	4,303.1	20,662.3	3,684.0	16.8	77.7	754.4	March
Private Mortgage Banks⁹⁾														
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. 1960
278.5	214.7	177.8	151.3	26.5	13,233.2	13,200.2	33.0	677.0	10,599.3	641.7	0.9	51.1	253.2	Dec. 1961
278.1	215.0	224.6	193.2	31.4	13,344.6	13,310.8	33.8	682.0	10,769.1	649.6	2.2	50.2	234.3	Jan. 1962
278.2	215.3	236.7	202.2	34.5	13,464.4	13,430.6	33.8	684.8	11,559.2	652.0	2.2	50.7	195.9	Feb. 1962
277.8	215.8	224.9	190.0	34.9	13,578.7	13,545.5	33.2	685.7	10,984.6	650.5	2.2	51.5	201.1	March
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
157.3	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	8,376.4	2,767.8	12.8	20.6	426.4	Dec. 1960
119.8	42.3	264.7	185.6	79.1	12,288.1	11,980.9	307.2	3,530.9	9,428.1	2,889.0	14.4	27.1	469.6 ¹⁵⁾	Dec. 1961
119.6	42.5	268.9	185.3	83.6	12,395.7	12,080.4	315.3	3,570.2	9,490.3	3,000.8	15.0	26.0	515.4	Jan. 1962
119.6	42.5	237.1	181.2	55.9	12,515.5	12,197.1	318.4	3,583.9	9,579.7	3,002.1	14.6	26.1	554.5	Feb. 1962
119.6	42.6	236.9	168.8	68.1	12,639.0	12,320.0	319.0	3,617.4	9,677.7	3,033.5	14.6	26.2	553.3	March
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
424.1	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. 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. 1961
388.2	106.6	2,000.8	1,724.4	276.4	16,967.8	8,024.2	8,943.6	8,061.7	3,582.5	972.0	214.4 ¹⁴⁾	35.3	115.4	Dec. 1962
386.3	107.0	1,818.8	1,551.1	267.7	17,093.5	8,178.1	8,915.4	8,298.6	3,612.2	983.4	214.4	35.1	110.2	Jan. 1962
385.2	107.1	1,756.6	1,472.4	284.2	17,589.2	8,382.7	9,206.5	8,341.9	3,667.1	989.6	214.3	34.6	110.6	Feb. 1962
383.9	107.4	1,896.5	1,604.3 ¹⁶⁾	292.2 ¹⁷⁾	17,882.5	8,340.9 ¹⁸⁾	9,541.6 ¹⁹⁾	8,357.1	3,695.5	1,002.7	214.9	34.7	1,077.9	March
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. 1960
2.8	—	271.1	269.9	1.2	7,707.9	3,716.9	3,991.0	1,645.6	0.1	—	119.3 ¹⁴⁾	1.3	1,009.1	Dec. 1961
2.9	—	248.8	248.0	0.8	7,612.8	3,739.4	3,873.4	1,625.1	0.1	—	119.4	1.1	966.8	Jan. 1962
2.8	—	237.5	236.7	0.8	7,761.5	3,860.6	3,900.9	1,683.6	0.1	—	119.4	1.3	971.2	Feb. 1962
2.8	—	254.5	243.8 ¹⁸⁾	20.7 ¹⁷⁾	7,753.9	3,654.1 ¹⁸⁾	4,099.8 ¹⁹⁾	1,683.9	0.0	—	119.3	1.3	956.6	March
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
421.9	103.9	1,151.6	917.3	234.3	6,413.0	3,257.4	3,155.6	5,809.6	2,444.1	920.8	91.0	36.8	163.0	Dec. 1959
421.3	103.9	1,153.7	919.4	234.3	6,484.3	3,322.1	3,162.1	6,048.1	2,445.6	920.8	91.0	38.8	165.2	Dec. 1960
400.4	108.1	1,327.4	1,136.7	190.7	7,624.0	3,833.1	3,790.9	6,815.1	2,998.3	842.5	95.1	34.0	138.4	Dec. 1961
385.4	106.6	1,729.7	1,454.5	275.2	9,259.9	4,307.3	4,952.6	6,416.1	3,582.4	972.0	95.1	34.0	145.1	Dec. 1962
383.4	107.0	1,570.0	1,303.1	266.9	9,480.7	4,438.7	5,042.0	6,673.5	3,612.1	983.4	95.0	34.0	135.4	Jan. 1962
382.4	107.1	1,519.1	1,235.7	283.4	9,827.7	4,522.1	5,305.6	6,658.3	3,667.0	989.6	94.9	33.3	139.4	Feb. 1962
381.1	107.4	1,642.0	1,370.5	271.5	10,128.6	4,686.8	5,441.8	6,673.2	3,695.5	1,002.7	95.6	33.4	121.3	March
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	41.2	Dec. 1957
2.4	—	1,472.3	1,466.9	5.4	6.2	5.8	0.4	4.7	—	—	14.5	21.4	44.1	Dec. 1958
2.3	—	1,702.8	1,702.7	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.7	Dec. 1959
2.3	—	1,718.4	1,718.3	0.1	6.3	6.0	0.3	5.1	—	—	13.2	23.9	50.9	Dec. 1960
2.3	—	2,183.2	2,182.4	43.0	6.4	4.2	0.2	4.5	—	—	13.7	26.9	64.3	Dec. 1961
2.3	—	2,549.9	2,549.7	0.2	4.1	3.9	0.2	10.1	—	—	18.7	27.5	111.7	Dec. 1962
2.3	—	2,594.8	2,553.0	41.8	4.0	3.9	0.1	12.8	—	—	18.8	27.5	100.7	Jan. 1962
2.3	—	2,622.9	2,542.7	80.2	4.0	3.9	0.1	11.5	—	—	18.8	27.5	95.0	Feb. 1962
2.3	—	2,656.8	2,525.0	131.8	4.1	3.9	0.2	12.7	—	—	18.8	27.6	86.4	March
Postal Cheque and Postal Savings Bank Offices¹⁰⁾														
329.9	8.0	0.7	—	0.7	1,067.0	990.7	76.3	—	33.9	—	—	9.6	2.7	Dec. 1957
330.8	8.0	—	—	—	1,324.7	1,261.2	63.5	—	52.5	—	—	9.6	2.7	Dec. 1958
331.8	7.8	—	—	—	1,468.0	1,422.3	45.7	—	62.8	—	—	9.6 ¹⁸⁾	2.7 ¹⁸⁾	Dec. 1959
331.8	7.8	—	—	—	1,510.8	1,465.3	45.5	—	62.8	—	—	9.6 ¹⁸⁾	2.7 ¹⁸⁾	Dec. 1960
332.1	7.5	—	—	—	1,709.0	1,651.2	57.8	—	47.5	—	—	—	—	Dec. 1961
332.7	7.2	—	—	—	2,043.1	1,982.4	60.7	—	93.3	—	—	—	—	Dec. 1962
332.9	7.2	—	—	—	2,188.3	2,131.0	57.3	—	97.2	—	—	—	—	Jan. 1962
332.9	7.1	—	—	—	2,186.0	2,128.8	57.2	—	96.8	—	—	—	—	Feb. 1962
332.9	7.1	—	—	—	2,195.0	2,137.8	57.2	—	98.3	—	—	—	—	March

of Table III B 1. — ¹²⁾ Since July 1958, instalment sales financing bills. — ¹³⁾ From October 1960 onwards shown as long-term loan to the Postal Administration. — ¹⁴⁾ Increase and loan departments. — ¹⁵⁾ Statistical decrease of about DM 20 million due to transfer in the books (cf. footnote 17)). — ¹⁷⁾ Statistical increase of about DM 20 million due to DM 175 million due to transfer in the books (cf. footnote 18)). — ⁹⁾ Including ship mortgage banks. — ⁺ Sub-group of "Credit Institutions with Special Functions".

Liabilities

End of month	Number of reporting institutions ²⁾	Total of liabilities	Deposits									Borrowed funds			
			Total	Deposits by non-banks ³⁾				Inter-bank deposits			Total	among which:		Credits availed of by customers with foreign credit institutions ⁴⁾	
				Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Total	Short-term borrowings		among which: from credit institutions
Private and Public Mortgage Banks															
1957 Dec.	47	18,967.1	125.6	89.1	59.9	27.4	1.8	36.5	21.0	15.5	379.8	63.4	26.7	—	
1958 Dec.	47	22,593.4	119.1	95.2	68.4	24.4	2.4	23.9	9.4	14.5	327.1	57.4	44.1	—	
1959 Dec.	47	26,858.1	145.1	91.8	62.8	26.3	3.0	51.3	12.8	38.5	372.4	6.6	4.6	—	
1960 Dec. ¹³⁾	47	30,287.4	159.3	78.6	53.4	20.0	3.2	82.7	11.8	70.9	90.3	25.6	23.4	—	
1961 Dec.	47	34,929.2	189.0	92.4	57.9	31.8	2.7	96.6	11.9	84.7	108.5	31.9	31.1	—	
1962 Jan.	47	35,296.4	179.1	86.5	51.4	32.3	2.8	92.6	12.7	79.9	104.7	10.5	10.3	—	
Feb.	47	35,631.6	168.0	94.6	56.4	35.4	2.8	73.4	10.4	63.0	101.1	9.7	9.5	—	
March	47	36,105.6	146.3	80.3	43.4	34.0	2.9	66.0	12.9	53.1	123.7	30.8	30.7	—	
Private Mortgage Banks⁵⁾															
1957 Dec.	29	8,715.1	69.8	46.3	22.6	22.3	1.4	23.5	9.0	15.5	72.2	23.7	14.3	—	
1958 Dec.	29	10,490.9	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	23.3	4.3	18.0	36.3	7.5	7.5	—	
1961 Dec.	29	17,065.9	74.8	37.3	19.6	15.3	2.4	37.5	5.8	31.7	32.8	0.5	0.4	—	
1962 Jan.	29	17,172.0	68.0	36.4	18.5	15.5	2.4	31.6	4.6	27.0	34.7	4.6	4.5	—	
Feb.	29	17,329.6	70.8	38.6	20.7	15.5	2.4	32.2	5.2	27.0	33.4	1.3	1.3	—	
March	29	17,607.6	68.2	40.3	22.8	15.1	2.4	27.9	4.8	23.1	40.3	1.5	1.4	—	
Public Mortgage Banks															
1957 Dec.	18	10,252.0	55.8	42.8	37.3	5.1	0.4	13.0	13.0	—	207.6	39.7	12.4	—	
1958 Dec.	18	11,692.5	61.1	54.4	43.0	10.8	0.6	6.7	6.7	—	118.9	2.7	0.6	—	
1959 Dec.	18	13,900.4	83.2	53.3	40.6	12.0	0.7	29.9	9.9	20.0	132.7	6.5	4.5	—	
1960 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	13.9	—	
1961 Dec.	18	17,863.3	114.2	55.1	38.2	16.5	0.4	59.1	6.1	53.0	75.7	31.4	30.7	—	
1962 Jan.	18	18,124.4	111.1	50.1	32.9	16.8	0.4	61.0	8.1	52.9	70.0	5.9	5.8	—	
Feb.	18	18,302.0	97.2	56.0	35.7	19.9	0.4	41.2	5.2	36.0	67.7	8.4	8.2	—	
March	18	18,498.0	78.0	39.9	20.6	18.9	0.4	38.1	8.1	30.0	83.4	29.3	29.3	—	
Credit Institutions with Special Functions															
1957 Dec.	23	21,534.3	3,037.3	414.9	203.5	208.1	3.3	2,622.4	717.3	1,905.1	907.5	352.9	262.5	20.9	
1958 Dec.	23	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	—	
1960 Dec. ¹³⁾	25	25,458.7	3,739.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	778.0	290.9	260.4	—	
1961 Dec.	25	27,903.4	3,538.4	483.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,653.0	532.2	418.0	—	
1962 Jan.	25	34,495.2 ¹⁴⁾	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,892.7	314.6	244.5	4.0	
Feb.	25	35,131.1	5,098.7	410.5	241.1	161.8	7.6	4,688.2	798.0	3,890.2	1,803.1	279.1	224.6	3.2	
March	24	36,357.3	5,828.2	409.2	254.0	147.5	7.7	5,419.0	1,061.4	4,357.6	1,970.6	430.9	353.3	2.4	
		35,761.0	4,752.9	387.0	234.4	144.8	7.8	4,365.9	685.8	3,680.1	2,221.4	730.2	341.2	1.3	
Reconstruction Loan Corporation, Finanzierungs-Aktiengesellschaft and Berliner Industriebank AG⁺															
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 Dec.	3	11,985.3 ¹⁴⁾	—	—	—	—	—	—	—	—	881.5	67.0	—	—	
1962 Jan.	3	11,741.1	—	—	—	—	—	—	—	—	865.7	51.1	—	—	
Feb.	3	12,103.9	—	—	—	—	—	—	—	—	1,128.3	313.7	39.0	—	
March	3	12,194.4	—	—	—	—	—	—	—	—	1,201.6	387.0	—	—	
Other Credit Institutions with Special Functions⁺															
1957 Dec.	20	14,530.4	3,037.2	414.8	203.4	208.1	3.3	2,622.4	717.3	1,905.1	861.0	336.6	262.5	20.9	
1958 Dec.	20	15,987.9	3,804.8	425.1	236.6	185.4	3.1	3,379.7	698.6	2,681.1	885.0	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	—	
1960 Dec. ¹³⁾	22	18,115.2	3,739.5	466.8	272.4	189.4	5.0	3,292.7	612.1	2,680.6	726.6	269.5	260.4	—	
1961 Dec.	22	19,421.8	3,538.4	483.8	435.4	241.2	7.2	2,854.6	825.0	2,029.6	1,055.1	449.5	418.0	—	
1962 Jan.	22	22,509.9	4,683.1	600.2	360.2	233.2	6.8	4,082.9	837.6	3,245.3	1,011.2	247.6	244.5	4.0	
Feb.	22	22,390.0	5,098.7	410.5	241.1	161.8	7.6	4,688.2	798.0	3,890.2	937.4	228.0	224.6	3.2	
March	21	24,253.4	5,828.2	409.2	254.0	147.5	7.7	5,419.0	1,061.4	4,357.6	842.3	117.2	114.3	2.4	
		23,566.6	4,752.9	387.0	234.4	144.8	7.8	4,365.9	685.8	3,680.1	1,019.8	343.2	341.2	1.3	
Instalment Credit Institutions¹⁰⁾															
1957 Dec.	162	1,720.1	200.9	100.7	100.7	—	—	100.2	100.2	—	1,050.8	1,050.8	1,036.2	—	
1958 Dec.	174	2,042.1	218.4	117.6	117.6	—	—	100.8	100.8	—	1,254.9	1,254.9 ¹⁵⁾	1,082.3 ¹⁵⁾	—	
1959 Dec.	192	2,351.5	244.8	108.2	103.2	—	—	141.6	141.6	—	1,460.8	1,460.8	1,238.5	—	
1960 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	—	
1961 Dec.	235	3,011.2	317.7	167.4	167.4	—	—	150.1	150.1	—	1,870.7	1,870.7	1,574.8	—	
1962 Jan.	238	3,549.9	271.1	105.7	105.7	—	—	165.4	165.4	—	2,269.6	2,269.6	1,910.5	—	
Feb.	235	3,527.3	238.8	97.1	97.1	—	—	141.7	141.7	—	2,277.1	2,277.1	1,907.2	—	
March	237	3,630.2	239.1	97.7	97.7	—	—	143.9	143.9	—	2,314.4	2,314.4	1,893.1	—	
				98.0	98.0	—	—	141.1	141.1	—	2,376.1	2,376.1	1,909.3	—	
Postal Cheque and Postal Savings Bank Offices¹¹⁾															
1957 Dec.	14	4,082.6	3,728.2	3,853.1	1,530.7	—	—	1,822.4	370.1	370.1	—	89.6	—	—	
1958 Dec.	14	4,768.0	4,385.9	3,877.6	1,672.0	—	—	2,285.6	428.3	428.3	—	89.6	—	—	
1959 Dec.	14	5,383.2	4,991.8	4,555.2	1,772.1	—	—	2,783.1	436.6	436.6	—	89.6	—	—	
1960 Dec. ¹³⁾	15	5,434.6	5,037.2	4,590.0	1,796.6	—	—	2,793.4	447.2	447.2	—	89.6	—	—	
1961 Dec.	15	6,060.5	5,691.0	5,252.3	1,978.8	—	—	3,273.5	438.7	438.7	—	89.6	—	—	
1962 Jan.	15	7,350.7	7,042.7	6,311.2	2,556.7	—	—	3,754.5	731.5	731.5	—	89.6	—	—	
Feb.	15	6,727.8	6,359.7	5,932.0	2,074.3	—	—	3,857.7	427.7	427.7	—	89.6	—	—	
March	15	6,888.2	6,493.2	6,054.4	2,115.9	—	—	3,938.5	438.8	438.8	—	89.6	—	—	
		6,992.6	6,758.2	6,176.8	2,154.9	—	—	4,021.9	581.4	581.4	—	89.6	—	—	

²⁾, ³⁾ and ⁴⁾ 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 ¹²⁾ on third page of Table III B 1. — ¹⁴⁾ As from December 1960 including amounts credited in respect 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 ship mortgage banks. — ⁺ Sub-group of "Credit Institutions with Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

	Own acceptances in circulation	Bonds in circulation ⁹⁾	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves, amounts placed to reserve for specific liabilities, adjustment of values ⁷⁾	Other liabilities ¹⁴⁾	Liability on guarantees, etc.	Own drawings in circulation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundesbank credit ⁸⁾	Origin of funds borrowed for longer periods ⁵⁾			End of month	
												Reconstruction Loan Corporation and Berliner Industrie-bank 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	108.3	—	—	8.6	595.2	942.4	5,624.3	921.2	Dec. 1957	
—	11,248.1	5,903.7	2,874.0	826.1	662.9	732.4	101.9	—	—	2.7	589.1	1,214.6	6,292.1	858.4	Dec. 1958	
—	14,082.3	6,647.8	3,307.7	927.3	749.7	827.8	107.8	—	0.8	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	832.5	958.8	112.4	—	0.2	1.0	551.5	2,002.3	7,667.6	844.9	Dec. 1960	
—	19,232.1	7,961.3	4,207.9	1,178.0	901.4	1,150.9	117.2	—	0.9	1.0	543.7	2,607.2	8,229.1	875.8	Dec. 1961	
—	19,668.5	8,034.8	4,252.2	1,191.7	920.7	944.7	115.2	—	0.6	1.0	540.9	2,692.2	8,281.9	876.9	Jan. 1962	
—	19,883.7	8,141.8	4,268.7	1,196.2	933.8	938.3	113.4	—	1.0	1.2	541.8	2,726.6	8,345.3	899.0	Feb. 1962	
—	20,146.0	8,182.4	4,303.1	1,240.2	981.4	982.5	116.5	—	1.3	1.2	538.9	2,790.0	8,404.7	857.2	March	
Private Mortgage Banks⁹⁾																
—	6,389.5	1,085.6	400.4	253.9	103.4	340.3	56.9	—	—	6.0	354.4	319.6	651.8	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	256.9	Dec. 1958	
—	10,049.4	1,295.8	576.7	389.0	141.2	406.0	32.9	—	—	1.1	337.8	514.0	774.1	287.1	Dec. 1959	
—	11,472.0	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	
—	13,533.2	1,467.7	677.0	566.9	167.4	429.1	21.4	—	—	1.0	325.9	716.7	799.1	336.4	Dec. 1961	
—	13,809.1	1,469.1	682.0	576.0	190.0	343.1	18.3	—	—	1.0	321.0	720.6	800.9	339.6	Jan. 1962	
—	13,966.8	1,495.9	684.8	580.3	198.7	298.9	17.9	—	—	1.0	321.7	732.0	817.8	342.7	Feb. 1962	
—	14,122.2	1,485.8	685.7	604.5	217.2	383.7	21.4	—	—	1.0	319.2	747.2	817.9	327.3	March	
Public Mortgage Banks																
—	2,348.1	4,310.3	2,051.1	477.1	515.9	286.1	51.3	—	—	2.4	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	621.5	Dec. 1958	
—	4,032.9	5,352.0	2,731.0	558.3	608.5	421.8	74.9	—	0.8	—	218.0	1,161.8	6,285.3	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	
—	5,698.9	6,493.7	3,530.9	611.1	734.0	604.8	95.8	—	0.9	—	217.8	1,890.5	7,430.0	539.4	Dec. 1961	
—	5,859.4	6,565.7	3,570.2	615.7	730.7	601.6	94.9	—	0.6	—	219.9	1,971.6	7,481.0	537.3	Jan. 1962	
—	5,916.9	6,645.9	3,583.9	615.9	735.1	639.4	95.5	—	1.0	0.2	220.1	1,994.6	7,527.5	556.3	Feb. 1962	
—	6,023.8	6,696.6	3,617.4	635.7	764.3	598.8	95.1	—	1.3	0.2	219.7	2,042.8	7,586.8	529.9	March	
Credit Institutions with Special Functions																
—	1,704.7	7,807.5	5,935.3	1,015.3	517.3	609.4	949.2	—	—	1,584.4	208.7	677.7	811.0	12,326.5	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
165.0	3,510.7	7,937.6	6,506.8	1,602.9	640.2	469.1	998.9	—	—	559.8 ¹²⁾	284.0	722.1	1,137.5	12,665.8	413.1	Dec. 1959
165.0	3,510.7	8,005.9	6,512.3	1,607.7	642.1	477.5	1,001.6	—	—	576.4 ¹²⁾	284.7	730.2	1,158.8	12,705.8	415.5	Dec. 1960
275.0	3,800.7	8,637.1	7,054.4	1,787.3	683.8	473.7	1,015.4	—	—	484.9	318.4	945.6	1,606.4	13,724.8	543.0	Dec. 1961
126.0	4,570.3	10,802.2 ¹⁰⁾	8,061.7	3,145.0	670.7	543.5	1,031.4	5.4	6.2	642.1	54.9	1,026.3	1,929.5	16,826.8 ¹⁰⁾	665.1	Dec. 1962
51.0	4,749.5	10,872.0	8,298.6	3,165.0	735.5	357.7	1,034.3	6.2	6.2	622.7	49.4	1,011.8	1,938.0	17,079.2	671.0	Jan. 1962
25.5	4,911.1	10,976.1	8,341.9	3,191.5	727.0	385.4	1,002.0	5.9	5.9	570.7	26.2	1,018.7	1,982.6	17,185.7	676.7	Feb. 1962
34.4	4,924.9	11,138.2	8,357.1	3,227.1	731.4	373.6	1,030.7	5.3	5.3	854.5	257.0	1,025.2	2,080.3	17,196.9	694.6	March
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
165.0	711.5	5,008.2	697.2	18.2	500.1	191.9	603.0	—	—	—	—	—	46.4	5,687.0	2.0	Dec. 1959
275.0	813.2	4,964.7	1,006.3	18.3	532.0	204.2	561.3	—	—	—	—	—	181.6	6,302.2	2.4	Dec. 1960
125.0	1,036.4	6,491.9 ¹⁰⁾	1,645.6	1,057.5	504.5	242.9	525.6	—	—	—	—	—	307.0	8,624.2 ¹⁰⁾	20.8	Dec. 1961
50.0	1,039.4	6,507.1	1,625.1	1,057.5	564.7	31.6	523.7	—	—	—	—	—	305.7	8,620.4	20.7	Jan. 1962
25.0	1,084.9	6,555.7	1,683.6	1,057.5	543.2	25.7	522.6	—	—	—	—	—	307.1	8,722.0	24.8	Feb. 1962
25.0	1,087.1	6,532.7	1,683.9	1,061.5	542.7	59.9	520.6	—	—	—	—	—	304.7	8,679.2	47.3	March
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
—	1,821.5	2,521.2	5,470.7	1,272.9	111.1	296.7	428.8	—	—	1,109.5	63.2	700.1	780.6	6,540.7	346.1	Dec. 1958
—	2,799.2	2,929.4	5,809.6	1,584.7	140.1	277.2	395.9	—	—	559.8 ¹²⁾	284.0	722.1	1,091.1	6,978.8	411.1	Dec. 1959
—	2,799.2	2,997.7	5,815.1	1,589.5	142.0	285.6	398.6	—	—	576.4 ¹²⁾	284.7	730.2	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
1.0	3,533.9	4,310.3	6,416.1	2,087.5	166.2	300.6	505.8	5.4	6.2	642.1	54.9	1,026.3	1,622.5	8,202.6	644.3	Dec. 1962
1.0	3,710.1	4,364.9	6,673.5	2,107.5	170.8	326.1	510.6	6.2	6.2	622.7	49.4	1,011.8	1,632.3	8,458.8	650.3	Jan. 1962
0.5	3,826.2	4,420.4	6,658.3	2,134.0	183.8	359.7	479.4	5.9	5.9	570.7	26.2	1,018.7	1,675.5	8,463.7	651.9	Feb. 1962
9.4	3,837.8	4,605.5	6,673.2	2,165.6	188.7	313.7	510.1	5.3	5.3	854.5	257.0	1,025.2	1,775.6	8,517.7	647.3	March
Instalment Credit Institutions¹⁰⁾																
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	198.2	307.0	6.8	—	—	61.2	—	—	Dec. 1959
14.3	—	56.1	5.1	187.4	106.0	284.1	6.7	198.3	315.6	6.8	—	—	61.2	—	—	Dec. 1960
10.4	—	100.3	5.5	240.4	112.5	353.7	66.6	316.4	375.6	6.7	—	—	105.8	—	—	Dec. 1961
8.9	—	123.2	10.1	282.0	137.5	447.5	95.3	407.3	347.7	7.3	—	—	133.3	—	—	Jan. 1962
8.4	—	131.5	12.8	289.1	148.2	421.4	93.4	400.8	341.4	4.9	—	—	144.3	—	—	Feb. 1962
8.6	—	131.8	11.5	292.0	159.2	409.8	97.2	398.8	331.6	5.9	—	—	143.3	—	—	March
8.7	—	131.7	12.7	291.4	162.2	408.3	94.8	397.6	332.6	8.5	—	—	144.4	—	—	
Postal Cheque and Postal Savings Bank Offices¹¹⁾																
—	—	—	—	—	—	269.8	—	—	—	—	—	—	—	89.6	—	Dec. 1957
—	—	—	—	—	—	292.5	—	—	—	—	—	—	—	89.6	—	Dec. 1958
—	—	—	—	—	—	301.8	—	—	—	—	—	—	—	89.6	—	Dec. 1959
—	—	—	—	—	—	307.8	—	—	—	—	—	—	—	89.6	—	Dec. 1960
—	—	—	—	—	—	279.9	—	—	—	—	—	—	—	89.6	—	Dec. 1961
—	—	—	—	—	—	218.4	—	—	—	—	—	—	—	89.6	—	Jan. 1962
—	—	—	—	—	—	278.5	—	—	—	—	—	—	—	89.6	—	Feb. 1962
—	—	—	—	—	—	305.4	—	—	—	—	—	—	—	89.6	—	March
—	—	—	—	—	—	144.8	—	—	—	—	—	—	—	89.6	—	

¹¹⁾ According to returns of the Postal Cheque and Postal Savings Bank Offices rendered for banking statistics. — ¹²⁾ After elimination of "other endorsement liabilities" net of savings premiums (Savings Premiums Law of 5 May 1959). — ¹³⁾ The instalment credit institutions' borrowed funds were broken down by economic sectors — but not by short-term borrowings in an aggregate amount to the sector "credit institutions". — ¹⁴⁾ Increase of about DM 100 million due to statistical reasons (January 1961). — ⁹⁾ Including

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 †)									
			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 ‡)	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 ‡)	13,283	3,792	60	54	1,669	596	561	328	252	172	45	40
			millions of DM									
note:												
Balance-sheet total †) ‡)	241,133 ^{§)}	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	118,123.8

*) Including the Saarland. — †) 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. — ‡) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — §) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices. — ¶) 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:	Sight liabilities												Time liabilities						Savings deposits		Reserve ratios for addition to liabilities		
	Bank places*)						Non-bank places						Reserve class						Bank places	Non-bank places	Sight liabilities	Time liabilities	Savings deposits
	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 1 July				10							10									5		5	
1 Dec.				15							10									5		5	
1949 1 June				12							9									5		5	
1 Sep.				10							8									4		4	
1950 1 Oct.				15							12									8		4	
1952 1 May	13	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6	5.5			4		
1 Sep.	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5			4		
1953 1 Feb.	11	11	10	10	9	9	9	9	8	8	8	8	7	7	6	6	5	5			4	no special ratios	
1955 1 Sep.	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6			5		
1957 1 May	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7			6		
1959 1 Aug.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—			6		5
1 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 1 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	
1 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	
1 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																							
1 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	
all such liabilities																							
1 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 1 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	
1 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	
1 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	
1 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	
1 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	
1 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	
1 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	
1 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	
1 Dec.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—			6	5	
Reserve-carrying Liabilities to Non-residents																							
all such liabilities																							
(Until April 1957 ratios were the same as for liabilities to residents)																							
1957 1 May	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	10	
1 Sep.	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	10	
1959 1 April	13	13	12	12	11	11	11	11	10	10	9	9	9	8	8	7	7				6	no special ratios	
1 Aug.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—			6		5
1 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 November 1959																							
1960 1 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
1 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	
1 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	
all such liabilities																							
1961 1 May	30	30	30	30	—	—	30	30	30	30	—	—	20	20	20	20	—	—			10	10	
1962 1 Feb.	13	12	11	10	—	—	10	9	8	7	—	—	9	8	7	6	—	—			6	5	
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 to end-January 1962 these ratios also applied to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to this level the liabilities in question remained exempt from the reserve requirement also during the period mentioned. — ³⁾ "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes¹⁾

Reserve class	From May 1952 to July 1959		Since August 1959	
	Credit institutions with reserve-carrying sight and time liabilities		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 million to under DM 100 million		2	of DM 30 million to under DM 300 million
3	of DM 10 million to under DM 50 million		3	of DM 3 million to under DM 30 million
4	of DM 5 million to under DM 10 million		4	under DM 3 million
5	of DM 1 million to under DM 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.	% p. a.	% p. a. over advance rate
1948 July 1	5	6	1
Dec. 1			3
1949 May 27	4 1/2	5 1/2	
July 14	4	5	
1950 Oct. 27	6 ²⁾	7	
Nov. 1			1
1951 Jan. 1			3
1952 May 29	5 ⁴⁾	6	
Aug. 21	4 1/2	5 1/2	
1953 Jan. 8	4	5	
June 11	3 1/2	4 1/2	
1954 May 20	3	4	
1955 Aug. 4	3 1/2	4 1/2	
1956 March 8	4 1/2	5 1/2	
May 19	5 1/2 ⁵⁾	6 1/2	
Sep. 6	5	6	
1957 Jan. 11	4 1/2	5 1/2	
Sep. 19	4	5	
1958 Jan. 17	3 1/2	4 1/2	
June 27	3	4	
1959 Jan. 10	2 3/4	3 3/4	
Sep. 4	3	4	
Oct. 23	4	5	
1960 June 3	5	6	
Nov. 11	4	5	
1961 Jan. 20	3 1/2	4 1/2	
May 5	3	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 ²⁾ and ⁴⁾. The discount rate for bills expressed in foreign currency was uniformly fixed at 3% for the time being, by a decision adopted by the Board of Directors of the Bank deutscher Länder on 3 Aug. 1948. By decision of 9/10 November 1949 the Board of Directors authorised the Board of Managers to fix varying rates for bills in this class, in accordance with the discount rates of the foreign Central Banks concerned. The same applied to bills in DM which had been accepted abroad (Decision of 22/23 March 1950), and also to export drafts (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 1/2% in the case of lendings serving other purposes. —

⁴⁾ From 29 May 1952 there was in effect only the special arrangement mentioned under ³⁾ for lendings to be used for financing agriculture, maritime shipping and housebuilding, to which lendings until their redemption the rate of 4% applied. — 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 for U.S. Dollar Swaps with Domestic Credit Institutions¹⁾

Applicable from:	Minimum and maximum periods (months)	Discount (—) premium (+) in % p. a.
1958 Oct. 6	1 to 3	par
1959 Jan. 23	1 to 3	— 1/8
Feb. 12	1 to 3	— 1/4
March 6	1 to 3	— 3/8
June 1	1 to 3	— 1/2
July 8	1 to 3	— 5/8
11	1 to 3	— 3/4
17	1 to 3	— 7/8
Oct. 24	1 to 6	— 1/2
29	1	— 1/2
	2 to 6	— 3/4
Nov. 3	1	— 1/2
	2 to 6	— 1/2
18	1	— 1/2
	2 to 6	par
Dec. 1	1 to 6	par
1960 Jan. 11	2 to 6	par
14	3 to 6	par
Aug. 24	1/2 to 6	+ 1
Sep. 26	1/2 to 6	+ 1 1/2
1961 Jan. 20	1/2 to 6	+ 1
Feb. 3	1/2 to 6	+ 1/2
9	1/2 to 6	+ 1/4
13	1/2 to 6	par
Aug. 14	1 to 6	— 1/4
Dec. 15	1 to 6	par
1962 Jan. 2	1 to 6	— 1/4
8	1 to 6	— 3/8
10	1 to 6	— 1/2
Feb. 14	2 to 6	— 1/2
March 8	1 to 6	— 1/2
30	1 to 2	— 1/2
	over 2 to 6	— 1/4

¹⁾ For money-market investments abroad; between 24 August and 11 November 1960 also for facilitating import and merchanting-trade financing. — ²⁾ Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

(c) Rates of the Deutsche Bundesbank

Applying to Sales of Money Market Paper in the Open Market (% per annum)

Applicable from:	Treasury Bills of Federal Government and Federal Railways running for		Non-interest-bearing Treasury Bonds of Federal Government, Federal Railways and Federal Postal Administration running for				Storage Agency Bills running for	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to 90 days
	1959 Jan. 10	2 1/8	2 1/4	2 1/2	2 5/8	2 7/8	3 1/8	2 1/4	2 3/8
April 9	2	2 1/8	2 1/8	2 1/2	2 3/4	3	2 1/8	2 1/4
April 15	1 7/8	2	2 1/4	2 5/8	2 5/8	2 7/8	2	2 1/8
Sep. 4	2 2/8	2 1/2	2 3/4	3	3 1/4	3 1/2	2 1/2	2 3/8
Sep. 23	2 1/2	2 5/8	2 7/8	3	3 1/4	3 1/2	2 5/8	2 3/4
Sep. 30	2 5/8	2 3/4	3	3 1/8	3 3/8	3 5/8	2 3/4	2 7/8
Oct. 16	2 1/2	2 5/8	2 7/8	3 1/8	3 3/8	3 5/8	2 5/8	2 3/4
Oct. 23	3 1/2	3 5/8	3 7/8	4 1/8	4 1/4	4 1/2	3 5/8	3 3/4
Oct. 28	3 1/2	3 5/8	3 7/8	4 1/8	4 1/4	4 1/2	3 5/8	3 3/4
Dec. 21	3 5/8	3 3/4	4	4 1/4	4 3/8	4 1/2	3 3/4	3 7/8
1960 Feb. 29	3 3/4	3 7/8	4 1/8	4 3/8	4 1/2	4 5/8	3 7/8	4
Mar. 3	3 7/8	4	4 1/4	4 1/2	4 5/8	4 3/4	4	4 1/8
June 3	4 3/4	4 7/8	5 1/8	5 1/4	5 5/8	5 1/2	4 7/8	4 3/4
Nov. 2	4 5/8	4 3/4	5	5 1/2	5 1/4	5 3/8	4 7/8	4 3/4
Nov. 3	4 3/8	4 1/2	4 3/4	4 7/8	5	5 1/8	4 1/2	4 3/8
Nov. 11	3 7/8	4	4 1/4	4 3/8	4 1/2	4 5/8	4	4 1/8
Dec. 20	3 5/8	3 3/4	4	4 1/4	4 1/4	4 3/8	3 3/4	3 7/8
1961 Jan. 20	3 1/8	3 1/4	3 1/2	3 5/8	3 3/4	3 7/8	3 1/4	3 3/8
Feb. 9	3	3 1/8	3 3/8	3 1/2	3 5/8	3 3/4	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 5/8	3	3 1/4
Mar. 3	2 3/4	2 7/8	3 1/8	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 3/8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 7/8	3	3 1/8	3 1/4	2 5/8	2 3/4
Mar. 23	2 3/8	2 1/2	2 5/8	2 7/8	3	3 1/8	2 1/2	2 3/8
April 26	2 1/4	2 3/8	2 5/8	2 3/4	2 7/8	3	2 1/2	2 1/2
May 5	2	2 1/4	2 1/2	2 5/8	2 3/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/2	2 3/8	2 1/2	2 5/8	2 3/4	2 1/4	2 1/4
Oct. 20	1 7/8	2	2 1/8	2 1/2	2 5/8	2 3/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 1/8	2 1/2	2 3/4	2 7/8	2	2 1/8
April 13	2	2 1/8	2 1/2	2 5/8	2 7/8	3	2 1/8	2 1/4

