MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

FEBRUARY 1963

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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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National Product and Income in 1962

This study describes, as usual each year, the most important results of the National Accounts for the past year. The statements are based on the Federal Statistical Office's provisional figures, as well as on our own supplementary calculations which chiefly relate to income distribution and saving.

Overall Trends

The national product and income continued to rise in 1962, although more slowly than in the two preceding years. The gross national product, reckoned at current prices, amounted in 1962 to DM 336.8 billion; it was thus greater than in 1961 by DM 26.4 billion, or 8.5 per cent. In terms of absolute amount the growth was only slightly smaller than in the two years before; but in percentage terms it fell notably short of the 9.9 per cent attained in 1961 and the 12.0 per cent in 1960. In even greater part than in earlier years the rise of the national product was of a merely nominal nature. In real terms it amounted during the year under report to only 4.1 per cent (against 5.5 per cent in 1961 and 8.8 per cent in 1960); thus for the first time since 1958 it was somewhat smaller than the increase in nominal value induced through price and cost rises.

The slowing in the real growth of the national product was mainly due to the fact that in 1962, unlike the previous years, the *total work done* no longer increased but decreased. It is true that in 1962 the number of gainfully active persons again rose, by 1.2 per cent as against 1.6 per cent in 1961 and 2.1 per

Items	1950	1955	1956	1957	1958	1959	1960	1961 ^p)	1962 ^p)		ge on us vear
								,	,	1961 ^p)	1962 ^p)
			(1)	Origin of t at	he gross nat 1954 prices		ct				
				Bi	llions of DN	J				per c	ent
Gross national product	113.1	174.4	186.4	196.5	202.9	216,5	239.4	252.5	262.9	<u>َ</u> ا	-
				Year-to-ye	ar change in	per cent					
Gross national product, total of which :	•	+11.5	+ 6.9	+ 5.4	+ 3.3	+ 6.7	+ 8.8	+ 5.5	+ 4.1		
Increase in number of gainfully											
active persons	-	+ 3.8	+ 2.7	+ 2.3	+ 0.9	+ 1.2	+ 2.1	+ 1.6	+ 1.2		-
Increase in working time Increase in output	,	•		•	- 1.1	0.8	+ 0.4	1.1	- 1.5	-	
per gainfully active person per hour worked per gainfully	·	+ 7.4	+ 4.1	+ 3.1	+ 2.4	+ 5.5	+ 6.5	+ 3.8	+ 2.9		-
active person	-	•		•	+ 3.5	+ 6.4	+ 61	+ 50	+ 1.5		-
			(2) Ap		of the gross current price llions of DN	s	oduct				
Private consumption	62.5	103.4	115.1	125.6	134.9	144.2	160.5	176.3	192.2	+ 9.8	+ 9.0
Government consumption	14.0	23.8	25.4	27.3	30.6	33.6	38.4	43.7	49.9	+13.7	+14.2
Gross investment in fixed assets of which :	18.3	41.0	45.0	46.7	50.3	57.1	67.7	77.6	85.5	+14.6	+ 10.2
Equipment	(9.4)	(21.9)	(23.7)	(24.2)	(25.8)	(28.1)	(33.7)	(38.7)	(41.7)	+14.7	+ 7.8
Building	(8.9)	(19.1)	(21.3)	(22.5)	(24.5)	(29.0)	(34.0)	(38.9)	(43.8)	+14 5	+12.6
Inventory investments	3.7	6.0	4.3	5.3	3.8	4.6	8.0	6.0	5.3		11.7
Goods and services used inside											1
the country	98.4	174.1	189.8	204.9	219.7	239.4	274.7	303.6	332.9	+ 10.5	+ 9.7
Net balance on goods and services	- 1.2	4.2	6.6	8.7	8.8	8.5	7.8	6.8	3.9	-12.3	42.6
Gross national product, total	97.2	178.3	196.4	213.6	228.5	247.9	282.4	310.4	336.8	+ 9.9	+ 8.5
				1	(3) Prices 1954 = 100						
"Price index" of national product "Price index" of domestic use of	85.9	102.2	105.4	108.7	112.6	114.5	118 0	122.9	128.1	+ 4 2	+ 4.2
goods and services	87.8	102.5	105.5	108.7	111.5	112.9	115.9	119.9	124.3	+ 3.5	+ 3.7

Table 1: Origin and Appropriation of the National Product

cent in 1960; but at the same time the average number of hours worked declined by roughly 1.5 per cent, so that the total number of all man-hours worked was smaller in the year under report than in the previous year. Thus the real growth of the national product in 1962 depended solely on how far the reduction in total man-hours worked was exceeded by the rise in productivity. It was so exceeded to a considerable extent, since the "output per hour worked per gainfully active person" - which in this connection is to be regarded as a measure of overall productivity - increased in 1962 by 4.5 per cent, that is by only a little less than the 5.0 per cent increase in 1961, while evidently the rise of productivity in the second half of the year was if anything greater than in the first. At all events in industry, for which alone more accurate data are available, the output per man-hour worked (with salary-earners' working time included) was greater than a year earlier by 5.3 per cent in the second half-year as against 5.0 per cent in the first.

The total supply of goods and services available within the country rose considerably more than domestic production, however, since imports of goods and services increased much more than exports not only in percentage terms but also in absolute amount, so that there was a substantial decline in the surplus on goods and service transactions with foreign countries, Berlin and the Soviet-occupied zone. Reckoned at current prices the net export of goods and services amounted to DM 3.9 billion in 1962 against DM 6.8 billion in the previous year. At the previous year's prices the decrease of the external surplus was actually somewhat greater still. Thus in 1962 the total supply of goods available within the country, once again reckoned at 1961 prices, was greater than in the previous year by DM 17.7 billion or 5.8 per cent.

The demands on the national product in 1962 once again substantially exceeded the available supply. If the total expenditure on purchases within the country is taken as the basis for measuring domestic demand¹), it is found to have increased by about two-thirds more than the available supply as measured at constant prices.

The expenditure on private consumption alone grew by 9.0 per cent in 1962; at about DM 16 billion the rise in absolute amount was approximately equal to the real increase of domestic supply. In some other categories the demand in percentage terms actually grew even more than that. Thus the Government's current

Change in Supply, Demand and Prices during 1962 as against 1961

Billion DMPer centI. Real expansion of domestic supply (at 1961 prices) $+ 17.7 + 5.8$ II. Expansion of expenditure on purchases of final prod- ucts within the country (at current prices) $+ 17.7 + 5.8$ II. Expansion of expenditure on purchases of final prod- ucts within the country (at current prices) $+ 17.7 + 5.8$ II. Expansion of expenditure on purchases of final prod- ucts within the country (at current prices) $+ 17.7 + 5.8$ II. Expansion of expenditure on purchases of final prod- ucts within the country (at current prices) $+ 15.9 + 9.0$ (2) Government consumption $+ 6.2 + 14.2$ (3) Gross investment $+ 7.2 + 8.6$ (a) Enterprises (ex- cluding housing) $+ 3.6 + 6.4$ (b) Housing $+ 1.8 + 10.4$ (c) Government in- vestment (ex- cluding housing) $+ 1.8 + 17.3$ Total $+ 29.3 + 9.7$ among which: Governmental and governmentally influenced purchases (Items $2 + 3b + 3c$) $(+ 9.8) (+ 13.8)$
on purchases of final prod- ucts within the country (at current prices) (1) Private consumption $+ 15.9 + 9.0$ (2) Government consumption $+ 6.2 + 14.2$ (3) Gross investment $+ 7.2 + 8.6$ (a) Enterprises (ex- cluding housing) $+ 3.6 + 6.4$ (b) Housing $+ 1.8 + 10.4$ (c) Government in- vestment (ex- cluding housing) $+ 1.8 + 17.3$ Total $+ 29.3 + 9.7$ among which: Governmental and governmentally influenced purchases
(1) Private consumption $+ 15.9 + 9.0$ (2) Government consumption $+ 6.2 + 14.2$ (3) Gross investment $+ 7.2 + 8.6$ (a) Enterprises (ex- cluding housing) $+ 3.6 + 6.4$ (b) Housing $+ 1.8 + 10.4$ (c) Government in- vestment (ex- cluding housing) $+ 1.8 + 17.3$ Total $+ 29.3 + 9.7$ among which: Governmental and governmentally influenced purchases
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
 (3) Gross investment + 7.2 + 8.6 (a) Enterprises (ex- cluding housing) + 3.6 + 6.4 (b) Housing + 1.8 + 10.4 (c) Government in- vestment (ex- cluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
(a) Enterprises (ex- cluding housing) $+$ 3.6 $+$ 6.4 (b) Housing $+$ 1.8 $+$ 10.4 (c) Government in- vestment (ex- cluding housing) $+$ 1.8 $+$ 17.3 Total $+$ 29.3 $+$ 9.7 among which: Governmental and governmentally influenced purchases
cluding housing) + 3.6 + 6.4 (b) Housing + 1.8 + 10.4 (c) Government in- vestment (ex- cluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
 (b) Housing + 1.8 + 10.4 (c) Government investment (excluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
 (c) Government in- vestment (ex- cluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
cluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
cluding housing) + 1.8 + 17.3 Total + 29.3 + 9.7 among which: Governmental and governmentally influenced purchases
among which: Governmental and governmentally influenced purchases
Governmental and governmentally influenced purchases
governmentally influenced purchases
influenced purchases
(Items 2 + 3h + 3c) + (+ 9.8) + (+ 13.8)
(Items 2 + 50 + 5c) (+ 5.c)
III. Surplus (II minus I) + 11.6 ·
IV. Change in price level of
goods and services Per cent
used within the country $+ 3.7^{1}$
among which: Private consumption + 3.1
Government consumption $+ 2.7$
Equipment investments $+$ 2.9
Building investments + 8.0

purchases of goods and services (so-called Government consumption) rose in 1962 by 14.2 per cent under the influence more particularly of rising defence expenditure, and the amount spent on Government investment other than that on housing increased by about 17 per cent. If it is further borne in mind that the capital expenditure on housing (which rose in 1962 by over 10 per cent) is likewise materially influenced by public authorities, it will be seen that such governmental or governmentally influenced purchases rose in 1962 by DM 9.8 billion, or 14 per cent, that is in percentage terms by more than twice as much as real domestic

¹⁾ This is of course merely a makeshift, since in many cases the goods demanded are not delivered in the same period, while on the other hand deliveries are frequently based on orders given in the previous year.

¹⁾ Corresponds to the divergence between the percentage change in domestic supply at constant prices and that in total domestic purchases.

supply. The expansion of demand was smallest in the investments of enterprises (excluding house-construction); it amounted to 6.4 per cent in nominal terms, thereby exceeding only slightly the real growth-rate of total domestic supply.

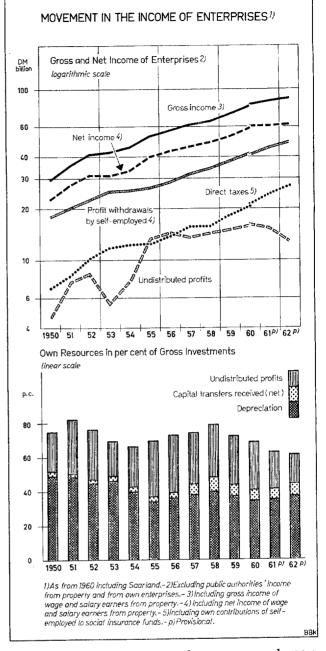
Altogether the expenditure on buying end-products within the country increased in 1962 by 9.7 per cent, while the real supply grew by only 5.8 per cent. Accordingly the price index for goods ultimately used within the country, as derived from these figures, rose by 3.7 per cent in the year under report. The individual price indices contained in the National Accounts rose as follows: that for building investments by 8.0 per cent, that for private consumption by 3.1 per cent, that for equipment investments by 2.9 per cent and that for Government consumption by 2.7 per cent¹). These indices express the changes in price of the goods and services sold on domestic markets. The price, or cost, rise applying to the total gross national product was greater, amounting in 1962 to 4.2 per cent; but a part of this rise was offset by the fall in import prices, so that it was not fully reflected in the prices ruling on domestic markets.

Origin and Use of Income according to Sectors

The differences, some of them quite considerable, in the expansion of demand as between individual domestic categories are closely connected with changes in the distribution and use of incomes. The following paragraphs describe these trends in the light of the "income accounts" of the three domestic sectors, namely enterprises, government and private households.

Enterprises

The feature of enterprises' incomes in 1962 continued to be a narrowing of profit margins. Although in absolute amount the gross income from entrepreneurial activity and property (which includes the property income of wage and salary earners) continued to rise, from DM 90.7 billion in 1961 to DM 94.3 billion, this rise (by 4.0 per cent) was much smaller than that of turnovers. If for instance the expansion of the total gross national product at current prices is taken as a yardstick for measuring net turnovers with cost of raw materials and semi-finished goods eliminated (although these concepts are not quite identical), it is found that the gross income from entrepreneurial



activity and property amounted in 1962 to only 28.0 per cent of the gross national product as against 29.2 per cent in 1961. The narrowing of profit margins resulted from the fact that some important kinds of cost rose by much more than the proceeds of enterprises' sales. Thus depreciation increased by 12 per cent in 1962 as compared with 1961, and gross wages and salaries (including employers' contributions to social insurance) rose by 11 per cent; only the rise in indirect taxes would seem, at 8 per cent, to have been somewhat smaller than that in the proceeds of enterprises' sales. The narrowing of profit margins is moreover clear from the proportion borne by gross income from entrepreneurial activity and property to the total

¹) The differences due to method as between these indices and those normally used in the official price statistics are set forth in H. Bartels' article "Preisindices in der Sozialproduktsberechnung" (Price Indices in the Calculation of the National Product) in Wirtschaft und Statistik, No. 1/1963, page 15 and following pages.

national income, this proportion having been only 36.2 per cent in 1962 against 37.7 per cent in the previous year and 39.1 per cent in 1960.

The rise by DM 3.6 billion in the gross income from entrepreneurial activity and property was little greater than the simultaneous increase of direct taxes and other imposts paid by enterprises, plus the transfer of Government-owned undertakings' profits to public authorities and the rest of the Government's income from property. A fact of crucial significance here was that - mainly owing to the time-lag in tax assessment, but partly no doubt also owing to the adjustment of the advance instalments to increased profits - the direct taxes to be paid by enterprises in 1962 once again increased by considerably more in percentage terms than their income; the average tax burden on the gross income of enterprises in fact rose to 30.5 per cent in the year under report as against 28.6 per cent in the previous year.

The *net income* remaining to enterprises after deduction of taxes amounted in 1962 to something over DM 62 billion; it was thus greater than in 1961 by 1 per cent, and was also above the 1960 level by only 3 per cent. Just as in the preceding years, it was mostly used for profit distributions and in the case of enterprises having no legal personality of their own, for withdrawals by the self-employed; data about this are however not available from original sources, so that

they have to be ascertained as a residue¹), and therefore are less accurate than other data. On the basis of the relevant estimates it may be assumed that selfemployed persons' withdrawals increased in 1962 by 7.3 per cent, against 8.7 per cent in the previous year and 9.4 per cent in 1960. The growth-rate of such withdrawals was thus considerably higher than that of enterprises' gross and net income. This would seem to be due not least to the fact that within such "private withdrawals" an important element are those of farmers, members of liberal professions and other selfemployed persons' households whose incomes are as a rule much less sensitive to cyclical influences than those of the other - mostly larger - enterprises, so that such households are often able without difficulty to expand their expenditure on consumption and on savings formation in the private sphere to roughly the same extent as the rest of the private households. There is the further point that the amounts described as self-employed persons' withdrawals also include wage and salary earners' property income in the shape of dividends, interest and net rents received, that is to say categories of income which - although still quite insignificant in absolute amount - have greatly risen during recent years in percentage terms.

¹) See "Notes on Methods of Calculating Wealth Formation and its Financing" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 12, December 1961, page **17**.

	Items	1957	1958	1959	1960	1961 ^p)	1962 ^p)	Change on previous year			
								1960	1961 P)	1962 ⁽)	
				Billions	of DM				per cent		
(1)	Gross income from entrepreneurial activity		İ								
	and property	65.3	68.5	75.1	85.8	90.7	94.3	+12.7	+ 5.7	+ 4.0	
	in per cent of national income	(39.4)	(38.6)	(39.1)	(39.1)	(37.7)	(36.2)	•	į •	j ·	
(2)	Public authorities' income from property and from their own enterprises ²)	3.6	3.7	3.6	4.1	4.6	4.8	+13.1	+13.0	+ 4.1	
(3)	Gross income of enterprises ³) ⁴) (1 less 2)	61.7	64.8	71.5	81.7	86.1	89.5	+12.7	+ 5.4	+ 4.0	
	Direct taxes ⁵)	15.7	15.7	18.3	21.1	24.7	27.3	+14.3	+16.8	+10.6	
(5)	Net income of enterprises ³) ⁶) (3 less 4)	46.0	49.1	53.2	60.6	61.4	62.2	+12.1	+ 1.4	+ 1.3	
(6)	Profit withdrawals by self-employed, and wage and salary earners' income from property	32.1	34.5	38.0	42.2	45.9	49.2	+ 9.4	+ 8.7	+ 7.3	
(7)	Undistributed profits ³) (5 less 6)	13.9	14.6	15.2	18.4	15.6	13.0	+18.9	-15.4	-16.5	
				per o	ent						
	Gross income of enterprises	100.0	100.0	100.0	100.0	100.0	100.0	•	· ·	•	
	Direct taxes	25.5	24.2	25.6	25.9	28.6	30.5	•		•	
	Profit withdrawals by self-employed, and wage and salary earners' income from property	52.0	53.2	53.2	51.6	53.3	55.0				
	Undistributed profits	22.5	22.6	21.2	22.5	18.1	14.5		.		

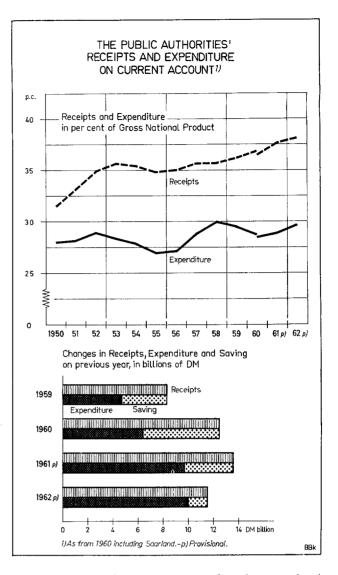
Table 2: The Movement in Incomes from Entrepreneurial Activity and from Property 1)	Table 2:	The Movement in Incomes	from Entrepreneurial	Activity and from Property 1)
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¹) Details may not add to totals because of rounding. — ²) After deduction of interest on public debts. — ³) Enterprises with and without legal personality of their own. — ⁴) Including gross income of wage and salary earners from material and monetary assets. — ⁵) Including self-employed persons' own contributions to social insurance funds. — ⁶) Including net income of wage and salary earners from material and monetary assets. — ^p) Provisional.

At DM 13 billion the undistributed profits remaining after deduction of the withdrawals by selfemployed persons were smaller in 1962 than in the previous year by about 17 per cent, and smaller than in 1960 by nearly one-third. Since the expenditure on new investments also continued to increase in 1962, the proportion borne by undistributed profits to net investment dropped to 26 per cent in 1962 as against 33 per cent in 1961 and 43 per cent in 1960. These ratios, however, present no adequate picture of the financing done out of enterprises' own resources. On the one hand the differences between the categories included in the enterprise sector are extremely wide. Some categories, for instance house-building, receive considerable capital transfers (that is grants for investment purposes, allocation of own resources from the sphere of public and private households, remissions of debt and the like), which from the economic angle amount to an increase of capital resources; on a net reckoning such transactions in 1962 were of the order of DM 5.9 billion against DM 4.5 billion in the previous year. Secondly, for the purpose of financing their capital expenditure enterprises can also use depreciation. It is true that depreciation represents the countervalue of current wear and tear on fixed assets, and that pro tanto it is not available - from the point of view of the economy as a whole - to finance extensions of fixed assets. But in practice the individual capital projects – regardless of whether they represent new acquisition or replacements – form one unit; for financing this, both undistributed profits and current depreciation may be used as own resources. If enterprises' own resources in the form of undistributed profits and depreciation are combined with the net capital transfers received, they were equal in 1962 to some 61 per cent of enterprises' gross investment as against 63 per cent in the previous year and 69 per cent in 1960; even on this very broadly drawn definition, therefore, the decrease in the proportion of enterprises' own resources to their total capital expenditure has been obvious during recent years, although it was less marked than that shown by a comparison between their undistributed profits and their net investment.

Government

The current revenues of all public authorities, within the definition usual in the National Accounts, amounted to DM 128.6 billion in 1962 as against DM 117.1 billion in the previous year. At 9.8 per cent their percentage rise was once again greater than that of the national product, so that their proportion to the gross national product rose to 38.2 per cent against



37.7 per cent in the previous year; but the growth of revenues fell notably short of that in 1961 (13.1 per cent) and in 1960 (13.9 per cent). To a certain extent this slowing reflected the reduced increase of total turnovers and of the national income. In particular the movement of indirect taxes, which increased by only 8.1 per cent in 1962 as against 10.3 per cent in 1961, can be explained on this ground. Similarly, however, the slackening in the growth of direct taxes was directly due in some cases - especially that of the Wages Tax - to the slower rise of taxable income, although for a number of direct taxes, more particularly the Assessed Income Tax and the Corporation Tax, other factors - mainly connected with assessment methods, as previously described in our Reports dealing with the economic situation – were probably of still greater importance¹). Nevertheless at 12.2 per cent the rise of direct taxes in 1962 was considerably

 $^{^{1}\)}$ See the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 1, January 1963, page 19

Current Receipts and Expenditure	1	4.4.7.7			959 1960 1961 ^p)		toto B	Change on previous year			
and Savings	1950	1955	1958	1959	1960	1961 ")	1962 ^p)	1960	1961 ^p)	1962	
	1		В	illions of D	м				per cent		
Current Receipts						1					
Receipts from entrepreneurial activity										1	
and property	1.3	3.9	5.0	5.1	5.7	6.3	6.5	+10.8	+10.0	+ 3	
Indirect taxes and similar imposts	13.1	26.1	32.4	36.1	40.3	44.4	48.0	+10.0	+10.3	+ 8	
Direct taxes	8.0	15.7	19.5	22.0	26.9	32.4	36.4	+21.0	+20.6	+12	
Social insurance contributions ²)	8.3	15.6	23.4	25.0	28.5	31.5	34.9	+11.8	+10.4	+11	
Other transfers ³)		0.9	1.3	1.9	2.2	2.5	2.7	+41.0	+15.5	+ 8	
Total current receipts	30.7	62.2	81.7	90.0	103.5	117.1	128.6	+13.9	+13.1	+ 9	
Current Expenditure										1	
Government consumption	14.0	23.8	30.6	33.6	38.4	43.7	49.9	+12.4	+13.7	+14	
of which:											
Civil expenditure	(9.6)	(17.7)	(24.5)	(25.9)	(29.3)	(32.4)	(34.9)	+10.6	+10.6	+ 7	
Defence expenditure	(4.4)	(6.1)	(6.1)	(7.8)	(9.2)	(11.4)	(15.0)	+18.5	+23.6	+32	
Subsidies	0.5	0.2	1.4	1.2	1.4	1.7	1.7	+17.9	+26.1		
Interest	0.4	1.2	1.3	1.5	1.6	1.7	1.7	+ 5.2	+ 2.5	+ 1	
Public transfer payments to private								L	1	+ 1	
households)	11.8 0.5	20.5	31.5 4.0	32.5 4.6	34.6	37.9	41.1	+ 4.1	+ 9.5 + 8.1	+12	
Other transfers ⁵)		¦	· <u>·</u>	1	4.7	5.1	5.7	+13.4	·	<u>.</u>	
Total current expenditure	27.3	48.1	68.8	73.5	80.7	90.1	100.1	+ 8.7	+11.6	+1:	
Savings (surplus of current receipts											
over current expenditure)	3.5 1.4	14.1 0.9	12.9 3.2	16.6 3.5	22.8 4.4	27.0	28.5 - 5.5	+36.6	+18.6	+ !	
Net capital transfers Savings including capital transfers	4.9	13.1	9.7	13.1	18.4	20.9	22.9	+38.7	+13.5	+	
savings including capital transfers		15.1	1	I	ł	20.7		150.7	15.5	• •	
		1	in per ce	nt of curren	t receipts	I	1		1	I.	
Current Receipts	1										
Receipts from entrepreneurial activity	4.3	6.3	6.2	5.7	5.5	5.4	5.1			.	
and property Indirect taxes and similar imposts	42.6	42.0	39.7	40.0	38.9	37.9	37.3	•		.	
Direct taxes	26.0	25.2	23.9	24.4	26.0	27.7	28.3	•	1.	1.	
Social insurance contributions ²)	27.1	25.1	28.6	27.8	27.5	26.9	27.2			.	
Other transfers ³)	-	1.4	1.6	2.1	2.1	2.2	2.1	•	•	.	
Total current receipts	100.0	100.0	100.0	100.0	100.0	100.0	100.0	•	·	<u> </u>	
Current Expenditure											
Government consumption	45.6	38.2	37.5	37.4	37.2	37.3	38.8			.	
of which:		20.2		27.1	5/14	57.5	50.0				
Civil expenditure	(31.3)	(28.5)	(30.0)	(28.8)	(28.3)	(27.6)	(27.1)	•			
Defence expenditure	(14.3)	(9.7)	(7.5)	(8.6)	(8.9)	(9.7)	(11.7)			.	
Subsidies	1.6	0.4	1.7	1.3	1.3	1.5	1.3	•		.	
Interest	1.4	1.8	1.6	1.7	1.6	1.4	1.3	•	•		
Public transfer payments to private											
households 4)	38.4	32.9	38.6	36.1	33.4	32.4	32.0	•	· ·	•	
Other transfers ^{\$})	1.8	4.0	4.8	5.1	4.5	4.3	4.4	·	<u> </u>		
Total current expenditure	\$8.8	77.3	84.2	81.6	78.0	76.9	77.9	•	· ·	•	
Savings (surplus of current receipts					1						
over current expenditure)	11.2	22.7	15.8	18.4	22.0	23.1	22.1		· ·	.	

Table 3: The Public Authorities' Receipts and Expenditure on Current Account¹)

greater than that of all private incomes; it thus crucially contributed to the further rise in the proportion borne by total public revenues to the gross national product. A similar effect was produced by social insurance contributions, which rose by 11.0 per cent in the year under report and thus likewise exceeded the growth-rate of the national product, which may have been partly because no contributions in respect of unemployment insurance were collected for five months in 1961 as compared with only three in 1962, but was also due in part to the fact that the rates of contribution for social health insurance were raised, and finally to the circumstance that the wages and salaries subject to contribution grew by more than the national product.

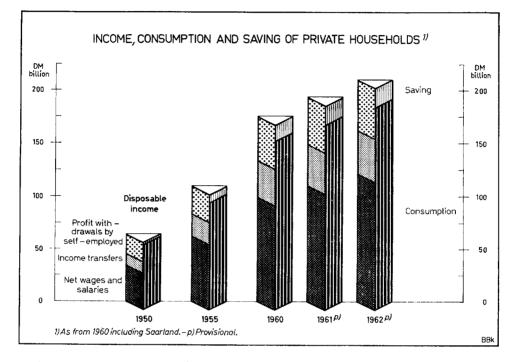
Unlike revenues the *current expenditure*, that is all expenditure not affecting assets, rose in 1962 almost as much as in 1961; at roughly DM 100 billion it exceeded its value for the previous year by 11.1 per cent, against 11.6 per cent in 1961 and 8.7 per cent in 1960. While therefore current public expenditure did not in practice conform to the slowing in the expansion of expenditure in the remaining sectors of the economy, this was primarily due to the rise in current purchases of goods and services, that is so-called Government consumption; this was greater by 14.2 per cent in 1962 than in the previous year, mainly because the expenditure on defence was up by nearly one-third. Other important items of current expenditure were much more in line with the expansion in the total national product. Thus the income transfers to private households in the form of benefits, social insurance and retirement pensions, which transfers account for roughly two-fifths of the total current expenditure, rose by 8.5 per cent. Just as has been the case for years, one fact producing an effect in this connection was that the number of persons receiving certain governmental benefit payments, such as war victims' pensions and the pension payments and assistance provided out of the Equalisation of Burdens Fund, declined and thereby checked the rise of such expenditure; on the other hand the payments made by social insurance institutions again increased in 1962 by the quite substantial margin of over 9 per cent.

Despite the relatively steep rise of current exvenditure its growth in 1962, at about DM 10 billion, was smaller by DM 1.5 billion than that of current revenues. The surplus on current account rose from DM 27.0 billion in 1961 to DM 28.5 billion in the year under report. In that connection the only result of the above-mentioned slowing in the growth of revenues has so far been that the year-to-year rise in the current surplus has been appreciably smaller than in earlier years, having amounted in 1961 to DM 4.2 billion and in 1960 to DM 6.1 billion. In the terminology of the National Accounts the public authorities' surplus on current account corresponds to the "saving" of the other domestic sectors, that is to the income available for capital transactions. A substantial part of it, however, does not serve for public authorities' wealth formation, but goes to other domestic sectors and to foreign countries in the form of unilateral capital transfers. In 1962 the relevant item totalled DM 5.5 billion, so that after deduction of the capital transfers there remained saving to the extent of DM 22.9 billion. against DM 20.9 billion in the previous year and DM 18.4 billion in 1960. This residual "saving" represents the net addition to the public authorities' assets, an addition which results on the one hand from such authorities' own investment and from the Government's lending to other sectors - both being items which materially gained in significance during 1962 — and on the other hand from the formation of monetary wealth, which owing to the poorer cash position was smaller in the year under report than it had been in the previous year, while at the same time borrowing increased.

Private Households

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In line with the general slowing of the rise in incomes the disposable income of private households also increased less in 1962 than in the year before. According to provisional calculations it amounted to DM 211 billion as against DM 193.7 billion in that year, representing growth by 9 per cent as against 10.3 per cent in 1961. Relatively the most marked slowing of growth was shown by gross wages and salaries. These amounted in the year under report to DM 148 billion, being thus 10.7 per cent greater than in the previous year, when they had increased by 12.6 per cent. Nevertheless this rise still substantially exceeded that of the total national income. If employers' contributions to social insurance are included, the overall ratio of wages and salaries to the national income was 63.8 per cent in the year under report against 62.3 per cent in 1961. One reason why the rise of wage and salary incomes became slower in 1962 was that the number of persons receiving them rose by only 1.8 per cent as compared with 2.2 per cent in the previous year. A greater effect was however produced by the circumstance that employed persons' average earnings increased by only 8.7 per cent in 1962 as compared with 10.2 per cent in 1961. As already mentioned in another connection, one factor here was that the shortening of working hours was greater in the year under report than in the previous vear, while evidently hourly earnings were no longer increasing by guite so much as in the previous vear. Particularly in certain sectors outside industry, that is in the public service and in some servicerendering occupations, the wage and salary increases were smaller in 1962 than in 1961. And in 1962 - largely owing to the progressive scale of the Wages Tax, and to the raising of rates for social health insurance contributions - the deductions from wage and salary incomes in respect of social insurance contributions and Wages Tax again showed a greater than proportionate rise, so that the burden placed by public imposts on such incomes rose to 17.3 per cent in 1962 as compared with 16.7 per cent in 1961 and 16.0 per cent in 1960. Hence in 1962 net wages and salaries once again rose by less than gross incomes. At 8.4 per cent in 1962 the increase of public income transfers also was no longer quite so great as that in the previous year (9.3 per cent). This slowing resulted, however, from widely differing tendencies as between individual types of benefit comprised in the total expenditure on social security. Against relatively large increases of benefit in certain categories (such as the introduction of childrens' allowance for second children) there were some decreases of expenditure in other categories where — as for instance in the case of persons who suffered damage and bereavement due to war — the number of those entitled to benefit is for natural reasons gradually falling. In accordance with the saving ratio in 1962 would seem hardly to have differed from that in 1961. According to our provisional calculation the *saving* by private households in the year under report amounted to DM 18.8 billion; accordingly, it was greater than in the previous year by over 8 per cent, while the yearly average proportion borne by private households' saving to their disposable income practically remained on the 1961 level at 8.9 per cent. The result for the year, however, conceals the fact that saving activity tended somewhat to slackening in the first half of 1962, but increased again in the



general course of incomes the rise in self-employed persons' profit withdrawals also became slower, as already mentioned in another connection.

The slowing in the growth of incomes, which affected practically all sources of income accruing to private households, also resulted in correspondingly slower expansion of consumption. The *consumer expenditure* of private households rose in 1962 by 9.0 per cent, to DM 192.2 billion, against 9.8 per cent in the year before. This slight slowing chiefly related to purchases of traditional industrial consumer goods (clothing of all kinds and household equipment), while under the influence of temporarily very high food prices the expenditure on foodstuffs increased as much as ever. The disproportionately great expansion evident for years in consumer expenditure on motoring, on travel and on the use of services again continued in 1962.

The parallelism in the slowing of the rise as between incomes and consumption already indicates that the later course of the year; at all events in the second half of 1962 the saving ratio was well above what it had been in the second half of 1961.

The increase of private savings formation in 1962 benefited the individual forms of saving in rather different degrees. Quite apart from the fact that the data so far available are still incomplete, comparison with the figures for 1961 is difficult inasmuch as, owing to the issue at that time of Volkswagen shares the purchase of which was especially attractive to recipients of incomes below a certain limit, the acquisition of securities showed a much greater rise than it would otherwise have done, while the other forms of longerterm investment — chiefly in savings accounts — suffered to some extent as the result. The amount of securities bought by private households in 1962 was no longer quite up to the previous year's level; on the other hand the addition to savings balances of private households considerably increased. Nevertheless it is not safe to conclude from this renewed switch that

Period	Gross wages and salaries ²)	Deductions ⁸)	Net wages and salaries (1 less 2)	Public income transfers 4)	Mass incomes (3 plus 4)	Self- employed persons' withdrawals for private purposes 5)	Disposable income (5 plus 6)	Con- sumption	Saving	Saving in per cent of disposable income (saving ratio)
	1	2	3	4	5	6	7	8	9	10
· · · · · · · · · · · · · · · · · · ·	ĺ				Billion	s of DM				per cent
1950	39.8	5.1	34.7	11.7	46.4	18.0	64.5	62.5	2.0	3.2
1955	73.9	10.6	63.4	20.2	83.6	26.7	110.3	103.4	6.9	6.2
1956	82.9	12.1	70.7	22.7	93.4	28.7	122.1	115.2	7.0	5.8
1957	89.7	12.7	77.0	27.8	104.8	31.9	136.7	125.6	11.1	8.1
1958	96.8	14.5	82.2	31.2	113.4	34.2	147.7	134.9	12.8	8.7
1959	103.7	15.4	88.3	32.2	120.5	37.8	158.3	144.2	14.1	8.9
1960	118.7	19.0	99.7	34.2	134.0	41.7	175.6	160.5	15.1	8.6
1961 ^p)	133.7	22.3	111.3	37.4	148.7	45.0	193.7	176.3	17.4	9.0
1962 ^p)	148.0	25.6	122.4	40.6	163.0	48.1	211.0	192.2	18.8	8.9
1961 ^p) 1st half	63.8	10.1	53.7	18.4	72.0	18.7	90.7	81.9	8.8	9.7
2nd half	69.9	12.3	57.6	19.0	76.7	26.3	103.0	94.4	8.7	8.4
1962 ^p) 1st half	70.7	11.4	59.2	20.3	79.5	19.9	99.4	90.6	8.8	8.9
2nd half	77.3	14.2	63.2	20.3	83.5	28.2	111.6	101.6	10.0	9.1
		I.	1	Ch	ange on previo	us year in per o	ent			
1960	+ 12.3	+ 20.9	+ 10.8	+ 3.9	+ 9.0	+ 8.8	+ 8.9	+ 9.2	+ 6.5	1 •
1961 ^p)	+ 12.6	+ 17.7	+ 11.6	+ 9.3	+ 11.0	+ 8.0	+ 10.3	+ 9.8	+ 15.3	•
1962 ^p)	+ 10.7	+ 14.6	+ 10.0	+ 8.4	+ 9.6	+ 6.9	+ 9.0	+ 9.0	+ 8.3	•
1961 ^p) 1st half	+ 13.6	+ 20.5	+ 12.4	+ 8.5	+ 11.4	+ 13.9	+ 11.9	+ 9.8	+ 37.0	.
2nd half	+ 11.7	+ 15.5	+ 10.9	+ 10.1	+ 10.7	+ 4.2	+ 8.9	+ 9.9	_ 0.6	
1962P) 1st half	+ 10.8	+ 13.4	+ 10.4	+ 10.4	+ 10.4	+ 6.8	+ 9.6	+ 10.6	+ 0.7	.
2nd half	+ 10.8 + 10.6	+ 15.4	+ 9.6	+ 6.5	+ 8.8	+ 6.9	+ 8.3	+ 7.6	+ 16.0	•

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

less interest was shown in normal acquisition of securities; on the contrary, according to our estimate private households acquired securities in the second half of 1962 to an extent greater by nearly one-half than in the second half of 1961, when the purchase of Volkswagen shares had no longer been a factor. The addition to private households' savings balances in the second half of 1962 was also greater by about onequarter than in the corresponding period a year earlier. The only form of longer-term investment which became somewhat less important during this period was saving at building and loan associations. At the same time, however, it appears that private households' liquid assets — note and coin holdings plus sight deposits — increased by much less than a year before.

Wealth Formation and Saving

The figures so far available for the National Accounts permit only a preliminary survey of total wealth formation and saving; it will be possible to present a detailed statement only in some months, when the results of our overall financial account are to hand. The total *wealth formation* in the Federal Republic, that is the addition to the national wealth, amounted to about DM 59 billion in 1962 against something over DM 57 billion in 1961. The year-toyear increase amounted to roughly 3 per cent, against 4 per cent in 1961 and 21 per cent in 1960. The reason for the relative smallness of the rise was that in 1962 the Federal Republic's financial relations with the rest of the world (foreign countries, Berlin and the Soviet-occupied zone) no longer showed a net addition to claims (such addition having amounted to DM 3.6 billion in 1960 and to DM 0.7 billion in 1961), but for the first time showed a net addition to liabilities — or a decrease of assets — to the extent of DM 1.5 billion. On the other hand the net formation of material wealth continued to show a relatively marked rise in 1962, although here again the rate of increase, at 7 per cent, was below the previous year's 10 per cent.

In the composition of overall saving, which in total amount is identical with wealth formation, there were in the year under report some further changes, all of which were in line with the tendency already observed in 1961. Both saving by private households and that by public authorities continued to rise vigorously in 1962, whereas the "saving" by enterprises, i. e. their undistributed profits, declined. Accordingly the individual sectors' shares in total saving altered. Without allowance for capital transfers the share of private households in 1962 was 32 per cent (against 30 and 27 per cent in 1961 and 1960 respectively); that of

Items	Priva	te house	holds	E	nterprise	:S . V.C (*	Publi	ic author	itles	Foreign Ber	ı countri lin (We	es and st)		Total	
	1960	1961 ^p)	1962P)	1960	1961 ^p)	1962 ^p)	1960	1961 ^p)	1962°)	1960	1961 ^p)	1962 ^p)	1960	1961 ^p)	1962
I. Contributions to the net domestic product								ĺ							
(1) Income of the factors of production	133.6	150.1	165.9	81.7	86.1	89.5	4.1	4.6	4.8	0.4a)	1.0a)	1.1a)	219.8	241.7	261.3
(2) Indirect taxes less subsidies	-		-	—	-		38.9	42.7	46.3	0.1	0.1	0.1	38.9	42.7	46.4
(3) Imports (excluding factor income)	-		-	—	-		-		-	60.2	63.9	70.4	60.2	63.9	70.4
Contributions to the net domestic prod- uct at market prices (including imports)	133.6	150.1	165.9	81.7	\$6.1	89.5	43.0	47.3	51.1	60.7	64.9	71.5	318.9	348.3	378.0
II. Distribution of income							4								İ
(1) Direct taxes	- 8.0	—10.3		-18.9	-22.2	-24.3	29.1	35.0	39.1	—2.2b)	2.5b)	—2.7b)	-	—	-
(2) Social insurance contributions	-26.3	-29.0	_32.0	- 2.2	- 2.5	- 3.0	28.5	31.5	34.9	—	. –	—			-
(3) Social insurance and public assistance pensions, benefit and relief payments, and retirement pensions ²), to residents	34.6	37.9	41.1	_	_	_		37.9	41.1	_	_		-	-	- -
(4) Current transfers to foreign countries and Berlin (West)	- 0.5	- 0.9	- 1.2	-	-	-	- 4.7	- 5.1	- 5.7	5.2	6.0	6.9	-	_	
(5) Profit withdrawals by self-employed ³)	42.2	45.9	49.2	42.2	-45.9	-49.2	-	-	-	-	-	-			-
Disposable income	175.6	193.7	211.0	18.4	15.6	13.0	61.2	70.7	78.4	63.7	68.4	75.6	318.9	348.3	378.
III. Appropri ation of disposable income		1													
(1) Consumption	160.5	176.3	192.2	-	-		38.4	43.7	49.9	-	_	-	199.0	220.0	242.1
(2) Exports (excluding factor income)		. —		-	-	-		ļ —		68.4	71.7	75.4	68.4	71.7	75
(3) Current saving	15.1	17.4	18.8	18.4	15.6	13.0	22.8	27.0	28.5	-4.7	3.3	0.3	51.6	56.7	60.4
(4) Net capital transfers	0.8	- 1.0	- 1.6	4.1	4.5	5.9	4.4	- 6.2	- 5.5	1.1	2.6	1.2	-	-	_
(5) Saving including capital transfers	14.3	16.4	17.3	22.5	20.1	18.9	18.4	20.9	22.9	-3.6	0.7	1.5	51.6	56.7	60.0

Table 5: Comprehensive Survey: Origin, Distribution and Appropriation of Income, by Sectors 1)

in billions of DM

the rest of the world. -b Including a small amount of other transfers to public authorities. -b Provisional.

public authorities rose to 48 per cent (against 47 and 41 per cent) and that of undistributed profits dropped to 22 per cent (as compared with 27 and 33 per cent in 1961 and 1960). As a result of the capital transfers between individual sectors these changes were somewhat reduced in degree because, just as in previous years, both public authorities and private households effected net capital transfers to enterprises (and to foreign countries). With allowance for capital transfers the share of public authorities in total saving during the year under report amounted to 39 per cent, and that of private households to 29 per cent, while that of enterprises was 32 per cent; in comparison with the corresponding figures for the previous year the changes showed the same tendencies as when capital transfers are disregarded.

The Equalisation of Burdens from 1948 to 1962

The following study affords a survey of the compensation provided under the Equalisation of Burdens up to the end of 1962 for damage suffered through the war and its direct consequences, including the arrangements made before promulgation of the Equalisation of Burdens Law in August 1952, for instance the taxing of the profits accrued to debtors on the conversion of mortgage claims, the expenditure on house-building financed from that source, and the measures under the head of Immediate Assistance. According to present estimates the total equalisation and compensation payments up to the end of the 30-year equalisation arrangement in 1979 will amount to about DM 86 billion, of which by the end of 1962 more than half (namely some DM 46 billion) had been paid out in cash, while over a further DM 2 billion had been settled through allotment of Covering Claims to credit and insurance institutions as well as building and loan associations or through the recording of Debt Register claims. The cash payments were for the most part financed out of earmarked proceeds of the Equalisation of Burdens levies, together with grants by the Federal Government and Länder. After surpluses of receipts at the outset, the anticipatory financing of Equalisation of Burdens expenditure through market borrowing has attained growing importance in recent years.

The data are based mainly on the relevant publications of the Federal Equalisation of Burdens Office, but partly on the Bundesbank's own calculations.

Introductory Remarks concerning the Equalisation of Burdens Arrangement

In the preamble to the Equalisation of Burdens Law (hereinafter called EBL for short), which came into force on 1 September 1952, the legislature recognised "the right of the sections of population especially affected by the war and its consequences¹) to an Equalisation of Burdens - paying due regard to the principles of social justice and to the economic possibilities — and the right to the assistance necessary for integrating the sufferers from damage". This question had already been an important element in the discussion, which started immediately after the 1945 collapse, about liquidating the losses and disorders due to the war and its financing. Contrary to the demand (made almost universally at the time) that the Equalisation of Burdens should be carried out simultaneously with the currency reform, this was not done in the currency legislation of the Military Governments; instead, these left it to the German authorities to regulate the Equalisation of Burdens, and merely laid down in general terms that the monies to be paid to the victims of damage were to be found through special levies, and were to be administered through an extra-budgetary fund. In the four-year period interven-

ing between the currency reform and promulgation of the EBL the currency gains on the conversion of mortgage claims were subjected - through the Law for Securing Claims in connection with the Equalisation of Burdens, dated 2 September 1948 - to a so-called Conversion Land Charge in favour of the subsequently established Equalisation Fund: the proceeds went to the Länder for use in the promotion of house-building. A year later, on 8 August 1949, the so-called Immediate Assistance arrangement was brought into being; it already laid down, in some important points, the nature of the equalisation to be ultimately effected. This applies at least to the finding of the funds; at that time a general levy on the physical assets existing on the date of the currency reform, and payable in relatively small instalments, was already introduced. Thus a long-term arrangement was initiated instead of a rapid equalisation to be achieved through real redistributions of wealth, such as had been advocated by many people in the period before the currency reform. Only the Immediate Assistance Special Levy on stock in trade, which was imposed at that time and provided for charging rates of 4 and 15 per cent, would appear to have been at least partly a levy drawing on the substance. Under the EBL the Immediate Assistance Levy was converted, with certain modifications, into the general Property Levy, which is in principle charged at 50 per cent on the material assets existing at the currencyreform date, the maturity of the levy liability being

¹) The Equalisation of Burdens arrangement does not however cover all war and war-induced damage. Apart from war victims' pensions and from relief for effects of the war (these are financed for the most part within the Federal budget), the losses due inter alia to occupation, reparations or dismantling were reserved for special legal regulation. Moreover, certain limitations as to date and regional scope have been laid down. Damage suffered by bodies corporate, and the very extensive losses sustained by creditors of the former Reich, have likewise been largely left out of account.

extended to 1979. At the same time the charging of mortgage debtors' conversion gains, as already initiated in September 1948, was embodied in the Levy on Mortgage Profits and supplemented by a Levy on Profits from Credits, which drew off the enterprises gains that had resulted, on the currency reform, from any excess of monetary liabilities over monetary assets.

On the other hand the question whether the compensation should in principle be made "on a quota basis", that is in proportion to the individual losses suffered, or whether the accruing resources should be generally used for reconstruction and for integration measures was left open in connection with the Immediate Assistance arrangement. This provided only for general assistance to or in favour of those having suffered damage (refugees and sufferers from material war damage, currency losses and political persecution), which assistance was given, independently of the amount of the respective loss, in the form of Maintenance Assistance, Education Assistance, Reconstruction Assistance and Household Equipment Assistance. In the EBL on the other hand the decision was in principle that the compensation should be "on a quota basis", although the amount of the claims to compensation was graduated on social grounds and in addition to the actual compensation provided - Basic Compensation, Compensation Pension, Household Equipment Compensation, Currency Compensation for Savings Balances of Expelled Persons, and from 1953 onwards Compensation for Holders of Old Savings -benefits of a purely social character still continued, in particular the payment of pensions in the form of Maintenance Assistance. Especially during the period up to the promulgation of the Eighth Law to Amend the EBL (1957), in which the out-payment of Basic Compensation was for the first time regulated, such benefits were of primary importance.

In reality therefore the implementing of the Equalisation of Burdens does not amount to a nonrecurrent redistribution of wealth; on the contrary in the majority of cases the levies, like current Property Taxes, are paid out of the yield from property, that is out of the taxpayers' incomes; by 1957, when the relevant provision was cancelled, no use had been made of the alternative method — provided in the Immediate Assistance Law and at first also in the Equalisation of Burdens Law — by which the levy could be paid in material assets. Even the lump-sum advance payment of levies for which the EBL provides and which will be discussed later, in practice hardly required any real reduction of property, because only a few people who took advantage of this possibility would seem to have been obliged to sell assets for that purpose. Just as the Equalisation Fund's receipts (including not only the levies but also the various grants which the Federal Government and Länder provide out of the proceeds of the Property Tax or out of their general tax revenues) are as a rule found from the taxpayers' current incomes, the payments made by the Equalisation of Burdens Fund also amount in great part to income transfers in the form of pensions, Household Equipment Assistance and the like. Still, a comparatively large amount of the expenditure assisted the recipients' wealth formation. Thus the major part of the so-called Integration Assistance payments, which were of material importance especially during the first years, were used to finance house construction and to build up industrial or agricultural enterprises. To a still greater extent this is true of the compensation payments (Basic Compensation and Savers' Compensation), which have for some time been gaining prominence. Although it is difficult in the individual case to ascertain the extent of the wealth formation rendered possible through Equalisation of Burdens expenditure, since no doubt in many cases the amounts paid as compensation were spent on consumption, nearly 50 per cent of the total payments made up till the end of 1962 would appear to have served in principle for collective or individual wealth formation, which however did not only take the form of money savings but primarily that of own capital expenditure.

Receipts

By the end of 1962 some DM 44 billion of current receipts had accrued to the Immediate Assistance Fund and the Equalisation of Burdens Fund. The greater part, namely about DM 29 billion or roughly two-thirds of the total, arose from the special levies collected expressly for Equalisation of Burdens purposes. In addition, at a total of about DM 11.8 billion or more than a quarter of all ordinary receipts, the grants from the Federal Government and the Länder were an important element; finally about a further DM 3.75 billion came in as interest on, and repayments of, monies lent.