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

Applicable from:	Prime bankers' acceptances with remaining life of	
	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1962 Jan. 2	2 3/4	2 3/4
3	2 1/2	2 1/2
4	2 1/4	2 1/4
29	2 3/8	2 3/8
Feb. 1	2 1/2	2 1/2
5	2 3/8	2 3/8
12	2 1/4	2 1/4
28	2 3/8	2 3/8
March 1	2 1/2	2 1/2
9	2 1/4	2 1/4
15	2 1/2	2 1/2
16	2 3/4	2 3/4
19	2 7/8	2 7/8
April 9	2 3/4	2 3/4
11	2 1/2	2 1/2
24	2 5/8	2 5/8
25	2 7/8	2 7/8
May 7	2 3/4	2 3/4
8	2 5/8	2 5/8
10	2 1/2	2 1/2
16	2 3/8	2 3/8
22	2 1/2	2 1/2

2. Interest Rates (cont'd)

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

% per annum

Month	Day-to-day money ²⁾	One-month loans ³⁾	Three-month loans ³⁾	Month	Day-to-day money ²⁾	One-month loans ³⁾	Three-month loans ³⁾
1959				1961			
January	2 — 2 3/4	2 3/8 — 2 5/8	2 5/8 — 3	January	3 — 4 1/4	4 1/8 — 4 1/2	4 1/2 — 4 7/8
February	2 3/8 — 3 1/2	2 1/2 — 2 5/8	2 3/4 — 3	February	2 5/8 — 4 1/8	3 3/4 — 4 1/8	3 7/8 — 4 3/8
March	2 — 2 7/8	2 5/8 — 3	2 7/8 — 3 1/8	March	2 1/2 — 4 1/4	3 1/4 — 4	3 3/8 — 4
April	1 3/4 — 2 7/8	2 1/4 — 2 3/4	2 1/2 — 2 7/8	April	2 3/8 — 3 1/2	3 — 3 1/4	3 1/4 — 3 3/8
May	2 1/4 — 2 7/8	2 5/8 — 2 3/4	2 3/4 — 2 7/8	May	2 1/8 — 3 1/8	3 — 3 1/4	3 1/8 — 3 1/4
June	2 — 3	2 1/2 — 2 3/4	2 1/4 — 3	June	1 7/8 — 3 1/4	2 7/8 — 3 1/8	3 — 3 1/4
July	1 3/4 — 2 3/4	2 1/8 — 2 5/8	2 1/2 — 2 7/8	July	2 1/8 — 3 1/8	3	3 1/8 — 3 1/4
August	2 1/8 — 2 3/4	2 3/8 — 2 5/8	2 3/8 — 2 3/4	August	1 3/4 — 3 1/8	2 7/8 — 3	3 — 3 1/8
September	2 3/8 — 3 1/8	2 5/8 — 3	2 7/8 — 3 1/4	September	2 3/8 — 3 1/2	2 7/8 — 3 1/8	3 — 3 1/8
October	1 1/2 — 3 1/4	2 3/4 — 3 1/4	3 1/2 — 4	October	1 3/4 — 3 1/8	2 5/8 — 3	3 7/8 — 4 1/4
November	3 1/4 — 4 1/8	3 5/8 — 4 1/8	4 1/2 — 4 3/4	November	2 3/8 — 3 1/4	2 5/8 — 2 7/8	3 1/2 — 3 7/8
December	3 — 4 1/8 ⁴⁾	4 3/4 — 4 7/8	4 5/8 — 4 7/8	December	2 3/8 — 3 1/2 ⁵⁾	4 — 4 1/4	3 5/8 — 4
1960				1962			
January	3 1/4 — 4 1/8	3 7/8 — 4 1/4	4 1/4 — 4 3/8	January	1 1/4 — 2 3/4	2 1/8 — 2 7/8	2 5/4 — 3 1/8
February	3 5/8 — 4 1/4	4 1/8 — 4 1/4	4 3/8 — 4 1/2	February	1 3/4 — 2 7/8	2 1/2 — 2 3/4	2 3/4 — 3
March	3 1/2 — 4 5/8	4 3/8 — 4 3/4	4 3/8 — 4 7/8	March	2 3/8 — 3 7/8	2 3/4 — 3 1/8	2 7/8 — 3 1/4
April	3 1/2 — 4 3/8	4 1/4 — 4 1/2	4 1/8 — 4 3/4	April	2 1/4 — 3 1/4	2 3/4 — 3	3 — 3 1/8
May	3 1/2 — 4 1/4	4 1/4 — 4 3/8	4 1/2 — 4 3/4				
June	4 1/4 — 5 1/4	4 3/8 — 5 1/8	4 3/8 — 5 5/8				
July	4 — 5 5/8	5 1/8 — 5 5/8	5 1/2 — 5 3/4				
August	4 3/8 — 5 1/8	5 1/4 — 5 5/8	5 3/8 — 5 1/2				
September	4 7/8 — 5 5/8	5 3/8 — 5 5/8	5 1/2 — 5 3/4				
October	4 3/4 — 5 7/8	5 1/4 — 5 1/2	5 7/8 — 6 1/4				
November	4 — 5 3/8	4 3/8 — 5 3/8	5 1/8 — 6				
December	3 1/2 — 5 1/8 ⁶⁾	5 1/4 — 5 3/4	5 — 5 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 5 to 5 1/8%. — ⁴⁾ Money at the end of the month 5 1/2 to 5 3/4%. — ⁵⁾ Money at the end of the month 4 1/2 to 4 7/8%.

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

% per annum

Week	1959		1960		1961		1962	
	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan. 1 — 7	2	2 3/4	3 5/8	4	3 7/8	4 1/8	1 3/4	2 3/4
8 — 15	2	2 1/8	3 3/4	4 1/8	4 1/4	4 5/8	1 1/4	1 7/8
16 — 23	2	2 5/8	3 3/4	4 1/8	4	4 3/4	1 3/8	1 3/4
24 — 31	2	2 3/4	3 1/4	3 7/8	3	4 1/4	1 1/8	2 3/4
Feb. 1 — 7	2 3/8	2 5/8	4	4 1/8	3 7/8	4 1/8	2 3/8	2 7/8
8 — 15	2 3/8	2 1/2	3 5/8	4 1/8	2 3/4	3 3/4	1 5/8	2 3/8
16 — 23	2 1/2	2 3/4	3 5/8	4 1/8	2 5/8	3 1/2	1 1/4	1 3/4
24 — 28	2 1/2	3 1/2	3 3/4	4 1/4	3 1/2	3 7/8	1 1/4	2 7/8
March 1 — 7	2 3/4	2 7/8	4 1/8	4 3/8	3 7/8	4 1/4	2 5/8	3
8 — 15	2 3/8	2 3/4	4 1/4	4 1/2	2 7/8	3 7/8	2 3/8	2 3/4
16 — 23	2 5/8	2 3/4	4 1/2	4 3/8	2 5/8	3	3	3 3/4
24 — 31	2 5/8	2 3/8	3 1/2	4 3/8	2 1/2	3	2 5/8	3 7/8
April 1 — 7	2 1/4	2 3/4	4 1/8	4 3/8	3 1/4	3 1/2	2 3/4	3 1/8
8 — 15	1 7/8	2 1/4	4	4 1/4	3 1/8	3 1/4	2 1/4	2 3/4
16 — 23	1 3/4	2	3 1/2	4	2 3/4	3 1/8	2 1/4	2 3/4
24 — 30	1 3/4	2 7/8	3 5/8	4	2 3/8	3	2 3/4	3 1/4
May 1 — 7	2 1/2	2 3/4	4	4 1/4	2 7/8	3 1/8	2 3/4	3 1/4
8 — 15	2 1/2	2 3/4	3 7/8	4	3	3 1/8	2 1/8	2 3/4
16 — 23	2 1/2	2 7/8	3 7/8	4	3	3 1/8	2 1/8	2 3/4
24 — 31	2 1/4	2 3/4	3 1/2	4	2 1/8	3	2 1/8	2 1/2
June 1 — 7	2 1/2	2 3/4	4 1/4	4 7/8	2 5/8	3 1/8	2 3/8	3 1/8
8 — 15	2	2 1/2	4 7/8	5	1 7/8	2 1/2	2 1/2	2 3/4
16 — 23	2	2 1/4	5	5 1/4	2	2 7/8	2 1/2	2 3/4
24 — 30	2 1/4	3	5	5 1/4	2 1/2	3 1/4	2 1/2	2 3/4
July 1 — 7	2 3/8	2 3/4	5 1/8	5 3/8	2 7/8	3	2 3/8	3 1/8
8 — 15	2 1/4	2 3/8	4 7/8	5 1/8	3	3 1/8	2 3/8	3 1/8
16 — 23	2 1/4	2 3/8	4 3/4	5 1/8	2 3/4	3 1/8	2 3/8	3 1/8
24 — 31	1 3/4	2 1/8	4	4 3/4	2 1/8	2 3/4	2 3/8	2 3/4
Aug. 1 — 7	2 1/8	2 1/2	5	5 1/8	2 7/8	3 1/8	2 3/8	3 1/8
8 — 15	2 1/8	2 1/2	5	5 1/8	2 1/8	2 3/4	2 3/8	2 3/4
16 — 23	2 1/4	2 3/8	4 7/8	5	2	2 1/4	2 1/8	2 3/4
24 — 31	2 1/4	2 3/4	4 3/4	4 7/8	1 3/4	4 7/8	1 3/4	2
Sep. 1 — 7	2 1/2	2 3/8	5 1/8	5 1/4	2 3/4	3	2 3/8	3 1/2
8 — 15	2 3/8	2 3/4	5 1/8	5 1/4	2 3/8	3	2 3/8	3 1/2
16 — 23	2 3/8	2 3/8	5 1/8	5 1/4	2 3/8	3	2 3/8	3 1/2
24 — 30	2 3/8	3 1/8	4 7/8	5 1/8	3	3 1/2	3 1/2	3 1/2
Oct. 1 — 7	2 7/8	3 1/8	5	5 3/8	2 3/8	3 1/8	2 3/8	2 7/8
8 — 15	2 3/8	2 7/8	5 3/8	5 3/8	2 1/8	2 1/2	2 1/8	2 3/4
16 — 23	1 1/2	2 3/8	5 3/8	5 3/8	1 3/4	2 1/2	1 3/4	2 3/4
24 — 31	1 1/2	3 1/4	4 3/4	5 3/4	1 1/4	2 3/8	1 1/4	2 3/8
Nov. 1 — 7	3 1/4	4	5 1/8	5 1/8	2 3/8	2 7/8	2 3/8	2 7/8
8 — 15	3 7/8	4	4 1/4	5 1/4	2 3/8	2 3/4	2 3/8	2 3/4
16 — 23	4	4 1/8	4 1/8	5	2 3/8	3	2 3/8	3
24 — 30	3 7/8	4 1/8	4	5 1/8	2 3/8	3 1/4	2 3/8	3 1/4
Dec. 1 — 7	3 7/8	4 1/8	4 1/4	5 1/8	2 3/8	3 1/8	2 3/8	3 1/8
8 — 15	3 3/4	4	4 1/2	4 7/8	2 3/8	2 7/8	2 3/8	2 7/8
16 — 23	3 3/4	4 1/8	3 3/4	4 1/4	2 3/8	3 1/2	2 3/8	3 1/2
24 — 30	3	3 7/8	3 1/2	4	2 7/8	3 1/8	2 7/8	3 1/8
End of December	5	5 1/8	5 1/2	5 3/4	4 1/2	4 7/8		

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.

(g) 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 + 1/2%		A + 1/2%		A + 1/2%		A + 1/2%		A + 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 + 1/2%		A + 1 1/2%		A + 1/2%		A + 1/2%		A + 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 + 1/2%		D + 1/2%		D + 1/2%		D + 1/2%		D + 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 + 1/2%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
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 + 1/2%		D + 1 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
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 1/2%		D + 1%		D + 1/2% - 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 1/2%		D + 1%		D + 1/2% - 1%		D + 1%	
Discount commission	1/8% per month	6	1/8% per month	6 1/2	1/4% per month	7	1/4% per month	6 1/2-7	1/4% 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% of turnover on larger side, minimum 1% p. a. of amount of credit		1/2% on the larger side of the accounts less balance brought forward, minimum 1/2% per half-year on amount of credit		Calculation according to Art. 5 of Agreement on Debtor Interest, together with institutions 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. — ¹⁰⁾ In compliance with a decision adopted by the Special does not exceed DM 40 million, joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may,

Rates (cont'd)

in force in the Individual 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⁾	
Debtor 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 + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2
A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 % 1/8 % per day	9
D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2
D + 1/2 % 1/8 % per month	5	A + 1/2 % 1/24 % per month	5	D + 1 1/4 % 1/24 % per month	5	D + 1 1/4 % 1/24 % per month	5	D + 1 1/4 % 1/24 % per month	5	D + 1 % 1/8 % per month	5 1/2
D + 1/2 % 1/8 % per month	5 1/2	A + 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 % 1/24-1/12 % per month	5-5 1/2	D + 1 1/2 % 1/12 % per month	5 1/2	D + 1 % 1/8 % per month	5 1/2
D + 1 1/2 % 1/8 % per month	6	A + 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 % 1/8 % per month	6
D + 1 1/2 % 1/8 % per month	6	A + 1/2 % 1/8 % per month	6 1/2 ⁶⁾	D + 1 1/2 % 1/8 % per month	6 ⁵⁾	D + 1 1/2 % 1/8 % per month	6 ⁵⁾	D + 1 1/2 % 1/8 % per month	6 ⁵⁾	D + 1 % 1/4 % per month	7 ⁵⁾
A + 1/2 % 1/4 % per month	7 1/2	no rates fixed		no rates fixed		A + 1/2 % 1/4 % per month	7 1/2	A + 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				1/8 % per half-year		Calculation according to Art. 5 of Agreement on Debtor Interest, together with instructions issued by Reich Credit Supervisory Office on 5 March 1942					
DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— 1/2 % per month, minimum DM —.50		DM 2.— not fixed	
Creditor Interest Rates ⁷⁾ , in per cent per annum											
3/8	3/4	3/8	3/4	3/8	3/4	3/8	3/4	3/8	3/4	3/8	3/4
3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
4	4	4	4	4	4	4	4	4	4	4	4
1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4
2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4	1 3/4	2 1/4
2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4	2 1/4	2 3/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	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	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2	1/8 — 1/2

account of special rates or preferential arrangements which in certain Länder have been provided and agreed for various types of credit. — ²⁾ Normal rates. It is permissible, with the lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, discounting. — ³⁾ Also for bills on places where there is no branch establishment of the Deutsche Bundesbank. — ⁴⁾ These maximum rates apply to transactions with non-banker ⁵⁾ No interest is paid, at the Hamburg clearing banks, on giro accounts amounting to not more than DM 10,000.— ⁶⁾ 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 specification of the rates, see Table 2 (i) overleaf.

IV. Minimum Reserve Ratios and Interest Rates

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates *)
% per annum

Applicable from:	Central Bank discount rate	Central Bank rate for advances on securities	Charges for credits in current account		Charges for acceptance credits	Charges for discount credits ²⁾ , items amounting to			
			Approved credits ³⁾	Overdrafts		DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948 July 1	5	6	9	10 1/2	8	6 1/2	7	7 1/2	8
Sep. 1			9 1/2	11	8 1/2 - 9 1/2	7	7 1/2	8	8 1/2
Dec. 15			10 1/2	10 1/2	9	6 1/2	7	7 1/2	8
1949 May 27	4 1/2	5 1/2	8 1/2	10	7 1/2 - 8 1/2 ⁴⁾	6	6 1/2	7	7 1/2 ⁴⁾
July 14	4	5	9	12	9 1/2	8	8 1/2	9	9
1950 Oct. 27	6	7	10 1/2	12	8 1/2	7	7 1/2	8	8
1952 May 29	5	6 1/2	9	10 1/2	8	6 1/2	7	7 1/2	8
Aug. 21	4 1/2	5 1/2	8 1/2	10	7 1/2	6 1/2	7	7 1/2	8
1953 Jan. 8	4	5	8 1/2	9 1/2	7	6 1/2	7	7 1/2	8
June 11	3 1/2	4 1/2	7 1/2	9	6 1/2	5 1/2	6 1/2	7	7 1/2
1954 May 20	3	4	8	9 1/2	6 1/2	5	6	6 1/2	7
July 1			7 1/2	9 1/2	7	5 1/2	6	6 1/2	7
1955 Aug. 4	3 1/2	4 1/2	8	9 1/2	7	6	7	7 1/2	8 1/2
1956 Mar. 8	4 1/2	5 1/2	9	10 1/2	8	7 1/2	8	8 1/2	9
May 19	5 1/2	6 1/2	10	11 1/2	9	8	9	9 1/2	10
Sep. 6	5	6	9 1/2	11	8 1/2	7 1/2	8	8 1/2	9
1957 Jan. 11	4 1/2	5 1/2	9	10 1/2	8	7 1/2	8	8 1/2	9
Sep. 19	4	5	8 1/2	10	7 1/2	6 1/2	7	7 1/2	8
1958 Jan. 17	3 1/2	4 1/2	8	9 1/2	7	6	7	7 1/2	8
June 27	3	4	7 1/2	9 1/2	6 1/2	5 1/2	6	6 1/2	7 1/2
July 21			7 1/2	9	6 1/2	5 1/2	6	6 1/2	7 1/2
1959 Jan. 10	2 1/2	3 1/2	7 1/2	8 1/2	6 1/2	5 1/2	6	6 1/2	7 1/2
Sep. 4	3	4	8	9	7	6	7	7 1/2	8
1960 Oct. 23	4	5	9 1/2	10	8 1/2	7 1/2	8	8 1/2	9
June 8	5	6	10 1/2	11	9 1/2	8 1/2	9	9 1/2	10
1961 Nov. 11	4	5	9 1/2	10	8 1/2	7 1/2	8	8 1/2	9
Jan. 20	3 1/2	4 1/2	8	9 1/2	7	6 1/2	7 1/2	8	9
May 5	3	4	7 1/2	9	6 1/2	5 1/2	6	6 1/2	7

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

Maximum Creditor Interest Rates *)
% per annum

Applicable from:	Monies payable on demand		Savings deposits			Monies at notice ¹⁾ of				Monies placed for fixed periods ¹⁾ of				Postal savings deposits
	on accounts free of commission	on accounts subject to commission	with legal period of notice	with agreed period of notice of 6 to less than 12 months	12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months ²⁾	12 months and over ²⁾	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	
1948 Sep. 1	1	2 1/2	2 1/2	3	4	2 1/4	2 3/4	3 7/8	3 3/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1949 Sep. 1	1	1 1/2	2 1/2	3	4	2 1/4	2 3/4	3 7/8	3 3/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1950 July 1	1	1 1/2	2 1/2	3	4	2 1/4	2 3/4	3 7/8	3 3/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Dec. 1	1	1 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1952 Sep. 1	1	1 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1953 Feb. 1	1 1/2	2 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
July 1	1 1/2	2 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1954 July 1	1 1/2	2 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1955 Aug. 4	1 1/2	2 1/2	3	3 1/2	4 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4
1956 Mar. 16	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
May 19	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Oct. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1957 Feb. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Oct. 17	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1958 Feb. 10	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
July 21	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Nov. 20	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1959 Feb. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Nov. 20	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1960 Jan. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
July 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Dec. 15	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
1961 Jan. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Feb. 15	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
Apr. 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
July 10	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾
June 1	1 1/2	2 1/2	3 1/2	4 1/2	5 1/2	2 1/2	3	3 7/8	4 1/4	2 1/4	2 1/2	3 1/2	3 3/4	2 1/4 ³⁾

*) Official rates for deposits of non-banks, which may only be exceeded in exceptional cases. The rates here quoted were compiled on the basis of announcements by the Hessian Bank Supervisory Authority; in most of the other Federal Länder equal rates apply. — ¹⁾ For larger amounts deposited (DM 50,000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 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.

(i) 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	
	by % per annum				by % per annum				by % per annum			
Monies payable on demand	1/2	1/4	—	1/2	1/4	—	—	1/2	1/4	1/8	—	
Monies at notice and fixed monies	3/8	1/4	1/4	3/8	1/4	1/4	1/4 ²⁾	3/8	1/4	1/4	1/4 ²⁾	
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								Shares ⁴⁾	Fixed-interest-bearing securities and shares, total	
	of which:										
	Bonds of German issuers						Loans of foreign issuers	Total			among which: Medium-term notes (Kassenobligationen)
	Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds ²⁾	Bonds of specialised credit institutions ³⁾	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds					
Issue ⁵⁾											
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	—	94.1	799.9	—	—	2,056.4	—	288.9	2,345.3
1953	1,335.5	827.7	201.0	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	—	4,412.0	—	498.5	4,910.5
1955	1,674.9	1,375.0	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	102.0	1,728.9	6,159.6
1958	2,158.4	3,121.5	426.0	1,662.1	2,003.7	2.0	—	9,485.7	92.0	1,113.4	10,599.1
1959	3,424.2	2,492.0	840.1	891.0	2,540.0	—	374.6	10,361.9	1,301.6	1,346.5	11,908.4
1960	2,492.0	1,374.5	528.0	1,335.4	1,335.4	3.0	14.8	5,647.7	562.1	1,908.9	7,556.6
1961	3,599.5	2,373.4	878.3	308.7	2,461.8 ⁶⁾	100.0	12.0	9,733.7 ⁷⁾	398.4	2,361.0	12,094.7
1960 April	260.3	89.0	80.0	—	28.3	—	—	457.6	58.4	233.6	691.2
1960 May	208.8	57.0	62.6	—	3.1	—	—	331.5	61.7	147.5	479.0
1960 June	50.6	18.1	7.5	—	—	—	—	76.3	4.1	181.0	257.2
1960 July	357.4	254.7	35.0	—	3.9	—	—	654.0	6.9	200.3	854.3
1960 Aug.	302.8	201.7	3.0	—	16.6	3.0	—	534.1	16.6	89.4	613.5
1960 Sep.	177.7	132.4	20.0	—	321.3	—	—	651.4	11.3	131.8	783.2
1960 Oct.	255.0	83.1	5.0	—	—	—	—	443.8	100.7	53.8	497.6
1960 Nov.	192.3	67.2	90.0	—	200.1	—	—	549.6	50.1	43.9	592.5
1960 Dec.	233.1	112.9	—	—	88.0	—	—	434.0	88.0	169.6	603.6
Issues withdrawn	— 44.6	— 56.6	— 12.4	—	—	—	—	— 113.6	— 6.4	—	— 113.6
1961 Jan.	254.0	233.6	210.0	40.0	1,522.3 ⁸⁾	—	—	2,259.9 ⁹⁾	20.3	253.9	2,513.8
1961 Feb.	228.0	225.6	16.0	—	250.0	—	—	719.6	6.0	78.0	797.6
1961 March	318.0	252.0	60.2	75.0	200.0	—	—	905.2	0.2	413.4	1,318.6
1961 April	430.0	263.0	82.0	—	—	—	—	775.0	20.0	89.8	864.8
1961 May	265.0	250.0	106.0	—	—	50.0	—	671.0	6.0	142.3	813.3
1961 June	288.3	305.7	100.5	50.0	—	—	—	744.5	50.5	190.3	934.8
1961 July	259.5	242.5	52.5	—	250.0	50.0	12.0	866.5	16.5	355.3	1,221.8
1961 Aug.	345.5	120.6	72.2	—	—	—	—	538.3	62.2	191.4	729.7
1961 Sep.	289.1	196.0	2.0	—	—	—	—	487.1	2.0	241.0	728.1
1961 Oct.	277.7	197.0	49.0	—	5.3	—	—	529.0	49.3	94.2	623.2
1961 Nov.	253.4	66.5	97.0	—	129.2	—	—	546.1	163.9	100.7	646.8
1961 Dec.	422.2	117.5	65.5	150.0	105.0	—	—	860.2	1.5	210.7	1,070.9
Issues withdrawn	— 31.2	— 96.6	— 34.6	— 6.3	—	—	—	— 168.7	—	—	— 168.7
1962 Jan.	556.5	372.0	63.0	110.0	411.5	100.0	—	1,613.0	154.5	125.9	1,738.9
1962 Feb.	369.0	258.8	70.5	150.0	535.0	—	100.0	1,483.3	295.5	189.4	1,672.7
1962 March	373.2	278.0	10.0	75.0	—	100.0	—	836.2	—	45.1	881.3
1962 April	330.0	247.0	45.5	—	260.0	80.0	—	962.5	45.5	226.6	1,189.1
Gross Placing ⁷⁾											
1948 2nd half	6.3	2.3	—	10.0	—	—	—	18.6	—	0.5	19.1
1949	201.1	33.0	19.9	95.7	420.4	—	—	770.1	—	41.3	811.4
1950	210.7	99.2	96.2	53.2	217.1	0.1	—	676.5	—	51.2	727.7
1951	468.0	158.9	1.9	61.7	56.9	—	—	747.4	—	164.7	912.1
1952	628.1	161.3	219.8	130.3	418.2	—	—	1,537.7	—	259.3	1,817.0
1953	1,043.4	429.4	224.6	396.2	774.5	33.8	—	2,901.9 ⁹⁾	—	268.7	3,170.6
1954	2,338.8	1,001.4	64.9	781.5	590.2	4.2	—	4,691.0 ⁹⁾	—	453.0	5,144.0
1955	1,381.7	1,026.1	257.7	432.0	583.2	0.0	—	3,680.7 ⁹⁾	—	1,554.8	5,235.5
1956	1,038.2	616.1	14.2	563.7	332.0	0.0	—	2,564.2 ⁹⁾	—	1,837.5	4,401.7
1957	1,161.1	1,125.2	265.2	931.1	690.9	10.0	21.0	4,204.5	—	1,631.7	5,836.2
1958	1,618.8	2,337.6	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	344.6	10,048.1	1,295.2	1,383.0	11,431.1
1960	2,343.4	1,119.9	501.1	37.5	1,332.6	3.0	44.8	5,372.3	568.5	1,804.5	7,276.8
1961	3,641.5	2,505.3	901.2	319.6	2,141.2 ⁹⁾	100.0	12.0	9,620.8 ⁹⁾	388.7	2,192.4	11,813.2
1960 April	187.7	91.0	33.4	—	28.5	—	—	340.6	54.3	235.7	576.3
1960 May	156.2	55.9	57.2	—	3.1	—	—	272.4	53.3	144.8	417.0
1960 June	108.7	47.2	18.8	—	1.7	—	—	176.4	13.5	180.6	357.0
1960 July	313.5	142.2	28.5	—	3.9	3.0	—	491.1	6.9	180.4	671.5
1960 Aug.	260.2	168.9	9.2	—	16.6	—	—	454.9	17.2	88.1	543.0
1960 Sep.	144.5	94.7	26.2	—	321.3	—	—	586.7	11.8	138.7	725.4
1960 Oct.	225.2	129.6	1.3	—	100.7	—	—	456.8	100.7	64.6	521.4
1960 Nov.	111.0	44.0	63.9	—	195.1	—	—	414.0	50.1	46.9	460.9
1960 Dec.	210.9	87.6	5.0	—	89.4	—	—	392.9	88.0	179.5	572.4
1961 Jan.	346.4	197.4	175.9	40.0	820.8 ⁹⁾	—	—	1,580.5 ⁹⁾	20.3	260.9	1,841.4
1961 Feb.	245.7	276.1	59.2	0.9	283.0 ⁹⁾	—	—	864.9 ⁹⁾	6.0	67.6	932.5
1961 March	286.5	263.7	69.3	78.7	230.0 ⁹⁾	—	—	928.2 ⁹⁾	0.2	358.9	1,287.1
1961 April	265.6	210.0	89.2	—	110.7 ⁹⁾	—	—	675.5 ⁹⁾	20.0	94.0	769.5
1961 May	239.2	225.2	91.8	—	195.6 ⁹⁾	11.0	—	762.8 ⁹⁾	6.0	138.6	901.4
1961 June	401.1	251.0	72.4	50.0	4.0 ⁹⁾	14.3	—	792.8 ⁹⁾	50.5	188.9	981.7
1961 July	276.3	180.8	36.0	—	253.9	2.0	12.0	761.0	16.5	373.0	1,134.0
1961 Aug.	296.8	174.3	95.9	—	2.2	9.6	—	578.8	62.2	191.6	770.4
1961 Sep.	291.1	186.8	3.2	—	1.0	17.1	—	499.2	2.0	224.8	724.0
1961 Oct.	338.0	224.1	53.0	—	5.9	4.0	—	625.0	49.3	100.1	725.1
1961 Nov.	239.4	160.6	83.5	—	129.4	42.0	—	654.9	149.2	68.0	722.9
1961 Dec.	415.4	155.3	71.8	150.0	104.7	—	—	897.2	6.5	126.0	1,023.2
1962 Jan.	524.8	309.4	82.7	110.0	411.3	34.0	—	1,472.2	164.3	130.2	1,602.4
1962 Feb.	279.7	304.7	60.1	150.0	530.0	50.0	100.0	1,474.5	295.5	135.2	1,609.7
1962 March	358.0	248.2	3.6	75.0	7.9	39.0	—	731.7	—	54.3	786.0
1962 April	256.0	184.0	45.8	—	260.2	24.3	—	770.3	45.5	224.8	995.1

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 ship-building. — ³⁾ This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the counter-value of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — ⁴⁾ Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits) and exchange of convertible bonds. — Share issues under the Law on Capital Increase out of Company Reserves . . . dated 23 December 1959 ("bonus shares") are not included in the figures, such issues being recorded in Table V 4. — ⁵⁾ Annual figures allowing for issues withdrawn. — ⁶⁾ Among which, DM 1,500 million 5% Loan of the Federal Republic of Germany (development aid). — ⁷⁾ Only initial placing of newly issued securities (no account being taken of amounts redeemed or repurchased). Including security sales in cases where the buyer, for reasons connected with printing or for other reasons, has not received actual paper. Where securities are not fully paid by the buyer, only the portion paid is considered as having been placed. — ⁸⁾ 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. — ⁹⁾ Among which, 5% Loan of the Federal Republic of Germany (development aid) in the following amounts: DM 1,176.2 million in the whole of 1961; DM 794.9 million in January 1961; DM 33.0 million in February 1961; DM 30.0 million in March 1961; DM 110.7 million in April 1961; DM 195.6 million in May 1961; from June 1961 onwards only residual amounts.