Among the actual Equalisation of Burdens Levies the Property Levy was the most fruitful. Together with its predecessor, the Immediate Assistance Levy, it had produced approximately DM 22 billion by the end of last year. As already mentioned, the levy liability amounts in principle to half the assets existing on the currency reform date (21 June 1948); on this amount interest and redemption have to be provided in equal quarterly instalments within a period of thirty years

Table 1: Receipts and Expenditure of Immediate Assistance and Equalisation of Burdens Funds in millions of DM

	Immediate					Equ	alisation	of Burden	s Fund					Immediat Assistance and
	Assistance Fund						Fisc	al years						Equalisa tion of
		Septem- ber 1952 to March 1953	1953	1954 Ap	1955 ril to Ma	1956 rch of foll	1957 owing ye	1958 ar	1959	1960 April to De- cember	1961 calend	1962 ^p) ar years	Total 1952 to 1962	Burdens total Septembe 1949 to Decembe 1962
I. Current Receipts ¹)														
(1) Equalisation of Burdens			(
levies, total	6,272	1,210	2,037	2,254	2,752	2,186	2,036	2,215	2,235	1,485	2,025	2,093	22,528	28,800
(a) Property levy 2)	5,099	769	1,513	1,605	1,856	1,645	1,587	1,654	1,704	1,162	1,612	1,652	16,759	21,858
(b) Levy on mortgage profits²)(c) Levy on profits from	1,173	411 ¹¹)	478 ¹¹)	58211)	79711)	433 ¹¹)	340	362	412	249	322	354	4,740	5,913
credits	-	30	46	67	99	108	109	199	119	74	91	87	1,029	1,029
(2) Grants and loans from								1						
Fed. Govt. and Länder, total	-	187	950	789	1,321	1,158	1,268	1,108	1,205	1,082	1,236	1,477	11,781	11,78
(a) Federal Government	_	80	333 ¹²)	138 ¹²)	519 ¹³)	237	341	234	372	401 ¹⁵)	36115)	242 ¹⁵)	3,258	3,258
(b) Länder		107	617	651	802	92114)	927	874	833	681	875	1,23514)15)	8,523	8,523
among which:										1				
from Property Tax		95	457	255	490	635	645	594	276	207	347	439	4,440	4,440
(3) Other receipts ³)	298	72	135	182	222	284	351	415	428	331	530	496	3,446	3,744
Ordinary receipts, total	6,570	1,469	3,122	3,225	4,295	3,628	3,655	3,738	3,868	2,898	3,791	4,066	37,755	44,325
II. Expenditure 4)														
(1) Compensation payments,														
total	556	234	1,382	1,526	1,263	1,113	1,527	1,976	2,200	1,417	1,903	2,399	16,940	17,490
(a) Basic compensation	_		_		_	_	110	288	563	652	1,165	1,619	4,397	4,39
(b) Household equipment														
compensation	556	234	923	1,034	1,026	820	1,146	1,206	1,134	332	226	178	8,259	8,81
(c) Currency conversion														
compensation (d) Compensation for holders	-	-	448	322	40	34	40	45	40	23	23	18	1,033	1,033
of old savings	_	_		146	138	146	`120	, 198	200	206	215	207	1,576	1,570
(e) Compensation pension		0	11	24	59	113	111	239	263	204	274	377	1,675	1,67
(2) Integration assistance,														
total	3,307	806	1,329	1,855	1,752	1,593	1,323	1,112	1,003	726	835	618	12,952	16,25
(a) Housing	2,369	580	755	1,105	1,104	1,070	882	794	739	545	613	425	8,612	10,98
(b) Industry	541	101	305 :	409	260	176	124	108	93	60	89	70	1,795	2,33
(c) Agriculture	210	53	165	227	280	238	228	127	99	61	82	79	1,639	1,84
(d) Other assistance	187	72	104	114	108	109	89	83	72	60	51	44	906	1,09
	0.172	387	669	799	798	827	852	850	950	725	1,021	1,180	9,058	11,21
 (3) Maintenance assistance (4) Other expenditure⁵) 	2,153		24	40	90	212	42	37	203	173	170	235	1,230	1,23
Expenditure, total	6,021	1,431	3,404	4,220	3,903	3,745	3,744	3,975	4,356	3,041	3,929	4,432	40,180	46,20
		1,				i		1	1	<u> </u>				
III. Surplus (+) or deficit ()										1				
(I less II)	+ 549	+ 38	-282	— 9 95	+392	117	- 89	-237	488	-143	-138		2,425	-1,87
Transitory items ⁶)	-125	+ 80	- 83	+ 84	— 15	+178	+ 6	- 14		- 3	27	+ 14	+ 81	- 4
IV. Cash surplus (+) or deficit () Financing	+424	+118	365	— 911	+377	+ 61	- 83	-251	627	-146		-352	2,344	1,92
 Increase (+), decrease (—) of cash resources ⁷) 	+424	+118	+ 74	- 615	+437	- 66	231	+127		- 25	+ 17	- 84	- 410	+ 1
(2) Increase (+), decrease () of credit-market					 									
indebtedness		_	+439	+ 296	+ 60	-137		+438	+393	+134	+189	+243	+1,922	+1,92
(a) Gross borrowing (+)	+193		+439	+ 296	+250	+ 9	+ 34	+495	+409	+145	+200	+368	+2,645	+2,83
(b) Redemption ⁸)	-193	_	-	_	-190		-167	- 57	- 16	- 11	- 11	-125	- 723	- 91
		1]	l				1	1			1	1
(3) Net credit or debit balance	Ι.			_	_	- 10	+ 15	+ 60	- 72	+ 13	+ 7	- 25	— 12	- 1
with Federal Government ⁸)	- 1	· -				1		1	1 7		1	1	1	

Source: Federal Equalisation of Burdens Office (I to III) and Bundesbank (IV). — ¹) Excluding receipts from borrowing on the credit market. — ²) Prior to coming into force of the Equalisation of Burdens Law, Immediate Assistance levy or receipts from "conversion land charges". — ³) Mainly interest and redemption on loans granted previously. — ⁴) Excluding expenditure on redemption of credit-market indebtedness. — ⁵) Chiefly interest and administrative costs. — ⁶) Mainly due to time-lags between cash receipts from the channelling of the Equalisation of Burdens levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ¹⁹) Including price-support. — ⁹) Resulting from the channelling of the Equalisation of Burdens levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ¹⁹) Including receipts from "conversion land charges" accrued prior to September 1949 and the housing loans financed therwith. — ¹¹) Including subsequent entries of "conversion land charges" from the time of Immediate Assistance. — ¹³) Including DM 217 million and DM 8 million, respectively, of loans for promotion of resettlers' housing. — ¹⁴) Including DM 300 million of interim finance. — ¹⁴) Including loans of DM 10 million (1956) and DM 24 million (1962) for promotion of housing. — ¹⁸) The advances paid by the Federal Government or the Länder, respectively, have been taken into account. — ^{P)} Provisional. from 1 April 1949 to 31 March 1979. From the Levy on Mortgage Profits (including conversion land charges) and the Levy on Profits from Credits about DM 6 and 1 billion respectively had accrued by the end of 1962. These two levies also have to be paid in equal quarterly instalments, the life of the Levy on Mortgage Profits being generally governed by the duration of the respective underlying mortgage loan contract, while the Levy on Profits from Credits will expire in or about 1973.

It is therefore natural that in the past the proceeds of the three Equalisation of Burdens levies, unlike tax revenues in general, have remained fairly constant and have as a rule yielded an annual amount of something over DM 2 billion. On a closer view, however, quite considerable fluctuations appear. At times for instance the receipts have risen considerably, above all in the 1955, 1959 and 1962 financial years, while in other years they were a good deal smaller. As Table 2 shows, this was due in the main to the widely differing extent of advance composition payments. Under the provisions of the EBL the persons subject to the levy are permitted, as already mentioned, to commute their entire liability by a single payment in advance. The amount required for such commutation is the sum of the individual yearly payments discounted as at the date of payment¹). The extent of such composition payments has been crucially affected by changes in the relationship between the discount rate applied to them and the general market rate of interest prevailing at the time. In particular the two reductions of the relevant discount rate - from 10% to 8% in 1956, and from $8^{0}/_{0}$ to $6^{1}/_{2}^{0}/_{0}$ in 1962 –

¹) In addition it was for a time possible, by making correspondingly greater quarterly payments, to reduce the life of the levies by 10 or 15 years.

caused a great number of composition payments to be made, since many levy-payers made efforts so far as possible to benefit from the higher rate of interest before this was reduced. On the coming into force of the new, lower discount rate the commutation payments in each case greatly declined. Furthermore, in the 1958 and 1959 financial years the reduction of capital market interest rates operated to increase commutation. At that time it was probably not rare for levy-payers to raise long-term loans, on comparatively favourable terms, with the object of thereby financing wholly or in part the commutation of their levy liabilities.

Up to the end of 1962 the total payments made by way of composition amounted to nearly DM 3 billion, or roughly 15 per cent of the levies currently received during the same period. In the 1955 financial year, when the composition payments were largest, their proportion to the levies received actually rose to 28 per cent. At the same time the amount of such composition payments differed widely as between the individual types of levy. At approximately DM 1.5 billion in the case of the Property Levy they reached the highest amount in absolute terms, but as measured by the size of the levy liability they were much greater in the case of the Levy on Mortgage Profits, where they averaged 42 per cent of the current payments. The reason presumably was that the persons liable to this levy are for the most part private house-owners, who wished to redeem as quickly as possible the obligations resting on their properties. The advance composition payments, quite substantial on the whole, of course led to a gradual reduction in the yield from the current levies. In 1962 this amounted to only just on DM 1.7 billion as against an average of about DM 2 billion in the first three years after the EBL came into force.

Table 2: Yield of Equalisation of Burdens Levies ¹) in millions of DM

		Fiscal years											
	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	to 1962	
(1) Property levy, total	769	1,513	1,605	1,856	1,645	1,587	1,654	1,704	1,162	1,612	1,652	16,75	
(a) Current levies	761	1,468	1,523	1,518	1,510	1,545	1,538	1,534	1,051	1,461	1,380	15,28	
(b) Composition payments	8	45	82	338	135	42	116	170	111	151	272	1,47	
(2) Levy on mortgage profits, total	186	451	543	697	426	340	362	412	249	322	354	4,34	
(a) Current levies(b) Composition payments	186	401	427	463	243	255	251	261	158	210	209	3,06	
	0	50	116	234	183	85	111	151	91	112	145	1,27	
3) Levy on profits from credits, total	30	46	67	99	108	109	199	119	74	91	87	1.02	
(a) Current levies	30	34	49	84	102	106	140	74	70	85	79	85	
(b) Composition payments	0	12	18	15	6	3	59	45	4	6	8	17	
All levies (1 to 3)	985	2,010	2,215	2,652	2,179	2,036	2,215	2,235	1,485	2,025	2,093	22,13	
(a) Current levies	977	1,903	1,999	2,065	1,855	1,906	1,929	1,869	1,279	1.756	1,668	19,20	
(b) Composition payments	8	107	216	587	324	130	286	366	206	269	425	2,92	

The Fund's current receipts from the levies are supplemented, as already mentioned, by substantial grants from the Länder and the Federal Government. These grants are in the main of two kinds. The first are grants through which the proceeds of the Equalisation of Burdens levies are made up to a certain minimum annual amount for current financing purposes; the second are grants earmarked for special payments by the Fund. The first group includes, in particular, the grants made by the Länder out of Property Tax revenues; in the first years after the EBL came into force the Länder were obliged to hand over practically all their Property Tax revenues to the Equalisation of Burdens Fund so as to make sure that the Fund, with the addition of its receipts from the levies, should have a specified amount of current receipts. Later on, when the receipts from the Property Tax rose more steeply, the grants required of the Länder correspondingly declined. Since the 1959 financial year the Länder have in general had to transfer to the Fund only a quarter of their Property Tax revenues. Instead the Fund is receiving up till 1966 a separate grant, through which its receipts from the levies and from the Länder's Property Tax allocations are replenished to a minimum laid down in the Law, and which has to be found twothirds by the Länder and one-third by the Federal Government. Altogether the Länder have so far transferred roughly DM 4.5 billion of their Property Tax revenues to the Equalisation of Burdens Fund; that is almost one-half of the revenues accruing from that tax during the same period, from September 1952 to December 1962. With the inclusion of the "replenishment allocations", transferred by the Federal Government and the Länder to the extent of nearly DM 1.25 billion since 1959, the total grants made by the Federal Government and Länder for supplementing the Fund's current receipts from the Equalisation of Burdens levies amounted by the end of 1962 to about DM 5.7 billion, or approximately one-quarter of the receipts from levies during the same period. In addition the Federal Government and Länder are required to finance roughly half the expenditure on Maintenance Assistance. Their grants for this purpose also, amounting to about DM 4.3 billion between 1952 and 1962. were found two-thirds by the Länder and one-third by the Federal Government. Since 1955 moreover the Federal Government, through current grants, has met approximately two-thirds of the payments made out of the Hardship Fund. And between 1953 and 1955 certain special payments of the Immediate Assistance Fund were reimbursed by public authorities, while in 1957 a non-recurring grant of DM 100 million was

Table 3: Payments by Federal Government and Länder to the Equalisation of Burdens Fund

in the years 1952 to 1962 in millions of DM

Grants from Property Tax revenue of the Länder	4,44
Grants by Fed. Govt. and Länder to supplement the yield of	the
Equalisation of Burdens levies	1,22
Grants of Fed. Govt. and Länder towards maintenance assis	stance 4,320
Grants of Federal Government to hardship fund	709
Advances by Länder on account of 1963	276
Other grants by Fed. Govt. and Länder 1)	256
Loans granted by Federal Government *)	525
Housing loan granted by Land of Lower Saxony	34
Total payments of Fed. Govt. and Länder	11,781
of which:	
Federal Government	3,258
Länder	8,523

made out of Federal resources. Finally apart from the grants the Equalisation of Burdens Fund has also received, from other public authorities, loans which enabled it to make certain payments¹). Special mention should be made here of the loans granted by the Federal Government in the 1953 and 1954 financial years to promote resettlers' housing (together DM 225 million), and of a DM 300 million loan made in 1955 and intended for general budgetary purposes of the Fund. By now, however, the greater part of these amounts has been repaid by the Fund. Altogether the payments so far made by public authorities to the Equalisation of Burdens Fund have amounted, as already stated, to about DM 11.8 billion²). The major part of them, namely about DM 8.5 billion or over 70 per cent, was procured by the Länder, while the remaining DM 3.3 billion was provided by the Federal Government. In general such receipts have shown no great fluctuations during past years; they have mostly been of the order of DM 1 to 1.25 billion per annum.

The Fund's other current receipts mainly comprise interest and redemption on loans which it had granted, under the Equalisation of Burdens scheme, to persons who have suffered damage. Since the amount of claims in respect of lending has currently risen, the receipts in question have also continuously increased over the years. Last year for the first time they declined to some extent, evidently because such loans are being increasingly offset against claims for Basic Compensa-

¹⁾ In this article the credits granted by public authorities, unlike the loans obtained in the market, are reckoned among the Fund's current receipts because they resemble the grants made by the Federal Government and the Länder in that they originate from current tax revenues.

 $^{^{\}ast})$ Including the advances, amounting to DM 276 million, made by the Länder at the end of 1962.

tion. Since the incorporation of the Saarland in the Federal Republic the "other receipts" item has also included the Community Assistance Levy imposed in the Saarland for Equalisation of Burdens purposes¹).

Expenditure

The current receipts have largely determined the amounts available for out-payments by the Equalisation of Burdens Fund. Together with the expenditure of the Immediate Assistance Fund the out-payments had by the end of 1962 reached about DM 46 billion, representing an annual average of say DM 3.3 billion. If one disregards the Immediate Assistance period, when current receipts were smaller because there were no grants from other public authorities, the annual outpayments averaged nearly DM 4 billion. In accordance with the relatively continuous course of receipts the Fund's annual expenditure has ranged in the past between roughly DM 3.5 and 4.5 billion.

As already mentioned, two kinds of payment can in the main be distinguished. First there are the actual compensation payments, through which the loss of property suffered is at least partly made good; and secondly there are the benefits and Integration Assistance payments which are granted on social grounds and which, independently of the amount of damage individually suffered, are designed to ensure maintenance of the persons having suffered damage and to assist their reintegration into the economy. In the individual case, of course, the various types of Equalisation of Burdens Fund expenditure cannot always be clearly assigned to one of these two groups. Thus for instance the Household Equipment Compensation, particularly in the early years of the Equalisation of Burdens, had in large measure the character of a social assistance payment, which in the first place enabled many sufferers from damage to reobtain the necessary household goods; on the other hand, however, such payments also represented compensation for the damage sustained through the loss of such goods.

In the course of years the relative importance of the various types of expenditure within the total payments has shifted considerably. In view of the particularly distressed state in which nearly all sufferers from war damage found themselves during the first post-war years the social benefit payments at first greatly predominated. Of the total *Immediate Assistance* expenditure amounting to about DM 6 billion, more than DM 2 billion represented maintenance pensions, paid independently of the extent of damage suffered, while a further DM 3.3 billion represented Integration Assistance. At DM 2.4 billion the housing loans, which served quite generally to procure housing accommodation for the people coming under the equalisation arrangement, formed a particularly large proportion of this amount; but at roughly DM 750 million the loans for building up industrial and agricultural enterprises also reached a substantial sum.

As already indicated, the EBL provided for true compensation payments in various forms. The most important of these is the Basic Compensation, which according to present estimates will account for some DM 30 billion (or around 35 per cent of the total payments) if the interest which is to be calculated at 4 % per annum from 1 January 1953 is included. As the following table shows, this form of compensation is degressively graduated, in the sense that as reckoned in per cent of the loss of property it becomes steadily smaller as the losses rise. At not quite DM 4.5 billion (up to the end of 1962), it is true, the cash expenditure on Basic Compensation has so far been relatively small, this being mainly because the EBL made such payments dependent on an amending measure, which as already mentioned came into force only in 1957 as the Eighth

Selected groups of losses	Amou	nt of loss n RM	Basic amount in DM	Column 3 in per cent of column 2
1		2	3	4
			amount of loss, but no more than	
1	to	5,000	4,800	96.0
2		5,500	5,150	93.6
3	,,	6,200	5,550	89.5
4		7,200	6,100	84.7
5		8,500	6,800	80.0
6		10,000	7,600	76.0
7		12,000	8,550	71.3
8	"	14,000	9,550	68.2
9	"	16,000	10,350	64.7
10		18,000	11,050	61.4
11	#	20,000	11,750	58.8
13	39	26,000	13,250	51. 0
17	в	40,000	16,050	40.1
21	ų	58,000	18,100	31.2
25	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	80,000	20,250	25.3
28	,,	100,000	22,200	22.2
33	"	150,000	26,750	17.8
38	p	200,000	30,800	15.4
39	п	1,000,000	30,800	•
			+ 7 per cent of the amount of loss exceeding RM 200,000	
40	over	1,000,000	86,800	•
			+ 6.5 per cent of the amount of loss exceeding RM 1,000,000	

Table 4: Basic Amounts of Basic Compensation

¹⁾ In the Saarland the Equalisation of Burdens payments are only to a small extent financed out of the proceeds of this levy. Instead, the proportion borne by grants from the Federal Government and the Länder is considerably higher.

Law to Amend the EBL. But even after that the payments in respect of Basic Compensation increased only slowly; it was in 1961 that they for the first time exceeded DM 1 billion. Apart from the fact that administrative difficulties at the start impaired the outflow of monies, the reason was that on the promulgation of the EBL in 1952 it was not thought justifiable - in view of the fact that many sufferers from damage were then still in a state of acute distress mainly because their housing accommodation was frequently very poor - rapidly to reduce, in favour of true compensation payments, the benefits which were allowed on social grounds. For this reason the Integration Assistance, for example, continued to be of great importance for many years; at almost DM 1.9 billion it reached its highest level in 1954, and not until 1960 did the sum applied to that purpose drop below DM 1 billion. So far as Integration Assistance had been granted to sufferers with a claim to Basic Compensation (this was probably so, more particularly, in the case of Reconstruction Loans for industry and agriculture), the Equalisation Fund's claims in respect of lending have by now been partly offset against those of the parties entitled to compensation. This provided a further DM 1 billion of Basic Compensation, thereby correspondingly reducing the total Integration Assistance, shown (see Table 1) at about DM 16 billion.

A further reason for the still very small size - even with the inclusion of such offsets - of the payments so far made on Basic Compensation is that the payment of compensation in other forms was regarded as more urgent. Thus the Household Equipment Compensation was first dealt with, since it would undoubtedly have been senseless to spread such payments out until 1979. As Table 1 shows, very large amounts (totalling DM 7.3 billion, or more than DM 1 billion on the yearly average) were applied to this purpose in the years 1953 to 1959. By the end of 1959 this measure had been largely terminated; the merely small expenditure incurred during the next three years represented, on the whole, the settlement of cases presenting special difficulty. The so-called Savers' Compensation has also been practically completed; on the one hand it comprised the Currency Conversion Compensation provided in 1953 and 1954, through which the RM savings balances of refugees and expelled persons were ex post facto converted to DM in the ratio 100 : 6.5, and on the other the so-called Old Savers' Compensation, under which 13.5 per cent of the longer-term pre-war RM claims from savings deposits and 10 per cent of the similar claims in respect of insurance policies, savings agreements for building purposes and investments in securities were also subsequently converted into DM. Altogether claims amounting to DM 3.5 billion were in this way satisfied, in the first place by way of anticipatory financing through banks, insurance companies and building and loan associations which had been the debtors in respect of the RM claims in question. These institutions were assigned Covering Claims on the Equalisation of Burdens Fund; that Fund pays interest on them at $4 \, ^{0}/_{0}$ per annum, while in addition certain amounts are redeemed. Table 1 shows only the Fund's resources hitherto applied to the service of such Covering Claims, but does not show the total claims met.

Another form of genuine compensation payment is the Compensation Pension, which — unlike Maintenance Assistance — is paid only to persons entitled to Basic Compensation, while its amount is governed by the extent of the damage suffered. As progress has been made in processing and admitting Basic Compensation claims there has also been a steady rise in the amount of these pension payments, for which the beneficiaries may at their option apply in place of the non-recurrent Basic Compensation.

Altogether the Equalisation Fund's expenditure on compensation payments (excluding the claims met through inscription of Covering Claims and Debt Register claims and through the establishing of savings deposits) had by the end of 1962 reached about DM 17.5 billion, or some 38 per cent of the total payments made; in the years after 1957, when the Eighth Amending Law permitted out-payments on claims to Basic Compensation, true compensation payments have accounted for roughly one-half of all the payments made.

Anticipatory Financing of the Equalisation of Burdens

Since payment of the levies was spread over a period of 30 years, the possibilities open to the Equalisation Fund of rapidly clearing off the compensation payments were of course limited. Still, as a result of the abovedescribed advance composition payments, approximately an additional DM 3 billion had been expended by the end of 1962. Besides this however the Federal Equalisation of Burdens Office, in view of the claims — in some cases very urgent — made by sufferers, took steps to increase the payments so far as it could through anticipatory financing. In that connection the Fund used various forms of direct and indirect borrowing in order to draw from the widest possible circle of lenders. Thus in the first place it borrowed directly for general budgetary purposes. The legal basis for this is Article 7, EBL, according to which the Fund may borrow up to DM 5 billion for anticipatory financing of equalisation payments other than pensions. For every financial year the authority to borrow is given through an appropriate decision of the Federal Government. As will be seen from Table 5, the Equalisation of Burdens Fund borrowed nearly DM 2.4 billion through the credit markets between 1953 and the end of 1962. Of this amount bonded loans accounted for DM 1 billion, and other loans for an approximately equal sum, while the remaining balance of over DM 400 million was procured through the issue of mediumterm notes (running for four years). In obtaining the monies the Fund to a large extent made use of the Equalisation of Burdens Bank which issued the securities in its own name, or otherwise borrowed for its own account, and made the proceeds of such borrowing available to the Fund; in one case another specialised credit institution was brought in. Of the loans so far obtained a portion exceeding DM 400 million has already had to be repaid, however, so that at the end of last year the Fund's market indebtedness amounted to just under DM 2 billion. Of this amount, too, approximately one-half falls due for repayment in the next five years.

Besides these direct borrowings the Equalisation of Burdens Fund also resorted indirectly to the credit markets. As already indicated, the compensation provided for "old savers" in 1953 was financed in that way. Credit institutions, insurance companies and building and loan associations provided about DM

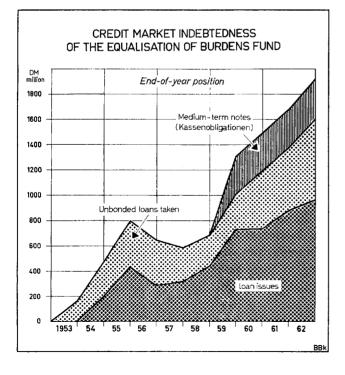


Table 5: Liabilities of the Equalisation of Burdens Fund in millions of DM

Categories of debt	Gross borrow- ing ¹)	Re- demption	Liabilities on 31 Dec. 1962
(1) Funds borrowed directly			
in the credit market, total 1)	2,377	426	1,951
(a) Loan issues	1,000	l _	1,000
(b) Non-bonded loans	966	326	640
(c) Medium-term notes	411	100	311
(2) Indirect recourse to the credit market, total	2,771	515	2,256
(a) Covering claims of credit institutions, insurance companies and building and loan associations			
(1) Compensation of old savings holdings	2,510 ^p)	513 ^p)	1,997 ^p)
(2) Basic compensation by means of savings deposits	238	_	238
(b) Life assurance companies' claims on Debt Register	23	2	21
(3) Total 1 + 2	5,148	941	4,207
Note: Credit granted by Fed. Govt. and			
Länder, total 2)	559	396	163
(a) Federal Government	525	395 ³)	130
	34	1	33

2.5 billion of equalisation payments in advance to persons having suffered losses. In respect of these payments they received Covering Claims on the Equalisation Fund, which regularly pays interest on them and has to redeem them by 1976; by the end of 1962 such redemption had reached about DM 500 million.

In 1961 moreover the 13th Law to Amend the EBL created possibilities of providing Basic Compensation by establishing savings deposits. In that connection the credit institutions declared themselves prepared to finance 75 per cent of the amounts in question out of their own resources, and in return to take Covering Claims on the Equalisation Fund, which for its part provides the remaining 25 per cent in cash. Up to the end of December 1962 some DM 240 million of Covering Claims had been allotted to credit institutions, by which means — including the monies provided by the Equalisation Fund — a further DM 320 million of claims to Basic Compensation were met.

Finally the EBL permits the provision of Basic Compensation through the inscribing of Debt Register claims, or the delivery of bonds, so far as general economic conditions allow of this. Up till now not much use has been made of this possibility. Since 1959 the life assurance companies have received Debt Register claims on the Fund (see the 14th Order concerning Equalisation Payments, of 7 January 1959), and in return have granted the sufferers claims to insurance. Altogether claims amounting to about DM 25 million have been met by this means. For furtherreaching satisfaction of Basic Compensation claims in this way it would be necessary to issue an implementing order in which, more particularly, the amount and nature of the Debt Register claims to be inscribed and of the securities to be issued would have to be laid down.

From indirect and direct anticipatory financing the Equalisation of Burdens Fund had by the end of 1962 obtained over DM 4 billion net (i. e., less redemption payments), enabling it to make compensation payments which otherwise could not have been effected until some years later.

Prospects for the Equalisation of Burdens

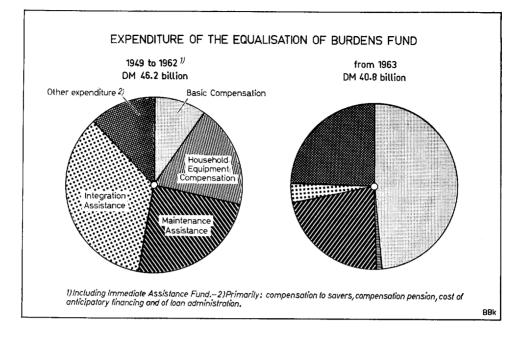
Although only just on one-half of the 30-year period — from 1 April 1949 to 31 March 1979 — set for the Equalisation of Burdens (including Immediate Assistance) has so far elapsed, more than DM 46 billion or roughly 54 per cent of the payments estimated to total about DM 86 billion had already been made by the end of 1962. If the Old Savers' and Basic Compensation claims financed in advance through Covering Claims and the inscription of Debt Register claims are included, the sum total of equalisation payments already made amounts to about DM 48.5 billion or over 56 per cent. This was due not least to the above-described anticipatory financing, and to the fact that by reason of advance composition payments the current receipts in past years reached a level higher than can be expected in the future. In the period of over 16 years which still remains before the date set by the legislature for the termination of Equalisation of Burdens is reached the Equalisation Fund will have to pay out approximately a further DM 40 billion according to the estimates now available (which however are based on the present legal position and take no account of further increases in expenditure, such for instance as are indicated by the already contemplated 16th Law to Amend the Equalisation of Burdens Law). To finance these out-payments it will have at its disposal current receipts of roughly equal amount, which will mainly comprise the proceeds of the Equalisation of Burdens levies together with grants from the Federal Government and the Länder. It is true that the proportion of the receipts from levies Table 6: Prospective Receipts and Expenditure of the Equalisation of Burdens Fund as from 1 January 1963

in billions of DM

A. Betw	veen 1 January 1963 and 31 March 1979		
I.	Ordinary receipts, total ¹)		39.5
	(1) Equalisation of Burdens levies, total	20.0	
	(a) Property levy	18.1	
	(b) Levy on mortgage profits	1.1	
	(c) Levy on profits from credits	0.8	
	(2) Grants by Fed. Govt. and Länder, total	13.2	
	(a) Federal Government	2.3	
	(b) Länder	10.9	
	(3) Other receipts ²)	6.3	
II.	Expenditure, total ⁸)		39.9
	(1) Compensation payments, total	25.4	
	(a) Basic compensation	19.8	
	(b) Household equipment compensation	0.4	
	(c) Savers' compensation	2.8	
	(d) Compensation pension	2.4	
	(2) Maintenance assistance	9.1 1.6	
	 (3) Integration assistance (4) Other expenditure *) 	3.8	
	(4) Other expenditure -7	7. 0	
ш.	Deficit (I less II)		- 0.4
B. Afte	r 31 March 1979		
I.	Ordinary receipts ²)		3.8
И.	Expenditure ⁸) ⁴)		0.9
III.	Surplus (I less II)		+ 2.9
C. Tota	A + B		
I.	Ordinary receipts		43.3
II.	Expenditure		40.8
ш.	Surplus (I less II)		+ 2.5
	Debt redemption		2.0
Office. — ²) Chiefly i Burdens Fun — ⁴) Main	Iculated from data of the Federal Equi- 1) Not including funds borrowed in the interest and redemption on loans granted (d. $-^{3}$) Not including redemption of credit- y interest and other cost of anticipatory an administration.	e credit : by Equa -market in	market. — llisation of debtedness.

to total receipts will no longer be so great as in past years, since the advance composition payments have considerably reduced the remaining liabilities for levies, some of which will in fact expire before 31 March 1979. Still, the prospect is that the levies will yield a further DM 20 billion to the Fund by that date. On the other hand the grants by other public authorities (especially the Länder) as well as the interest and redemption received on loans previously granted will be a more important element, not only in relative but also in absolute terms, than they were in the past.

In connection with expenditure the structural shifts will be considerably greater still. One-half of all the available monies (about DM 20 billion) will be required for paying Basic Compensation alone, and a further DM 9 billion will still be needed in future for Maintenance Assistance. On the other hand only relatively small sums will be provided for expenditure on Integration Assistance and on Household Equipment Compensation, which together accounted for 1979; but it will be possible to meet such payments (like the redemption required at that time) out of interest and repayments in respect of loans previously



more than half of all the out-payments in the period up to the end of 1962. Certain expenditure will incidentally have to be effected even after 31 March granted, since such receipts are to be expected even after the official termination of the Equalisation of Burdens.

Issue, Circulation and Destruction of Bank Notes

In continuation of the article published in our November 1962 Report on the production of Bundesbank notes the following study reviews the technique of issuing bank notes as well as the measures for renewing their circulation and for repressing false money. The legal basis for these functions of the Bundesbank is in the first place formed by the provisions in Article 3 of the Law concerning the Deutsche Bundesbank of 26 July 1957; on that basis the Bundesbank was assigned in quite general terms the function, among others, of regulating the note and coin circulation. The provisions regarding the issue of bank notes in particular are contained in Article 14, while those about watching the note and coin circulation so as to eliminate false money, and about the treatment of this, are contained in Articles 36 and 37 of the Bundesbank Law.

Handling of Notes before their Issue

The printing works deliver the notes to the Deutsche Bundesbank in packets, prepared for banking use and already enclosed in Bundesbank wrappers, which contain either 100 or 50 notes according to denomination. Either 10 or 20 packets, as the case may be, are packed together in one parcel containing altogether 1,000 bank notes. Before their issue the freshly printed notes have to be counted. This was formerly done by hand, in which operation one teller could on the average count not more than 12,000 notes per day. Nowadays the counting is done by counting machines, which each count up to 200,000 notes per working day, being serviced by two operators. By way of safeguard all the packets of bank notes are counted again on a second machine, and then enclosed in stiff cardboard strips. The branches, when processing the notes that return from circulation, use other counting machines which also permit the counting of limp and perhaps slightly damaged bank notes, although they do so in a slower process. All internal money movements which arise in connection with the handling of bank notes are recorded in books, receipts being mutually given by the handlers concerned. The packets also have applied to them stamps which show what tellers have counted them by machine. Through suitable measures it is ensured that the person responsible for the contents of any packet can be determined with certainty throughout all stages of distribution and custody.

In view of the great number of bank notes currently received from the printing works not all of them can be examined to make sure that they are correctly printed. The Bundesbank therefore has to confine itself to sample checks; this is free from objection inasmuch as the number of misprinted or wrongly cut bank notes in the packets from the printing works is known from experience to be extremely small. If spoiled notes do find their way into circulation in isolated cases, they are immediately exchanged by the Bundesbank against correct notes. Until they are distributed to the branches the bank notes ready for issue are held in the vaults of the Bundesbank at Frankfurt.

As between the branches of the Deutsche Bundesbank the demand for bank notes diverges widely owing to the differences in the business structure and size of their districts as well as in the number of inhabitants. There are districts which mainly have surpluses and others which mainly exert demand. The first group are able themselves to meet their demand out of the notes returning to them from circulation, and can in addition part with notes to other regions. The branches with excess demand are supplied either by deliveries from branches with a surplus or out of reserve stocks. The Land Central Banks (Main Offices of the Bundesbank) offset the surpluses and requirements of their branches, so far as they can, within their Länder, drawing if necessary on the store of notes in their hands. The supra-regional offsetting is done through the central store at Frankfurt. Since considerable quantities of notes are currently taken out of service because they are no longer fit for circulation, there are brisk cash movements within the Land Central Bank districts as well as between them and the Head Office at Frankfurt.

Circuit of Bank Notes

The notes are as a rule obtained in large amounts against cashable cheques from the Bundesbank's offices by credit institutions and public cash offices, as well as to a small extent by enterprises which themselves keep giro accounts at the Bundesbank. They then go into circulation for the most part through wage and salary payments made by enterprises, which obtain from credit institutions most of the notes and coin that they require, as well as through cash withdrawals by other customers of the banks; they are used in the main to pay for current requirements and so find their way into the hands of retailers, the transport trade and

other enterprises. So far as these do not themselves directly use the incoming notes and coin to pay for goods and services, they pay them into their banks. These will as far as possible re-employ for cash outpayments the amounts converging on them from circulation. Since however their customers' requirements and the return flows from circulation do not coincide, they pay the surplus amounts back into the Bundesbank to the credit of their giro accounts. They try to keep their own cash holdings as small as possible, preferring to build up their giro balances at the Bundesbank so as to be able to effect cashless payments (by way of giro transfers, cheques and clearing) besides fulfilling their minimum reserve obligations. There is accordingly a constant circuit of notes and coin from the Bundesbank through credit institutions and public cash offices into the economy, and back from the economy through credit institutions to the Bundesbank, notes and coin being at the same time converted into deposit money and vice versa.

Since wage and salary payments are not spread evenly throughout the month but are concentrated at certain dates - such as the end or middle of the month, the ends of ten-day periods or weeks - and since many payments such as those for rent and insurance fall due at the end of the month or at other regularly recurring dates, the amount of notes and coin circulating is subject to great fluctuations. On following the bank note circulation as shown in the weekly returns of the Deutsche Bundesbank one finds that it expands very greatly at the end of each month, and correspondingly contracts again in the first three weeks of the next month. Recently such fluctuations have amounted to between DM 3 and 3.5 billion. In reality the note and coin movements between the economy and the Bundesbank are very much greater than is reflected in the figure currently shown in the return, since a change in this figure represents the balance. between inward and outward payments in the bankreturn week in question. In 1962 for example DM 83.7 billion was paid into the Bundesbank to the credit of giro accounts, and DM 85.0 billion paid out by it to the debit of such accounts, making monthly averages of DM 6.97 billion for in-payments and DM 7.08 billion for out-payments. On a rough average the notes and coin paid out by the Bundesbank return to it four times in the course of a year, a fact which is extremely important from the point of view of eliminating bad notes from circulation and of detecting forged notes.

The Note Circulation and its Composition

Since the currency reform the bank note circulation has risen from year to year. It increased from DM 8.2billion at the end of 1950 to DM 24.1 billion at the end of 1962. At the same time the total currency in circulation, including not only notes but also divisional coin, rose from DM 8.4 to 25.8 billion. The increase

Composition of the Note Circulation

as	at	31	December	1962
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Denominations	Т	otal	per 1,000 inhabitants		
in DM	Millions of notes	Millions of DM	Number of notes	DM	
100	112.4	11,236.0	1,968	196,800	
50	174.3	8,712.6	3,053	152,585	
20	135.5	2,710.0	2,373	47,460	
10	129.3	1,293.0	2,264	22,640	
5	39.0	195.0	683	3,415	
Total	590.5	24,146.6	10,341	422,900	

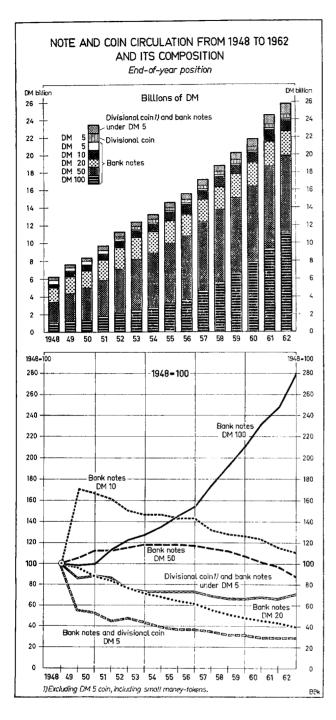
is closely connected with the growth of incomes and total turnovers during that period; its determinants will not however be discussed in detail in the present study, which deals mainly with the technical banking aspect of the note circulation.

In the composition of that circulation, and more particularly in its proportion to the total amount of notes and coin circulating, a material change has taken place by comparison with the thirties. At that time considerations of fiscal policy were sometimes an important factor. Since in the years of the economic crisis the Reich was trying to increase its revenues by every possible means it used the "coinage prerogative" to force coins into the economy without regard to the

Denominations of Circulating Notes and Coins in per cent of total circulation

end-of-year positions

Denominations	1932	1936	1939	1948	1954	1962
Divisional coin and bank notes under RM/DM 5 (including small money-						
tokens)	26	23	14	6	7	6
Bank notes of		1			1	Í
RM/DM 5	0	0	2	9	1	1
" 10	3	2	8	5	7	5
. 20	17	28	27	27	18	10
» 50	33	32	32	38	46	34
" 100	17	14	16	15	21	44
,, 500	0	0	0		-	
" 1,000	4	1	1	—	-	-
Total	100	100	100	100	100	100
Compare :						
Total note and coin circulation						
in billions of RM/DM	5.7	6.9	14.5	6.3	13.3	25.8



requirements of circulation, so that by the end of 1932 more than a quarter of all the circulating notes and coin were divisional coins, while the circulation of Reichsbank notes in the smaller denominations was correspondingly low. During the post-war period fiscal considerations have not been significant as a factor in the composition of the note and coin circulation. The proportion borne by divisional coin to the total note and coin circulation has been much lower than in the period before the second world war, having indeed remained approximately constant at around 6 to 7 per cent. In absolute terms even now the circulation of coins — like that of notes — rises from year to year; this however is due not to the Federal Government's financial needs but to the increase in the genuine circulation requirement, which owing to progress in the automation of goods distribution and of service-rendering (vending machines, mechanical money-changers, parking meters and the like) is rising so rapidly that the striking of coins does not keep pace with it.

The proportion borne by the DM 10 and DM 20 notes to the note circulation has steadily fallen since the currency reform. On the other hand the proportion of DM 50 notes rose considerably up till 1954; by that time it had reached 46 per cent of the total note and coin circulation, but has since declined a good deal. The note which now leads in terms of amount is that for DM 100, its proportion of the total circulating notes and coin having been 44 per cent at the end of 1962 against only 21 per cent at the end of 1954.

The change is mainly due to the rise in wages coupled with lengthening of payroll periods. Individual wage payments are more and more coming to exceed DM 100, so that DM 100 notes form the main content of wage packets and the other denominations serve rather to complete the amount paid.

As was already stated in November last year, the notes issued by the former Bank deutscher Länder are gradually being replaced by notes of the Deutsche Bundesbank.

Among the notes for DM 100 and DM 20 at the end of 1962 the greater part were Bundesbank notes. Notes for DM 10 and DM 5 are to be put into circulation by the Bundesbank in the course of this year. The issue of notes denominated in larger amounts may

Note Circulation	by	Issuing	Insti	tutions
as at 31	Dec	ember 1	962	

Denominations	Bank deutscher Länder	Deutsche Bundesbank
in DM	in million	s of DM
100	5,135	6,101
50	5,527	3,185
20	745	1,965
10	1,293	-
5	195	-
Total	12,895	11,251

also be expected in the relatively near future; the prospect is that DM 1,000 notes will appear in circulation in the last quarter of 1963, and DM 500 notes soon afterwards.

Current Renewal of the Note Circulation

As previously described, the notes constantly return to the Central Bank. Here they are examined, sorted and classified; they are then again put into circulation, with new notes taking the place of those withdrawn. Thus an uninterrupted process of cleaning up and renewing the note circulation goes on. A general picture of how the note circulation is renewed, and some idea of the life of the notes in individual denominations, are given by the table below. It will be seen that of the notes totalling DM \$7.3 billion which were issued between the currency reform and the end of 1962 about DM 58 billion have by now been withdrawn from circulation; the average period during which they circulated was 17 months.

Renewal of Notes in Circulation cumulative up to end of 1962

Denominations		put into lation	Finally v from cit	Average period of	
in DM	Millions of notes	Billions of DM	Millions of notes	Billions of DM	circulation for one note
100	315.4	31.54	183.9	18.39	20 months
50	750.4	37.52	533.6	26.68	17 months
20	556.0	11.12	381.0	7.62	17 months
10	508.0	5.08	353.4	3.53	17 months
5	406.0	2.03	354.0	1.77	14 months
Total	2,535.8	87.29	1,805.9	57.99	17 months

As regards the life of the DM 100 and DM 50 notes it should be borne in mind that the bulk of those put into circulation in these denominations were Bank deutscher Länder notes, which are made of thin paper, are subject to much greater wear than the rest of the notes and have therefore had to be replaced relatively soon. Their life has thus been only slightly — if at all -longer than that of the small-denomination notes, the life of which is in general shorter than that of notes having a higher nominal value, because they pass more rapidly from hand to hand and people usually treat them with less care than the large notes. Since the paper of the new Bundesbank notes for DM 100 and DM 50 is of normal quality, their life in circulation will probably be longer than that of the notes issued by the Bank deutscher Länder in the same denominations.

The current eliminating of bank notes which are no longer fit for circulation, having become unsightly, damaged and soiled, is a duty falling on the branches of the Deutsche Bundesbank. When processing the notes which come back to them from circulation the branches take out those which have become incomplete, torn or otherwise unsuitable for use in payment. The notes sorted out as no longer fit to circulate are punched with holes according to a specified pattern, and are thereby cancelled. The punch-holes are so distributed that no part of a bank note greater than half the whole note remains unpunched. Badly damaged bank notes, especially those torn and those pasted together, are separately processed and collated, being left unpunched so as to permit further examination at the Bundesbank's Chief Cash Office in Frankfurt. The notes no longer fit for circulation are then channelled through the Land Central Banks' collecting branches to the Chief Cash Office of the Deutsche Bundesbank at Frankfurt, where they are checked and destroyed.

Compensation for Parts of Bank Notes

According to Article 14, paragraph 3 of the Bundesbank Law the Bundesbank is to replace badly mutilated notes if the holder either presents fragments of a note which taken together are larger than half the note or submits proof that the remainder of the note of which he presents only one-half or a smaller portion has been destroyed. The branches can as a rule immediately effect replacement if the parts submitted are clearly greater than one-half. Requests are however also frequently made for replacement of notes which have been burnt except for small residues, torn into small pieces, washed out or partly eaten by domestic animals - notes of which, in short, only fractions or traces can be produced as evidence or in connection with which there are obscure or even suspicious circumstances. In such cases the requests are transmitted by the branches to the Chief Cash Office at Frankfurt. which subjects the bank notes to very careful examination. Applications for replacing parts of notes are also similarly treated when it is not clearly evident that they are fragments of one and the same note; so are applications in connection with notes which have been punched, or otherwise marked as having been cancelled, or the mutilation of which causes any dishonest or criminal intention to be suspected. The investigating of requests for replacement, where the applicant states that the missing parts of notes have been burnt or otherwise destroyed, is often lengthy; in unclear cases the Bundesbank brings in the local police authorities to determine the facts. The serial numbers on such fractions of notes are carefully watched, since it not infrequently happens that allegedly destroyed remainders of notes are afterwards presented for payment, mostly with intent to defraud. Apart from this the serial numbers, their presence or their absence, do not influence the replacement. In the last resort the decision whether the applicant in any individual case

has produced evidence justifying replacement is a matter for the discretion of the Bundesbank, which aims on the one hand at ensuring that applicants shall suffer no loss but on the other hand at preventing notes from being paid twice over. Mutilated bank notes which cannot be paid are sent back to the presenters. Completely destroyed or lost notes, as well as counterfeit or falsified notes seized or presented for payment, can of course not be replaced.

Detection of False Money

Special importance attaches to keeping the circulation free from counterfeit and falsified notes. Apart from the quality of the paper and the printing, plus the combined effect of a number of safeguards contained in the note itself, false money has to be repressed through action by the most varied agencies including credit institutions, the Bundesbank and the police. According to the provisions in Articles 36 and 37 of the Bundesbank Law the Deutsche Bundesbank's cooperation in this field extends not only to its own notes but also to coin, as well as to foreign monetary tokens which are false or suspect. According to Article 36

"the Deutsche Bundesbank and all credit institutions shall seize any counterfeit or falsified bank notes or coins (false money) ... as well as any bank notes or coins suspected of being false money... A receipt shall be given to the party concerned. False money ... shall, together with a report, be sent to the police. Credit institutions shall notify any such action to the Deutsche Bundesbank. Bank notes or coins suspected of being false money shall be submitted to the Deutsche Bundesbank for examination. If the Bundesbank establishes that the bank notes or coins are false, it shall send the false money, together with a report, to the police and shall notify the credit institution that seized it."

As a result of their training, and of their having been concerned in most cases for many years with money, the Bundesbank's officials and employees engaged in the processing of money have special qualifications and experience in the detection of false money. In its Counterfeit Money Department at Frankfurt, moreover, the Bundesbank has specialists and the necessary aids for establishing with certainty whether or not the seized notes and coin are false. If the monetary tokens submitted for report prove on examination to be genuine, they are retained as being no longer fit for circulation: the countervalue is paid to the owners. Monetary tokens found to be false money are registered in one of the counterfeit categories established, to which category all notes or coin of the same counterfeit type belong, and are sent to the police - together with a report drawn up by the experts of the Bundesbank and indicating the distinctive features of the counterfeiting in question - with a view to detection of the producers and distributors. Concerning counterfeits which are to be regarded as dangerous, that is imitations not easily discernible as such when passing in payment, the Bundesbank issues notices that describe the counterfeiting. In special cases it also warns the public, through press announcements, against accepting a counterfeit monetary token. Since the end of 1954, while 1.7 billion DM notes worth DM 65.7 billion have been put into circulation, only 5,875 counterfeit notes amounting to DM 218,500 have been found. This does not include counterfeit notes confiscated from producers and distributors of false money. It may thus be calculated that for roughly every 289,000 genuine bank notes there is one spurious note. By way of comparison it may be stated that during the same period 9,401 spurious US dollar notes amounting to \$ 270,130 were found at the Bundesbank.

Since according to the legal regulations false money seized is subject to judicial confiscation, it has to be collected, held in custody and administered by a central agency. According to Article 37, paragraph 2 of the Bundesbank Law the holding agency is the Deutsche Bundesbank. The latter is required to hold the confiscated false money in custody for ten years if the producer has been discovered. In the event of a subsequent retrial, or if accomplices are subsequently found, the false money is thus again available to the investigating authorities and the courts. If the offender has remained unknown, however, the false money taken into custody cannot be destroyed until 20 years have elapsed, because it is only after the expiry of that period that penal prosecution of a counterfeiting offence becomes barred by limitation.

The Counterfeit Money Department of the Deutsche Bundesbank has still further duties in connection with the repressing of false money. For instance, it evaluates the records of concluded penal proceedings. If an offender is found, it puts the documents which are sent to it by the prosecuting authorities, as well as a copy of the charge-sheet and judgment together with the substantiation, into an offender's file from which all essential facts regarding the case can be seen. By this means it has created a steadily growing body of comparative data and sources such as is available, in this centrally compiled form, to no other agency in the Federal Republic concerned with the repression of false money.

Calling in of Notes for Withdrawal

According to Article 14, paragraph 2 of the Bundesbank Law the Deutsche Bundesbank may call in for withdrawal the bank notes issued by itself or by the Bank deutscher Länder; by this means all notes of the type withdrawn are taken out of circulation as from a fixed date. The reasons for such action may differ widely. It may for instance become necessary to withdraw a type of note from circulation because forgeries occur to an increasing extent. That was for example the case with the "blue twenties" and "red hundreds" issued by the Bank deutscher Länder on and after the currency reform. It may however also be that a particular type of note is no longer being printed; the circulating notes of that type will become increasingly rare, as notes are steadily withdrawn from circulation. so that doubts begin to be felt among the population as to whether they are current. The Bank deutscher Länder's purple DM 50 notes, which had been produced in the United States and put into circulation immediately on the currency reform, were for instance withdrawn for that reason. As soon as there are adequate reserves of Bundesbank notes, the notes issued by the Bank deutscher Länder will be called in. In view of the present supply situation, however, this will take some time.

The Bundesbank has to publish in the Federal Advertiser (Bundesanzeiger) the announcement laid down in the Bundesbank Law about the calling in of bank notes. Beyond the date on which the bank notes called in lose their quality as legal tender, and up to a date some months ahead which is announced in advance, the Bundesbank and its branches exchange these notes for legal tender currency. Once this latter date is past, every claim in respect of the withdrawn bank notes lapses. As a rule, however, such notes continue to be paid for a long time after that without the Bundesbank being obliged by law to pay them.

Destruction of Bank Notes

All bank notes withdrawn from circulation by the branches are destroyed at Frankfurt. Their destruction gives rise to considerable technical problems, since large quantities of particularly strong paper are involved. Notes have been destroyed as follows:

in	1960:	323	million	notes,	weighing	269	tons
in	1961:	280	**	**	,,	233	"
in	1962:	205	**	"	"	161	,,,

The decline in the last two years reflects the preparation for the issue of Bundesbank notes; this entailed some restraint in the printing of Bank deutscher Länder notes, so that the latter were left in circulation for a longer time than in the preceding years. The fact that of late a higher proportion of the new Bundesbank notes came into circulation also contributed to this decline.

For the destruction of bank notes two processes are mainly used, namely pulping and burning. The Deutsche Bundesbank had at first adopted the pulping process, used both by the Bank deutscher Länder and at an earlier date by the German Reichsbank, in which the bank notes are converted into pulp and this remains available as raw material for coarse paper or cardboard. But the labour expended in this process, which takes place in an outside enterprise (usually a paper mill), is considerable; operators are required for opening the parcels of money, for uniformly feeding the boiler and the grinder, and for supervising all this work. There is also a considerable insecurity factor inasmuch as the pan-grinders, in which the boiled banknote paper with water added is pulverised by millstones until it is completely pulped, are not absolutely safe against interference. When the circulation rose, and with it the quantities of notes taken out of circulation and set aside for destruction became greater and greater, the work of destroying ran into difficulties; the vaults of the Bundesbank became increasingly congested with "old" notes. Hence the Bundesbank changed over to another destructive process, namely burning. It was able to do so the more readily since the proceeds of realising the pulp produced by the grinder were small, paper-makers being no longer interested in this raw material. The Bundesbank set up its own incinerator, which was brought into use at the middle of 1960 and permits rapid, safe and complete incineration. The parcels of bank notes for destruction are carried on a conveyor belt. in sealed sacks no longer suitable for use, into the oil-fired furnace of the installation; and there, under great heat, they are reduced to ash which is as fine as dust and which contains nothing still recognisable as remainders of notes.

The Growth of the Bank Office Network in 1962

The establishment of new credit institutions, and the opening of branches, were governed last year for the first time by the provisions of the Banking Law of 10 July 1961. According to these a licence from the Federal Banking Supervisory Office is now required only for the establishing of new credit institutions. The licence can however not be made dependent on the existence of a need, but must be granted if adequate liable funds as well as professionally qualified and trustworthy managers are available. Branches can be opened without a licence; according to Article 24, paragraph 1, item 7 of the Banking Law their establishment is to be immediately reported to the Federal Supervisory Office and to the Deutsche Bundesbank. Extensions of the branch network thus depend only on the judgment of the institutions concerned.

In 1962 the process, already evident in the preceding year, of a return to normal in the expansion of the bank office network continued. The increase was smaller than in the previous year by about a quarter; the contributing causes included both a greater decrease in the number of credit institutions and a reduction in the number of branches added.

The number of credit institutions declined in 1962 by 192 to 12,960; against 38 opened there were 230 closed. Of the closed institutions 190 were agricultural credit cooperatives, most of which amalgamated with other institutions in that group and continue to exist as branches. There was thus a substantial increase, by comparison with the previous year's 123 closings, in the merging of small and inefficient farmers' credit cooperatives (Raiffeisenkassen) into larger institutions, a process which is highly desirable for the sake of rationalising the banking system. In the other groups of banks no changes worth mentioning occurred.