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						Loans of foreign issuers					
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds							
Redemption												
1948 2nd half	—	—	—	—	—	—	—	—	—	—	—	—
1949	—	—	—	—	—	—	—	—	—	—	—	—
1950	—	—	—	—	—	—	—	—	—	—	—	—
1951	0.2	0.0	—	—	—	—	—	0.2	—	—	—	—
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	53.3	53.2	586.4	0.3	—	747.1	—	—	—	—
1958	60.8	100.4	93.6	102.0	259.8	0.4	—	616.5	—	136.2	—	883.3
1959	231.5	223.2	109.4	305.8	603.2	3.8	—	1,476.9	—	80.1	—	696.6
1960	116.0	176.5	136.0	403.9	150.4	3.6	—	986.4	—	106.2	—	1,583.1
1961	339.3	641.3	333.8	219.1	93.2	5.7	—	1,632.4	109.9	94.4	—	1,080.8
1961 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	—	3.4	—	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
Dec.	21.5	56.5	18.5	10.8	32.5	0.1	—	139.9	—	—	1.3	141.2
1962 Jan.	19.2	33.1	54.9	34.2	51.0	—	—	192.4	—	—	1.8	194.2
Feb.	11.7	26.2	5.4	41.8	0.8	—	—	85.9	—	—	0.9	86.8
March	46.8	69.6	23.6	4.9	19.8	—	—	164.7	19.8	0.2	—	164.9
April	36.1	38.7	13.6	6.3	20.0	—	—	114.7	10.2	24.2	—	138.9
Net Placing ³⁾												
1948 2nd half	6.3	2.3	—	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	788.5	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	— 0.4	—	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	— 376.4	1,182.2	— 0.6	44.8	4,385.9	568.5	— 100.5	—	4,486.4
1961	3,302.2	1,864.0	567.4	100.5	2,048.0	94.3	12.0	7,988.4	278.8	— 85.5	—	8,073.9
1961 April	173.7	67.1	30.0	— 111.6	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	— 53.3	— 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	— 27.5	— 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	— 83.7	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	123.3	42.0	—	600.4	149.2	— 6.8	—	607.2
Dec.	393.9	98.8	53.3	139.2	72.2	— 0.1	—	757.3	6.5	— 7.7	—	765.0
1962 Jan.	505.6	276.3	27.8	75.8	360.3	34.0	—	1,279.8	164.3	— 6.5	—	1,286.3
Feb.	268.0	278.5	54.7	108.2	529.2	50.0	—	1,388.6	295.5	— 5.6	—	1,394.2
March	311.2	178.6	— 20.0	70.1	— 11.9	39.0	—	567.0	— 19.8	— 8.5	—	575.5
April	219.9	145.3	32.2	— 6.3	240.2	24.3	—	655.6	35.3	— 15.5	—	640.1

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								Pre-Currency-Reform issues ²⁾	Conversion and "old" savers' securities	Fixed-interest-bearing securities, total
	of which:										
	Bonds of German issuers						Loans of foreign issuers	Total				among which: Medium-term notes (Kassenobligationen)
Mortgage bonds (including ship mortgage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds						
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	882.2	562.4	746.3	1,843.5	33.9	—	6,625.9	—	—	—
1954	4,797.7	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	21.0	20,446.8	—	1,361.2	21,808.0
1958	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	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	457.6	36,528.6	1,397.2	2,060.6	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
1961	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,902.9	2,244.5	2,246.6	51,149.5
1958 April	8,923.1	5,550.4	1,154.7	3,886.8	3,579.7	46.4	21.0	23,162.1	80.0	1,369.2	24,531.3
1958 May	9,003.8	5,631.1	1,161.7	4,192.8	3,892.3	46.4	21.0	23,949.1	80.0	1,367.9	25,317.0
1958 June	9,074.8	5,741.5	1,164.2	4,350.9	3,949.8	46.3	21.0	24,348.5	80.0	1,440.8	25,789.3
1958 July	9,212.4	6,037.8	1,209.0	4,487.3	4,186.0	46.3	21.0	25,199.8	80.0	1,485.3	26,685.1
1958 Aug.	9,329.9	6,285.8	1,306.2	4,606.2	4,211.1	46.3	21.0	26,169.3	100.0	1,532.4	27,328.8
1958 Sep.	9,456.2	6,445.5	1,319.0	4,639.1	4,199.7	46.3	21.0	26,126.8	100.0	1,615.2	27,742.0
1958 Oct.	9,614.4	6,595.0	1,388.9	4,689.8	4,794.7	46.3	71.0	27,200.1	100.0	1,658.7	28,858.8
1958 Nov.	9,772.1	6,705.4	1,393.6	4,763.3	4,827.5	48.3	71.0	27,581.2	102.0	1,694.7	29,275.9
1958 Dec.	9,898.9	6,829.9	1,356.2	4,892.7	4,818.6	48.1	113.0	27,957.4	102.0	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
1959 Feb.	10,546.1	7,344.6	1,363.2	5,138.0	5,399.7	48.1	237.6	30,169.3	352.0	1,954.4	32,077.7
1959 March	10,697.8	7,478.9	1,378.9	5,141.8	5,428.9	48.1	237.6	30,628.0	375.0	1,967.2	32,595.2
1959 April	10,893.2	7,799.8	1,547.1	5,258.6	5,462.7	48.1	457.6	31,867.1	453.0	2,023.4	33,890.5
1959 May	11,050.9	8,013.8	1,628.8	5,483.5	6,249.7	48.1	457.6	32,932.4	447.1	2,041.0	34,973.4
1959 June	11,259.5	8,158.8	1,638.4	5,510.3	6,249.7	48.1	457.6	32,932.8	657.1	2,044.7	34,967.5
1959 July	11,659.3	8,438.7	1,773.0	5,480.0	6,188.7	48.0	457.6	33,835.5	1,026.5	2,047.1	35,882.6
1959 Aug.	11,874.6	8,538.1	1,827.6	5,599.6	6,188.7	48.0	457.6	34,534.2	1,077.8	2,048.7	36,582.9
1959 Sep.	12,073.6	8,608.5	1,936.6	5,559.2	6,199.2	48.0	457.6	34,882.7	1,093.1	2,049.2	36,925.6
1959 Oct.	12,233.4	8,674.0	1,941.0	5,513.4	6,382.9	48.8	457.6	35,251.1	1,276.9	2,043.0	37,294.1
1959 Nov.	12,465.4	8,831.4	2,003.4	5,544.3	6,675.4	45.3	457.6	36,022.8	1,309.2	2,063.1	38,085.9
1959 Dec.	12,717.4	8,970.4	2,076.9	5,505.6	6,755.6	45.1	457.6	36,528.6	1,397.2	2,060.6	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
1960 Feb.	13,126.5	9,142.4	2,153.3	5,390.2	7,294.6	45.1	502.4	37,660.5	1,447.2	2,052.9	39,713.4
1960 March	13,309.7	9,286.9	2,286.6	5,390.8	7,270.9	45.1	502.4	37,993.4	1,567.9	2,043.3	40,037.7
1960 April	13,637.9	9,306.0	2,316.6	5,279.2	7,297.3	45.1	502.4	38,178.0	1,622.2	2,071.3	40,249.3
1960 May	13,742.7	9,339.2	2,375.5	5,181.9	7,298.7	45.1	502.4	38,343.2	1,677.5	2,073.1	40,416.3
1960 June	14,045.6	9,467.5	2,389.4	5,171.4	7,243.4	45.0	502.4	38,430.1	1,691.0	2,081.2	40,511.0
1960 July	14,295.6	9,632.8	2,388.9	5,162.2	7,249.3	48.0	502.4	38,860.1	1,697.9	2,089.9	40,950.0
1960 Aug.	14,429.6	9,714.2	2,414.7	5,160.0	7,570.5	48.0	502.4	39,279.2	1,715.1	2,095.1	41,374.3
1960 Sep.	14,645.7	9,827.8	2,412.1	5,151.7	7,671.2	48.0	502.4	39,839.4	1,726.9	2,104.0	41,943.4
1960 Oct.	14,745.9	9,866.8	2,469.5	5,151.2	7,866.3	44.6	502.4	40,258.9	1,827.6	2,126.9	42,385.8
1960 Nov.	14,944.8	9,913.8	2,442.0	5,129.2	7,937.8	44.5	502.4	40,646.7	1,877.7	2,145.5	42,792.2
1960 Dec.	15,281.5	10,087.8	2,576.7	5,144.8	8,748.8	44.5	502.4	40,914.5	1,965.7	2,161.1	43,075.6
1961 Jan.	15,525.7	10,337.7	2,635.3	5,061.1	9,030.0	44.5	502.4	42,386.5	1,986.0	2,183.6	44,570.1
1961 Feb.	15,792.7	10,546.4	2,660.1	5,133.6	9,233.2	44.5	502.4	43,136.7	1,992.0	2,199.7	45,336.4
1961 March	16,036.8	10,721.2	2,661.4	5,127.6	9,340.6	44.5	502.4	43,913.9	1,992.2	2,211.2	46,124.1
1961 April	16,265.0	10,917.9	2,748.9	5,104.6	9,534.2	45.5	502.4	44,434.5	1,932.2	2,203.6	46,638.1
1961 May	16,608.8	11,042.7	2,799.5	5,152.6	9,536.4	69.7	502.4	45,128.5	1,938.2	2,213.6	47,342.1
1961 June	16,823.5	11,125.8	2,800.6	5,139.5	9,786.9	71.7	514.4	45,712.1	1,988.7	2,207.8	47,919.9
1961 July	17,102.4	11,229.4	2,866.6	5,106.7	9,785.0	81.3	514.4	46,262.4	1,977.3	2,206.6	48,469.0
1961 Aug.	17,332.1	11,337.1	2,844.2	5,093.9	9,778.5	96.4	514.4	46,685.8	2,039.5	2,216.0	48,901.8
1961 Sep.	17,641.1	11,537.1	2,880.6	5,090.8	9,784.3	96.9	514.4	46,996.6	2,039.5	2,227.3	49,223.9
1961 Oct.	17,853.1	11,679.0	2,956.1	5,090.5	9,913.6	96.9	514.4	47,545.2	2,088.8	2,232.0	49,777.2
1961 Nov.	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,145.6	2,238.0	2,238.9	50,388.5
1961 Dec.	18,247.0	11,777.8	3,009.4	5,229.7	9,985.8	138.8	514.4	48,902.9	2,244.5	2,246.6	51,149.5
1962 Jan.	18,752.6	12,054.1	3,037.2	5,305.5	10,346.1	172.8	514.4	50,182.7	2,408.8	2,253.1	52,435.8
1962 Feb.	19,020.6	12,332.6	3,091.9	5,413.7	10,875.3	222.8	614.4	51,571.3	2,704.3	2,258.7	53,830.0
1962 March	19,331.8	12,511.2	3,071.9	5,483.8	10,863.4	261.8	614.4	52,138.3	2,684.5	2,267.2	54,405.5
1962 April	19,551.7	12,656.5	3,104.1	5,477.5	11,103.6	286.1	614.4	52,793.9	2,719.8	2,251.7	55,045.6

Breakdown by interest rates and taxation of yield³⁾

Position as of 31 March 1962

	4,815.2	1,775.2	160.7	229.1	312.4	25.8	7,318.4	—	2,239.7	9,558.1	
(1) tax-free											
of which at %:											
3 to less than 3 1/2	0.3	—	—	—	—	—	0.3	—	—	0.3	
3 1/2 to less than 4	—	—	2.4	—	—	—	2.4	—	—	2.4	
4 to less than 4 1/2	—	22.1	—	—	—	1.0	23.1	—	2,221.9	2,245.0	
4 1/2 to less than 5	17.0	51.0	—	—	—	—	68.0	—	15.6	83.6	
5 to less than 5 1/2	3,428.3	956.6	30.7	0.8	212.0	24.8	4,653.2	—	0.7	4,653.9	
5 1/2 to less than 6	1,333.1	745.5	127.6	228.3	100.4	—	2,534.9	—	0.3	2,535.2	
6 to less than 6 1/2	36.5	—	—	—	—	—	36.5	—	1.2	37.7	
(2) tax-privileged	64.6	64.2	61.9	468.9	120.2	—	779.8	—	17.4	797.2	
of which at %:											
6 1/2 to less than 7	52.3	58.5	55.0	73.0	—	—	238.8	—	17.4	256.2	
7 to less than 7 1/2	1.9	—	6.8	186.6	—	—	195.3	—	—	195.3	
7 1/2 to less than 8	10.4	5.7	—	187.1	120.2	—	323.4	—	—	323.4	
8	—	—	—	22.2	—	—	22.2	—	—	22.2	
(3) fully taxed	14,452.0	10,671.8	2,849.3	4,785.8	10,430.8	236.0	614.4	44,040.1	2,684.5	10.1	44,050.2
of which at %:											
3 to less than 3 1/2	—	44.0	—	—	—	—	44.0	—	—	—	44.0
3 1/2 to less than 4	—	10.0	150.0	—	177.5	—	327.5	—	—	—	327.5
4 to less than 4 1/2	—	320.9	—	—	481.7	—	802.6	—	—	—	802.6
4 1/2 to less than 5	—	329.6	405.0	—	873.2	—	1,202.8	—	—	—	1,202.8
5 to less than 5 1/2	2,266.8	1,681.1	423.4	748.0	2,674.2	126.0	8,093.5	181.8	2.2	1,736.0	8,093.5
5 1/2 to less than 6	4,445.1	2,816.3	461.6	711.0	2,525.6	—	181.4	11,141.0	—	—	11,141.0
6 to less than 6 1/2	6,438.7	4,124.0	832.1	694.4	1,500.0	—	100.0	13,689.2	—	—	13,689.2
6 1/2 to less than 7	302.1	284.6	216.7	180.6	505.0	—	133.0	1,622.0	—	0.4	1,622.4
7 to less than 7 1/2	535.0	855.3	61.5	668.0	845.0	—	—	2,964.8	—	—	2,964.8
7 1/2 to less than 8	436.6	526.9	67.8	616.0	483.6	—	—	2,130.9	—	1.5	2,132.4
8	27.7	0.0	0.3	1,167.8	365.0	10.0	—	1,570.8	—	6.0	1,576.8

¹⁾ Up to 1953 excluding Berlin; up to June 1959 excluding, as from July 1959 including, the Saarland

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	1,932.5	165.5	+ 3.7	27,852.7	
1960	1,900.0	4.5	1,143.8	103.3	107.2	75.2	279.6	738.8	11.0	29.0	328.5	155.7	+3,850.2	31,702.9	
1961	2,181.6	10.8	1,007.8	158.5	52.6	2.4	55.7	23.3	144.2	43.8	19.2	199.1	+3,374.2	35,077.7	
1961 Feb.	66.4	1.2	178.0	—	6.7	—	44.1	0.5	—	1.0	8.5	81.1	+ 206.3	32,230.1	
1961 March	358.9	—	19.2	—	2.5	—	2.7	1.4	1.2	—	3.0	1.2	+ 381.7	32,611.8	
1961 April	93.7	0.3	73.3	—	3.0	—	—	—	20.0	—	2.0	1.8	+ 186.5	32,798.3	
1961 May	137.5	1.1	18.4	4.6	—	1.4	0.3	0.1	0.1	0.3	3.0	1.7	+ 158.5	32,956.8	
1961 June	188.9	—	59.8	1.8	—	—	2.0	0.1	—	6.3	—	13.9	+ 232.4	33,189.2	
1961 July	373.0	—	242.3	4.8	0.1	1.0	—	—	—	1.5	—	7.1	+ 618.7	33,807.9	
1961 Aug.	191.6	—	177.3	—	—	—	4.9	—	—	1.2	—	18.3	+ 409.3	34,217.2	
1961 Sep.	224.8	—	70.3	4.5	—	—	1.2	—	—	0.2	—	24.7	+ 365.0	34,582.2	
1961 Oct.	100.1	—	23.1	—	0.6	—	—	—	—	0.3	—	1.7	+ 120.6	34,702.8	
1961 Nov.	68.0	—	69.7	89.1	39.5	—	—	21.2	—	1.0	0.8	23.5	+ 243.8	34,946.6	
1961 Dec.	124.7	1.3	—	11.5	0.2	—	0.5	—	15.1	5.4	0.7	16.1	+ 131.1	35,077.7	
1962 Jan.	124.1	6.1	0.9	41.5	26.0	3.0	2.5	14.8	0.0	2.2	—	2.3	+ 214.4	35,292.1	
1962 Feb.	133.7	1.5	6.6	40.0	—	2.6	—	65.3	—	2.4	—	—	+ 247.3	35,539.4	
1962 March	52.1	2.2	0.4	0.7	—	—	—	16.6	—	—	—	4.6	+ 67.4	35,606.8	
1962 April	224.2	0.6	1.5	3.0	—	—	—	10.5	0.0	11.7	—	0.6	+ 227.5	35,834.3	

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	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1,769.5	1,986.0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.3
1960	568.3	96.5	47.1	328.5	16.4	96.3	1,153.1	823.1	88.2	96.7	2,161.1	1,981.0	249.0	523.0
1961	565.8	96.2	44.9	319.5	20.2	94.7	1,141.3	882.9	133.3	89.1	2,246.6	—	—	—
1961 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	—	—	—
1961 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	—	—	—
1961 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
1961 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	—	—	—
1961 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	—	—	—
1961 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
1961 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	—	—	—
1961 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	—	—	—
1961 Dec.	565.8	96.2	44.9	319.5	20.2	94.7	1,141.3	882.9	133.3	89.1	2,246.6	1,861.0	228.0	384.0
1962 Jan.	565.4	96.0	44.6	320.2	20.3	95.0	1,141.5	887.2	136.1	88.3	2,253.1	—	—	—
1962 Feb.	565.4	96.0	44.6	320.6	20.3	95.2	1,142.1	890.0	139.1	87.5	2,258.7	—	—	—
1962 March	565.3	96.1	44.6	320.9	20.5	95.2	1,142.6	895.3	141.8	87.5	2,267.2	1,861.0	223.0	381.0
1962 April	565.3	96.1	44.5	321.5	20.6	95.6	1,143.6	876.2	144.7	87.2	2,251.7	—	—	—

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

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

Period	Fixed-interest Securities															Shares		
	among which:																	
	Total			Bonds of German issuers									Bonds of foreign issuers			Nominal value	Issue value	Average issue price
	Nominal value	Issue value	Average issue price	Mortgage bonds ³⁾ and communal bonds			Industrial bonds			Loans of public authorities			Nominal value	Issue value	Average issue price			
				DM million	DM million	p. c.	DM million	DM million	p. c.	DM million	DM million	p. c.				DM million	DM million	p. c.
1955	3,680.7	3,605.4	98.0	2,407.8	2,356.2	97.9	432.0	427.3	98.9	583.2	570.3	97.8	—	—	—	1,554.8	1,714.6	110.3
1956	2,564.2	2,510.1	97.9	1,654.3	1,618.7	97.9	563.7	533.0	96.1	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	21.0	21.0	100.0	1,631.7	1,676.2	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	92.0	90.3	98.2	1,139.5	1,214.5	106.6
1959	10,048.1	9,903.7	98.6	5,413.7	5,349.6	98.8	918.7	901.6	98.1	2,540.2	2,495.9	98.3	344.6	342.9	99.5	1,383.0	1,851.2	133.9
1960	5,372.3	5,195.4	96.7	3,463.3	3,332.8	96.2	27.5	26.7	96.9	1,332.6	1,301.7	97.6	44.8	43.5	96.8	1,904.5	2,792.4	146.6
1961	9,620.8	9,491.4	98.7	6,146.8	6,052.2	98.5	319.6	315.6	98.7	2,141.2	2,124.1	99.2	12.0	11.4	95.0	2,192.4	3,295.7	150.3
1961 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
1961 April	678.5	667.0	98.7	475.6	469.0	98.6	—	—	—	110.7	110.7	100.0	—	—	—	94.0	189.5	201.5
1961 May	762.8	756.8	99.2	464.4	458.7	98.8	—	—	—	195.6	195.6	100.0	—	—	—	138.6	167.4	120.8
1961 June	792.8	785.0	99.0	652.1	645.9	99.1	50.0	49.0	98.0	4.0	4.0	100.0	—	—	—	188.9	430.6	227.9
1961 July	761.0	750.2	98.6	457.1	452.4	99.0	—	—	—	253.9	248.9	98.0	12.0	11.4	95.0	373.0	531.3	142.3
1961 Aug.	578.8	571.7	98.8	471.1	466.3	99.0	—	—	—	2.2	2.2	100.0	—	—	—	191.6	245.2	128.0
1961 Sep.	499.2	494.0	99.0	477.9	473.3	99.0	—	—	—	1.0	1.0	100.0	—	—	—	224.8	278.6	123.9
1961 Oct.	625.0	614.9	98.4	562.1	553.3	98.4	—	—	—	5.9	5.8	98.4	—	—	—	100.1	106.3	106.2
1961 Nov.	654.9	645.0	98.5	400.0	393.7	98.4	—	—	—	129.4	127.2	98.3	—	—	—	68.0	114.2	167.9
1961 Dec.	897.2	887.3	98.9	570.7	561.1	98.3	150.0	150.0	100.0	104.7	104.7	100.0	—	—	—	126.0	169.3	134.5
1962 Jan.	1,472.2	1,457.9	99.0	834.2	822.4	98.6	110.0	110.0	100.0	411.3	409.6	99.6	—	—	—	130.2	185.7	142.6
1962 Feb.	1,474.5	1,455.4	98.7	584.4	574.7	98.3	150.0	150.0	100.0	530.0	524.9	99.0	100.0	96.5	96.5	135.2	243.0	179.8
1962 March	731.7	722.6	98.8	606.2	597.2	98.5	75.0	75.0	100.0	7.9	7.8	99.1	—	—	—	54.3	126.0	231.9
1962 April	770.3	762.3	99.0	440.0	434.2	98.7	—	—	—	260.2	258.9	99.5	—	—	—	224.8	230.0	102.3

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

7. Placing of Industrial Bonds and of Shares

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

Issuers' branch of economic activity	Industrial Bonds						Shares					
	1948 (2nd half) to 1958	1959 ¹⁾	1960	1961	1962 January to April	Total since Currency Reform	1948 (2nd half) to 1958	1959 ¹⁾	1960	1961	1962 January to April	Total since Currency Reform
1) Agriculture, forestry and fisheries	—	—	—	—	—	—	3.7	—	—	2.6	0.8	7.1
2) Mining, production and processing of stones and earths	1,045.7	260.0	10.0	—	135.0	1,450.7	748.3	96.4	105.6	168.5	1.6	1,120.4
3) Production and processing of iron and metal	936.7	100.0	—	—	75.0	1,111.7	358.2	178.7	413.3	192.4	16.9	1,159.5
4) Power production and public utilities	1,351.0	288.9	13.7	115.0	75.0	1,843.6	959.9	127.2	213.6	327.0	54.8	1,682.5
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	463.6	50.0	—	150.0	50.0	713.6	1,401.4	141.9	400.5	385.4	234.8	2,564.0
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,012.2	171.0	—	—	—	1,183.2	1,741.2	435.2	930.8	569.9	134.8	3,211.9
7) Food, beverages and tobacco, feedingstuffs	11.1	—	—	—	—	11.1	198.3	41.1	30.3	40.7	7.5	317.9
8) Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	118.1	—	—	0.9	—	119.0	237.5	29.0	66.6	66.7	3.3	403.1
9) Building and allied trades	40.9	3.8	3.8	3.7	—	52.2	33.1	1.5	10.6	15.9	5.2	66.3
10) Housing and real estate	—	—	—	—	—	—	161.3	29.3	25.7	73.5	15.5	305.3
11) Sundry services	—	—	—	—	—	—	50.0	4.9	0.8	8.1	1.5	65.3
12) Commerce, banking, insurance companies	53.0	45.0	—	50.0	—	148.0 ²⁾	1,224.9	221.0	279.4	318.5	63.8	2,107.6
13) Transport	85.0	—	—	—	—	85.0	278.1	76.1	27.2	21.8	4.0	407.2
14) Public services	—	—	—	—	—	—	6.3	0.7	0.1	1.4	—	8.5
Total	5,117.3	918.7	27.5	319.6	335.0	6,718.1	7,402.2	1,383.0	1,904.5	2,192.4	544.5	13,426.6

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. Gross Placing of Fixed-interest-bearing Securities in April 1962

classified by categories of securities and interest rates, issue prices and maturities
Nominal value in millions of DM

Interest rates %	Issue prices	Bonds of German issuers						Loans of foreign issuers	Fixed-interest-bearing securities, total
		Mortgage bonds (including ship mortgage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds		
4	98 to less than 99	—	—	45.5	—	—	—	—	45.5
4 1/2	of which:	—	34.7	—	—	—	—	—	41.8
	99 to less than 100	—	31.3	—	—	—	—	—	—
	100 " " " 101	—	3.4	—	—	—	—	—	—
5	23.5	5.3	—	—	—	0.2	0.5	—	29.5
	of which:	—	—	—	—	—	—	—	—
	less than 93	0.0	0.0	—	—	—	—	—	—
	93 to less than 94	13.0	3.3	—	—	—	—	—	—
	94 " " " 95	8.5	0.0	—	—	—	—	—	—
	95 " " " 96	—	—	—	—	—	—	—	—
	96 " " " 97	—	—	—	—	—	—	—	—
	97 " " " 98	1.0	1.0	—	—	—	—	—	—
	98 " " " 99	—	—	—	—	—	—	—	—
	99 and over	1.0	1.0	—	—	0.2	0.5	—	—
5 1/4	99 1/2	—	—	—	—	—	16.7	—	16.7
5 1/2	190.8	94.7	0.3	—	—	—	—	—	285.8
	of which:	—	—	—	—	—	—	—	—
	less than 94	—	—	—	—	—	—	—	—
	94 to less than 95	—	—	—	—	—	—	—	—
	95 " " " 96	0.8	—	—	—	—	—	—	—
	96 " " " 97	1.1	0.5	—	—	—	—	—	—
	97 " " " 98	13.1	20.3	—	—	—	—	—	—
	98 " " " 99	174.8	65.2	0.3	—	—	—	—	—
	99 " " " 100	0.0	5.4	—	—	—	—	—	—
	100 " " " 101	1.0	3.3	—	—	—	—	—	—
	101 and over	—	—	—	—	—	—	—	—
5 3/4	99 1/2	—	—	—	—	260.0	—	—	260.0
6	41.7	49.3	0.0	—	—	—	—	—	91.0
	of which:	—	—	—	—	—	—	—	—
	less than 99	—	—	—	—	—	—	—	—
	99 to less than 100	0.1	—	—	—	—	—	—	—
	100 " " " 101	21.1	12.5	—	—	—	—	—	—
	101 " " " 102	5.2	20.6	0.0	—	—	—	—	—
	102 " " " 103	15.3	16.2	—	—	—	—	—	—
	103 and over	—	—	—	—	—	—	—	—
Total		256.0	184.0	45.8	—	260.2	24.3	—	770.3
of which, with agreed periods to maturity of no more than 5 1/2 years among which: medium-term notes (Kassenobligationen)		—	34.7	45.5	—	—	7.1	—	87.3
over 5 1/2 to no more than 10 1/2 years		(—)	(—)	(45.5)	(—)	(—)	(—)	(—)	(45.5)
over 10 1/2 to no more than 20 1/2 years		5.2	8.8	0.0	—	260.2	17.2	—	19.2
20 1/2 years and over		250.8	138.5	0.3	—	—	—	—	274.2

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	—	—	—	—	—	—	—	—	—	—	—	—
1957	—	92.1	91.2	94.3	—	—	—	—	92.1	92.7	94.8	—	—	—
1958	—	92.1	96.2	97.7	100.8	101.7	102.6	—	95.1	96.3	98.1	100.5	101.5	103.4
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	96.0	101.8	102.3	103.7	104.1
1961	93.3	97.1	100.1	101.3	102.0	102.3	102.5	93.1	97.0	100.0	101.4	101.7	101.8	101.9
1959 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
1959 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
1959 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
1959 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
1959 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
1959 Oct.	95.2	98.4	100.7	102.0	102.5	103.5	103.6	95.5	98.5	100.7	101.9	102.3	103.4	102.7
1959 Nov.	94.2	97.2	99.7	101.7	102.3	103.2	103.8	94.5	97.1	99.7	101.2	102.1	103.1	103.0
1959 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
1960 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
1960 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
1960 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
1960 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
1960 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
1960 July	88.3	90.9	92.7	98.0	99.4	101.1	101.3	88.5	91.1	92.6	98.3	99.5	100.9	100.8
1960 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
1960 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
1960 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
1960 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
1960 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
1961 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
1961 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
1961 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
1961 May	95.2	99.4	101.9	101.8	102.5	102.8	103.1	95.1	99.2	101.7	101.9	102.1	102.0	100.0
1961 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
1961 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	—
1961 Aug.	94.1	98.7	101.2	101.9	102.1	102.2	102.9	94.9	98.7	101.2	102.0	102.0	101.9	—
1961 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	—
1961 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	—
1961 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	—
1961 Dec.	92.3	96.3	100.0	101.4	101.8	102.0	102.5	92.2	96.3	100.0	101.5	101.6	101.5	—
1962 Jan.	92.4	96.2	100.1	101.3	101.7	102.0	102.5	92.3	96.2	100.0	101.4	101.7	101.7	—
1962 Feb.	92.5	96.6	100.6	101.3	101.8	101.9	102.9	92.3	96.4	100.4	101.4	101.7	101.6	—
1962 March	92.7	97.0	101.2	101.4	101.8	101.7	103.1	92.5	96.8	101.0	101.5	101.7	101.5	—
1962 April	92.8	97.4	101.7	101.5	101.8	101.7	103.0	92.5	97.2	101.5	101.6	101.7	101.6	—

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	1962				1956	1957	1958	1959	1960
		millions of DM						Jan.	Feb.	March	April	thousands				
Allfonds Gesellschaft für Investimentanlagen mbH München	Allfonds	—	—	—	—	55.0	87.0	87.6	89.8	92.7	90.5	—	—	—	—	445.0
Allgemeine Deutsche Investment-GmbH München-Düsseldorf	Adifonds	—	—	87.8	135.2	194.7	180.0	177.3	176.0	174.3	169.6	—	—	848.9	794.4	2,826.4
	Adtropf	—	—	—	—	12.3	19.6	20.0	20.4	20.9	21.1	—	—	—	—	101.1
	Fondis	11.5	31.2	119.4	209.4	278.5	263.2	258.5	258.2	256.6	250.0	40.8	317.9	786.4	1,652.7	1,729.2
	Fondra	22.4	30.3	54.5	121.4	163.9	150.0	145.1	144.1	143.3	138.8	201.5	262.7	307.0	831.9	2,613.7
	Tresora	3.3	5.5	26.8	38.3	60.1	65.1	65.7	66.5	67.4	67.6	18.0	28.6	202.1	204.6	549.9
		—	—	—	—	—	31.4	31.7	32.5	33.1	32.8	—	—	—	—	—
Anlage-Gesellschaft für Französische Aktienwerte mbH Düsseldorf	Agefra-Fonds	—	—	—	120.4	92.3	90.7	88.1	95.6	100.0	101.2	—	—	—	1,081.8	769.6
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte Düsseldorf	Anglo-Dutch-Fonds	—	—	—	—	14.5	12.5	12.3	11.9	11.8	12.3	—	—	—	—	144.4
Deutsche Gesellschaft für Wertpapier-sparen mbH Frankfurt (Main)	Akkumula Invest	—	—	—	—	—	17.7	18.0	18.9	18.6	18.6	—	—	—	—	—
	Investa	23.5	84.2	255.1	497.6	666.7	645.5	632.7	633.9	627.6	610.7	237.0	817.8	1,607.8	3,779.5	8,106.6
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH Frankfurt (Main)	Concentra Industria Thesaurus Transatlanta	51.8	129.0	292.8	504.4	615.3	499.7	493.2	472.3	466.7	450.3	537.0	1,304.0	1,970.0	4,208.8	4,096.1
		—	—	—	122.1	179.8	154.7	151.9	146.9	145.1	139.0	—	—	—	785.5	1,904.3
		—	—	84.1	108.2	141.6	208.0	201.7	202.1	198.5	190.0	—	—	890.0	671.8	2,606.3
		—	—	—	—	91.2	89.0	88.0	87.6	88.2	87.3	—	—	—	—	1,710.9
Deutsche Kapital-anlagegesellschaft mbH, Düsseldorf	Dekafonds I Arideka	8.6	17.8	58.4	136.8	203.5	209.3	206.2	195.1	193.6	188.5	85.8	161.9	355.0	1,057.0	3,672.2
		—	—	—	—	—	—	—	16.9	18.0	18.3	—	—	—	—	—
Europa und Übersee Kapitalanlage-gesellschaft mbH Frankfurt (Main)	Atlantic-fonds Europa-fonds I	—	—	—	—	61.7	47.4	46.0	47.5	44.8	43.1	—	—	—	—	1,472.7
		—	—	—	55.8	53.9	50.2	51.1	53.0	52.0	50.8	—	—	—	373.6	327.7
Internationale Kapital-anlagegesellschaft mbH, Essen	Brauerel-Fonds	—	—	—	—	—	—	37.1	39.1	39.1	39.3	—	—	—	—	—
Union-Investment-Gesellschaft mbH Frankfurt (Main)	Unifonds Useafonds	9.1	17.1	65.5	126.1	170.2	182.9	180.9	182.8	185.5	181.6	201.5	384.6	1,000.1	1,165.5	3,864.4
		1.4	2.1	5.0	7.8	10.0	11.0	10.5	11.0	11.1	10.6	13.6	23.8	45.6	68.7	91.7
Total 4)		131.6	317.1	1,049.3	2,266.5	3,146.1	3,109.2	3,098.2	3,098.8	3,086.9	3,008.1					

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; on 3 November 1959; Fondis 1:1 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekafonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on

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	—	—	—	—	—	—	—	—		
—	—	—	—	—	102.4	105.1	—	—	—	92.5	—	—	—	—		
—	—	—	—	—	106.1	107.0	—	—	—	96.5	—	—	—	—		
90.9	92.9	98.8	103.3	105.4	106.1	107.0	—	—	—	100.7	102.7	105.0	106.3	107.3		
93.9	97.3	101.3	102.6	103.9	104.0	104.9	—	—	—	99.0	98.8	101.1	103.3	104.5		
96.5	99.4	102.2	103.3	104.6	106.1	106.8	—	—	—	100.2	101.6	103.3	104.1	104.2		
96.7	99.3	102.5	103.3	104.8	105.9	106.6	—	—	—	99.9	101.5	103.2	106.0	106.6		
98.6	100.1	102.7	103.8	105.7	106.2	106.9	—	—	—	100.2	101.5	103.4	106.0	106.8		
98.8	100.3	102.9	104.2	106.2	106.6	107.2	—	—	—	100.4	101.6	103.9	106.1	106.9		
97.4	98.2	101.5	102.7	105.3	105.7	106.7	—	—	—	97.0	98.7	101.0	102.3	104.6		
93.9	97.0	101.1	102.3	105.1	105.7	106.7	—	—	—	94.3	96.7	99.5	101.2	102.9		
93.5	96.2	101.2	102.3	104.9	105.9	106.7	—	—	—	93.0	95.9	98.6	100.9	102.9		
97.0	94.7	99.6	101.5	104.2	104.7	105.4	—	—	—	92.3	95.5	98.3	100.7	102.3		
89.0	92.0	97.8	100.0	102.3	103.1	104.2	—	—	—	90.6	93.5	97.1	99.6	100.5		
90.8	92.6	98.4	100.7	103.5	104.2	105.2	—	—	—	90.5	93.0	96.8	99.4	101.3		
90.6	92.9	98.9	100.9	104.4	104.7	105.6	—	—	—	90.2	93.4	96.4	99.4	101.5		
90.8	93.2	99.4	101.8	105.2	105.2	105.9	—	—	—	90.3	93.3	96.2	100.0	101.7		
89.5	92.8	99.0	101.1	104.1	104.6	105.3	—	—	—	90.1	93.2	96.9	99.5	101.3		
89.5	91.3	98.1	100.1	102.4	103.1	104.2	—	—	—	88.7	92.0	96.0	97.9	99.9		
88.4	90.2	97.0	98.8	101.8	102.9	104.3	—	—	—	88.1	91.2	95.6	95.9	98.6		
90.5	92.5	98.0	100.4	103.9	104.3	105.6	—	—	—	90.5	92.7	96.3	97.4	100.6		
90.6	92.5	97.9	100.2	102.7	103.4	104.4	—	—	—	91.0	93.1	96.1	97.1	100.9		
92.3	94.1	99.6	101.4	103.3	103.9	104.8	—	—	—	92.3	94.8	97.0	98.5	101.8		
94.3	96.0	100.5	102.5	104.1	104.3	105.0	—	—	—	93.7	96.3	98.7	100.0	102.4		
93.0	95.2	100.5	102.2	103.6	103.9	104.4	—	—	—	93.0	96.0	98.3	100.3	102.3		
93.3	95.6	100.8	102.9	104.6	104.7	105.3	—	—	—	93.2	96.3	98.6	101.0	102.7		
93.5	96.1	100.8	102.9	104.8	104.8	105.2	—	—	—	93.4	96.9	98.8	102.4	104.6		
94.7	97.2	101.3	103.0	104.6	104.7	104.8	—	—	—	94.5	98.2	100.8	102.9	104.6		
96.2	99.0	102.4	103.5	105.1	104.9	104.7	—	—	—	96.5	99.8	102.1	103.8	105.2		
97.0	100.3	103.6	104.1	105.1	105.0	104.8	—	—	—	97.3	101.1	103.0	104.3	105.4		
96.7	100.5	103.1	104.1	104.7	104.9	104.6	—	—	—	97.4	101.0	102.5	104.4	105.2		
94.7	99.1	101.8	103.0	104.0	104.1	103.8	—	—	—	96.6	99.9	101.7	103.9	104.4		
92.9	97.4	100.6	101.8	102.7	103.1	103.0	—	—	—	95.1	98.7	100.6	102.8	103.5		
91.4	95.4	99.8	100.8	101.9	102.5	102.4	—	—	—	93.8	97.6	100.1	102.0	103.0		
92.4	96.0	100.5	101.8	102.9	103.2	102.8	—	—	—	93.7	97.4	100.5	102.1	103.4		
92.6	96.0	100.4	102.0	103.3	103.5	102.8	—	—	—	93.9	97.4	100.6	102.4	103.7		
91.8	95.3	99.9	101.7	102.8	103.1	102.5	—	—	—	93.3	97.0	100.4	102.1	103.7		
92.6	96.1	100.4	102.5	103.5	103.9	103.1	—	—	—	93.8	97.7	100.8	102.6	104.1		
93.5	96.9	101.0	102.8	103.9	104.1	103.1	—	—	—	94.8	98.8	101.4	103.2	104.5		
93.8	97.6	101.4	103.1	104.2	104.3	103.0	—	—	—	95.4	99.5	102.2	104.0	105.1		
94.2	98.1	101.8	103.5	104.4	104.2	102.9	—	—	—	95.3	99.7	102.8	104.1	105.2		

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

Companies

units issued ¹⁾	Issue price per unit ²⁾															
	1962				1961 ³⁾								1962 ³⁾			
	Jan.	Feb.	March	April	1956 ⁴⁾	1957 ⁴⁾	1958 ⁴⁾	1959 ⁴⁾	1960 ⁴⁾	1961 ⁴⁾	Jan.	Feb.	March	April		
	thousands															
2,120.0	2,170.7	2,218.3	2,295.1	2,444.1	—	—	—	—	128.20	42.60	41.96	42.06	42.30	38.91		
2,925.3	2,929.9	2,927.1	2,930.5	2,931.0	—	—	107.90	176.90	71.40	63.70	62.96	62.76	62.32	60.44		
298.8	304.2	307.9	313.1	319.6	—	—	—	—	126.90	68.60	68.47	69.09	69.82	68.91		
5,256.0	5,255.5	5,255.3	5,262.7	5,261.3	294.50	102.90	158.30	131.90	166.80	52.00	51.14	50.97	51.10	49.56		
2,737.6	2,742.7	2,737.7	2,740.2	2,742.1	116.50	120.60	185.—	151.80	65.—	56.80	55.34	54.89	54.60	52.94		
616.5	622.2	624.8	631.1	640.5	191.75	198.50	138.—	194.50	113.20	109.50	109.06	109.84	110.91	109.53		
658.9	676.2	681.4	688.1	695.0	—	—	—	—	—	49.70	49.01	49.72	50.27	49.51		
1,938.7	1,925.8	1,924.8	1,936.9	1,947.9	—	—	—	116.60	125.50	48.90	47.62	49.47	52.06	54.13		
119.3	117.5	116.6	116.4	114.7	—	—	—	—	106.40	111.40	110.80	108.01	108.32	110.79		
304.2	318.5	327.0	330.7	334.8	—	—	—	—	—	60.50	59.51	59.92	60.38	58.56		
921.8	937.1	940.6	950.1	956.1	—	—	—	96.00	94.80	106.80	105.68	107.12	108.20	106.74		
8,735.3	8,780.2	8,791.8	8,803.2	8,822.5	101.40	106.90	164.40	136.90	85.30	76.70	75.42	74.88	74.87	72.48		
11,323.0	11,403.2	11,557.1	11,600.9	11,647.2	100.25	103.—	154.20	124.30	156.—	45.90	45.35	43.72	42.37	40.53		
1,840.0	1,842.4	1,854.0	1,849.9	1,847.5	—	—	—	161.30	97.80	87.40	86.29	83.86	82.32	78.94		
4,157.1	4,135.0	4,120.5	4,099.5	4,086.8	—	—	98.20	167.10	56.20	52.00	51.13	50.81	50.79	48.72		
1,580.8	1,590.3	1,611.6	1,621.4	1,632.5	—	—	—	—	55.70	59.20	58.58	58.14	57.50	56.42		
4,248.0	4,311.4	4,364.1	4,395.3	4,427.2	103.20	114.20	170.60	134.00	57.30	51.00	49.99	46.66	46.18	44.73		
—	—	349.3	373.1	388.6	—	—	—	—	—	—	—	50.14	50.21	49.23		
1,121.7	1,121.7	1,121.8	1,092.4	1,092.7	—	—	—	—	44.40	44.70	43.66	44.11	43.96	42.89		
650.2	667.7	673.0	673.7	673.8	—	—	—	155.60	170.70	80.80	79.94	81.17	81.01	79.65		
—	770.0	810.6	812.1	818.5	—	—	—	—	—	—	50.45	50.38	50.36	50.13		
4,556.2	4,620.4	4,687.5	4,803.5	4,859.1	47.50	46.70	68.80	113.70	48.80	42.20	41.53	41.16	41.—	39.71		
91.1	92.2	93.6	93.8	94.1	109.20	93.90	116.20	120.10	115.70	128.40	123.71	124.41	125.21	121.86		

Allfunds 1:2 on 14 July 1961; Adiropa 1:1 on 29 May 1961; Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 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 1961; Industria 1 November 1960. — ²⁾ Average during month. — ³⁾ Details may not add to totals because of rounding.

11. Capital Accruing¹⁾ at the Investment Funds

Period	Capital Accruing DM mn
1956	109.7
1957	179.8
1958	500.5
1959	465.7
1960	340.1
1961	230.8
1958 April	21.7
May	13.2
June	22.8
July	34.5
Aug.	39.3
Sep.	44.5
Oct.	99.4
Nov.	127.9
Dec.	10.7
1959 Jan.	78.9
Feb.	26.1
March	7.7
April	4.8
May	19.2
June	105.5
July	49.9
Aug.	115.6
Sep.	— 3.1
Oct.	— 2.1
Nov.	38.2
Dec.	35.0
1960 Jan.	193.3
Feb.	44.6
March	10.0
April	— 4.1
May	— 20.3
June	— 8.2
July	— 11.4
Aug.	32.0
Sep.	18.3
Oct.	17.9
Nov.	40.1
Dec.	27.9
1961 Jan.	31.2
Feb.	13.9
March	15.8
April	10.5
May	19.3
June	19.5
July	20.3
Aug.	0.6
Sep.	4.5
Oct.	15.1
Nov.	59.9
Dec.	20.2
1962 Jan.	59.0
Feb.	37.5
March	15.3
April	16.8

¹⁾ Calculated from changes in circulation of units and in monthly-average issue price of each Fund.

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	Securities in circulation ²⁾					
							Fixed-interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authorities
							Securities placed during month of issue ³⁾					
1959 April	5.7	5.8	5.8	5.6	5.8	5.6	5.2	5.2	5.2	—	5.2	5.2
May	5.8	5.8	5.8	5.7	5.9	5.7	5.2	5.2	5.3	—	5.2	5.2
June	5.8	5.8	5.8	5.8	5.9	5.7	5.3	5.3	5.3	—	5.2	—
July	5.7	5.8	5.7	5.6	5.7	5.6	5.3	5.3	5.4	—	—	—
Aug.	5.7	5.8	5.7	5.6	5.6	5.5	5.3	5.2	5.4	5.2	5.2	5.2
Sep.	5.8	5.8	5.8	5.8	5.8	5.8	5.4	5.5	5.6	5.3	—	—
Oct.	5.9	5.9	5.9	5.9	5.9	6.0	5.7	5.7	5.8	—	—	—
Nov.	5.9	5.9	5.9	5.8	5.9	6.1	6.0	6.0	5.8	5.9	5.9	6.1
Dec.	6.0	5.9	6.0	5.9	6.2	6.2	6.0	6.1	5.9	6.0	5.9	—
1960 Jan.	6.2	6.0	6.1	6.2	6.5	6.5	6.3	6.2	6.3	6.4	—	6.3
Feb.	6.2	6.2	6.2	6.2	6.2	6.4	6.4	6.3	6.3	6.3	—	6.5
March	6.2	6.2	6.2	6.2	6.1	6.4	6.4	6.3	6.4	—	—	—
April	6.2	6.2	6.2	6.2	6.0	6.4	6.3	6.3	6.4	—	—	—
May	6.2	6.2	6.2	6.2	6.2	6.4	6.3	6.3	6.3	—	—	—
June	6.4	6.2	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	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	6.2
Feb.	6.0	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	—	—	—
Oct.	6.0	6.0	6.0	6.0	6.1	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	—	—
Dec.	6.0	6.0	6.0	6.1	6.2	6.0	6.1	6.0	6.1	6.1	—	6.1
1962 Jan.	5.9	6.0	6.0	6.0	5.9	5.9	6.0	6.0	5.9	—	6.1	6.1
Feb.	5.9	6.0	6.0	5.9	5.8	5.7	6.0	5.8	6.0	6.0	6.1	6.0
March	5.8	5.9	6.0	5.9	5.7	5.6	6.0	5.8	5.8	—	6.1	—
April	5.8	5.9	5.9	5.8	5.7	5.6	5.9	5.8	5.9	—	—	5.9

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 the stock exchanges, weighted with circulating amounts at nominal values. — ³⁾ Weighted with 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

Period	Index of share prices; 31 Dec. 1953 = 100					Yield ²⁾ %
	Total	Basic industries	Metal-processing industries	Other processing industries	Other branches of economic activity	
1950 ³⁾	56	38	69	67	60	·
1951	80	61	93	96	79	·
1952	99	97	105	104	91	·
1953	89	90	93	87	87	2.87
1954	125	130	121	125	119	2.65
1955	196	201	203	192	187	3.10
1956	187	183	195	187	186	4.15
1957	186	184	189	185	185	4.64
1958	239	209	258	251	253	3.29
1959	409	315	492	498	449	2.19
1960	649	412	965	697	698	1.96
1961	675	379	1,046	694	808	2.49
1959 June	395	299	469	433	434	2.66
July	451	344	534	484	507	2.38
Aug.	508	391	615	539	560	2.15
Sep.	481	366	602	504	531	2.33
Oct.	458	352	571	484	498	2.41
Nov.	483	367	605	516	519	2.33
Dec.	504	382	636	537	543	2.19
1960 Jan.	522	402	656	548	565	2.16
Feb.	527	395	670	564	566	2.21
March	518	383	661	557	560	2.27
April	536	385	688	586	580	2.28
May	575	393	788	630	608	2.08
June	663	419	963	728	711	1.86
July	715	436	1,108	774	751	1.90
Aug.	783	435	1,359	813	813	1.66
Sep.	781	441	1,306	827	825	1.80
Oct.	749	434	1,204	802	802	1.87
Nov.	718	417	1,108	773	799	1.93
Dec.	704	404	1,071	757	800	1.96
1961 Jan.	695	408	1,060	742	783	2.03
Feb.	687	407	1,031	734	778	2.03
March	681	396	1,009	728	793	2.11
April	694	400	1,038	738	813	2.11
May	731	400	1,159	764	853	2.04
June	737	404	1,189	750	871	2.19
July	674	377	1,063	684	810	2.38
Aug.	643	359	1,008	648	780	2.61
Sep.	612	346	962	609	749	2.63
Oct.	626	343	974	626	786	2.49
Nov.	670	355	1,052	673	849	2.42
Dec.	648	351	1,009	635	835	2.49
1962 Jan.	635	352	980	616	822	2.57
Feb.	626	344	956	605	827	2.61
March	622	334	950	601	833	2.65
April	601	322	928	576	806	2.77

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.

14. Turnover on Stock Exchanges¹⁾

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	·	100	·
1954	110	·	298	·
1955	252	·	465	·
1956	463	·	361	·
1957	389	·	361	·
1958	686	·	332	·
1959	845	·	835	·
1960	867	·	726	·
1961	882	102	574	500
1959 March	752	·	550	·
April	884	·	973	·
May	547	·	711	·
June	693	·	1,082	·
July	871	·	1,101	·
Aug.	877	·	1,096	·
Sep.	1,068	·	812	·
Oct.	970	·	759	·
Nov.	608	·	655	·
Dec.	688	·	780	·
1960 Jan.	924	·	861	·
Feb.	818	·	703	·
March	814	·	560	·
April	429	100	556	385
May	715	100	940	402
June	824	105	939	475
July	899	103	925	468
Aug.	982	106	970	547
Sep.	885	99	804	535
Oct.	1,136	101	544	572
Nov.	1,076	101	480	519
Dec.	896	100	424	521
1961 Jan.	910	99	461	470
Feb.	1,032	102	510	467
March	1,157	97	530	466
April	868	106	524	539
May	884	105	792	574
June	853	100	666	525
July	990	104	636	472
Aug.	965	104	626	498
Sep.	751	100	500	460
Oct.	847	99	514	486
Nov.	625	102	716	497
Dec.	703	101	408	498
1962 Jan.	815	100	567	398
Feb.	849	101	517	414
March	763	102	534	461
April	600	102	444	400

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

15. Building and Loan Associations

(a) Interim Statements*)
in millions of DM

End of year or month	Number of institutions	Balance-sheet total	Assets								Liabilities				Out-payment obligations at end of year or month		
			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	among which: Allocations
			total	Allocations	Intermediate credits	other					Savings deposits	other deposits	total	among which: from credit institutions ³⁾			
All Building and Loan Associations																	
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	1,201.8	952.0
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	1,559.8	1,236.4
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	2,105.4	1,671.8
1960	31	10,464.6	6,300.3	4,831.2	1,193.7	275.1	63.2	3,275.8	51.9	478.8	9,355.2	33.7	482.2	235.0	183.5	2,832.3	2,157.9
1961 ^{p)}	31	12,693.5	7,907.6	5,771.3	1,761.9	374.4	59.2	3,880.7	34.3	534.6	11,199.6	46.1	676.8	345.1	223.6	3,328.8	2,585.8
1961 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	3,593.4	2,762.2
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	3,537.2	2,765.7
Dec. ^{p)}	31	12,693.5	7,907.6	5,771.3	1,761.9	374.4	59.2	3,880.7	34.3	534.6	11,199.6	46.1	676.8	345.1	223.6	3,328.8	2,585.8
1962 Jan.	31	12,674.4	7,996.0	5,908.9	1,708.1	379.0	59.1	3,846.4	27.6	567.5	11,255.6	26.0	676.2	343.5	240.1	3,397.2	2,643.3
Feb.	31	12,728.8	8,121.0	5,945.3	1,757.4	418.3	59.0	3,768.3	27.6	565.9	11,293.7	24.7	676.1	352.1	241.9	3,442.4	2,685.8
March	31	12,887.6	8,157.2	6,046.2	1,698.3	412.7	59.0	3,850.0	12.7	599.5	11,363.5	43.2	690.7	374.6	248.2	3,661.4	2,903.2
April	31	12,994.1	8,294.3	6,126.0	1,746.0	422.3	59.0	3,844.6	12.7	603.8	11,416.2	34.0	712.9	381.9	248.6	3,742.8	2,919.7
Private Building and Loan Associations																	
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	574.8	398.6
1958	16	3,917.5	2,493.3	2,081.2	382.1	30.0	45.5	1,217.2	—	84.6	3,545.2	17.4	153.8	80.2	73.8	708.7	520.9
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	942.1	667.5
1960	17	6,141.9	4,081.3	3,098.5	935.0	49.8	44.4	1,589.4	—	249.9	5,591.6	27.0	198.1	116.4	115.4	1,290.8	834.9
1961 ^{p)}	17	7,506.9	5,242.2	3,770.5	1,409.5	62.2	43.6	1,779.8	—	244.7	6,729.3	31.2	249.9	159.0	133.6	1,550.2	1,007.6
1961 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	1,701.2	1,087.9
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	1,628.1	1,075.7
Dec. ^{p)}	17	7,506.9	5,242.2	3,770.5	1,409.5	62.2	43.6	1,779.8	—	244.7	6,729.3	31.2	249.9	159.0	133.6	1,550.2	1,007.6
1962 Jan.	17	7,459.6	5,287.2	3,829.1	1,327.4	60.7	43.5	1,751.9	—	241.7	6,749.0	15.6	253.7	159.5	147.9	1,589.1	1,072.2
Feb.	17	7,484.6	5,362.6	3,924.2	1,376.1	62.3	43.4	1,709.1	—	245.0	6,759.0	19.2	255.1	166.4	148.1	1,589.4	1,046.9
March	17	7,659.2	5,410.4	3,993.0	1,359.6	57.8	43.4	1,820.5	—	248.4	6,855.1	16.4	272.7	186.4	153.7	1,624.1	1,084.7
April	17	7,721.8	5,492.9	4,037.2	1,397.6	58.1	43.4	1,818.4	—	250.9	6,922.6	23.9	273.5	191.9	153.7	1,719.2	1,139.1
Public Building and Loan Associations																	
1957	13	2,293.3	1,436.5	1,172.5	228.8	35.2	17.8	697.5	—	94.2	2,019.4	17.2	117.5	63.8	30.7	627.0	553.4
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	831.1	715.5
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	1,163.3	1,004.3
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	1,541.5	1,323.0
1961	14	5,186.6	2,665.4	2,000.8	352.4	312.2	15.6	2,100.9	34.3	289.9	4,470.3	14.9	426.9	186.1	90.0	1,778.6	1,578.2
1961 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	1,892.2	1,674.3
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	1,909.1	1,699.0
Dec.	14	5,186.6	2,665.4	2,000.8	352.4	312.2	15.6	2,100.9	34.3	289.9	4,470.3	14.9	426.9	186.1	90.0	1,778.6	1,578.2
1962 Jan.	14	5,214.8	2,708.8	2,019.8	370.7	318.3	15.6	2,094.5	27.6	326.1	4,506.6	6.4	422.5	184.0	92.2	1,808.1	1,571.1
Feb.	14	5,244.2	2,758.4	2,021.1	381.3	356.0	15.6	2,059.2	27.6	320.9	4,534.1	5.5	421.0	185.7	93.8	1,853.0	1,638.9
March	14	5,228.4	2,746.8	2,053.2	338.7	354.9	15.6	2,029.5	12.7	351.1	4,508.4	6.8	418.0	188.2	94.5	2,037.3	1,818.5
April	14	5,272.3	2,801.4	2,088.8	348.4	364.2	15.6	2,026.2	12.7	352.9	4,493.6	10.1	439.4	190.0	94.9	2,023.6	1,780.6

(b) Business Activity*)

Annual or monthly figures, in millions of DM

Period	Promises of capital			Capital out-payments and amounts applied to intermediate credits												Receipts of interest and amortisation on building loans ⁵⁾		Housing premiums received ⁶⁾
	Contracts ⁷⁾ newly concluded ⁸⁾	total		total		Out-payments of allocated savings deposits		Out-payments of allocated building loans		Other building loans	Savings amounts paid in ⁹⁾	Interest credited to savings deposits ¹⁰⁾	Repayment of savings deposits on cancelled contracts ¹¹⁾	total		among which: Amortisation		
		Allocations ²⁾	Intermediate credits and other building loans promised ³⁾	Including amounts applied to settlement of intermediate credits and other building loans	Excluding amounts applied to settlement of intermediate credits and other building loans	total	among which: applied to settlement of intermediate credits, etc.	total	among which: applied to settlement of intermediate credits, etc.					newly granted	total			
All Building and Loan Associations																		
1957	6,772.8	3,281.9	2,409.7	872.2	2,902.3	2,313.9	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	208.9
1958	9,379.3	3,857.6	2,852.4	1,005.2	3,293.5	2,611.9	1,433.6	396.9	1,146.1	284.7	683.3	30.5	2,553.3	140.4	80.9	648.6	480.6	260.1
1959 ¹⁰⁾	9,951.4	4,682.0	3,381.8	1,300.2	3,957.3	3,259.5	1,703.8	406.7	1,319.7	291.1	841.0	92.8	3,136.2 ¹¹⁾	169.6	94.2	838.4	634.8	339.0
1960	10,826.2	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	428.7
1961 ^{p)}	12,216.8	6,931.5	4,780.0	2,151.5	6,253.0	5,075.6	2,573.4	677.5	1,882.0	499.9	1,656.8	140.8	4,499.1	201.2	205.9	1,153.2	892.7	478.6
1961 Oct.	912.3	607.0	383.5	223.5	557.3	491.7	215.0	39.4	153.6	26.2	172.6	16.1	283.5	8.2	17.9	95.8	30.1	—
Nov.	801.1	602.9	448.5	154.4	544.9	399.8	203.7	82.7	190.6	62.4	139.8	10.8	260.9	35.7	13.7	105.4	13.1	—
Dec. ^{p)}	4,245.1	327.7	156.7	171.0	612.8	509.5	243.1	59.0	196.1	44.3	151.8	21.8	1,348.7	128.1	18.9	127.3	7.8	—
1962 Jan.	689.3	621.7	445.6	176.1	551.8	403.4	242.5	90.3	180.3	58.1	121.0	8.0	245.8	1.6	16.9	70.5	2.5	—
Feb.	627.1	637.0	477.8	159.2	430.7	382.6	170.9	24.9	134.8	23.2	115.0	10.0	223.1	10.2	20.2	106.5	3.3	—
March	943.9	788.0	591.6	196.4	684.4	484.7	308.7	109.8	216.8	89.9	148.2	10.7	405.3	2.2	24.1	120.9	16.6	—
April	823.9	556.9	358.6	198.3	501.2	425.6	203.4	41.0	159.4	34.6	127.6	10.8	281.1	1.9	20.7	104.2	30.8	—
Private Building and Loan Associations																		
1957	4,182.3	1,957.0	1,376.6	580.4	1,763.4	1,338.0	680.8	250.5	637.0	174.9	447.4	8.2	1,283.8	60.3	40.1	249.1	183.3	122.1
1958	5,697.4	2,271.1	1,870.0	684.1	2,010.8	1,542.6	784.1	269.1	703.5	199.1	514.8	8.4	1,459.2	80.3	44.7	355.9	262.3	153.2
1959 ¹⁰⁾	6,199.4	2,819.2	1,951.3	867.9	2,454.8	1,962.5	956.6	280.6	856.6	211.7	631.0	10.6	1,800.8 ¹¹⁾	96.8	48.6	469.8	352.0	197.9
1960	6,880.4	3,653.5	2,317.3	1,336.2	3,157.8	2,495.9	1,191.3	366.2	1,021.5	295.7	929.8	15.2	2,296.1	127.9	67.4	569.2	427.7	243.2
1961 ^{p)}	7,663.6	4,399.7	2,785.8	1,613.9	3,993.0	3,099.5	1,457.5	498.3	1,234.0	395.2	1,278.3	23.2	2,087.5	132.2	145.2	676.6	509.8	275.8
1961 Oct.	609.1	448.1	269.7	178.4	380.0	325.2	133.4	31.9	100.4	22.9	139.2	7.0	179.9	6.6	12.7	58.0	22.2	—
Nov.	474.2	347.8	234.9	112.9	384.6	260.1	139.2	69.6	134.9	54.9	109.3	1.2	139.0	7.1	9.6	60.6	8.4	—
Dec. ^{p)}	2,492.0	267.0	143.2	123.8	338.0	286.3	103.7	25.9	109.9	25.8	116.3	8.1	745.1	65.8	12.7	77.8	148.4	—
1962 Jan.	369.3	475.0	372.1	102.9	399.8	259.9	163.9	84.4	140.4	55.5	95.1	0.4	122.6	0.2	10.2	31.9	4.7	—
Feb.	395.7	259.0	140.8	118.2														

16. Investments of Insurance Enterprises^{*)} (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^{*)}									
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	5,862.1	4,376.4	348.1	288.3	2,099.9	4,125.7
1960	440	24,221.8	3,988.2	7,192.7	5,766.1	415.0	312.0	2,437.7	4,110.1
1961	444	28,102.1	4,824.3	8,508.7	6,817.2	510.1	350.9	2,974.9	4,116.0
1960 2nd atr.	441	22,511.0	3,571.4	6,616.5	5,287.2	368.6	299.5	2,219.3	4,148.5
1960 3rd atr.	440	23,330.1	3,743.8	6,895.7	5,553.3	382.1	307.4	2,311.5	4,136.3
1960 4th atr.	440	24,221.8	3,988.2	7,192.7	5,766.1	415.0	312.0	2,437.7	4,110.1
1961 1st atr.	442	25,172.5	4,165.3	7,511.9	6,116.7	423.5	328.8	2,508.3	4,118.0
1961 2nd atr.	444	26,202.9	4,356.9	7,816.0	6,448.3	461.1	338.9	2,626.1	4,135.6
1961 3rd atr.	445	27,054.3	4,568.6	8,133.2	6,601.9	488.6	347.3	2,774.1	4,140.6
1961 4th atr.	444	28,102.1	4,824.3	8,508.7	6,817.2	510.1	350.9	2,974.9	4,116.0
1962 1st atr. ^{P)}	444	29,100.0	4,982.5	8,978.6	7,112.3	521.3	358.7	3,038.5	4,108.1
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	1,903.3
1956	96	7,794.4	1,784.5	2,318.0	715.8	49.7	220.0	803.5	1,902.9
1957	95	9,063.5	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	3,285.1	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	1,931.0
1961	98	16,711.6	3,957.5	5,989.0	2,680.1	95.5	327.8	1,724.1	1,937.6
1960 2nd atr.	98	13,278.6	2,896.7	4,701.2	2,051.1	80.9	280.7	1,295.7	1,972.3
1960 3rd atr.	98	13,830.2	3,045.0	4,914.4	2,178.5	82.7	288.0	1,356.6	1,965.0
1960 4th atr.	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 atr.	99	14,980.3	3,412.5	5,339.0	2,417.2	80.4	307.0	1,463.0	1,961.2
1961 2nd atr.	99	15,451.5	3,570.3	5,483.6	2,504.0	86.4	316.3	1,533.0	1,957.9
1961 3rd atr.	99	16,012.0	3,747.8	5,704.6	2,567.4	90.9	324.4	1,626.7	1,950.2
1961 4th atr.	98	16,711.6	3,957.5	5,989.0	2,680.1	95.5	327.8	1,724.1	1,937.6
1962 1st atr. ^{P)}	98	17,396.5	4,092.2	6,328.5	2,849.0	101.1	334.9	1,762.7	1,928.1
Pension funds^{*)}									
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	119.2 ⁴⁾	— ⁴⁾	—	49.3	1,566.4
1955	241	2,561.3	233.4	523.5	166.2 ⁴⁾	— ⁴⁾	—	72.8	1,656.4
1956	238	2,885.0	284.6	686.1	231.2 ⁴⁾	— ⁴⁾	—	107.3	1,577.8
1957	241	3,250.5	344.7	885.4	311.2 ⁴⁾	— ⁴⁾	—	135.3	1,660.4
1958	188	3,481.3	406.4	969.7	289.2	2.5	0.0	132.4	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	746.4	4.1	0.1	208.9	1,691.2
1961	199	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1960 2nd atr.	196	4,274.3	471.2	1,235.7	683.4	4.0	0.1	176.2	1,703.7
1960 3rd atr.	196	4,370.9	489.4	1,280.7	710.2	4.0	0.1	185.7	1,700.8
1960 4th atr.	196	4,505.0	514.8	1,339.5	746.4	4.1	0.1	208.9	1,691.2
1961 1st atr.	196	4,587.9	530.4	1,361.1	777.6	4.1	0.1	225.2	1,689.4
1961 2nd atr.	199	4,887.3	559.0	1,493.3	855.3	1.3	0.1	246.0	1,732.3
1961 3rd atr.	199	4,992.8	586.5	1,540.4	876.8	1.3	0.1	262.1	1,725.6
1961 4th atr.	199	5,184.9	621.3	1,609.3	908.0	1.3	0.1	328.3	1,716.6
1962 1st atr. ^{P)}	199	5,280.0	635.8	1,661.3	926.2	1.3	0.1	338.8	1,716.5
Indemnity and accident insurance companies^{*)}									
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	312.5	538.8
1955	111	1,825.0	99.5	190.1	592.4	36.6	9.0	370.0	526.4
1956	111	2,079.1	120.4	244.9	710.5	70.0	5.1	423.9	504.3
1957	111	2,373.7	137.9	305.2	891.9	115.7	12.8	476.9	433.3
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	4,004.1	188.5	561.3	1,996.1	170.7	20.6	690.1	376.8
1961	119	4,597.4	213.4	647.5	2,338.0	217.7	23.0	789.1	368.7
1960 2nd atr.	120	3,717.9	179.1	487.4	1,872.3	149.4	18.7	631.4	379.6
1960 3rd atr.	120	3,845.4	182.4	511.7	1,937.7	156.0	19.3	659.2	379.1
1960 4th atr.	120	4,004.1	188.5	561.3	1,996.1	170.7	20.6	690.1	376.8
1961 1st atr.	119	4,201.7	192.1	595.7	2,135.5	178.4	21.7	703.5	374.8
1961 2nd atr.	118	4,375.2	197.4	614.3	2,235.4	204.6	22.5	728.6	372.4
1961 3rd atr.	119	4,478.4	203.7	635.6	2,281.3	207.3	22.8	755.9	371.8
1961 4th atr.	119	4,597.4	213.4	647.5	2,338.0	217.7	23.0	789.1	368.7
1962 1st atr. ^{P)}	120	4,774.0	220.8	702.0	2,426.8	228.4	23.7	801.0	371.3
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
1961	28	1,608.2	32.1	262.9	891.1	195.6	—	133.4	93.1
1960 2nd atr.	27	1,240.2	24.4	192.2	680.4	134.3	—	116.0	92.9
1960 3rd atr.	26	1,283.6	27.0	188.9	726.9	139.4	—	110.0	91.4
1960 4th atr.	26	1,311.5	28.7	183.9	747.6	147.5	—	112.7	91.1
1961 1st atr.	28	1,402.6	30.3	216.1	786.4	160.6	—	116.6	92.6
1961 2nd atr.	28	1,488.9	30.2	224.8	853.6	168.8	—	118.5	93.0
1961 3rd atr.	28	1,571.1	30.6	232.6	876.4	189.1	—	129.4	93.0
1961 4th atr.	28	1,608.2	32.1	262.9	891.1	195.6	—	133.4	93.1
1962 1st atr. ^{P)}	27	1,649.5	33.7	286.8	910.3	190.5	—	136.0	92.2

Sources: 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 excluding the smaller associations subject to Land supervision, which account for about 5 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. — P) Provisional.

VI. Public Finances

1. Equalisation Claims^{*)}

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions ¹⁾	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims ²⁾
I. Movement to date						
(1) Equalisation Claims allocated ³⁾	21,634	8,675 ⁴⁾	7,599	5,294	66	—
(2) Decrease in holdings						
(a) linear and premature redemption	1,126	—	691	430	5	—
(b) repurchases and offsets by debtors	149	—	123	26	—	—
(3) Balance (1 less 2)	20,359	8,675	6,785	4,838	61	—
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	—	—	./ 289	./ 93	./ 5	+ 387
(b) temporary sales to Deutsche Bundesbank (less repurchases)	—	+ 49	./ 49	—	—	—
(c) balance of purchases and sales between other creditor groups	—	—	+ 204	./ 202	./ 2	—
(5) Holdings at the end of April 1962	20,359	8,724 ⁵⁾	6,651	4,543	54	387
note: of which, converted into money-market paper	4,482	4,482 ⁵⁾	—	—	—	—
II. Holdings at the end of April 1962 broken down by interest rates and debtors						
(1) Breakdown by interest rates						
(a) non-interest-bearing Equalisation Claims	59	—	3	—	—	56
(b) 3 % Equalisation Claims	14,363	8,177	6,034	—	—	152
(c) 3 1/2 % Equalisation Claims	4,892	—	204	4,533	54	101
(d) 4 1/2 % Equalisation Claims	488	—	410	—	—	78
(e) 3 % Special Equalisation Claims	10	—	—	10	—	—
(f) non-interest-bearing debt certificate ⁶⁾	547	547	—	—	—	—
(2) Breakdown by debtors						
(a) Federal Government	11,134	8,675	460	1,910	—	89
(b) Länder	9,225	49	6,191	2,633	54	298
(3) Total (1 a to 1 f = 2 a + 2 b)	20,359	8,724 ⁵⁾	6,651	4,543	54	387
note: of which, converted into money-market paper	4,482	4,482 ⁵⁾	—	—	—	—
<p>^{*)} The figures are chiefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — ¹⁾ Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the small agricultural credit cooperatives whose balance-sheet total at the end of 1953 amounted to less than DM 500,000. — ²⁾ According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — ³⁾ Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — ⁴⁾ Including non-interest-bearing debt certificate; cf. footnote ⁶⁾. — ⁵⁾ The holding of DM 4,242 million shown in the Return of the Deutsche Bundesbank as of 30 April 1962 (Table II B) is the difference between the amount of DM 8,724 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 4,482 million, which was converted into money-market paper for purposes of open-market policy. — ⁶⁾ Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.</p>						

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					Berlin emergency levy	Property tax
		Total	Federal taxes ¹⁾	Share in income tax yield ²⁾	Total	Share in income tax yield	Taxes of the Länder	Income taxes						
								Total	Wages tax	Assessed income tax	Corporation tax	Capital yield tax		
1950	16,104.2	9,599.7	9,599.7	—	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	16,616.4	13,015.7	1,600.7	7,053.9	5,853.2	1,198.7	7,455.9	2,796.5	2,302.7	1,272.6	64.0	579.4	143.4
1952	26,989.3	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	7,316.8	1,795.5	11,752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4
1954	30,792.0	21,297.0	16,815.8	4,481.2	9,495.0	7,311.5	2,183.5	11,792.7	3,874.5	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	1,269.4	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	14,702.8	11,186.0	3,516.8	17,104.5	5,932.3	5,473.3	5,189.6	509.3	228.8	884.4
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	24,314.4	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	20,596.0	15,875.4	4,720.6	24,420.7	8,101.7	8,963.3	6,509.6	846.1	44.9	1,099.7
1961	66,233.8	41,700.2	31,297.0	10,403.2	24,533.6	19,320.2	5,213.4	29,723.4	10,453.1	10,817.4	7,472.8	980.1	41.3	1,418.6
1957 1st qtr.	10,214.5	6,675.6	5,289.9	1,385.7	3,538.9	2,771.1	767.5	4,157.1	1,417.3	1,499.4	1,132.5	107.9	148.1	196.3
1957 2nd qtr.	9,868.1	6,518.7	5,226.2	1,292.5	3,349.4	2,585.1	764.3	3,877.6	1,112.9	1,565.3	1,041.1	158.2	144.8	189.4
1957 3rd qtr.	10,199.4	6,707.4	5,374.7	1,332.7	3,492.0	2,665.5	826.5	3,998.2	1,367.6	1,421.3	1,050.8	158.5	121.9	206.5
1957 4th qtr.	10,641.5	7,061.8	5,687.5	1,374.3	3,579.7	2,748.5	831.2	4,128.7	1,391.1	1,399.2	1,132.0	156.7	139.8	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
1958 2nd qtr.	10,120.2	6,746.5	5,399.1	1,347.4	3,373.7	2,502.3	871.4	3,849.7	1,311.2	1,207.2	1,156.2	175.0	123.2	229.4
1958 3rd qtr.	10,761.1	7,089.0	5,586.2	1,502.8	3,672.1	2,790.9	881.2	4,293.7	1,617.3	1,315.8	1,207.0	153.1	41.6	209.0
1958 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	59.5	263.2
1959 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	1,421.7	294.7	56.6	298.0
1959 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
1959 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
1960 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
1960 3rd qtr.	14,652.9	9,367.7	7,132.0	2,235.7	5,285.2	4,152.1	1,133.1	6,387.8	2,199.8	2,297.2	1,571.0	319.8	13.8	260.1
1960 4th qtr.	15,965.8	10,110.3	7,611.3	2,499.0	5,855.5	4,641.0	1,214.5	7,140.0	2,462.0	2,592.7	1,997.4	87.9	11.7	335.2
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
1961 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
1961 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
1961 4th qtr.	18,134.0	11,370.9	8,533.5	2,837.4	6,763.1	5,269.4	1,493.7	8,106.8	3,125.3	2,832.9	2,048.4	100.2	7.8	503.6
1962 1st qtr. ^{*)}	17,359.6	10,619.7	7,804.1	2,815.5	6,739.9	5,229.2	1,510.7	8,044.8	2,849.5	3,047.4	1,923.3	224.6	6.9	433.9
1962 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
1962 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
1962 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
1961 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
1961 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
1961 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
1961 May	4,333.0	2,914.2	2,433.6	460.6	1,418.8	855.4	569.4	1,316.1	749.7	349.4	148.3	68.6	3.1	249.0
1961 June	7,293.8	4,108.9	2,581.7	1,529.9	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
1961 July	4,713.9	3,241.4	2,635.1	606.3	1,472.5	1,126.0	346.5	1,732.3	910.8	400.1	248.2	173.2	3.6	29.8
1961 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	189.6	5.3	259.3
1961 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
1961 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	3.7	69.2
1961 Nov.	4,926.9	3,356.1	2,864.1	492.0	1,570.8	913.6	657.2	1,405.6	981.2	236.3	170.2	3.4	3.8	338.2
1961 Dec.	8,524.3	4,716.9	2,889.0	1,827.9	3,807.4	3,394.6	412.8	5,222.5	1,102.1	2,336.5	1,740.0	43.9	1.8	96.2
1962 Jan.	5,515.2	3,680.7	2,949.8	730.9	1,834.5	1,357.5	477.0	2,088.4	1,274.1	416.0	262.3	136.0	3.2	74.3
1962 Feb.	4,438.3	2,892.9	2,406.7	486.2	1,545.4	903.1	642.3	1,389.3	860.5	348.7	164.5	15.6	1.1	309.6
1962 March ^{*)}	7,406.0	4,046.0	2,447.6	1,598.4	3,360.0	2,968.6	391.4	4,567.0	714.9	2,282.7	1,496.5	72.9	2.6	50.0
1962 April ^{*)}	4,538.1	3,127.4	2,587.8	539.6	1,410.7	1,002.0	408.7	1,541.6	840.6	406.5	218.5	76.0	4.8	42.2