The number of branches, other than mere depositreceiving agencies, rose by 1,133 in 1962 and amounted at the end of that year to 19,285. The increase

Bank Offices in the Area of the Federal Republic
(not including mere deposit-receiving agencies)

				End-of-ye	ar position				
	Banking groups	Credit institu- tions	1961 ^r) Branches	Bank offices	Credit institu- tions	1962 Branches	Bank offices		the numbe k offices g 1962
		a	b	a + b	a	b	a + b	number	per cer
(1)	Big banks and their subsidiaries	6	1.231	1.237	6	1,362	1,368	+ 131	+ 1
	State, regional and local banks	74	1,481	1,555	78	1,544	1,622	+ 67	+ +
•••	Private bankers	230	156	386	218	161	379	- 7	
(4)	Specialised commercial banks	35	17	52	37	16	53	+ 1	+ :
(5)	Branches of foreign banks	16	6	22	17	7	24	+ 2	+
	Commercial banks, total $(1 + 2 + 3 + 4 + 5)$	361	2,891	3,252	356	3,090	3,446	+ 194	+
(6)	Public mortgage banks, including those granting loans to local authorities	16	11	27	16	12	28	+ 1	+
(7)	Private mortgage banks, ship mortgage banks and real- estate credit institutions without right to issue bonds	26	10	36	27	11	38	+ 2	+
(8)	Central giro institutions (including Deutsche Girozentrale)	13	18	31	13	21	34	+ 3	+ 1
(9)	Savings banks	867	10,777	11,644	868	11,227	12,095	+ 451	+
(10)	Central institutions of industrial credit cooperatives (including Deutsche Genossenschaftskasse)	6	6	12	6	6	12	_	_
(11)	Industrial credit cooperatives	743	1,530	2,273	740	1,698	2,438	+ 165	+
(12)	Central institutions of agricultural credit cooperatives	13	92	105	13	94	107	+ 2	+
(13)	Agricultural credit cooperatives	10,743	2,413	13,156	10,558	2,694	13,252	+ 96	+
(14)	Other member credit institutions of associations of cooperative societies	23	6	29	23	7	30	+ 1	+
(15)	Credit institutions with special functions	18	28	46	20	28	48	+ 2	+
(16)	Instalment credit institutions	265	368	633	257	395	652	+ 19	+
(17)	Investment companies	11	1	12	12	1	13	+ 1	+
(18)	Security-clearing institutions (Kassenvereine)	7	1	8	7	1	8	-	-
(19)	Other credit institutions	40	-	40	44	-	44	+ 4	+ 1
	Total	13,152	18,152	31,304	12,960	19,285	32,245	+ 941	+

continued to slow down, being smaller by about onethird than the record of 1,697 reached in 1960. With 450 additional branches the savings banks once again had the largest share. Next came the agricultural credit cooperatives with 281 additions, of which however a large part resulted from the amalgamations previously mentioned. Branches of industrial credit cooperatives increased in number by 168, those of the "big three" banks by 131 and those of state, regional and local banks by 63.

The total number of bank offices (head offices and branches) increased in the year under report by 3 per cent, rising by 941 to 32,245, after having grown by 4 per cent in the previous year. The movement during recent years presents the following picture:

Period	Credit institutions	Branches	Bank offices
1958	- 36	+ 561	+ 525
1959	24	+ 1,476	+ 1,452
1960	- 44	+ 1,697	+ 1,653
1961	- 107	+ 1,348	+ 1,241
1962	— 192	+ 1,133	+ 941

Change in the Number of Bank Offices

Whereas the number of newly established bank offices had been unusually great in 1959 and 1960, the expansion now seems to have become somewhat slower. In view of the further increase in competition, and of its effects on the banks' earning power, the growth-rate of 3 per cent is however still relatively high. It would be a good thing if the expansion of the bank office network were confined even more to cases where the provision of adequate banking services for the public requires the opening of new offices.

The growth in the number of bank offices has become slower in all the major groups. Relatively the greatest expansion, by 11 per cent, was once again shown by the "big three" banks. Next come the industrial credit cooperatives, with 7 per cent, followed by the state, regional and local banks and by the savings banks with 4 per cent each. The mutual relationship between these groups is roughly the same as in the previous year. In the case of the agricultural credit cooperatives the number of offices rose by only 0.7 per cent. But they still form the group having the largest number of offices, namely 13,252, being followed by the savings banks with 12,095.

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			1			Credit institu	tions (not in	cluding Deutsd	he Bundesbanl	k)	Lendi	ings to Germ
	1			SH	Credit institutions (not including Deutsche Bundesbank) Short-term lending Medium and long-term lending							
End of month	Total of assets	Total	Total	Total	German business German		Total	German business enterprises and individuals	German public authorities	Treasury bills and non- interest- bearing Treasury bonds of German issuers ³)	German securities and syndicate participa- tions ²)	note: Bank bonds ³)
1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec.	51.522 63.225 77.985 96.181 112.404 129.052 145.773 161.342 180.528 183.089 206.662 235.723 261.472 262.045 218.428 221.421 224.860 226.177 227.508 228.612 229.911 235.725 235.024 237.518 239.605 241.348 244.156 246.629 248.313 249.159 255.075 256.750 261.472 256.755	30,683 39,209 49,631 62,385 76,233 85,737 95,334 107,985 126,618 128,670 145,977 169,855 192,371 192,564 152,914 154,759 157,742 158,861 161,310 164,314 165,051 173,432 174,296 177,027 186,038 188,498 192,371 192,3564	29,516 38,459 49,009 61,651 75,222 84,962 94,695 107,136 125,082 127,134 144,376 189,469 151,147 152,882 155,865 156,943 158,444 167,056 164,182 167,056 164,182 167,056 174,411 177,458 168,757 172,096 174,411 177,458 178,657 171,097 172,096 174,411 177,458 178,657 172,096 174,411 177,458 178,657 189,669 174,411 177,458 188,662 189,669 183,888 186,225 189,465 183,865 184,855 184,855 184,855 184,855 185,8555 185,8555 185,85555 185,85555555555	19,857 22,477 26,033 28,980 30,565 32,269 32,285 34,920 35,518 41,028 47,470 50,536 50,551 43,430 43,430 43,475 44,475 44,475 44,475 44,802 445,590 46,023 47,470 46,287 46,023 47,470 46,287 46,878 48,522 48,505 48,522 50,554	15,886 19,466 22,165 25,716 30,132 31,644 31,755 34,613 35,211 40,623 46,790 ³⁷) 50,017 50,022 42,803 43,075 44,717 44,376 44,747 45,425 46,790 ³⁷) 45,650 46,336 47,7528 47,7528 47,7528 48,769 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,771 49,775 49,771 49,775 49,771 49,775 49,777 40,7777 40,7777 40,7777 40,7777 40,77777 40,7777777777	434 391 312 317 326 433 625 530 625 530 645 640 519 627 603 519 627 603 519 641 542 660 687 586 687 586 586 537 586 587 587 587 587 587 587 587 587 587 587	11.734 16.553 23.650 31.919 ⁴⁰ 42.357 50.3714 ⁴¹ 57.306 ⁴⁰ 83.255 ⁴⁰ 83.255 ⁴⁰ 10.671 128.827 129.010 99.434 100.641 101.847 103.191 104.955 109.160 110.671 111.879 112.828 113.690 ⁴⁰ 114.895 ⁴¹ 114.895 ⁴¹ 115.6529 117.853 119.689 112.872 125.027 126.927 127.9207 126.927 126.927 127.927 126.927 126.927 127.927 126.927 126.927 127.927 126.927 126.927 127.927 126.927 127.9277 127.9277 127.	34.614 41.100 ⁴⁷) 46.666 54.165 64.766 ¹¹) 88.972 ¹⁴) 104.765 79.136 80.239 81.326 82.491 84.047 85.225 86.380 85.972 ¹⁵) 89.664 90.618 91.422 ⁴⁰) 93.975 95.183 96.734 98.360 99.547 101.358 103.062 104.765	1.701 2.548 3.859 5.537 7.743 9.27147 10.66040 17.10040 17.10040 17.30840 17.30840 17.30840 12.659 24.245 20.402 20.521 20.521 20.521 20.521 20.521 20.521 20.521 21.285 21.285 21.285 21.285 22.2669 22.2554 22.2554 22.2554 22.2670 22.2659 22.2670 22.2659 22.2670 22.2659 23.325 23.6699 23.879 23.325 23.6699 23.879 24.235 24.255 24.255 24.255 24.255 24.255 24.	945 1.039 1.170 1.104 484 663 1.687 1.548 1.558 1.495 1.185 1.684 1.288 1.375 1.341 1.214 1.096 1.126 1.064 1.341 1.214 1.095 1.126 1.064 1.125 1.126 1.064 1.125 1.126 1.064 1.121 1.126 1.064 1.121 1.126 1.064 1.121 1.126 1.064 1.121 1.126 1.064 1.125 1.125 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.126 1.127 1.126 1.126 1.126 1.126 1.126 1.126 1.127 1.126 1.126 1.127 1.126 1.126 1.127 1.126 1.126 1.126 1.127 1.126 1.126 1.126 1.127 1.126 1.127 1.126 1.126 1.126 1.127 1.126 1.126 1.126 1.127 1.126 1.126 1.126 1.126 1.126 1.126 1.127 1.126 1	517 1.010 1.712 2.595 3.401 3.363 3.437 5.134 6.748 6.803 6.855 7.730 8.429 8.434 6.995 7.185 7.202 7.572 7.572 7.572 7.572 7.573 7.730 7.730 7.774 8.020 8.201 8.377 8.183 8.366 8.486 8.449 8.529 8.434	(197) (322) (978) (2.170) (3.154) (3.466) (4.785) (7.833) (10.962) (11.146) (14.154) (16.785) (16.787) (12.419) (13.069) (13.069) (13.369) (13.369)
1963 Jan.P)		192,544	190,431	49.886	49,030	856	130,135	105,399	24,736	1,774	8,636	(17.690)
	<u></u>	N	ote		Lia	bilitie Sight de		man non-banks				
		and		T	otal		<u> </u>	German public authorities		Age	ncies	•
End of month	Total of liabilities	excl cr hold of c instit	uding ash lings redit utions	including amounts t emple	excluding temporarily oyed in on claims ⁶)	r bus enter a indiv	rman iness prises nd iduals) ×)	including amounts t emplo	excluding emporarily yed in claims 9 ×)	of for occu powe (Deu	the mer pying ers ¹¹) itsche sbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1950 Dec. 1961 Dec. 1962 Horril Mary June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March Aug. Sep. Oct. Nov. Dec. 1963 Jan. ^P)	51.522 63.225 77.985 76.181 112.404 113.052 145.753 161.342 183.089 206.682 235.725 261.472 223.045 218.428 224.577 227.508 228.612 228.612 228.612 235.725 235.024 235.725 235.024 235.725 235.024 235.725 235.024 235.024 235.024 235.024 235.024 235.024 235.024 235.054 241.345 244.156 246.629 248.313 249.159 253.054 254.075 256.750 261.472 226.472 226.475 227.505 226.475 226.475 227.505 227.515 22	100 111 12 14 14 16 17, 19, 20, 23, 24, 24, 21, 21, 22, 22, 22, 22, 22, 22, 23, 23, 23, 23	116 138 191 756 474 343 479 821 653 0009 3330 990 997 164 159	28 29 30 33 43 43 43 43 43 43 43 43 43 34 37 37 37 37 37 37 37 37 37 37 37 37 40 37 37 37 40 40 40 40 43 43 43	13,072 13,482 14,356 16,668 20,347 22,988 936 22,988 936 22,988 348 1002 243 348 102 243 348 102 243 345 102 243 345 102 243 346 192 405 192 405 192 405 192 405 558 559 348 375 569 348 375 569	100 111 133 136 168 181 24 255 266 266 266 266 266 267 277 277 278 299 299 391 288 289 299 391 31. 288 289 299 30. 30. 30. 30. 30. 30. 31. 33. 33.	916 512 443 512 443 512 443 512 656 656 545 ²⁸ 545 ²⁸ 550 656 656 545 ²⁸ 545 ²⁸ 550 656 656 545 ²⁸ 550 550 550 354 402 238 ³⁰ 150 350 427 538 457 538 457 538 457 538 457 538 457 538 457 538 457 538 457 538 457 538 457 538 539 530 427 538 539 530 530 530 530 530 530 530 530	7. 4. 5. 7. 9. 9. 9. 9. 10. 10. 10. 10. 9. 8. 8. 8. 10. 8. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	2,159 2,217 2,274 2,426 4,973 6,439 139 139 139 139 503 503 503 503 507 329 503 507 329 503 507 329 503 507 507 507 507 507 507 509 505 507 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 509 505 507 509 505 507 509 505 507 507 507 507 507 507 507 507 507			5.058 7.551 11.521 117,205 21.353 24.252 23.349 36.005 44.940 52.863 60.073 69.254 55.484 55.926 56.423 55.484 55.926 56.423 57.213 57.581 57.581 58.387 60.073 61.418 63.226 63.672 64.249 65.567 66.019 66.660 66.946 69.254 69.254 71.013
possible) sepa exception how processing, for Saarland non- ing medium-te cluding occasi bearing Treasu abroad. — ¹⁰ note ")). — ¹² and footnote ³¹ authorities: D to elimination million due t 1960 including ties. — ³¹) Dec of the alterati- ") Containing	rated from the rever of notes the purposes banks with D erm notes (Ka ornal discount rry bonds resu Up to end-19 At periods b) As periods b) As sell as well a folloans on o statistical g the Saarlar crease of abou on of the exd book transfer	latter and s and coin of the "mone cutsche Bundu ssenobligatio credits and liting from t 58 including of notice, or s the credit : ; loans take a trust basi reasons. — t DM 161 mi hange parity of DM 43 n	attributes as well as trary analy esbank; cf. nen), but advances a the exchan the exchan the (relati r for fixed institution from pub s. — $\frac{1}{20}$ / nclud s of figure illion due i aillion (fro	connection with to the foreigr bank bonds h sis", of the figuue footnote ">>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>>	a assets or lii eld by foreign res recorded in) Without the mks' holdings *) Exclud onding partial sits of foreign months and ov djustments DM 567 millit 58 commitme to conversis sons ³²) Co in respect of medium-term	abilities of ners, the amking banks' holdi of bank boi ing foreign n amount of t enterprises ter: including 1 ⁴⁹ Including on). — ¹⁸) D nts in respec- on of "admi howing for i ntaining stat the acquisiti lending) due	the banking statistics ar ngs of "mobi- nds which as octes and coir he Deutsche I and individu ; loans on a ; increase du ecrease duet t of bonds so nistered loan December 199 istical increa- on of claimu e to statistic	system (inclue h holdings can hol cannot, they illisation paper ⁴ part of inter n as well as for Bundesbank's ec- als at the Bun trust basis. — e to conversion to columination (old in advance ns ⁶ (about DM S9, firstly, the ase (business c s resulting fro al reasons. —	ding Bundebb not be ascertz refore, be imm ' (cf. footnote thank indebtee teign bills and qualisation cl. desbank. — ¹ ¹) Netted ag n of "adminin of loans on a are uniformly 1 190 million informly 1 190 million informly sector informes exclu- menterprises an m post-war e ³⁰) Increase	ank). Thus te ained. Apart aediately deri ?")), the taki dness do not the entry of the degues boug aim on the Fe ") As from 1) as from 1) stered loans" trust basis (i combined wi)) into bank ding the Sas d individuals conomic aid of DM 243	he overall i from that, i from that, n wed from the ng over of w represent a ht within th deral Govern anuary 1959 Jowing asset: (DM 438 m bout DM 25 th "bonds in credits. — vrland and, : DM 23 m (as from A1 million due	items "forci, the individu e figures giv which paper is country. attributed s: Capital d Ullion of Lau o million). a circulation secondly, t illion; publ pril 1961).

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.

I. Overall Monetary Survey

						Asset							
on-banks						qualisation cla	ims					1	1
Deutsche Bundesbank			-		and non-interest- bearing debt certificate			Covering claims					
		German							rding the	Net			
_	public authorities		German	Foreign assets		tempo-	sold to credit	Law	vs on rency	Net interbank		e Other assets	End of
Total	Book credits 4)	Treasury bills and non- interest- bearing Treasury bonds	business enterprises and individuals	*) 5)	Holdings	rarily sold to public authorities ⁶)	institutions in form of mobilisa- tion paper 7)	Conv Com tionand		claims or liabilities	buildings	8) 34)	month
1.167 750 622 734 1.011 775 639 849 1.536 1.601 2.799 2.895 1.767 1.877 1.918 2.895 1.767 1.877 1.918 2.895 2.929 2.641 2.799 2.680 2.435 2.200 2.435 2.200 2.615 2.2479 2.312	169 234 225 473 630 541 475 748 1.456 1.465 2.799 2.895 1.737 1.858 1.918 2.895 1.737 1.858 1.918 2.895 2.928 2.928 2.928 2.928 2.928 2.928 2.928 2.928 2.928 2.661 2.799 2.680 2.435 2.935 2.611 2.739	868 370 261 132 261 136 100 800 136 	130 146 144 129 98 6 1 0 0 	2.575 5.198 8.460 11.444 13.348 18.923 25.246 28.970 28.991 28.991 28.991 36.553 36.85133 37.663 37.663 37.663 37.406 38.230 39.411 37.765 36.781 37.735 36.781 37.756 37.756 37.756 37.756 37.756 37.756 38.168 37.756 38.168 37.756 38.168 38.093	11.137 11.123 9.225 9.439 9.693 9.243 9.243 9.243 9.229 9.744 9.700 10.727 10.538 10.300 10.696	960 1.725 3.130 4.736 3.581 3.221 			342 342 391 896 924 902 862 862 862 867 8891 8891 826 808 808 815 826 806 805 815 820 805 815 815 815 816 863 8643 8667 8889	$\begin{array}{c} - & 23 \\ - & 474 \\ - & 582 \\ + & 100 \\ + & 99 \\ + & 760 \\ + & 468 \\ - & 417 \\ - & 7211 \\ - & 548 \\ - & -1.432 \\ - & 714 \\ - & 714 \\ - & 714 \\ - & 714 \\ - & 714 \\ - & 2.184 \\ - & 2.497 \\ - & 2$	588 794 981 1.152 1.351 1.601 1.995 2.168 2.208 2.393 2.667 2.943 2.667 2.943 2.667 2.442 2.460 2.481 2.558 2.589 2.613 2.667 2.558 2.589 2.667 2.667 2.667 2.753 2.758 2.778	2.327 3.071 3.061 4.117 4.521 4.982 5.775 5.806 6.483 6.754 7.280 12.770 12.700 12.806 12.811 12.045 12.421 12.044 12.474 12.044 12.474 12.628 12.770 11.770 11.792 12.018 12.322 12.1177	Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1959 Dec.************************************
2,572 2,265 2,150 2,273 2,895 2,895	2.572 2.228 2.150 2.273 2.895 2.895	37 		37,945 38,086 38,723 38,660 37,663 37,663	10,050 10,969 9,779 9,891 11,137 11,123		4,518 3,635 4,802 4,721 3,372 3,372	1, 1, 1, 1, 1, 1,	.893 .912 .934 .937 .894 .891	2.787 2.431 2.639 2.916 714 330	2,816 2,841 2,873 2,907 2,943 2,951	12,032 12,870 12,565 13,052 12,806 12,811	Aug. Sep. Oct. Nov. Dec. ⁴³) Dec. ⁴³)
2,113	2,113		<u> </u>	37,788		<u> </u>	4,657	•		• • •			Jan. ^p) 1963
						Liabilit				1			1
Time dep	osits of Germa	an non-bank				n and long-terr en from Germa		")					
Total	German business enterprise: and individual	s pui autho	man blic cir	in culation (2) 22)	Total	German business enterprises and individuals	German public authoriti		Forei liabili)		Capital and reserves ¹⁴)	Other liabilities ¹⁵)	End of month
5.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.189 18.423 19.463 21.204 ³⁰) 22.723 22.728 21.04 ³⁰) 21.204 ³⁰) 22.728	3.401 4.699 5.702 5.126 5.612 7.147 9.348 9.791 10.689 10.736 11.450 11.861 12.819 12.819 12.453 12.465 12.458 11.812 11.967 11.812 11.812 11.812 11.812 12.412 12.519 12.451 12.651 12.025 12.452 12.452 12.451 12.025 12.452 12.452 12.518 12.055 12.518 12.474 12.819	3 3 4 4 4 4 6 6 7 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9	720 5500 687 013 343 904 905 570 229 338 274 7716 532 386 480 343 801 340 901 768 801 340 901 768 801 343 294 904 905 801 345 801 346 905 801 801 801 801 801 801 805 805 805 801 805 805 805 805 805 805 805 805	2.287 2.287 4.014 6.403 8.421 9.754 10.629 11.92121 14.666 14.703 17.813 25.075 25.073 25.073 25.073 19.212 19.385 19.533 19.713 19.713 19.713 19.713 19.713 19.713 19.713 20.124 20.364 20.667 21.114 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.637 21.636 21.6577 21.6577 21.6577 21.65777 21.65777777777777777777777777	5.657 9.000 11.853 15.82518) 19.948 24.05217) 26.36718318) 28.85643127 32.11481337 37.09783) 40.714 40.719 34.493 35.046 35.514 36.099 34.493 34.793 35.046 35.514 36.033 36.282 36.576 37.097 37.515 37.800 37.939 38.12241) 38.553 38.973 38.973 38.9102 39.485 39.957 40.719	293 1.093 2.026 2.026 2.527 2.510 2.457 2.470 2.805 ¹⁰ 3.258 3.874 3.037 3.004 3.033 3.019 3.080 3.092 3.125 3.148 3.173 3.258 3.1173 3.378 3.374 3.378 3.374 3.378 3.3621 3.584 ¹⁰ 3.584 ¹⁰ 3.584 ¹⁰ 3.584 ¹⁰ 3.584 ¹⁰ 3.584 ¹⁰ 3.584 ¹⁰ 3.587 3.579 3.779 3.879	5,364 7,907 9,827 9,827 21,525tr 23,85718 26,3998 26,9508 29,3093 33,8398 33,8398 33,8398 33,840 31,095 31,460 31,774 31,966 32,422 32,908 33,134 33,433 33,839 34,420 34,426 34,426 34,426 34,426 34,426 35,346 35,346 35,346 35,346 35,749))1))1))1))1))1))1))1))1))1))	$\begin{array}{c} 1.2:\\ 1.1:\\ 1.7:\\ 1.7:\\ 2.0:\\ 3.0'\\ 4.3:\\ 4.0:\\ 4.4:\\ 4.4:\\ 4.4:\\ 4.4:\\ 5.8:\\ 7.0:\\ 7.1:\\ 7.0:\\ 7.5:\\ 7.5:\\ 7.5:\\ 6.5:\\ 6.5:\\ 6.5:\\ 6.5:\\ 6.5:\\ 6.5:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 6.7:\\ 7.1:\\$	79 79 79 705 706 79 79 738 734 81 73 74 75 75 75 75 75 75 75 75 75 75	1.814 2.414 3.0668 3.555 4.367 5.181 6.422** 9.007 10.423 12.143 13.733 13.738 11.318 11.482 11.546 11.645 11.645 11.645 11.645 11.645 12.666 12.431 12.268 12.421 12.660 12.268 12.421 13.319 13.319 13.407 13.540 13.559 13.559 13.559 13.559 13.559 13.559 13.559 13.559 13.559	6.361 6.391 6.700 7.266 9.657 10.738 11.137 12.392 12.669 13.731 13.707 15.302 14.136 14.000 14.612 14.602 14.603 14.603 14.603 14.603 14.0063 14.005 13.756 14.021 14.0063 14.270 13.75783 16.473 15.302 15.671	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1958 Dec.*1959 Dec.*1959 Dec.*1959 Dec.*1959 Dec.*1959 Dec.*191962 April 1961 May July Aug. Sep. Oct. Nov. Dec. Jan. 1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. 1962 Feb. March April Dec.*19 Dec.*10 Dec.*1

 23.342
 13.190
 10.152
 25.570
 40.764
 3.982
 36.782
 6.452
 ...
 Jan.P1
 Jen.P1

 liabilities to foreign mon-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as assets" and "foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-bank customers. Thus they already represent a further stage in 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 temployment of public funds in equalisation of the Monthly Reports. — *) As from July 1959 including DM notes and coins circulating in the Saraland 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 for 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 counter-item to coin circulation. — *) Including DM notes and coin held "foreign liabilities". — **) Netted against own and other banks' bonds in the credit institutions' portfolios (cf. footnote *)), but including paper held by foreigners (cf. footnote and account, unpaid capital, and own shares held by credit institutions. — **) Including the E.R.P. Special Fund's deposits — cf. Table 114

 ***) Decrease of DM 300 million due to statistical reasons. — **) Including camber of about DM 400 million due to statistical reasons. — **) Increase of DM 120 million due to statistical reasons. — ***) Increase of DM 120 million due to statistical reasons. — ***><

2. Bank Liquidity and the Credit Institutions'

in millions

Calculation based on the averages of the

		Influx (+) or efflux () of funds at credit institutio Net position of German non-banks in relation to Deutsche Bundesbank ²)													
Period	Notes and				public authori					depositors	Net foreign				
		es and		Federal			ther	Other German			exchange purchases				
	coin in circulation	Total	Total	Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions ⁹)	Total	thorities 4) among which: E.R.P. Special Fund	depositors (business enterprises and individuals)	Total	among which: agencies of former occupying powers	or sales of the Deutsche Bundesbank				
					By	Years									
1957 1958 1959 ⁸) 1960 1961 1962	1,531 1,482 937 1.684 2,524 1,803	561 2,081 2,877 4,823 5,683 2,524	193 2,258 3,185 5,550 6,748 3,293	$ \begin{array}{r} - 561 \\1,816 \\3,249 \\5,312 \\5,095 \\2,785 \\ \end{array} $	 	+ 368 - 442 + 64 - 238 - 572 - 553	$\begin{array}{rrrr} + & 39 \\ - & 201 \\ + & 71 \\ + & 168 \\ - & 231 \\ + & 124 \end{array}$	$\begin{array}{r} - 329 \\ + 58 \\ + 308 \\ + 727 \\ + 1,065 \\ + 769 \end{array}$	- 39 + 119 	+ 46 + 134 	$\begin{array}{r} + 8,062 \\ + 5,503 \\ + 3,388 \\ + 10,748 \\ + 5,575 \\ + 3,333 \end{array}$				
1702						uarters	1 121	1 100 1		1	1 3,333				
1957 1st gtr.	+ 584	838	- 863		_	+ 291	+ 25	+ 39	- 14	- 19	+ 1,588				
2nd . 3rd . 4th . 1958 1st gtr. 2nd . 3rd . 1959 1st gtr. 2nd . 3rd . 3rd . 1959 1st gtr. 1960 1st gtr.	$\begin{array}{r} - 648 \\ - 464 \\ - 1,003 \\ + 316 \\ - 285 \\ - 364 \\ - 1.149 \\ + 491 \\ - 227 \\ - 210 \\ - 991 \\ + 572 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+ 55 + 474 + 141 - 886 - 215 - 453 - 7041,170 + 921,560 - 547 - 2,297	- 4 + 576 + 21 - 878 - 106 - 371 - 461 -1,187 + 134 -1,323 - 873 - 2,048		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} + & 27 \\ - & 58 \\ + & 45 \\ - & 80 \\ + & 2 \\ - & 174 \\ + & 51 \\ - & 189 \\ - & 83 \\ - & 185 \\ + & 528 \\ - & 232 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	- 144 - 294 + 413 - 15 + 95 + 69 - 30 - - -	$ \begin{array}{c}151\\ +394\\ -0\\ +108\\ +44\\ -18\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\ -\\$	$\begin{array}{r} + 2,174 \\ + 3,812 \\ + 488 \\ + 677 \\ + 1,896 \\ + 1,566 \\ + 1,364 \\ - 315 \\ + 521 \\ + 834 \\ + 2,348 \\ + 1,530 \end{array}$				
2nd 3rd 4th 1961 1st qtr. 2nd 4th 1962 1st qtr. 2nd	$ \begin{array}{r} - 758 \\ - 566 \\ - 932 \\ + 474 \\ - 641 \\ - 1.046 \\ - 1.311 \\ + 739 \\ - 551 \\ - 529 \end{array} $	$\begin{array}{rrrr} & & 973 \\ & 762 \\ & 951 \\2,814 \\2,670 \\ + & 193 \\ & 392 \\1,241 \\ & 470 \\1,188 \end{array}$	$-1,126 \\ - 963 \\ -1,164 \\ -3,082 \\ -2,911 \\ - 160 \\ - 595 \\ -1,570 \\ - 645 \\ -1,244$	-1,295 -964 $-1,005$ $-2,459$ $-1,759$ -580 -297 $-1,692$ -581 -940		$ \begin{array}{r} + & 169 \\ + & 1 \\ - & 159 \\ + & 81 \\ - & 60 \\ - & 308 \\ - & 285 \\ + & 77 \\ - & 52 \\ - & 314 \\ \end{array} $	+ 181 + 70 + 149 - 121 - 92 + 57 + 85 + 22 - 128	+ 153 + 201 + 213 + 268 + 241 + 353 + 203 + 329 + 175 + 56			$\begin{array}{r} + 3,572 \\ + 2,892 \\ + 2,754 \\ + 2,210 \\ + 49 \\ + 1.152 \\ - 846 \\ + 1,205 \\ + 1,644 \end{array}$				
3rd " 4th "	-1,462	+ 375	+ 166	+ 428	+ 2	- 264	+ 145	+ 209	=		+ 1,330				
1960 Jan.	+ 845	-1,181			вум	lonths 206	- 257	+ 74			- 153				
Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{r} + & 97 \\ - & 370 \\ - & 346 \\ - & 330 \\ - & 342 \\ + & 86 \\ - & 310 \\ - & 122 \\ + & 90 \\ - & 900 \end{array}$	$\begin{array}{r} - & 82 \\ - & 874 \\ + & 392 \\ - & 147 \\ - & 1,218 \\ - & 94 \\ + & 535 \\ - & 1,203 \\ - & 523 \\ + & 81 \\ - & 509 \end{array}$	$ \begin{array}{r} -122 \\ -920 \\ +359 \\ -197 \\ -1,288 \\ -176 \\ +480 \\ -1,267 \\ -605 \\ +8 \\ -567 \end{array} $	- 114 - 885 + 252 - 249 - 1,298 - 81 + 406 - 1,289 - 660 - 28 - 317		$ \begin{array}{r} - & 250 \\ - & 35 \\ + & 107 \\ + & 52 \\ + & 10 \\ - & 95 \\ + & 74 \\ + & 55 \\ + & 36 \\ - & 250 \end{array} $	$\begin{array}{c} - 29 \\ + 54 \\ + 53 \\ + 116 \\ + 12 \\ + 7 \\ + 9 \\ + 54 \\ + 41 \\ + 64 \\ + 44 \end{array}$	+ 40 + 46 + 33 + 50 + 70 + 82 + 55 + 64 + 82 + 73 + 58			- 153 + 309 + 1,374 + 1,176 + 959 + 1,437 + 1,073 + 881 + 938 + 1,033 + 736 + 985				
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{r} + & 957 \\ + & 44 \\ - & 527 \\ - & 171 \\ - & 220 \\ - & 250 \\ - & 682 \\ + & 215 \\ - & 579 \\ - & 579 \\ - & 21 \\ + & 115 \\ -1,405 \end{array}$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} - & 495 \\ - & 182 \\ - & 27 \\ - & 300 \\ - & 812 \\ + & 20 \\ + & 258 \\ - & 16 \\ + & 486 \\ + & 12 \\ - & 21 \\ - & 4 \end{array}$	$ \begin{array}{r} + & 95 \\ - & 243 \\ + & 229 \\ - & 77 \\ + & 274 \\ - & 257 \\ - & 447 \\ + & 66 \\ + & 73 \\ + & 183 \\ - & 95 \\ - & 373 \end{array} $	$ \begin{array}{r}117 \\ + 49 \\53 \\19 \\ + 93 \\149 \\463 \\ + 133 \\ + 238 \\ + 11 \\ + 10 \\ + 36 \end{array} $	+ 85 + 87 + 96 + 78 + 65 + 98 + 123 + 136 + 94 + 61 + 46 + 96			$\begin{array}{r} + 264 \\ + 604 \\ + 1,296 \\ + 1,526 \\ + 373 \\ + 311 \\ + 545 \\ - 743 \\ + 247 \\ - 48 \\ - 234 \\ + 1,434 \end{array}$				
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	+1,428 - 72 - 617 - 562 + 423 - 412 - 400 + 317 - 446 + 142 - 1861,418	$ \begin{array}{c} + & 374 \\ - & 118 \\ -1,497 \\ + & 32 \\ + & 480 \\ - & 982 \\ - & 426 \\ + & 739 \\ -1,501 \\ - & 16 \\ + & 573 \\ - & 182 \end{array} $	$\begin{array}{r} + 282 \\ - 232 \\ -1,620 \\ - 11 \\ + 416 \\ -1,050 \\ - 485 \\ + 717 \\ -1,476 \\ - 46 \\ + 489 \\ - 277 \end{array}$	+ 194 38 1,848 + 352 353 + 679 1,266 74 + 850 348	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} + & 98 \\ - & 184 \\ + & 163 \\ - & 62 \\ + & 90 \\ - & 80 \\ - & 131 \\ + & 36 \\ - & 219 \\ + & 31 \\ - & 360 \\ + & 65 \end{array}$	$ \begin{array}{c} - 185 \\ + 260 \\ + 10 \\ - 2 \\ + 23 \\ + 1 \\ - 154 \\ + 1 \\ + 25 \\ - 17 \\ + 35 \\ + 127 \end{array} $	+ 92 + 114 + 123 + 43 + 64 + 59 + 22 - 25 + 30 + 84 + 95			$\begin{array}{r} -1.723 \\ + 89 \\ + 788 \\ + 331 \\ + 234 \\ + 640 \\ + 511 \\ + 245 \\ + 888 \\ + 724 \\ + 80 \\ + 526 \end{array}$				
1963 Jan.	+1,788	—1,070	1,151	-1,150	5	+ 4	- 171	+ 81		-	- 134				
each other of the cent of the four various ite (except Tr Administra to Federal ances kept	because it is a tral public aut r bank-return d ems are here to easury bills an ition on behalf Government for	not always dis horities' forei lates of the m aken into acc ad non-interes of the Posta or participatic Postal Admin	cernible whet gn payments, onths indicat ount only in t-bearing Tre l Cheque and on in internat	k deposits of non her central public see the explanati ed, since experier so far as they e asury bonds purch Postal Savings 1 ional institutions behalf of the Post	authorities' i ions on pp. 7 nce has shown entail an influ hased in open Bank offices b , and items w	foreign payme 8 of the N 1 these to reflo 1x (+) or efflo 1-market opera- because, since bich cannot b	nts, which in lonthly Repo- ect changes in ux (—) of func- ations, and also the introductor e allocated en-	the computation rt for January liquidity better is at the credit in o excluding purch tion on 1 May icplicitly to any	n of the liquid 1957. — M. than do the en nstitutions. Th ase assurances 1958 of the o of the aforeme	lity streams must preover, those a d-of-month position ey are therefore in respect of Trea- ptional central p ntioned factors.	t be separate figures in the ions which ar not necessarily soury bills) naintaining o *) Treasur				

Recourse to Central Bank Credit *)

of DM

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

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

	tors, net ⁵)	icems listed b	Open-	market purchases o e Deutsche Bundes		insti balance	in the credit itutions' es with the Bundesbank	to credit (rec	Bank lending institutions ourse to Bank credit)	compare: Position of credit	
Total	among which: Central Bank lending to Recon- struction Loan Corporation	Overall effect on bank liquidity of the aforenamed factors	Total	Money-market paper of Fed. Govt. deriving from conversion of the Bundes- bank's equali- sation claims (mobilisation paper)	Other paper \$	Total 7)	compare: Change in required minimum reserves	Change	Position on the average of the period	institutions' balances with the Deutsche Bundesbank on the average of the period ⁷)	Period
					Ву	Years					
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	+5,992 +2,363 386 +4,539 2,411 667			$\begin{array}{r} + 233 \\ - 228 \\ + 25 \\ - 7 \\ - 131 \\ - 99 \end{array}$	+1,694 + 927 +1,344 +4,001 -2,936 +1,005	$ \begin{array}{r} +1,757 \\ +964 \\ +1,089 \\ +4,364 \\ -3,361 \\ +833 \end{array} $	1,179 627 + 293 + 797 480 + 527	1,999.0 1,187.9 971.8 1,927.3 1,435.7 1,465.5	5,309.1 6,471.0 7,239.2 11,369.2 10,597.7 9,515.4	19: 19: 19: 19: 19: 19: 19:
					•	uarters					
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{c} - & 27 \\ + & 3 \\ + & 5 \\ - & 16 \\ - & 4 \\ + & 4 \\ + & 2 \\ - & 7 \\ - & 5 \\ - & 8 \\ + & 3 \\ + & 1 \\ - & 6 \\ - & 1 \\ - & 3 \\ + & 1 \\ - & 3 \\ + & 1 \\ - & 3 \\ - & 1 \\ - & $	$\begin{array}{r} +1,339\\ +1,332\\ +3,615\\ -274\\ +315\\ +1,692\\ +789\\ -433\\ -798\\ +528\\ -940\\ +528\\ -940\\ +528\\ -940\\ +322\\ +1,920\\ +1,635\\ +986\\ -32\\ -962\\ -910\\ -507\\ -1,272\\ +187\\ -27\\ +445\end{array}$	$\begin{array}{r} -1,080\\ -920\\ -1,869\\ +750\\ -611\\ -1,190\\ -295\\ +1,287\\ +674\\ -445\\ +674\\ +564\\ +824\\ -447\\ -1,276\\ -436\\ -720\\ +529\\ -506\\ +652\\ +728\\ -11\\ +166\\ +262\end{array}$	$\begin{array}{r}1.109 \\889 \\1.858 \\ + 504 \\570 \\1.153 \\299 \\ +1.441 \\ + 679 \\571 \\ + 672 \\ + 632 \\ + 632 \\ + 632 \\382 \\1.184 \\448 \\785 \\ + 574 \\423 \\ + 720 \\ + 727 \\ + 68 \\ + 158 \\ + 291 \end{array}$	$\begin{array}{r} + & 29 \\ - & 31 \\ - & 41 \\ - & 37 \\ + & 1241 \\ - & 37 \\ + & 154 \\ - & 5 \\ - & 45 \\ - & 65 \\ + & 12 \\ - & 65 \\ + & 12 \\ - & 65 \\ + & 12 \\ - & 65 \\ + & 12 \\ - & 65 \\ + & 12 \\ - & 8 \\ - & 92 \\ - & 1 \\ - &$	$\begin{array}{c} - 212 \\ + 851 \\ + 581 \\ + 474 \\ - 211 \\ + 327 \\ + 68 \\ + 743 \\ - 82 \\ - 19 \\ - 17 \\ + 1,462 \\ + 2,026 \\ + 1,175 \\ + 562 \\ + 238 \\ - 957 \\ - 1,118 \\ - 1,056 \\ + 362 \\ + 959 \\ - 562 \\ + 246 \\ + 959 \\ - 562 \\ + 959 \\ - 0 nt h s \end{array}$	+ 143 + 882 + 639 + 93 + 199 + 275 + 224 + 266 + 185 + 36 - 116 + 984 + 2,501 + 1,317 + 605 - 59 - 7841,0531,054 - 480 + 40 + 367 + 274 + 274	$\begin{array}{r} - 471 \\ + 459 \\ -1.165 \\ - 2 \\ + 85 \\ - 175 \\ - 426 \\ - 111 \\ + 42 \\ - 102 \\ + 279 \\ + 203 \\ - 298 \\ + 203 \\ - 312 \\ - 205 \\ - 685 \\ + 360 \\ + 50 \\ - 18 \\ + 70 \\ + 223 \\ + 252 \end{array}$	2,225.6 2,498.3 1,892.0 1,380.2 1,412.6 1,395.9 1,111.1 831.9 883.0 806.2 869.5 1,328.5 1,827.1 1,967.3 1,177.5 1,465.1 1,177.5 1,465.1 1,551.7	4,436.2 5,026.1 5,605.6 6,168.4 6,170.4 6,324.3 6,460.5 6,928.9 6,899.3 7,027.0 7,068.8 7,961.5 9,499.9 11,098.1 12,338.8 12,540.2 12,049.3 11,078.4 9,891.1 9,371.8 9,121.1 9,273.4 9,629.2 10,038.0	1st qtr. 19 2nd 3rd 4th 1st qtr. 19 2nd 3rd 4th 1st qtr. 15 2nd 3rd 4th 1st qtr. 15 2nd 3rd 4th 1st qtr. 19 2nd 3rd 4th 3rd 4th 3rd 4th 3rd 4th
⊦ 93	3	- 396	+ 516	+ 666	Ву Л — 150	10nths + 333	+ 956	+ 213	1,463.7	\$,875.6	Jan. 19
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} + 404 \\ - 10 \\ +1,251 \\ + 781 \\ - 112 \\ + 621 \\ +1,590 \\ - 576 \\ + 370 \\ +1,182 \\ - 566 \end{array}$	$\begin{array}{r} - 322 \\ + 630 \\ - 558 \\ - 153 \\ + 264 \\ - 70 \\ - 1.073 \\ - 133 \\ + 18 \\ - 625 \\ + 171 \end{array}$	$\begin{array}{r} - 322 \\ + 342 \\ - 299 \\ - 106 \\ + 23 \\ + 38 \\ - 945 \\ - 277 \\ + 46 \\ - 545 \\ + 51 \end{array}$	$\begin{array}{c} & 0 \\ + & 288 \\ & 259 \\ & 47 \\ + & 241 \\ & 108 \\ & 128 \\ + & 144 \\ & 28 \\ & 80 \\ + & 120 \end{array}$	$\begin{array}{r} + 180 \\ +1,513 \\ + 54 \\ + 305 \\ + 816 \\ + 603 \\ + 17 \\ - 58 \\ + 47 \\ + 371 \\ - 180 \end{array}$	$\begin{array}{r} + 28 \\ + 1,517 \\ + 101 \\ + 149 \\ + 1,067 \\ + 376 \\ + 124 \\ + 105 \\ - 71 \\ + 299 \\ - 287 \end{array}$	$\begin{array}{r} + & 98 \\ + & 893 \\ - & 639 \\ - & 323 \\ + & 664 \\ + & 52 \\ - & 500 \\ + & 651 \\ - & 186 \\ + & 215 \end{array}$	1,562.3 2,455.2 1,816.1 1,493.1 2,157.2 2,208.8 1,709.1 2,360.1 2,019.7 1,833.3 2,048.8	9,055.7 10,568.5 10,622.6 10,927.7 11,743.9 12,346.8 12,364.0 12,305.7 12,353.0 12,723.7 12,543.8	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} + & 3 \\ - & 2 \\ - & 1 \\ + & 3 \\ - & 2 \\ - & 4 \\ + & 1 \\ - & 0 \\ + & 1 \\ - & 1 \\ - & 0 \\ + & 2 \end{array}$	$\begin{array}{r} + 249 \\ + 120 \\ - 401 \\ + 564 \\ - 425 \\ - 1,101 \\ - 319 \\ + 160 \\ - 751 \\ + 190 \\ + 179 \\ - $76 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrr} + & 7 \\ - & 502 \\ - & 290 \\ + & 42 \\ + & 316 \\ + & 216 \\ - & 168 \\ + & 92 \\ - & 347 \\ - & 347 \\ - & 402 \\ + & 426 \\ + & 696 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,818.8 1,745.7 1,844.3 1,114.7 1,188.0 1,159.6 1,456.5 1,136.0 1,520.3 1,478.5 1,196.2 1,570.3	12,573.1 11,987.4 11,587.5 11,363.6 11,401.4 10,470.2 10,173.2 10,084.7 9,415.3 9,096.0 9,409.1 9,610.3	Jan. 19 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
+ 229 - 129 - 129 - 107 - 8 - 96 - 31 - 59 + 18 - 11 + 274 - 83	$ \begin{array}{c} - & 1 \\ - & 1 \\ - & 1 \\ - & 1 \\ + & 1 \\ - & 1 \\ - & 1 \\ - & - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\ - \\$	+ 308 - 125 1,455 - 92 +1,129 - 850 346 +1,360 1,041 + 861 + 741 1,157 + 552	$\begin{array}{r} - & 132 \\ + & 29 \\ + & 831 \\ - & 10 \\ - & 164 \\ + & 163 \\ + & 324 \\ - & 589 \\ + & 431 \\ - & 392 \\ - & 362 \\ + 1,016 \end{array}$	$\begin{array}{r} - 97 \\ + 14 \\ + 810 \\ + 37 \\ - 123 \\ + 154 \\ + 327 \\ - 595 \\ + 426 \\ - 356 \\ - 353 \\ + 1,000 \end{array}$	$\begin{array}{c} - & 35 \\ + & 15 \\ + & 21 \\ - & 47 \\ + & 9 \\ - & 41 \\ + & 9 \\ + & 6 \\ + & 5 \\ - & 9 \\ + & 16 \\ - & 42 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{r} + 286 \\ - 287 \\ + 41 \\ + 171 \\ + 182 \\ - 10 \\ + 116 \\ + 46 \\ + 51 \\ + 182 \\ + 41 \\ - 263 \end{array}$	$\begin{array}{r} - 452 \\ - 257 \\ + 691 \\ + 56 \\ - 444 \\ + 458 \\ + 115 \\ - 317 \\ + 425 \\ - 491 \\ - 151 \\ + 894 \\ - 379 \end{array}$	1,118.3 861.6 1,552.5 1,608.3 1,164.4 1,622.7 1,737.4 1,420.6 1,845.0 1,845.0 1,354.5 1,203.4 2,097.2	9,333.9 8,981.1 9,048.3 9,002.0 9,523.4 9,294.7 9,887.9 9,842.5 9,657.2 9,657.2 9,657.3 9,863.1 10,615.7	Jan. 15 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
- 2		+ 582	— 701	- 659	- 42	498	- 263	- 379	1,717.9	10,117.2	Jan. 19
n the othe e which in n subject utical with Intil July imum rese	r payments of the adicate changes to fortuitous flu a the changes in 1957 including erves, they can n interest hearing	he authorities of are no longer actuations. — " the correspon- credit balances to longer be set Treasury bon	concerned, we ascertained °) For longer ding items of s employed in parated from ids. Storage	et position of Ge ere made to the d on the basis of en periods: average; i the Return of th a equalisation clai the other Central Agency bills, prin and were eliminat	ebit of Centr d-of-month s of the four ie Deutsche ims. — 4) A Bank deposi ne bankers' (al Bank balan positions of bank-return of Bundesbank. – s from May 1 ts of the Feder acceptances an	the individual dates of the las - ³) Net total 958 including th ral Postal Admini d securities	Bundesbank c items, as pro- t month of the of credit balan he minimum re istration. — ⁵) I ⁷) As from M	ash advances, eviously, but quarter or yes nces maintaine serve balances ltems in course av 1958 withou	As to the speci on the basis in. — 1) The ch d and cash adv kept by the Fe of settlement, s t the minimum	al treatme of averag anges in t vances tak ederal Post pecial crec reserve ba

of month creating transmission (array of a section (array of a section) Total (array of a section) with transmission (array of a section) array of a section) ar		Deposits of foreign depositors
End efficient rest. holdings holdings bit Total rest. holdings holding holding holding holding holdings holdings holdings holdings hol		
Unitation (att) (at		Foreign Forei credi
1932 Dic. 10.641 0.5731 11.247 10.512 1.143 11.441 11.413 41.443 11.441 11.414		otal banks insti-
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	952 Dec. 953 Dec. 954 Dec. 955 Dec. 955 Dec. 956 Dec. 957 Dec. 957 Dec. 959 Dec. 959 Dec. 959 Dec. 959 Dec. 959 Dec. 950 Dec. 950 Dec. 951 March June Sep. 955 March June Sep. 955 March June Sep. 957 March June Sep. 958 March June Sep. 958 March June Sep. 959 March June Sep. 958 March June Sep. 958 March June Sep. 959 March June Sep. 958 March June Sep. 958 March June Sep. 959 Dec. 959 Dec. 959 March June Sep. 950 Cec. 959 March June Sep. 960 Jan. 190 Jan. 7 Feb. March April May June July Aug. Sep. 960 Jan. 960 Jan. 970	786 486 300 057 584 477 243 566 677 932 734 1.03 932 734 1.07 932 734 1.07 932 734 1.07 932 734 1.09 937 1.613 1.92 1.495 915 1.58 971 1.613 1.92 1.697 2.236 1.72 875 540 33 991 600 39 991 600 39 991 600 42 0057 584 47 755 590 48 147 560 63 150 550 63 151 552 55 151 554 47 163 1.62 73 161 38 91 152 55 1.57 </td

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

Departer of foreign

") From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote ¹⁰). — ¹) Including DM notes and coins held abroad. — ³) Until the end of 1955 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. note ¹). Up to end-1951 including Import Permits Suspense Account (cash deposits). — ³) Including public authorities 'Central Bank deposits the Bundesbank; cf. note ¹). Up to end-1951 including Import Permits Suspense Account (cash deposits). — ³) Including public authorities 'Central Bank deposits remporting employed — up to August 1957 — in equalisation claims; from December 1960 onwards including the E.R.P. Special Fund's deposits and the credit balances arising from special transactions (cf. Table II A 4). — ⁴) From January 1959 onwards included in foreign Interprises and individuals as well as the deposits maintained at the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes ⁹) and ⁴). — ⁹ Excluding foreign banks' deposits with the Bundesbank. — ⁹) Decrease of about DM 70 million due to statistical reasons. — ¹⁰) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures *including* the Saarland. Cf. footnote '). — ¹¹ Decrease of about DM 65 million due to statistical reasons. — ¹¹⁰ Increase of DM 243 million due to statistical reasons. — ¹¹⁵ Increase of DM 243 million, — ¹⁴⁰ In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives (cf. the relevant footnotes to the tables in Section III, C II. Deutsche Bundesbank

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

A. Note and Coin Circulation, Lending, Deposits

1. Notes and Coin in Circulation (a) at Bank-Return Dates

in millions of DM

Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Dec. 31 1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31	6.641.4 7,737.5 8.413.8 9,713.3 11,270.4 12,434.9 13,296.0 14,642.4 15,590.5 17,273.2 18,858.3 20,324.2 21,839.6	6.641.4 7.697.9 8.232.3 9.243.1 10.508.7 11.547.0 12.349.8 13.641.0 14.510.8 16.132.9 17.661.5 19.045.7 20.470.3	39,6 181.5 470.2 761.7 887.9 946.2 1.001.4 1.079.7 1.140.3 1.196.8 1.278.5 1.369.3	1961 Jan. 31 Feb. 28 Mar. 31 Apr. 30 Mav 31 June 30 Julv 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	21.869.9 22,656.0 22,608.6 22,546.1 23.242.0 23,536.7 23,569.3 24.072.8 23,608.8 24,601.6	20.518.5 21.272.9 21.226.4 21.153.0 21.839.3 22.108.9 22.143.2 22.632.7 22.156.5 23.126.4	1.351.4 1.383.1 1.382.2 1.393.1 1.402.7 1.427.8 1.426.1 1.440.1 1.452.3 1.475.2	Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	24,111.2 24.758.5 24,810.6 24,956.0 25,259.6 25,312.1 25,416.3 25,743.6 25,482.1 26,530.1	22.648.2 23.272.6 23.300.8 23.438.9 23.732.1 23.765.6 23.867.8 24.177.1 23.900.0 24.927.9	1.458.1 1.463.0 1.485.9 1.509.8 1.517.1 1.527.5 1.546.5 1.546.5 1.566.5 1.582.1 1.602.2 1.613.2	1962 Nov. 7 Nov. 15 Nov. 30 Dec. 7 Dec. 15 Dec. 31 1963 Jan. 7 Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15	23,849,7 23,620.5 22,856.7 26,530.1 25,876.9 25,412.4 25,481.3 25,759.8 24,399.8 23,528.6 22,212.5 25,236.8 23,908.3 23,551.3	23,860.8 24,146.6 22,804.8 21,952.1 20,649.3 23,647.4 22,326.6	1,576.6 1,575.0 1,578.2 1,602.2 1,610.6 1,613.7 1,620.5 1,613.2 1,595.0 1,576.5 1,563.2 1,563.2 1,589.4 1,581.7 1,574.5

¹) From July 1959 onwards i

(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 1950 1951	6.842 7.732 8.315	1960 Feb. March	18.574 18.839	1961 Feb. March	20.178 20.687	1962 Feb. March	22 ,240 22,868
1951 1952 1953 1954	9,863 11,048 11,844	April May June	19.274 19.280 19.590	April May June	20.943 21.024 21.204	April May June	23,436 23,163 23,491
1955 1956 1957	12.931 14.103 15.336	July Aug. Sep.	19.970 19.850 20.116	Jul v Aug. Sep.	21.921 21.741 22.320	July Aug. Sep.	23.768 23.577 23.951
1958 1959 ²) 1960	16.837 18.192 19.670	Oct. Nov. Dec.	20.351 20.203 21.315	Oct. Nov. Dec.	22,344 22,152 23,724	Oct. Nov. Dec.	23,814 23,895 25,561
1961 1962	21.536 23,498	1961 Jan.	20,192	1962 Jan.	22.215	1963 Jan.	23,693

(c) Denominations as at 31 January 1963

Denominations	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100 - 50 - 20 - 5 5	23,648 10,856 8,656 2,681 1,272 183	93.7 43.0 34.3 10.6 5.0 0.8
Total of divisional coin of which: DM 5 - 2 - 1 50 10 05 01	1,589 225 440 185 157 49 9 29	6.3 2.0 0.9 1.8 0.7 0.6 0.2 0.0 0.1
Bank notes and divisional coin	25.237	100.0

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

in millions of DM

	T. 11						Public	authorities	(excluding	R.L.C.)						enterprises dividuals
	Total le to non-	bank			Feder	ral Governme	ent and its	Special Fun	ds 1)		Länd	ler				Credit
Period	borron in- cluding Treasur an securi	ex- cluding y bills d	Tot in- cluding Treasur an securi	ex- cluding y bills d	Total	Treasury bills and non-inter- est-bearing Treasury bonds		Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lending" 2)	granted insuran compani and buil ing an loan associa tions
1950 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1959 Dec. 1960 Dec. 1961 Dec.	1.622.8 1.166.5 750.0 622.5 734.3 1.011.2 813.0 808.6 1.094.4 1.747.8 1.804.4 3.017.3 3.012.2	926.4 299.1 380.4 369.1 601.9 749.8 639.3 480.4 748.7 1.455.5 1.465.2 2.798.8 2.894.8	1.503.7 1.036.6 603.4 478.4 605.4 891.0 715.0 802.8 1.094.0 1.747.8 1.804.4 3.017.3 3.012.2	807.3 169.2 233.8 225.0 473.0 629.6 541.3 474.6 748.3 1.455.5 1.465.2 2.798.8 2.894.8	1.213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1.024.9 1.747.8 1.804.4 3.014.3 3.012.2	241.3 553.3 355.2 203.1 100.4 247.3 119.9 153.7 100.0 80.0 136.3	637.5 		335.0 286.1 44.3 31.6 14.1 53.8 174.5 245.7 212.3 202.9 218.5 117.4	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 	120.1 28.0 14.4 6.0 0.4 	161.1 168.0 50.4 41.6 60.8 180.4 101.8 83.8 69.1 	7.5 25.4 	1.2 1.2 0.4 0.4 21.5 33.1 48.7 	53.8 69.3 85.6 108.4 109.9 103.5 88.7 2.2 	65.; 60. 61. 35. 19. 16. 9. 3. 0. 0.
1961 Feb. March April May June July Aug. Sed. Oct. Nov. Dec.	1.699.7 1.728.6 1.970.9 2.080.3 2.120.8 3.068.7 3.131.7 3.180.9 2.843.8 3.017.3	1.481.7 1.495.2 1.737.7 1.857.7 1.857.7 1.917.7 2.927.7 2.927.7 2.975.7 2.640.8 2.798.8	1,699.7 1,728.6 1,970.9 2,080.3 2,080.3 2,120.8 3,068.7 3,131.7 3,180.9 2,843.8 3,017.3	1.481.7 1.495.2 1.737.7 1.857.7 1.857.7 1.917.7 2.865.7 2.975.7 2.975.7 2.640.8 2.798.8	1.699.7 1.728.6 1.970.9 2.080.3 2.080.3 2.120.8 3.068.7 3.131.7 3.180.9 2.838.7 3.014.3	15.0 30.0 30.0 19.5 19.5 — 1.0 2.2 —		1.481.7 1.495.2 1.737.7 1.857.7 1.917.7 2.865.7 2.927.7 2.927.7 2.635.7 2.635.7	203.0 203.4 203.2 203.1 203.1 203.1 203.0 203.0 203.0 203.0 203.0 203.0 203.0 203.0							
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	2,897.2 2,677.1 2,552.0 2,398.2 2,792.1 2,653.8 2,487.3 2,745.7 2,438.0 2,322.4 2,445.7 3,012.2 2,221.9	2.679.7 2.459.7 2.334.7 2.194.7 2.611.3 2.474.7 2.311.9 2.572.4 2.228.1 2.149.6 2.273.3 2.894.8 2.112.8	2.897.2 2.677.1 2.552.0 2.398.2 2.792.1 2.653.8 2.487.3 2.745.7 2.438.0 2.322.4 2.445.7 3.012.2 2.221.9	2.679.7 2.459.7 2.334.7 2.194.7 2.611.3 2.474.7 2.311.9 2.572.4 2.228.1 2.149.6 2.273.3 2.894.8 2.112.8	2.897.2 2.677.1 2.552.0 2.398.2 2.792.1 2.653.8 2.487.3 2.745.7 2.438.0 2.319.1 2.445.7 3.012.2 2.221.9		196.6 97.2 357.7 117.6 739.1	2.679.7 2.459.7 2.334.7 2.114.7 2.114.7 2.214.7 2.214.7 2.228.1 2.146.3 2.155.7 2.155.7 2.112.8	217.5 217.4 217.3 198.5 176.8 175.5 175.4 173.3 172.9 172.8 172.4 117.4	3.3		3.3				

or lending on, equalisation claims.

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

3. Central Bank Lending to Credit Institutions *)

in millions of DM

		Credit institutions	(excluding R.L.C.) *)		Recor	struction Loan Corpor	ration
Period	Total 1)	Discount credits 1)	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securitie
1950 Dec. 1951 Dec.	5,201.9	4,235.4	360.6	605.9	368.7	368.7	
1951 Dec.	5.717.5	4.757.2	290.8	669.5	454.0	454.0	
1952 Dec.	4,128.4	3,389.0	253.5	485.9	468.4	268.5	199,9
1953 Dec	3,351.1	2,739.1	245.2	366.8	225.6	202.6	23.0
1953 Dec. 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		139.5	
1956 Dec.	3,127.1	2,723.7	220.7	182.7	145.0	139.5	5.5
1957 Dec.		1,463.0	52.8		58.6	46.6	12.0
1957 Dec. 1958 Dec.	1,676.6 960.3			160.8	67.8	66.8	1.0
		769.6	63.9	126.8	3.8	3.8	
	1,285.7	949.2	234.4	102.1	20.3	20.3	
1960 Dec. 1961 Dec.	1,804.1	1.296.5	419.0	88.ć	1.1	1.1	i —
	1,663.8	1.395.4	219.7	48.7	4.4	4.4	
1962 Dec.	2,473.3	2.267.6	157.7	48.0		-	-
1961 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	25	_
Dec.	1,663.8	1,395.4	219.7	48.7	4.4	3.5 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	
May	975.8	904.8	22.3	48.7	3.4	3.4	_
June	1,855.1	1.742.8	63.9	48.4	0.0	0.0	-
July	1,715.1	1,643.7	23.0	48.4	0.0	0.0	
Aug.	1,286.0	1.218.2	19.4	48.4	0.0	0.0	
Sep.	1,997.0	1.903.2	45.4	48.4	-		_
Oct.	909.1	837.9	22.8	48.4	·		
Nov.	1,235.8	1,151.4	36.0	48.4	_		
Dec.	2,473.3	2.267.6	157.7	48.0			=
1963 Jan.	1,443.0	1.373.3	21.7	48.0			

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

in millions of DM

				Non-bar	nks				
				Public aut	horities 1)	ABBRA 80.			
Period	To including amounts te employ equalisatio	excluding emporarily red in	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions •)	E.R.P. Special Fund ²)	Other public authorities ⁵)	Agencies of former occupying powers 7)	Other German depositors 8)	Credit institutions 3) 5)
1950 Dec. 1951 Dec. 1952 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1961 Feb. March Mary July Aug. Sep. Oct. Nov.	4,9 2,2 3,6 4,9 - 4,5 6,4 6,5 6,8 7,6 6,8 7,6 6,1 6,1 6,1 6,3 5,4	3,446.0 2,990.0 2,194.1 1,704.2 1,529.9 3,420.7 4,459.3 95.2 85.8 89.7 09.3 85.9 95.9 95.9 93.0 95.9 93.0 95.9 93.0 95.9 93.0 95.9 93.0 95.9 93.0 95.9 93.0 95.5	594.3 1.191.8 1.906.1 3.181.4 4.684.7 5.949.7 6.711.8 4.017.1 3.614.0 1.161.3 2.683.2 3.604.6 3.480.2 5.026.3 4.923.5 4.919.3 5.366.7 4.995.8 3.991.2 5.337.1 4.721.1 4.721.1		965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 172.4 279.5 233.6 165.2 724.7 787.3 420.1 381.8 374.4 407.1	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 830.0 872.8 301.7 627.6 982.4 298.6 455.7 649.9	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8 	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 218.2 252.4 278.7 196.8 222.5 222.3 219.8 245.2 241.8 219.9 246.5 259.4 259.4	1.887.7 2.675.0 2.992.6 3.286.9 4.502.2 5.258.5 7.108.9 8.243.1 9.343.8 9.967.0 11.089.2 9.528.2 9.528.2 9.528.2 9.528.2 9.356.9 8.240.3 8.942.1 9.356.9 8.240.3 8.945.1
Dec. 1962 Jan. Feb. March May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	5,5 5,1 6,3 5,5 6,3 6,1 4,7 7,0 7,0 7,0 7,0 7,0 7,0 7,0 7,0 7,0 7	85.8 18.7 99.9 26.8 41.0 05.4 82.3 96.7 16.7 60.3 37.2 63.2 33.5	3.733.2 4.143.2 3.731.2 5.490.4 4.527.1 4.097.9 5.464.5 1.7 3.875.2 5.362.0 4.223.0 3.238.0 3.604.6 3.942.3	48.4 64.6 66.8 2.8 5.6 11.3 12.9 13.1 1.9 1.7 8.5 0.1 0.2 7.7	352.3 531.0 231.8 271.1 249.7 229.0 314.5 392.8 368.9 368.9 368.5 348.1 316.2 166.3 406.1	599.5 541.9 927.8 330.6 517.1 828.1 252.5 970.2 337.0 1.012.8 510.2 505.9 513.4 532.8		252.4 238.0 242.3 231.9 241.5 239.1 261.8 254.5 213.7 270.7 270.7 277.0 278.7 244.6	11,614.6 8.293.7 8.082.1 8.756.1 8.8670.1 8.883.3 9.008.4 9.168.2 9.154.5 9.048.9 8.674.4 9.066.2 12.232.1 9.017.2

1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — ¹) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ⁴) to Table 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 Cheque and Postal Savings Bank offices; cf. footnote ⁷) to Table I 2. — ⁶) 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^{*})[×]) American in millions of DM

11. Deutsche Bundesbank A. Note and Coin Circulation,

Lending, Deposits

		Liabiliti	ies subject to i	he reserve req	uirement						Excess	reserves
M h		Sight lis	bilities	T !	Savings	deposits	Reserve	Actual	Excess	Short-		in
Month	Total	Bank places °)	Non- bank places	Time liabili- ties	Bank places °)	Non- bank places	requi re d	reserve	amounts, total	falls, total	Amount 214.9 268.3 186.5 366.6 338.5 203.6 173.9 236.8 138.2 138.2 138.2 138.2 135.2 144.2 206.9 135.2 114.2 206.9 135.2 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 136.5 137.9 136.5 136.5 138.5 1	per cent of required reserve
1958 Dec. 1959 Dec. 1950 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1962 June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April	74,705.2 \$9,529.6 100,537.8 111.660.6 125,655.5 107,117.2 107,604.6 108,808.1 109,432.2 109,711.8 111,456.2 111,456.2 111,660.6 114,363.1 115,013.7 116,047.1 116,514.6	23.6 21.25.6 21.25.9 31.7 25.304.0 28.6 29.9 30.1 31.2 31.7 32.7 23.053.5 22.616.7 22.634.4	9,920.6 9,920.6 83.4 56.5 91.3 36.1 24.7 24.7 24.5	18,020,7 19,860,8 21,773,2 23,192,9 24,900,3 23,924,6 23,822,3 23,973,9 23,475,7 23,472,7 23,192,9 23,163,8 23,845,0 24,243,8 24,014,8	24.842.3 49.3 56.7 37,764.9	63.2 27,765.7 93.0 98.9 50.3 67.0 19.0 58.8 63.2	6.757.7 7.967.9 12.332.1 8.969.7 9.801.6 10.494.2 10.142.1 9.842.8 9.449.7 9.047.2 9.211.7 8.969.7 9.255.6 8.9669.0 9.010.4 9.023.9	6.972.6 8.236.2 12.518.6 9.336.3 10.140.1 10.697.8 10.316.0 9.572.5 9.185.4 9.334.3 9.336.3 9.547.0 9.203.9 9.145.6 9.138.1	215.8 269.5 187.4 367.9 333.7 204.9 174.8 238.1 124.0 139.6 123.3 367.9 292.3 237.4 136.9 115.9	0.9 1.2 0.9 1.3 1.2 1.3 0.9 1.3 1.2 1.3 1.2 1.4 0.7 1.3 0.9 2.5 1.7	268.3 366.6 338.5 203.6 173.9 236.8 122.8 138.2 138.2 138.2 366.6 291.4 234.9 135.2	3.2 3.4 1.5 1.9 1.7 1.7 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3
May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	118,273.1 120,383.5 120,358.5 121,744.1 122,650.4 123,299.1 125,227.7 125,655.5 128,887.9	23,503.0 23,847.9 23,946.0 24,329.4 24,091.4 24,257.8 25,167.3 25,167.3 25,304.0 26,641.5	8.430.9 8.781.1 8.673.5 9.061.4 9.454.0 9.561.2 9.835.3 9.920.6 9.583.7	24.132.0 25.033.0 24.603.0 24.776.8 24.992.7 24.781.7 24.959.1 24.900.3 24.900.3	36,104.1 36,413.9 36,658.4 36,845.7 37,125.9 37,426.0 37,634.9 37,764.9 39,003,4	26.103.1 26.307.6 26.477.9 26.730.8 26.986.4 27.272.4 27.631.1 27.765.7 28.724.7	9,194.6 9,376.8 9,366.4 9,482.6 9,528.6 9,579.1 9,761.0 9,801.6 10,067.9	9,401.5 9,498.9 9,529.3 9,686.1 9,724.9 9,904.1 10,140.1 10,210.0	207.9 125.5 164.1 204.3 138.4 147.2 144.2 339.7 142.6	1.0 3.4 1.2 0.8 1.9 1.4 1.1 1.2 0.5	206.9 122.1 162.9 203.5 136.5 145.8 143.1	2.3 1.3 1.7 2.1 1.4 1.5 1.5 3.5 1.4

") Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the intro-duction 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. — *) 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

	(Bankir	g groups							Reserve	classes	
Mor	nth	Total	Com- mercial banks	Big banks ¹)	of wi State, regional and local banks	nich : Private bankers	Special- ised com- mercial banks	Central giro institu- tions	Savings banks	Central institu- tions of agri- cultural credit cooper- atives	Agri- cultural credit cooper- atives	Central institu- tions of indus- trial credit cooper- atives	Indus- trial credit cooper- atives	All other credit institu- tions subject to the reserve require- ment	1 (DM 300 million and over)	2 (DM 30 million to under DM 300 million)	million to under DM 30	4 (under DM 3 million)
					Lia	biliti	ies su	bject	t to tl	1 е ге s	erve r	equir	emen	t				
1 962 1963	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	114,363,1 115,013,7 116,047,1 116,514,6 118,273,1 120,383,5 120,358,8 121,744,1 122,650,4 123,229,1 125,655,5 128,887,9	38,778.9 38.265.1 38.254.8 39.180.8 39.964.2 39,808.3 40.367.8 40.089.6 40.393.1 41.787.4 41.524.1	21.361.8 21.100.9 21.149.9 21.791.5 22.308.4 22.166.3 22.409.1 22.086.4 22.187.9 23.056.9 22.900.2	13,931.6 13,544.1 13,335.6 13,262.9 13,454.3 13,693.7 13,760.7 14,016.4 14,060.5 14,242.7 14,595.4 14,559.4	3,420.8 3,261.1 3,230.8 3,227.6 3,310.8 3,344.8 3,251.5 3,285.6 3,293.3 3,315.5 3,453.0 3,404.2	658.9 611.9 597.8 614.4 624.2 617.3 629.8 656.7 649.4 649.4 647.0 682.1 679.2	4.199.3 4.289.1 4.348.7 4.373.9 4.305.3 4.340.8 4.458.4 4.407.6 4.428.0 4.530.0 4.401.2 4.382.6	51,635.2 52,711.5 53,899.9 54,048.8 54,701.7 55,775.9 55,694.2 56,254.5 57,217.8 57,207.4 57,477.9 58,133.1 59,110.2	484.7 489.2 479.7 493.6 496.7 508.1 505.8 515.6 492.3 490.8 487.1 522.1	9,541.6 9,694.2 9,807.3 9,950.7 10.044.7 10.153.7 10.339.5 10.512.2 10.754.8 10.929.5 10.929.5 10.960.3 11.128.2	149.9 148.7 138.8 136.6 133.3 132.3 133.0 140.3 140.3 145.1 148.3 142.4		1.205.9 1.116.1 1.236.9 1.373.3 1.359.6 1.384.2 1.380.7 1.397.7 1.306.9 1.394.8 1.372.3	51.462.0 51.523.2 51.743.2 52.319.9 53.367.4 53.510.0 53.510.0 53.161.8 54.092.3 54.759.8 55.457.9 55.457.9	39.308.0 39.958.1 40.532.3 41.364.4 42.493.4 42.643.9 43.491.5 44.548.0 44.156.7 45.108.2 45.001.5	17.412.1 17.493.3 17.615.5 17.515.7 17.802.0 17.732.3 17.643.2 17.926.3 18.083.9 18.070.3 18.325.5 18.210.5 18.508.4	6,689, 6,730, 6,769, 6,786, 6,790, 6,769, 6,816, 6,856, 6,856, 6,979, 7,034, 6,985,
				[1			· _	erve r		' .	1			11		1.	1
1962 1963	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	9,255.6 8,969.0 9,010.4 9,023.9 9,194.6 9,376.8 9,366.4 9,482.6 9,528.6 9,528.6 9,579.1 9,761.0 9,801.6 10,067.9	3.666.6 3.602.4 3.597.6 3.698.1 3.773.7 3.760.4 3.811.6 3.765.6 3.797.2 3.946.9 3.921.9	2,070.0 2.029.9 2,033.2 2,106.5 2,155.2 2,143.0 2,168.5 2,126.6 2,133.0 2,232.5	1,248.0 1,230.1 1,219.9 1,238.4 1,262.0 1,268.9 1,293.6 1,290.0 1,312.9 1,346.4	295.4 290.7 290.9 299.5 303.1 293.4 293.4 293.6 294.7 308.0 305.1	53.2 51.7 53.6 53.7 53.4 55.1 56.7 56.7 56.6 60.0 59.1	421.2 420.2 423.1 427.0 419.7 420.8 436.0 425.3 425.4 440.2 425.8	3.561.9 3.607.1 3.693.4 3.687.8 3.744.1 3.833.0 3.815.6 3.866.7 3.943.8 3.949.6 4.010.7	44.4 43.4 42.0 43.3 47.6 44.9 45.3 46.3 43.9 44.1 43.7 47.3	554.5 561.7 567.7 575.2 582.0 589.4 593.0 601.7 613.7 639.9 641.5 648.3	15.3 13.2 11.9 11.7 11.3 11.1 11.3 14.8 12.2 12.5 12.8 12.3 16.5	560.3 565.6 564.9 580.4 587.8 588.0 604.2 611.5 612.0 623.0 628.1 631.7	112.3 96.0 104.3 116.4 115.2 113.4 117.2 116.0 110.1 110.7 120.0 117.6 118.5	4.567.8 4.566.7 4.553.1 4.625.8 4.722.5 4.716.7 4.735.9 4.683.0 4.774.3 4.849.3 4.922.2	2.974.8 2.894.3 2.926.9 2.960.4 3.034.1 3.122.6 3.127.9 3.198.0 3.282.7 3.233.8 3.318.1 3.295.7 3.373.3	1,132.3 1,139.4 1,131.9 1,154.8 1,151.5 1,142.1 1,166.6 1,177.7 1,177.6	376. 374. 377. 378. 379. 380. 379. 382. 385. 393. 393. 393. 393. 393.
		•	Aver	age rese	rve rati	o (requ	ired res	erve in	per cent	of liab	ilities sul	bject to	the rese	rve req	uirement)		
1962 1963	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	8.1 7.8 7.8 7.8 7.8 7.8 7.8 7.8 7.8 7.8 7.8	10.1 9.5 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.5	9.7 9.6 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.6 9.7 9.7	9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9	2 9.1 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 9.6 2 8.6 2 8.5 2 8.5 2 8.5 2 9.6		7 9. 5 9. 7 9. 5 9. 5 9. 5 9. 7 9. 7 9. 8 9. 7 9. 7 9.	6.8 6.8 7 6.9 8 6.8 7 6.8 7 6.9 8 6.9 6 6.9 6 6.9 6 6.9 6 6.9 6 6.9 7 6.9 6 6.9 7 6.9 6 6.9 7 6.9	9.2 8.9 8.8 8.8 9.0 8.8 9.0 8.8 9.0 8.9 9.0 9.0 9.0	5.8 5.8 5.8 5.8 5.8 5.8 5.8 5.8 5.8 5.8	10.2 8.9 8.6 8.6 8.5 8.4 8.5 8.4 8.5 8.4 8.6 8.6 8.6 8.6 8.6	7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2	8.6 8.4 8.5 8.5 8.4 8.5 8.4 8.5 8.4 8.5 8.4 8.5 8.6 8.6 8.6	8.9 8.8 8.8 8.8 8.8 8.8 8.8 8.9 8.8 8.9 8.9	7.7 7.4 7.3 7.3 7.3 7.3 7.3 7.4 7.4 7.3 7.4 7.3 7.4 7.3	6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5	5. 5. 5. 5. 5. 5.
	-								cess r									
1962 1963	Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan.	291.4 234.9 135.2 114.2 206.9 122.1 162.9 203.5 136.5 145.8 143.1 338.5 142.1	52.7 49.8 45.7 49.6 51.8 49.8 49.8 60.6 52.1 67.4 38.0 149.8 50.9	12.1 13.0 10.5 12.4 16.2 14.8 15.2 11.6 18.9 11.5 53.5	21. 18. 25. 21. 22. 29. 28. 34. 14.4 70.4	2 14.1 3 12.2 4 12.3 4 12.4 16.4 12.5 2 11.4 8 14.1 9.3 11.1 4 9.2	0 2. 7 1. 2 1. 9 1. 7 0. 0 1. 1 1. 6 2. 7 2. 7 2. 5 5.	5 7. 13. 2 6. 3. 3. 3. 3. 3. 3. 3. 3. 5. 13. 5. 13. 5. 13. 5. 13. 5. 13. 5. 15. 8 6. 5. 7. 7. 5. 15. 8 6. 5. 7. 4. 4. 47. 44. 47. 47. 44. 47. <th< td=""><td>18.2 8 14.7 1 16.8 4 19.3 2 17.1 1 16.7 2 15.2 8 18.1 1 16.5 3 16.1 7 28.7</td><td>2.2 1.4 1.8 2.1 2.8 5.1 2.7 2.7 2.7 2.7 2.7 2.7 1.7 6.0 2.7</td><td>9.3 8.1 6.1 8.3 7.7 6.8 7.6 7.6 6.8 7.6 7.6 6.8 7.8 9.7 9.0</td><td>0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>134.0 39.6 9 14.0 9 23.0 1 23.0 2 87.4 3 36.0 2 87.4 3 36.0 2 87.4 3 36.0 2 87.4 3 36.0 2 8.7 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.2 3 36.3 3 36.5</td><td>31.3 37.8 36.1 49.0 38.1 43.6 53.5 39.0 51.5 25.7 154.2</td><td>199.6 146.9 50.2 21.9 32.1 29.2 52.7 25.9 34.3 23.0 62.4 32.3</td><td>42.3 31.2 40.4 110.6 35.9 78.6 85.2 57.6 43.5 82.8</td><td>14. 16. 15. 16. 11. 12. 14. 16. 11. 18.</td></th<>	18.2 8 14.7 1 16.8 4 19.3 2 17.1 1 16.7 2 15.2 8 18.1 1 16.5 3 16.1 7 28.7	2.2 1.4 1.8 2.1 2.8 5.1 2.7 2.7 2.7 2.7 2.7 2.7 1.7 6.0 2.7	9.3 8.1 6.1 8.3 7.7 6.8 7.6 7.6 6.8 7.6 7.6 6.8 7.8 9.7 9.0	0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	134.0 39.6 9 14.0 9 23.0 1 23.0 2 87.4 3 36.0 2 87.4 3 36.0 2 87.4 3 36.0 2 87.4 3 36.0 2 8.7 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.0 3 36.2 3 36.3 3 36.5	31.3 37.8 36.1 49.0 38.1 43.6 53.5 39.0 51.5 25.7 154.2	199.6 146.9 50.2 21.9 32.1 29.2 52.7 25.9 34.3 23.0 62.4 32.3	42.3 31.2 40.4 110.6 35.9 78.6 85.2 57.6 43.5 82.8	14. 16. 15. 16. 11. 12. 14. 16. 11. 18.

y without the minimum reserves approved the rederal rotation on betain or the rotat Conque and rotat savings bank onces, 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. — 1) Deutsche Bank AG, Dredner Bank AG, Commerzbank AG, and their Berlin subsidiaries.

II. Deutsche Bundesbank

B. Return

B. Return of the in millions

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		Balances at f and mone investments	y-market	Foreign					non-	asury bills interest-be ceasury bor	aring		· -	Cas
Date of return	Gold	total	among which : ear- marked	notes and coin, foreign bills and cheques ¹)	Other claims on foreign countries ³)	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	total	Federal Govern- ment and Federal Special Funds	Länder	Ad- vances against securi- ties	total	Federal Govern- ment and Federal Special Funds
957 Aug. 31 Sep. 30% Dec. 31 June 30 Sep. 30% June 30 Dec. 31 June 30 Sep. 30% Dec. 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 July 31 Aug. 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 7 Dec. 7 Dec. 7 Dec. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 15 Dec. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31	9,449.8 10.032.6 10.602.5 10.260.6 10.695.3 10.963.3 11.136.0 11.232.9 10.971.5 10.971.5 10.971.5 11.982.1 12.780.6 13.931.7 13.585.0 13.934.7 13.585.0 13.934.7 13.585.0 13.934.7 14.408.1 14.423.6 14.424.7 14.443.8 14.445.914.445.9 14.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.445.9 14.445.9 14.445.914.45.9 14.445.9 14.445.914.45.9 14.445.9 14.	8,144.0 8,304.1 6,603.9 6,763.3 7,040.7 8,799.4 9,310.7 6,669.9 6,417.8 6,030.7 8,248.9 8,815.5 11,659.2 14,659.2 15,533.9 13,466.3 13,010.1 13,222.6 12,710.5 11,007.2 10,007.2 10,007.5	9966.1 966.9 707.8 440.7 352.6 347.8 347.8 347.8 259.3 248.3 	214.6 230.5 174.3 151.5 130.0 152.6 137.3 115.9 130.0 152.6 137.3 115.9 130.0 173.8 157.2 207.3 257.4 316.0 307.3 347.3 347.3 347.3 347.3 347.3 347.3 347.3 347.3 347.3 257.4 316.0 257.7 268.5 269.6 279.7 317.4 317.5 268.5 268.5 268.5 268.5 268.5 268.5 268.5 268.5 269.6 279.7 317.5 268.5 269.7 307.7 307.7 268.5 268.5 268.5 269.7 307.9 268.5 269.7 279.7 269.7 269.7 279.7	5,330.0 5,793.7 6,460.6 6,250.3 6,658.7 	72.2 69.3 63.1 81.8 85.1 93.1 96.9 90.6 103.6 111.0 104.1 90.6 111.0 104.1 90.6 87.1 87.1 87.1 87.1 05.5 105.5 105.6 87.1 105.5 105.6 87.1 80.4 75.1 68.3 76.1 68.3 76.1 59.4 46.9 41.5 37.5 44.8 64.1	82.4 87.6 173.6 81.0 93.5 191.6 103.4 113.1 122.5 226.2 126.0 115.0 193.0 151.3 138.4 155.9 138.5 243.5 135.4 147.4 177.8 137.0 208.8 205.1 161.2 181.2 184.7 194.8 204.1 184.7 194.8 204.1 194.8 204.1 194.8 205.1 194.2 194.8 205.1 194.2 194.8 205.1 194.2 194.8 205.1 194.2 194.8 205.1 194.2 194.8 205.1 194.2 194.2 194.2 194.2 194.2 194.2 194.2 194.2 195.2	1.115.8 1.246.6 1.366.1 1.366.1 1.248.6 1.445.9 765.0 722.5 523.3 7752.0 1.363.1 853.3 1.972.4 1.663.0 2.323.4 1.283.3 1.293.7 604.3 986.4 852.0 533.3 1.463.1 587.0 1.146.3 1.587.0 1.146.3 1.387.5 1.628.4 1.146.3 877.5 1.628.4 1.146.3 1.387.5 1.628.4 1.146.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.362.5 967.0 1.503.3 1.367.5 1.628.4 1.357.2 1.503.3 1.367.5 1.628.4 1.357.2 1.503.3 1.367.5 1.628.4 1.357.2 1.503.3 1.367.5 1.628.4 1.357.2 1.503.3 1.367.5 1.667.4 1.507.6 1.907.4 1.507.5 1	2.5 6.0 153.7 93.4 93.4 83.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 136.3 30.0 19.5 19.5 10.0 136.3 30.0 19.5 19.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.5 6.0 153.7 93.4 83.0 100.0 80.0 25.0 40.6 30.0 136.3 30.0 19.5 19.5 1.0 136.3 30.0 19.5 19.5 1.0 3.6 30.0 19.5 19.5 19.5 19.5 19.5 19.5 19.5 19.5		29.6 44.1 53.3 80.1 46.6 22.5 63.0 31.0 31.7 25.7 25.7 25.7 25.7 25.7 25.7 25.7 25	133.8 104.7 150.6 71.1 60.9 90.4 23.4 552.0 363.3 265.1 161.8 17.5 4.9 79.1 979.1 979.1 979.1 979.1 979.1 10.4 4.5 4.6 4.6 4.6 8.6.5 167.5 3.0 97.2 357.7 3.3 117.6 15.1	
Jan. 15 Jan. 23 Jan. 31 Feb. 7 Feb. 15	14,550.3 14,551.4 14,551.4 14,683.7 14,683.7	10.341.5 10.394.9 10.250.0 10.244.8 10.247.7		281.9 264.4 265.3 267.4 254.8		84.6 100.7 78.1 87.6 97.7	198.0 176.8 185.2 165.5 138.9	1,351.4 1,322.5 1,128.6 1,448.2 1,191.5				22.1 38.3 21.7 22.7 24.1	148.4	144.7

are shown as "Credits to international institutions and consolidation loans". — 4) Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. foor-1957 onwards including Land Central Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank, and its bills

						Depos	sits ¹)				
Date			Credit institutions]	Public deposite)rs			
of	Bank notes in circulation	total	(including Postal Cheque and Postal Savings Bank offices)	Berlin Central Bank	total	Federal Govern- ment	Federal Special Funds ²)	Länder	other public depositors	other German depositors 75 165.8 179.7 229.7	Foreign depositor ¹) ⁸)
957 Aug. Sep.	1 15,706.1 0 ⁴) 15,928.5	10.234.2 11.906.2	4.685.6 5.622.6	60.8 —	4,811.8 5,471.9	4.9	69.9 63.4	118,4 460.7 491.4	23.5 47.8	179.7	510.2 632.0
Dec. 958 Mar.		12.206.2	7.108.9 5.814.7		4,616.3 4,195.9		93.1 21. 8	491.4 730.6	31.8 43.5	229.7	251.3 242.1
June	0 16,973.8	11,209.5	5.989.5		4.800.9	4.0	23.9	743.8	33.2	214.7	204 4
Sep.	0 17,273.3	10.619.8	5,773.6		4,648.8	4.0	91.3	517.4	40.1	197.4 208.6	
Dec.		13.037.2	8.243.1		4,585.5		24.9	526.2 978.7	34.4	208.6	=
959 Mar.	1 17,924.6 0 18,215.2	9,399.4 9,478.3	6.310.6 6.559.5	-	2,872.1 2,697.0	1.7	52.7 '49.6	\$98.7	40.7 48.7 38.9	216.7 221.8 217.1	_
June Sep.	05) 18.723.3	9,346.2	6.459.2	-	2,669.9	1.6	68.0	963.0	38.9	217.1	=
Dec.	1 19,045.7	11,604.6	9,343.8	—	2.039.0		22.4	1.069.9	46.7	221.8	
960 Mar.	1 19,276.1 0 19,164.0	12,839.1	9,428,1 10,865.9	Ξ	3.186.3	1.4	193.2 191.7	1,654.2 1,956.0	38.9 38.3	224.7 220.8	Ξ
June Sep.	0 20.624.0	16.175.8	11.554.6	_	4.410.1	3.7	16.7	2.159.4	34.0	211.1	
		16,695.6	11.554.6 13.036.4		3,439.5	8	14.7	2,159.4 2,564.9	34.0 59.9	211.1 219.7	
L961 Mar. Apr. May June July Aug. Sep. Oct. Nov. Dec.	21,272.9	16.586.1	10.177.2	_	6,178.6		64.8	3,186.8	27.0	230.3	=
Apr. Maw	0 21.226.4 1 21.153.0	16,562.9 17,892.2	10.023.7 11.097.4		6,316.1 6,569.4	2.489.7 2.650.3	578.5	3.219.2 2.791.6	28.7 27.9 43.8 26.8	223.1 225.4	_
June	21.839.3	17,144.9	9.528.4	Ξ	7,370.9	2,135.7	1,640.5	3.550.9	43.8	245.6	=
July	1 22.108.9	16.316.7	9.147.6		6,927.3	1.841.5	1,475.8	3.550.9 3.583.2	26.8	245.6 241.8	
Aug.	1 22.143.2 0 22.632.7	15.081.2	8,942.4 9,379.3	-	5,917.9 6,040.5	1,200.7 1,233.9	1,668.2 891.7	3,027.4 3,884.9	21.6	220.9 246.5	
Öct.	22,156.5	14,074.3	8.240.7	=	5,574.2	1,004.1	891.7	3.655.1	30.0 17.4 29.5	259.4	=
Nov.	23,126,4	14,359.6	8.954.3		5,148.2	649.7	1.346.2	3,655.1 3,122.8 3,625.1	29.5	257.1	
Dec.	22.991.7	16,600.4	11.615.0		4,733.0	79.1	991.8	3.625.1	37.0	252.4	
.962 Jan.	1 22,110.1	13.812.4 13.282.0	8,294.1 8,082.2		5,280.3	543.1	1,126.0	3,588.4	22.8 21.7	238.0	-
	1 23.272.6	15,082.9	8.756.7	-	6,094.3	182.7 574.0	1.355.0 735.1	3,398.1 4.751.0	34.2	242.3 231.9	
Apr.	23,300.8	14,211.1	8,670.5	_	5,299.1	356_1	796.7	4.118.2	28.1	241.5	i –
May	1 23,438.9 23,732.1	14,288.7	8.883.5		5.166.1	26.8	1.420.8	3,690.8 5,044.7	27.7 39.9	239.1 261.8	
Inly	23,765.6	15,314.6 15,350,5	9,008.9 9,168.2		6.043.9 5.927.8	156.0 27.1	803.3 1.374.3	4,502.0	39.9 24.4	251.8	· _
Aug.	23,867,8	13,951.2	9,154.8		4,582.7	15.4	846.9	3,700.5	19.9	213.7	_
Sep.	24,177.1	16,065.6	9,049.0	—	6,745.9	574.4	1,405.4	3,700.5 4,732.9	19.9 33.2	270.7	i —
Mar. Apr. June July Aug. Sep. Oct. Nov.	31 23,900.0 24,927.9	14,034.7	8.674.7 9.066.3	Ξ	5,089.5	301.9	870.4	3.896.2	21.0	270.5 277.0	
		14,748.2	10,435.8	=	4,060.1 4,076.8	19.3 52.1	1.058.1 944.4	2,952.9	29.8 24.7	235.6	I
Dec.	5 23,798.7	15,661.4	9.769.8	_	5,630.2	560.5	683.4	3,055.6 4,359.8	26.5	261.4	-
Dec. Dec. Dec.	23,860.8 24,146.6	17.035.9 16.795.3	10.026.2	Ξ	6,744.1	531.0	1,837.5	4,349.7	25.9 55.2	265.6 278.7	
1963 Jan.	7 22,804.8		12.232.3		4,284.3	40.6	634.8	3.553.7			1
Jan,	22,804.8	16,235.9 15,705.6	11,381.8 10.096.5		4.555.5	17.2 133.4	762.6 839.1	3,751.7	24.0 30.6	298.6 275.2	=
Jan. Jan.	20,649.3	17,460.7	9.978.2	_	7.211.3	1,684.9	1.014.6	4,330.8 4,486.9	24.9	271.2	Ξ
lan.	11 23.647.4	14,150.7	9.017.6		4,888.5	220.6	1,027.1	3,618.7	22.1	244.6	-
Feb. Feb.	7 22,326.6 15 21,976.8	15,525.5	10.865.7 10.163.5	Ξ	4,417.4	7.4 266.0	692.7 818.5	3,699.4	17.9 49.6	242.4 228.6	_

^{*}) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the "Liabilities in respect of foreign business". — ³) Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and ³) Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ⁴) From 23 September 1957 onwards including Land Central bank. — ⁵) From 7 July 1959 onwards including Land Central Bank in the Saarland.

Deutsche Bundesbank *) of DM

II. Deutsche Bundesbank B. Return

advances				ation claim bearing deb	s and non- t certificate	Credit to Federal	Claims o	n Federal G	overnment		Credits mational ins					
Länder	other public author- ities	Securi- ties	Holding	Equalisa- tion claims pur- chased	note: Equalisation claims returned in exchange for money- market	Govern- ment for partici- pation in inter- national institu- tions	total	in respect of acquired claims resulting from post-war economic	in respect of alteration of exchange parity	total		which: from liquida- tion of E.P.U. ⁵)	Other assets		Date of eturn	
112.4 61.5 83.8 46.0 52.0 69.1 4.0 15.8 	21.4 43.2 66.8 25.1 12.4 30.9 3.8 9.9 19.4 0.1 20.3 17.5 4.0 10.4 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4	165.7 172.5 238.2 249.0 269.7 233.0 239.9 338.4 234.6 234.6 234.6 234.6 234.6 234.6 234.6 234.6 234.6 234.6 234.6 336.9 586.7 586.9 586.6 636.6 636.6 636.6 736.5 836.3 854.5 979.5 1.485.1 1.485.1 1.485.1 1.485.1 1.485.1 1.427.9 1.427.9 1.427.5 1.425.2 1.413.1 1.416.3 1.416.1 1.416.1 1.416.1	3,117.5 3,659.9 4,662.2 3,290.4 2,611.3 2,133.3 1,331.6 3,746.0 4,416.4 1,731.0 5,419.4 5,095.7 3,976.4 3,5561.1 2,624.8 2,624.8 2,624.8 2,624.8 3,026.3 3,006.0 2,660.0 2,617.6 3,233.1 2,880.5 3,431.8 3,174.3	9.6 169.9 157.3 151.6 143.2 127.2 106.5 104.2 103.2 103.1 103.1 103.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 100.2 10	paper 5.630.2 5.247.8 4.241.6 5.332.0 6.205.7 6.675.6 4.414.5 4.301.4 3.045.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.346.5 3.5427.4 5.659.3 6.110.7 5.659.3 6.120.7 5.549.3 5.529.8 5.52	390.8 390.8 390.8 390.8 483.2 669.2 661.7 661.7 661.7 1.175.3 1.210.7 1.335.7 1.335.7 1.335.7 1.335.7 1.335.7 1.335.7 2.635.7 2.635.7 2.635.7 2.194.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.2155.7 2.155.7 2.155.7		aid		5,887.0 4) 6,089.4 5,729.6 5,404.9 5,295.3 4,816.5 4,465.5 3,737.7 3,657.3 3,157.1 3,156.4 3,134.2 2,483.4 2,468.7 2,466.9 2,442.4 2,441.7 2,441.7 2,441.0 2,427.3 2,441.0 2,427.3 2,441.0 2,427.3 2,441.2 2,441.1 2,425.9 2,412.2 2,411.5 2,322.6 3,307.9 2,304.1 2,304.1 2,304.1 2,304.1 2,304.4 1,239.4			235.1 447.1 439.6 638.1 587.8 655.8 372.0 562.7 62.7 311.2 649.6 698.3 598.1 364.9 593.1 354.8 601.4 503.1 354.8 771.2 465.9 700.2 872.0 872.0 876.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 338.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 745.1 368.4 368.7 747.7 377.7 747.7 377.7 747.7 7	1959 1960 1961 1962	Dec. Mar. June Sep. Dec. Mar. June Sep. Dec. Mar. June July June July Aug. Sep. Nov. Dec. Nov. Dec. Nov. Dec. Nov. Nov. Sep. Nov.	311001110713333333333333333333333333333
3.7		1.368.8 1.366.1 1.363.3 1.360.3 1.353.0 1.349.2	4.250.6 3.745.7 4.131.4 3.680.7 3.697.7 3.886.8	48.0 48.0 48.0 48.0 48.0 48.0 48.0	4,476.0 4,980.9 4,595.2 5,045.9 5,028.9 4,839.8	2,155.7 2,155.7 2,112.8 2,112.8 2,112.8 2,112.8 2,112.8	3,703.0 3,703.0 3,703.0 3,703.0 3,703.0 3,703.0 3,703.0	2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8 2,512.8	1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2	2,289.4 2,289.4 2,289.4 2,288.7 2,288.7 2,288.7 2,288.7	1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5 1,342.5	897.1 897.1 896.4 896.4 896.4 896.4 896.4	233.1 276.5 318.2 781.6 232.5 432.0	1963	Jan. Jan.	7 15 23 31 7

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 footnote ⁹). — ³) From 7 July 1958 onwards earmarked balances at foreign banks have been included in the item "Balances at foreign banks", while the other claims note ³). — ⁵) Owing to the liquidation of E.P.U. the German E.P.U. credits were converted into bilateral claims on O.E.E.C. member countries. — ⁶) From 23 September rediscounted at the Deutsche Bundesbank. — ⁷) From 7 July 1959 onwards including Land Central Bank in the Saarland.

Liabilities

	ities in respect o eign business 1)	or						Note:	
total	Deposits of foreign depositors	other	Amounts placed to reserve for specific liabilities	Capital	Reserves	Other liabilities	Total of balance sheet	Total of notes and coin in circulation	Date of return
1.036.9	<u> </u>	•	592.9	285.0	434.7	194.0	28.483.8	16,804.6	1957 Aug.
1,134.4	•	•	600.9	290.0	436.0	293.5	30,589.5	17,036,8	Sep.
1,274.3	•	•	600.9 595,4	290.0	436.0	\$97.7	31,532.5	17.036.8 17.273.2	Dec.
910.2	•	•	570.7	290.0	436.0	344.1	29,688.6	17.782.7	1958 Mar.
757.2		· · ·	655.8	290.0	491.6	45.4	30,423.3	18,108.8	June
1.073.4 1)	560.5	512.9	655.8	290.0	491.6	50.9	30,454.8	18,432.8	Sep. Dec.
1,136.4	550.3	586.1	655.8	290.0	491.6	183.0	33,454.5	18.858.3	Dec.
920.4	657.2 592.8	263.2 305.3	655.8	290.0	491.6	107.4	29.789.2	19,121.5	1959 Mar.
\$98.1 \$05.9	377.2	507.5 A38 7	671.6 671.2	290.0 290.0	522.2 522.2	138.5 252.0	30.213.9 30.610.8	19.419.7 19.962.0	June Sep.
672.5	299.4	428.7 373.1	671.2	290.0	522.2	558.0	33,364.2	20.324.2	Dec.
635.8	232.7	403.1	655.0	290.0	522.2	317.6	34,535.8	20.546.7	1960 Mar.
478.1	345.4	132.7	\$06.0	290.0	562.3	236.6	37,109.7	21,164.1	June
367.8	268.8	99.0	806.0	290.0	562.3	271.5	39.097.4	21,958.4	Sep.
446.7	2\$1.8	164.9	\$06.0	290.0	562.3 562.3	577.8	39.848.7	21.839.6	Dec.
342.1	266.3 1.049.7	75.8	806.0	290.0	562,3	332.2	40,191.6	22,656.0	1961 Mar.
1,126.8	1,049.7	77.1	806.0	290.0	562.3 588.0	333.4 67.9	40.907.8	22.608.6	Apr. May
958.1	879.6 916.0	78.5 84.9	1,077.0 \$67.0	290.0 290.0	588.0	67.9	42.026.2	22,546.1	May
1,000.9 898.6	\$00.2	98.4	\$67.0	290.0	588.0 588.0	140.0	41.870.1 41,228.1	23.242.0 23.536.7	June
1,149.0	1.067.4	\$1.6	867.0	290.0	588.0	158.9 235.7	40,354.1	23.569.3	June July Aug.
1.149.0 702.4	1,067.4 615.7	\$6.7	867.0 867.0	290.0	588.0	260.5	41,006.9	24,072.8	Sep.
621.3	523.0	86.7 98.3	867.0	290.0	588.0	278.8 291.4	38,875.9	23,608.8	Sep. Oct.
415.6	326.2	89.4	\$67.0	290.0	588.0	291.4	39,938.0	24,601.6	I Nov.
367.7	273.7	94.0	867.0	290.0	588.0	350.1	42,054.9	24,488.3	Dec.
465.8 459.0	376.6 365.2	89.2 93.8	867.0 867.0	290.0 290.0	588.0	212.4 260.8	38,351.7	23,574.2	1962 Jan. Feb.
585.5	492.1	93.4	867.0	290.0	588.0 588.0	291.9	38,395.0 40,977.9	24.111.2 24.758.5	Mar.
510.2	421.3	88.9	867.0	290.0	588.0	291.7	40.052.7	24.810.6	Apr
396.4	374.1	22.3	949.8	290.0	638.0	285.6 85.5	40,087.3	24.956.0	Apr. Mav
374.7	356.1 302.7	18.6	949.7 949.7	290.0	638.0	231.5	41.530.6	25,259.6	June July Aug. Sep. Oct. Nov. Dec.
320.3	302.7	17.6 22.7	949.7	290.0	638.0	270.1 344.9 381.7	41,584.2	25,312.1	July
302.8	280.1	22.7	949.7 949.7	290.0	638.0	344.9	40,344.4	25,416.3	Aug.
506.0	460.1 525.2	45.9	999.7	290.0	638.0	381.7	43,008.1	25,743.6) Sep.
545.6 393.2	366.6	20.4 26.6	949.7 949.7	290.0 290.0	638.0 638.0	393.3	40,751.3	25,482.1 26,530.1	Nov
384.9	362.0	22.9	949.7	290.0	638.0	394.8 402.9	40,997.0 41,680.0	25,876.9	Dec.
390.9	362.0 359.4	31.5	949.7	290.0	638.0	409.8	42,138.5	25,412.4	Dec. Dec. Dec.
412.0	381.7	30.3	949.7 949.7	290.0	638.0	414.9	43,601.3	25,481.3	Dec.
374.4	353.4	21.0		290.0	638.0	736.6	43,930.6	25,759.8	Dec.
389.9	360.0	29.9	949.7	290.0	638.0	605.9 387.7	41,914.2	24,399.8	1963 Jan.
443.1	409.4	33.7	949.7	290.0	638.0	387.7	40,366.2	23,528.6	Jan.
448.8	414.8	34.0 25.9	949.7	290.0	638.0	329.9	40,766.4	22,212.5	Jan.
403.2	377.3 355.1	25.9	949.7 949.7	290.0 290.0	638.0 638.0	328.4	40,407.4	25,236.8	Jan. Feb.
381.2 401.4	378.1	23.3	949.7	290.0	638.0	345.0 382.9	40,456.0	23,908.3	Feb.