^{*)} 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 1962: 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 Burdens 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	Medium-term notes		Loans	Interest-bearing Treasury bonds	Medium-term notes	Loans	Interest-bearing Treasury bonds	Medium-term notes	
1950 Dec.	—	—	—	—	—	—	—	—	500.4	77.1	—	—	60.0	—	637.5
1951 Dec.	33.8	—	—	—	—	15.0	—	—	451.5	100.1	—	—	60.0	—	646.4
1952 Dec.	183.2	—	—	—	5.8	229.3	—	—	165.4	114.8	—	—	60.0	—	758.5
1953 Dec.	538.0	—	—	—	313.0	255.0	—	—	402.4	104.7	—	—	60.0	—	1,693.5
1954 Dec.	538.5	—	200.0	—	619.0	250.1	—	—	552.4	97.0	—	—	60.0	—	2,387.2
1955 Dec.	538.5	—	450.0	—	750.0	237.4	—	—	552.4	154.9	—	125.0	60.0	—	2,998.4
1956 Dec.	505.2	—	450.0	—	966.9	29.3	—	—	552.4	218.0	—	125.0	51.4	—	3,971.2
1957 Dec.	0	—	450.0	—	1,198.7	55.4	—	—	552.4	299.4	—	205.0	42.8	—	3,079.7
1958 Dec.	—	—	550.0	—	1,539.5	32.0	—	—	316.0	1,202.4	350.5	—	795.0	34.2	4,819.6
1959 March	—	—	750.0	95.0	1,598.5	30.4	—	313.8	1,302.4	354.7	150.0	—	795.0	34.2	5,424.0
1959 June	—	—	750.0	295.1	1,794.1	30.3	—	310.9	1,112.4	353.1	150.0	1,020.0	34.2	—	5,850.1
1959 Sep.	—	167.5	750.0	300.0	1,790.8	30.3	10.0	310.0	1,222.0	353.1	220.0	1,020.0	25.6	—	6,199.3
1959 Dec.	299.2	347.5	750.0	300.0	1,745.6	30.3	22.9	309.6	1,222.0	351.7	290.0	1,020.0	25.6	41.3	6,753.7
1960 March	798.1	350.9	750.0	300.0	1,729.6	30.3	22.9	346.1	1,222.0	344.1	290.0	1,020.0	25.6	41.3	7,270.9
1960 June	800.0	382.3	750.0	300.0	1,729.5	0.8	22.9	345.4	1,2						

and Equalisation of Burdens Fund

of DM

Turnover tax ²⁾	Motor vehicle tax	Individual taxes								Revenue of Equalisation of Burdens Fund				Period
		Excise and customs duties								Total	Property levy ⁴⁾	Levy on mortgage profits ⁵⁾	Levy on profits from credits	
		Total	among which:											
		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	526.9	589.9	1,807.9	1,374.6	431.9	1.4	1952
8.865.3	530.7	6,290.7	1,271.8	2,324.0	513.5	350.1	362.1	542.8	733.8	2,010.1	1,484.4	452.8	68.9	1953
9.593.0	598.6	6,362.5	1,486.1	2,309.9	501.5	374.7	386.0	554.2	780.9	2,188.3	1,598.3	535.4	54.6	1954
11.117.7	728.1	7,410.7	1,792.5	2,539.7	345.3	378.2	440.5	577.7	1,135.9	2,401.0	1,699.5	615.0	86.5	1955
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	1956
12.597.8	967.1	8,704.5	2,030.1	2,932.8	447.9	153.9	561.4	777.8	1,641.7	2,078.9	1,616.3	354.8	107.8	1957
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	1958
14.239.0	1,216.3	10,414.8	2,482.3	3,265.4	608.8	161.0	649.7	914.8	2,145.0	2,339.6	1,719.8	412.3	207.5	1959
15,870.8	1,448.1	11,684.2	2,775.0	3,512.9	681.2	174.2	685.6	1,012.0	2,441.2	2,023.0	1,585.4	340.1	97.5	1960
16,148.3	1,475.2	11,785.2	2,785.7	3,537.0	689.0	176.6	699.9	1,023.4	2,463.8	2,023.0	1,585.4	340.1	97.5	1960 ¹⁾
17,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	178.0	762.6	1,097.0	3,325.1	2,023.9	1,610.8	321.6	91.4	1961
3,096.5	237.8	2,100.3	308.8	686.7	107.7	36.7	119.1	191.6	404.0	530.7	433.2	89.5	28.0	1957 1st qtr.
3,063.0	247.0	2,082.5	300.2	704.0	106.7	31.4	131.0	211.5	357.0	533.8	409.7	91.4	28.7	2nd qtr.
3,128.2	237.9	2,205.6	491.4	772.4	112.1	46.0	161.4	156.3	431.7	461.8	368.2	68.3	25.3	3rd qtr.
3,310.0	244.4	2,316.1	529.7	769.6	121.4	39.8	149.9	218.4	448.9	532.5	405.2	101.6	25.7	4th qtr.
3,200.9	269.7	1,222.8	480.5	713.7	120.9	46.3	137.2	201.8	374.8	507.9	403.7	75.0	29.2	1958 1st qtr.
3,090.3	279.3	2,188.8	494.8	745.3	117.2	24.9	135.2	244.2	383.5	523.5	406.3	91.4	25.8	2nd qtr.
3,217.2	264.8	2,402.8	535.6	813.4	119.6	47.4	169.2	180.6	499.4	479.9	374.2	74.8	30.9	3rd qtr.
3,454.1	274.5	2,416.0	582.0	821.0	128.0	43.6	163.2	230.9	407.0	560.8	421.7	107.7	31.4	4th qtr.
3,401.5	291.6	2,512.5	641.7	744.5	132.7	37.5	138.7	232.8	532.1	648.8	444.8	92.9	111.1	1959 1st qtr.
3,392.6	318.2	2,550.7	624.9	818.0	153.7	35.5	145.5	253.7	472.1	580.6	427.1	110.4	43.1	2nd qtr.
3,589.0	297.9	2,648.1	602.7	849.8	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3rd qtr.
3,855.9	306.6	2,703.6	612.9	853.0	165.6	39.3	177.4	235.4	572.2	589.4	451.8	111.0	26.6	4th qtr.
3,845.6	348.7	2,599.3	629.1	811.8	167.8	36.6	154.7	226.4	510.8	540.7	425.6	92.0	23.1	1960 1st qtr. 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	86.0	26.7	2nd qtr.
4,019.3	374.8	3,076.9	730.0	924.1	168.3	49.0	195.0	225.3	742.4	414.4	327.5	66.4	20.5	3rd qtr.
4,335.9	384.1	3,253.0	714.1	954.4	183.3	54.2	185.9	292.4	816.1	551.0	428.6	95.3	27.1	4th qtr.
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	1961 1st qtr.
4,355.9	425.6	3,206.7	764.7	908.5	183.0	39.2	173.0	307.6	775.7	505.1	392.0	90.9	22.2	2nd qtr.
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	3rd qtr.
4,730.2	424.5	3,810.2	965.5	1,069.5	191.7	53.1	218.0	307.8	948.3	554.4	429.3	102.2	22.9	4th qtr.
4,559.1	473.4	3,233.5	738.2	966.3	211.9	32.6	177.2	234.8	790.3	576.5	...	...	...	1962 1st qtr. ¹⁾
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	1960 Oct.
1,447.3	120.9	1,038.5	218.1	304.3	61.4	15.2	60.6	92.7	268.2	391.1	369.1	16.3	5.7	Nov.
1,438.2	131.1	1,115.9	252.8	321.3	62.8	23.3	55.2	118.2	262.2	65.8	30.8	31.8	3.2	Dec.
1,767.1	150.0	989.6	200.1	306.7	57.0	10.8	54.8	77.7	262.2	84.3	33.7	31.2	19.4	1961 Jan.
1,299.2	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	Feb.
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	March
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	April
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	May
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	June
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	July
1,481.5	129.4	1,115.6	261.3	317.4	66.3	19.1	72.4	79.8	351.4	338.8	11.0	1.6	1.6	Aug.
1,463.1	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	Sept.
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	Oct.
1,601.7	135.0	1,265.5	328.5	338.9	66.4	15.7	75.5	113.5	309.0	394.7	374.3	18.7	1.7	Nov.
1,575.4	137.9	1,314.1	352.6	371.9	62.7	21.9	66.3	101.7	301.7	72.6	39.9	31.2	1.5	Dec.
1,835.9	174.5	1,105.4	251.8	341.8	60.8	8.6	59.0	71.0	290.5	77.4	26.8	32.6	18.0	1962 Jan.
1,387.4	131.9	1,026.7	234.4	268.3	79.2	11.4	67.4	80.0	261.7	400.4	382.0	16.8	1.6	Feb.
1,335.8	167.0	1,101.4	252.0	356.2	71.9	12.6	50.8	83.8	238.2	98.7	...	...	...	March ¹⁾
1,518.0	165.0	1,050.1	273.4	302.6	35.0	10.9	50.1	116.7	242.4	133.1	...	...	...	April ¹⁾

²⁾ 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. — ³⁾ Up to and including August 1952; Receipts from conversion land charges, excluding Berlin. — ⁴⁾ According to the results of provisional returns. — Details may

4. Circulation of Treasury Bills, Non-interest-bearing Treasury Bonds and Other Money-Market Paper¹⁾ 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		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	697.8	—	2,377.8	44.9	163.6	642.1	149.2 ⁴⁾	54.7	—	2,498.3	2,443.6
1952 Dec.	110.6	731.0	—	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	—	189.2	195.5	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	—	409.7	138.0	432.9	102.1	183.0	500.0	1,859.7	1,582.7
1957 Dec.	—	—	—	—	661.3	236.5	320.8	538.9	251.9	439.8	2,449.2	2,197.3
1958 Dec.	—	—	—	—	111.1	234.5	398.6	590.0	382.4	300.0	2,216.6	1,834.2
1959 March	—	—	—	—	308.9	261.7	121.3	556.8	408.1	244.6	1,901.4	1,493.3
June	—	—	—	—	250.4	269.3	350.3	533.8	420.2	196.9	2,020.9	1,600.7
Sept.	425.5	167.5	—	—	189.1	277.9	101.8	489.0	427.0	212.8	2,290.6	1,863.6
Dec.	65.2	230.6	—	—	163.7	256.0	296.8	445.0	429.3	269.9	2,156.5	1,727.2
1960 March	22.1	756.1	—	—	158.2	261.7	180.9	475.0	434.5	266.0	2,354.5	2,120.0
June	20.0	814.8	—	—	122.9	214.4	385.0	530.4	444.9	220.3	2,652.3	2,207.4
Sept.	—	820.3	—	—	116.3	147.6	98.8	480.4	454.8	275.6	2,427.9	1,973.1
Dec.	—	880.8	—	—	105.5	164.2	199.4	445.0	441.5	192.2	2,428.6	1,987.1
1961 Jan.	—	880.8	—	—	105.5	160.2	134.8	427.0	450.5	161.6	2,320.4	1,869.9
Feb.	—	880.8	—	—	105.5	161.2	88.4	415.0	443.2	156.3	2,250.4	1,807.2
March	—	740.9	—	—	105.2	160.6	133.9	411.9	409.8	150.4	2,112.7	1,702.9
April	—	740.9	—	—	75.2	160.4	192.5	368.3	417.0	149.9	2,104.2	1,687.2
May	—	740.9	—	—	75.3	156.6	247.1	363.4	417.0	179.9	2,180.1	1,763.1
June	—	683.7	—	—	75.2	154.9	204.6	355.9	424.9	195.7	2,094.9	1,670.0
July	—	608.7	—	—	56.7	145.6	141.3	359.0	424.9	195.5	1,931.7	1,506.8
Aug.	—	593.7	—</									

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 (-)		Balance of settlements with Equalisation of Burdens Fund ¹⁾	
				in cash resources	in credit market indebtedness ²⁾		
Fiscal Years							
1950/51			- 619	+ 178	+ 921 ³⁾		- 619
1951/52	16.088	16.757	- 669	+ 198	+ 132 ³⁾	234	- 669
1952/53	20.422	19.696	+ 726	+ 1.237	+ 200	312	+ 726
1953/54	21.958	20.283	+ 1,675	+ 1,454	+ 304	84	+ 1,675
1954/55	23.532	22.375	+ 1,157	+ 1,045	+ 147	35	+ 1,157
1955/56	26.690	23.867	+ 2,823	+ 2,441	+ 418	36	+ 2,823
1956/57	28.625	28.404	+ 221	+ 79	+ 217	86	+ 221
1957/58	29.836	32.612	- 2,776	- 3,084	+ 400	76	- 2,776
1958/59	31.534	34.461	- 2,927	- 2,788	-	79	- 2,927
1959/60	34.981	37.578	- 2,597	- 143	+ 2,428	98	- 2,597
1960 (April/Dec.)	30.361	30.791	- 430	+ 222	+ 125	70	- 430
1961	43.651	43.327	+ 324	+ 77	+ 348	94	+ 324
1951/52 1st qtr.	3.104	3.655	- 551	+ 204	+ 187	114	- 551
2nd qtr.	3.832	4.005	- 173	+ 1	+ 72	69	- 173
3rd qtr.	4.579	4.303	+ 276	+ 335	+ 26	8	+ 276
4th qtr.	4.573	4.794	- 221	- 330	- 152	43	- 221
1952/53 1st qtr.	4.565	4.532	+ 33	+ 237	+ 99	105	+ 33
2nd qtr.	5.195	4.684	+ 511	+ 476	+ 133	98	+ 511
3rd qtr.	5.517	5.313	+ 204	+ 61	+ 210	67	+ 204
4th qtr.	5.145	5.167	- 22	+ 463	+ 443	42	- 22
1953/54 1st qtr.	5.168	5.462	- 294	+ 254	+ 4	36	- 294
2nd qtr.	5.645 ⁴⁾	4.664	+ 981	+ 930	+ 77	26	+ 981
3rd qtr.	5.667 ⁴⁾	4.810	+ 857	+ 743	- 124	12	+ 857
4th qtr.	5.478 ⁴⁾	5.347	+ 131	+ 34	- 107	10	+ 131
1954/55 1st qtr.	5.363	4.909	+ 454	+ 434	- 33	12	+ 454
2nd qtr.	5.891	5.729 ⁵⁾	+ 162	+ 166	- 5	9	+ 162
3rd qtr.	6.305	5.678	+ 627	+ 634	- 1	8	+ 627
4th qtr.	5.973	6.059	- 86	- 188	+ 108	6	- 86
1955/56 1st qtr.	5.993	5.747	+ 246	- 111	- 361	4	+ 246
2nd qtr.	6.710	5.895	+ 815	+ 825	-	10	+ 815
3rd qtr.	7.000	6.014	+ 986	+ 988	- 6	8	+ 986
4th qtr.	6.987	6.211	+ 776	+ 739	- 51	14	+ 776
1956/57 1st qtr.	6.990	6.318	+ 672	+ 628	- 54	16	+ 672
2nd qtr.	7.145	6.875	+ 270	+ 220	- 56	20	+ 270
3rd qtr.	7.248	7.836	- 588	+ 556	- 11	35	- 588
4th qtr.	7.242	7.375	- 133	- 213	- 96	15	- 133
1957/58 1st qtr.	7.102	7.855	- 753	- 721	- 0	16	- 753
2nd qtr.	7.207	8.410	- 1,203	- 1,211	-	23	- 1,203
3rd qtr.	7.871	8.221	- 350	- 701	+ 400	30	- 350
4th qtr.	7.656	8.126	- 470	- 451	-	7	- 470
1958/59 1st qtr.	7.617	7.486	+ 131	+ 140	-	9	+ 131
2nd qtr.	7.837	7.744	+ 93	+ 111	-	12	+ 93
3rd qtr.	8.201	8.172	+ 29	+ 46	-	49	+ 29
4th qtr.	7.879	11.059	- 3,180	- 3,085	-	9	- 3,180
1959/60 1st qtr.	8.198	8.935	- 737	- 257	+ 536	10	- 737
2nd qtr.	8.771	9.388	- 617	+ 133	+ 717	38	- 617
3rd qtr.	9.081	9.396	- 315	- 37	+ 260	27	- 315
4th qtr.	8.931	9.859	- 928	+ 18	+ 915	23	- 928
1960 Apr./June	9.558	9.029	+ 529	+ 449	- 90	15	+ 529
July/Sept.	10.021	9.717	+ 304	+ 323	+ 9	17	+ 304
Oct./Dec.	10.782	12.045	- 1,263	+ 994	+ 206	38	- 1,263
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	+ 30
3rd qtr.	10.915	11.249	- 334	- 486	+ 188	25	- 334
4th qtr.	11.870	13.057	- 1,187	- 1,095	+ 54	26	- 1,187
1962 1st qtr.	11.327	10.719	+ 608	+ 456	- 192	24	+ 608
1960 Jan.	3.203	3.002	+ 201	+ 508	+ 308	8	+ 201
Feb.	2.342	3.167	- 825	+ 503	+ 284	6	- 825
March	3.386	3.690	- 304	+ 13	+ 324	9	- 304
April	2.889	2.927	- 38	+ 180	- 139	7	- 38
May	2.922	2.847	+ 75	+ 271	+ 150	3	+ 75
June	3.747	3.255	+ 492	+ 358	- 101	5	+ 492
July	3.077	3.275	- 198	- 281	- 61	3	- 198
Aug.	3.025	3.176	- 151	+ 153	+ 2	5	- 151
Sep.	3.919	3.266	+ 653	+ 757	+ 68	9	+ 653
Oct.	3.440	3.027	+ 413	+ 556	+ 120	10	+ 413
Nov.	2.997	3.618	- 621	- 570	- 8	12	- 621
Dec.	4.345	5.400	- 1,055	+ 980	+ 78	16	- 1,055
1961 Jan.	3.547	2.715	+ 832	+ 750	- 78	8	+ 832
Feb.	2.715	2.752	- 37	+ 22	-	7	- 37
March	4.164	3.144	+ 1,020	+ 870	+ 140	9	+ 1,020
April	3.203	3.237	- 34	+ 58	+ 62	7	- 34
May	3.200	3.104	+ 96	+ 125	-	7	+ 96
June	4.037	4.069	- 32	+ 123	- 58	5	- 32
July	3.361	3.717	- 356	- 416	- 82	5	- 356
Aug.	3.268	3.912	- 644	+ 604	- 22	11	- 644
Sep.	4.286	3.620	+ 666	+ 534	- 84	9	+ 666
Oct.	3.530	3.740	- 210	- 230	- 20	4	- 210
Nov.	3.549	3.943	- 394	+ 379	- 2	12	- 394
Dec.	4.791	5.374	- 583	+ 486	+ 76	10	- 583
1962 Jan.	4.031	3.511	+ 520	+ 363	- 147	5	+ 520
Feb.	3.024	3.545	- 521	+ 363	+ 102	13	- 521
March	4.272	3.663	+ 609	+ 456	- 147	6	+ 609
April	3.336	3.549	- 213	- 221	+ 2	6	- 213

*) 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. — ¹⁾ Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ²⁾ DM 124 million out of total borrowings were not used for financing the cash deficit but for covering deficits on the counterpart accounts. — ³⁾ Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnote 2). — ⁴⁾ Including credits taken from the E.R.P. Special Fund: DM 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — ⁵⁾ Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — ⁶⁾ Except development aid loan. — Details may not add to totals because of rounding.

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				Indebtedness to Bundesbank due to acquisition of claims resulting from post-war economic aid	
		Credit market indebtedness (for breakdown see Table 7)	Indebtedness to other public authorities			Indebtedness to Bundesbank due to alteration of exchange parity	Equalisation claims ¹⁾		4% com-mutation debt of 1957 and 4% compensation debt of 1959 ²⁾		Foreign debt ²⁾
			Total	Social insurance institutions	Other public authorities		Total	of which, for purposes of open-market policy converted into				Treasury bills	Non-interest-bearing Treasury bonds
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	—	—	8,005.1	—	—	—	—	—
1955 Dec.	17,974.9	1,061.1	959.3	—	—	8,129.3	264.0	784.3	—	—	7,745.6
1956 Dec.	20,083.4	888.3	948.9	—	—	8,081.9	366.2	1,062.9	—	—	8,078.9
1957 Dec.	20,707.9	390.8	1,012.9	1,012.9	—	10,698.2	292.5	3,949.1	—	—	7,981.5
1958 Dec.	20,707.9	661.7	998.0	—	—	10,856.0	364.4	4,050.1	394.2	—	7,798.0
1959 March	20,936.1	661.7	996.4	—	—	10,924.0	427.3	4,452.2	572.6	—	7,781.4
June	20,666.9	1,197.6	990.3	—	—	10,967.0	359.8	4,672.8	642.8	—	6,869.2
Sept.	21,858.4	2,427.7	988.6	—	—	11,057.0	341.6	4,019.8	667.7	—	6,717.4
Dec.	22,146.0	2,722.8	982.4	—	—	11,061.0	439.3	2,606.2	684.6	—	6,695.2
1960 March	23,115.5	3,675.0	980.6	—	—	11,109.0	417.7	2,929.0	691.1	—	6,659.8
June	23,276.4	3,672.6	1,149.3	—	—	11,116.0	624.3	3,045.6	714.1	—	6,624.4
Sept.	23,575.9	3,686.0	1,147.4	—	—	11,172.0	628.8	4,157.4	744.3	—	6,826.2
Dec.	23,894.3	3,939.9	1,139.5	—	—	11,164.0	967.9	4,235.1	794.9	—	6,856.0
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	25,847.8	4,687.9	1,137.6	1,137.6	1,476.7	11,175.0	908.2	5,215.0	835.8	6,534.8	—
April	5,103.1	—	—	—	—	11,175.0	841.5	5,090.8	—	—	3,079.7
May	5,418.7	—	—	—	—	11,175.0	704.9	5,005.2	—	—	3,101.0
June	25,820.3	5,365.0	1,129.6	1,129.6	—	11,167.0	418.9	5,008.5	840.7	3,454.6	2,598.4
July	—	5,347.2	—	—	—	11,167.0	777.8	5,090.1	—	—	2,598.4
Aug.	—	6,275.3	—	—	—	11,167.0	772.8	4,886.5	—	—	2,512.8
Sept.	26,680.9	6,254.4	1,127.6	1,127.6	—	11,185.0	1,378.3	4,732.4	871.7	3,464.4	2,512.8
Oct.	—	6,282.3	—	—	—	11,185.0	2,025.3	4,469.9	—	—	2,512.8
Nov.	—	5,940.2	—	—	—	11,185.0	1,553.7	4,294.2	—	—	2,512.8
Dec.	28,511.6	6,016.7	3,219.3	3,219.3	—	11,142.0	1,208.0	4,083.8	890.7	3,465.1	2,512.8
1962 Jan.	—	5,913.9	—	—	—	11,143.0	1,238.6	4,310.7	—	—	2,512.8
Feb.	—	5,797.9	—	—	—	11,143.0	1,228.1	4,096.5	—	—	2,512.8
March	28,026.0	5,525.5	3,217.2	3,217.2	—	11,134.0	765.5	3,528.3	909.2	3,462.3	2,512.8
April	—	5,387.8	—	—	—	11,134.0	897.9	3,584.1	—	—	2,512.8

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, after elimination of the claims acquired by the Bundesbank.

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-inter-est-bearing Treasury bonds ⁴⁾	Medium-term notes (Kassenobligationen)	Bonded loans ⁵⁾ and Premium Treasury bonds	Develop-ment aid loan
	including	excluding	for overall budget ²⁾	for pay-ments to international institutions ³⁾	Recon-struction Loan Corporation	Deutsche Landes-enten-bank	Equalisa-tion of Burdens Fund					
	Special credits (col. 4) and development aid loan (col. 12)											
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec.	1.077.1	1.077.1	578.4	—	—	—	—	498.7	—	—	—	—
1951 Dec.	1.339.8	1.339.8	—	—	—	—	—	608.2	—	—	—	—
1952 Dec.	1.228.2	1.045.2	—	183.0	—	—	—	110.6	697.8	—	33.8	—
1953 Dec.	1.474.6	1,291.6	—	183.0	—	—	—	78.7	674.9	—	538.0	—
1954 Dec.	1,536.2	1,145.3	—	390.7	—	—	—	65.0	542.0	—	538.5	—
1955 Dec.	1,061.1	670.4	—	390.8	—	—	—	—	138.0	—	532.4	—
1956 Dec.	888.3	497.5	—	390.8	—	—	—	—	94.0	—	403.5	—
1957 Dec.	390.8	—	—	661.7	—	—	—	—	—	—	0	—
1958 Dec.	661.7	—	—	661.7	—	—	—	—	—	—	—	—
1959 March	661.7	—	—	661.7	—	—	—	—	—	—	—	—
June	1,197.6	535.9	535.9	661.7	—	—	—	—	—	—	—	—
Sept.	2,427.7	1,252.5	57.0 ⁶⁾	1,175.2	325.0	—	110.0	425.5	167.5	167.5	—	—
Dec.	2,722.8	1,512.1	244.9	1,210.7	325.0	—	—	65.2	230.6	347.5	298.9	—
1960 March	3,675.0	2,437.5	148.6	1,247.5	325.0	—	—	22.1	756.1	350.9	794.8	—
June	3,672.6	2,336.9	—	1,335.7	325.0	—	30.0	20.0	814.8	382.3	794.8	—
Sept.	3,686.0	2,346.1	—	1,339.9	325.0	—	—	—	820.3	403.6	797.2	—
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 ⁶⁾	325.0	—	—	—	740.9	468.9	800.0	857.9
April	5,103.1	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
Sept.	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
Dec.	6,016.7	2,204.8	160.1	2,635.7	325.0	62.0	—	—	407.6	468.9	781.2	1,176.2
1962 Jan.	5,913.9	2,058.0	—	2,679.7	325.0	62.0	—	—	417.6	468.9	784.5	1,176.2
Feb.	5,797.9	2,160.0	—	2,459.7	325.0	62.0	—	—	512.6	468.9	791.5	1,178.2
March	5,525.5	2,012.3	—	2,334.7	325.0	61.0	—	—	360.6	468.9	796.8	1,178.5
April	5,387.8	2,014.4	—	2,194.7	325.0	61.0	—	—	360.6	468.9	798.9	1,178.7

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
1957 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
1957 Sep.	12,798.2	9,880.7	2,917.5	61.5	—	614.9	208.9	56.1	1,045.1	930.0	183.2	12,961.4
1957 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	2,180.0	180.6	13,732.6
1958 June	13,305.8	9,675.0	3,630.8	52.0	—	461.9	248.1	35.9	1,242.9	1,990.0	180.3	13,886.1
1958 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
1958 Dec.	13,803.5	9,614.0	4,189.5	69.1	—	311.1	234.5	32.0	1,512.8	2,030.0	179.3	13,982.8
1959 March	13,972.1	9,614.0	4,358.1	4.0	—	308.9	261.7	30.4	1,573.1	2,180.0	165.7	14,137.8
1959 June	14,173.4	9,559.0	4,614.4	15.8	—	250.4	269.3	30.3	1,768.6	2,260.0	165.7	14,339.1
1959 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
1959 Dec.	14,019.9	9,499.0	4,520.9	—	—	163.7	256.0	32.2	1,683.0	2,365.0	164.8	14,184.7
1960 March	13,966.2	9,499.0	4,467.2	—	—	158.2	261.7	32.2	1,659.1	2,380.0	162.5	14,128.7
1960 June	13,889.0	9,448.0	4,441.0	—	—	132.9	214.4	23.2	1,655.3	2,425.0	161.6	14,050.6
1960 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
1960 Dec.	13,735.8	9,388.0	4,347.8	—	—	105.5	164.2	33.2	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	33.2	1,668.5	2,360.0	157.2	13,827.7
1961 June	13,533.5	9,332.0	4,201.5	—	—	75.2	154.9	33.1	1,663.3	2,250.0	156.9	13,690.4
1961 Sep.	13,320.0	9,332.0	3,988.0	—	—	46.7	110.0	33.1	1,658.2	2,120.0	156.1	13,476.1
1961 Dec.	13,082.3	9,265.0	3,817.3	3.0	—	33.7	99.9	33.1	1,627.6	2,000.0	183.3	13,265.6
1962 March	12,849.6	9,225.0	3,624.6	—	—	15.4	78.9	33.1	1,627.2	1,850.0 ⁵⁾

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. — ⁵⁾ Provisional.

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 ³⁾	Land and Buildings Tax B ³⁾	Total	Trade Tax ³⁾	Tax based on total of wages paid					
1950	2,696.6	1,169.8	. . .	. . .	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	61.3
1951	3,512.2	1,221.9	. . .	. . .	1,863.1	1,705.2	257.8	71.0	105.7	31.7	44.9	73.9
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	84.3
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	89.9
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	49.4	102.9
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	49.8	125.6
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	49.5	141.1
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	48.8	146.7
1958	7,306.2	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	49.4	163.8
1959	8,598.4	1,595.3	370.4	1,224.9	6,487.7	5,864.5	603.2	118.2	148.9	62.8	47.7	187.8
1960 ⁵⁾	9,636.5	1,630.6	377.7	1,252.9	7,493.4	6,780.4	653.0	124.0	105.7	66.8	45.8	230.2
1961	10,471.4	1,718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	82.1	67.3	45.5	282.4
1966 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	37.4
1966 2nd qtr.	1,484.2	341.4	76.3	265.1	1,019.8	899.1	120.7	24.2	36.7	12.4	17.9	31.8
1966 3rd qtr.	1,529.8	339.7	78.2	261.5	1,069.7	943.5	126.2	25.0	36.7	11.0	11.5	36.2
1966 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	10.5	35.7
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	9.4	35.5
1957 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	17.1	35.4
1957 3rd qtr.	1,765.0	362.3	86.4	275.9	1,277.4	1,138.3	139.1	27.1	34.7	12.8	11.8	38.9
1957 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	38.9
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	38.5
1958 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	17.6	38.0
1958 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	42.9
1958 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	10.4	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	43.5
1959 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	17.6	41.5
1959 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	11.3	50.6
1959 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	10.0	52.2
1960 1st qtr. ⁶⁾	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	55.4
1960 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	16.2	52.0
1960 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	11.2	60.2
1960 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	62.6
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	13.8	61.1
1961 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	69.3
1961 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	10.4	75.5
1961 4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5