Deutsche Bundesbank for December 1957, pp. 30/31. — 1) From 7 July 1958 onwards balances of foreign depositors are no longer shown under "Deposits" but under the Federal Equalisation Office, which in the "Combined Return of the Bank deutscher Länder and the Land Central Banks" were shown under "Other Public Authorities". — Bank in Berlin. Figures for previous dates contain only the Berlin Central Bank's deposits with the Deutsche Bundesbank and its bills rediscounted at the Deutsche Bundes-

111. Credit InstitutionsA. Lending, Security Holdings, Deposits

III. Credit A. Lending, Security

1. Lending to Non-banks

(excluding Treasury bill

in	millions

				Lend	ing to non-bar	ıks							g to non-ban
	Number		C1	ort-term lendi							ort-term lendi		ness enterpris
End of	Number of report-		Sno	Debtors	ng	 		-		Sik	Debtors		·
year or month	ing institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending ^s)	Long- term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				I,	A11	Bankin	g Grou	p s ¹)		I			
(949 (950) (951) (952) (953) (954) (955) (956) (957) (956) (957) (958) (959) (959) (959) (959) (959) (959) (959) (959) (959) (951) (955) (951) (955) (955) (951) (955) (956) (956) (957) (956) (956) (957) (957) (3,540) 3,795) 3,781 3,781 3,787 3,631 3) 3,658 3,658 3,678 3,678 3,678 3,678 3,678 3,678 3,678 3,678 3,679 3,803 3,804 3,806 3,807 3,807 3,806 3,807 3,808 3,776 3,	9,858,9 13,897,3 16,320,3 19,856,3 22,477,6 26,033,5 28,995,1 30,617,2 32,324,1,1 32,529,8 35,237,2120 35,845,4120 41,410,1 47,955,0140 46,742,2 47,358,9 48,930,9 48,592,5 49,041,9 50,873,7 50,045,2 49,740,1 51,045,2 49,740,1 51,184,9 50,503,5	6.793.8 6.736.3 9.013.5 10.751.2 14.731.2 15.441.3 16.441.7 17.658.7 19.649.4 19.649.4 19.649.4 28.340.2 28.497.1 ⁴⁴) 28.310.3 28.866.2 29.968.4 29.628.1 29.628.1 29.628.4 29.628.1 30.366.1 30.306.7 31.431.9 30.485.3 30.481.3	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.038.9 926.1 970.0 816.6 816.6 816.6 838.4 809.6 734.2 801.0 799.4 734.2 801.0 799.4 784.2 801.0 799.4 784.2 801.0 801.0 799.4 784.2 801.0 801.0 800.2 979.7	4.715.3 6.319.9 7.274.9 9.447.7 11.305.2 13.291.3 14.247.7 15.452.8 16.732.6 17.525.4 18.832.8 19.026.4 27.660.7 ¹⁴) 27.471.9 28.056.6 29.605.5 28.893.9 29.658.4 29.566.5 30.683.9 29.566.5 30.683.9 29.566.5 30.683.9	$\begin{array}{c} \textbf{3.065.1} \\ \textbf{5.161.0} \\ \textbf{7.306.8} \\ \textbf{9.103.1} \\ \textbf{10.043.4} \\ \textbf{11.042.3} \\ \textbf{13.553.8} \\ \textbf{14.135.5} \\ \textbf{14.135.5} \\ \textbf{14.632.4} \\ \textbf{15.577.81^{10}} \\ \textbf{16.002.4^{112}} \\ 1$	-	560.7 6.396.7 10.032.4 14.261.1 19.942.6 27.513.9 37.171.9 50.758.6 60.234.7 71.947.8 56.0234.7 71.947.8 58.689.6 100.007.1 101.9105.017 102.917.8 ²⁰ 104.5342.8 108.569.9 109.771.4 111.578.5 114.478.4 ²¹ 115.739.3	9,299.8 13,486.2 15,886.0 15,886.0 15,886.0 22,165.3 25,716.7 28,669.2 30,184.1 31,999.2 34,916.2 ¹¹⁰) 35,524.0 ¹²⁰ 41,001.6 47,268.3 ¹⁴⁰) 46,100.0 46,810.2 48,268.4 48,047.1 48,499.1 50,142.2 49,337.8 48,974.4 50,272.8 49,370.0 50,645.9 50,650.2 49,630.4	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 15.182.7 17.724.7 19.391.8 19.585.0 23.702.4 27.847.3 ¹⁴) 27.706.6 28.364.3 29.361.4 29.141.3 29.461.5 29.611.5 29.861.8 30.721.9 29.860.8 30.120.6 29.992.9 29.992.9 29.992.9	1,996,8 2,410,4 1,738,5 1,303,5 1,303,5 1,099,8 1,099,8 1,099,8 1,099,8 1,099,8 1,099,8 1,099,8 816,6 816,6 816,6 816,6 836,4 838,4 809,6 838,4 809,6 838,4 809,6 810,0 799,4 734,2 801,0 799,4 740,2 748,0 807,3 877,8 980,2 979,7	4.357.9 6.036.9 6.961.3 9.089.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 17.054.7 18.756.4 23.031.8 27.010.9 ¹⁴) 26.868.2 27.554.7 28.599.5 28.407.1 28.341.9 29.886.4 29.027.5 28.871.1 29.973.9 29.053.5 29.053.5 29.010.7 29.013.2	2.945.1 5.038.9 7.186.2 9.072.9 10.002.0 11.604.0 13.486.5 14.065.9 14.586.9 14.273.5 15.524.4 ¹⁰ 15.939.0 ¹⁰ 17.299.2 9.421.0 18.393.4 18.445.9 19.421.0 18.393.4 19.306.2 19.456.4 19.366.2 19.363.1 19.550.9 19.311.4 19.555.0 20.657.3
					Co	mmerci	al Ban						
958 Dec. 959 Dec. 959 Dec. 960 Dec. 961 Dec. 962 Sep. Oct. Nov. Dec.	328 328 335 337 346 347 345 345 345 343	19,413.3 20,928.2 21,221.8 24,847.4 29,154.5 30,451.9 29,491.4 29,470.3 30,571.3	9,860.6 10,639.3 10,710.9 13,628.8 16,364.5 17,903.9 17,241.0 17,269.3 17,163.7	562.1 669.8 561.4 722.0 657.2 702.7 762.9 835.9	9.298.5 9.969.5 10.041.1 13.067.4 15.642.5 17.246.7 16.538.3 16.506.4 16.327.8	9,552,7 10,288,9 10,510,9 11,218,6 12,790,0 12,548,0 12,250,4 12,201,0 13,407,6	2,692.5 4,185.7 4,213.5 4,678.9 5,780.7 6,695.4 6,874.2 7,099.8 7,391.2	5,949.3 6,876.9 6,992.4 7,674.1 8,879.0 9,745.2 9,881.9 9,975.0 10,027.8	19.308.7 20.843.1 21.136.4 24.754.0 29.032.9 30.325.4 29.334.7 30.398.1	9,791.3 10.600.4 10.671.7 13.565.3 16.268.6 17.826.6 17.147.0 17.173.0 17.025.0	562.1 669.8 561.4 722.0 657.2 702.7 762.9 835.9	9,229.2 9,930.6 10,001.9 13,003.9 15,546.6 17,169.4 16,444.3 16,444.3 16,410.1 16,189.1	9,517.4 10,242.7 10,464.7 11,188.7 12,764.3 12,498.8 12,206.4 12,161.7 13,373.1
'	,				•	Big Banl	(s°)+)						
958 Dec. 959 Dec. 960 Dec. ¹⁰) 961 Dec. 962 Sep. Oct. Nov. Dec.	6 6 6 6 6 6 6 6	9,881.7 10.646.5 12,316.2 14,300.9 14,587.6 13,967.4 13,814.5 14,509.9	4,723.2 5,049.6 6,693.4 8,067.6 8,582.7 8,132.3 8,022.3 8,022.3 8,089.7	281.0 349.8 270.8 331.7 341.7 350.8 374.3 401.6	4.442.2 4.699.8 6.422.6 7.735.9 8.241.0 7.781.5 7.648.0 7.688.1	5.158.5 5.596.9 5.622.8 6.233.3 6.004.9 5.835.1 5.792.2 6.420.2	1.355.0 2,179,1 2.382.8 2.958.1 3,435.9 3,606.0 3,753.3 4,001.0	1.107.0 1.210.1 1.302.0 1.603.5 1.757.0 1.772.5 1.786.6 1.783.7	9,845.5 10,628.3 12,282.9 14,243.7 14,538.9 13,891.1 13,739.5 14,393.2	4,688.4 5,032.2 6,660.3 8,011.1 8,542.8 8,064.7 7,955.8 7,981.3	281.0 349.8 270.8 331.7 341.7 350.8 374.3 401.6	4.407.4 4.682.4 6.390.0 7.679.4 8.201.1 7,713.9 7.581.5 7.579.7	5.157.1 5.596.1 5.622.1 6.232.6 5.996.1 5.826.4 5.783.7 6.411.9
					State, R	egional and							
58 Dec. 59 Dec. 60 Dec. ¹⁰) 61 Dec. 62 Sep. Oct. Nov. Dec.	79 79 87 93 96 95 95 96	6.436.7 6.962.1 8.456.1 10.025.3 10.818.3 10.558.7 10.622.9 10.953.7	3,534.8 3,865.5 4,810.1 5,799.5 6,537.9 6,367.7 6,444.3 6,413.9	153.1 156.3 138.1 165.2 138.8 163.2 175.3 195.6	3,381.7 3,709.2 4,672.0 5,626.3 6,399.1 6,204.5 6,269.0 6,218.3	2,901.9 3,096.6 3,646.0 4,233.8 4,280.4 4,191.0 4,178.6 4,539.8	989.1 1,578.5 1,806.1 2,304.3 2,597.6 2,599.6 2,675.5 2,721.9	4.426.9 5.194.2 5.815.0 6.556.6 7.225.7 7.347.1 7.422.4 7.476.5	6,384.5 6,909.0 8,422.4 9,981.1 10,781.4 10,533.2 10,594.8 10,920.5	3.500.9 3.844.5 4.794.0 5.757.5 6.509.3 6.351.1 6.425.5 6.389.9	153.1 156.3 138.1 165.2 138.8 163.2 175.3 195.6	3,347.8 3,688.2 4,655.9 5,592.3 6,370.5 6,187.9 6,250.2 6,194.3	2.883.6 3.064.5 3.628.4 4.223.6 4.272.1 4.182.1 4.169.3 4.530.6
						Private Bar							
58 Dec. 59 Dec. 60 Dec. ¹⁸) 61 Dec. 62 Sep. Oct. Nov. Dec.	212 210 209 212 208 207 207 207 204	2,556.8 2,707.0 3,242.3 3,892.5 3,991.2 3,924.2 3,992.0 3,953.8	1.319.0 1.460.4 1.766.0 2.077.1 2.249.6 2.212.0 2.260.7 2.112.3	110.5 140.8 124.6 178.9 151.8 163.5 174.2 793.9	1,208.5 1,319.6 1,641.4 1,898.2 2,097.8 2,048.5 2,086.5 1,918.4	1,237.8 1,246.6 1,476.3 1,815.4 1,741.6 1,712.2 1,731.3 1,841.5	231.9 285.2 304.1 348.1 438.5 441.8 444.0 436.2	234.1 266.0 299.5 378.7 386.3 382.5 384.0 371.3	2.556.6 2.706.8 3.241.9 3.887.2 3.982.7 3.914.9 3.981.1 3.947.6	1,318,8 1,460,2 1,765,6 2,071,8 2,241,1 2,202,7 2,249,8 2,106,1	110.5 140.8 124.6 178.9 151.8 163.5 174.2 193.9	1,208.3 1,319.4 1,641.0 1,892.9 2,089.3 2,039.2 2,075.6 1,912.2	1,237.8 1,246.6 1,476.3 1,815.4 1,741.6 1,712.2 1,731.3 1,841.5
1				·	Speciali	sed Comme	ercial Banl	(s +)					
55 Dec. 59 Dec. 60 Dec. ¹⁰) 61 Dec. 62 Sep. Oct. Nov. Dec.	31 33 35 35 37 37 37 37	538.1 612.5 832.8 935.8 1.054.8 1.041.2 1.040.9 1.153.9	283.6 263.8 359.3 428.3 533.7 529.0 542.0 547.8	17.5 22.9 27.9 46.2 24.9 25.2 39.1 44.8	266.1 240.9 331.4 382.1 508.8 503.8 503.8 502.9 503.0	254.5 348.7 473.5 507.5 521.1 512.2 498.9 606.1	116.5 142.9 185.9 170.2 223.4 226.8 227.0 232.1	181.3 206.6 257.6 340.2 376.2 379.9 382.0 396.3	522.1 599.0 806.8 920.9 1,022.4 1,014.3 1,019.3 1,136.8	283.2 263.5 344.9 428.2 533.4 528.5 541.9 547.7	17.5 22.9 27.9 46.2 24.9 25.2 39.1 44.8	265.7 240.6 317.0 382.0 508.5 503.3 502.8 502.8 502.9	238.9 335.5 461.9 492.7 489.0 485.8 477.4 589.1

*) Short-term lending: less than six months; medium-term lending: six months to less than four years; long-term lending: four years and over. — The classification of the credits is 1) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — ?) Alterations are due, in general, to merging or liquidation notes. — *) Partial amounts of the balance-sheet items "Debtors" and "Loans on a trust basis". — 4) Balance-sheet item "Long-term lending", and partial amount of balanceinstalment credit institutions were included in the sub-group "Specialised Commercial Banks". — 6) Increase due to re-defining, in October 1951, of the obligation to render returns. required to render returns which on 31 March 1948 had a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose into bank credits (September 1954). — *) Statistical decrease due to elemination of loans on a trust basis (long-term lending to non-banks about DM 560 million; long-term lending *) As from January 1960 including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the terease of DM 40 million due to statistical reasons (cf. footnote ¹⁸)). — ¹⁵ Jancease of DM 40 million due to statistical decrease of decrease of about DM 20 million due to transfer in the books (cf. footnote ¹⁸)). — ¹⁷ Statistical decrease of about DM 175 million, to business enterprises and individuals about DM 55 milnewly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on about DM 233 million between Business enterprises and individuals (decrease) and Public authorities (increase). — °) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) ×) of DM

omprises cro	edits to:												
nd individu	als		Pu	blic authorit	ies				Bank-to-ba	nk lending			
		Sł	10rt-term lend	ing	1			Short-terr	n lending				
14 1.				D :	- 			Deb	tors			Tene	End of year
Medium- term lending 3)	Long- term lending)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending ³)	Long- term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending ³)	Long- term Iending *)	or month
	·					All Ba	nking (Groups ¹))				
2,; 941,3 1,457,0 3,923,0 3,923,0 4,775,0 5,715,0 5,946,1 5,946,1 9,564,7 1,3380,4 ¹⁰ ,0 3,330,4 ¹⁰ ,1 3,330,4 ¹⁰ ,1 3,330,4 ¹⁰ ,1 3,352,3 ¹⁰ ,1 3,355,5 14,556,3 14,556,3 14,556,3 14,556,3 16,6492,2 17,001,6 17,070,2 17,188,0	253.4 5.518.7 8.575.7 12.052.4 16.610.2 12.459.2 % 40.720.3 47.416.4 55.606.9 56.650.3 64.9351.5 77.028.6 77.900.8 77.9028.8 77.9028.8 77.9028.8 77.902.8 81.493.2 80.762.4 81.493.2 84.989.3 86.441.0 87.764.0 88.813.9 88.918.5 89.945.3 ²³¹)	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.4 408.5 642.2 548.7 662.5 545.4 662.5 545.4 731.5 745.7 765.7 787.8 765.7 787.4 593.5 780.3 534.3 534.3 534.7	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 258.0 368.8 603.7 501.9 607.7 501.9 607.0 486.8 527.1 650.9 695.4 7536.2 728.8 488.4	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.5 60.9 63.4 39.7 38.5 46.9 38.5 55.5 58.6 65.7 69.4 65.7 66.9 70.3 62.4 57.3 51.5 46.3 46.3 46.3	4 129.2 194.2 339.9 525.3 479.8 479.9 479.4 479.4 479.4 479.4 479.4 479.4 479.4 479.4 479.4 479.4 479.	07.3 875.0 1.506.7 2.208.7 3.332.4 5.056.7 7.332.9 8.976.7 10.038.3 12.818.3 16.340.9 16.547.9 19.144.0 22.460.8 22.978.5 23.218.9 23.340.1 23.459.5 23.218.9 23.3451.5 24.529.8 24.752.1 25.137.6 25.369.5 25.664.5 ²¹) 26.294.0 ²³)	$\begin{array}{c} 1.618.3\\ 1.898.5\\ 2.193.6\\ 2.763.7\\ 3.574.4\\ 2.874.7\\ 3.519.8\\ 3.301.6\\ 3.004.9\\ 3.301.6\\ 3.004.9\\ 3.026.0\\ 3.301.6\\ 3.005.3\\ 4.093.2^{18}\\ 4.953.2^{18}\\ 5.365.0\\ 5.305.1\\ 4.967.9\\ 5.365.0\\ 5.305.1\\ 5.332.5\\ 5.33$	609.8 789.5 782.1 820.5 1.438.7 1.236.5 1.435.1 1.531.0 1.563.6 1.672.1 1.971.9 2.768.7 2.659.8 2.784.0 2.7785.7 2.622.7 2.622.7 2.996.1 2.785.4 2.778.4 2.710.7 2.995.3 2.784.3 2.952.3 2.952.3	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 59.1 170.5 134.8 166.9 109.0 206.8 216.5 222.2 229.7 220.6 211.8 205.6 205.8 205.8 205.8 205.8	1.008.5 1.109.0 1.411.5 1.943.2 1.555.7 1.638.2 2.034.7 1.720.6 1.445.7 1.720.6 1.445.7 1.720.6 1.445.7 2.115.4 ⁽¹⁾ 2.119.6 ⁽¹³⁾ 2.2782.1 2.536.4 2.786.4.3 2.905.9 2.812.5 2.774.2 3.166.8 3.166.8	3(116.5 194.1 373.4 392.4 699.3 667.9 582.4 656.3 624.6 849.7 867.4 873.8 976.9 975.2 973.7 1,012.0 ¹⁸) 1,038.7 1,019.6 1,054.8 1,045.8 1,045.1 1,045.	2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6*) 13.601.8 15.164.2 15.164.3 20.77.83.780 20.674.819) 20.763.785 21.087.6 21.087.6 22.056.1 22.056.1 22.056.1	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 ¹⁰ 1961 Jan. 1962 Feb. March April May July Aug. Sep. Oct. Nov. Dec. ²² Jan. ^p) 1963
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		07511					rcial B	anks	·				, , , , , , , , , , , , , , , , , , ,
2,369.4 3,698.4 3,725.8 4,201.4 5,260.5 6,354.6 6,550.2 6,766.8 7,068.5	5.299.4 6.029.8 6.144.9 6.728.3 7.852.2 8.636.3 8.744.4 8.840.8 8.879.2	104.6 85.1 93.4 121.6 126.5 138.0 135.6 173.2	69.3 38.9 39.2 63.5 95.9 77.3 94.0 96.3 138.7	35.3 46.2 29.9 25.7 49.2 44.0 39.3 34.5	323.1 487.3 487.7 477.5 520.2 340.8 324.0 333.0 322.7	649.9 847.1 847.5 945.8 1.026.8 1.108.9 1.137.5 1.134.2 1.148.6	1,893.7 2,407.1 2,410.7 2,600.8 3,084.4 3,050.0 3,020.6 3,332.7 3,478.0	1.227.7 1.475.9 1.477.4 1.667.5 1.882.6 1.882.6 1.882.4 1.890.3 2.111.6 2.120.2	170.4 134.7 134.8 166.6 202.3 205.3 203.1 203.9 219.2	666.0 931.2 933.3 933.3 1,201.8 1,167.6 1,130.3 1,221.1 1,357.8	194.9 408.9 408.9 430.4 427.7 446.3 441.7 442.6 444.9	160.6 161.8 162.0 223.9 257.1 273.8 273.3 267.9 255.8	Dec. 1958 Dec. 1959 Dec. ¹⁰) Dec. ¹⁰) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
						Big	Banks °)+)						
1.130.9 1.790.8 1.989.9 2.523.0 3.159.2 3.341.2 3.479.2 3.730.0	1.071.1 1.123.6 1.166.1 1.413.9 1.557.0 1.563.2 1.579.6 1.569.1	36.2 18.2 33.3 57.2 48.7 76.3 75.0 116.7	34.8 17.4 32.6 56.5 39.9 67.6 66.5 108.4	1.4 0.8 0.7 8.8 8.7 8.5 8.3	224.1 388.3 392.9 435.1 276.7 264.8 274.1 271.0	35.9 86.5 135.9 189.6 200.0 209.3 207.0 214.6	865.4 1.197.1 1.227.6 1.504.4 1.504.4 1.481.5 1.686.7 1.762.7	661.5 857.0 892.7 1,024.7 993.1 1,000.8 1,161.8 1,190.8	59.0 65.4 93.1 141.5 149.7 145.5 143.0 154.5	203.9 340.1 334.9 479.7 511.3 480.7 524.9 571.9	83.5 217.9 255.6 207.3 222.3 214.0 216.0 200.8	60.2 55.7 51.8 47.4 43.9 42.8 41.3 44.5	Dec. 1958 Dec. 1959 Dec. ¹⁹) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
					Stat	e, Regiona	and Local	Banks +)					
893.2 1,480.7 1,721.9 2,220.6 2,537.2 2,543.1 2,618.7 2,671.5	3,832.0 4,462.3 5,058.7 5,803.4 6,412.1 6,517.5 6,599.8 6,656.6	52.2 53.1 33.7 44.2 36.9 25.5 28.1 33.2	33.9 21.0 16.1 34.0 28.6 16.6 18.8 24.0	18.3 32.1 17.6 10.2 8.3 8.9 9.3 9.2	95.9 97.8 84.2 83.7 60.4 56.5 56.8 50.4	594.9 731.9 756.3 753.2 813.6 829.6 822.6 819.9	865.3 1.003.3 1.150.3 1.287.3 1.265.3 1.247.8 1.366.5 1.381.0	497.3 529.8 685.1 736.9 741.0 729.6 802.1 789.7	103.4 65.1 68.6 49.7 38.0 38.9 42.6 49.3	368.0 473.5 465.2 550.4 524.3 518.2 564.4 591.3	101.9 169.6 152.0 205.8 185.3 193.2 190.4 210.9	93.2 101.3 167.5 204.8 216.9 218.2 218.4 203.6	Dec. 1958 Dec. 1959 Dec.10) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
						Privat	e Bankers ⁻	+)					
231.6 285.0 303.9 346.8 436.1 440.4 443.3 435.0	231.4 264.1 297.8 372.4 379.8 376.4 376.4 376.4 364.5	0.2 0.2 0.4 5.3 8.5 9.3 10.9 6.2	0.2 0.4 5.3 8.5 9.3 10.9 6.2	0.0 	0.3 0.2 0.2 1.3 2.4 1.4 0.7 1.2	2.7 1.9 1.7 6.3 6.5 6.1 7.6 6.8	139.7 170.2 187.5 236.0 233.7 242.3 236.2 272.8	58.1 79.5 77.0 99.5 128.2 140.3 128.5 116.2	8.0 4.2 5.3 10.8 15.4 16.7 17.4 15.4	81.6 90.7 110.5 136.5 105.5 102.0 107.7 156.6	8.5 20.8 22.3 12.7 30.5 26.9 28.5 26.5	3.2 2.8 2.6 3.9 7.0 7.1 7.1 6.6	Dec. 1958 Dec. 1959 Dec. ¹⁰) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
	•				Spe	ecialised C	ommercial	Banks +)					
113.7 141.9 185.7 170.1 222.1 225.5 225.6 232.0	164.9 179.7 205.7 262.5 287.4 287.4 285.0 289.0	16.0 13.5 26.0 14.9 32.4 26.9 21.6 17.1	0.4 0.3 14.4 0.1 0.3 0.5 0.1 0.1	15.6 13.2 11.6 14.8 32.1 26.4 21.5 17.0	2.8 1.0 0.2 0.1 1.3 1.3 1.4 0.1	16.4 26.9 51.9 77.7 88.8 92.5 97.0 107.3	23.3 36.6 35.4 56.7 46.6 48.9 43.3 61.5	10.8 9.6 12.7 21.5 20.1 19.6 19.2 23.5	0.6 0.3 2.2 2.0 0.9	12.5 27.0 22.7 35.2 26.5 29.3 24.1 38.0	1.0 0.6 0.5 1.9 8.2 7.6 7.7 6.7	4.0 2.0 2.0 5.0 5.1 1.1 1.1	Dec. 1958 Dec. 1959 Dec. ¹⁰) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.

1. Lending to Non-banks

(excluding Treasury bill in millions

Lending to non-banks Lending to non-banks **Business** enterprises Number of Short-term lending Short-term lending report-ing institu-End of Debtors Debtors month Medium-Discount Long-Credits Credits credits (not in-cluding term lending ³) term tions *) lending 4) in in Discount credits Total Total current account and other Acceptcurrent Acceptaccount Total ance credits Total Treasury bills) ance credits other credits credit Central Giro Instit utions 690.6 671.2 701.9 803.0 1,139.8 1.157.0 1,148.7 1,156.8 663.2 624.9 655.6 777.7 1.101.7 1.127.3 1.119.3 1.128.0 1.214.7 818.5 899.5 973.6 978.0 1.128.6 1.175.0 1.163.8 10,540.2 12,067.8 12,303.6 13,553.0 16,071.4 18,074.2 18,390.6 18,691.4 18,980.6 1,468.4 1,540.2 1,645.0 1,762.1 2,231.2 2,294.8 2,260.6 2,247.8 2,485.6 627.5 598.8 629.5 763.5 1.070.0 1.097.0 1.074.1 1.085.6 813.5 895.1 969.2 973.3 1,123.1 1,168.1 1,157.1 1,133.4 1,276.9 654.9 645.1 675.8 788.8 1,108.1 1,126.7 1,103.5 509.1 570.7 675.5 27.4 46.3 46.3 25.3 38.1 29.7 29.4 28.8 41.5 1958 1959 Dec 27.4 46.3 25.3 38.1 29.7 29.4 28.8 11 12 12 12 12 12 12 12 12 12 898.7 1,207.5 1,209.2 1,287.3 1,341.1 1,784.4 1.894.1 1,934.3 1960 1961 1962 1,781.0 2,268.4 2,332.0 2,312.5 OV. 2,296.2 1,156.8 1,139.4 1,934.3 1,996.7 ,114 41.5 Banks S aving 4.803.6 5.131.8 5.226.8 5.960.4 6.590.8 7.499.4 7.335.8 7.407.7 7.344.7 3,384.2 3,673.6 3,729.2 4,186.9 4,679.1 5,400.1 5,262.4 5,358.8 5,304.2 1,404.9 1,445.7 1,485.1 1,758.0 1,894.6 2,084.6 2,084.6 2,030.3 2,024.3 1,911.5 2,346.0 2,387.9 2,627.2 2,879.0 3,377.9 3,471.5 3,530.4 3,591.4 15,584.5 19,263.6 19,931.0 24,039.2 28,030.0 31,032.4 31,549.3 32,021.2 32,450.6 4.727.7 5.064.1 5.159.0 5.889.1 6.512.3 7.413.6 7.243.3 7.323.1 7.257.2 1,399.8 1,441.2 1,480.6 1,753.6 1,889.8 2,079.3 2,052.0 2,025.2 2,019.1 3.398.7 3.686.1 3.741.7 4.202.4 4.696.2 5.414.8 5.278.2 5.377.4 5.320.4 3,313.4 3,610.4 3,665.9 4,120.0 4,605.4 5,319.6 5,175.5 5,279.3 5,221.9 ,327.9 ,622.9 ,678,4 ,135.5 1958 1959 856 853 866 866 866 867 867 867 14.5 12.5 12.5 15.5 17.1 14.7 15.8 18.6 16.2 14.5 12.5 15.5 15.5 17.1 14.7 15.8 18.6 16.2 3,622. 3,678. 4,135. 1960 1961 1962 Dec. Dec. 4,622.5 5,334.3 5,191.3 5,297.9 Sep. Oct. Nov. onsof Credi Coope tives+) Central I netitut t 372.7 405.4 406.0 431.3 515.5 497.2 510.0 502.7 208.0 203.1 203.7 215.1 233.3 282.7 309.4 289.1 282.0 253.7 300.9 393.5 440.4 483.5 521.2 527.1 528.3 517.2 609.1 637.4 638.6 674.6 765.9 785.8 828.5 804.2 52.1 77.1 77.2 95.1 103.6 115.8 110.1 114.0 116.9 370.9 403.6 404.2 430.1 514.7 496.8 509.4 502.5 513.3 208.0 203.1 203.7 215.1 233.3 282.7 309.4 289.1 282.0 401.1 434.3 434.9 459.5 532.6 503.1 519.1 515.1 533.5 607.3 635.6 636.8 673.4 765.1 785.4 827.9 804.0 815.4 399.3 432.5 433.1 458.3 531.8 502.7 518.5 514.9 533.4 1958 1959 Dec. Dec.⁵) Dec.⁵) Dec. Sep. Oct. 17 17 18 18 18 18 18 18 18 28.4 28.9 28.2 17.1 5.9 9.1 12.4 20.1 28.4 28.9 28.2 17.1 5.9 9.1 12.4 20.1 1960 1961 1962 Nov. Dec. 815.5 513.4 Central Institutions of Industrial Credit Cooperatives 19.0 21.6 27.1 35.0 39.0 41.8 42.8 44.5 40.1 37.9 47.6 50.7 56.7 62.3 63.0 51.7 23.5 18.8 29.3 31.1 35.4 36.1 37.2 33.5 23.5 18.8 29.3 31.1 35.3 36.0 37.1 33.3 16.6 19.1 18.3 19.6 21.3 26.2 25.8 18.2 11.2 13.6 23.4 32.1 31.5 29.2 28.7 32.2 39.6 37.3 47.2 50.5 56.6 62.3 63.0 51.7 23.0 18.2 28.9 30.9 35.3 36.1 37.2 33.5 23.0 18.2 28.9 30.9 35.2 36.0 37.1 33.3 555555555 16.6 19.1 18.3 19.6 21.3 26.2 25.8 18.2 Dec. Dec. Dec. Dec. Sep. Oct. Nov. Dec. 1958 1959 1960 1961 1962 0.1 Ξ 0.1 0.1 0.1 0.2 Central Institutions of Agricultural Credit Cooperatives 234.7 279.3 371.9 413.3 448.5 482.2 485.3 485.5 472.7 569.0 599.5 600.7 627.0 715.2 729.1 766.2 741.2 763.8 349.2 386.6 387.2 402.0 484.4 461.9 474.0 465.6 191.4 184.0 184.6 196.8 213.7 261.4 283.2 263.3 263.8 376.3 414.3 414.9 429.4 500.9 467.4 482.4 477.7 499 9 347.9 385.4 386.0 401.2 483.8 461.6 473.4 465.4 480.0 191.4 184.0 184.6 196.8 213.7 261.4 283.2 263.3 263.8 377.6 415.5 416.1 430.2 501.5 467.7 483.0 477.9 28.4 28.9 28.9 28.2 17.1 5.8 9.0 12.3 19.9 40.9 63.5 63.6 71.7 71.5 84.3 80.9 85.3 84.7 28.4 28.9 28.9 28.2 17.1 5.8 9.0 12.3 19.9 1958 1959 12 12 13 13 13 13 13 13 Dec. Dec. Dec.^{\$}) Dec.^{\$}) 598.3 599.5 626.2 714.6 728.8 765.6 741.0 763.7 1960 1961 1962 Dec. Sep. Oct Nov Credit Соор +) erati c 3,823.1 4,384.4 4,444.2 5,103.8 5,692.1 6,378.2 6,336.4 6,390.3 6,335.1 3,025.5 3,515.3 3,547.8 4,104.7 4,605.5 5,228.1 5,184.2 5,248.9 5,185.9 5,185.9 797.6 869.1 896.4 999.1 1,086.6 1,150.1 1,152.2 1,141.4 1,149.2 1,151.6 573.2 745.5 798.1 939.4 1.108.6 1.262.7 1.278.9 1.303.0 1.345.4 1.414.4 3.021.3 3.510.8 3.543.2 4.094.6 4.595.7 5.215.4 5.170.4 5.236.4 5.173.9 796.7 868.4 895.7 998.3 1.085.7 1.149.1 1.151.1 1.140.4 1.148.2 1.150.6 1.699.8 2.177.9 2.203.9 2.725.1 3.394.5 4.043.4 4.156.5 4.258.0 4.335.4 4.449.9 3,005.0 3,495.5 3,527.9 4,078.3 4,580.5 5,204.1 5,155.1 5,217.3 5,154.2 5,156.5 3,818.0 4,379.2 4,438.9 5,092.9 5,681.4 6,364.5 6,321.5 6,376.8 1958 1959 2,193 2,192 2,236 2,240 2,239 2,237 2,236 2,236 2,236 2,236 2,207 16.3 15.3 15.3 16.3 15.2 11.3 15.3 19.1 19.7 19.3 000 3,009.2 3,500.0 3,532.5 4,088.4 4,590.3 5,216.8 5,168.9 5,229.8 16.3 15.3 15.3 16.3 15.2 11.3 15.3 19.1 19.7 19.3 Dec. Dec. Dec. 1960 1961 1962 Dec Sep. Oct. Nov. Dec.⁷) Dec.⁷) 5,166.2 5,169.0 6,322.1 Industrial Credit Cooperatives 2,568.1 2,927.3 2,973.5 3,412.5 3,818.1 4,252.1 4,244.0 4,275.2 4,208.0 1,925.1 2,235.5 2,260.7 2,619.8 2,954.5 3,348.0 3,331.0 3,367.5 3,300.6 1,910.4 2,222.2 2,247.4 2,605.6 2,941.5 3,337.9 3,317.4 3,351.9 3,284.6 643.0 691.8 712.8 792.7 863.6 904.1 913.0 907.7 907.4 954.6 1,209.3 1,228.0 1,511.9 1,902.6 2,257.4 2,313.3 2,364.2 2,404.2 2,563.0 2,922.1 2,968.2 3,408.0 3,814.6 4,247.4 4,238.5 1,920.9 2,231.0 2,256.1 2,615.9 2,951.5 3,344.0 3,326.2 3,362.9 3,295.6 642.1 691.1 712.1 792.1 863.1 903.4 912.3 907.1 906.8 308.3 413.2 444.1 524.0 624.4 720.9 731.4 745.9 782.0 1,906.2 2,217.7 2,242.8 2,601.7 2,938.5 3,333.9 Dec. Dec. Dec.⁵) Dec.⁵) Dec. 1958 1959 747 746 758 761 759 758 757 757 757 14.7 13.3 13.3 14.2 13.0 10.1 13.6 15.6 16.0 14.7 13.3 14.2 13.0 10.1 13.6 15.6 16.0 1960 1961 1962 Sep. Oct. 3,312.6 3,347.3 3,279.6 Nov. Dec 4,270.0 4,202.4 Agricultural Credit Cooperatives (Partial data; for overall figures see Table III A 4) 1,098.8 1,100.4 1,279.8 1,287.1 1,484.9 1,651.0 1,880.1 1,853.2 1,881.4 1,885.3 1,887.7 745.2 968.6 975.9 1,213.2 1,491.9 1,786.0 1,843.2 1,893.8 1,931.2 2,045.7 1,255.0 1,457.1 1,470.7 1,684.9 1,866.8 2,117.1 2,083.0 2,106.8 2,119.7 2,124.0 1,100.4 1,279.8 1,287.1 1,478.7 1,644.2 1,871.4 1,844.2 1,873.5 1,098.8 1,277.8 1,285.1 1,476.6 1,642.0 1,870.2 1,842.5 1,877.0 1,255.0 1,457.1 1,470.7 1,691.3 1,874.0 2,126.1 2,092.4 2,115.1 2,127.1 154.6 177.3 183.6 206.2 222.6 245.7 238.8 233.3 241.4 243.8 264.9 332.3 354.0 415.4 484.2 541.8 547.5 557.1 563.4 632.4 1958 1959 Dec. Dec. Dec.⁵) Dec.⁵)⁶) Dec. ,446 ,478 ,479 ,480 ,479 ,479 ,479 ,479 ,479 1.6 2.0 2.1 2.2 1.2 1.7 3.5 3.7 3.3 154.6 177.3 183.6 206.4 223.0 246.0 239.2 233.7 241.8 244.2 1.6 2.0 2.1 2.2 1.2 1.7 3.5 1,098.8 1,277.8 1,285.1 1,482.8 1,648.8 1,878.9 1,851.5 1,877.9 1,881.6 1,884.4 1960 1961 1962 Sep. Oct. Dec.7) Dec.7) 1,878.3 3.7 3.3 1.874.6 *), ×) and *) to 4) see first page of Table III A 1. — 5) See footnote ¹⁰) on first page of Table III A 1. — *) The agricultural credit cooperatives' credits were broken down by sectors individuals" as an aggregate amount. — 7) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those the old and the new range of institutions required to report. — +) Industrial and agricultural.

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lll. Credit Institutions A. Lending, Security Holdings, Deposits

and Credit Institutions*) (cont'd) holdings) *) aı

and	security
of D	M

l individua	ls		Pt	blic authorit	ies				Bank-to-ba	nk lending			
		SI	10rt-term lendi	ing				Short-terr	n lending			1	-
Medium-	Long-			Discount	Medium-	Long-		De	otors		Medium-	Long-	End of month
term lending ³)	term lending 4)	Total	Debtors (cash advances)	credits (not in- cluding Treasury bills)	term lending s)	term lending 9	Total	Total	among which: Accept- ance credits	Discount credits	term lending ³)	term lending 4)	
		<u></u>				ral Giro			· · · · · · · · · · · · · · · · · · ·	· .			
733.4 1,028.2 1,029.9 1,112.4 1,187.1 1,640.1 1,745.8 1,782.5 1,835.4	6,395,3 7,412,5 7,554,8 8,586,5 10,361,7 11,968,4 12,168,7 12,416,2 12,631,5	40.7 30.5 18.9 37.2 37.2 51.9 48.4 53.1	35.7 26.1 26.1 14.2 31.7 30.3 45.2 42.4 47.5	5.0 4.4 4.7 5.5 6.9 6.7 6.0 5.6	165.3 179.3 179.3 174.9 154.0 144.3 148.3 151.8 161.3	4,144.9 4,655.3 4,748.8 4,966.5 5,709.7 6,105.8 6,221.9 6,275.2 6,349.1	377.6 563.8 563.8 582.4 734.7 769.4 683.8 704.9 875.9	130.7 144.5 144.5 143.0 169.4 237.3 203.5 157.3 213.2	0.1 0.1 0.2 0.1 0.4 0.5 0.6 0.6	246,9 419.3 439.4 565.3 532.1 480.3 547.6 662.7	143.7 140.0 157.7 160.4 210.6 176.1 158.1 158.4 165.7	1,222.1 1,402.8 1,416.4 1,559.9 1,993.0 2,302.1 2,348.8 2,404.6 2,379.8	Dec. 19 Dec. 19 Dec. ⁵) Dec. ⁵) Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec.
							s Banks	:					
1.548.1 1.958.9 2.000.3 2.263.0 2.595.5 3.043.4 3.124.0 3.178.3 3.226.7	12,820,9 15,784.2 16,381.4 19,715.5 22,992.5 25,578.7 26,017.2 26,424.8 26,795.2	75.9 67.7 67.8 71.3 78.5 85.8 92.5 84.6 87.5	70.8 63.2 63.3 66.9 73.7 80.5 86.9 79.5 82.3	5.1 4.5 4.4 4.8 5.3 5.6 5.1 5.2	363.4 387.1 387.6 344.2 283.5 334.5 347.5 352.1 364.7	2,763,6 3,479,4 3,549,6 4,323,7 5,037,5 5,453,7 5,532,1 5,596,4 5,655,4	156.2 201.2 232.7 257.5 279.3 275.3 272.2 289.5	25.0 31.3 31.3 41.0 47.6 57.6 48.4 43.1 44.8	0.6	131.2 169.9 169.9 191.7 209.9 221.7 226.9 229.1 244.7	34.6 43.3 66.4 79.7 102.1 103.2 107.7 112.5	653.7 909.2 909.3 1.016.5 1.203.0 1.313.1 1.301.5 1.290.8 1.222.4	Dec. 199 Dec. 199 Dec. ⁵) Dec. ⁵) 190 Dec. 196 Sep. 190 Oct. Nov. Dec.
			I	Central	Institu	itions o	f Credi	t Coope	ratives	+)			
51.5 76.8 76.9 94.8 103.3 115.5 109.9 113.8 116.6	252.8 300.0 392.6 439.3 482.6 520.5 526.3 527.5 516.5	1.8 1.8 1.8 1.2 0.8 0.4 0.6 0.2 0.1	1.8 1.8 1.2 0.8 0.4 0.6 0.2 0.1	0.0 0.0 0.0 0.0 0.0 0.0	0.6 0.3 0.3 0.3 0.3 0.3 0.3 0.2 0.2 0.3	0.9 0.9 1.1 0.9 0.7 0.8 0.8 0.7	336.2 372.1 374.3 479.2 445.3 537.6 482.1 492.4 551.4	200.8 240.7 240.9 306.4 301.9 336.5 293.6 329.0 375.5	0.1 0.1 0.2 0.3	135.4 131.4 173.4 172.8 143.4 201.1 188.5 163.4 175.9	28.7 26.1 26.2 38.1 41.0 45.0 46.2 49.4 48.6	673.0 783.4 785.2 865.9 1.093.2 1.329.8 1.356.1 1.371.9 1.374.1	Dec. 199 Dec. 199 Dec. ⁸) Dec. ⁵) 196 Dec. 196 Sep. 196 Oct. Nov. Dec.
			. ,	Cen	tral Institu	tions of Ind	ustrial Cre	dit Cooper	atives	I		4	ı
10.7 13.4 23.2 31.9 31.3 29.1 28.6 32.0	18.9 21.5 26.7 34.7 38.7 41.5 42.5 44.2	0.5 0.6 0.4 0.2 0.1 0.0 0.0 0.0	0.5 0.6 0.4 0.2 0.1 0.0 	0.0 0.0 0.0 0.0 0.0 0.0	0.5 0.2 0.2 0.2 0.2 0.1 0.1 0.2	0.1 0.4 0.3 0.3 0.3 0.3 0.3 0.3	162.7 187.2 229.6 211.3 252.1 222.2 216.5 241.2	88.3 108.3 130.7 126.4 126.8 101.8 117.7 138.3		74.4 78.9 98.9 125.3 120.4 98.8 102.9	3.3 2.4 2.5 8.9 15.1 16.0 17.4 16.2	286.2 332.1 358.1 481.5 606.9 618.4 625.5 632.6	Dec. 195 Dec. 195 Dec. 5) 196 Dec. 196 Sep. 196 Oct. Nov. Dec.
:	I		1 1	Centr	ral Instituti	ons of Agri	cultural C	redit Coop	eratives	1		•	I
40.8 63.4 63.5 71.6 71.4 84.2 80.8 85.2 84.6	233.9 278.5 371.1 412.6 447.9 481.8 484.8 484.8 485.0 472.3	1.3 1.2 0.8 0.6 0.3 0.6 0.2 0.1	1.3 1.2 1.2 0.8 0.6 0.3 0.6 0.2 0.1		0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 0.8 0.7 0.6 0.4 0.5 0.5 0.5	173.5 184.9 187.1 249.6 234.0 285.5 259.9 275.9 310.2	112.5 132.4 132.6 175.7 175.5 209.7 191.8 211.3 237.2	0.1 0.1 0.1 0.2 0.3	61.0 52.5 54.5 73.9 58.5 75.8 68.1 64.6 73.0	25.4 23.7 23.8 35.6 32.1 29.9 30.2 32.0 32.4	386.8 451.3 453.1 507.8 611.7 722.9 737.7 746.4 741.5	Dec. 195 Dec. 195 Dec. ⁵) Dec. ⁵) Dec. 196 Dec. 196 Sep. 196 Oct. Nov. Dec.
					Cre	dit Coo	perativ	res+)					
561.7 737.3 789.9 909.4 1.075.1 1.224.0 1.239.4 1.262.6 1.304.6 1.373.2	1,637.1 2,106.4 2,132.3 2,569.0 3,217.5 3,840.1 3,951.8 4,048.7 4,122.1 4,226.8	5.1 5.2 5.3 10.9 10.7 13.7 14.9 13.5 13.0 13.5	4.2 4.5 4.6 10.1 9.8 12.7 13.8 12.5 12.0 12.5	0.9 0.7 0.8 0.9 1.0 1.1 1.0 1.0	11.5 8.2 30.0 33.5 38.7 39.5 40.4 40.8 41.2	62.7 71.5 71.6 156.1 177.0 203.3 204.7 209.3 213.3 223.1	12.9 13.9 14.0 25.6 26.0 26.4 24.5 25.3 25.3 28.1 28.0	8.8 7.4 7.4 12.0 9.0 8.1 9.1 11.3 11.3		4.1 6.5 6.6 13.6 14.0 17.4 16.4 16.2 16.8 16.7	1.0 0.6 0.7 1.3 1.1 1.3 1.3 1.1 1.2	1.4 2.4 5.9 26.9 34.1 33.8 39.6 41.2 41.7	Dec. 195 Dec. 195 Dec.5) Dec.5) Dec.7)196 Dec. 196 Sep. 196 Oct. Nov. Dec.7) Dec.7)
296.8	891.9					istrial Credi					• •		
405.0 435.9 514.5 614.0 708.6 719.1 733.6 769.1	1,137.8 1,156.4 1,428.4 1,808.6 2,155.0 2,211.7 2,261.1 2,300.0	5.1 5.2 5.3 4.5 3.5 4.7 5.5 5.2 5.6	4.2 4.5 4.6 3.9 3.0 4.0 4.8 4.6 5.0	0.9 0.7 0.6 0.5 0.7 0.7 0.6 0.6	11.5 8.2 9.5 10.4 12.3 12.3 12.3 12.9	62.7 71.5 71.6 83.5 94.0 102.4 101.6 103.1 104.2	12.9 13.9 14.0 25.4 25.9 26.2 24.2 24.9 27.4	8.8 7.4 7.4 11.8 12.0 8.9 7.9 8.8 10.7		4.1 6.5 6.6 13.6 13.9 17.3 16.3 16.1 16.7	1.0 0.6 0.7 1.3 1.1 1.3 1.3 1.3 1.3	1.4 2.4 3.5 20.7 25.2 25.2 30.7 32.0	Dec. 195 Dec. 195 Dec. ⁵) Dec. ⁵) 196 Dec. 196 Sep. 196 Oct. Nov. Dec.
						cultural Cre a; for overall)				
264.9 332.3 354.0 394.9 461.1 515.4 520.3 529.0 535.5 604.1	745.2 968.6 975.9 1.140.6 1.408.9 1.685.1 1.740.1 1.787.6 1.822.1 1.926.8	6.4 7.2 9.0 9.4 8.3 7.4 7.9	6.2 6.8 8.7 9.0 7.9 7.0 7.5	0.2 0.4 0.3 0.4 0.4 0.4	20.5 23.1 26.4 27.2 28.1 27.9 28.3	72.6 83.0 100.9 103.1 106.2 109.1 118.9	0.2 0.1 0.2 0.3 0.4 0.7 0.6	0.2 0.0 0.1 0.2 0.3 0.6 0.6	· · · · · · · · · · · · · · · · · · ·	0.0 0.1 0.1 0.1 0.1 0.1 0.0	0.0 	2.4 6.2 8.9 8.6 9.2 9.7	Dec. 195 Dec. 195 Dec. 5) Dec. 5) Dec. 196 Dec. 196 Sep. 196 Oct. Nov. Dec. 7) Dec. 7)

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

Number of report- ing institu-		Sho										ss enterprise
report- ing			ort-term lendi	ng					Sho	rt-term lendin	g	
institu-			Debtors		Discount	Medium-	Long-			Debtors		
tions 2)	Total	Total	Acc ept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	term lending ⁸)	lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
			Р	riva te a	nd Publ	ic Mor	tgage Ba	nks				
47 47 47 48 48 48 48 48	51.7 53.4 59.0 62.0 78.5 81.6 86.1 70.6	51.5 52.4 57.5 60.9 76.7 80.3 85.0 69.2		51.5 52.4 57.5 60.9 76.7 80.3 85.0 69.2	0.2 1.0 1.5 1.1 1.8 1.3 1.1 1.4	178.0 188.4 211.9 280.9 271.9 282.7 305.9 306.6	18.894.6 22.414.9 25.342.9 29.344.6 32.443.7 32.960.7 33.424.2 33.918.4	33.1 50.4 52.4 47.2 72.6 71.5 74.4 59.7	32.9 49.4 50.9 46.1 70.8 70.2 73.3 58.3		32.9 49.4 50.9 46.1 70.8 70.2 73.3 58.3	0.2 1.0 1.5 1.1 1.8 1.3 1.1 1.4
				Р	rivate Mor	tgage Bank	(s°)					
29 29 29 30 30 30	34.5 31.9 39.9 35.4 47.2 37.0 52.2 35.5	34.5 31.7 39.3 35.2 46.6 36.8 52.2 35.2		34.5 31.7 39.3 35.2 46.6 36.8 52.2 35.2	0.0 0.2 0.6 0.2 0.6 0.2 0.0 0.3	75.3 78.5 83.9 120.8 150.0 153.9 158.1 157.9	8,645.3 10,440.3 11,861.1 13,872 5 15,422.5 15,692.7 15,965.8 16,193.8	19.7 29.1 33.7 23.0 41.9 31.1 41.5 30.1	19.7 28.9 33.1 22.8 41.3 30.9 41.5 29.8		19.7 28.9 33.1 22.8 41.3 30.9 41.5 29.8	0.0 0.2 0.6 0.2 0.6 0.2 0.0 0.3
	•				Public Mo	rtgage Bar	iks					
18 18 18 18 18 18 18 18 18	17.2 21.5 19.1 26.6 31.3 44.6 33.9 35.1	17.0 20.7 18.2 25.7 30.1 43.5 32.8 34.0		17.0 20.7 18.2 25.7 30.1 43.5 32.8 34.0	0.2 0.8 0.9 0.9 1.2 1.1 1.1 1.1	102.7 109.9 128.0 160.1 121.9 128.8 147.8 148.7	10.249.3 11.974.6 13.481.8 15.472.1 17.021.2 17.268.0 17.458.4 17.724.6	13.4 21.3 18.7 24.2 30.7 40.4 32.9 29.6	13.2 20.5 17.8 23.3 29.5 39.3 31.8 28.5		13.2 20.5 17.8 23.3 29.5 39.3 31.8 28.5	0.2 0.8 0.9 0.9 1.2 1.1 1.1 1.1
ľ		I	Credit	Instit	utions	with Sp	pecial F	unction	L S		1	•
23 24 25 25 25 24 24 24 24 24	1,224.7 1,218.3 ⁸) 1,248.7 ⁶) 1,508.6 1,661.9 1,484.8 1,754.5 1,516.1	381.2 265.1 267.2 361.7 615.6 719.4 494.8 701.9 429.8	21.3 43.3 43.3 23.6 26.5 29.0 34.9 35.7 46.5	359.9 221.8 223.9 338.1 589.1 690.4 459.9 666.2 383.3	843.5 953.2 ⁸ } 981.5 ⁸ } 936.2 953.0 942.5 990.0 1.052.6 1.086.3	458.8 738.3 917.3 1.117.8 1.179.7 1.191.0 1.225.3 1.219.1	6,045.5 7,417.0 7,487.3 8,667.4 10,500.4 11,710.0 11,909,9 12,029.7 11,845.6 ¹²)	939.7 1,090.7 ⁸) 1,121.1 ⁸) 1,091.5 1,145.5 1,145.5 1,159.0 1,199.3 1,268.3 1,319.6	111.0 145.1 147.2 155.3 192.5 216.5 209.3 215.7 233.3	21.3 43.3 23.6 26.5 29.0 34.9 35.7 46.5	89.7 101.8 103.9 131.7 166.0 187.5 174.4 180.0 186.8	828.7 945.6 ⁸) 973.9 ⁸) 936.2 953.0 942.5 990.0 1,052.6 1.086.3
		struction l	.oan Corpo	oration, Fin	anzierungs	Aktienges	ellschaft an	d Berliner I	ndustrieban	k AG +)		
3 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	0.2 0.3 0.1 0.5 0.7 0.7 0.6 0.2	0.2 0.3 0.1 0.5 0.7 0.7 0.6 0.2		0.2 0.3 0.1 0.5 0.7 0.7 0.6 0.2		21.7 85.8 142.2 277.3 302.4 301.7 303.5 295.8	2.905.2 3.417.8 4.043.1 5.335.0 5.854.7 5.951.1 5.996.2 5.936.2 ¹²)	0.2 0.1 0.4 0.6 0.6 0.5 0.2	0.2 0.1 0.4 0.6 0.6 0.5 0.2		0.2 0.2 0.1 0.4 0.6 0.6 0.5 0.2	
			Ot	her Credit	Institution	s with Spe	cial Functio	ons +)				
20 21 22 22 21 21 21 21	1,224.5 1,218.0 ⁸) 1,248.4 ⁶) 1,297.8 1,568.1 1,661.2 1,484.1 1,753.9 1,515.9	381.0 264.8 266.9 361.6 615.1 718.7 494.1 701.3 429.6	21.3 43.3 23.6 26.5 29.0 34.9 35.7 46.5	359.7 221.5 223.6 338.0 588.6 689.7 459.2 665.6 383.1	843.5 953.2 8) 981.5 8) 936.2 953.0 942.5 990.0 1,052.6 1,086.3	437.1 652.5 652.5 775.1 840.5 877.3 889.3 921.8 923.3	3,140.3 3,999.2 4,069.5 4,624.3 5,165.4 5,855.3 5,958.8 6,033.5 5,909.4	939.5 1.090.5 ⁸) 1.120.9 ⁸) 1.091.4 1.145.1 1.158.4 1.198.7 1.267.8 1.319.4	110.8 144.9 147.0 155.2 192.1 215.9 208.7 215.2 233.1	21.3 43.3 23.6 26.5 29.0 34.9 35.7 46.5	89.5 101.6 103.7 131.6 165.6 186.9 173.8 179.5 186.6	828.7 945.6 8) 973.9 936.2 953.0 942.5 990.0 1.052.6 1.086.3
		anc 4							296 1		1 206 1	709.1
174 192 195 232 235 239 241 243 242	1,095.2 1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,857.5 1,894.8 1,940.9 1,988.1	386.1 385.8 386.3 453.5 482.1 ¹⁰) 428.9 450.9 494.8 520.2	0.6 0.6 0.3 0.3 0.2 0.2 0.1 0.2	385.7 385.7 453.2 481.8 ¹⁰) 428.7 450.7 494.7 520.0	927.3 927.3 950.2 1,232.4 1,370.6 1,428.6 1,443.9 1,446.1 1,467.9	1,085.5 1,321.6 1,336.7 1,694.2 2,077.7 ¹¹) 2,141.2 2,162.7 2,208.6 2,272.3	5.8 6.4 6.4 4.0 3.9 3.6 4.6 4.8 4.9	1,035.2 1,313.1 1,336.5 1,685.9 1,852.7 ¹⁸) 1,857.5 1,894.8 1,940.9 1,988.1	585.8 386.3 453.5 482.1 ¹⁰) 428.9 450.9 494.8 520.2	0.6 0.6 0.3 0.2 0.2 0.1 0.2	385.2 385.7 453.2 481.8 ¹⁸) 428.7 450.7 494.7 520.0	927.3 950.2 1,232.4 1,370.6 1,428.6 1,443.9 1,446.1 1,467.9
7.4	i i	P (stal Cł	-		al Savin	1,261.2				-	·
14 14 15 15 15 15 15 15 15							1,201.2 1,422.5 1,465.3 1,651.2 1,982.4 2,197.7 2,198.0 2,200.8 2,397.9					
	47 47 47 48 48 48 48 48 48 48 48 48 48 48 18 18 18 18 18 18 18 18 18 18 18 18 18	47 53.4 47 62.0 48 81.6 48 81.6 48 81.6 48 81.6 48 81.6 48 81.6 48 87.5 29 31.9 29 31.9 29 35.4 30 37.0 30 37.0 30 35.5 18 19.1 18 21.5 18 19.1 18 21.5 18 19.1 23 1.224.7 1.218.3 9) 25 1.248.7 25 1.248.7 25 1.248.7 25 1.248.7 25 1.266.6 24 1.448.7 1.661.9 1.444.8 24 1.753.9 21 1.248.4 22 1.248.4 21 1.248.4 22 1.248.4 23 0.2	47 53.4 52.4 47 62.0 60.9 48 87.5 76.7 48 87.5 76.7 48 87.6 80.3 48 87.6 80.3 48 87.6 85.0 48 70.6 69.2 29 31.9 31.7 29 34.5 34.5 30 37.0 36.8 30 37.0 36.3 30 37.0 36.3 30 37.0 36.3 30 37.0 36.3 30 37.0 36.3 31.1 18.2.2 18.2 30 35.5 35.2 30 35.5 35.2 31 30.1 18.2 31.3 30.1 18.2 31.3 30.1 18.2 31.3 30.1 31.2 24 1.248.7 9 265.1 25 1.568.6 615.6 24 1.484.8 494.8	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Private and Publ 47 51.7 51.5 - 51.5 0.2 47 53.0 57.5 - 57.5 1.5 48 50.0 60.9 - 60.9 1.1 48 86.1 60.3 - 88.3 1.1 48 86.1 60.3 - 88.3 1.1 49 94.5 - 34.5 0.0 0.2 29 34.5 - 34.5 0.0 0.2 30 37.0 46.8 - 36.4 0.2 0.6 30 37.0 46.8 - 36.4 0.2 0.0 30 35.3 35.2 - 35.7 - 35.7 0.2 0.2 31 10.1 18.2 - 35.7 1.1 1.2 0.2 0.2 1.2 0.2 0.2 1.2 0.2 0.2 1.2 0.2 0.2 0.2 1.1 <td>Private and Public Mor 47 51.7 51.5 1.0 138.0 47 53.4 1.5 1.2 1.3 211.9 47 53.0 57.5 1.3 211.9 211.9 48 85.0 1.4 202.7 1.3 202.7 48 86.1 85.0 1.3 202.7 1.3 202.7 49 91.7 0.0 75.3 202.7 1.3 202.7 30.3 31.5 1.3 302.6 1.1 306.6 20 34.5 34.5 1.3 31.7 0.2 123.8 30.3 32.3 32.3 1.3 31.7 0.2 123.8 30.3 32.3 32.3 1.3 32.8 1.1 128.0 18 17.2 17.0 1.7 0.2 100.7 102.7 18 33.5 1.3 32.8 1.1 128.0 11.1 128.0 19</td> <td>Private and Public Mortgage Ba $\frac{47}{47}$ $\frac{51.5}{51.4}$ $\frac{51.5}{52.4}$ 0.2 178.0 1884.4 $\frac{47}{47}$ 53.4 1.5 /td> <td>Private and Public Mortgage Banks 47 51.7 51.4 - 51.4 0.2 178.0 11.4944.6 33.1 47 53.0 60.7 - 67.3 1.5 211.3 23.342.3 33.4 48 55.0 60.7 - 60.3 1.1 200.6 37.4 67.7 48 55.0 - 60.3 1.1.4 206.6 37.4 67.7 700.6 69.0 - 87.3 1.4 206.6 37.4 10.7 29 34.5 51.7 - 34.5 0.2 78.3 10.460.3 19.7 29 34.5 - 34.5 0.2 78.3 10.460.3 19.7 30 75.2 35.2 - 35.3 10.461.3 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 <t< td=""><td>Private and Public Mortgage Banks \$77 \$1.2 \$1.5 \$1.5 \$2.5<!--</td--><td>Private and Public Mortgage Banks \$\$\frac{4}{27}\$ \$\$\frac{1}{25}\$ \$\$\\frac{1}{25}\$ \$\$\\frac{1}{25}\$</td><td>Private and Public Mortgage Banks 47 414 114</td></td></t<></td>	Private and Public Mor 47 51.7 51.5 1.0 138.0 47 53.4 1.5 1.2 1.3 211.9 47 53.0 57.5 1.3 211.9 211.9 48 85.0 1.4 202.7 1.3 202.7 48 86.1 85.0 1.3 202.7 1.3 202.7 49 91.7 0.0 75.3 202.7 1.3 202.7 30.3 31.5 1.3 302.6 1.1 306.6 20 34.5 34.5 1.3 31.7 0.2 123.8 30.3 32.3 32.3 1.3 31.7 0.2 123.8 30.3 32.3 32.3 1.3 32.8 1.1 128.0 18 17.2 17.0 1.7 0.2 100.7 102.7 18 33.5 1.3 32.8 1.1 128.0 11.1 128.0 19	Private and Public Mortgage Ba $\frac{47}{47}$ $\frac{51.5}{51.4}$ $\frac{51.5}{52.4}$ 0.2 178.0 1884.4 $\frac{47}{47}$ 53.4 1.5	Private and Public Mortgage Banks 47 51.7 51.4 - 51.4 0.2 178.0 11.4944.6 33.1 47 53.0 60.7 - 67.3 1.5 211.3 23.342.3 33.4 48 55.0 60.7 - 60.3 1.1 200.6 37.4 67.7 48 55.0 - 60.3 1.1.4 206.6 37.4 67.7 700.6 69.0 - 87.3 1.4 206.6 37.4 10.7 29 34.5 51.7 - 34.5 0.2 78.3 10.460.3 19.7 29 34.5 - 34.5 0.2 78.3 10.460.3 19.7 30 75.2 35.2 - 35.3 10.461.3 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 11.4 <t< td=""><td>Private and Public Mortgage Banks \$77 \$1.2 \$1.5 \$1.5 \$2.5<!--</td--><td>Private and Public Mortgage Banks \$\$\frac{4}{27}\$ \$\$\frac{1}{25}\$ \$\$\\frac{1}{25}\$ \$\$\\frac{1}{25}\$</td><td>Private and Public Mortgage Banks 47 414 114</td></td></t<>	Private and Public Mortgage Banks \$77 \$1.2 \$1.5 \$1.5 \$2.5 </td <td>Private and Public Mortgage Banks \$\$\frac{4}{27}\$ \$\$\frac{1}{25}\$ \$\$\\frac{1}{25}\$ \$\$\\frac{1}{25}\$</td> <td>Private and Public Mortgage Banks 47 414 114</td>	Private and Public Mortgage Banks \$\$\frac{4}{27}\$ \$\$\frac{1}{25}\$ \$\$\\frac{1}{25}\$ \$\$\\frac{1}{25}\$	Private and Public Mortgage Banks 47 414 114

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

omprises cı nd individu				blic authoriti					Bank-to-ba	nk lending			
		Sh	ort-term lendir		es			Short-term	lending				
								Deb		1			End of
Medium- term lending ³)	Long- term lending 4)	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending 3)	Long- term lending 4)	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending ⁸)	Long- term lending 4)	month
			. <u>.</u>	Р	rivate	and Pub	lic Mort	tgage Ba	nks	1			<u>.</u>
151.9 174.9 186.9 262.5 240.0 250.7 271.9 272.0	15,810.0 18,850.2 21,430.6 25,006.8 27,798.2 28,267.7 28,688.6 29,140.5	18.6 3.0 6.6 14.8 5.9 10.1 11.7 10.9	18.6 3.0 6.6 14.8 5.9 10.1 11.7 10.9		26.1 13.5 25.0 18.4 31.9 32.0 34.0 34.6	3.084.6 3.564.7 3.912.3 4.337.8 4.645.5 4.693.0 4.735.6 4.777.9	9.6 5.7 6.8 40.7 27.0 21.9 26.8 21.0	9.6 5.7 6.7 27.0 21.9 26.8 21.0		0.0 0.1 0.0 	30.8 57.9 70.5 64.9 81.8 86.1 93.2 84.6	227.0 305.1 343.5 379.7 399.9 403.3 399.8 398.9	Dec. 1958 Dec. 1959 Dec. 7) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
						Private Mo	ortgage Banl	ks °)					•
64.1 73.3 71.8 109.3 133.6 137.6 140.8 139.2	6.796.2 8.325.3 9.576.6 11.488.9 12.942.9 13.223.0 13.480.5 13.693.4	14.8 2.8 6.2 12.4 5.3 5.9 10.7 5.4	14.8 2.8 6.2 12.4 5.3 5.9 10.7 5.4		11.2 5.2 12.1 11.5 16.4 16.3 17.3 18.7	1,849.1 2,115.0 2,284.5 2,383.6 2,479.6 2,469.7 2,485.3 2,500.4	5.1 4.3 6.7 7.4 11.9 12.9 8.7 11.3	5.1 4.3 6.7 7.4 11.9 12.9 8.7 11.3			9.5 12.3 34.6 19.1 20.4 18.2 17.8 16.5	51.0 30.4 28.4 33.0 48.7 51.0 51.5 51.4	Dec. 1958 Dec. 1959 Dec. ⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
						Public M	ortgage Ban	ks					
87.8 101.6 115.1 153.2 106.4 113.1 131.1 132.8	9.013.8 10.525.0 11.854.0 13.517.9 14.855.3 15.044.7 15.208.1 15.447.1	3.8 0.2 0.4 2.4 0.6 4.2 1.0 5.5	3.8 0.2 0.4 2.4 0.6 4.2 1.0 5.5		14.9 8.3 12.9 6.9 15.5 15.7 16.7 15.9	1.235.5 1.449.6 1.627.8 1.954.2 2.165.9 2.223.3 2.250.3 2.277.5	4.5 1.4 0.1 33.3 15.1 9.0 18.1 9.7	4.5 1.4 0.0 33.3 15.1 9.0 18.1 9.7		0.0 0.1 0.0 	21.3 45.6 35.9 45.8 61.4 67.9 75.4 68.1	176.0 274.7 315.1 346.7 351.2 352.3 348.3 347.5	Dec. 1958 Dec. 1959 Dec. 7) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
				Credit	Instit	utions	with Sp	ecial F	unction	n s			
398.4 572.6 572.6 685.1 818.6 863.9 875.8 907.7 905.3	5.063.0 4.975.8 5.046.1 5.341.3 6.119.0 6.444.6 6.562.3 6.613.6 6.526.1	285.0 127.6 127.6 206.4 423.1 502.9 285.5 486.2 196.5	270.2 120.0 120.0 206.4 423.1 502.9 285.5 486.2 196.5	14.8 7.6 7.6 0.0 — 0.0 0.0	60.4 165.7 165.7 232.2 299.2 315.8 315.2 317.6 313.8	982.5 2.441.2 3.326.1 4.381.4 5.265.4 5.347.6 5.416.1 5.319.5 ¹²)	184.6 353.0 ⁹) 378.2 527.7 624.8 551.1 613.4 690.9	64.2 66.3 96.2 128.5 107.1 100.6 112.1 89.5		120.4 286.7 *) 286.7 *) 282.0 399.2 517.7 450.5 501.3 601.4	190.9 172.9 172.9 106.9 151.6 196.5 190.3 171.7 184.2	10,600.1 11,531.4 11,537.9 12,872.9 14,516.4 15,977.0 16,085.9 16,202.0 16,323.0	Dec. 1958 Dec. 1959 Dec. ⁷) Dec. ⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
		Re	construction	1 Loan Coi	rporation,	Finanzieru	ngs-Aktieng	esellschaft	and Berline	er Industrie	bank AG [.]	+)	
11.2 13.3 23.4 45.4 41.7 41.6 41.7 39.1	2.703.5 2.318.4 2.227.5 2.581.2 2.538.4 2.623.8 2.631.8 2.582.4	0.0 0.1 0.0 0.1 0.1 0.1 0.1 0.0	0.0 0.1 0.0 0.1 0.1 0.1 0.1 0.0		10.5 72.5 118.8 231.9 260.7 260.1 261.8 256.7	201.7 1,099.4 1.815.6 2,753.8 3,316.3 3,327.3 3,364.4 3,353.8 ¹²)	20.7 8.6 6.5 0.1 0.1 0.0 0.1 0.1	0.0 0.0 0.1 0.1 0.1 0.0 0.1 0.1		20.7 8.6 6.4 — — —	7.5 1.1 30.1 29.8 19.8 30.1	3,356.1 3,312.9 3,829.9 4,010.6 4,211.8 4,226.9 4.215.1 4,181.2	Dec. 1958 Dec. 1959 Dec. ⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
387.2	2,359.5	285.0	270.2				ns with Spe		ons +)		100.0		Dec tory
559.3 559.3 661.7 773.2 822.2 834.2 866.0 866.2	2,637.4 2,727.7 3,113.8 3,537.8 3,906.2 3,938.5 3,981.8 3,943.7	237.5 127.5 206.4 423.0 502.8 285.4 486.1 196.5	119.9 119.9 206.4 423.0 502.8 285.4 486.1 196.5	14.8 7.6 7.6 0.0 — 0.0 0.0	49.9 93.2 93.2 113.4 67.3 55.1 55.1 55.8 57.1	780.8 1,341.8 1,341.8 1,510.5 1,627.6 1,949.1 2,020.3 2,051.7 1,965.7	163.9 344.4 ^b) 371.7 527.6 624.7 551.1 613.3 690.8	64.2 66.3 96.1 128.4 107.0 100.6 112.0 89.4	0.0	99.7 278.1 ⁹) 278.1 ⁵) 275.6 399.2 517.7 450.5 501.3 601.4	190.9 172.9 172.9 99.4 150.5 166.4 160.5 151.9 154.1	7,244.0 8,218.5 8,225.0 9,043.0 10,505.8 11,765.2 11,859.0 11,986.9 12,141.8	Dec. 1958 Dec. 1959 Dec.?) 1960 Dec. 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
1,085.5	5.8	-	. –	1		ent Cre	dit Inst 6.3	itution 5.4		0.9	0.0	0.4	Dec. 1958
1,321.6 1,336.7 1,694.2 2,077.7 ¹¹) 2,141.2 2,162.7 2,208.6 2,272.3	6.4 6.4 4.0 3.9 3.6 4.6 4.8 4.8 4.9						4.9 5.0 48.3 8.7 145.5 159.2 150.9 90.8	0.1 0.1 42.6 0.0 130.4 144.1 135.5 76.9		4.8 4.9 5.7 8.7 15.1 15.1 15.4 13.9	0.4 0.2 3.3 1.8 2.3 3.2	0.3 0.2 0.2 0.1 0.1 0.2 0.3	Dec. 1959 Dec. ⁷) Dec. ⁷) 1960 Dec. 1961 Sev. 1962 Oct. Nov. Dec.
			Po	stal Ch	-		al Savin	gs Bank	Office				Dec 1051
	132.2 141.6 141.6 138.9 192.7 198.8 198.1 199.0 197.9					1,129.0 1,280.9 1,323.7 1,512.3 1,789.7 1,998.9 1,999.9 2,001.8 2,200.0	48.7 165.5 165.5 185.0 240.0 25.0 91.6 80.0 93.8			48.7 165.5 165.5 185.0 240.0 25.0 91.6 80.0 93.8		63.5 45.5 57.8 60.7 56.5 61.3 61.0 60.6	Dec. 1958 Dec. 1959 Dec. ⁷) Dec. ⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.

"Other credits". — For further data regarding instalment credit see Table III A 3. — ⁶) Source: Federal Ministry for Posts and Telecommunications. Discount credits: bills of DM 40 million due to statistical reasons (cf. footnote ⁵)). — ¹⁹) Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote ¹¹)). — ¹¹) Statistical increase +) Sub-group of "Credit Institutions with Special Functions".

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

[and non-in freasury bor			Medium-te (Kassenobli				ons of DN	L 		Securities						yndicat ticipati	
				mestic			Dom						1	Domestic					Pur		
			in- cluding	ex- cluding					-			Loan		interest-b securities	earing						
ye	d of ar or nth	Total *)	mob	ilisation per ^a)	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	issues and inter- est- bearing Treas- ury bonds of public author- ities	Total	Bank bonds 4)	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
					,				A11		ng Gr								L		
) Jan. Feb. March April May June June June June Nev. Nov. Dec. ⁸) Dec. ⁸)	5,729.7 6,002.1 6,614.2	5,710.3 6,167.1 4,463.2 5,622.6 5,895.5 5,879.7 4,923.1 5,128.0 5,376.6 5,573.3 4,819.3 5,526.1 4,687.1 6,015.8 5,907.4 5,056.1 5,056.1	1,683.9 1,683.9	599.9 1,231.4 379.5 1,195.3 1,329.7 1,292.1 1,135.9 1,210.6 1,210.6 1,210.6 1,210.6 1,210.6 1,210.6 1,210.6 1,210.6 7,765.0 704.4 7,06.0 7,04.4 7,06.0 7,06.2 7,16.2	1,265.1 1,272.7 1,094.6 1,484.6 1,613.3 1,791.5 1,761.1 1,762.9 1,779.1 1,725.6 1,751.3 1,886.1	1,747.2 1,879.5 1,837.8 1,756.8 1,707.4 1,643.6	556.0 560.9 611.2 777.9 916.6 989.0 988.1 985.6 1.000.8 997.0 1.014.8 1.042.0 1.054.2 1.072.4 1.072.4 1.075.1 986.0 986.0	53.2 53.2 11.9 4.3 4.2 4.3 4.2 4.2 4.2 4.2 4.2 4.2 4.2 5.2 5 2.5 2.5 2.5 2.5	12.751.5 16.435.8 16.666.6 17.711.4 20.207.6 20.814.5 21.401.0 21.905.4 22.226.5 22.598.9 22.725.9 22.725.9 23.038.4 23.208.2 23.366.7 23.428.5 23.538.5 23.538.5 23.405.4	16.120.9 16.351.1 16.781.7 19.893.4 20.487.3 21.034.3 21.539.0 21.865.5 22.253.6 22.390.4 22.715.8 22.939.4 23.063.4 23.133.8 23.241.8 23.070.7 23.007.1	2.743.4 3.276.1 3.307.2 3.061.7 3.359.9 3.439.0 3.482.3 3.565.7 3.640.2 3.679.0 3.702.3 3.859.8 3.902.9 3.902.9 3.922.8 3.971.6 3.977.0 3.958.1	11.461.0 11.630.7 14.218.2 14.783.6 15.232.9 15.630.2 15.800.4 16.170.4 16.351.7 16.521.9 16.664.4 16.823.2 16.801.2 16.858.6 16.757.9	4,784.6 7,809.4 10.406.0 10.584.8 10.867.4 13.376.4 13.375.4 14.767.3 14.954.1 15.441.7 15.451.7 15.787.5 15.877.5 15.787.6 15.789.6 15.780.6	449.8 767.0 858.4 876.2 763.3 841.8 825.7 862.9 846.3 919.1 910.0 926.8 921.6 946.1 936.9 936.9 979.1 936.9	1.242.2 1.488.1 1.488.4 1.987.2 2.211.6 2.152.9 2.212.8 2.302.9 2.275.6 2.225.9 2.214.4 2.203.1 2.233.0	85.2 92.3 94.5 102.1 103.7 111.8 107.1 130.3 122.0 128.6 110.5 119.7 128.5 119.7 128.1 126.4 131.1 126.4 131.1 126.5	5,0PP) 104.3 314.9 315.5 329.7 366.4 361.0 345.5 322.6 314.2 366.4 361.0 345.5 322.6 314.3 35.5 322.6 314.3 328.3	306.6 370.0 321.2 405.8 405.8 405.8 498.5 586.3 552.1 603.1 678.7 579.8 574.8 558.5 568.9 552.5 568.9 552.5 568.9 552.5 565.2 565.2 565.2	377.6 377.6 469.0 539.7 579.3 505.7 477.7 556.7 632.2 550.0 543.3 528.0 543.4 527.2 544.6 544.6 542.7 544.6	25.5 25.3 25.7 22.5 22.5
1961	_	1.581.4						1.040.8	Con		ial Ba	n k s ⁵)		16,649.3		2,145.1		316.9	1 537.9	516.4	21.5
1962	Oct. Nov.	1,640.5 1,866.0 1,347.4	1,429.3 1,659.0	171.1 255.6 255.8 301.5	370.7 211.2 207.0 236.4	313.2 419.1 419.9 393.5	309.0 416.6 417.4 391.0	168.3 220.1 227.2 235.9	4.2 2.5 2.5 2.5	5,675.2 5,786.5 5,965.8	5,680.4	768.3 879.3 893.8 957.2	2,236.1 2,390.0 2,456.9 2,568.7	1,895.0 2,044.1 2,082.3 2,209.9	345.9 374.6	2,064.0 2,049.4 2,072.2 2,048.8	87.0 105.7 110.3 105.7	253.3	568.7 552.5 570.2 556.1	544.5	46.6 25.4 25.7 22.5
	Oct. Nov.	1.186.0 1.272.9 1.448.7 1.156.5	1,134.3 1,314.3	93.0 219.8 219.8 263.2	296.0 138.6 134.4 163.8	201.9 291.0 294.1 265.4	197.8 288.5 291.7 263.0	73.3 128.6 137.7 144.1	4.1 2.5 2.4 2.4	2,565.6 2.604.2 2.700.2 2,868.1	nks °) +) 2,382.8 2,441.4 2,536.2 2,672.6 and Local	311.2 363.7 370.0 425.6 Bonke		836.4 825.8 851.7 965.8	103.6 135.1	1.098.5 1.106.5 1.139.1 1.132.7	41.8 40.3	182.8 162.8 164.0 195.5	382.2 396.6	381.3 364.0 378.1 367.5	18.5
	Dec. Oct. Nov. Dec.	340.9 351.3 401.3 173.5	279.2 288.7 338.7 110.9	76.2 34.2 34.3 34.5	61.7 62.6 62.6 62.6	120.4	106.4 122.2 120.3 122.6	90.7 88.3 86.3 88.6	0.1 0.0 0.1 0.1	1,956.5 2,159.6 2,185.2 2,185.3	1.893.5 2,103.5 2,128.9 2,132.6	346.0 410.4 420.6 431.9	946.9 1,085.2 1,094.6	798.0 937.5 943.1 951.1	148.9 147.7 151.5 152.5	564.9 567.1 567.8 552.5	35.7 40.8 45.9 44.6	63.0 56.1 56.3 52.7			7.2 6.1 6.1 8.0
1961 1962		50.9 15.7 15.4 16.7	37.9 5.7 5.4 6.7	1.5 1.5 1.6 3.6	13.0 10.0 10.0 10.0	4.4 3.9	3.5 4.4 3.9 3.9	3.1 1.8 1.8 1.8		789.1 815.4 805.7 806.5	784.5 773.8 770.3	88.3 90.5 88.7 85.2	284.6 331.9 332.4 338.0	206.6 242.8 250.0 255.3	78.0 89.1 82.4 82.7	366.9 346.3 335.9 330.0	18.5 15.8 16.8 17.1	30.8 30.9 31.9 36.2	39.5 41.3 43.8 41.6	34.3 40.2 42.7 40.5	1.1 1.1
1961 1962	Oct. Nov.	1,713.8 1,751.6 1,842.3 1,514.7	1.675.0	585.5 593.0 592.8 812.0	138.0 76.6 92.5 82.7		579.1 655.8 610.7 615.5	Ce 196.1 371.7 342.4 302.4	n t r a 	2.273.0 2.537.2 2.560.1	o Insti 2,265.7 2,532.4 2,555.3 2,467.5	tutio 262.9 257.4 286.0 249.9	1,908.0 2,140.8 2,138.8	1,819.9 1,996.2 1,980.6 1,942.0	88.1 144.6 158.2 145.7	91.5 131.7 128.0 127.5	3.3 2.5 2.5 2.4	7.3 4.8 4.8 4.8	17.6 0.1 0.1 9.1	17.6 0.1 0.1 9.1	=
1 961 1962	Dec. Oct. Nov. Dec.	57.8 7.4 7.0 5.4	57.8 7.4 7.0 5.4	11.0 5.7 5.6 4.6		164.2 157.1 155.0 152.4	164.2 157.1 155.0 152.4	104.3 90.2 96.3 100.4	ء =	7.627.2 9.405.5 9.479.9	g s Ban 7,626.6 9,405.3 9,479.7 9,433.1	k s 1,084.6 1,305.6 1,300.6 1,284.9	8,089.2 8,168.5	6,434.8 8,034.3 8,114.2 8,079.9	94.1 54.9 54.3 55.9	12.8 9.9 10.0 11.9	0.3 0.6 0.6 0.5			=	
1961 1962	Dec. Oct. Nov. Dec.		1.5 	1.5		35.6 72.1 69.8 70.5	35.6 72.1 69.8 70.5	rivate 9.4 30.2 27.7 28.8		890.8 1.142.7 1.122.7 1.126.0	1,138.4 1,178.4 1,121.7	661.5 824.8 805.9 807.5	223.1 311.7 310.7 312.5	208.0 288.6 287.9 287.9		0.9 0.9 0.8 0.7	1.5 1.0 1.0 1.0	3.8 4.3 4.3 4.3		=	111
1 961 1962	Oct. Nov.	1,682,3 1,635,7 1,400.6 1,040,7	1.219.0	50.0 75.0 85.0 101.9	686.7 416.7 406.6 396.9	200.6 230.0 234.7 190.8	Credi 200.6 230.0 234.7 190.8	t 1 n s t 1 131.3 157.2 161.9 115.5		540.9 646.9 650.2 607.9	with S 540.8 638.0 641.4 599.6	161.7 211.3 215.6 157.8	364.9 414.6 413.4 428.5	339.6 391.0 389.4 406.2	25.3 23.6 24.0 22.3	14.2 12.1 12.4 13.3	0.0 0.0 0.0 0.0	0.1 8.9 8.8 8.3	=		
1 961 1962	Nov.	1,566. 0 1,684.1 1,497.1 1,864.0	1,566.0 1,684.1 1,497.1 1,864.0	366.0 284.1 247.1 464.0	=	78.5 68.7 68.7 68.7	ostal 78.5 68.7 68.7 68.7	Chequ 78.5 68.7 68.7 68.7	e an 	2,027.9 2.380.9 2.292.9	stal Sa 2,020.3 2,372.7 2,284.7 2,119.2	ving 167.1 191.2 191.4 188.8	1,853.2 2,181.5 2,093.3	1,766.6 2,079.9	ices 86.6 101.6 101.6 101.1	Ξ	=	7.6 8.2 8.2 8.1	<u>=</u>		
1 961 1962		11.4 1.0 0.5	11.4 1.0 0.5 —			113.4 156.5 151.1 154.6 154.6	113.4 156.5 151.1 154.6 154.6	90.0 134.3 130.9 134.2 134.2		1,412.7 1,640.0 1,646.4 1,666.4	Grou 1,397.7 1,622.7 1,629.2 1,649.2 1,655.7		1,103.9 1,273.4 1,277.0 1,289.4 1,294.3	912.4 1.030.3 1.033.4 1.043.3 1.045.2	191.5 243.1 243.6 246.1 249.1	28.3 30.6 31.6 30.9 30.9	11.7 16.7 16.8 16.9 17.1	17.3 17.2 17.2			1111
Bun ⁵) S	desban peciali	k's equi	alisation mercial	m Statemen obilisation p claim on t banks, whi credit coope	he Fede	· 3) Fede tal Gove cluded	eral Treasur ernment (ac	y bills and cording to n "Comme	Art. 4	iterest-bea 2, Bundes	bank Law).	(ry bonds 4) Mu	resulting ortgage b	s from exc onds, con	hange for munal bo	a correspor nds, bonds	iding pa of speci	rtial amo alised cr bill and d	ount of 1 edit inst	the Deu titution holdin	s. —

Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — 4) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 9) Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland. — 8) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions report. — 9) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — 9) Partly estimated. — P) Provisional.

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

								in n	nillions	of DM										
	}	Treasury b	ills and non Treasury b	-interest- onds	-bearing			Medium-te Kassenobl				Loa	n issues	and inte	rest-bear	ing Trea	sury bon	ds		
		Feder	al Governm	ent									eral m ment	and Fed		Lä	nder		ocal rities 4)	
End of year or month	Total	Total	Mobili- sation paper 5)	Other paper	Federal Rail- ways and Federal Postal Ad- minis- tration	Länder	Total	Federal Govern- ment	Federal Rail- ways and Federal Postal Adminis- tration	Länder	Total	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt and 4 % com- pen- sation debt ³	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt and 4 % com- pen- sation debt ³	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
							A	ll Ban	king	Grou	ıps					<u> </u>		<u>_</u>		
1956 1957 1958 1959 1959 1959 1960 1961 1961 1961 1961 1961 1961 Mard June Juny Aug. Sep. Oct. Nov. Dec. ⁸) 1963 Jan. ^P)	5.710.3 6.167.1 4.463.2 5.418.9 5.418.9 5.418.9 5.428.9 5.428.9 5.128.0 5.375.6 5.375.6 4.819.3 5.526.1 4.687.1 6.015.8 5.907.4 5.056.1	3.121.8 3.146.8 4.471.0 4.390.0 4.915.9 4.979.8 4.096.9 4.323.1 4.523.0 4.113.2 3.824.9 4.645.6 3.763.3 4.987.4 4.906.2 3.841.6	1.126.0 ^{Pe}) 4.027.0 ^{Pe}) 4.300.2 2.915.0 2.915.0 2.940.0 4.127.8 4.769.4 4.795.8 3.967.8 4.194.0 4.393.9 3.985.1 3.696.8 4.517.5 3.635.2 4.802.3 4.721.1 3.372.2 4.656.9		457.9 1.392.7 1.392.7 992.7 949.6 901.0 835.9 766.6 747.4 796.8 887.4 930.0 997.7 970.9 1,185.3 1,276.9	335.8 158.9 79.3 78.6 64.0 59.6 57.5 56.8 52.7 48.3 44.2 30.8 30.7	798.2 798.8 773.1 774.1 724.5 732.4 837.5 783.6 684.4 652.3 657.6 657.6			21.0 21.0 17.0 13.3 15.8 15.4 17.3 17.3 17.8 16.9 12.6 7.0 7.4 8.2 8.1 8.1 8.1	3.061.7 3.359.9 3.439.0 3.482.3 3.565.7 3.640.2 3.679.0 3.702.3 3.859.8 3.902.9 3.922.8 3.971.6	20 43 98.8 102.0 146.3 257.4 263.9 261.7 258.1 257.2	610.7 596.0 615.0 631.4 627.3 633.8 657.5 658.6 653.7 651.4 661.9 651.4 652.2 668.9	50		68 89 919.0 924.1 856.2	7.5 3.4 7.1 36.6 27.8 30.6 29.7 29.7 29.2 29.7 28.2 27.8 28.0 28.7 27.6 27.7 27.6 28.2 27.1 27.8 28.2 28.2 28.2	11 14	15.0 13.9 11.3 11.6 11.6 10.1 10.1 10.1 10.1 10.2 9.5 9.7 9.7	· · · · · · · · · · · · · · · · · · ·
1961 Dec.	1,2 10.7	1.065.8	1,039.6	26.2	109.3	35.6	(140.7	Comm 50.2	ercia. 88.3	Ban 2.2	-	91.4	422.1	104.6	27.3	77.2	28.1	13.5	41	74
1962 Oct. Nov. Dec.	1,429.3	1,265.7	1,173.7 1,403.2 809.5	92.0 92.0 131.3	140.2 140.5 146.2	23.4 23.3	196.5 190.2 155.1	111.4 102.5 74.0	82.9 85.5 78.4	2.2 2.2 2.7	879.3 893.8 957.2	118.9	465.6 473.6 492.2	141.4 152.6	32.4 33.3 31.6	77.7 76.2 75.3	24.8 25.5 25.9	16.0 14.3 14.5	4.1 2.5 2.5 2.5	2.4 0.7 0.7 0.7
1961 Dec.		1 707 0							g Banks	°) +)						1	I	1		
1961 Dec. 1962 Oct. Nov. Dec.	890.0 1,134.3 1,314.3 992.7	797.0 1,006.5 1,186.5 851.5	797.0 914.5 1,094.5 729.5	92.0 92.0 122.0	88.0 127.8 127.8 141.2	_	124.5 159.9 154.0 118.9	43.3 88.2 79.2 50.7	81.2 71.7 74.8 67.7	 	311.2 363.7 370.0 425.6	55.4 56.4 65.9	188.3 241.1 244.7 266.0	33.9 30.2 32.9 58.1	7.0 6.3 6.8 6.6	14.6 14.8 14.7 13.5	14.3 12.3 12.4 12.8	1.5 3.3 1.8 2.4	1.1 0.3 0.3 0.3	0.2 0.2 0.2 0.2
1961 Dec. 1962 Oct. Nov. Dec.	279.2 288.7 338.7 110.9	228.0 254.5 304.4 85.7	203.0 254.5 304.4 76.4	25.0 	21.0 10.9 11.1 1.4	30.2 23.3 23.2 23.8	15.7 33.9 34.0	e, Regio 6.8 22.1 22.2 22.2 Priv	nal and 9.6 9.6 9.6 9.6 9.6 7ate Ban	2.2 2.2 2.2 2.2	346.0 410.4 420.6 431.9		186.1 185.1 187.4 185.2	52.2 89.0 98.4 104.2	18.7 22.4 22.7 22.6	52.5 56.4 56.0 56.7	8.2 8.4 8.4 8.8	7.7 8.7 8.8 8.3	1.7 1.4 1.5 1.4	2.2 0.5 0.5 0.5
1961 Dec. 1962 Oct. Nov. Dec.	37.9 5.7 5.4 6.7	37.4 4.2 3.8 3.1	36.4 4.2 3.8 3.1	1.0 	0.2 1.5 1.6 3.6	0.3 	0.4 2.6 2.1 2.1 Cer	1.0 1.0 1.0	0.4 1.6 1.1 1.1 Giro I	Ξ	88.3 90.5 88.7 85.2	8.9 16.8 14.3 13.0	46.3 38.3 40.5 40.0	15.6 18.3 17.4 17.7	1.6 3.7 3.8 2.4	5.5 5.1 4.1 3.8	5.6 4.1 4.7 4.3	4.0 3.9 3.7 3.7	0.8 0.3 0.2 0.3	
1961 Dec. 1962 Oct. Nov. Dec.		1.030.3 1.175.1 1.250.1 930.1	990.3 1,082.0 1,157.0 620.0	40.0 93.1 93.1 310.1	504.5 494.0 494.0 497.0	5.9 5.7	383.0 284.1 268.3 313.1	139.2 67.8 51.8 52.6	241.9 214.4 214.6 258.6	1.9 1.9 1.9 1.9	262.9 257.4 286.0 249.9	16.3 22.0 26.6 21.6	27.3 30.5 31.0 29.8	132.9 129.2 153.7 120.7	2.9 3.0 3.1 3.0	53.4	0.0 	21.2 18.2 18.2 18.7	0.0 0.0 0.0 0.0	
1961 Dec. 1962 Oct. Nov. Dec.	57.8 7.4 7.0 5.4	46.8 1.7 1.4 1.8	46.8 1.7 1.4 0.8		9.8 4.3 4.3 3.2	1.2 1.4 1.3 0.4	58.7 52.0	17.0 21.3 13.9 13.9	38.4 44.1 43.3 36.6	8 a n k 4.5 1.5 1.5 1.5	1,084.6 1,305.6 1,300.6	74.4 148.7 148.8 140.2	5.7 5.1 5.1 5.2	565.8 688.5 684.5 685.9	0.1 0.1 0.1 0.1	365.0 387.2 387.3 381.4	0.0 0.1 0.1 0.1	73.5 75.7 74.5 71.8	0.1 0.2 0.2 0.2	
1961 Dec. 1962 Oct. Nov. Dec.	1.5 —	=				1.5 	26.2 41.9 42.1 41.7	and P 6.9 14.1 11.4 11.5	19.3 26.0 28.2 28.2	1.8 2.5 2.0	t g a g e 661.5 824.8 805.9 807.5	42.5 82.5 75.1 72.9	143.9 137.6 130.3 129.9		1.0 2.7 2.7 2.7	185.6 178.0 176.2 178.3	2.0 1.8 1.8 1.8	1.2 8.6 7.4 6.4	111	
1961 Dec. 1962 Oct. Nov. Dec.	995.6 1.219.0 994.0 643.8	1.144.0	945.6 1.144.0 909.0 541.9	 27.0	50.0 75.0 85.0 74.9		69.3 72.8 72.8 75.3	tution 26.6 6.6 6.6 6.7	38.1 66.2 66.2 68.6	4.6 	161.7 211.3 215.6 157.8	5.0 8.5 8.5 8.4	ction 12.3 9.4 9.3 8.8	1 5 115.7 165.6 170.1 112.6	6.5 5.5 5.4 5.4	12.6 11.9 11.8 12.1	0.4 0.4 0.4 0.4	2.2 3.1 3.1 3.1	7.0 6.9 7.0 7.0	
1961 Dec. 1962 Oct. Nov. Dec.	1,684.1 1,497.1	1,290.0 1,400.0 1,250.0 1,400.0	1,200.0 1,400.0 1,250.0 1.400.0	90.0 	Post 276.0 284.1 247.1 464.0	al C = =	hegu 	e and 	Posta – –		7 i ngs 167.1 191.2 191.4 188.8	Ban 4.8 19.0 19.0 19.0	< 0 f f = = =	96.2 109.9 110.1 107.5	0.0 	50.3 46.5 46.5 46.5		15.8 15.8 15.8 15.8	1111	
1961 Dec. 1962 Oct. Nov. Dec. ⁸) Dec. ⁸)	11.4 1.0 0.5 —	11.4 1.0 0.5 —	11.4 1.0 0.5 —				23.4 22.2 20.2 20.4 20.4	12.0 12.8 11.5 11.6 11.6	ther (11.3 9.3 8.6 8.7 8.7 8.7	0.1 0.1 0.1 0.1 0.1	253.8 302.0 303.8 312.0 313.4	22.9 40.1 39.8 40.4 40.6	3.8 3.0 3.0 2.9 2.9		0.1 0.1 0.1 0.1 0.1	63.2 57.7 58.1 58.4 58.3		7.0 8.2 8.4 8.2 8.3		=
1005	eral Gov	ernment (ac	itements, As bills and non cording to A 1959, und	Art. 42.	t-bearing Bundesba	nk Law	y bonds 1 ³) 4	^e sulting fi [●] /a commi	rom excha utation de	nge for ht of 19	a corresp 57 accord	onding p ling to C	artial a	mount o War Con	f the De	eutsche B	undesbai	nk's equ	alisation	claim

ou the scattal Government (according to Art. 42, Bundesbank Law). — 3) 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art. 9 a, Reg. 1, 1959, under Old Savings Law. — 4) Including small amounts of issues by other German public authorities. — 4) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. *) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to report. — °) Deutsche Bank AG, Dresdner 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions P) Provisional.

3. Instalment Credits and Small Loans

(a) Instalment Credits¹)²), by Banking Groups

in millions of DM

					Commer	ial banks						
End of	All	Instalment	Credit institutions		٤	mong which	:	Central		Industrial	Agri- cultural	Other
year or month	banking groups	credit institutions 2)	(other than instalment credit institutions)	Total	Big banks *)	State, regional and local banks	Private bankers	giro institutions	Savings banks	credit coopera- tives	credit coopera- tives	banking groups 4)
1953 1954 1955 1956 1957 1957 1959 1959 1960 1960 1960 1960 1960 1960 1960 196	1,500.3 1,913.6 2,629,7 2,869,0 2,957.6 3,973.7 4,027.8 4,875.3 5,356.1 5,468.9 5,408.1 5,370.3 5,389.2 5,462.1 5,532.6 5,620.5 5,663.0 5,663.0 5,663.0 5,663.0 5,663.0 5,664.8 5,6671.3 5,734.5	765.1 991.8 1.439.0 1.611.6 1.739.0 2.049.4 3.188.5 3.621.0 3.714.7 3.663.6 3.624.0 3.634.3 3.695.1 3.761.0 3.796.9 3.838.2 3.841.1 3.829.3 3.875.7 3.923.6	735.2 921.8 1.190.7 1.257.4 1.218.6 1.265.5 1.471.7 1.488.4 1.735.1 1.754.2 1.744.5 1.744.5 1.744.3 1.754.9 1.767.0 1.771.6 1.823.6 1.841.9 1.841.9 1.841.9 1.815.5 1.795.6	231.1 273.9 347.9 380.0 399.2 422.1 511.4 512.6 604.0 605.6 616.2 604.8 610.5 617.1 610.6 610.6 607.5 627.9 637.1 648.1 642.8 609.3 630.5	62.8 73.6 102.0 124.5 131.5 125.3 141.7 162.5 174.4 180.9 173.4 186.2 182.8 178.2 194.0 197.3 203.7	144.5 176.7 213.7 224.3 350.1 249.5 315.8 355.9 355.0 361.5 360.7 363.2 362.4 362.1 361.9 366.1 372.5 378.8 357.6 349.1 361.2	23.3 32.6 32.2 31.2 37.5 77.6 63.2 61.8 57.1 56.0 55.5 54.0 53.7 54.4 53.4 53.4 53.4 53.2 54.5 53.2 55.2	66.0 85.6 131.4 147.6 122.4 125.2 143.9 171.3 166.9 168.9 174.1 170.9 169.7 174.3 179.5 181.4 181.3 180.1 179.8 1778.2 176.0	384.7 489.9 627.3 640.2 593.1 584.2 710.0 745.7 747.1 746.0 743.1 748.0 758.4 769.0 769.0 781.0 781.1 781.4 777.0 774.9	45.1 58.6 73.1 86.4 112.4 146.5 151.0 165.6 166.6 163.6 165.1 167.3 167.9 177.2 176.4 177.2 176.4	6.5 9.3 14.5 15.4 21.4 29.6 31.1 35.3 39.2 39.5 40.8 42.4 40.4 41.7 40.8 51.9 50.3 43.4 43.4 43.6 43.6	1.\$ 4.2 0.\$ 1.1 0.4 0.4 0.4 0.4 11.1 13.0 14.2 13.7 14.6 15.9 16.9 15.3 17.0 16.4

¹) At short and medium term. — *) Including cash advances made by instalment credit institutions; for small loans by other groups of institutions, cf. Table 3 (c) below. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — *) Central institutions of credit cooperatives, credit institutions with special functions. — *) 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 excluding the Saarland — where possible and necessary also in the case of the individual banking groups. — *) Statistical decrease of about DM 5 million due to transfer in the books.

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

				or purchasin production a			fo	r purchasing of	ther durable	consumer goo	ods	ĺ	
		Total of instal-	consum	er goods to n trade and i	be used		Bicycles,	Household		Passenger	Wireless		Note: Purchase
Pe	eriod	ment credits n e w l y taken	Machinery for pro- duction of con- sumer goods ³)	Motor trucks, tractors and trailers	Equipment for handi- craft and various occupa- tions	Clothing, household textiles	sewing machines, type- writers	machinery and appli- ances 4)	Furni- ture	cars and motor- cycles	and tele- vision sets	Other	credits granted to traders
						Milli	ions of D	М					
2	lst atr. 2nd atr. 3rd atr. 1th atr.	989.8 1,177.4 1,108.4 1,281.1	65.9 86.0 101.1 93.2	127.8 148.4 120.3 126.2	30.1 33.3 31.0 39.5	106.1 145.7 122.8 219.8	12.6 12.9 11.9 11.8	73.8 87.7 94.2 103.4	107.3 122.4 126.9 164.1	322.1 379.4 341.1 318.8	71.9 65.7 67.5 93.9	72.2 95.9 91.6 110.4	310.7 258.4 246.7 308.7
23	ist atr. 2nd atr. 3rd atr. 4th atr.	1.009.5 1,242.8 1,151.8 1,345.7	85.6 103.0 108.8 107.9	130.5 146.3 136.6 138.9	30.6 37.2 38.4 35.8	104.5 163.7 135.4 260.4	8.3 10.9 11.7 13.0	79.4 85.9 89.2 101.8	113.2 13 0.8 126.0 156.2	309.2 3 89.9 341.4 320.6	69.9 57 .3 52.7 80.7	78.3 11 7.8 111.6 130.4	348.9 299.8 255.6 404.0
					Av	erage amo	unt of cre	dit in DM					•
2	løt atr. 2nd atr. 3rd atr. 4th atr.	854 816 875 727	12.518 12.439 13.508 12.457	13.029 13.798 13.344 12.726	4.115 3,799 4,142 3,936	213 220 237 248	378 396 435 423	401 408 409 408	932 964 994 974	2.900 2.881 2.882 3.143	723 695 737 739	755 626 708 658	4.917 4.915 5.074 5.169
2	Lst qtr. 2nd qtr. 3rd qtr. 4th qtr.	942 881 886 765	14.536 14.667 14.757 15.766	13.795 14.379 15.567 14.620	4,249 4,825 5,090 4,788	236 241 258 290	408 391 465 395	417 435 427 410	1.004 981 944 977	3,198 3,207 3,238 3,209	756 720 721 788	831 799 546 669	5,339 5,344 5,391 5,373

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. — *) Including cash advances. — *) Such as textile and farm machinery. — 4) Such as stoves, vacuum cleaners, washing machines, etc.

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(c)	Small	Loans 1) 2),	by	Banking	Groups
		in million	is o	f DM	

			C	ommercial ban	ks				Cr	edit cooperati	ves	
End of month	All banking groups	Total	Big banks *)	State, regional and local banks	Private bankers	Specialised com- mercial banks	Central giro institu- tions	Savings banks	Total	Industrial credit coopera- tives	Agri- cultural credit coopera- tives	Other banking groups 4)
1959 Dec. Dec.5) 1960 Dec.5) 1961 Nov. Dec. 1962 Jan. Feb. March April May June July Aue. Sep. Oct. New 00	\$65.4 \$86.8 1.146.0 1.390.8 1.408.2 1.408.2 1.400.9 1.429.5 1.450.3 1.527.8 1.563.2 1.611.9 1.667.3 1.662.5 1.686.5	298.2 301.3 458.7 580.9 589.5 582.5 588.9 603.1 621.3 646.3 664.8 687.5 695.2 707.1 720.7	238.3 357.3 465.1 472.5 469.7 474.7 474.7 474.7 474.7 474.7 475.1 502.4 502.4 502.4 503.6 557.3 562.3 577.1 580.7	49.9 77.9 96.8 97.1 94.3 95.9 97.5 99.9 102.8 105.9 110.1 112.8 115.9 120.0	9.4 22.2 17.4 18.3 17.0 16.8 17.0 17.4 17.8 17.6 18.4 18.4 18.4 18.3	0.6 1.3 1.6 1.5 1.5 1.5 1.6 1.7 1.7 1.7 1.7 1.7	1.8 1.8 2.2 2.3 2.7 2.7 2.8 2.8 2.9 2.9 3.0 3.1 3.0 3.2	399,3 410.9 488.1 584.1 592.0 598.3 604.8 605.7 653.3 668.1 688.9 703.0 716.8 723.8	169.0 172.7 197.0 223.4 224.0 218.7 210.9 218.8 220.5 225.3 227.4 232.5 236.0 235.5 238.8	151.0 153.5 169.3 193.7 194.3 186.3 181.4 188.1 189.3 193.4 196.2 200.4 203.2 201.4 201.4	18.0 19.2 27.7 29.7 32.4 29.5 30.7 31.2 31.9 31.2 32.1 32.8 34.1 34.6	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0
June July Aug. Sep. Oct. Nov. ⁶) ¹) Small exceed D. Bank AG ⁵) From 1 land and	1,563.2 1,611.9 1,637.3 1,662.5 1,686.5 loans are con M 2,000	646.3 664.8 687.5 695.2 707.1 720.7 *) Not includ including the he figures inc	524.1 539.6 557.3 562.3 571.1 580.7 ing cash adv their Berlh e Saarland. cluding the	105.9 110.1 112.8 115.9 120.0 edium-term lc ances made b n subsidiaries The rows of f Saarland	17.6 18.4 18.4 18.3 wans for whi y instalment igures were where possib	1.6 1.7 1.7 1.7 1.7	2.9 2.9 3.0 3.1 3.0 3.2 tions; cf. fo as of credit t by showing ary also in	653.3 668.1 688.9 703.0 716.8 723.8 reed and the otnote ²) to 7 cooperatives, for December the case of t	225.3 227.4 232.5 236.0 235.5 238.8 amount of v Cable 3 (a). credit insti er 1959, first he individua	193.4 196.2 200.4 203.2 201.4 204.2	31.9 31.2 32.1 32.8 34.1 34.6 • • • • • • • • • • • • • • • • • • •	Dres tions the S

4. Lending and Deposits of Agricultural Credit Cooperatives¹) in millions of DM

			11	i minor	IS OF DIV	1			
				Lend	ing		1	Deposits	
End mon		Number of institutions ²)	Total	Debtors ³)	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
Ju Se De 1960 M Ju Se	arch ne P. ec., arch ne ec., arch *) ec., arch *) ec., arch P. ec.,	10,806 10,815 10,785 10,780 10,763 10,758 10,758 10,758 10,758 10,929 10,894 10,895 10,835 10,835 10,834 10,788 10,762 10,720 10,712	3,122.5 3,327.2 3,532.0 3,575.3 3,677.0 3,903.8 4,193.4 4,193.4 4,193.4 4,574.8 4,574.8 4,574.8 4,574.8 4,574.8 4,574.8 4,590.7 5,241.5 5,353.9 5,504.4 5,818.8 6,199.2 6,316.8 6,517.5 6,945.0	2,208.2 2,349.5 2,501.4 2,488.2 2,505.9 2,653.6 2,841.0 2,869.7 2,950.0 2,999.0 3,227.5 3,453.6 3,476.3 3,485.0 3,704.6 3,959.3 3,994.5 3,994.5	197.9 217.4 224.4 219.3 210.3 227.2 248.1 243.8 268.3 283.6 280.8 280.5 290.9 314.3 311.6 300.5 330.5	716.4 760.3 806.2 867.8 960.8 1,023.0 1,104.3 1,322.6 1,331.0 1,434.9 1,504.3 1,596.8 1,738.9 1,823.3 1,925.6 2,077.9 2,222.5 2,365.4	6,363.4 6,511.4 6,971.5 7,254.8 7,374.3 7,679.2 7,779.5 8,138.8 8,505.4 8,865.4 8,865.4 9,060.7 9,556.2 9,956.1 10,360.6	1,480.8 1,520.4 1,697.6 1,688.7 1,786.4 1,841.1 2,060.1 1,953.7 1,984.1 1,998.2 2,064.5 2,232.9 2,2201.2 2,256.3 2,388.5 2,703.6 2,654.3 2,698.0	3,532.8 3,764.4 3,805.6 4,327.0 4,577.0 4,670.3 4,911.4 5,301.1 5,390.2 5,681.0 5,715.0 5,905.9 6,304.2 6,609.3 6,672.2 6,852.6 7,301.8 7,662.6
	ne	10,669 10,644	7,497.0	4,644.8 4,621.8	341.8	2,510.4 2,683.3	10,530.8 11.022.0	2,817.2	7,713.6 7,860.7
 Some Coopertives, some collect have Exc namel Holst in th group trade toget 	urce: D eratives) wherea 1,500 s ted from been ess cluding y Hanr ein AG e banki e banki s "State, claims. her by s	eutscher Rai , Bonn. The s the bankin uch instituti instituti timated on t the three Ca loversche La oversche La , Kiel, and ng statistics Regional a -4° As fro showing for figures inclu	ffeisenver figures cc ag statisti ons. Whi tural creat he basis cc commercia ndwirtsch. Südwestd s collecte nd Local m 1960 in December	band e.V bover the t ics collect le the Jun lit cooper of sample l banks a aftsbank leutsche L d by the Banks". 1959, first	. (German ransaction red by the ne and Dr atives, th statistics AG, Han andwirtsch Deutsche *) Cla be Saarlan stly, the f	n Associa is of all s e Deutsch ecember f e results of Deutsc with Deu nover, Li maftsbank Bundesba ims in cu d. The ro	avings and Bundesba gures are for March her Raiffei tscher Rai andkreditb GmbH, S GmbH, S ank are in urrent acco ws of figu	l loan con ank only based on and Sept isenverban liffeisenver ank Schle tuttgart, ncluded i ount, inc. res were 1	opera- cover data ember nd. — rband, eswig- which n the luding linked

<u> </u>	in millio	ons of DM	
Month	Debits	Month	Debits
1958 Dec.	100,356.9	1960 Dec.	133,444.9
1959 Jan. Feb. March April March June Julv Aug. Sep. Oct. Nov. Dec. Dec. 1960 Jan. ²) Feb. March April May June July Aug. Sep. Oct.	87,417,7 77,870,7 85,034,6 92,615,3 84,182,0 95,011,2 95,554,2 89,869,6 95,234,3 98,572,7 95,830,1 116,996,0 118,241,4 95,670,6 93,178,8 106,836,7 93,334,9 103,337,0 106,639,6 106,639,6 106,639,6 106,630,7 106,639,6 106,630,7 106,639,6 106,630,7 106,639,6 106,630,7 106,639,6 106,630,6 106,720,3 111,611,4 109,678,0	1961 Jan. Feb. Mardh April May June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. 1962 Jan. Mardh April May June July Aug. Sep. Oct. Nov.	114.902.3 104.228.6 121.186.2 111.186.2 116.162.9 125.464.8 120.707.9 121.261.6 121.934.2 125.081.3 143.905.6 131.557.0 115.007.9 129.908.1 129.908.1 122.4609.2 130.530.7 134.519.9 137.826.5 137.861.8 129.433.1 143.841.5 139.222 9 156.963.9

5. Debits to Accounts of Non-bank Customers¹)

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 figure excluding the Saar-land and, secondly, the figure including the Saarland.