Source: Federal Statistical Office. — ¹⁾ Including participation amounts in respect of Land and Buildings Tax. — ²⁾ Including grants in respect of Land and Buildings Tax. — ³⁾ Including Trade Tax adjustment. — ⁴⁾ Among which, surcharge on Land Purchase Tax. — ⁵⁾ From 1960 onwards including Saarland. — ⁶⁾ 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		1956	1957	1958	1959	1960	1961	1962				1961
		Total						March	April	Jan./March	Jan./March	
All Countries	Imports	27,963.9	31,696.9	31,133.1	35,823.2	42,722.6	44,363.2	4,179.9	3,762.7	12,030.1	10,330.1	
	Exports	30,861.0	35,968.0	36,998.0	41,183.9	47,946.1	50,978.4	4,754.5	4,242.4	12,647.0	12,248.8	
	Balance	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	+ 6,615.2	+ 574.6	+ 479.7	+ 616.9	+ 1,918.8	
I. EMA Countries ¹⁾	Imports	17,318.4	18,932.9	19,431.6	23,223.0	27,256.5	28,684.7	2,754.8	2,424.0	7,771.9	6,566.3	
	Exports	22,712.1	25,883.5	26,134.2	28,726.8	34,474.0	37,604.9	3,583.1	3,132.1	9,538.1	9,005.1	
	Balance	+ 5,393.7	+ 6,950.6	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 8,920.2	+ 828.3	+ 708.1	+ 1,766.2	+ 2,438.8	
of which:												
A. EEC countries	Imports	6,985.9	7,804.5	8,326.5	10,748.5	13,239.9	14,373.6	1,380.9	1,250.5	3,913.3	3,242.8	
	Exports	9,310.7	10,757.0	10,356.0	11,719.8	14,408.2	16,488.8	1,642.1	1,462.4	4,452.9	3,979.9	
	Balance	+ 2,324.8	+ 2,952.5	+ 2,029.5	+ 971.3	+ 1,168.3	+ 2,115.2	+ 261.2	+ 211.9	+ 539.6	+ 737.1	
of which:												
Belgium-Luxemburg	Imports	1,343.3	1,315.5	1,409.9	1,776.3	2,441.4	2,354.6	230.3	205.4	629.3	530.1	
	Exports	2,105.7	2,414.7	2,452.9	2,489.2	2,889.7	3,262.2	311.7	294.8	854.5	791.1	
	Balance	+ 762.4	+ 1,099.2	+ 1,043.0	+ 712.9	+ 448.3	+ 907.6	+ 81.4	+ 89.4	+ 225.1	+ 261.0	
France ²⁾	Imports	2,021.8	2,278.2	2,361.6	3,251.8	3,997.9	4,617.7	444.7	413.3	1,259.0	1,058.7	
	Exports	2,457.1	2,842.5	2,801.4	3,307.4	4,202.1	4,777.3	506.9	429.9	1,314.3	1,161.4	
	Balance	+ 435.3	+ 564.3	+ 439.8	+ 55.6	+ 204.2	+ 159.6	+ 62.2	+ 15.6	+ 55.3	+ 102.7	
Italy	Imports	1,222.9	1,552.8	1,697.5	2,181.9	2,631.3	3,043.4	300.4	266.1	886.8	632.4	
	Exports	1,656.1	1,999.5	1,853.4	2,201.6	2,846.5	3,385.4	356.4	325.6	970.6	771.9	
	Balance	+ 433.2	+ 446.7	+ 155.9	+ 19.7	+ 215.2	+ 342.0	+ 56.0	+ 59.5	+ 83.8	+ 139.5	
Netherlands	Imports	2,002.0	2,257.6	2,500.2	3,124.4	3,637.7	3,762.2	346.3	310.6	979.0	858.1	
	Exports	2,875.7	3,245.6	2,994.8	3,465.0	4,209.6	4,755.3	443.4	394.2	1,244.8	1,178.0	
	Balance	+ 873.7	+ 988.0	+ 494.6	+ 340.6	+ 571.9	+ 993.1	+ 97.1	+ 83.6	+ 265.9	+ 319.9	
Associated countries and territories	Imports	395.9	400.4	357.3	414.1	531.6	595.7	59.2	54.1	159.2	163.5	
	Exports	216.1	254.7	253.3	256.6	260.3	308.6	23.7	17.9	68.7	77.5	
	Balance	- 179.8	- 145.7	- 103.8	- 157.5	- 271.3	- 287.1	- 35.5	- 36.2	- 90.5	- 86.0	
B. EFTA countries	Imports	6,266.7	6,790.2	7,373.1	8,320.3	9,533.4	9,818.3	903.7	778.7	2,529.3	2,208.0	
	Exports	9,431.0	10,621.4	11,070.8	12,176.9	14,854.9	15,925.2	1,460.5	1,241.4	3,827.8	3,729.9	
	Balance	+ 3,164.3	+ 3,831.2	+ 3,697.7	+ 3,856.6	+ 5,321.5	+ 6,106.9	+ 556.8	+ 462.7	+ 1,298.5	+ 1,521.9	
of which:												
Denmark	Imports	844.1	905.9	1,042.3	1,187.0	1,154.5	1,159.1	107.4	96.5	310.4	271.2	
	Exports	1,021.5	1,055.5	1,109.6	1,415.7	1,643.0	1,680.6	165.6	135.5	423.7	417.5	
	Balance	+ 177.4	+ 149.6	+ 67.3	+ 228.7	+ 488.5	+ 521.5	+ 58.2	+ 39.0	+ 113.3	+ 146.3	
Finland	Imports	327.1	354.6	385.4	421.9	525.1	621.8	48.4	36.9	130.2	113.5	
	Exports	426.5	421.1	485.4	609.9	829.4	928.4	91.7	73.4	233.2	206.2	
	Balance	+ 99.4	+ 66.5	+ 100.0	+ 188.0	+ 304.3	+ 306.6	+ 43.3	+ 36.5	+ 103.0	+ 92.7	
United Kingdom	Imports	1,146.7	1,135.3	1,360.7	1,630.4	1,956.4	1,965.1	199.9	178.9	571.1	430.2	
	Exports	1,257.2	1,406.7	1,460.2	1,661.4	2,146.8	2,122.4	171.6	149.5	481.3	532.4	
	Balance	+ 110.5	+ 271.4	+ 99.5	+ 31.0	+ 190.4	+ 157.3	- 28.3	- 29.4	- 89.8	+ 102.2	
Norway	Imports	437.7	453.2	479.9	516.0	543.0	544.2	55.4	39.1	140.5	137.3	
	Exports	827.9	853.3	1,066.3	1,034.8	1,168.7	1,263.4	110.9	72.9	267.5	303.7	
	Balance	+ 390.2	+ 400.1	+ 586.4	+ 518.8	+ 625.7	+ 719.4	+ 55.5	+ 33.8	+ 127.0	+ 166.4	
Austria	Imports	780.5	902.3	915.8	997.7	1,152.1	1,247.0	115.4	105.5	312.5	286.0	
	Exports	1,416.5	1,761.3	1,847.2	1,960.2	2,443.6	2,685.7	242.6	215.8	627.0	620.4	
	Balance	+ 636.0	+ 859.0	+ 931.4	+ 962.5	+ 1,291.5	+ 1,438.7	+ 127.2	+ 110.3	+ 314.5	+ 334.4	
Portugal	Imports	107.2	94.3	110.1	124.4	155.1	134.5	13.6	8.7	45.9	27.0	
	Exports	305.2	351.5	350.2	342.1	449.5	436.0	31.6	30.6	80.5	102.3	
	Balance	+ 198.0	+ 257.2	+ 240.1	+ 217.7	+ 294.4	+ 301.5	+ 18.0	+ 21.9	+ 34.6	+ 75.3	
Sweden	Imports	1,275.5	1,486.3	1,410.8	1,532.9	1,803.6	1,930.1	172.5	145.6	481.8	436.6	
	Exports	1,956.4	2,168.7	2,265.9	2,284.9	2,593.1	2,614.1	240.9	215.6	624.4	607.9	
	Balance	+ 680.9	+ 682.4	+ 855.1	+ 752.0	+ 789.5	+ 684.0	+ 68.4	+ 70.0	+ 142.6	+ 171.3	
Switzerland	Imports	958.6	1,041.6	1,167.3	1,431.9	1,626.8	1,612.2	147.6	129.7	402.8	353.5	
	Exports	1,871.6	2,206.4	2,062.2	2,408.3	2,991.1	3,619.8	360.6	312.2	969.0	806.6	
	Balance	+ 913.0	+ 1,164.8	+ 894.9	+ 976.4	+ 1,364.3	+ 2,007.6	+ 213.0	+ 182.5	+ 566.2	+ 453.1	
Overseas territories	Imports	389.3	416.7	500.8	478.1	616.8	604.3	43.5	37.8	134.1	152.7	
	Exports	348.2	396.9	423.8	459.6	589.7	574.6	45.0	35.9	121.2	132.9	
	Balance	- 41.1	- 19.8	- 77.0	- 18.5	- 27.1	- 29.7	+ 1.5	- 1.9	- 12.9	- 19.8	
C. Other EMA countries	Imports	4,065.8	4,338.2	3,732.0	4,154.2	4,483.2	4,492.8	470.2	394.8	1,329.3	1,115.5	
	Exports	3,970.4	4,505.1	4,707.4	4,830.1	5,210.9	5,190.9	480.5	428.3	1,257.4	1,295.3	
	Balance	- 95.4	+ 166.9	+ 975.4	+ 675.9	+ 727.7	+ 698.1	+ 10.3	+ 33.5	- 71.9	+ 179.8	
of which:												
Greece	Imports	215.7	252.4	229.7	225.1	215.1	255.3	21.9	22.2	54.0	41.5	
	Exports	335.9	415.2	467.1	404.8	404.2	505.3	43.3	38.5	115.6	107.6	
	Balance	+ 120.2	+ 162.8	+ 237.4	+ 179.7	+ 189.1	+ 250.0	+ 21.4	+ 16.3	+ 61.6	+ 66.1	
Spain	Imports	429.2	457.2	492.1	480.6	644.2	696.9	77.7	55.1	233.9	206.7	
	Exports	446.7	399.2	426.9	387.8	398.0	586.9	77.5	81.7	179.4	120.6	
	Balance	+ 17.5	- 58.0	- 65.2	- 92.8	- 246.2	- 110.0	- 0.2	+ 26.6	- 54.5	- 86.1	
Turkey	Imports	281.9	205.3	223.2	391.7	300.4	311.3	14.6	14.4	66.7	61.0	
	Exports	391.5	266.7	277.5	474.9	483.6	375.5	25.3	23.9	70.6	102.8	
	Balance	+ 109.6	+ 61.4	+ 54.3	+ 83.2	+ 183.2	+ 64.2	+ 10.7	+ 9.5	+ 3.9	+ 41.8	
India	Imports	189.2	252.2	191.6	184.5	184.5	222.9	26.0	24.5	69.3	48.2	
	Exports	819.0	1,126.4	1,173.4	936.4	834.1	780.0	61.7	58.9	174.5	175.8	
	Balance	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 649.6	+ 557.1	+ 35.7	+ 34.4	+ 105.2	+ 127.6	

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

in millions of DM

Group of countries, or country		1956	1957	1958	1959	1960	1961	1962			1961
		Total							March	April	Jan./March
Other EMA countries (cont'd)	Imports	508.0	565.6	375.9	467.2	396.2	365.0	45.0	56.0	137.9	86.8
	Exports	296.1	312.2	373.4	439.8	555.9	443.4	40.0	45.4	113.9	129.7
	Balance	- 211.9	- 253.4	- 2.5	- 27.4	+ 159.7	+ 78.4	- 5.0	- 10.6	- 24.0	+ 42.9
Other countries ^{a)}	Imports	2,441.8	2,605.5	2,219.5	2,405.1	2,742.8	2,641.4	285.0	222.6	767.5	671.3
	Exports	1,681.2	1,985.4	1,989.1	2,186.4	2,535.1	2,499.8	232.7	179.9	603.4	658.8
	Balance	- 760.6	- 620.1	- 330.4	- 218.7	- 207.7	- 141.6	- 52.3	- 42.7	- 164.1	- 12.5
among which:											
Sterling countries	Imports	(3,812.3)	(4,152.0)	(3,998.0)	(4,544.5)	(5,163.8)	(5,106.3)	(524.8)	(470.8)	(1,446.8)	(1,204.6)
	Exports	(3,846.3)	(4,657.5)	(4,952.9)	(5,176.8)	(6,063.3)	(5,702.0)	(488.8)	(423.2)	(1,332.5)	(1,433.5)
	Balance	(+ 34.0)	(+ 505.5)	(+ 954.9)	(+ 632.3)	(+ 899.5)	(+ 595.7)	(- 36.0)	(- 47.6)	(- 114.3)	(+ 228.9)
II. North American Countries	Imports	4,668.3	6,431.2	5,183.7	5,288.0	6,853.2	7,044.5	611.3	532.0	1,856.0	1,699.8
	Exports	2,451.7	2,919.2	3,140.0	4,391.1	4,306.9	4,047.7	360.3	386.3	955.4	923.7
	Balance	- 2,216.6	- 3,512.0	- 2,043.7	- 896.9	- 2,546.3	- 2,996.8	- 251.0	- 145.7	- 900.6	- 776.1
of which:											
A. United States of America (including dependencies)	Imports	3,997.9	5,671.6	4,219.0	4,594.7	5,976.5	6,099.8	555.9	484.1	1,630.5	1,500.7
	Exports	2,090.7	2,523.2	2,702.5	3,836.2	3,770.9	3,516.8	322.6	331.7	851.1	805.6
	Balance	- 1,907.2	- 3,148.4	- 1,516.5	- 758.5	- 2,205.6	- 2,583.0	- 233.3	- 152.4	- 779.4	- 695.1
B. Canada	Imports	670.4	759.6	964.7	693.3	876.7	944.7	55.4	47.9	225.5	199.1
	Exports	361.0	396.0	437.5	554.9	536.0	530.9	37.7	54.6	104.3	118.1
	Balance	- 309.4	- 363.6	- 527.2	- 138.4	- 340.7	- 413.8	- 17.7	+ 6.7	- 121.2	- 81.0
III. Countries of the Eastern Bloc	Imports	1,117.4	1,226.5	1,445.1	1,646.8	1,998.2	2,041.7	175.2	162.1	527.5	493.1
	Exports	1,080.6	1,191.9	1,846.5	1,868.3	2,255.5	2,071.7	205.0	180.3	492.3	543.6
	Balance	- 36.8	- 34.6	+ 401.4	+ 221.5	+ 257.3	+ 30.0	+ 29.8	+ 18.2	- 35.2	+ 50.5
of which:											
A. European countries	Imports	894.0	1,054.2	1,199.6	1,367.0	1,697.4	1,878.6	159.9	154.1	479.0	439.6
	Exports	924.8	992.2	1,164.6	1,320.1	1,851.3	1,921.6	176.4	161.7	442.8	499.5
	Balance	+ 30.8	- 62.0	- 35.0	- 46.9	+ 153.9	+ 43.0	+ 16.5	+ 7.6	- 36.2	+ 59.9
of which:											
Albania	Imports	0.1	0.3	0.1	0.3	0.3	0.2	0.0	0.0	0.1	-
	Exports	0.1	1.1	0.4	0.6	0.9	0.7	0.0	0.1	0.1	0.1
	Balance	- 0.0	+ 0.8	+ 0.3	+ 0.1	+ 0.6	+ 0.5	- 0.0	+ 0.1	+ 0.0	+ 0.1
Bulgaria	Imports	33.0	37.0	56.7	64.5	82.6	94.9	5.4	10.0	22.1	17.3
	Exports	28.3	60.6	57.7	171.0	122.5	72.2	11.3	12.4	25.6	18.4
	Balance	- 4.7	+ 23.6	+ 1.0	+ 106.5	+ 39.9	- 22.7	+ 5.9	+ 2.4	+ 3.5	+ 1.1
Poland	Imports	240.6	198.3	298.1	340.5	320.2	339.0	25.8	29.5	63.3	74.9
	Exports	298.7	275.1	331.1	294.3	304.3	282.8	22.4	17.8	57.2	76.3
	Balance	+ 58.1	+ 76.8	+ 33.0	- 46.2	- 15.9	- 56.2	- 3.4	- 11.7	- 6.1	+ 1.4
Rumania	Imports	59.5	98.7	122.6	104.7	176.2	211.1	26.4	25.4	75.6	68.3
	Exports	50.4	71.3	93.9	69.0	149.8	232.4	37.6	21.7	86.3	49.5
	Balance	- 9.1	- 27.4	- 28.7	- 35.7	- 26.4	+ 21.3	+ 11.2	- 3.7	- 10.7	- 18.8
U.S.S.R.	Imports	223.5	409.1	386.4	442.7	672.5	795.7	61.4	58.3	209.2	187.7
	Exports	288.9	250.1	303.2	382.5	778.1	822.8	57.4	68.2	166.2	224.0
	Balance	+ 65.4	- 159.0	- 83.2	- 60.2	+ 105.6	+ 27.1	- 4.0	+ 9.9	- 43.0	+ 36.3
Czechoslovakia	Imports	193.9	205.2	207.4	236.1	258.9	248.7	25.0	19.7	66.4	59.4
	Exports	160.0	230.8	257.2	251.6	273.8	306.5	27.2	25.4	59.3	83.6
	Balance	- 33.9	+ 25.6	+ 49.8	+ 15.5	+ 14.9	+ 57.8	+ 2.2	+ 5.7	- 7.1	+ 24.2
Hungary	Imports	143.4	105.6	128.3	178.0	186.7	189.0	15.9	11.2	42.3	32.0
	Exports	98.4	103.2	121.1	151.1	221.9	204.2	20.5	16.1	48.1	47.6
	Balance	- 45.0	- 2.4	- 7.2	- 26.9	+ 35.2	+ 15.2	+ 4.6	+ 4.9	+ 5.8	+ 15.6
B. Asiatic countries	Imports	223.4	172.3	245.5	279.8	300.8	163.1	15.3	8.0	48.5	53.5
	Exports	155.8	199.7	681.9	548.2	404.2	150.1	28.6	18.6	49.5	44.1
	Balance	- 67.6	+ 27.4	+ 436.4	+ 268.4	+ 103.4	- 13.0	+ 13.3	+ 10.6	+ 1.0	- 9.4
of which:											
China, People's Republic	Imports	222.9	172.0	245.5	278.1	291.3	159.4	15.0	7.6	47.5	51.8
	Exports	155.8	199.7	681.9	540.8	400.8	123.3	28.4	18.4	47.4	43.3
	Balance	- 67.1	+ 27.7	+ 436.4	+ 262.7	+ 109.5	- 36.1	+ 13.4	+ 10.8	- 0.1	- 8.5
Other countries	Imports	0.5	0.3	0.0	1.7	9.5	3.7	0.3	0.4	1.0	1.7
	Exports	-	0.0	0.0	7.4	3.4	26.8	0.2	0.2	2.1	0.8
	Balance	- 0.5	- 0.3	+ 0.0	+ 5.7	- 6.1	+ 23.1	- 0.1	- 0.2	+ 1.1	- 0.9
IV. Other Countries	Imports	4,820.6	5,072.9	5,041.6	5,628.4	6,513.1	6,497.9	631.1	637.4	1,847.5	1,548.3
	Exports	4,385.9	5,731.9	5,675.2	5,961.7	6,765.7	7,106.1	594.9	531.4	1,626.4	1,742.1
	Balance	- 434.7	+ 659.0	+ 633.6	+ 333.3	+ 252.6	+ 608.2	- 36.2	- 106.0	- 221.1	+ 193.8
of which:											
A. Yugoslavia	Imports	210.0	236.4	206.7	197.6	234.2	258.3	21.5	22.1	63.1	47.6
	Exports	196.7	325.6	339.6	417.2	543.7	570.6	40.3	37.0	97.4	128.7
	Balance	- 13.3	+ 89.2	+ 132.9	+ 219.6	+ 309.5	+ 312.3	+ 18.8	+ 14.9	+ 34.3	+ 81.1
B. African countries	Imports	237.0	235.0	214.2	258.4	280.0	253.7	24.3	25.0	68.7	61.1
	Exports	354.8	584.8	421.0	597.0	815.0	633.4	62.3	45.0	142.1	181.6
	Balance	+ 117.8	+ 349.8	+ 206.8	+ 338.6	+ 535.0	+ 379.7	+ 38.0	+ 20.0	+ 73.4	+ 120.5
C. Latin American countries	Imports	3,220.5	3,369.7	3,177.6	3,362.0	3,637.4	3,529.3	359.2	365.3	1,023.2	831.8
	Exports	2,398.6	2,928.2	2,960.8	3,008.4	3,151.1	3,449.6	292.6	275.8	815.7	776.7
	Balance	- 821.9	- 441.5	- 216.8	- 353.6	- 486.3	- 79.7	- 66.6	- 89.5	- 207.5	- 55.1
D. Asiatic countries	Imports	1,153.1	1,231.8	1,443.1	1,810.4	2,361.5	2,456.6	226.1	225.0	692.5	607.8
	Exports	1,435.8	1,893.2	1,939.8	1,939.1	2,255.9	2,452.5	199.7	173.6	571.2	655.1
	Balance	+ 282.7	+ 661.4	+ 510.7	+ 128.7	- 105.6	- 4.1	- 26.4	- 51.4	- 121.3	+ 47.3
V. Ships' fuel and other supplies, and countries not ascertained	Imports	39.2	33.4	31.4	37.0	101.6	94.4	7.5	7.2	27.2	22.6
	Exports	230.7	241.5	202.1	236.0	144.0	148.0	11.2	12.3	34.8	34.4
	Balance	+ 191.5	+ 208.1	+ 171.0	+ 199.0	+ 42.4	+ 53.6	+ 3.7	+ 5.1	+ 7.6	+ 11.8

*) Special trade according to the official foreign trade statistics: imports from producer countries, exports to consumer countries. As from January 1959 including certain imports of the Federal Government which were not recorded in preceding years. As from 6 July 1959 including 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. Important Items in the Balance of Payments^{*)}

in millions of DM

Period	I. Net movement of gold and exchange ¹⁾	II. Balance of transactions in goods, services, donations and capital												III. Residual item of the balance of payments ^{8) 9)} (I less II)	
		Balance on current account						Net capital transactions (outflow: -; inflow: +) ⁶⁾							Net transactions in goods, services, donations and capital
		Net transactions in goods and services			Net donations (outflow: -)	Net overall capital transactions	Net long-term capital transactions			Net short-term capital transactions					
		Total	Balance of trade ²⁾	Net services ³⁾			Total	Private	Official ⁵⁾	Total	Private ⁷⁾	Official			
1950	- 564	- 412	-2,477	-3,012	+ 535	+2,065	+ 207	+ 458	.	+ 458	- 251	- 251	-	- 205	- 359
1951	+2,038	+2,326	+ 797	- 149	+ 946	+1,529	+ 87	- 149	.	- 149	+ 236	+ 236	-	+2,413	- 375
1952	+2,761	+2,497	+2,337	+ 706	+1,631	+ 160	- 23	- 339	- 15	- 324	+ 316	+ 477	+ 161	+2,474	+ 287
1953	+3,614	+3,750	+4,203	+2,516	+1,687	- 453	+ 50	- 430	- 61	- 369	+ 480	+ 395	+ 85	+3,800	- 186
1954	+2,782	+3,564	+4,038	+2,698	+1,340	- 474	- 375	- 718	-264	- 454	+ 343	+ 305	+ 38	+3,189	- 407
1955	+1,851	+2,136	+2,971	+1,245	+1,726	- 835	- 450	- 410	-110	- 300	- 40	+ 119	-159	+1,686	+ 165
1956	+5,014	+4,409	+5,600	+2,897	+2,703	-1,191	+ 48	- 629	+ 130	- 759	+ 677	+ 894	-217	+4,457	+ 557
1957	+5,122	+5,809	+7,642	+4,083	+3,559	-1,833	-2,440	- 726	+ 133	- 859	-1,714	- 3	-1,711	+3,369	+1,753
1958	+3,188	+5,994	+7,838	+4,954	+2,884	-1,844	-2,392	-1,877	-518	-1,359	- 515	- 737	+ 222	+3,602	- 414
1959	-2,204	+4,084	+6,990	+5,361	+1,629	-2,906	-6,243	-3,919	-1,147	-2,772	-2,324	-1,193	-1,131	-2,159	- 45
1960	+8,007	+4,526	+7,442	+5,223	+2,219	-2,916	+1,700	-458	+ 982	-1,440	+2,158	+2,912	-754	+6,226	+1,781
1961	-1,927 ¹⁰⁾	+2,983	+6,481	+6,615	- 134	-3,498	-5,154	-5,584	+ 888	-6,472	+ 430	+ 341	+ 89	-2,171	+ 244
1961 1st qtr.	+ 615	+ 798	+1,008	+ 413	+ 595	- 210	- 220	- 126	- 94	- 32	- 94	- 86	- 8	+ 578	+ 37
2nd qtr.	+1,543	+1,158	+1,455	+ 992	+ 463	- 297	+ 279	- 193	- 105	- 88	+ 472	+ 460	+ 12	+1,437	+ 106
3rd qtr.	+1,633	+ 931	+1,267	+ 532	+ 735	- 336	+ 167	- 127	+ 286	- 413	+ 294	+ 311	- 17	+1,098	+ 535
4th qtr.	+1,223	+1,522	+1,870	+ 960	+ 910	- 348	- 178	- 183	+ 43	- 226	+ 5	+ 209	- 204	+1,344	- 121
1957 1st qtr.	+ 846	+1,213	+1,610	+ 718	+ 892	- 397	- 779	- 110	+ 11	- 121	- 669	+ 16	- 685	+ 434	+ 412
2nd qtr.	+1,457	+1,503	+1,997	+1,140	+ 857	- 494	- 806	- 137	+ 23	- 160	- 669	- 149	- 520	+ 697	+ 760
3rd qtr.	+3,383	+1,410	+1,929	+1,030	+ 899	- 519	+ 561	- 294	+ 134	- 428	+ 855	+ 927	- 72	+1,971	+1,412
4th qtr.	- 564	+1,683	+2,106	+1,195	+ 911	- 423	-1,416	- 185	- 35	- 150	-1,231	- 797	- 434	+ 267	- 831
1958 1st qtr.	- 52	+ 993	+1,522	+ 689	+ 833	- 529	-1,241	- 193	+ 41	- 234	-1,048	- 735	- 313	- 248	+ 196
2nd qtr.	+1,293	+1,609	+2,151	+1,453	+ 698	- 542	- 521	- 511	- 164	- 347	- 10	- 122	+ 112	+1,088	+ 205
3rd qtr.	+ 975	+1,503	+1,943	+1,384	+ 559	- 440	- 449	- 481	- 35	- 446	+ 32	- 237	+ 269	+1,054	- 79
4th qtr.	+ 972	+1,889	+2,222	+1,428	+ 794	- 333	- 181	- 692	- 360	- 332	+ 511	+ 357	+ 154	+1,708	- 736
1959 1st qtr.	-2,942	+1,113	+1,809	+1,191	+ 618	- 696	-4,099	-1,342	-449	- 893	-2,757	-1,365	-1,392	-2,986	+ 44
2nd qtr.	- 426	+ 953	+1,643	+1,295	+ 348	- 690	-1,180	- 998	- 452	- 546	- 182	- 382	+ 200	- 227	- 199
3rd qtr.	- 797	+ 418	+1,308	+1,212	+ 96	- 890	-1,647	-1,213	-170	-1,043	- 434	- 438	+ 4	-1,229	+ 432
4th qtr.	+1,961	+1,600	+2,230	+1,663	+ 567	- 630	+ 683	- 366	- 76	- 290	+1,049	+ 992	+ 57	+2,283	- 322
1960 1st qtr.	+ 353	+1,587	+2,210	+1,375	+ 835	- 623	-1,498	- 703	- 460	- 243	- 795	+ 154	- 949	+ 89	+ 264
2nd qtr.	+3,458	+ 620	+1,445	+ 874	+ 571	- 825	+1,733	- 346	+ 91	- 437	+2,079	+1,761	+ 318	+2,353	+1,105
3rd qtr.	+2,633	+ 791	+1,460	+1,148	+ 312	- 669	+ 667	- 34	+ 356	- 390	+ 701	+ 572	+ 129	+1,458	+1,175
4th qtr.	+1,563	+1,528	+2,327	+1,826	+ 501	- 799	+ 625	+ 798	+ 995	- 370	+ 173	+ 425	- 252	+2,326	- 763
1961 1st qtr.	+1,213 ¹⁰⁾	+1,894	+2,537	+1,919	+ 618	- 643	-1,106	+ 393	+ 821	- 428	-1,499	-1,453	- 46	+ 788	+ 425
2nd qtr.	-1,892	+ 865	+1,724	+1,708	+ 16	- 859	-3,760	-3,713	+ 145	-3,858	- 47	- 98	+ 51	-2,895	+1,003
3rd qtr.	-1,995	+ 145	+1,126	+1,720	- 594	- 981	-1,544	- 635	- 98	-1,537	+ 91	- 5	+ 96	-1,399	- 596
4th qtr.	+ 747	+ 79	+1,094	+1,268	- 174	-1,015	+1,256	- 629	+ 20	- 649	+1,885	+1,897	- 12	+1,335	- 588
1962 1st qtr.	-2,055	- 193	+ 759	+ 617	+ 142	- 952	-3,033	+ 375	+ 272	+ 103	-3,408	-2,967	- 441	-3,226	+1,171
1959 Jan.	- 855	+ 107	+ 323	+ 157	+ 166	- 216	-1,386	- 288	- 223	- 65	-1,098	-1,270	+ 172	-1,279	+ 424
Feb.	- 365	+ 792	+ 925	+ 612	+ 313	- 133	- 813	- 282	- 163	- 119	- 531	- 222	+ 309	- 21	- 344
March	-1,722	+ 214	+ 561	+ 422	+ 139	- 347	-1,900	- 772	- 63	- 709	-1,128	+ 127	-1,255	-1,686	- 36
April	- 749	+ 101	+ 358	+ 335	+ 23	- 257	- 799	- 300	- 205	- 95	- 499	- 525	+ 26	- 698	- 51
May	+ 564	+ 412	+ 563	+ 467	+ 96	- 151	+ 183	- 140	- 39	- 101	+ 323	+ 173	+ 150	+ 595	- 31
June	- 241	+ 440	+ 722	+ 493	+ 229	- 282	- 564	- 558	- 208	- 350	- 6	- 30	+ 24	- 124	- 117
July	- 136	- 181	+ 287	+ 368	- 81	- 468	- 409	- 189	- 0	- 189	- 220	- 132	- 88	- 590	+ 454
Aug.	- 312	+ 147	+ 414	+ 359	+ 55	- 267	- 634	- 270	- 125	- 145	- 364	- 401	+ 37	- 487	+ 175
Sep.	- 349	+ 452	+ 607	+ 485	+ 122	- 155	- 604	- 754	- 45	- 709	+ 150	+ 95	+ 55	- 152	- 197
Oct.	+ 300	+ 599	+ 791	+ 567	+ 224	- 192	- 413	- 97	- 0	- 97	- 316	- 284	- 32	+ 186	+ 114
Nov.	+ 979	+ 788	+ 937	+ 680	+ 257	- 149	+ 336	- 72	- 51	- 21	+ 408	+ 444	- 36	+1,124	- 145
Dec.	+ 682	+ 213	+ 502	+ 416	+ 86	- 289	+ 760	- 197	- 25	- 172	+ 957	+ 832	+ 125	+ 973	- 291
1960 Jan.	- 656	+ 308	+ 505	+ 275	+ 230	- 197	-1,259	- 280	- 208	- 72	- 979	- 957	- 22	- 951	+ 295
Feb.	+ 298	+ 479	+ 698	+ 396	+ 302	- 219	- 234	- 264	- 203	- 61	+ 30	+ 589	- 559	+ 245	+ 53
March	+ 711	+ 800	+1,007	+ 704	+ 303	- 207	- 5	- 159	- 49	- 110	+ 154	+ 522	- 368	+ 795	- 84
April	+ 994	+ 81	+ 592	+ 310	+ 282	- 511	+ 597	- 161	+ 38	- 199	+ 758	+ 666	+ 92	+ 678	+ 316
May	+ 791	+ 354	+ 523	+ 395	+ 128	- 169	+ 240	- 127	- 52	- 75	+ 367	+ 389	- 22	+ 594	+ 197
June	+1,673	+ 185	+ 330	+ 169	+ 161	- 145	+ 896	- 58	+ 105	- 163	+ 954	+ 706	+ 248	+1,081	+ 592
July	+ 702	+ 221	+ 428	+ 435	- 7	- 207	+ 232	- 42	+ 173	- 215	+ 274	+ 166	+ 108	+ 453	+ 249
Aug.	+ 819	+ 86	+ 361	+ 204	+ 157	- 275	+ 132	+ 18	+ 137	- 119	+ 114	+ 74	+ 40	+ 218	+ 601
Sep.	+1,112	+ 484	+ 671	+ 509	+ 162	- 187	+ 303	- 10	+ 46	- 56	+ 313	+ 332	- 19	+ 787	+ 325
Oct.	+ 987	+ 457	+ 690	+ 413	+ 277	- 233	+ 369	+ 382	+ 381	+ 1	- 13	- 36	+ 23	+ 826	+ 161
Nov.	+ 79	+ 642	+ 855	+ 572	+ 283	- 213	- 501	+ 91	+ 260	- 169	- 592	- 289	- 303	+ 141	- 62
Dec.	+ 497	+ 429	+ 782	+ 841	- 59	- 353	+ 930	+ 152	+ 354	- 202	+ 778	+ 750	+ 28	+1,359	- 862
1961 Jan.	- 492	+ 354	+ 563	+ 418	+ 145	- 209	-1,533	+ 102	+ 254	- 152	-1,635	-1,575	- 60	-1,179	+ 687
Feb.	+ 290	+ 838	+1,048	+ 853	+ 195	- 210	- 376	+ 194	+ 371	- 177	- 570	- 607	+ 37	+ 462	- 172
March	+1,415 ¹⁰⁾	+ 702	+ 926	+ 648	+ 278	- 224	+ 803	+ 97	+ 196	- 99	+ 706	+ 729	- 23	+1,505	- 90
April	-2,613	+ 489	+ 899	+ 719	+ 180	- 410	-3,321	-3,185	+ 231	-3,416	- 136	- 73	- 63	-2,832	+ 219
May	+ 235	+ 181	+ 386	+ 297	+ 89	- 205	- 305	- 252	+ 66	- 318	- 53	- 173	+ 120	- 124	+ 359
June	+ 486	+ 195	+ 439	+ 692	- 253	- 244	- 134	- 276	- 152	- 124	+ 142	+ 148	- 6	+ 61	+ 425
July	- 355	- 39	+ 185	+ 505	- 320	- 224	- 531	- 112	+ 103	- 215	- 419	- 448	+ 29	- 570	+ 215
Aug.	-2,127	- 46	+ 424	+ 590	- 166	- 470	-1,875	-1,235	- 101	-1,134	- 640	- 602	- 38	-1,921	- 206
Sep.	+ 487	+ 230	+ 517	+ 625	- 108	- 287	+ 862	- 288	- 100	- 188	+1,150	+1,045	+ 105	+1,092	- 605
Oct.	- 869	+ 139	+ 396	+ 357	+ 39	- 257	- 924	- 390	- 81	- 309	- 534	- 497	- 37	- 785	- 84
Nov.	+ 92	+ 209	+ 511	+ 408	+ 103	- 302	- 192	- 1	+ 10	- 11	- 191	- 165	- 26	+ 17	+ 75
Dec.	+1,524	- 269	+ 187	+ 503	- 316	- 456	+2,372	- 238	+ 91	- 329	+2,610	+2,559	+ 51	+2,103	- 579
1962 Jan.	-3,010	- 227	+ 59	+ 33	+ 26	- 286	-3,778	+ 120	+ 176	- 56	-3,898	-3,808	- 90	-4,005	+ 995
Feb.	+ 167	- 176	+ 95	+ 9	+ 86	- 271	- 88	+ 23	- 45	+ 68	- 111	- 94	- 17	- 264	+ 431
March	+ 788	+ 210	+ 605	+ 575	+ 30	- 395	+ 833	+ 232	+ 141	+ 91	+ 601	+ 935	- 334	+1,043	- 255
April ^{p)}	- 147	- 10	+ 470	+ 480	- 10	- 480	- 265	+ 42	+ 27	+ 15	- 307	- 162	- 145	- 275	+ 128

*) As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — x) The figures for 1961 as published in January have been revised; they are, however, not yet final. — y) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding I.B.R.D. bonds, and excluding those I.B.R.D. notes that are shown in the Bundesbank Return in item "Securities" and in the present tabulation under official long-term capital transactions. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors". — z) Special trade according to the official foreign trade statistics; imports c.i.f., exports f.o.b.: for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — a) For breakdown see Table VII 5. — b) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other additions to trade in goods. — c) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — d) Cf. footnote 1). — e) Including the granting and taking of financing credits by domestic non-banks; since these transactions are reported at quarterly intervals only, they are reflected in the residual item of the balance of payments until the latest reports are received. — f) Net errors and omissions; mainly due to changes in the terms of payment.

3. Monetary Reserves of the Deutsche Bundesbank¹⁾

in millions of DM

End of year or month	Gold holdings and freely usable foreign assets			Foreign assets at fixed term or of only limited usability ²⁾					Foreign liabilities ³⁾	Note: Foreign assets of Deutsche Bundesbank not included in the monetary reserves ⁴⁾
	Total	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. ⁵⁾)	I.B.R.D. debt certificates ⁶⁾	Earmarked balances with foreign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks		
1952	2,971	587	2,384	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	—	240	403	188	73
1957	17,237	10,674	6,563	6,393	4,242	735	1,032	384	713	73
1958	19,477	11,085	8,392	7,000	4,597	1,166	972	265	372	73
1959	19,039	11,077	7,962	4,992	3,159	1,305	353	175	410	191
1960	28,295	12,479	15,816	3,762	1,993	1,400	265	104	429	272
1961	26,166	14,654	11,512	2,452	1,039	1,352	—	61	337	1,112
1959 March	17,236	11,248	5,988	6,374	4,121	1,305	707	240	727	73
June	17,365	11,355	6,010	5,783	3,813	1,305	441	223	691	73
September	16,704	11,009	5,695	5,468	3,621	1,305	353	188	512	191
December	19,039	11,077	7,962	4,992	3,159	1,305	353	175	410	191
1960 March	19,644	11,214	8,430	4,674	2,978	1,200	353	143	344	191
June	25,271	11,643	11,628	4,619	2,835	1,300	353	131	458	191
September	26,621	12,132	14,489	3,821	2,088	1,350	265	117	377	191
December	28,295	12,479	15,816	3,762	1,993	1,400	265	104	429	272
1961 5 March ^{a)}	28,513	12,724	15,789	3,496	1,743	1,400	265	88	285	372
31 March ^{b)}	27,155	12,118	15,037	3,434	1,742	1,352	252	88	285	364
June	28,329	12,969	15,360	3,417	1,730	1,352	252	82	325	364
July	27,378	14,052	13,323	3,142	1,718	1,352	—	73	991	414
August	26,916	14,102	12,814	3,142	1,717	1,352	—	72	884	514
September	25,692	14,575	11,117	2,491	1,065	1,352	—	74	1,136	614
October	25,746	14,576	11,170	2,477	1,054	1,352	—	70	689	632
November	24,793	14,591	10,202	2,476	1,053	1,352	—	70	604	632
December	24,681	14,591	10,090	2,472	1,050	1,352	—	70	396	872
1962 January	26,166	14,654	11,512	2,452	1,039	1,352	—	61	337	1,112
February	23,261	14,655	8,606	2,452	1,038	1,352	—	61	442	1,112
March	23,427	14,656	8,771	2,451	1,037	1,352	—	61	440	1,112
April	24,354	14,665	9,689	2,437	1,026	1,352	—	59	565	1,112
April	24,133	14,665	9,468	2,437	1,026	1,352	—	59	491	1,112

¹⁾ 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). — ²⁾ 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. — ³⁾ In 1952 and 1953 including certain assets and liabilities such as consolidated clearing debts the changes in which were, in the balance-of-payments tables, not entered under exchange movements but under capital transactions. — ⁴⁾ Not taking into account the latest E.P.U. settlement in each case. — ⁵⁾ 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. — ⁶⁾ Cf. footnote 2). — ⁷⁾ Row a) valued at parity rate prior to, row b) after, DM revaluation.