6. Lending to Non-bank Customers classified by Purposes or Borrowers^x)¹)

in millions of DM

		Indus and handic	d	L	ending t	o industri	ies and h	andicraft	s comprise	es credits	to:					Agri- culture,		Other	Lend-	
End of year or quarter	Total lending to non- banks	Total	among which: Handi- crafts	Min- ing	lron and metal work- ing indus- tries and found- ries	Steel con- struc- tion, machine and vehicle building	Electri- cal engi- neering, precision instru- ments and optical goods	Chemi- cal and pharma- ceutical indus- tries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	Indus- tries working for building ²)		Public utili- ties	Trade	Central Import and Storage Agen- cies	forest- ry, and water	Other public borrow- ers 4)	branches of eco- nomic activity and other borrow- ers ^{\$})	ing of instal- ment credit insti- tutions ⁶)	Un- classifi- able credits 7)
		·	Sł	nort-te	rm Lei	nding (e	excludin	g Trea	sury Bi	lls and	Non-int	terest-be	aring	Treasu	ry Bon	ds)				
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 Dec. 1961 Dec. 1962 Mar. June Sep.	$\begin{array}{c} 13.897\\ 16.320\\ 19.857\\ 22.478\\ 26.033\\ 28.995\\ 30.617\\ 32.341\\ 32.530\\ 35.237\\ 40.727\\ 47.074^{15}\\ 48.052\\ 49.934\\ 50.077\end{array}$	6.934 8.433 10.139 11.543 12.732 14.481 15.179 15.222 15.380 15.586 18.189 21.857 22.285 23.371 23.346	536 610 857 1.083 1.257 1.408 1.473 1.528 1.599 1.599 1.599 1.599 1.509 1.509 2.088 2.088 2.088 2.231 2.3351 2.335	140 158 319 430 434 513 431 546 478 425 595 462 466	441 518 751 921 1.200 1.351 1.392 1.400 1.285 1.561 2.014 1.821 1.871 1.802	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.469 3.085 3.972 4.105	440 697 774 802 948 1.111 1.295 1.142 1.191 1.155 1.422 1.818 1.593 1.725 1.651	425 592 672 701 796 809 794 795 876 882 941 1,224 1,145 1,244 1,193	1.353 1.354 1.514 1.609 1.702 1.779 1.796 1.890 1.965 2.077 2.245 2.556 2.671 2.745 2.632	1.407 1.806 1.780 2.152 2.285 2.234 2.195 2.387 2.187 2.212 2.615 3.036 3.303 3.407 3.600	660 692 925 1.175 1.367 1.559 1.601 1.779 1.840 2.111 2.458 2.767 2.994 2.920	215 152 164 234 326 394 413 495 543 584 767 997 1,033 1,137 1,218	95 109 104 111 156 221 195 127 216 108 103 127 120 146	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404	197 678 905 558 696 683 693	303 246 356 497 635 743 816 852 952 1.108 1.309 1.443 1.515 1.597 1.604	190 230 220 165 193 221 239 250 223 203 203 203 203 203 379 358 476 401	1,070 1,075 1,217 1,488 1,824 2,127 2,312 2,574 2,704 3,261 4,320 5,015 5,015 5,126 5,248 5,191	204 298 449 532 636 868 971 1.001 1.095 1.313 1.639 ¹⁵) 1.819 1.810 1.818	183 220 290 302 410 100 ⁸) 100 137 114 116 134 182 154 129 114
								Mediun	n and L	ong-tern	n Lendi	ng								
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 Dec. 1961 Dec. June Sep.	94,661 111,145 ¹⁶ 114,275 ¹⁷	11,247 12,759 15,045 ¹²) 15,854 18,945 19,653 20,611 ¹⁸)	815 957 1.025 1.224 1.373 1.534 1.743 1.882 1.921	436 587 784 1.081 1.106 1.128 1.317 1.593 1.382 1.459 1.631 ¹⁸) 1.763	139 277 550 1.036 1.010 1.247 1.311 1.434 1.484 1.550 1.437 1.807 1.825 1.790 ¹⁸ 1.982	330 539 751 978 1,204 1,441 1,809 2,298 2,558 2,558 2,558 2,5594 3,249 3,395 3,565 3,735	196 376 478 634 685 845 1,044 1,127 1,160 1,241 1,301 1,618 1,654 1,663 1,647	112 206 271 392 652 752 752 871 1,063 1,060 1,276 1,437 1,568 1,660	145 258 356 495 627 793 910 995 1,127 1,823 1,521 1,807 1,863 1,909 1,971	171 310 405 524 655 764 833 887 1.012 1.176 1.380 1.590 1.616 1.654 1.707	110 172 226 332 425 582 654 722 836 973 1,125 1,337 1,417 1,518	2,264 3,659 5,351 7,783 11,836 16,117 19,557 ⁹) 22,661 26,276 31,650 37,076 43,219 44,495	2,349 2,502 2,412 2,589 2,807 2,917 3,255 ¹⁸)	192 375 566 865 1.159 1.463 1.651 1.972 2.481 3.036 3.630 4.254 4.402 4.671 4.967	$ \begin{array}{c} - \\ 11 \\ 2 \\ 202 \\ 3 \\ - \\ 1 \\ 65 \\ 58 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0$	607 935 1,271 1,885 2,969 3,992 4,797 5,910 6,931 7,998 9,359 9,724	2 592 1.062 1.750 2.782 44.161 5.573 6.250 7.454 9.766 12.855 14.671 17.034 17.034 17.973 18,532	612 940 1,289 2,058 2,825 3,933 5,72910 6,878 9,13714 10,763 13,153 13,400 ¹⁷ , 13,938 14,600	1,091 1,328 1,670 2,042 ¹⁶)	807 838 784 709 650 588 526 457 422 363 345 274 264

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

						Total depos	its of non-l	oank custo	mets com	prise tho	se of:			Tim	e deposit or	s ⁴) inclu fixed per	de depos iod, of: ¹	its at no ²) ⁵)	tice,	
End of year or	Total deposits of non- bank	Sight deposits *)	Time deposits	Savings deposits 1)	Busines	s enterprises	and indivi	duals]	Public au			to les 3 mo or 3 89 c	0 to	to les 6 mo	0 to	to les 12 ma	80 to	12 m and or 360 and o	over, days
month	custom- ers ²)	~)		.,	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
		·		<u></u>		./	All B	ankin	g Gro	ups					!	,		l	L	L
1949 1950 1951 1952 1953 1954 1955	13,759,1 ⁷) 17,981,6 ⁷) 22,532,9 28,084,9 35,336,3 43,333,5 49,297,8	\$,573.9 9,657.6 11,601.5 12,446.1 13,521.4 15,991.7 17,769.0	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2 10,155.3	3,076.4 4,110.7 5,087.7 7,581.3 11,546.5 17.224.6 21,373.5	40.6 86.8	6,717.8 8,068.8 9,893.9 10,611.4 11,668.5 13,844.7 15,357.1	1.113.6 2.476.4 3.455.8 4.759.0 5.762.6 5.146.2 5.621.7	19,708.0	-	1.856.1 1.588.8 1.707.6 1.834.7 1.852.9 2.147.0 2.411.9	2.387.9 3,298.5 4.505.8 4.971.0		306.6 731.7 1.076.4	695.3	212.8 638.8 1.070.9	175.4 494.8 661.8	143.7 400.0 585.0	199.4 322.7 464.3	450.5 705.9 723.5	115.3 224.1 399.6
1956 1957 1958 1959 1959 1960 1960 1961 1961 1962 Jan.	55.679.3 66.768.8 78.054.9 91.171.7 92.826.6 104.051.3 118.344.1 ¹⁰) 117.373.4	19,378.3 21,795.3 25,305.1 28,457.4 29,075.6 31,244.3 36,489.4 ¹⁰) 33,158,6	12,025.4 15,585.2 16,647.6 18,445.9 18,712.4 19,693.5 21,430.3 ¹⁰) 22,434.4	24.275.6 29,388.3 36,102.2 44,268.4 45.038.6 53.113.5 60,424.4	46.487.9 56.032.1 66.060.1 77.403.8 78.560.8 88.178.1 99.707.0 ¹⁰) 98.992.1	16.670.1 18.984.8 22.258.9 25.233.4 25.757.2 27.425.0 32.045.7 ¹⁰)	7,158.9 9,369.7 9,812.5 10,794.5 10,840.8 11,491.3 11,894.7 ¹⁰	22.65 8.9 27.677.6 33.988.7 41.375.9 41.962. 8 49.261.8 55.766.6	9,191.4 10,736.7 11,994.8 13,767.9 14-265.8 15-873.2 18.637.1	2,708.2 2,810.5 3,046.2 3,224.0 3,318.4 3,819.3 4,443.7	4,866.5 6,215.5 6,835.1 7,651.4 7,871.6 8,202.2 9,535.6	1.616.7 1.710.7 2.113.5 2.892.5 3.075.8 3.851.7 4.657.8	1.706.9 1.755.9 1.767.4	1,307.0 1,509.7 1,564.8 1,593.0 1,769.3 2,105.3	2,313.9 2,145.5 2,208.2 2,219.4 2,334.6 2,415.1	1.624.3 1.376.5 1.401.0 1.419.5 1.217.5 1.167.5	2,486.8 2,753.4 2.920.0 2,937.2 2,830.4 2,602.1	1,486.4 1,873.2 1,880.4 1,909.0 2,083.3 2,566.1	2,590.9 3,206.7 3,910.4 3,916.8 4,407.8 5,023.4	1.797.8 2.075.7 2.805.2 2.950.1 3.132.1 3.696.7
Feb. Feb. March April Juny July Aug. Sep.	118,361.1 118,361.1 120,555.0 122,824.4 122,438.5 123,597.1 124,729.4 124,677.2	33.008.4 32.597.7 34.008.2 34.819.6 34.776.0 35.332.2 35.611.8 35.650.0	23,076.5 22,164.1 22,491.6 23,363.6 22,661.7 22,770.4 23,140.6	63,599.3 64,055.2 64,641.2 65,000.8 65,494.5 65,977 0	99,535.2 99,551.0 101,816.0 102,971.3 102,776.6 104,164.3 104,706.3	29.527.6 29.114.5 28.878.6 30.257.9 30.740.2 30.756.8 31.616.3 31.719.8	12.444.5 12,550.2 12,051.0 12,499.1 12,705.5 12,168.8 12,237.5 12,292.1	57,870.5 58,621.4 59,059.0 59,525.6 59,851.0 60,310.5 60,694.4	18,810.1 18,739.0 19,853.1 19,661.9 19,432.8 20,023.1	3,893.9 3,719.1 3,750.3 4,079.4 4,019.2 3,715.9 3,892.0	10.526.3 10.113.1 9.992.5 10.658.1 10.492.9 10.532.9 10.848.5	4,891.7 4,977.9 4,996.2 5,115.6 5,149.8 5,184.0 5,282.6	1,582.1	1,978.8	2,482.1	1,437.1	2,996.7	2.679.8	5,046.2	4,397.2
Oct. Nov.	126,232.8 127,726.7 132,880.2	36,274.5 37,272.1 40,037.1 40,064.2	22,590.8 22,872.1 23,073.3 23,137.8 23,142.8 23,720.0	66,436,4 67,086,2 67,381,3 69,705,3 69,873,9 71,470,3	111,728.0 111,915.8	31.565.7 32.576.4 32.981.5 34.696.3 34.719.4 31.844.3		61,151.6 61,755.5 61,929.3 64,028.4 64,189.6 65,703.6	21,152.2 21,165.1 20,299.3	4,290.6 5,340.8 5,344.8 4,161.1	10,466,6 10,234,5 10,447,3 10,134,5 10,136,0 10,371,5	5,284.8 5,330.7 5,452.0 5,676.9 5,684.3 5,766.7	2.135.9 2.137.0	1.975.6 2.054.6 2.055.5	2,678.7 2,708.6 2,709.6	1,342.2 1,339.1 1,339.7	2,687.6 2,651.9 2,652.8	2,038.5 2,038.5	5.250.4 5.506.9 5.507.4	4,664.2 1,702.3 1,702.3
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	39,307.2 40,672.4 40,945.6	14,747.7 15,476.9 15,601.7	10,863.1 12,202.1 12,290.1 12,822.9 14,074.1 ¹¹) 14,193.7 14,720.2 14,792.6 15,230.5	10.365.8 10.475.3 10.551.3	24,355,7 28,376,5 28,690,9 30,593,8 33,355,7 ¹¹) 32,631,3 34,094,4 34,198,0 36,762,5	11.210.7 12.902.8 13.131.1 13.579.5 15.400.0 ¹¹) 13.717.0 14.538.2 14.562.3 16.516.7	7.584.0 8.585.1 8.615.1 8.919.3 8.986.7 ¹¹) 8.968.5 9.505.7 9.521.5 9.795.0	5,561.0 6,888.6 6,944.7 8.095.0 9,945.8 10.050.5 10,114.2 10,450.8	4.881.1 4.961.4 5.429.2 6.712.4 6.675.9 6.578.0 6.747.6	1.070.3 1.010.8 1.027.6 1.218.4 1.280.8 1.030.7 938.7 1.039.4 1.457.7	3.617.0 3.675.0 3.903.6 5.087.4 5.225.2 5.214.5 5.271.1	253.3 258.8 307.3 344.2 420.0 424.8 437.1	1,284.4 1,364.7 1,374.0 1,484.2 1,443.9 1,114.1 1,743.4	831.2 833.2 959.2 1,196.5 952.7	2,216.2	651.4 651.4 512.6 450.4 446.9	2,160.8 2,428.1 2,441.5 2,287.5 1,989.9 2,060.2 1 2,106.1 1	\$34.6 \$51.0 976.4 1,437.7 1,175.2	3.577.5	1,299.8 1,339.4 1,455.4 2,002.8 2,650.4
							B	ig Banks	°)+)			•	•		• •	•	,	1	I	
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	16.211.5 19,088.7 20,055.2 22,156.6 22,053.8 22,899.1 23,025.1 24,416.1	7,077.8 \$,155.0 8,499.0 9,526.4 8,443.5 8,988.6 9,064.4 10,181.2	6,005,6 6,805,1 6,729,3 7,285,2 7,625,0 7,868,8 7,883,7 7,960,1	5,985.3 6,041.7 6,077.0	14,113,2 16,667,8 17,388,6 18,837,6 18,635,2 19,494,0 19,568,2 20,803,6	6.729.3 7.753.9 8.008.1 9.031.2 8.034.4 8.595.6 8.627.2 9.642.2	4.321.8 4.936.7 4.720.8 4.631.6 4.826.6 5.068.2 5.087.7 5.114.1	3,062.1 3,977.2 4,659.7 5,174.8 5,774.2 5,830.2 5,853.3 6,047.3	2,420.9 2,666.6 3,319.0 3,418.6 3,405.1 3,456.9	401.1 490.9 495.2 409.1 393.0 437.2	1,683.8 1,868.4 2,008.5 2,653.6 2,798.4 2,800.6 2,796.0 2,846.0	151.4 167.2 170.2 211.1 211.5 223.7	773.5 812.1 752.0 608.4	513.8 568.6 463.6	955.8 1.030.9 965.6 1.048.0 1.254.1 1.265.7	306.9 226.9 233.6	1.289.9 1.352.5 1.194.0 944.3 1.043.6	504.01 853.81 682.21	1.378.7 1.779.8 1.749.1 1.887.3 1.920.5 1.920.5	.419.0
							ite, Regio)							•	•	
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	10.037.0 11.044.4 12.371.7 14.006.3 ¹¹) 13.700.5 14.009.8 14.163.3 15.467.0	3.979.5 4.328.7 4.722.3 5.387.3 ¹¹) 4.826.0 4.924.8 5.006.8 5.884.0	4,140.0	2,575.7 3,026.7 3,364.7	8,703.5 9,755.5 10,783.1 ¹¹) 10,606.7 11,003.6 11,045.2	3.738.1 4.021.5	2,329.4 2,485.0 2,835.0 2,833.6 3,028.0 3,005.0 3,194.6	2,480.4 2,899.0 3,208.1 3,538.1 3,568.5 3,604.3	2,340.9	590.6 700.8 746.2 591.0 517.7 570.9	1.655.0	95.3 127.7 156.6 190.3 194.2 194.4	446.1 406.2 318.6	437.7 427.3 608.6 468.4	437.4 567.2 633.6 619.1	247.4 329.0 192.9 208.9 202.5 257.1	604.3 744.3 755.9 712.5 700.8	452.4 1 567.7 1 470.3 1	\$17.3 938.1 .065.8 .181.6 .195.1 .226.8	:
1958 Dec.	2,209.2							vate Banl												
1959 Dec. 1959 Dec. 1960 Dec. ⁹) 1961 Dec. 1962 Sep. Nov. Dec.	2,628.8 3,033.2 3,253.3 2,983.2 3,178.2 3,175.1 3,436.5	1.051.5 1.223.8 1.351.2 1.517.5 1.275.5 1.361.7 1.357.5 1.591.8	817.5 985.6 1.155.5 1.156.5 1.084.2 1.174.4 1.171.2 1.180.6	340.2 419.4 526.5 579.3 623.5 642.1 646.4 664.1	2,120.8 2,526.8 2,909.0 3,105.1 2,838.6 3,032.0 3,022.7 3,265.8	1.035.7 1.207.6 1.328.6 1.486.5 1.248.7 1.338.6 1.332.1 1.555.9	748.1 906.4 1,056.2 1,056.7 985.0 1,070.4 1,063.2 1,066.0	337.0 412.8 514.2 561.9 604.9 623.0 627.4 643.9	\$8.4 102.0 124.2 148.2 144.6 146.2 152.4 170.7	15.8 16.2 22.6 31.0 26.8 23.1 25.4 35.9	69.4 79.2 89.3 99.2 104.0 108.0 114.6	12.3 17.4 18.6 19.1 19.0	155.9 187.8 140.3	7.2 12.5 10.3 18.7 16.8 22.5	197.0 254.4 230.7 193.4 232.3 232.9	8.1 10.7 10.2 11.8 9.2 16.8	221.1 250.3 255.1 247.7 230.9 224.1	16.0 12.8 15.9 10.9 19.3 14.9	203.8 249.8 424.5 427.8 381.5 405.8	38.1 43.2 52.9 58.4 53.9 60.4
1958 Dec.	384.8	172.2	197.6	15.0	368. 8	169.1	ecialised 184.7	Commen	cial Ban 16.0	nks +) 3.1	12.9	· _ ·	34.9	6.1	84.6	0.6	42 =;	4 -1	4 A -1	
1959 Dec. 1960 Dec.*) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	495.7 562.9 652.0 569.7 585.3 582.0 781.7	206.1 225.4 249.6 202.7 201.8 173.0 317.4	271.4 315.4 378.1 338.4 354.7 379.9 433.9	18.2 22.1 24.3 28.6 28.8 29.1 30.4	478.3 540.7 630.0 550.8 564.8 561.8 761.7	203.1 221.3 241.2 198.9 196.9 167.1 311.0	257.0 297.3 364.5 323.3 339.1 365.6 420.3	18.2 22.1 24.3 28.6 28.8 29.1 30.4	17.4 22.2 22.0 18.9 20.5 20.2 20.0	3.0 4.1 8.4 3.8 4.9 5.9 6.4	14.4 18.1 13.6 15.1 15.6 14.3 13.6	=	74.1 70.1 98.0 46.9	5.6 7.8 0.5 3.9 3.5	60.1 100.7 118.4 110.7	0.6 0.9 2.6 2.8 1.5	45.5 81.1 82.4 85.4 85.3 83.7	4.7 3.9 4.2 5.3 3.5 3.8	19.7 41.7 44.1 62.7 80.4 82.7	1.5 4.0 3.5 5.0 6.2 5.7
1958 <u>D</u> ec.	3,215.8	1,084.8	2.050.5	\$0 ,5	1,465.9	Cei 684.4	ntral C 716.5		nstit 1,749.9		1 S 1,33 4.0	15.5	91.6	323.1	174 31	755 11	180.0	401 0	146.47	
1959 Dec. Dec.9) 1960 Dec.9) 1961 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	3,620.1 3,772.7 3,658.2 4,660.7 ¹²) 4,875.3 4,747.5 4,772.3 5,050.4	1,209.4 1,252.6 1,263.2 1,684.4 ¹²) 1,443.9 1,315.3 1,409.9 1,757.1	2.291.6 2.400.9 2.247.6 2.807.7 ¹²) 3.215.6 3.214.5 3.143.5 3.065.6	119.1 119.2 147.4 168.6 215.8 217.7 218.9	1.586.2 1.622.9 1.693.1 2.457.4 ¹²) 2.432.4 2.376.9 2.414.4 2.593.1	797.2 828.3 820.0 1.141.5 ¹²) 1.017.2 962.5 1.031.8 1.161.5	702.0 707.5 774.6 1.200.2 ¹²) 1.279.7 1.277.1 1.244.8 1.286.7	87.0 87.1 98.5 115.7 135.5 137.3 137.8	2,033.9 2,149.8 1.965.1 2,203.3 2,442.9 2,370.6 2,357.9 2,457.3	412.2	1,589.6 1,693.4 1,473.0 1,607.5 1,935.9 1,937.4 1,898.7	32.1 32.1 48.9 52.9 80.3 80.4 81.1 82.8	91.0 118.2 119.5 68.0 92.3 101.4	234.5 253.7 240.0 278.9 305.6 266.1	124.2 132.8 135.1 141.9 138.8 129.3 	255.1 245.1 245.1 194.3 155.9 192.1 201.6	159.9 114.0 115.4 107.7 215.9 194.5 142.3	401.9 447.9 454.3 397.6 452.8 457.7 350.5	340.8 337.0 337.5 457.0 753.2 854.5 966.5	353.9 662.1 740.3 641.1 719.9 980.5 . 960.7

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

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

			<u> </u>		T	otal depos	its of non	-bank cus	tomers co	mprise th	ose of:	-		Time			de depos od, of: ²		tice,	
End of	Total deposits of non-	Sight deposits	Time	Savings deposits 1)	Business	enterprises	and indi	viduals		Public au	horities		1 mc to less 3 moi or 30 89 d	than 1ths, 0 to	3 mo to less 6 mo or 9 179	than nths, 0 to	6 mo to less 12 mo or 18 359 (than nths, 0 to	12 m and (or 360 and o) days
month	bank custom- ers ²)	a)	deposits	1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits		Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
			·			- <u> </u>		Savi	ngs B	anks						•				·
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	32,837,1 38,997,3 39,813,4 46,325,6 52,799,4 ¹⁸) 58,615,4 59,601,1 60,501,5	7.047.5 7.952.5 8.151.1 9.019.0 10.815.5 ¹³) 12.185.9 12.118.3 12.708.5 12.411.4	3,086.5 3,146.0 3,583.0 3,459.1 4,053.2 3,810.7 4,013.8	22,882.1 27,958.3 28,516.3 33,723.6 38,524.8 42,241.4 42,686.4 42,878.8 44,406.9	33,090.5 33,625,7 38,989.2 44,519.2 ¹⁸) 49,063.5 49,561.7 49,835.8	5,951.8 6,668.0 6,815.5 7,456.3 8,961.3 ¹³) 10,247.1 10,338.9 10,521.0 10,008.0	921.7 923.8 1.109.2 1.047.7 1.090.4 1.092.7 1.101.7	21,027.1 25,500.8 25,886.4 30,423.7 34,510.2 37,726.0 38,130.1 38,213.1	4,891.2 5,906.8 6,187.7 7,336.4 8,280.2 9,417.0 9,053.7 9,765.3	1.095.7 1.284.5 1.335.6 1.562.7 1.854.2 1.938.8 1.779.4	1.940.5 2.164.8 2.222.2 2.473.8 2.411.4 2.962.8 2.718.0 2.912.1 2.559.1	2.457.5 2.629.9 3.299.9 4.014.6 4.515.4 4.556.3 4.665.7	183.2 183.4 254.9 212.8 182.5	405.0 445.3 452.0 516.0 495.5 672.8 562.2	207.0 196.6 198.0 212.2 189.2 220.5 243.6	457.6 454.9 472.8 450.9 480.6 614.8 498.1	237.1 202.8 203.2 234.4 217.6 218.2 185.1	469.5 511.5 517.2 589.4 575.1 763.2 577.5	283.4 339.1 339.2 407.7 428.1 469.2 486.2	608.4 753.1 780.2 917.5 860.2 912.0 921.3
_					Centra						-	erati	ves×				•			•
1958 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	505.3 585.6 600.3 607.0 638.2 615.4 605.9 606.1 724.0	221.1 267.1 278.4 255.7 295.4 221.6 230.4 231.2 313.3	215.5 227.3 228.7 248.4 240.2 274.9 260.1 260.6 295.0	118.9 115.4 114.3	419.6 495.8 510.4 525.0 551.2 523.8 513.3 502.5 611.2	198.4 245.2 256.4 280.4 280.4 201.6 212.8 209.0 286.0	153.5 167.8 169.2 190.7 173.5 207.1 188.7 182.7 213.3	82.8 84.8 93.0 97.3 115.1	85.7 89.8 89.9 82.0 87.0 91.6 92.6 103.6 112.8	22.7 21.9 22.0 14.4 15.0 20.0 17.6 22.2 27.3	62.0 59.5 59.5 57.7 66.7 67.8 71.4 77.9 81.7	1.0 8.4 9.9 5.3 3.8 3.6 3.5 3.8	16.9 16.9 13.4 18.0 23.5	23.0 26.6 26.6 23.1 13.0 6.4 17.1	10.1 13.2 13.4 18.4 12.3 11.4 13.9	14.1 9.6 9.6 7.1 13.9 18.6 21.5	95.5 89.0 89.5 86.5 51.8 54.1 68.6	11.2 5.3 5.3 11.3 19.1 11.5 11.4	36.5 48.7 49.4 72.4 91.4 118.1 117.3	13.7 18.0 18.0 16.2 20.7 31.3
Des Des				, , , , , , , , , , , , , , , , , , , ,						Coope										
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	4,913.2 5,755.0 5,907.5 6,833.2 7,883.4 8,620.4 8,741.2 8,847.9 9,011.0	1,690.3 1,899.3 1,963.2 2,149.0 2,579.6 2,778.9 2,853.8 2,918.6 2,895.3	352.2 357.7 426.8 444.2 478.4 478.4 478.4 491.3	3,586.6 4,257.4 4,859.6 5,363.1	4,699.2 5,501.6 5,644.9 6,536.8 7,531.4 8,257.0 * 8,385.2 8,465.6 8,619.4	1.619.1 1.813.5 1.873.3 2.054.9 2.462.6 2.656.4 2.734.9 2.778.5 2.7751.4	256.5 261.6 318.1 319.6 350.4 351.8 359.9	2,836.8 3,431.6 3,510.0 4,163.8 4,749.2 5,250.2 5,298.5 5,327.2 5,495.6	214.0 253.4 262.6 296.4 352.0 363.4 356.0 382.3 391.6	71.2 85.8 89.9 94.1 117.0 122.5 118.9 140.1 143.9	87.0 95.7 96.1 108.7 124.6 128.0 126.6 131.4 130.8	55.8 71.9 76.6 93.6 110.4 112.9 110.5 110.8 116.9	47.6 70.4 58.8 53.5	14.0 18.0 19.1 19.8 15.5 14.1	47.3 53.6 57.0 60.2 56.3 63.9 60.7	24.7 18.8 19.2 29.5 21.7	55.1 59.6 60.6 76.0 75.1 81.2 75.6	27.2 28.6 28.6 35.1 38.0 40.5 44.5	85.6 96.0 96.4 111.5 129.4 151.8 171.1	21.1 30.3 30.3 32.3 37.3 50.3 50.7
						Agric (Par				Coop see Table										
1958 Dec. 1959 Dec. Dec. ⁹) 1960 Dec. ⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec. ¹⁴) Dec. ¹⁴)	3.145.6 3.750.8 3.827.4 4.424.1 5.184.5 5.771.0 5.865.9 5.883.4 5.963.0 6.163.7	885.8 1.015.6 1.035.8 1.124.2 1.353.1 1.581.9 1.617.4 1.620.6 1.554.2 1.581.4	71.9 73.2 103.8 139.9 172.4 175.3 171.0 178.1	2.718.4 3.196.1 3.691.5 4.016.7 4.073.2 4.091.8	3.012.3 3.583.0 3.657.0 4.188.0 4.855.1 5.369.6 5.471.1 5.481.1 5.547.1 5.734.8	827.2 938.3 957.1 1.023.5 1.225.0 1.428.9 1.474.8 1.463.0 1.389.3 1.412.5	50.6 51.4 60.4	2,648.5 3,104.1 3,561.3 3,865.2 3,919.1 3,966.4 4,075.2	133.3 167.8 170.4 236.1 329.4 401.4 394.8 402.3 415.9 428.9	58.6 77.3 78.7 100.7 128.1 153.0 142.6 157.6 164.9 168.9	26.0 21.3 21.8 43.4 71.1 96.9 98.1 92.0 95.5 97.1	48.7 69.2 69.9 92.0 130.2 151.5 154.1 125.4 155.5 162.9	11.8 11.6 14.9	5.5 3.9 4.2 11.6 13.7 18.2 20.7 21.6	16.5 11.8 12.0 13.5 12.1 14.6 14.3 15.3	8.9 5.0 11.0 16.1 28.0 26.2 26.8	9.6 14.2 14.6 18.2 21.2 25.4 29.9 30.6	7.0 6.2 6.4 10.6 18.8 22.7 • • 19.2 19.2	9.9 13.0 13.0 17.1 20.6 20.7 23.6 24.0	4.6 6.2 6.2 10.2 22.5 28.0 29.4 29.5
1958 Dec.	425.1	236.6	185.4	3.1	Cred 265.3	it Ins 172.9	titut 89.3		with 159.6	Speci 63.7	al Fu 96.1	ncti	0 n s 10.7	1.2	20.1	27.1	31.6	31.0	26.9	36.8
1959 Dec. Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	455.2 466.8 683.8 600.2 432.3 423.9 415.3 477.9	262.1 272.4 435.4 360.2 252.4 236.8 240.4 321.5	188.1 189.4 241.2 233.2 171.5 179.2 167.0 148.3	5.0 5.0 7.2 6.8 8.4 7.9 7.9	301.4 309.4 461.6 306.8 285.2 276.5 278.0 312.8	200.1 206.8 351.6 225.3 153.9 154.3 163.2 205.5	96.4 97.7 102.9 74.9 123.9 115.3 107.9 100.2	4.9 4.9 7.1 6.6 7.4 6.9 6.9	153.8 157.4 222.2 293.4 147.1 147.4 137.3 165.1	62.0 65.6 83.8 134.9 98.5 82.5 77.2 116.0	91.7 91.7 138.3 158.3 47.6 63.9 59.1 48.7	0.1 0.1 0.2 1.0 1.0 1.0	11.3 11.3 14.5 12.0 17.0	5.3 5.3 0.0 86.0 3.9	15.9 15.9 21.4 10.8 19.9	16.1 16.1 17.7 21.1 18.4 17.0	8.3 8.5 14.1 20.0 39.6 30.8	35.9 35.9 62.4 23.1 13.7 16.8	60.9 62.0 52.9 32.1 47.4 41.0	34.4 34.4 58.2
1958 Dec.	3.957.6	1,672.0				Chequ 1.453.2	ie an			aving 218.8	s Ban		fice	s i		_	·		I	I
1959 Dec. Dec.*) 1960 Dec.*) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	4,555.2 4,550.0 5,252.3 6,311.2 6,405.0 6,371.1 6,463.0 6,815.3	1.772.1 1.776.6 1.978.8 2.556.7 2.301.7 2.272.8 2.385.5 2.610.9		2,285.6 2,783.1 2,793.4 3,273.5 3,754.5 4,103.3 4,098.3 4,077.5 4,204.4	4,327.1 4,356.6 4,984.7 5,976.9 6,134.2 6,122.7 6,196.6 6,404.6	1.453.2 1.544.0 1.563.2 1.711.2 2.222.4 2.030.9 2.024.4 2.119.1 2.200.2		2,285.6 2,783.1 2,793.4 3,273.5 3,754.5 4,103.3 4,098.3 4,077.5 4,204.4	218.8 228.1 233.4 267.6 334.3 270.8 248.4 266.4 410.7	228.1 233.4 267.6 334.3 270.8 248.4 266.4 410.7										
1054 D										oups ⁸										
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	212.8 195.0 196.1 244.2 198.1 170.2 189.5 191.9 235.8	186.0 165.7 166.8 221.0 163.6 136.3 152.7 155.7 198.8	24.4 26.3 26.3 20.0 31.8 30.9 33.9 33.9 33.3 34.1	3.0 3.0 3.2	157.6 141.7 142.8 205.9 153.0 144.4 167.7 164.9 209.6	141.3 124.3 125.4 186.6 127.0 112.8 135.6 133.5 177.5	13.9 14.4 14.4 16.1 23.3 28.6 29.2 28.5 29.2	2.4 3.0 3.2 2.7 3.0 2.9 2.9 2.9	55.2 53.3 38.3 45.1 25.8 21.8 27.0 26.2	44.7 41.4 34.4 36.6 23.5 17.1 22.2 21.3	10.5 11.9 11.9 8.5 2.3 4.7 4.8 4.9	0.0 0.0 0.0 0.0	5.2 2.8 2.8 1.4 1.3 0.5 0.4	0.3 0.2 0.2 0.2 2.2 0.5 0.2	1.0 1.4 1.4 2.7 2.1 2.9 3.1	10.0 0.2 1.8 1.8	3.8 4.1 4.1 6.1 10.7 13.9 13.7	0.2 10.2 10.2 0.6 1.3 -	3.9 6.1 6.1 5.9 9.2 11.3 12.0	0.0 1.3 1.3 1.3 5.0 0.0 1.4

¹) For interbank deposits, see Table III B 1, Interim Statements, Lisbilities. For savings deposits carrying tax privileges or premiums, see Table III A 8. — ³) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — ³) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed, — ⁴) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — ⁵) Up to end-March 1957 breakdown of time deposits was ascertained at quarterly intervals only, between April 1957 and end-December 1953 at monthly intervals; thereafter time deposits were broken down only at the end of the quarter. — ⁶) Up to end-December 1953 including balances on investment account which became freely available in January 1954. — ⁶) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (end-1950; mortage banks, and instalment credit insitutions. — ⁶) From January 1954. — ⁶) Excluding deposits on blocked account (end-1949: DM 16.9 million) and pre-capitulation account (end-1950: DM 249.7 million). For movement on blocked account and pre-capitulation account (Eastrand — ¹⁰ Breakdown der Bank deutscher Linder 1948-1954^A. — ⁵) Private and public mortgage banks, and instalment credit insitutions. — ¹⁰ January 1954. — ¹⁰ Excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the relations to affiliated building and loan departments. — ¹¹ Increase of DM 38 million (sight deposits DM 231 million, time deposits DM 10 million) due to statistical reasons; cf. footnote ¹⁰).

8. Turnover in Savings

in millions of DM

	Amount of						Amount of	savings depos	its at end of y	ear or month	
Period	savings deposits at beginning of year or month	Credits	Debits 1)	Balance of credits and debits ^B)	Interest	Total	Private persons ⁸)	Business enterprises	Public authorities	Total savir incl Savings carrying tax privileges	
	<u></u>	· · · · · · · · · · · · · · · · · · ·		A11	Banking	g Groups	·	•	·		<u>.</u>
1950 1951 1953 1954 1955 1956 1957 1956 1957 1960 7) 1960 7) 1960 1970	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 24.275.6 29.388.3 36.102.2 45.038.6 ¹) 50.789.1 51.161.6 53.113.5 54.235.8 55.095.2 55.781.0 56.302.0 56.302.0 56.738.0 57.125.2 57.535.2 57.535.2 57.535.2 57.535.2 57.625.2 63.599.3 64.055.2 64.057.2 65.907.0 66.431.2 65.977.0 66.436.4	3,567.8 4,022.6 6,414.6 9,761.7 11,336.5 9 16,519.1 9,847.0 23,859.2 21,859.2 32,996.6 2,524.4 3,5224.4 3,625.1 2,829.7 3,001.3 2,7996.3 2,797.7 3,201.8 2,996.3 2,737.7 3,227.2 3,237.7 3,237.8 3,315.4 3,315.4 3,315.8 3,315	2.627.0 3.178.7 4.101.8 6.070.2 9.115.8 11.161.1 14.416.6 15.756.9 18.285.4 2.162.6 3.329.7 2.531.6 2.580.9 2.355.0 2.439.2 2.823.4 2.550.0 2.439.2 3.141.5 4.481.0 2.354.8 2.656.7 2.700.4 2.354.8 2.656.7 2.700.4 2.354.8 2.656.7 2.700.4 2.559.2 2.772.2 3.169.1 2.939.2 2.559.2 2.559.2 2.559.2 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.559.2 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.149.6 3.559.2 3.149.6 3.149.6 3.559.2	$\begin{array}{c} + & 940.8 \\ + & 940.8 \\ + & 843.9 \\ + 2,312.8 \\ + 3,691.5 \\ + 3,691.5 \\ + 3,591.6 \\ + 2,102.5 \\ + 4,090.1 \\ + 5,573.8 \\ + 6,192.4 \\ + 5,573.8 \\ + 6,192.4 \\ + 6,192.4 \\ + 361.8 \\ + 361.8 \\ + 361.8 \\ + 352.3 \\ + 211.2 \\ + 319.6 \\ + 351.4 \\ + 406.3 \\ + 356.4 \\ + 356.4 \\ + 356.4 \\ + 356.4 \\ + 356.4 \\ + 356.4 \\ + 356.4 \\ + 459.3 \\ + 356.4 \\ + 459.3 \\ + 356.4 \\ + 459.1 \\ + 454.3 \\ + 356.4 \\ + 459.1 \\ + 456.4 \\ + 356.4 \\ + 459.1 \\ + 456.4 \\ + 356.4 \\ + 459.1 \\ +$	93,5 93,5 133,1 180,8 273,7 457,4 192,3 779,6 1,022,6 1,140,1 1,373,8 1,388,5 1,077,2 1,757,2 2,7 1,757,2 2,7 1,75,3 3,5 3,5 1,58(1,7) 71,0 6,0 1,6 1,4 3,2 4,0 2,1 2,3 3,6	4,110.7 5,087.7 7,581.3 11.546.5 17.224.6 29.388.3 36,102.2 44.268.4 453,113.5 51.13.5 51.13.5 51.13.5 55.057.1 55,781.0 56,302.0 56,302.0 56,338.0 57,125.2 57,503.6 58,659.7 58,752.0 60,424.4 61.780.4 63,994.3 64.055.2 64.055.2 64.045.2 64.045.2 64.045.2 64.045.2 65,997.3 64.055.2 64.045.2 65,997.3 64.055.2 64.045.2 65,997.3 64.055.2 64.045.2 65,997.3 64.055.2 64.045.2 65,997.3 64.055.2 65,997.3 64.055.2 65,997.3 64.055.2 65,997.3 66,336.4 67,086.2	19.7 22.6	• • • • • • • • • • • • • • • • • • •	1.665.5 1.616.7 1.710.7 1.713.5 1.892.5 1.892.5 1.895.17 3.851.7 3.851.7 3.851.7 3.851.7 3.851.7 4.077.1 4.025.2 4.154.5 5.144.5 5.125.5 5.125.5 5.	278.5 611.8 972.1 1.531.5 2.318.6 2.917.4 3.216.1 3.246.9 3.246.1 3.246.1 3.246.1 3.246.1 3.246.1 2.997.3 2.924.6 2.888.0 2.861.1 2.797.7 2.328.5 1.228.5 1.58.5 108.0 9.3.8 86.1 8.3.7 80.2 77.6 72.7 70.2 66.7 63.9	
Nov. Dec. ⁸) Dec. ⁸) 1963 Jan. ^p)	67.086.2 67.381.3 67.541.5 69.873.9	3.170.2 4,260.3 4,276.3 4,822.9	2.885.5 3,978.1 3,989.2 3,310.5	$\begin{array}{r} + 284.7 \\ + 282.2 \\ + 287.1 \\ +1.512.4 \end{array}$	10.4 2.041.8 2.045.3 84.0 mercial	67.381.3 69.705.3 69.873.9 71.470.3	60.083.7 62.176.1 62.320.9 63.795.8	1,845.6 1,852.3 1,868.7 1,907.8	5,452.0 5,676.9 5,684.3 5,766.7	62.0 57.1 56.3 51.9	3,497 3,972 3,976 4,177
1961 1962 Oct. Nov. Dec.	8,402.2 10,365.8 10,475.3 10,551.3	6,758.6 660.4 563.3 799.6	6.144.5 552.0 495.1 727.1	+ 614.1 + 108.4 + 68.2 + 72.5	296.9 1.1 7.8 272.6 Big Banks	9,313.2 10,475.3 10,551.3 10,896.4 °) +)	8,170.4 9,180.3 9,254.6 9,596.9	798.6 870.2 859.6 853.9	344.2 424.8 437.1 445.6	27.5 6.5 6.5 5.8	389 518 533 614
1961 1962 Oct. Nov. Dec.	4.826.9 5.985.3 6.041.7 6.077.0	4,280.8 398.6 342.5 505.4	3.927.1 342.8 309.7 454.7	+ 353.7 + 55.8 + 32.8 + 50.7 State, Re	164.4 0.6 2.5 147.1	5.345.0 6.041.7 6.077.0 6.274.8 Local Banks	4.574.9 5.159.3 5.200.5 5,401.2	599.9 670.9 652.8 646.1	170.2 211.5 223.7 227.5	13.2 3.2 3.2 3.2	224 . 300. 308. 354.
1961 1962 Oct.	3,026.7 3,728.4	2,074.0 207.4	1,849.3 173.4	+ 224.7	113.3 0.3	3,364.7 3,762.7	3.059.9 3.413.5	148.2 155.0	156.6 194.2	B.O 1.7	136. 183.
Nov. Dec.	3,762.7 3,798.7	187.1 245.2	156.3 225.7	+ 30.8 + 19.5	5.2 108.9 Private Banl	3,798.7 3,927.1	3,441.3 3,564.8	163.0 164.4	194.4 197.9	1.7	188. 216.
1961 1962 Oct. Nov. Dec.	526.5 623,5 642.1 646.4	390.5 53.2 32.0 47.3	356.0 34.8 27.8 45.5	+ 34.5 + 18.4 + 4.2 + 1.8	18.3 0.2 0.1 15.9 avings I	579.3 642.1 646.4 664.1	520.7 584.9 589.5 606.6	41.2 38.1 37.9 37.3	17.4 19.1 19.0 20.2	5.9 1.3 1.3 0.6	27. 34. 35. 42.
1 961 1962 Oct. Nov. Dec.	33.723.6 42,241.4 42,686.4 42,878.8	23,077.4 2,379.1 1,973.6 2,622.9	19,560.1 1,936.0 1,782.9 2,474.7	+ 3.517.3 + 443.1 + 190.7 + 148.2	a v 1 n g s 1.283.9 1.9 1.7 1.379.9	38,524.8 42,686.4 42,878.8 44,406.9	33,807.8 37,356.8 37,433.6 38,739.3	702.4 773.3 779.5 796.2	4,014.6 4,556.3 4,665.7 4.871.4	43.4 24.0 23.7 23.4	1.781 . 2.393. 2,450. 2,760.
	1	1			1	Cooper	1	1	1	1	
1961 1962 Oct. Nov. Dec.	4,257.4 5,363.1 5,409.0 5,438.0	3.015.5 300.9 268.3 387.5	2.572.4 255.2 240.0 351.1	$\begin{array}{c} + 443.1 \\ + 45.7 \\ + 28.3 \\ + 36.4 \end{array}$	159.1 0.2 0.7 138.1	4,859.6 5,409.0 5,438.0 5,612.5	4.642.3 5.180.8 5.207.8 5.377.8	106.9 117.7 119.4 117.8	110.4 110.5 110.8 116.9	49.0 18.1 16.9 14.7	222. 292. 300. 347.
1961	3,196.1	2.040.5	Agı 1.665.0			t Coope igures see Tabi 3.691.5		36.8	130.2	36.4	150.
1962 Oct. Nov. Dec. ⁶) Dec. ⁶)	4,016.7 4,073.2 4,091.8 4,252.1	223.3 183.2 260.4 276.5	166.8 164.6 233.8 245.0	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	0.0 0.0 112.3 115.7	4.073.2 4.091.8 4.230.7 4.399.3 ank Off	3,878.4 3,899.5 4,035.9 4,180.7	40.7 39.6 39.3 55.7	154.1 154.1 152.7 155.5 162.9	15.0 14.5 12.8 12.1	193. 198. 232. 236.
1961 1962 Oct. Nov. Dec.	3.273.5 4.103.3 4.098.3 4.077.5	2.631.5 216.9 170.1 168.5	2.271.8 222.2 191.1 171.8	+ 359.7 - 5.3 - 21.0 - 3.3	121.3 0.3 0.2 130.2	3.754.5 4.098.3 4.077.5 4.204.4	3,754,5 4,098,3 4,077,5 4,204,4			=	
1961	260.7	146.4	1260		other G		•••• · ·	 !	-		
1961 1962 Oct. Nov. Dec.	260.7 346.1 343.9 344.0	146.4 15.3 11.8 21.3	1 36.9 17.5 11.7 19.6	$ \begin{array}{r} + & 9.5 \\ - & 2.2 \\ + & 0.1 \\ + & 1.7 \\ \end{array} $	10.5 0.0 0.0 8.7	280.7 343.9 344.0 354.4	187.6 214.5 210.9 221.7	34.7 44.4 47.5 45.1	58.4 85.0 85.6 87.6	2.2 0.2 0.2 0.2	11. 14. 15. 16.9

-') including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — ") 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). — •) Calculated as difference between total savings deposits and savings deposits of business enterprises and public authorities. — •) 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 166.5 million; in the following years only small amounts have come from this source. — •) 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. — •) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — ¹) From January 1960 onwards including the Saarlad. — ⁹) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — ⁰ Deutsche Bank G, Dresdner Bank AG, commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — *) The amount of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 553.4 million at the end of December 1962. — P) Provisional.

9. Short-term Lending 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

			n lending to n		i	Treasury	I		its of non-ba		
	Bus	iness enterprise	s and individu	als		bills and non-	-	Sight a	and time depo		
Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	interest- bearing Treasury bonds of Federal Government and Lünder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Saving deposi
	1	I <u></u>		a) Positio	on at Fixed	Dates			·	<u></u>	
							(0.000 0 I		1 AF A36 1	8,875.8	29,326
61 July 31 Aug. 15	26,1\$5.0	456.6	14,900.0 14,913.9	10,828.4 10,648.7	147.5 136.5	2.952.7 3.031.5	63.238.2 64.246.8	33,911.9 34,769.9	25.036.1	9.484.3	29,476
31 Sep. 15	26,137.0 26,721.8	440.6 437.7	14.842.7 15.547.4	10,853.7 10,736.7	126.1 127.0	3,155.4 3,109.1	64,083.3 64,044.5	34,488.2 34,332.1	25,097.6 24,583.6	9.390.6 9,748.5	29,59 29,71
30	27,033.7	445.9	15,653.9 15,413.4	10,933.9 10,765.0	122.5 101.1	3,046.1 3,290.5	63,660.8 64,490.5	33.875.3 34.522.9	24.656.3	9.219.0 9.502.4	29,78 29,96
Oct. 15 31	26,631.7 26,436.5	453.3 462.4	15,270.2	10,703.9	103.9	3,411.7	64,737.5	34,540.0	25,608.3 25,802.4	8.931.7 9.581.5	30,19
Nov. 15 30	26,430.2 26,622.9	459.7 467.3	15,394.1 15,470.7	10.576.4 10.684.9	87.3 104.8	3,282.4 3,065.3	65,580.2 65,198.2	35,383.9 35,021.8	25.670.6	9,351.2	30,17
Dec. 15 31	27.177.1 27.761.1	499.0 520.7	15.973.2 15.679.4	10,704.9 11,561.0	153.7 165.5	2.915.9 2.767.5	64,633.5 67,817.6	34.632.7 36.778.7	25 .001.6 27,190.3	9,631.1 9,588.4	30.00 31.03
2 Jan. 15 31	26.924.1 26.825.1	520.8 519.2	15.588.7 15.391.0	10,814.6 10,914.9	159.2 154.0	3,280.8 3,156.7	67.552.9 67.550.3	36,187.9 35,872.3	26.243.7 26.268.9	9,944.2 9,603.4	31,36 31,67
Feb. 15	26,978.7	513.9	15,593.4	10.871.4	125.6	3,343.2 3,226.9	68,583.4 68,340.8	36,624.0 36,1 84.2	26,421.0 26,040.9	10,203.0 10,143.3	31.95 32.15
28 Mar. 15	27,164.3 27,669.9	500.1 475.8	15,715.4 16,349.5	10,948.8 10,844.6	128.8 154.5	2,884.4	68.075.0	35,661.2	25,295.5	10,365.7	32,41
31 Apr. 15	28.030.6 27.741.6	466.8 453.4	16.367.5 16.047.6	11,196.3 11,240.6	161.0 156.6	2,447.9 2,640.5	67,924.8 69,082.8	35,358.8 36,398.3	25.628.7 26.262.0	9,730.1 10,136.3	32.56
30	27.747.6	454.8 461.7	16.149.2 16.242.3	11.143.6 11.004.5	145.7 175.3	2,584.7 2,721.3	69.066.5 70,281.0	36,261.9 37, 3 07.2	26.661.1	9,600.8 10,341.0	32.80 32.97
May 15 31	27.708.5 27.803.2	472.4	16,038.2	11,292.6	152.4	2,823.5 2,707.8	70,657.4 70,641.8	37,540.0 37,443.4	27,290.7 26,689.4	10.249.3 10.754.0	33,11 33,19
June 15 30	28,110.0 28,901 0	471.1 468.7	16,627.3 17,036.4	11,011.6 11,395.9	167.8 191.8	2,578.0	70,258.2	36,957.8	26,811.2	10,146.6	33,30
Jul y 15 31	28,559.5 28,287.2	479.7 463.0	16,705.4 16,363.0	11,374.4 11,461.2	187.2 159.1	2,481.8 2,352.0 ¹)	70,809.2 70,800.6	37 .337.3 37,254.8	26,789.4 27,272.3	10.547.9 9.982.5	33,47 33,54
Aug. 15 31	28,084.2 28,174.1	453.9 455.3	16,310.2 16,329.7	11,320.1 11,389.1	192.6 137.8	2,709.5 2,620.5	71,482.3 71,289.3	37.819.6 37.477.5	27,295.5 27,217.5	10,524.1 10,260.0	33,66 33,81
Sep. 15	28,605.2	458.8	16.744.7 17.057.0	11,401.7 11,564.5	152.5 156.7	2,552.1 2,426.5	71,027.5 70,996.2	37,095,1 36,968.7	26,509.5 26,887.3	10,585.6 10,081.4	33,93 34,02
30 Oct. 15	29,080.1 28,675.3	458.6 469.1	16,902.4	11.303.8	138.3	2,835.3	72,237.6	37,969.1 37,590.1	27,516.2 27,918.9	10,452.9 9,671.2	34,26 34,38
31 Nov. 15	28,227.6	497.9	16,393.2	11,336.5 11,177.0	192.0 189.3	3,070.4 3,286.6	73,241.8	38,771.7	28,387.1	10,384.6	34,47
30 Dec. 15	28,206.9 28,572.8	543.6 560.2	16,412.8 16,608.1	11,250.5	190.0 197.7	3,374.6 3,064.7	72,940.9 72,405.8	38,379.5 37,921.0	28,162.2	10,217.3 10,368.4	34,50 34,48
31	29,152.9	603.3	16,390.1	12,159.5 11,481.3	226.5 311.8	2,527.9 3,295.2	76,044.6 75,098.8	40,301.9 38,941.2	29,709.9	10,592.0 10,667.9	35,74 36,15
63 Jan. 15 31	28,411.5 28,100.4	598.7 604.4	15,907.3	11,588.7	262.2	3,479.3 3,558.2	74,638.0 75,467.6	38,073.3 38,561.3	28,124.2 28,039.2	9.949.2 10.522.1	36,56 36,90
Feb. 15 ^p)	27,936.2	.		I	1 200.0				1	1 1	
				b) Changes						
61 Aug. 1st half 2nd half Sep. 1st half	-178.8 + 130.8 + 584.8	- 13.0 - 3.0 - 2.9	+ 13.9 71.2 + 704.7	-179.7 + 205.0 - 117.0	$\begin{array}{c c} - & 11.0 \\ - & 10.4 \\ + & 0.9 \end{array}$	+ 78.8 + 123.9 46.3	+1.008.6 163.5 38.8	+ 858.0 281.7 156.1	+ 249.5 - 188.0 - 514.0	+ 608.5 - 93.7 + 357.9	+ 19 + 10 + 10 + 10 + 10 + 10 + 10 + 10
2nd half	+ 311.9	+ 8.2	+ 106.5	+ 197.2	- 4.5	63.0 + 244.4	383.7	- 456.8 + 647.6	+ 72.7	- 529.5 + 283.4	+ + 1
Oct. 1st half 2nd half	- 402.0 - 195.2	+ 7.4 + 9.1	240.5 143.2	-168.9 - 61.1	+ 2.8	+ 121.2	+ 247.0	+ 17.1	+ 364.2 + 587.8 + 194.1	- 570.7 + 649.8	+ 2
Nov. 1st half 2nd half	+ 192.7	$\frac{-1}{+}$ 2.7	+ 123.9 + 76.6	-127.5 + 108.5	-16.6 + 17.5	$\begin{array}{ c c c c } - & 129.3 \\ - & 217.1 \\ \end{array}$	+ 842.7 - 382.0	+ 843.9 362.1	- 131.8	- 230.3	= .
Dec. 1st half 2nd half	+ 554.2 + 584.0	+ 31.7 + 21.7	+ 502.5 - 293.8	+ 20.0 + 856.1	+ 48.9 + 11.8	149.4 148.4	-564.7 +3,184.1	-389.1 +2.146.0	-669.0 +2,188.7	+ 279.9 - 42.7	- 1 +1,0
62 Jan. 1st half 2nd half	- 837.0 - 99.0	+ 0.1 - 1.6	- 90.7 - 197.7	-746.4 + 100.3	- 6.3	+ 513.3 - 124.1	<u> </u>	- 590.8 - 315.6	+ 25.2	+ 355.8 340.8	+ 3
Feb. 1st half 2nd half	+ 153.6 + 185.6	- 5.3 - 13.8	+ 202.4 + 122.0	- 43.5 + 77.4	-28.4 + 3.2	+ 186.5 - 116.3	+1.033.1 - 242.6	+ 751.7 - 439.8	+ 152.1 - 380.1	+ 599.6	+ 2 + 1 + 1
Mar. 1st half	+ 505.6	- 24.3	+ 634.1	-104.2 + 351.7	+ 25.7 + 6.5	- 342.5 - 436.5	- 265.8 - 150.2	- 523.0 - 302.4	- 745.4 + 333.2	+ 222.4	+ 2 + 1 + 1
2nd half Apr. 1st half	+ 360.7	- 9.0 - 13.4	- 319.9	+ 44.3	- 4.4	+ 192.6	+1.158.0	+1.039.5	+ 633.3 + 399.1	+ 406.2	+ 1 + 1 + 1
2nd half May 1st half	+ 6.0	+ 1.4 + 6.9	+ 101.6 + 93.1	<u> </u>	-10.9 + 29.6	55.8 + 136.6	-16.3 +1.214.5	-136.4 +1.045.3	+ 305.1	+ 740.2	+ 1
2nd half June 1st half	+ 94.7	+ 6.9 + 10.7 - 1.3	-204.1 + 589.1	+ 288.1 - 281.0	-22.9 + 15.4	+ 102.2 - 115.7	+ 376.4 - 15.6	+ 232.8	- 601.3	- 91.7 + 504.7	+
2nd half July 1st half	+ 791.0	- 2.4 + 11.0	+ 589.1 + 409.1 331.0	+ 384.3	+ 24.0	- 129.8 - 96.2	- 383.6 + 551.0	- 485.6 + 379.5	+ 121.8	- 607.4 + 401.3	+ 1 + 1
2nd half	- 341.5 - 272.3	- 16.7	- 342.4	+ 86.8	-28.1 + 33.5	-102.9^{2}) + 357.5	- 8.6 + 681.7	$\frac{1}{$	+ 482.9 + 23.2	565.4	+ '
Aug. 1st half 2nd half	203.0 + 89.9	-9.1 + 1.4	-52.8 + 19.5	-141.1 + 69.0	54.8	- 89.0	- 193.0	- 342.1	- 78.0	- 264.1	+ 1 + 1 + 1 + 1
Sep. 1st half 2nd half	+ 431.1 + 474.9	+ 3.5 - 0.2	+ 415.0 + 312.3	$^{+}_{+}$ 12.6 $^{+}_{162.8}$	+ 14.7 + 4.2	- 68.4 - 125.6	-261.8 -31.3	-382.4 - 126.4	- 708.0 + 377.8	- 504.2	+
Oct. 1st half 2nd half	- 404.8 - 447.7	$^{+}_{+}$ 10.5 $^{+}_{-}$ 28.8	154.6 509.2	$\frac{-260.7}{+32.7}$	-18.4 + 53.7	+ 408.8 + 235.1	+1,241.4 263.4	+1.000.4 - 379.0	+ 628.9 + 402.7	+ 371.5 - 781.7	+ 1
Nov. 1st half 2nd half	$-\frac{121.9}{+101.2}$	+ 19.6	+ 18.0 + 1.6	-159.5 + 73.5	$\frac{-}{+}$ 2.7	$^{+216.2}_{+88.0}$	+1.267.6 - 300.9	+1.181.6 392.2	+ 468.2	- 167.3	++
Dec. 1st half	+ 365.9	+ 16.6	+ 195.3	+ 154.0 + 755.0	+ 7.7 + 28.8	- 309.9	-535.1 +3,638.8	-458.5 +2,380.9	-609.6 +2,157.3	+ 151.1 + 223.6	+1.2
2nd half 963 Jan. 1st half	+ 580.1	+ 43.1 - 4.6 + 5.7	- 218.0 - 58.6	- 678.2	+ 85.3	+ 767.3	945.8	-1,360.7	-1,436.6	+ 75.9 - 718.7	+ 4 + 4
2nd half Feb. 1st half ^p)	-311.1 - 164.2	+ 5.7	- 424.2	+ 107.4	-49.6 + 18.5	+ 184.1 + 78.9	-460.8 + 829.6	- 867.8 + 487.9	- 149.1 - 85.0		+ 3

*) Alterations as compared with previously published figures are due to subsequent corrections. — 1) Containing statistical decline of DM 26.9 million. — 2) Statistical adjusted. — P) Provisional.