4. Short-term Assets and Liabilities of the Banks¹⁾ in Relation to Foreign Countries²⁾

in millions of DM

Position at end of year or month	Net assets or liabilities	Assets							Liabilities					
		Total	Balances at foreign banks and money-market paper				Short-term credits	Total	Non-residents' deposits, by depositor groups					Short-term credits
			Total	Deposits payable on demand	Time deposits	Money-market paper			Total	Foreign banks ⁴⁾	Non-banks			
											among which: Reconstruction Loan Corporation ⁵⁾	Enterprises and individuals	Public authorities		International organisations^{6)}
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	754	543	1,246	—	928	3,743	3,410	1,784	1,095	216	315
1960	— 2,526	2,368	1,315	526	410	379	—	1,053	4,894	3,641	1,697	1,348	308	288
1961	— 2,262	3,926	2,778	651	906	1,221	643	1,148	6,188	3,985	1,903	1,419	311	2,203
1959 March	— 197	2,758	2,022	486	916	620	—	736	2,955	2,499	1,175	867	231	456
June	+ 145	3,356	2,651	542	1,219	890	—	705	3,211	2,893	1,474	953	229	318
Sep.	+ 762	3,977	3,108	680	1,478	950	—	869	3,215	2,931	1,407	955	264	305
Dec.	+ 272	3,471	2,543	754	543	1,246	—	928	3,743	3,410	1,784	1,095	216	315
1960 March	— 392	3,457	2,383	746	813	824	—	1,074	3,849	3,380	1,741	1,085	231	323
June	— 2,002	2,279	1,192	590	260	342	—	1,087	4,281	3,479	1,767	1,063	346	802
Sep.	— 2,317	2,085	1,014	489	211	314	—	1,071	4,402	3,324	1,626	1,152	285	1,078
Dec. ²⁾	— 2,526	2,368	1,315	526	410	379	—	1,053	4,894	3,641	1,697	1,348	308	288
1961 March ³⁾	— 628	4,431	3,166	574	1,493	1,099	677	1,265	5,059	3,501	1,716	1,197	327	261
June	— 22	5,982	4,785	625	3,077	1,083	801	1,197	6,004	3,836	1,884	1,372	323	258
July	+ 387	6,587	5,296	611	3,612	1,073	805	1,291	6,200	3,872	1,983	1,282	317	290
Aug.	+ 989	6,863	5,493	707	3,496	1,290	835	1,370	5,874	3,574	1,723	1,282	295	318
Sep.	+ 73	5,760	4,489	637	2,597	1,255	817	1,271	5,833	3,497	1,600	1,214	351	332
Oct.	+ 343	5,893	4,674	619	2,827	1,228	646	1,219	5,550	3,466	1,619	1,230	304	313
Nov.	+ 443	6,111	4,786	708	2,824	1,254	644	1,325	5,668	3,491	1,643	1,249	293	306
Dec.	— 2,262	3,926	2,778	651	906	1,221	643	1,148	6,188	3,985	1,903	1,419	311	352
1962 Jan.	+ 1,715	7,305	6,049	782	3,925	1,342	642	1,256	5,590	3,622	1,701	1,303	288	330
Feb.	+ 1,977	7,318	6,010	829	3,874	1,307	633	1,308	5,341	3,466	1,569	1,314	264	319
March	+ 1,100	6,566	5,184	811	3,221	1,152	627	1,382	5,466	3,580	1,637	1,320	282	341
April	+ 1,262	6,450	5,038	662	3,091	1,285	625	1,412	5,188	3,479	1,530	1,353	268	328

+) Other than Bundesbank. — *) Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent 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

VII. Foreign Trade and Payments

Items		1959	1960	1961	1960				1961				1962			
					1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	Jan.	Feb.	March
Total	Receipts	11,215	12,818	12,727	2,981	3,085	3,476	3,276	3,166	3,104	3,280	3,177	3,218	1,099	1,026	1,093
	Expenditure	9,586	10,599	12,861	2,146	2,514	3,164	2,775	2,548	3,088	3,874	3,351	3,076	1,073	940	1,063
	Balance	+1,629	+2,219	- 134	+ 835	+ 571	+ 312	+ 501	+ 618	+ 16	- 594	- 174	+ 142	+ 26	+ 86	+ 30
I. Services, total²⁾	Receipts	11,160	12,467	12,487	2,894	2,965	3,406	3,202	3,086	3,026	3,208	3,167	3,174	1,062	1,023	1,089
	Expenditure	9,274	10,335	12,477	2,095	2,443	3,091	2,706	2,482	3,002	3,790	3,203	2,932	1,049	874	1,009
	Balance	+1,886	+2,132	+ 10	+ 799	+ 522	+ 315	+ 496	+ 604	+ 24	- 582	- 36	+ 242	+ 13	+ 149	+ 80
(1) Travel ³⁾	Receipts	1,896	2,020	2,035	342	512	702	464	391	520	668	456	373	123	119	131
	Expenditure	2,385	2,808	3,497	435	690	1,162	521	553	786	1,486	672	649	205	204	240
	Balance	- 489	- 788	-1,462	- 93	- 178	- 460	- 57	- 162	- 266	- 818	- 216	- 276	- 82	- 85	- 109
(2) Transportation ⁴⁾ 5)	Receipts	3,555	3,981	4,233	936	967	1,047	1,031	1,022	956	1,094	1,161	1,093	383	356	354
	Expenditure	1,415	1,493	1,595	342	344	403	404	390	357	417	431	430	154	140	136
	Balance	+2,140	+2,488	+2,638	+ 594	+ 623	+ 644	+ 627	+ 632	+ 599	+ 677	+ 730	+ 663	+ 229	+ 216	+ 218
(a) Freight ⁶⁾ 7)	Receipts	2,720	2,917	3,041	705	698	749	765	779	642	778	843	819	304	265	250
	Expenditure	144	156	128	40	40	38	38	32	32	32	32	30	10	9	11
	Balance	+2,576	+2,761	+2,913	+ 665	+ 658	+ 711	+ 727	+ 747	+ 610	+ 746	+ 810	+ 789	+ 294	+ 256	+ 239
among which:	Receipts	2,287	2,425	2,526	585	572	626	642	648	519	645	714	690	259	225	206
Marine freight ⁸⁾	Expenditure	325	427	516	67	117	137	106	92	129	156	139	99	25	30	44
(b) Passenger traffic ⁹⁾	Receipts	181	213	241	33	46	71	63	46	55	76	64	60	17	21	22
	Expenditure	181	213	241	33	46	71	63	46	55	76	64	60	17	21	22
	Balance	+ 144	+ 214	+ 275	+ 34	+ 71	+ 66	+ 43	+ 46	+ 74	+ 80	+ 75	+ 39	+ 8	+ 9	+ 22
(c) Harbour services ¹⁰⁾ 11)	Receipts	351	463	493	117	111	117	118	113	135	116	129	131	41	45	45
	Expenditure	982	1,019	1,089	246	235	263	275	283	250	274	282	278	101	94	83
	Balance	- 631	- 556	- 596	- 129	- 124	- 146	- 157	- 170	- 115	- 158	- 153	- 147	- 60	- 49	- 38
(d) Repairs to means of transport ¹²⁾	Receipts	102	121	125	34	28	30	29	23	35	30	37	27	8	10	9
	Expenditure	16	6	10	1	1	2	2	2	2	3	3	3	1	1	1
	Balance	+ 86	+ 115	+ 115	+ 33	+ 27	+ 28	+ 27	+ 21	+ 33	+ 27	+ 34	+ 24	+ 7	+ 9	+ 8
(e) Other transport services ¹³⁾	Receipts	57	53	58	13	13	14	13	15	15	14	14	17	5	6	6
	Expenditure	92	99	127	22	22	29	26	27	18	32	50	59	25	15	19
	Balance	- 35	- 46	- 69	- 9	- 9	- 15	- 13	- 12	- 3	- 18	- 36	- 42	- 20	- 9	- 13
(3) Insurance ¹⁴⁾ 15)	Receipts	276	337	282	81	85	73	98	69	71	73	69	72	24	24	24
	Expenditure	301	346	287	94	82	67	103	65	81	75	66	75	27	23	25
	Balance	- 25	- 9	- 5	- 13	+ 3	+ 6	- 5	+ 4	- 10	- 2	+ 3	- 3	- 3	+ 1	- 1
(4) Investment income	Receipts	620	846	847	214	188	255	189	247	173	255	172	257	66	111	80
	Expenditure	1,638	1,665	2,123	264	387	462	552	343	542	587	651	490	202	123	165
	Balance	-1,018	- 819	-1,276	- 50	- 199	- 207	- 363	- 96	- 369	- 332	- 479	- 233	- 136	- 12	- 85
among which:	Expenditure	212	182	138	65	71	24	22	71	7	54	6	38	19	6	13
Interest payments under the London Debt Agreements ¹⁶⁾	Receipts	3,814	3,940	3,886	1,016	923	965	1,036	1,012	1,004	857	1,013	994	344	298	352
(5) Government ¹⁷⁾	Expenditure	309	303	380	56	57	58	132	75	79	109	117	71	21	27	23
	Balance	+3,505	+3,637	+3,506	+ 960	+ 866	+ 907	+ 904	+ 937	+ 925	+ 748	+ 896	+ 923	+ 323	+ 271	+ 329
among which:	Receipts	3,814	3,940	3,816	1,016	923	965	1,036	1,012	1,004	857	943	982	332	298	352
services rendered to foreign military agencies ¹⁸⁾	Receipts	999	1,343	1,204	305	290	364	384	345	302	261	296	385	122	115	148
(6) Sundry services	Expenditure	3,226	3,720	4,595	904	883	939	994	1,056	1,157	1,116	1,266	1,217	440	357	420
	Balance	-2,227	-2,377	-3,391	- 599	- 593	- 575	- 610	- 711	- 855	- 855	- 970	- 832	- 318	- 242	- 272
(a) Commissions, publicity and trade fairs	Receipts	161	181	181	44	48	42	47	50	44	40	47	50	18	17	15
	Expenditure	1,112	1,268	1,420	315	305	309	339	321	369	350	380	374	143	116	115
	Balance	- 951	-1,087	-1,239	- 271	- 257	- 267	- 292	- 271	- 325	- 310	- 333	- 324	- 125	- 99	- 100
(b) Royalties and patents (including film business)	Receipts	169	182	195	46	41	53	42	61	46	41	47	54	18	15	21
	Expenditure	535	643	723	168	152	161	162	182	193	161	187	191	72	55	64
	Balance	- 366	- 461	- 528	- 122	- 111	- 108	- 120	- 121	- 147	- 120	- 140	- 137	- 54	- 40	- 43
(c) Personal services and pensions	Receipts	107	122	132	29	29	33	31	30	31	34	37	65	29	20	16
	Expenditure	643	867	1,322	190	199	234	244	286	314	330	392	332	121	87	124
	Balance	- 536	- 745	-1,190	- 161	- 170	- 201	- 213	- 256	- 283	- 296	- 355	- 267	- 92	- 67	- 108
(d) Construction and assembly work, repairs	Receipts	237	297	322	78	62	71	86	97	75	68	82	95	27	32	36
	Expenditure	234	287	348	59	67	74	87	77	81	85	105	101	35	30	36
	Balance	+ 3	+ 10	- 26	+ 19	- 5	- 3	- 1	+ 20	- 6	- 17	- 23	- 6	- 8	+ 2	- 0
(e) Overhead expenses	Receipts	16	102	59	5	5	52	40	9	26	10	14	28	10	3	15
	Expenditure	120	99	120	25	19	34	21	34	28	32	26	29	10	10	9
	Balance	- 104	+ 3	- 61	- 20	- 14	+ 18	+ 19	- 25	- 2	- 22	- 12	- 1	+ 0	- 7	+ 6
(f) Federal Postal Administration	Receipts	49	59	49	18	14	14	13	12	11	13	13	11	2	6	3
	Expenditure	55	59	68	14	15	19	11	13	15	17	23	14	3	5	6
	Balance	- 6	- 0	- 19	+ 4	- 1	- 5	+ 2	- 1	- 4	- 4	- 10	- 3	- 1	+ 1	- 3
(g) Other services	Receipts	260	400	266	85	91	99	125	86	69	55	56	82	18	22	42
	Expenditure	527	497	594	133	126	108	130	143	157	141	153	176	56	54	66
	Balance	- 267	- 97	- 328	- 48	- 35	- 9	- 5	- 57	- 88	- 86	- 97	- 94	- 38	- 32	- 24
II. Supplements to transactions in goods¹⁾	Receipts	55	351	240	87	120	70	74	80	78	72	10	44	37	3	4
	Expenditure	312	264	384	51	71	73	69	66	86	84	148	144	24	66	54
	Balance	- 257	+ 87	- 144	+ 36	+ 49	- 3	+ 5	+ 14	- 8	- 12	- 138	- 100	+ 13	- 63	- 50

^{*)} 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. The figures for 1961 as published in January have been revised; they are, however, not yet final. — ¹⁾ Balance of merchanting trade and other supplementary items. — ²⁾ Cf. footnotes 7), 8) and 9). — 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, contained in the balance of trade (special trade), 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⁾ Receipts from deliveries made and services rendered.}

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		Total	among which: coal mining ¹⁾	Total	among which:		Total	among which:				Total	among which:			Power	
		building-industry proper	building-industry proper and power				stones and earths	iron-working-industry		steel-construction (incl. waggon building)	mechanical engineering	vehicle building	electrical engineering		precision instruments and optical goods (incl. time-pieces)	foot-wear			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	120	114	123	122	137	146	120	155	150	146	150	115	113	109	128	117
1953	139	139	139	123	115	132	136	126	154	139	153	161	160	167	134	119	130	134	189
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
1961	264	264	265	150	119	275	236	238	365	215	311	561	469	309	220	185	173	257	241
1959 July	212	212	212	134	108	230	238	206	262	159	235	350	328	252	175	144	147	199	235
1959 Aug.	214	213	213	133	107	229	233	209	263	170	218	384	327	228	184	167	152	207	238
1959 Sep.	236	237	236	139	112	243	246	217	309	175	255	486	386	273	213	186	178	223	249
1959 Oct.	243	243	243	140	112	244	234	224	315	182	262	481	396	283	215	189	177	235	235
1959 Nov.	258	259	259	151	124	254	220	239	335	195	268	506	435	309	230	197	188	255	245
1959 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
1960 Feb.	231	233	232	147	117	242	136	242	317	167	260	528	394	257	200	194	174	254	147
1960 March	247	244	244	147	117	258	205	243	330	165	274	565	394	279	213	206	180	242	209
1960 April	247	247	247	147	118	261	229	240	333	177	275	551	407	292	214	197	174	233	247
1960 May	254	254	255	148	119	271	251	246	347	186	284	585	430	291	217	202	179	230	254
1960 June	257	257	259	147	120	274	251	245	356	208	302	573	441	306	203	126	164	222	273
1960 July	233	233	233	140	111	261	252	242	305	183	263	528	419	394	284	186	133	155	223
1960 Aug.	233	233	234	139	110	260	250	241	298	176	263	446	369	251	191	175	151	222	240
1960 Sep.	258	259	260	141	112	270	253	244	359	207	297	557	465	399	225	195	183	240	243
1960 Oct.	262	263	263	144	113	268	236	242	349	202	285	545	443	303	227	187	181	249	231
1960 Nov.	281	282	282	157	129	279	236	251	381	234	308	584	493	336	244	202	193	267	248
1960 Dec.	261	263	262	147	119	254	182	228	372	233	329	555	466	320	215	173	171	276	189
1961 Jan.	246	249	247	149	119	255	135	242	348	188	274	578	460	273	209	190	178	281	151
1961 Feb.	254	256	255	151	118	266	167	248	362	189	302	576	466	297	216	193	178	267	192
1961 March	263	264	264	149	118	277	230	248	370	202	309	598	468	312	224	202	177	262	237
1961 April	270	270	271	151	122	286	249	254	379	208	318	598	489	376	229	202	182	245	267
1961 May	272	272	273	156	127	286	264	252	382	206	325	617	479	326	224	186	176	243	282
1961 June	275	275	276	152	122	291	269	253	394	226	337	633	500	378	219	129	180	238	278
1961 July	242	242	243	142	109	271	267	238	321	199	294	405	423	297	190	146	147	228	257
1961 Aug.	245	245	246	144	111	268	274	229	321	205	275	485	396	262	199	191	145	231	258
1961 Sep.	263	263	264	143	109	274	269	223	366	221	313	563	465	312	224	191	174	246	256
1961 Oct.	278	279	279	152	117	281	269	228	375	226	315	572	479	317	239	201	182	265	260
1961 Nov.	291	292	292	162	129	286	253	232	394	249	327	589	515	340	249	206	190	290	264
1961 Dec.	268	270	268	155	123	259	179	216	382	265	346	536	493	331	223	179	171	295	189
1962 Jan.	252	254	252	154	121	259	147	218	354	195	292	572	471	277	216	196	177	288	174
1962 Feb.	263	265	264	153	117	274	164	232	371	195	310	594	489	297	229	205	182	286	171
1962 March ²⁾	262	264	263	150	115	276	182	233	368	191	308	601	464	296	226	201	177	279	185
1962 April ²⁾	280	280	281	155	123	298	249	239	388	202	329	621	509	336	236	210	184	268	281

Source: Federal Statistical Office. — +) Figures for January to April 1961 and 1962 revised (Saturday = 0.2 working day). — 1) Excluding industries producing coal derivatives. — 2) Provisional figures.

2. Inflow of Orders and Turnover in Industry

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

Period	All industries ¹⁾			Basic industries			Capital goods industries					Consumer goods industries						
	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	among which: mechanical engineering		Inflow of orders	Turn-over	Inflow of orders in p.c. of monthly turnover	among which: textile industry		Inflow of orders in p.c. of monthly turnover	
										Inflow of orders	Turn-over				Inflow of orders	Turn-over		
1955	126	120	105	127	121	105	136	125	108	147	125	118	112	111	101	113	109	104
1956	137	133	103	136	133	102	147	140	105	152	141	108	126	122	103	125	117	107
1957	149	144	99	142	144	99	154	153	101	154	154	100	129	113	98	122	124	98
1958	142	147	97	137	142	96	163	166	99	154	162	95	119	128	94	102	113	90
1959	175	161	109	168	157	107	203	183	111	196	173	113	147	135	109	139	120	116
1960	201	186	108	185	180	103	255	214	119	264	205	129	148	151	93	129	133	97
1961	201	199	101	179	185	97	254	242	105	255	241	106	160	162	99	136	137	99
1959 June	180	160	113	176	159	111	196	186	105	196	181	108	163	123	133	141	112	126
1959 July	184	162	113	168	168	118	203	181	112	198	178	111	136	127	108	129	116	111
1959 Aug.	161	157	103	165	164	111	185	169	110	189	163	116	120	129	94	117	114	103
1959 Sep.	191	178	107	180	172	105	222	203	110	196	187	105	165	158	107	166	138	120
1959 Oct.	203	185	110	188	179	105	234	205	115	226	189	120	182	165	110	177	149	119
1959 Nov.	200	179	112	188	171	110	231	204	114	240	183	131	175	158	111	159	141	113
1959 Dec.	193	179	108	181	164	111	245	220	112	251	215	117	139	143	98	130	129	101
1960 Jan.	177	158	112	164	155	106	226	178	127	242	164	148	128	134	96	121	127	95
1960 Feb.	183	166	110	172	163	105	235	189	124	249	175	142	176	139	91	122	128	95
1960 March	209	192	108	197	188	105	260	220	118	268	206	130	154	161	96	134	144	93
1960 April	194	176	110	185	176	106	240	199	120	252	192	131	144	145	99	130	123	106
1960 May	209	185	113	190	185	103	252	213	118	263	204	129	177	147	121	151	126	120
1960 June	191	176	109	186	175	106	233	210	111	263	205	128	143	128	111	118	113	104
1960 July	203	180	113	200	188	106	258	206	125	269	202	133	132	133	100	115	121	95
1960 Aug.	200	184	109	187	189	99	272	205	133	278	197	141	120	147	82	106	128	83
1960 Sep.	212	205	104	192	193	100	273	241	113	269	222	121	157	171	92	131	149	88
1960 Oct.	214	197	108	186	188	99	269	225	120	269	213	126</						

3. Labour Market

Area of the Federal Republic except Berlin: in thousands

Period	Employed persons workers, employees and officials				Unemployed persons			Employed and un- employed wage and salary earners	Unemployed in per cent of total employed and unemployed wage and salary earners	Recipients of full benefit or relief payments ¹⁾	Vacancies
	Total	of which:		among which: working in industry ²⁾	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
1956	18,383.7	12,325.4	6,058.3	6,991.0	767.2	473.6	293.6	19,150.9	4.0	629.6	222.2
1957	18,944.7	12,579.4	6,365.3	7,221.1	667.5	419.6	247.9	19,612.1	3.4	540.8	221.0
1958	19,175.1	12,636.3	6,538.8	7,272.7	688.6	463.5	225.1	19,863.7	3.5	576.0	220.4
1959	19,748.2	13,038.7	6,709.5	7,300.9	480.0	324.2	155.8	20,228.2	2.4	430.8	284.2
1960	20,183.9	13,307.4	6,876.5	7,776.0	237.4	160.5	67.0	20,421.3	1.2	186.4	454.3
1961	20,660.6	13,616.0	7,044.6	8,002.0	161.1	106.4	54.7	20,811.7	0.8	128.2	536.1
1960	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
Sep.	.	.	.	7,910.3	121.7	69.7	32.0	.	.	82.5	502.5
Oct.	.	.	.	7,952.6	136.4	79.2	37.2	.	.	92.1	447.3
Nov.	.	.	.	7,892.1	271.6	187.2	84.4	20,532.7	1.3	153.6	376.8
Dec.	20,261.1	13,339.3	6,921.8	7,903.2	390.1	297.5	92.6	.	.	300.4	452.1
1961	.	.	.	7,926.3	292.5	206.5	86.0	.	.	318.7	548.1
Jan.	.	.	.	7,944.9	163.2	99.9	63.3	20,582.6	0.8	164.8	578.6
Feb.	20,419.4	13,477.3	6,942.1	8,015.9	131.2	75.0	56.2	.	.	108.5	567.9
March	.	.	.	8,032.0	111.5	64.7	46.8	.	.	85.6	557.1
April	.	.	.	8,021.0	99.2	58.4	40.8	20,859.6	0.5	76.0	568.7
May	20,760.4	13,690.3	7,070.1	8,038.3	93.3	55.9	37.4	.	.	68.2	573.9
June	.	.	.	8,047.5	98.4	60.1	38.3	.	.	68.7	587.7
July	.	.	.	8,032.8	94.9	57.9	37.0	21,028.5	0.5	67.9	572.8
Aus.	.	.	.	8,035.5	98.6	59.3	39.3	.	.	68.0	541.5
Sep.	20,933.6	13,794.9	7,138.7	8,048.9	113.1	68.8	44.3	.	.	74.3	487.8
Oct.	.	.	.	7,977.4	222.5	157.1	65.4	21,019.4	1.1	121.4	417.1
Nov.	20,796.9	13,663.7	7,133.2	7,974.0	267.9	195.8	72.1	.	.	237.7	505.2
Dec.	.	.	.	7,985.1	257.2	188.7	68.5	.	.	236.0	553.7
1962	20,880.7	13,729.0	7,151.7	7,999.9	189.9	131.6	58.3	21,069.7	0.9	205.9	584.3
Jan.	.	.	.	122.1	75.5	46.6	.	.	.	104.5	568.2
Feb.	.	.	.	.	.	.	.	.	.	.	.
March	.	.	.	.	.	.	.	.	.	.	.
April	.	.	.	.	.	.	.	.	.	.	.

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 Berlin⁶⁾

Period	Hard coal mining				Steel industry				Building trade					
	Output per day worked in mining	Pithead stocks ¹⁾	Imports		Crude steel output per production day	Rolled steel industry ⁴⁾			Man-hours worked		Estimated expenditure on approved buildings ⁷⁾			Housing mortgage loans promised ⁸⁾
			Exports			New orders booked	Deliveries	Orders on hand ⁴⁾	Total	among which: dwelling houses	Total	Dwelling houses	Other	
	Hard coal ²⁾		Thousands of tons											Total	among which: dwelling houses	Millions of DM
	Thousands of tons				Thousands of tons				Millions		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	452.0	432.3
1956	445.9	269	1,628	1,984	72.9	1,345	1,288	6,302	212.6	100.0	1,344.1	838.4	505.7	329.2
1957	458.0	753	1,840	1,969	76.1	1,340	1,348	5,420	198.3	92.5	1,367.0	871.6	495.4	390.3
1958	472.4	13,065	1,374	1,751	73.0	1,140	1,259	3,162	195.0	90.6	1,600.5	1,032.1	568.4	528.6
1959	544.4	17,883	746	1,997	94.0	1,622	1,379	6,326	213.0	95.0	1,844.7	1,193.4	651.3	740.0
1960	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	831.4	810.5
1961	542.4	11,988	616	2,353	100.8	1,710	1,799	3,948	216.3	89.1	2,579.9	1,615.9	964.0	978.9
1960	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	895.5	796.4
Oct.	539.9	12,936	729	2,451	105.4	1,799	1,903	5,762	223.3	92.9	2,562.6	1,572.8	989.8	821.3
Nov.	535.7	12,390	658	2,519	105.8	1,809	1,807	5,729	224.9	93.4	2,415.9	1,452.9	963.0	748.5
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	993.8	769.8
1961	554.7	10,826	587	2,475	104.2	1,899	1,784	5,784	143.6	56.2	1,997.3	1,138.4	858.9	754.4
Jan.	559.2	10,642	479	2,418	105.3	1,720	1,816	5,615	168.8	70.8	1,894.4	1,173.8	720.6	823.2
Feb.	558.2	11,343	578	2,427	106.1	1,863	1,981	5,364	227.9	95.9	2,496.1	1,514.0	982.1	1,099.9
March	549.4	11,471	656	2,080	104.6	1,672	1,806	5,156	223.6	94.3	2,853.4	1,711.1	1,142.3	924.9
April	541.5	12,113	571	2,279	103.8	1,797	1,824	5,044	243.9	102.5	2,660.8	1,666.7	994.1	1,023.2
May	534.1	12,439	581	2,465	106.0	1,674	1,839	4,882	241.6	100.9	2,778.5	1,778.4	1,000.1	1,045.6
June	524.1	12,479	649	2,311	102.3	1,674	1,782	4,738	239.1	98.7	2,997.0	1,908.8	1,090.2	1,202.1
July	513.5	12,374	661	2,333	98.7	1,608	1,833	4,468	246.2	100.3	2,778.8	1,780.2	998.6	980.5
Aus.	519.0	11,959	655	2,194	94.1	1,490	1,778	4,137	236.3	97.1	2,746.0	1,746.2	999.8	1,018.8
Sep.	541.4	12,039	658	2,347	96.4	1,611	1,775	3,900	239.0	98.0	2,813.7	1,803.7	1,010.0	1,035.1
Oct.	561.2	12,317	636	2,401	93.8	1,668	1,684	3,785	226.9	92.7	2,593.7	1,630.3	963.4	920.2
Nov.	553.6	11,988	683	2,504	94.1	1,752	1,557	3,948	158.6	62.3	2,349.4	1,541.5	807.9	918.3
Dec.	551.4	11,790	684	2,641	94.5	1,861	1,734	4,002	159.8	63.7	2,291.3	1,377.1	914.2	921.0
1962	551.0	11,699	489	2,183	98.2	1,858	1,675	4,207	143.9	55.7	2,073.1	1,299.4	773.7	1,039.1
Jan.	545.0	11,501	664	2,437	98.9	1,979	1,857	4,299	171.0	65.4	2,566.9	1,697.7	869.2	1,154.7
Feb.	533.6	10,980	733	2,079	100.2	1,778	1,663	4,339	222.8	...	...	...	...	...

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 Berlin²⁾

Period	Total		Foodstuffs, beverages and tobacco				Clothing, linen and underwear, footwear				Household furniture and appliances				Other goods					
	at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price		at current prices		adjusted for price	
	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾	1954 = 100	per cent ¹⁾
1956	123	112	121	110	120	110	115	108	123	112	123	111	133	116	128	113	127	111	134	110
1957	133	108	125	104	128	107	122	106	135	110	129	105	146	110	134	105	137	108	130	105
1958	139	105	130	103	135	105	127	104	136	100	127	98	135	106	139	104	147	107	136	105
1959	146	105	135	104	143	106	132	104	140	103	132	104	165	106	148	106	155	105	143	105
1960	159	109	146	108	151	106	140	106	153	109	142	108	178	108	158	107	172	111	156	109
1961	174	109	156	107	162	107	148	106	170	111	154	108	195	110	167	106	189	110	167	107
1960	154	110	141	108	146	107	133	103	155	110	145	109	164	113	147	113	166	116	152	115
May	145	107	133	105	147	107	135	105	134	111	124	108	151	102	136	103	155	104	141	102
June	156	106	142	105	152	106	137	105	152	107	142	105	172	107	155	107	167	109	152	108
July	144	109	133	110	145	104	135	106	117	114	109	111	176	111	158	111	161	115	147	114
Aus.	148	111	137	111	145	107	137	110	129	121	120	119	179	110	158	108	165	112	141	111
Sep.	168	108	135	108	151	99	142	102	179	116	166	114	193	106	170	104	169	110	150	109
Oct.	175	113	161	114	149	106	140	110	184	112	170	110	207	110	181	106	192	116	153	114
Nov.	246	109	225	109	202	105	190	109	268	110	247	108	296	109	257	105	272	111	163	109
Dec.	142	108	130	107	139	105	130	107	132	102	121	100	159	114	138					

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 ²⁾ of industrial products					Index of producers' prices ²⁾ of agricultural products				Price index ³⁾ for residential buildings		Index of purchase prices for foreign goods ⁴⁾ 1958 = 100 ⁵⁾	Index ⁶⁾ of world-market prices	
	total		of which:		total		among which:			total		among which:		total			1958 ⁴⁾ = 100	Percentage change on previous month or year
	1958 ⁴⁾ = 100	Percentage change on previous month or year	Farm, forest and plantation products	Industrial products	1958 = 100	Percentage change on previous month or year	Basic materials and producer goods	Capital goods	Consumer goods	Farm products 1957/59 = 100	Percentage change on previous month or year	Vegetable products	Animal products	Construction work	Architectural performance			
1950 average	76	.	84	69	82.1	- 2.7	73.2	77.6	101.1	77.1	- 7.1	67.1	83.0	72	.	100	.	.
1951	91	+19.5	98	84	97.4	+18.6	92.9	90.7	123.4	89.1	+15.6	90.1	88.9	84	.	127	.	.
1952	94	+ 4.1	98	91	99.6	+ 2.3	101.1	98.6	105.8	87.4	- 1.9	92.1	85.1	89	.	112	112	.
1953	93	- 1.9	92	93	97.1	- 2.6	96.4	97.0	98.2	86.2	- 1.5	84.6	87.4	86	.	103	105	- 6.4
1954	93	+ 0.5	95	91	95.5	- 1.6	94.5	94.3	97.2	89.6	+ 4.0	93.2	87.9	87	.	103	106	+ 0.8
1955	95	+ 2.1	96	94	97.2	+ 1.8	99.3	95.3	97.5	94.7	+ 5.6	96.3	94.0	91	.	103	106	+ 0.5
1956	98	+ 3.0	100	96	98.6	+ 1.4	100.6	97.1	98.7	98.4	+ 3.9	100.5	97.6	94	.	106	108	+ 1.8
1957	100	+ 2.1	100	100	100.4	+ 0.8	101.7	99.1	101.8	99.6	+ 1.3	103.2	98.2	97	.	106	110	+ 1.7
1958	100	+ 0.0	100	100	100.0	+ 1.6	100.0	100.0	100.0	100.4	+ 0.8	96.8	101.8	100	100	100	100	- 9.0
1959	100	+ 0.1	100	100	99.2	- 0.8	99.0	99.2	97.8	102.9	+ 2.5	107.5	101.1	105	105	97	98	- 1.6
1960	100	- 0.4	99	101	100.4	+ 1.2	99.9	100.7	101.3	97.8	- 4.9	88.5	101.3	113	111	97	98	- 0.2
1961	99	- 0.7	98	100	101.9	+ 1.5	99.8	103.6	103.8	.	.	.	122	119	94	95	95	- 3.2
1959 Dec.	101	- 0.2	102	100	99.8	- 0.1	99.4	99.2	99.4	104.3	- 1.1	108.0	102.9	.	.	100	101	- 0.4
1960 Jan.	101	- 0.1	102	101	99.9	+ 0.2	99.7	99.3	100.1	103.5	- 0.8	112.0	100.3	.	.	100	101	+ 0.3
Feb.	101	- 0.6	100	101	99.9	+ 0.1	99.7	99.5	100.1	102.6	- 0.8	111.8	99.1	110	108	99	100	- 0.5
March	100	- 0.2	100	101	99.8	+ 0.1	99.5	99.5	100.2	102.1	- 0.5	114.4	97.5	.	.	99	99	- 1.1
April	100	+ 0.1	100	101	99.9	+ 0.1	100.0	99.6	100.4	101.8	- 0.3	115.9	96.5	.	.	99	99	+ 0.2
May	100	- 0.2	100	101	100.0	+ 0.1	100.1	99.8	100.8	101.5	+ 0.3	112.3	97.4	113	111	100	99	+ 0.4
June	100	- 0.0	100	101	100.0	+ 0.0	100.1	99.9	100.9	102.9	+ 1.4	106.5	101.5	.	.	98	99	- 1.0
July	100	- 0.2	100	100	100.2	+ 0.2	100.0	100.5	100.9	102.8	- 0.1	105.8	101.6	.	.	98	98	- 0.2
Aug.	99	- 1.4	97	100	100.5	+ 0.3	99.9	101.3	101.3	103.3	- 2.4	92.4	103.2	114	112	97	97	+ 0.9
Sep.	98	- 0.2	96	100	100.8	+ 0.3	99.9	101.8	102.0	98.7	- 0.6	90.4	103.4	.	.	97	97	- 0.6
Oct.	99	+ 0.2	97	100	101.0	+ 0.2	99.9	102.2	102.7	98.4	- 1.3	85.2	103.4	.	.	97	97	- 0.3
Nov.	99	+ 0.4	97	100	101.2	+ 0.2	100.0	102.4	103.0	98.7	+ 0.3	85.9	103.5	116	114	97	96	- 0.7
Dec.	99	- 0.1	97	101	101.3	+ 0.1	100.0	102.5	103.0	98.4	- 0.3	86.1	103.0	.	.	96	95	- 0.7
1961 Jan.	99	+ 0	97	101	101.6	+ 0.4	100.0	102.9	103.7	97.7	+ 0.7	89.0	101.0	.	.	96	95	+ 0.1
Feb.	99	+ 0.1	97	101	101.8	+ 0.1	100.2	102.9	103.7	97.9	- 0.2	89.8	100.9	117	115	97	96	+ 0.2
March	98	- 1.0	95	101	101.8	- 0.0	100.0	103.0	103.8	95.1	- 1.7	89.0	98.8	.	.	94	97	+ 1.0
April	98	+ 0.2	95	100	101.7	+ 0.1	99.9	103.1	103.8	96.8	+ 0.7	91.9	98.6	.	.	94	97	+ 0.1
May	99	+ 1.0	98	100	101.7	+ 0.1	99.8	103.1	103.9	98.6	+ 2.9	96.7	100.7	119	117	94	97	+ 0.3
June	99	+ 0.1	98	100	101.6	- 0.1	99.7	103.2	103.6	101.5	+ 1.9	104.0	100.6	.	.	92	96	- 1.0
July	100	+ 0.8	100	100	101.7	+ 0.1	99.7	103.8	103.5	102.0	+ 0.5	103.4	101.5	.	.	92	96	- 0.6
Aug.	100	- 0.2	99	100	101.8	+ 0.1	99.8	104.0	103.4	102.2	+ 0.2	97.2	104.1	125	121	93	95	- 0.6
Sep.	99	- 0.4	98	100	102.0	+ 0.1	99.7	104.2	103.9	101.1	- 1.1	95.4	103.3	.	.	92	94	- 1.2
Oct.	99	+ 0.2	98	100	102.1	+ 0.2	99.8	104.4	104.2	102.5	+ 1.3	100.5	103.2	.	.	92	93	- 0.8
Nov.	100	+ 0.4	99	100	102.2	+ 0.1	99.6	104.5	104.3	103.1	+ 0.6	101.5	103.7	126	122	93	93	- 0.2
Dec.	100	+ 0.0	100	100	102.3	+ 0.1	99.6	104.5	104.4	102.6	- 0.5	103.5	103.8	.	.	93	93	+ 0.2
1962 Jan.	100	- 0.1	99	100	102.5	+ 0.2	99.5	105.0	104.9	103.0	- 0.7	108.7	100.8	.	.	92	93	+ 0.0
Feb.	100	- 0.0	99	100	102.6	+ 0.1	99.6	105.3	104.9	103.5	+ 0.5	112.3	100.1	127	.	92	93	+ 0.2
March	100	+ 0.4	100	100	102.8	+ 0.2	99.6	106.1	104.9	105.4	+ 1.8	123.9	98.5	.	123	94	94	+ 0.3
April ^{p)}	101	+ 1.0	102	100	103.0	+ 0.2	99.6	106.7	104.9	108.1	+ 2.6	134.3	98.3	.	.	95	94	+ 0.1

¹⁾ Source: Federal Statistical Office. — ²⁾ Source: Hamburgisches Welt-Wirtschafts-Archiv. — ³⁾ Re-calculated from original basis 1950 = 100. — ⁴⁾ Re-calculated from original basis 1952-1956 = 100. — ⁵⁾ From 1961 onwards area of the Federal Republic including the Saarland, but excluding Berlin. — ⁶⁾ Provisional.

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and the Saarland

Period	Cost-of-living index ¹⁾ for consumers in medium income group								Index of retail prices ²⁾		Wages of industrial workers ³⁾ , including mining		
	total		among which:						total		Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	1958 = 100	Percentage change on previous month or year	Food	Heating and lighting	Household goods	Clothing	Cleaning and personal care	Transport	1958 = 100 ⁴⁾	Percentage change on previous month or year			
	1958 = 100												
1950 average	85.0	- 6.3	80.8	70.7	91.2	96.1	89.1	78.0	90	- 9.8	55	106	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	95.5	+ 2.1	92.1	82.3	100.1	99.2	95.1	91.2	98	- 0.5	68	105	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	106	78
1955	93.5	+ 1.6	93.6	91.8	93.9	92.8	94.4	93.1	94	+ 1.0	78	107	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	94	102	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	+ 0.6	105	100	105
1960	102.4	+ 1.5	102.4	102.0	98.6	101.5	102.6	103.1	101	+ 0.7	115	100	115
1961	105.0	+ 2.5	103.6	103.7	101.1	104.0	105.7	106.2	103	+ 2.0	127	100	127
1959 Dec.	102.1	- 0.1	103.8	101.8	98.3	100.6	101.6	101.7	102	- 0.1	.	.	.
1960 Jan.	102.1	- 0.0	103.3	101.9	98.4	100.9	101.6	102.2	101	- 0.2	.	.	.
Feb.	101.9	- 0.1	103.0	101.9	98.3	101.1	101.8	102.1	101	+ 0.0	110	98	108
March	101.9	- 0.0	102.8	101.7	98.4	101.2	101.8	102.1	101	+ 0.0	.	.	.
April	102.1	+ 0.1	103.1	100.9	98.4	101.3	101.9	102.3	101	+ 0.1	.	.	.
May	102.8	+ 0.7	104.9	100.8	98.0	101.3	102.0	102.5	102	+ 0.2	113	100	114
June	102.6	- 0.1	104.5	101.0	97.8	101.4	102.3	102.5	101	- 0.2	.	.	.
July	102.8	+ 0.1	104.4	101.5	98.0	101.4	102.7	102.6	102	+ 0.9	.	.	.
Aug.	102.3	- 0.5	100.9	101.7	98.2	101.7	103.0	102.8	101	- 1.4	117	100	117
Sep.	102.2	+ 0.1	100.0	103.1	99.2	102.0	103.4	103.1	101	+ 0.2	.	.	.
Oct.	103.4	+ 0.3	100.0	103.1	99.7	102.3	103.8	105.8	101	+ 0.4	121	101	122
Nov.	103.0	+ 0.5	100.8	103.5	99.7	102.3	103.8	105.8	101	+ 0.2	.	.	.
Dec.	103.1	+ 0.1	100.9	103.6	99.8	102.5	104.0	105.9	101	+ 0.2	.	.	.
1961 Jan.	103.6	+ 0.5	101.6	103.7	100.3	103.0	104.3	106.1	102	+ 0.4	.	.	.
Feb.	103.8	+ 0.2	102.0	103.8	100.4	103.2	104.7	106.2	102	+ 0.3	122	99	120
March	104.1	+ 0.3	102.4	103.8	100.3	103.6	105.0	106.3	102	+ 0.2	.	.	.
April	104.1	+ 0.0	102.2	102.7	100.2	103.8	105.1	106.1	102	- 0.1	.	.	.
May	104.8	+ 0.6	103.6	102.4	100.5	103.9	105.3	106.0	103	+ 0.3	124	100	124
June	105.6	+ 0.7	105.5	102.6	100.6	103.9	105.4	106.0	103	+ 0.5	.	.	.
July	105.8	+ 0.2	105.6	102.8	100.8	104.0	105.8	106.1	104	+ 0.8	.	.	.
Aug.	105.5	- 0.3	104.6	103.2	101.0	103.9	106.1	106.2	104	- 0.2	129	99	129
Sep.	105.3	- 0.2	103.6	103.9	101.7	104.3	106.2	106.1	104	- 0.1	.	.	.
Oct.	105.4	+ 0.0	103.1										

8. Origin and Use of the National Product^{*)}

at current prices

Area of the Federal Republic except Berlin and the Saarland, from 1960 onwards including the Saarland

Items	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960 ¹⁾	1961 ¹⁾
Billions of DM												
I. Origin of Gross National Product												
Agriculture, forestry and fisheries	10.1	12.2	13.3	13.4	13.7	14.5	15.0	15.6	16.5	16.9	17.6	17.8
Producing industries ²⁾	48.0	61.0	69.0	75.5	82.0	95.3	104.9	113.3	120.2	131.5	152.6	166.5
Trade and transport ³⁾	20.1	23.6	28.3	29.0	30.9	35.7	39.4	43.6	46.6	50.9	56.9	61.5
Services ⁴⁾	19.0	21.9	25.0	27.6	30.3	33.6	37.8	41.7	45.5	49.2	55.7	63.6
Gross domestic product	97.2	118.6	135.5	145.5	157.0	179.1	197.1	214.2	228.8	248.4	282.8	311.4
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	- 0.4	- 1.0
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	282.4	310.4
per cent of gross domestic product												
Agriculture, forestry and fisheries	10.4	10.3	9.8	9.2	8.7	8.1	7.6	7.3	7.2	6.8	6.2	5.7
Producing industries ²⁾	49.4	51.4	50.9	51.9	52.2	53.2	53.2	52.9	52.5	52.9	54.0	54.1
Trade and transport ³⁾	20.7	19.9	20.9	19.9	19.7	19.9	20.0	20.3	20.4	20.5	20.1	19.7
Services ⁴⁾	19.5	18.4	18.4	19.0	19.3	18.8	19.2	19.5	19.9	19.8	19.7	20.4
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	100.0
Billions of DM												
II. Use of Gross National Product												
Private consumption	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144.2	160.4	176.7
Government consumption												
Civil expenditure	9.6	11.3	13.3	14.7	16.1	17.7	19.9	21.9	24.5	25.9	28.9	32.3
Defence expenditure ⁵⁾	4.4	6.1	7.5	6.3	6.0	6.1	5.5	5.4	6.1	7.8	9.4	10.8
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33.6	38.3	43.1
Gross investment												
Equipment	9.4	12.1	14.2	15.4	17.5	21.9	23.7	24.2	25.8	28.1	33.7	39.0
Building	8.9	10.4	11.7	14.0	15.5	19.1	21.3	22.5	24.5	29.0	34.0	38.8
Total fixed investment	18.3	22.5	25.9	29.3	32.9	41.0	45.0	46.7	50.3	57.1	67.7	77.8
Inventory changes	+ 3.7	+ 3.9	+ 5.6	+ 2.1	+ 3.4	+ 6.0	+ 4.3	+ 5.3	+ 3.8	+ 4.6	+ 8.0	+ 5.5
Gross investment, total	21.9	26.4	31.5	31.4	36.3	47.0	49.3	52.0	54.1	61.7	75.7	83.3
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	+ 8.0	+ 7.3
Gross national product	97.2	118.6	135.6	145.5	156.4	178.3	196.4	213.6	228.5	247.9	282.4	310.4

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, Berlin (West) and the Soviet-occupied zone.

9. Mass Incomes^{*)}

Area of the Federal Republic except Berlin and the Saarland

Period	Gross wages and salaries		Deductions		Net wages and salaries (1 less 3)		Officials' pensions net ¹⁾		Other public transfer payments ²⁾		Mass incomes (5 + 7 + 9)	
	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950	39.8	-	5.1	-	34.7	-	2.1	-	9.6	-	46.4	-
1951	48.4	+ 21.5	6.8	+ 34.6	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	+ 10.5
1954	65.0	+ 9.4	9.1	+ 6.9	55.8	+ 9.9	3.7	+ 9.9	14.3	+ 4.8	73.7	+ 8.8
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	+ 8.3
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	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 ³⁾	118.7	-	19.0	-	99.7	-	5.7	-	29.0	-	134.4	-
1961 ³⁾	133.8	+ 12.7	22.2	+ 17.1	111.6	+ 11.9	6.2	+ 8.8	31.2	+ 7.6	148.9	+ 10.8
1958 1st qtr.	21.9	+ 7.6	3.1	+ 24.1	18.9	+ 5.3	1.3	+ 14.3	6.9	+ 37.4	27.1	+ 12.6
2nd 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
3rd 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
4th 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 1st qtr.	23.7	+ 7.8	3.1	+ 0.8	20.6	+ 8.9	1.3	+ 5.4	7.0	+ 1.9	28.9	+ 6.9
2nd 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
3rd 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
4th 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 1st qtr.	26.1	+ 10.4	3.7	+ 20.8	22.4	+ 8.8	1.4	+ 2.4	7.2	+ 1.9	30.9	+ 6.8
2nd 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
3rd 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
4th 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 ³⁾ 1st qtr.	30.5	+ 14.6	4.7	+ 22.8	25.8	+ 13.2	1.5	+ 7.4	7.7	+ 5.1	35.0	+ 11.1
2nd qtr.	33.4	+ 13.3	5.4	+ 18.3	28.0	+ 12.3	1.5	+ 13.7	7.5	+ 7.5	37.0	+ 11.4
3rd qtr.	34.3	+ 11.2	5.8	+ 14.2	28.5	+ 10.6	1.5	+ 6.7	7.8	+ 7.0	37.8	+ 9.7
4th qtr.	35.6	+ 12.2	6.3	+ 14.8	29.3	+ 11.6	1.6	+ 7.6	8.2	+ 10.7	39.1	+ 11.3

*) 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. — 4) Provisional.

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

Date	Amsterdam			Brussels			Copenhagen			Lisbon		
	100 guilders			100 Belgian francs			100 kroner			100 escudos		
	Parity: DM 110.4972			Parity: DM 8.00			Parity: DM 57.9111			Parity: DM 13.9130		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1962												
April 2	110.840	110.730	110.950	8.030	8.020	8.040	58.085	58.025	58.145	14.018	13.998	14.038
3	110.875	110.765	110.985	8.027	8.017	8.037	58.095	58.035	58.155	14.023	14.003	14.043
4	110.925	110.815	111.035	8.030	8.020	8.040	58.100	58.040	58.160	14.026	14.006	14.046
5	110.970	110.860	111.080	8.034	8.024	8.044	58.075	58.015	58.135	14.026	14.006	14.046
6	110.960	110.850	111.070	8.030	8.020	8.040	58.040	57.980	58.100	14.024	14.004	14.044
9	111.045	110.935	111.155	8.030	8.020	8.040	58.025	57.965	58.085	14.020	14.000	14.040
10	111.060	110.950	111.170	8.032	8.022	8.042	58.030	57.970	58.090	14.025	14.005	14.045
11	111.085	110.975	111.195	8.034	8.024	8.044	58.035	57.975	58.095	14.025	14.005	14.045
12	111.095	110.985	111.205	8.033	8.023	8.043	58.040	57.980	58.100	14.030	14.010	14.050
13	111.065	110.955	111.175	8.033	8.023	8.043	58.015	57.955	58.075	14.034	14.014	14.054
16	111.050	110.940	111.160	8.029	8.019	8.039	57.995	57.935	58.055	14.034	14.014	14.054
17	111.090	110.980	111.200	8.031	8.021	8.041	58.020	57.960	58.080	14.032	14.012	14.052
18	111.125	111.015	111.235	8.034	8.024	8.044	58.025	57.965	58.085	14.043	14.023	14.063
19	111.170	111.060	111.280	8.037	8.027	8.047	58.050	57.990	58.110	14.048	14.028	14.068
24	111.075	110.965	111.185	8.030	8.020	8.040	58.015	57.955	58.075	14.039	14.019	14.059
25	111.140	111.030	111.250	8.031	8.021	8.041	58.010	57.950	58.070	14.032	14.012	14.052
26	111.260	111.150	111.370	8.035	8.025	8.045	58.010	57.950	58.070	14.028	14.008	14.048
27	111.275	111.165	111.385	8.038	8.028	8.048	58.020	57.960	58.080	14.028	14.008	14.048
30	111.295	111.185	111.405	8.036	8.026	8.046	57.995	57.935	58.055	14.032	14.012	14.052
May 2	111.200	111.090	111.310	8.037	8.027	8.047	58.010	57.950	58.070	14.035	14.015	14.055
3	111.145	111.035	111.255	8.034	8.024	8.044	57.960	57.900	58.020	14.027	14.007	14.047
4	111.215	111.105	111.325	8.033	8.023	8.043	57.945	57.885	58.005	14.027	14.007	14.047
7	111.250	111.140	111.360	8.039	8.029	8.049	57.980	57.920	58.040	14.030	14.010	14.050
8	111.300	111.190	111.410	8.042	8.032	8.052	58.045	57.985	58.105	14.043	14.023	14.063
9	111.315	111.205	111.425	8.043	8.033	8.053	58.020	57.960	58.080	14.030	14.010	14.050
10	111.340	111.230	111.450	8.044	8.034	8.054	58.015	57.955	58.075	14.030	14.010	14.050
11	111.340	111.230	111.450	8.044	8.034	8.054	58.005	57.945	58.065	14.030	14.010	14.050
14	111.340	111.230	111.450	8.043	8.033	8.053	57.995	57.935	58.055	14.035	14.015	14.055
15	111.350	111.240	111.460	8.042	8.032	8.052	58.000	57.940	58.060	14.035	14.015	14.055
Date	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: DM 3.70 ¹⁾			Parity: DM 4.00		
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1962												
April 2	11.246	11.236	11.256	6.439	6.429	6.449	3.8060	3.8010	3.8110	3.9966	3.9916	4.0016
3	11.247	11.237	11.257	6.435	6.425	6.445	3.8055	3.8005	3.8105	3.9954	3.9904	4.0004
4	11.253	11.243	11.263	6.438	6.428	6.448	3.8075	3.8025	3.8125	3.9971	3.9921	4.0021
5	11.253	11.243	11.263	6.440	6.430	6.450	3.8075	3.8025	3.8125	3.9982	3.9932	4.0032
6	11.248	11.238	11.258	6.438	6.428	6.448	3.8070	3.8020	3.8120	3.9972	3.9922	4.0022
9	11.245	11.235	11.255	6.439	6.429	6.449	3.8070	3.8020	3.8120	3.9976	3.9926	4.0026
10	11.248	11.238	11.258	6.441	6.431	6.451	3.8075	3.8025	3.8125	3.9983	3.9933	4.0033
11	11.252	11.242	11.262	6.443	6.433	6.453	3.8089	3.8039	3.8139	3.9989	3.9939	4.0039
12	11.253	11.243	11.263	6.444	6.434	6.454	3.8120	3.8070	3.8170	3.9993	3.9943	4.0043
13	11.253	11.243	11.263	6.444	6.434	6.454	3.8095	3.8045	3.8145	3.9985	3.9935	4.0035
16	11.255	11.245	11.265	6.444	6.434	6.454	3.8080	3.8030	3.8130	3.9982	3.9932	4.0032
17	11.259	11.249	11.269	6.444	6.434	6.454	3.8085	3.8035	3.8135	3.9992	3.9942	4.0042
18	11.257	11.247	11.267	6.445	6.435	6.455	3.8096	3.8046	3.8146	3.9994	3.9944	4.0044
19	11.260	11.250	11.270	6.448	6.438	6.458	3.8095	3.8045	3.8145	4.0000	3.9950	4.0050
24	11.256	11.246	11.266	6.446	6.436	6.456	3.8090	3.8040	3.8140	4.0000	3.9950	4.0050
25	11.251	11.241	11.261	6.445	6.435	6.455	3.8085	3.8035	3.8135	3.9992	3.9942	4.0042
26	11.248	11.238	11.258	6.447	6.437	6.457	3.8095	3.8045	3.8145	4.0001	3.9951	4.0051
27	11.249	11.239	11.259	6.448	6.438	6.458	3.8120	3.8070	3.8170	4.0009	3.9959	4.0059
30	11.249	11.239	11.259	6.448	6.438	6.458	3.8110	3.8060	3.8160	4.0010	3.9960	4.0060
May 2	11.254	11.244	11.264	6.447	6.437	6.457	3.8110	3.8060	3.8160	4.0009	3.9959	4.0059
3	11.247	11.237	11.257	6.445	6.435	6.455	3.7188	3.7138	3.7238	3.9992	3.9942	4.0042
4	11.245	11.235	11.255	6.443	6.433	6.453	3.7120	3.7070	3.7170	3.9981	3.9931	4.0031
7	11.250	11.240	11.260	6.445	6.435	6.455	3.7030	3.6980	3.7080	3.9993	3.9943	4.0043
8	11.256	11.246	11.266	6.446	6.436	6.456	3.6990	3.6940	3.7040	4.0002	3.9952	4.0052
9	11.252	11.242	11.262	6.445	6.435	6.455	3.7005	3.6955	3.7055	3.9996	3.9946	4.0046
10	11.251	11.241	11.261	6.445	6.435	6.455	3.7029	3.6979	3.7079	4.0002	3.9952	4.0052
11	11.251	11.241	11.261	6.446	6.436	6.456	3.7005	3.6955	3.7055	4.0000	3.9950	4.0050
14	11.252	11.242	11.262	6.446	6.436	6.456	3.6900	3.6850	3.6950	3.9998	3.9948	4.0048
15	11.252	11.242	11.262	6.444	6.434	6.454	3.6765	3.6715	3.6815	4.0002	3.9952	4.0052

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
1962															
April															
2	56.105	56.045	56.165	81.565	81.465	81.665	77.605	77.525	77.685	15.485	15.465	15.505	91.905	91.805	92.005
3	56.105	56.045	56.165	81.535	81.435	81.635	77.590	77.510	77.670	15.481	15.461	15.501	91.970	91.870	92.070
4	56.125	56.065	56.185	81.570	81.470	81.670	77.645	77.565	77.725	15.488	15.468	15.508	91.985	91.885	92.085
5	56.140	56.080	56.200	81.605	81.505	81.705	77.640	77.560	77.720	15.491	15.471	15.511	92.010	91.910	92.110
6	56.115	56.055	56.175	81.575	81.475	81.675	77.630	77.550	77.710	15.487	15.467	15.507	91.975	91.875	92.075
9	56.100	56.040	56.160	81.585	81.485	81.685	77.635	77.555	77.715	15.488	15.468	15.508	91.925	91.825	92.025
10	56.115	56.055	56.175	81.595	81.495	81.695	77.655	77.575	77.735	15.489	15.469	15.509	91.955	91.855	92.055
11	56.125	56.065	56.185	81.605	81.505	81.705	77.675	77.595	77.755	15.493	15.473	15.513	91.990	91.890	92.090
12	56.135	56.075	56.195	81.620	81.520	81.720	77.720	77.640	77.800	15.497	15.477	15.517	92.040	91.940	92.140
13	56.120	56.060	56.180	81.595	81.495	81.695	77.730	77.650	77.810	15.494	15.474	15.514	92.090	91.990	92.190
16	56.125	56.065	56.185	81.595	81.495	81.695	77.755	77.675	77.835	15.490	15.470	15.510	92.135	92.035	92.235
17	56.125	56.065	56.185	81.620	81.520	81.720	77.750	77.670	77.830	15.490	15.470	15.510	92.110	92.010	92.210
18	56.145	56.085	56.205	81.650	81.550	81.750	77.720	77.640	77.800	15.496	15.476	15.516	92.050	91.950	92.150
19	56.130	56.070	56.190	81.655	81.555	81.755	77.750	77.670	77.830	15.496	15.476	15.516	92.045	91.945	92.145
24	56.130	56.070	56.190	81.630	81.530	81.730	77.705	77.625	77.785	15.495	15.475	15.515	91.985	91.885	92.085
25	56.095	56.035	56.155	81.620	81.520	81.720	77.670	77.590	77.750	15.494	15.474	15.514	92.030	91.930	92.130
26	56.095	56.035	56.155	81.650	81.550	81.750	77.665	77.585	77.745	15.499	15.479	15.519	92.075	91.975	92.175
27	56.110	56.050	56.170	81.660	81.560	81.760	77.675	77.595	77.755	15.499	15.479	15.519	92.120	92.020	92.220
30	56.090	56.030	56.150	81.655	81.555	81.755	77.695	77.615	77.775	15.500	15.480	15.520	92.095	91.995	92.195
May															
2	56.110	56.050	56.170	81.655	81.555	81.755	77.755	77.675	77.835	15.502	15.482	15.522	92.060	91.960	92.160
3	56.095	56.035	56.155	81.620	81.520	81.720	77.720	77.640	77.800	15.495	15.475	15.515	92.155	92.055	92.255
4	56.090	56.030	56.150	81.595	81.495	81.695	77.690	77.610	77.770	15.490	15.470	15.510	92.290	92.190	92.390
7	56.100	56.040	56.160	81.620	81.520	81.720	77.700	77.620	77.780	15.495	15.475	15.515	92.300	92.200	92.400
8	56.135	56.075	56.195	81.635	81.535	81.735	77.720	77.640	77.800	15.500	15.480	15.520	92.320	92.220	92.420
9	56.120	56.060	56.180	81.630	81.530	81.730	77.715	77.635	77.795	15.499	15.479	15.519	92.195	92.095	92.295
10	56.110	56.050	56.170	81.630	81.530	81.730	77.710	77.630	77.790	15.501	15.481	15.521	92.235	92.135	92.335
11	56.105	56.045	56.165	81.635	81.535	81.735	77.720	77.640	77.800	15.502	15.482	15.522	92.310	92.210	92.410
14	56.110	56.050	56.170	81.635	81.535	81.735	77.715	77.635	77.795	15.500	15.480	15.520	92.350	92.250	92.450
15	56.105	56.045	56.165	81.635	81.535	81.735	77.735	77.655	77.815	15.500	15.480	15.520	92.430	92.330	92.530

1) From 3 May 1962 onwards.

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	Italy	3.5	7 June 1958	4	6 Apr. 1950
Austria	5	17 Mar. 1960	4.5	23 Apr. 1959	Japan ¹⁾	7.3	29 Sep. 1961	6.935	22 July 1961
Belgium/Luxemburg ²⁾	4	22 Mar. 1962	4.25	18 Jan. 1962	Mexico	4.5	4 June 1942	4	2 Jan. 1941
Bolivia ³⁾	6	30 Sep. 1950	5	4 Feb. 1948	Netherlands	4	25 Apr. 1962	3.5	16 Nov. 1959
Brazil ⁴⁾	8	9 Apr. 1958	6	30 Dec. 1958	New Zealand	7	29 Mar. 1961	6	19 Oct. 1959
Bulgaria	3.5	27 July 1948	4.5	14 Aug. 1946	Nicaragua	6	1 Apr. 1954	5	28 Aug. 1953
Burma	3	Feb. 1957	—	—	Norway	3.5	14 Feb. 1955	2.5	9 Jan. 1946
Canada ⁵⁾	3.75	25 May 1962	3.61	18 May 1962	Pakistan	4	14 Jan. 1959	3	1 July 1948
Ceylon	4	13 Aug. 1960	2.5	11 June 1954	Peru	9.5	5 Nov. 1959	6	13 Nov. 1947
Colombia	5	1958	4	18 July 1933	Philippine Islands	6	9 Jan. 1962	3	15 May 1961
Costa Rica	5	1 Apr. 1954	4	1 Feb. 1950	Poland	6	1 Aug. 1947	—	—
Czechoslovakia	2.5	28 Oct. 1945	3.5	1 Oct. 1940	Portugal	2.5	12 Jan. 1944	3	8 Apr. 1943
Denmark	6.5	23 May 1961	5.5	26 Jan. 1960	Rumania	5	25 Mar. 1948	7	15 Aug. 1947
Ecuador	5	19 Dec. 1951	6	11 Aug. 1951	South Africa. Union of	4.5	7 Dec. 1961	5	5 May 1961
Egypt ⁶⁾	5	15 May 1962	3	15 Nov. 1952	Soviet Union (U.S.S.R.)	4	1 July 1936	8	22 Mar. 1927
El Salvador ⁷⁾	6	24 June 1961	5.5	25 Jan. 1960	Spain ⁸⁾	5	8 June 1961	5.75	11 Apr. 1960
Finland ⁹⁾	7	28 Apr. 1962	8	29 Mar. 1962	Sweden ⁹⁾	4.5	6 Apr. 1962	5	15 Jan. 1960
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) ¹⁰⁾	7	23 Feb. 1945	—	—
Guatemala ¹¹⁾	6	1 Jan. 1954	4	11 Dec. 1947	Turkey	7.5 ⁷⁾	1 July 1961	9	29 Nov. 1960
Hungary	5	1 Nov. 1947	7	1 Aug. 1946	United Kingdom	4.5	26 Apr. 1962	5	22 Mar. 1962
Iceland	9	29 Dec. 1960	11	22 Feb. 1960	United States of America	3	12 Aug. 1960	3.5	10 June 1960
India	4	16 May 1957	3.5	25 Nov. 1951	Venezuela ¹²⁾	4.5	12 Nov. 1959	2	8 May 1947
Indonesia	3	1 Apr. 1946	—	—					
Iran	6	Dec. 1960	4	23 Mar. 1948					
Ireland	4 ¹³⁾ /16	5 May 1962	4 ¹⁴⁾ /84	30 Mar. 1962					

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⁾ Rate for non-banks. — ⁶⁾ From October 1959 onwards rate for export drafts 5%. — ⁷⁾ Rate for agricultural and export-financing bills 5¹/₄%. — ⁸⁾ Commercial bills with bank signature. — ⁹⁾ Rediscount rate.

2. Money Market Rates

Daily averages¹⁾

% per annum

Month or week	Amsterdam		Brussels			London			New York			Ottawa	Paris		Zurich		
	Day-to-day money	Treasury bills (three months) Market yield	Day-to-day money (1 day) ²⁾	Treasury bills (three months) Market yield	Bankers' acceptances ³⁾ (up to 4 months)	Day-to-day money ⁴⁾	Treasury bills (three months) Tender rate ⁵⁾	Bankers' acceptances (three months)	Treasury bills (three months) Market yield ⁶⁾	Prime bankers' acceptances ⁷⁾ (three months)	Prime commercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁸⁾	private securities	Day-to-day money ⁹⁾ secured by Government securities	Day-to-day money ¹⁰⁾	Money for three months ¹¹⁾	Private discount rate ¹²⁾
1959 Jan.	1.58	2.04	1.02	1.88	2.84	2.74	3.12	3.28	2.82	2.75	3.30	3.34	4.39	3.63	1.00	1.13	2.50
Feb.	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	2.50
March	1.42	1.68	1.03	1.85	2.81	2.65	3.30	3.41	2.80	2.88	3.35	4.16	4.36	3.74	0.88	1.06	2.24
April	1.50	1.61	1.00	1.85	2.81	2.69	3.25	3.40	2.95	2.98	3.42	4.57	4.13	3.56	0.88	1.13	2.00
May	1.34	1.63	1.00	1.85	2.81	2.67	3.33	3.43	2.84	3.17	3.56	4.98	3.88	3.61	0.88	1.14	2.00
June	1.46	1.62	1.00	1.85	2.81	2.81	3.44	3.54	3.21	3.31	3.83	5.15	3.67	3.43	1.05	1.30	2.00
July	1.48	1.79	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	2.00
Aug.	1.15	1.63	1.00	1.85	2.81	2.79	3.48	3.59	4.04	4.07	4.63	5.68	4.05	3.55	1.00	1.59	2.00
Sept.	1.31	1.66	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	2.00
Oct.	1.50	2.03	1.00	1.85	2.81	2.77	3.39	3.55	4.15	4.25	4.67	4.87	4.02	3.53	1.06	1.80	2.00
Nov.	1.50	2.01	1.00	1.85	2.81	2.87	3.61	3.72	4.49	4.47	4.88	5.02	4.07	3.58	1.39	1.88	2.00
Dec.	1.50	2.52	2.17	2.69	3.01	2.87	3.61	3.72	4.49	4.47	4.88	5.02	4.07	3.58	1.39	1.88	2.00
1960 Jan.	1.50	2.53	2.19	3.47	3.69	3.09	4.07	4.14	4.35	4.78	4.81	4.81	4.91	4.01	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	4.69	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	4.69	4.17	3.65	1.11	1.83	2.00
April	1.75	2.25	1.75	3.50	3.69	3.67	4.64	4.80	3.23	3.88	4.16	3.40	4.22	3.65	1.00	1.75	2.00
May	1.54	2.30	2.19	3.50	3.69	3.87	4.59	4.76	3.29	3.78	4.25	2.87	4.25	3.61	1.08	2.05	2.00
June	1.75	2.49	2.58	3.50	3.69	4.69	4.88	5.03	2.46	3.28	3.81	2.87	4.15	3.66	1.16	2.00	2.00
July	1.64	2.49	2.58	3.50	3.69	4.69	5.58	5.76	2.30	3.13	3.39	3.13	4.53	3.72	1.21	2.00	2.00
Aug.	1.56	2.19	2.32	3.50	3.69	3.94	5.58	5.75	2.30	3.04	3.34	2.66	4.05	3.58	1.13	1.69	2.00
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	2.00
Oct.	1.64	1.96	3.92	4.50	4.69	4.78	5.37	5.62	2.30	3.00	3.30	2.64	3.99	3.71	1.00	2.00	2.00
Nov.	1.14	1.57	2.81	4.50	4.69	4.31	4.74	4.98	2.37	3.00	3.28	3.42	3.76	3.62	1.00	1.67	2.00
Dec.	1.13	1.51	2.67	4.50	4.69	3.86	4.44	4.63	2.25	2.92	3.23	3.61	3.70	3.68	1.13	2.08	2.00
1961 Jan.	1.00	1.32	2.68	4.50	4.69	3.77	4.25	4.45	2.24	2.86	2.98	3.20	3.65	3.64	1.00	1.83	2.00
Feb.	0.75	1.14	2.47	4.50	4.51	3.76	4.31	4.48	2.42	2.78	3.03	3.05	3.59	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	3.92	3.79	4.39	4.55	2.29	2.78	2.76	3.18	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	2.61	3.65	3.47	1.00	1.84	2.00
Aug.	0.75	0.84	2.53	4.25	3.91	5.64	6.72	6.91	2.39	2.81	2.92	2.48	3.52	3.33	1.00	1.75	2.00
Sept.	0.95	1.00	2.50	4.25	3.75	5.71	6.61	6.84	2.28	2.84	3.05	2.42	3.57	3.38	1.00	1.79	2.00
Oct.	1.50	1.68	2.54	4.25	3.75	5.42	5.95	6.31	2.30	2.75	3.00	2.53	3.60	3.40	1.00	1.88	2.00
Nov.	1.33	1.74	2.44	4.25	3.75	4.89	5.41	5.67	2.48	2.75	2.98	2.40	3.52	3.35	1.13	2.21	2.00
Dec.	1.11	1.32	2.25	4.00	3.75	4.83	5.35	5.61	2.61	2.87	3.19	2.75	3.58	3.39	1.25	2.30	2.00
1962 Jan.	1.35	1.31	1.51	3.60	3.68	4.78	5.35	5.64	2.72	3.00	3.26	3.08	3.51	3.40	1.25	2.13	2.00
Feb.	0.80	1.02	1.48	3.40	3.20	4.72	5.41	5.65	2.73	3.00	3.22	3.08	3.56	3.39	1.25	2.00	2.00
March	1.59	1.81	1.87	3.30	2.98	4.33	4.86	5.13	2.72	3.00	3.25	3.12	3.65	3.47	1.25	2.11	2.00
April	1.75	2.13	1.74	3.00	2.75	3.73	4.26	4.50	2.73	3.00	3.20	3.08	3.95	3.64	1.25	2.29	2.00
Week ending:																	
28 April	1.75	2.15	2.21	3.00	2.75	3.43	4.05	4.38	2.73	3.00	3.13	3.07	4.13	3.56	1.25	2.38	2.00
5 May	1.75	2.39	2.31	3.00	2.75	3.25	4.09	4.28	2.74	3.00	3.13	3.19	5.88	3.94	1.25	2.44	2.00
12 May	1.75	2.85	1.86	3.00	2.75	3.17	3.99	4.24	2.67	2.93	3.13	3.24	3.95	3.43	1.25	2.50	2.00
19 May	1.75	2.68	1.16	3.00	2.75	3.21	3.85	4.13	2.67	2.88	3.13	3.36	3.58	3.38	1.25	2.50	2.00

¹⁾ Averages per working day, unless stated otherwise. — ²⁾ Rates outside the clearing market ("hors compensation"), from December 1959 onwards "compensation market" (rates fluctuating according to supply and demand). Monthly and weekly results: daily average rates weighted with the amount of the money-market transactions concluded every day. — ³⁾ Rates at which the Institut de Résecompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — ⁴⁾ Average of the lowest and highest rates for day-to-day money quoted daily in

ERRATA

to the

REPORT OF THE DEUTSCHE BUNDESBANK FOR THE YEAR 1961

- (1) On page 47, line 3, the last word but one should read "below" instead of "above".
- (2) On page 48, line 9, the words "which rose" should read "namely".
- (3) On page 114, under *Expenditure*, the last figure in the first paragraph should read "190" instead of "1960".