B. Interim

1. Interim Statements

in	million	

			Cash re	eserve ³)			rbank	Matured	1	Bills		bills and est-bearing			
End of year or month	Number of reporting institu- tions ²)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice. of less than	Matured bonds, inter- est and divi- dend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen) ⁵)	Securi- ties and syndicate partici- partici- s ⁵)	Bond of own issue
						A11 1	90 days Banking		D S ¹)			į			
1949 1950 1951 1953 1954 1955 1956 1957 1958 1959 1959 1960 1960 1961 1962 1961 1962 1961 1962 1961 1962 1961 March April March April March April March April March April March April 1963 Jan, P)	3.540 a) 3.79511) 3.7782 3.781 3.781 3.658 3.658 3.663 3.749 3.792 3.803 3.804 3.803 3.804 3.803 3.804 3.803 3.807 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.806 3.807 3.807 3.806 3.807	35,515,5 45,377,1 59,010,7 74,701,0 95,760,3 113,791,0 1130,289,713) 134,714,8 207,425,4 233,071,9 207,425,4 233,071,9 271,199,4191 272,665,9 277,489,3 277,489,3 277,489,3 277,489,3 277,489,3 275,721,665,9 275,721,665,9 283,101,9 283,280,1 286,2778,1 289,438,1 297,823,6 301,951,6 ²⁵ , 302,200,7 ²⁵)	1.645.8 2.171.7 3.210.4 3.581.0 3.916.4 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10.830.9 11.010.7 14.630.5 10.830.9 11.010.7 14.630.5 10.330.9 10.501.5 10.328.0 11.074.8 10.642.3 10.75.8 10.216.9 10.864.1 14.868.7	1.371.1 1.862.6 2.806.6 3.134.9 3.436.6 4.137.2 4.590.1 5.689.9 7.739.3 8.888.1 9.875.3 10.030.9 13.562.4 8.328.1 8.374.3 8.887.1 8.374.3 8.887.1 8.374.3 8.887.1 8.374.3 8.887.1 8.328.1 9.024.4 8.889.6 9.415.3 9.225.5 13.267.9 13.268.0 	\$2.8 \$5.8 106.0 125.5 141.6 152.8 165.8 223.6 285.1 280.7 284.5 280.7 193.9 204.5 205.5 258.4 203.8 200.3 201.7 192.3 201.7 192.3 201.7 192.3 221.4 202.0 222.8 422.8 423.7 	2.007.2 3.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.335.6 17.177.2 18.294.6 19.095.3 20.109.4 426.007.6 30.021.2 31.869.0 28.476.8 29.075.8 30.021.9 27.302.8 28.500.4 28.5000.4 28.500.4 28.500.4 28.500.4 28.500.4 28.500.4 28.500.4 28	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 6.303.1 7.701.8 8.412.9 9.893.6 10.305.0 11.507.8 14.030.8 15.670.6 16.288.5 13.077.2 13.983.3 14.403.4 12.217.5 13.976.8 15.622.3 15.408.4 15.408.4	349.0 349.3 340.2 532.5 663.4 327.7 396.5 1.062.7 1.075.6 1.048.3 1.045.2 1.1045.2 1.117.9 1.045.3 1.045.2 1.142.2 978.8 975.8 1.054.4 1.505.0 1.505.0 1.505.0	1.695.3 2.676.2 3.776.9 6.230.9 7.485.6 8.948.4 9.793.6 11.535.3 12.985.0 13.327.4 14.345.4 15.166.4 15.166.4 17.195.7 17.195.0 17.370.1 16.343.5 17.165.8 18.033.4 17.457.3 1	2:378.5 3.434.4 5.714.6 7.016.0 8.407.8 9.197.6 10.868.0 12.352.7 12.713.6 13.966.9 14.256.2 15.000.8 16.773.6 16.166.3 16.379.0 15.902.5 16.214.4 16.951.8 16.391.6 16.645.6 16.645.6 16.645.6 16.645.5	275.9 945.1 1.03.7 1.169.8 1.103.7 1.789.0 5.770.3 6.167.1 4.463.2 5.622.6 5.418.9 5.895.5 5.879.7 4.923.1 5.128.0 5.376.6 5.073.3 4.819.3 5.526.1 6.015.8 5.907.4 5.056.1 5.056.1 5.056.1 5.056.1			536.8 714.4 1.331.9 2.629.7 4.769.3 6.559.2 6.136.8 8.227.5 13.072.7 16.841.6 17.072.4 17.079.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 20.793.9 23.277.6 23.305.7 23.613.2 23.957.6 23.981.0 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.997.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.995.6 23.997.6 23.995.6 23.995.6 23.995.6 23.997.6 23.997.6 23.995.6 24.995.6 24.995.625.955.955.955.955.955.9	52.5 53.9 134.4 69.7 174.7 267.5 214.3 180.0 262.9 268.0 335.4 324.1 284.1 267.2 250.7 242.9 263.2 271.1 267.2 271.1 266.4 304.6 335.1 304.6 335.1 204.7 204.7
						Comm	ercial]	Banks							
1958 Dec. 1959 Dec. Dec. ¹⁸) 1960 Dec. ¹⁸) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	328 328 335 346 347 345 345 343	47.636.2 54.929.4 55.588.1 61.753.1 70.474.1 71.211.3 72.405.6 73.431.1 76.181.4	4,295.3 4,704.3 4,762.7 6,273.4 5,933.5 3,742.8 3,764.8 3,839.9 6,442.4	3,934.6 4,336.9 4,388.9 5,870.1 5,870.1 5,870.3 3,219.7 3,151.4 3,235.8 5,821.3	120.1 115.5 116.6 121.9 220.6 80.5 75.5 79.2 177.1	3,746.6 4,086.5 4,245.2 4,400.5 5,592.6 6,008.3 6,785.8 6,978.5 6,764.5	2.809.8 3.169.8 3.319.0 3.563.5 4.134.9 3.550.8 4.522.6 4.829.9 5.101.5	561.2	8.854.9 9.815.9 9,993.5 10,230.3 11.425.3 10,930.1 11.556.6 11,187.8 11,622.9	9,337.6 9,491.9 9,836.6 10,923.5 10,422.9 11,045.3 10,650.5	1.419.3 917.0 917.0 1.473.1 1.210.7 1.036.9 1.429.3 1.659.0 1.111.0	259.9 \$\$1.1 \$\$1.1 193.9 370.7 248.3 211.2 207.0 236.4	40.4 656.4 334.5 313.2 480.5 419.1 419.9 393.5	4.526.3 5.385.0 5.395.8 5.541.9 6.003.7 6.324.2 6.227.7 6.326.7 6.521.9	14.0 34.1 34.1 44.8 44.7 41.3 42.0 45.7 40.7
						Bi	g Banks ⁰)	+)						1 1	,
958 Dec. 959 Dec. 960 Dec. ¹⁵) 961 Dec. 962 Sep. Oct. Nov. Dec.	6 6 6 6 6 6 6 6	22.705.7 26.078.5 28.128.7 31.648.3 31.761.5 32.092.8 32.570.4 33.958.7	2.314.9 2.480.8 3.502.6 3.033.6 2.074.1 2.050.5 2.022.4 3.385.7	2.136.9 2.295.3 3.304.2 2.751.4 1.788.1 1.703.9 1.687.2 3.062.1	56.3 63.3 59.3 124.4 45.0 36.6 42.1 87.9	1,391.4 1,524.1 1,207.3 1,685.5 2,354.4 2,519.6 2,536.9 2,234.3	1.145.5 1.351.5 1.076.4 1.434.8 1.635.9 1.825.7 1.946.1 1.923.3	371.8 396.7 333.5 708.9 284.6 324.6 311.1 469.5	4,938.0 5,476.6 5,417.6 5,843.0 5,620.6 5,891.9 5,765.5 5,820.7	4,863.4 5,338.1 5,379.6 5,787.2 5,490.0 5,783.5 5,665.0 5,715.0	1.133.9 600.6 981.0 890.0 836.2 1,134.3 1.314.3 992.7	254.9 872.0 188.4 296.0 175.7 138.6 134.4 163.8	25.5 507.7 216.6 201.9 349.8 291.0 294.1 265.4	2.543.0 2.958.0 2.851.3 2.981.1 3.010.8 2.986.4 3.096.8 3.249.0	
050 Dec. 1		100100					nal and Loo		s +)	·				· · ·	
958 Dec. 959 Dec. 960 Dec. ¹⁵) 961 Dec. 962 Sep. Oct. Nov. Dec. ²⁸)	79 79 87 93 96 95 95 95 95	19.349.0 22.275.0 25.850.2 29.875.3 30.627.1 31.130.3 31.679.7 32.549.6	1,548.9 1,676.2 2,139.1 2,240.7 1,301.4 1,329.2 1,386.3 2,404.8	1,397.5 1,528.6 1,972.7 2,033.7 1,104.2 1,107.5 1,162.3 2,158.3	51.1 41.5 48.9 77.9 26.7 30.4 27.7 70.2	1.725.7 1.769.0 2.279.9 2.897.2 2.762.8 3.151.7 3.326.3 3.152.8	1,204.2 1,213.9 1,794.0 1,975.1 1,317.7 1,886.6 2,077.4 2,122.8	174.7 210.6 207.2 367.2 194.0 182.1 176.7 320.5	2,973.9 3,233.5 3,519.8 4,047.7 3,960.1 4,132.8 4,012.7 4,266.4	2.792.4 2.975.0 3.244.2 3.667.1 3.835.5 3.679.0 3.916.2	341.3 304.6 440.3 279.2 183.0 288.7 338.7 110.9	5.0 9.1 5.5 61.7 62.6 62.6 62.6 62.6	14.5 141.5 110.1 106.5 123.3 122.2 120.4 122.7	1.435.9 1.684.4 1.835.2 2.070.2 2.344.8 2.288.6 2.315.0 2.318.9	13.7 34.1 44.8 44.7 41.3 42.0 45.7 40.7
958 Dec.	212	4,263,7	349.1	321.8	11.3	Priv 349.6	ate Bankers 305.1	; +) 44.7	\$04.3	752.6	12.6			500 S	
959 Dec. 960 Dec. 961 Dec. 962 Sep. Oct. Nov. Dec. ²⁷)	210 209 212 208 207 207 204 ²⁷)	5.006.2 5.952.0 6,781.6 6,643.5 6,968.7 6,953.0 7,155.6	452.5 536.1 531.0 311.4 348.2 365.9 515.6	422.2 501.9 491.4 274.8 306.1 323.7 468.9	8.9 11.3 14.5 7.3 7.8 8.6 15.5	466.3 555.7 618.4 543.2 762.7 734.8 902.4	429.1 492.9 531.2 444.5 651.6 614.5 782.0	53.5 58.1 95.3 56.0 55.8 63.2 102.3	\$60.0 1,035.4 1,226.3 1,082.8 1,203.0 1,149.1 1,175.8	794.2 966.6 1,137.1 1,002.0 1,112.9 1,057.2 1,063.7	10.8 48.1 37.9 15.8 5.7 5.4 6.7	0.0 0.0 13.0 10.0 10.0 10.0 10.0	0.4 6.8 6.7 3.5 5.9 4.4 3.9 3.9	502.5 673.9 766.4 828.6 863.2 856.7 849.5 848.1	
			_			•	Commercia		· .	1	I	1	ł	I	
958 Dec. 959 Dec. 960 Dec. ¹⁸) 961 Dec. 962 Sep. Oct. Nov. Dec.	31 33 35 35 37 37 37 37 37	1,317.8 1,569.7 1,822.2 2,168.9 2,179.2 2,213.8 2,228.0 2,517.5	82.4 94.8 95.6 128.2 55.9 36.9 65.3 136.3	78.4 90.8 91.3 123.8 52.6 33.9 62.6 132.0	1.4 1.8 2.4 3.8 1.5 0.7 0.8 3.5	279.9 327.1 357.6 391.5 347.9 351.8 380.5 475.0	155.0 175.3 200.2 193.8 152.7 158.7 191.9 273.4	7.9 11.0 16.2 26.3 11.9 7.8 10.2 23.0	138.7 245.8 257.5 308.3 266.6 328.9 260.5 360.0	136.4 230.3 246.2 293.5 263.8 313.4 249.3 344.7	1.5 1.0 3.7 3.6 1.9 0.6 0.6 0.7		0.4 1.1 1.3 1.5 1.5 1.5 1.5	44.9 71.7 89.0 123.8 105.4 96.0 95.4 105.9	0.3

¹) Figures printed *in italics* are only of limited comparability. — ¹) Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in considerable number of institutions, alterations are explained by separate notes. — ⁴) Cash (West German and foreign notes and coins), and balances at Deutsche Bundesbank which November 1959 also including balances at Deutsche Bundesbank deriving from settlement of foreign payments. — ⁶) For detailed breakdown see Table III A 2. — ⁹ After deduction concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952: Art. 19 of the Law concerning Old Savings, dated 14 July 1953; and including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agreement on German External Debts, dated 24 August (Savings Premiums Law of 5 May 1959). — ¹⁰) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Line Law concerning Currency Conversion at rust basis. — ¹⁰) Statistical decrease of about DM 100 million due to statistical decrease of about DM 567 million due to elimination of a trust basis. — ¹⁰) Statistical decrease of about DM 100 million due to statistical reasons (January 1961). — ¹⁰ Statistical decrease of about DM 100 million due to transfer in the books (cf. footnote ¹¹). — ¹⁰ Statistical loca decrease of about DM 100 million due to transfer in the books (cf. footnote ¹¹). — ¹⁰ Statistical loca decrease of about DM 100 million due to re-grouping of one institution from "Private Bankers" to "State, Regional and Local Banks" because of its transformation into credit cooperatives are required to render returns whose balance-sheet total on 31 Decrement of a fibre ablation due to re-grouping of one institution from "Private Bankers" to "State, Regional and Local Banks" because of the indi-1960). — ¹⁰ Interease of about DM 100 million due to statistical decrease of about

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III. Credit Institutions B. Interim Statements

Statements

of DM

of the Credit Institutions *)

Assets	
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	Covering	1	Debtors		Lor	1g-term lendi	ng			ote: e loans ⁸)				
Equali-	claims according to the Laws on Currency	8						Loans		ised in:		Real	Other	End of
sation claims ⁶)	Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	estate and buildings	assets ⁹)	year or month
	<u> </u>					All Ban	king G	roups ¹)	<u> </u>			, , , , , , , , , , , , , , , , , , , ,		
5,531.1 5,991.6 6,074.0 6,299.5 6,455.6 6,455.6 6,457.9 6,422.0 6,425.1 6,326.1 6,326.1 6,338.5 6,338.5 6,300.8 6,312.3 6,300.8 6,312.3 6,300.8 6,312.3 6,300.8 6,297.2 6,296.3 6,257.4 6,255.3 6,255.3 6,257.4 6,255.3 6,257.4 6,255.3 6,257.4 6,255.3 6,257.4 6,255.3 6,257.4 6,255.3 6,257.4 6,257.3 6,257.4 6,255.3 6,257.4 6,257.4 6,257.3 6,257.4 6,257.		8,102,8 10,593,7 11,530,6 14,062,5 17,513,2 20,333,2 24,525,2 24,525,2 26,326,1 28,198,3 33,181,5 33,483,8 39,586,9 46,202,018) 46,036,6 46,449,9 47,822,9 46,036,6 46,449,9 47,825,5 50,447,0 49,774,8 49,836,1 51,446,7 50,747,9 51,860,4 52,016,6 52,086,4	7,357.8 9,722.1 10,565.5 12,875.9 15,928.4 18,547.1 20,495.6 22,505.0 24,240.4 25,912.1 30,317.0 30,649.9 36,404.6 42,649.5 ¹⁸³) 42,337.4 42,061.7 44,085.3 ²⁰) 44,061.7 44,026.5 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 46,027.8 48,025.6 48,025.6 48,027.3	745.0 871.6 965.1 1.186.6 1.584.8 1.786.1 2.010.6 2.020.2 2.085.7 2.286.2 2.833.9 3.182.3 3.552.5 3.699.2 3.781.1 3.780.7 ²¹¹) 3.761.2 3.629.0 3.983.6 3.747.0 3.621.6 3.826.4 3.730.4 3.989.0 3.989.1	1.906.8 8.032.4 11.957.2 16.345.9 22.266.3 28.554.0 37.012.9 49.851.1 59.246.5 70.859.3 72.065.2 83.263.7 98.435.2 99.703.4 101.125.8 102.316.3 103.403.0 105.009.9 105.897.7 107.384.6 108.977.8 110.360.8 112.198.1 113.690.9 114.848.1 114.951.8	1.776.7 5.886.1 9.048.3 12,744.2 17,826.5 23,370.6 30.909.7 36,668.4 42,207.6 50,739.1 61.140.6 62,324.3 71.994.7 84.852.1 86,087.0 87,103.3 87,854.2 ²³) 88,842.7 90.325.3 91.174.7 90.325.3 91.174.7 95,024.1 96,691.1 98,046.9 99,345.6 99,345.8 99,345.8 91.448.8	• 2.146.3 2.908.9 3.601.7 4.439.8 5.183.4 6.614.5 8.507.4 9.718.7 9.740.9 11.269.0 13.583.1 13.616.4 14.022.5 14.660.3 14.660.9 15.336.7 15.536.7 15.530.0 5.644.0 15.603.5	360.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 728.7 729.7 749.8 72.294.7 ¹³) 13.764.9 74.734.1 16.380.0 16.446.8 17.905.0 16.446.8 17.905.0 6.446.8 17.905.0 6.446.8 17.905.0 6.446.8 17.905.0 6.446.8 17.905.0 17.905.0 17.905.005.005.005.005.005.005.005.005.005	13.304,2 28.099.3 34.707.2 35.450.7 34.990.3 49.428.4 49.931.8 51.082.9 51.082.9 51.042.4 51.499.5 52,140.0 52.766.9 53.630.7 54.570.8 55.317.1 56.319.3 57.248.8 58.006.9	237.0 488.2 637.0 939.6 2.410.3 3.691.5 4.539.0 ⁴¹ 5.674.2 6.731.4 7.680.3 7.7723.1 8.613.7 9.426.1 9.665.9 9.766.5 9.750.3 9.750.3 9.839.8 9.910.5 10.001.0 10.092.7 10.166.3 10.251.6 10.406.0 10.537.2	$\begin{array}{c} \textbf{3.8}\\ \textbf{15.0}\\ \textbf{15.0}\\ \textbf{235.7}\\ \textbf{40.4}\\ \textbf{391.8}\\ \textbf{530.0}\\ \textbf{616.0}\\ \textbf{739.5}\\ \textbf{87.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{907.1}\\ \textbf{$1,320.1^{17}$}\\ \textbf{$1,334.0$}\\ \textbf{$1,334.0$}\\ \textbf{$1,334.0$}\\ \textbf{$1,334.5$}\\ \textbf{$1,357.8$}\\ \textbf{$1,357.8$}\\ \textbf{$1,357.8$}\\ \textbf{$1,361.2$}\\ \textbf{$1,377.6$}\\ \textbf{$1,366.5$}\\ \textbf{$1,402.8$}\\ \textbf{$1,400.6$}\\ \textbf{$1,419.1$}\\ \textbf{$1,429.4$}\\ \textbf{$1,469.7$}\\ \textbf{$1,468.3$}\\ $		1.026.1 1.149.7 1.399.8 1.461.4 1.751.1 2.024.0 2.061.4 2.328.8 2.527.6 3.037.4 3.037.4 3.037.4 3.037.4 3.037.4 3.037.4 3.037.4 5.399.3 5.295.5 5.229.5 5.229.5 5.100.7 5.049.2 5.056.9 5.138.5 5.138.5 5.136.7 5.494.2 5.065.8 1 5.065.8 1 5.065.8	194 195 195 195 195 195 195 195 195 195 195
							ercial						708 3	Dec. 195
1.614.6 1.611.1 1.611.1 1.763.1 1.770.8 1.762.2 1.762.0 1.764.5 1.721.5	197.9 191.2 191.2 186.9 195.3 211.8 213.4 213.4 213.4	13,880.0 16,599.3 16,700.1 20,316.4 23,950.2¹⁸) 26,352.4 25,870.4 26,339.3 26,491.8	12,461.5 14,717.0 14,816.4 18,220.5 21,643.5 ¹⁸) 24,033.2 23,544.0 23,790.7 23,932.1	1,418.5 1,882.3 1,883.7 2,095.9 2,306.7 2,319.2 2,326.4 2,548.6 2,559.7	5.323.2 6.210.1 6.318.9 7.035.6 8.242.1 9.162.3 9.287.9 9.372.1 9.434.9	5.176.6 6.062.5 6.171.1 6.823.9 7.997.7 8.892.3 9.017.5 9.107.0 9.181.9	146.6 147.6 147.8 211.7 244.4 270.0 270.4 265.1 253.0	882.4 939.1 946.1 951.6 1.399.3 ¹⁸) 1.431.3 1.444.1 1.454.8 1.476.9	2.148.7 2.564.5 2.652.7 2.841.3 3.308.0 3.791.4 3.883.9 3.952.0 3.938.6	292.7 347.9 409.2 444.8 466.3 467.3 470.2 472.2	460.3 532.9 589.4 695.2 747.0 754.5 761.7 784.0	623.6 675.0 677.2 712.5 762.0 786.3 788.5 795.5 804.3	708.3 900.7 925.4 968.3 1.146.5 1.318.6 1.202.8 1.394.9 1.028.9	Dec. 195 Dec. 195 Dec. 19 Dec. 196 Dec. 196 Sep. 196 Oct. Nov. Dec.
						Big	g Banks °)	+)						
\$38.5 \$35.0 960.8 945.0 948.6 948.4 948.3 941.1	53.2 52.4 51.2 53.7 65.0 65.3 65.4 66.6	6.819.8 8,295.2 10.217.8 12.252.7 13,181.6 12.899.3 13.093.2 13.405.8	6.074.8 7.220.3 9.069.6 11.020.7 11.966.2 11.684.6 11.715.4 12.014.2	745.0 1.074.9 1.148.2 1.215.4 1.215.4 1.377.8 1.391.6	1.025.5 1.145.2 1.237.4 1.542.6 1.693.1 1.707.7 1.721.8 1.725.3	978.7 1.095.6 1.189.6 1.498.4 1.651.9 1.667.6 1.683.2 1.683.5	46.8 49.6 47.8 44.2 41.2 40.1 38.6 41.8	145.1 129.0 123.1 113.3 160.2 161.4 166.3 179.4	3.0 2.2 1.8 1.6 1.5 1.5 1.4 1.5	0.7 0.7 0.5 0.3 	150.5 163.8 174.9 198.4 221.3 223.7 225.9 233.1	338.0 352.0 359.6 374.3 384.9 385.1 387.7 391.6	305.4 226.1 246.3 403.9 355.6 328.4 444.2 346.8	Dec. 195 Dec. 199 Dec. 199 Dec. 199 Sep. 196 Oct. Nov. Dec.
				1		ate, Region		cal Banks 4	⁺) 2,063.1	218.9	171.5	208.\$	774 0	Dec. 195
669.3 673.6 703.8 730.5 720.7 720.7 723.3 718.0	136.6 131.0 128.2 134.2 138.7 139.7 139.9 138.8	5.099.2 6.106.9 7,427 7 8.590.3 ¹⁸) 9.607.6 9.432.5 9.652.1 9.649.7	4.502.3 5.407.5 6.590.6 7.649.1 ¹⁸) 8.682.3 8.510.7 8.660.6 8.650.1	699.4 837.1	4.019.3 4.747.0 5.418.4 6.183.8 6.916.2 7.027.4 7.100.0 7.141.1	4.653.7 5.259.0 5.988.5 6.699.4 6.809.3 6.881.7 6.937.6	92.7 93.3 159.4 195.3 216.8 218.1 218.3 203.5	524.7 585.0 589.7 1.025.8 ¹⁸) 980.6 995.5 1.001.0 1.025.7	2.469.9	218.9 258.6 299.5 325.8 343.1 343.8 346.1 346.7	171.9 189.0 217.2 259.6 276.9 279.8 283.7 292.9	208.6 257.4 283.4 294.9 296.7 298.0 300.6	498.4 477.0 474.7 691.5 607.7 669.6 412.3	Dec. 199 Dec. 199 Dec. 190 Dec. 190 Sep. 190 Oct. Nov. Dec. ²⁶
				1 44 0	163.2		ate Banker	s +) 139.1	31.3	4.8	96.1	59.4	111.5	Dec. 19
59.6 57.2 54.9 53.7 51.9 51.9 51.9 50.6	7.8 7.5 7.2 7.1 7.8 7.8 7.8 7.8 7.7	1,552.5 1,785.0 2,113.0 2,486.0 2,791.4 2,769.1 2,811.7 2,639.7	1.487.7 1.687.2 2.015.6 2.375.9 2.638.7 2.604.0 2.656.8 2.499.0	64.8 97.8 97.4 110.1 152.7 165.1 154.9 140.7	103.2 194.2 223.6 284.5 304.6 300.8 300.8 297.2	160.1 191.5 221.1 280.6 293.8 293.7 290.6	3.1 2.7 2.5 3.9 7.0 7.0 7.1 6.6	135.5 134.9 149.5 144.1 140.3 132.2	30.4 42.7 53.5 50.2 49.5 50.9 49.9	5.5 7.3 9.6 10.4 10.6 10.5 11.5	118.2 142.3 163.6 182.5 183.2 183.4 188.7	66.6 76.2 82.9 83.8 83.9 86.7 89.1	109.3 182.1 185.8 181.8 177.0 180.0 170.1	Dec. 199 Dec. 199 Dec. 199 Sep. 199 Oct. Nov. Dec. ²⁷)
	1			11.0		-		al Banks +) 73.5) [51.3	68.3	42.2	17.4	56.5	Dec. 19
47.2 45.3 43.6 41.6 41.0 41.0 41.0 11.8	0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	408.5 412.2 557.9 621.2 771.8 769.5 782.3 796.6	396.7 402.0 544.7 597.8 746.0 744.7 757.9 768.8	11.8 10.2 13.2 23.4 25.8 24.8 24.4 27.8	115.2 123.7 156.2 231.2 248.4 252.0 249.5 271.3	111.2 121.7 154.2 230.2 243.4 246.9 248.4 270.2	4.0 2.0 1.0 5.0 5.1 1.1 1.1	89.6 103.9 110.7 146.4 146.5 147.2 139.6	51.3 62.0 81.7 104.6 114.5 118.5 122.9 43.9	33.1 101.9 109.1 112.8 112.9 113.6 114.0	61.3 55.0 73.6 66.3 67.8 68.7 69.3	17.4 16.8 19.3 21.4 22.7 22.8 23.1 23.0	66.9 62.9 82.1 89.7 101.1 99.7	Dec. 195 Dec. 195 Dec. 196 Dec. 196 Sep. 196 Oct. Nov. Dec.

Part III. — ⁵) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a from December 1959 onwards also include balances at Deutsche Bundesbank deriving from settlement of foreign payments. — ⁴) Balances at less than four years; up to end-of equalisation claims sold or redeemed or, in the case of some groups, including equilisation claims purchased. Cf. the table "Equalisation Claims. — ⁷) Art. 11 of the Law Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirteenth Law to Amend the Equalisation of Burdens Law, of 27 February 1961. As from May 1954, 1953". — ⁹) Up to end-November 1960 excluding agricultural credit cooperatives. — ⁹) Including unpaid capital, own shares, etc. From September 1952 to October 1953 also a separate item together with covering claims sond art. 19 of the Law concerning Old Savings. As from December 1960 including, claims in credet is used in the sub-group "Specialised Commercial Banks". — ¹¹) Increase due to re-defining, in October 1951, of the obligation to render were required to render returns which had on 31 March 1948 a balance-sheet total of RM 2 million and over, as from January 1955 those institutions are included in the statistics whose decrease of about DM 558 million due to the taking over of equalisation claims for about DM 150 million. Other assets DM 337 million, due to transfer in the books (cf. forontot ²⁰)). — ²⁵) Statistical decrease of about DM 157 million due to transfer in the books (cf. contonte ²⁰). — ²⁵) Increase due to statistical reasons; cf. ²⁵ Privat Bankers", foot a joint stock company. — ²⁵) Increase of about DM 152 million due to transfer in the books (cf. forontote ²⁰). — ²⁵) Statistical decrease of about DM 157 million due to transfer in the books (cf. forontote ²⁰). — ²⁵) Increase due to statistical reasons; cf. ²⁵ Privat Bankers", foot a joint stock company. — ²⁵) In Crease of som

End of

year or

month

Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.³⁰) Dec.³⁰

Jan.p) 1963

Dec. Dec. Dec.¹⁷) Dec.¹⁷) Dec.

Dec. Dec.¹⁷) Dec.

Dec. Dec. Dec.¹⁷) Dec. Sep. Oct. Nov

Occ. Nov. Dec.²⁸)

Dec. Dec. Dec.¹⁷) Dec. Sep. Oct. 1958 1959 1960 1961 1962

Dec. Dec. Dec.¹⁷) Dec.

Sep. Oct.

1959 1960 1961

1958 1959

1**960** 1961 1962 Sep. Oct.

Number

of

eporting institu-

tions ²)

3,540 3,62112) 3,79514) 3,781 3,781 3,781 3,63116) 3,658 3,658 3,658 3,658 3,658 3,678 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,800 3,805 3,805 3,776

6666666666

37 37

Total

of liabili-

ties

Earon

1. Interim Statements

			Depos	sits					Borrowed	funds	
		Deposits by	non-banks *)	Int	erbank depo	sits		a	mong which	:
										-term wings	Credits availed
Fotal	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total 4)	among which: from credit institu- tions 4)	of by customers with foreign credit institu- tions ⁽⁵⁾

289,839.4 289,438.1 293,280.1	82.800.0 97.300.4 111.888.1 113.970.0 126.734.6 147.454.3 ²³) 147.457.4 150.944.9 147.583.7 149.909.5 153.349.6 153.349.6 153.360.5 155.750.6 153.592.5 155.934.3 158.818.5 163.196.5	17,981,6 ⁴¹) 22,532,9 28,084,9 35,336,3 43,333,5 49,297,8 55,679,3 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,1 ²³) 117,373,4 118,847,1 118,361,1 120,555,0 122,428,24,4 122,438,5 123,438,5 124,477,2 124,6277,2 126,232,8 127,726,7 132,880,2	9,657,6 11,601,5 12,446,1 13,521,4 15,991,7 17,769,0 19,378,3 21,795,3 25,305,1 28,457,4 29,075,6 31,244,3 33,158,6 33,008,4 33,008,4 33,008,4 33,008,4 34,599,7 34,008,2 34,819,6 34,776,0 35,332,2 35,6611,8 35,650,0 36,274,5 37,272,1 40,064,2 36,005,4	22,434,4 23,076,5 22,164,1 22,491,6 23,363,6 22,661,7 22,770,4 23,140,6 22,590,8 22,872,1 23,073,3 23,1137,8 23,142,8 23,720,0	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6 29.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 61.780.4 62.762.2 63.599.3 64.655.2 64.641.2 65.997.0 66.436.4 67.086.2 67.381.3 69.705.3 69.873.9 71.470.3 T c i al I	1.493.1 1.915.9 2.917.2 4.871.8 9.695.5 11.166.9 16.031.2 19.245.5 20.716.4 21.143.4 22.683.3 29.150.2 30.084.0 32.097.8 29.222.6 29.354.5 30.525.2 29.565.5 29.763.4 31.021.2 28.915.3 30.316.9 30.316.3 30.316.9	1.205.3 1.318.3 1.781.0 2.248.3 3.036.9 3.835.8 4.374.2 5.254.8 7.028.2 7.752.1 8.6609.7 8.761.1 9.906.1 12.544.4 10.756.1 11.526.9 10.134.5 10.237.4 10.634.0 11.316.8 10.963.8 11.178.5 10.426.9 10.315.8 11.514.7 12.951.3 12.951.4	287.8 597.6 1.136.2 2.633.5 3.495.4 5.232.1 5.321.3 5.912.1 9.003.0 11.493.4 12.106.7 12.382.3 12.777.2 16.605.8 19.327.9 20.570.9 19.088.1 19.817.1 19.819.1 21.8248.7 18.799.6 19.842.7 18.799.6 19.842.7 19.577.1 17.365.0 17.365.5	1.492.3 2.160.2 2.728.6 3.265.2 3.336.1 3.815.8 4.677.3 5.082.9 4.433.4 4.689.0 4.920.1 6.834.1 8.096.8 8.473.5 8.231.4 8.231.4 8.231.4 8.231.4 8.231.4 8.231.5 8.325.9 8.337.2 8.3376.9 8.610.3 8.281.2 8.292.7 	302.8 1,884.3 1,767.9 2,018.6 2,167.7 2,199.6 3,115.3 3,1134.8 2,844.5 2,831.3 2,867.4 4,230.8 4,991.8 4,966.8 5,4774.3 5,045.6 4,966.7 5,150.8 5,179.6 5,243.3 5,271.0 5,202.7 5,211.0	1.735.8 1.500.3 1.702.6 1.882.1 2.058.7 2.420.6 2.743.6 2.356.8 2.392.3 3.643.7 4.392.0 4.325.5 4.207.9 4.418.8 3.995.6 3.995.6 3.995.6 3.930.1 4.314.3 4.314.3 4.314.5 4.375.4 4.375.4 4.416.6 4.006.4 4.264.2 4.271.9 	. 5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 183.8 186.7 791.6 416.3 183.8 186.7 810.0 792.8 810.0 792.8 815.6 815.6 824.4 837.9 759.5 615.1
47.636.2 54.929.4	35.131.2 40.716.2	28,842.5	12,281.0	10.863.1 12.202.1	5.698.4 7.141.9	6.288.7 7.458.6	3.467.0	2.821.7 3.331.9	1.259.3	892.0	797.1	409.6
55,588.1 61,753.1 70,474.1	41,158.3	33,652.3	14,158.7	12.290.1 12.822.9	7.203.5	7.506.0 8.405.7 10,307.5	4,126.7 4,163.0 4,590.2	3,343.0 3,815.5	1.367.0 1.387.6 2.086.3 2.587.9 ²¹)	642.8 648.7 1.354.4	597.6 603.5 1.301.9	183.4 186.3 471.0
71,211.3 72,405.6	50,375.6 ²⁴) 49,631.0 50,672.2	40,068.1 ²⁴) 39,307.2 40,672.4	16.680.8 ²⁴) 14.747.7 15.476.9	14.074.1 ²⁴) 14.193.7 14.720.2	9,313.2 10,365.8 10,475.3 10,551.3	10,307.5 10,323.8 9,999.8	5,557.5 4,772.4 4,377.3	4.750.0 5.551.4 5.622.5	2,718.2 2,718.7	1.939.5 1.786.6 1.830.2	1,906.0 1,747.0 1,791.9	626.1 819.2 831.5
73,431.1 76,181.4	51,469.0 54,626.4	40,945.6 44,101.3	15,601.7 17,974.4		10,896.4	10,523.4 10,525.1	4,987.0 5,942.0	5,536.4 4,583.1	2,666.2 2,504.5	1,823.0 1,652.6	1,783.1 1,607.4	755.3 611.7
			I		Banks ⁰) ⁻	1	1	3	1	1	1	1
22.705.7 26.078.5 28.128.7	19.115.2 22.475.7 23.761.9	16.211.5 19.088.7 20.055.2	7.077.8 8.155.0 8.499.0	6.005.6 6,805.1 6,729.3	3.128.1 4.128.6 4.826.9	2.903.7 3.387.0 3.706.7	2.127.4 2.436.7 2.471.2	776.3 950.3 1.235.5	261.2 111.2 175.8	156.5 53.5 149.5	140.8 53.1 149.1	119.5 47.2 106.5
31.648.3 31.761.5 32,092.8	26,880.2 26,265.6 26,724.5	22,156.6 22,053.8 22,899,1	9,526.4 8,443.5	7.285.2 7.625.0	5,985.3	4,723.6 4,211.8	3,117.0 2,590.0	1,606.6 1,621.8	256.7 216.6	148.3 157.8	148.2 157.6	151.0 137.8
32,570.4 33,958.7	27,055.1 29,046.5	22,899.1 23,025.1 24,416.1	8.988.6 9,064.4 10.181.2	7,868.8 7,883.7 7,960.1	6,041.7 6,077.0 6,274.8	3,825.4 4,030.0 4,630.4	2,316.6 2,537.5 3,317.8	1,508.8 1,492.5 1,312.6	166.9 129.1 99.6	127.3 89.0 64.5	126,2 87,9 63,4	137.7 103.9 76.5
'	1		Stat	e, Regiona	l al and Loc	al Banks	1		I	1		
19.349.0 22.275.0	12.555.1 13.951.9	10.037.0 11.044.4	3,979,5 4,328,7	3,842.4 4,140.0	2.215.1 2.575.7	2.518.1 2.907.5	999.8 1.270.2	1.518.3	471.1 777.4	309.4 237.7	239.7 206.7	74.6
25,850.2 29,875.3 30,627.1	15,685.5 17,938,4 ²⁴)	12,371.7 14,006.3 ²⁴)	4.722.3 5,387.3 ²⁴)	4.622.7 5.254.3 ²⁴)	3.026.7	3.313.8	1.584.0 1.816.8	1.729.8 2.115.3	1.168.0 1.170.2 ⁸¹)	623.1 929.8	588.4 929.7	124.4 155.7
31,130.3 31,679.7	18,129.9 18,405.3 18,863.4	13,700.5 14,009.8 14,163.3	4,826.0 4,924.8 5,006.8	5,146,1 5,322,3 5,357.8	3,728.4 3,762.7 3,798.7	4.429.4 4.395.5 4.700.1	1,581.8 1,412.3 1,750.6	2,847.6 2,983.2 2,949.5	1,269.7 1,299.0 1,288.9	796.7 838.9 873.3	796.0 838.2 872.3	279.8 288.6 275.3
32,549.6	19,535.3	15,467.0	5,884.0	5,655.9	3,927.1	4,068.3	1,937.3	2,131.0	1,179.7	736.4	735.4	207.1
4,263.7	2.895.7	2,209.2	1.051.5	817.5	e Bankers	1			I	1		ł
5.006.2 5.952.0	3.548.0 4.156.1	2.628.8 3.033.2	1.223.8 1.351.2	985.6 1,155.5	340.2 419.4 526.5	686.5 919.2 1,122.9 1,287.3	307.7 383.0 486.6	378.8 536.2 636.3	388.4 355.0 537.1	346.9 300.0 469.4	341.3 293.7 466.5	191.3 109.9 207.0
6,781.6 6,643.5 6,968.7	4,540.6 4,271.7 4,561.7	3,253.3 2,983.2 3,178.2	1,517.5 1,275.5 1,361.7	1.156.5 1.084.2 1.174.4	579.3 623.5 642.1	1,287.3 1,288.5 1,383.5	544.7 519.8 565.8	742.6 768.7 817.7	834.7 928.2 927.9	671.3 657.0 660.8	661.8 650.3 648.5	271.3 345.4 330.5
6,953.0 7,155.6	4,553.0 4,837.0	3,175.1 3,436.5	1.357.5 1.591.8	1,171.2 1,180,6	646.4 664.1	1,377.9	592.5 584.7	785.4 815.8	916.5 832.9	652.7 588.2	637.1 572.4	310.5 310.5 249.7
			Spe	cialised C	ommercia	l Banks +)	1	1	I		I
1.317.8	565.2 740.6	384.8 495.7	172.2 206.1	197.6 271.4	15.0 18.2	1 80.4 244.9	32.1 36.8	148.3 208.1	138.6 123.4	79.2 51.7	75.3 44.1	24.2 5.6
1.822.2 2.168.9 2.179.2	825.2 1.016.5 963.8	562.9 652.0 569.7	225.4 249.6 202.7	315.4 378.1 338.4	22.1 24.3 28.6	262.3 364.5 394.1	48.4 79.0 80.8	213.9 285.5 313.3	205.4 326.3	112.4 190.1	97.8 166.2	33.1 48.1
2,213.8 2,228.0 2,517.5	980.7 997.4 1,207.6	585.3 582.0 781.7	201.8 173.0 317.4	354.7 379.9 433.9	28.8 29.1 30.4	395.4 415.4 425.9	82.6 106.4	312.8 309.0	303.7 324.9 331.7	175.0 203.2 208.0	143.0 179.0 185.8	56.2 74.7 65.6
	1	,	21713	7.12.7	50.4	423.9	102.2	323.7	392.3	263.5	236.2	78.4

of the Credit Institutions^{*}) (cont'd) of DM

Liabilities

					Other reserves,								unds borrowe periods ⁹) ¹⁰		
Own accept- ances in circu- lation	Bonds in circu- lation *)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	amounts placed to reserve for specific liabili- ties, ad- justment of values 7)	Other liabili- ties ¹⁸)	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit ⁸) ¹⁹)	Recon- struc- tion Loan Corpo- ration and Berliner Industrie- bank AG	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End of year or month
				1		A11			oups ¹)						
1,864.7 1,851.7 715.8 542.9 478.8 552.3 453.4 340.9 2670.0 5785.6 635.0 585.6 487.1 388.3 389.3 355.8 373.6 354.7 368.5 355.8 375.9 408.1 355.9 408.1 409.1 355.9 408.1 408.1 409.1 355.9 408.1 409.1 355.9 409.1 355.9 409.1 355.9 409.1 355.9 409.1 355.9 409.1 400.1 400.1 400.1 400.1 400.1 400.1 400.1 400.10	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.698.3 11.755.4 13.498.0 15.629.3 19.983.6 25.890.7 26.116.7 29.627.2 35.591.9 36.580.2 37.227.6 37.227.6 37.227.6 37.227.6 39.338.4 39.926.9 40.507.8 41.028.7 41.365.9 41	711.6 5.152.7 7.743.3 10,869.6 13,570.5 15,767.0 18,584.0 20,676.6 23,137.2 24,970.1 26,224.7 26,896.4 35,003.9 ²⁸) 35,177.8 36,048.7 36,280.5 36,624.9 36,580.6 36,774.3 37,388.2 37,388.2 37,909.0 38,578.0	394.3 728.7 1.291.5 3.329.8 6.656.9 9.749.8 12.294.7 ⁽⁸⁾ 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 20.379.0 ³¹ 20.681.7 20.685.2 20.878.1 ⁸⁶ 21.036.9 21.036.9 21.036.9 21.036.9 21.1226.6 21.440.6 21.749.6 21.388.0 22.141.7 23.387.6 ³⁷ 22.388.6 ³⁷	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.055.2 3.806.1 4.572.7 6.813.6 8.168.1 8.256.7 9.652.6 12.186.5 12.372.2 13.057.5 13.179.4 13.333.7 13.440.8 13.530.3 13.5580.7 13.62.5 13.713.7 13.834.0	1.019.5 1.532.7 1.838.2 2.116.6 2.471.2 2.873.4 3.596.4 3.596.4 3.596.4 3.596.4 4.220.0 5.049.8 5.259.2 5.434.3 5.583.8 5.591.0 5.535.6 5.535.6 5.434.3 5.543.4 5.521.6 5.434.3 5.432.3 6.537.6 5.437.5 5.537.6 5.437.5 5.437.5 5.437.5 5.437.5 5.437.5 5.537.6 5.537.6 5.437.5 5.437.5 5.437.5 5.437.5 5.437.5 5.537.6 5.537.6 5.537.6 5.437.5 5.437.5 5.537.6 5.437.5 5.537.65.557.557.557.557.557.557.557.557.557.5	1.746.9 ¹⁸) 1.675.9 2.152.6 2.359.1 2.895.4 3.630.9 3.930.8 4.630.3 4.937.4 5.925.8 6.0661.9 7.214.4 6.949.6 ²²¹) 6.716.5 6.307.3 6.188.7 6.271.7 5.827.4 6.897.9 6.945.9 7.144.3 7.911.5 8.607.5 7.519.7 7.523.2	1.148.7 1.407.3 1.921.1 2.575.7 3.337.8 4.402.7 5.380.6 5.845.3 6.745.5 7.473.9 8.050.7 8.050.7 8.050.7 9.327.4 9.438.0 9.438.0 9.438.0 9.797.8 9.7	112.7 142.1 96.2 95.2 96.2 70.2 80.3 80.9 127.4 232.1 237.5 346.2 439.5 439.5 437.4 434.2 436.5 449.5 437.4 437.4 436.8 449.5 437.4 437.4 436.2 437.5 346.2 437.5 346.2 437.5 346.2 437.5 346.2 437.5 346.2 437.5 346.2 437.5 45.5 505.4 505.2 505.4 505.2 505.4 505.2 505.4 505.2 505.2 505.2 505.4 505.2 5	2.214.7 3.493.7 5.258.0 5.283.4 4.266.0 4.565.6 6.105.9 4.563.6 3.680.8 2.274.318) 2.348.519 2.348.519 2.872.7 3.310.0 2.683.8 2.341.1 3.897.1 2.985.4 3.685.0 3.929.5 3.221.6 3.929.5 3.221.6 3.929.5 3.221.6	5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 1.808.6 1.127.5 1.4808.6 1.127.5 1.4418.1 1.446.9 1.754.5 2.007.6 1.637.6 1.532.1 977.3 784.6 2.007.6 1.639.4 1.532.1 1.938.0 864.6 1.190.0 2.404.8 2.404.9		1.299.2 1.777.3 2.451.6 3.309.5 4.660.9 6.230.1 7.034.8 8.778.9 10.172.3 12.050.0 12.058.3 13.978.6 16.822.9 16.951.4 17.270.3 18.904.0 17.988.8 18.369.8 18.563.0 19.125.1 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.903.5 ⁴⁷ , 18.906.7 ²⁷ , 	3.243.1 5.416.9 7.969.5 9.912.2 13.732.1 17.866.8 21.658.7 ¹⁸) 23.978.0 25.073.4 26.711.5 27.269.9 29.735.9 34.205.3 ²⁰) 34.569.2 34.790.5 34.292.3 35.088.4 35.414.3 35.561.0 35.770.3 35.717.4 35.849.6 35.577.7	153.5 294.3 1.144.3 2.055.6 2.327.1 2.634.2 2.631.1 2.521.1 2.483.8 2.497.2 2.838.4 3.336.7 3.419.9 3.423.7 3.413.1 3.552.6 3.524.9 3.683.8 3.777.2 3.683.8 3.777.2 3.683.8 3.777.2 3.633.9 0.0 3.933.9	1949 1950 1951 1952 1953 1955 1955 1955 1955 1955 1955 1957 1959 1959
	43.555.1		1	1			mmerc	ial B	1	1	1		T	1	1
224.9 327.7 327.8 316.2 432.9 309.6 298.9 356.1 508.4	2.216.9 2.733.1 3.135.0 3.689.7 4.164.9 4.204.5 4.262.6 4.376.6	2.913.6 3.033.3 3.132.5 3.799.3 4.325.7 4.711.7 4.767.9 4.849.4 4.816.4	882.4 939.1 946.1 951.6 1,399.3 ²¹) 1,431.3 1,444.1 1,454.8 1,476.9	2.265.6 2.710.0 2.733.6 3.162.2 3.602.7 3.959.0 3.958.5 3.967.9 4.004.3	1.246.3 1.269.2 1.283.4 1.485.0 1.706.6 1.771.7 1.765.5 1.726.8 1.706.0	1.496.0 1.833.8 1.885.7 2.388.8 2.353.7 ²⁵) 2.513.9 2.575.3 2.678.3 2.161.9	4.757.7 5.139.4 5.189.6 5.712.5 6.728.5 6.738.4 6.799.9 6.770.6 6.665.7	25.8 27.4 32.8 22.9 31.1 28.6 24.4 23.2 28.9 ks °) +)	1.082.2 1.131.2 1.162.4 1.696.2 2.113.9 2.429.5 1.362.4 1.811.5 2.863.9	897.8 937.3 952.1 1.206.2 1.454.3 1.598.6 627.1 944.1 2.072.0	911.7 818.2 919.2 1.233.0 1.363.7 1.403.8 1.414.8 1.415.5 1.413.2	1,566.9 1,917.4 1,928.9 1,867.9 2,358.6 2,879.6 2,862.2 2,826.1 2,822.8	1.068.6 1.326.5 1.326.8 1.646.5 1.808.0 1.814.0 1.814.0 1.816.7 1.836.6 1.816.6	618.0 636.7 644.9 737.1 847.8 980.0 1.011.6 1.074.2 1.096.3	Dec. 1958 Dec. 1959 Dec. ¹⁷) Dec. ¹⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
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 54.2 64.4 80.0 39.7 49.1 72.5		785.3 998.3 1.075.5 1.124.0 1.131.2 1.169.5 1.175.2	129.0 123.1 113.3 160.2 161.4 166.3 179.4	1.184.5 1.346.5 1.591.3 1.682.4 1.682.4 1.682.4 1.682.4	572.2 664.2 801.5 833.9 832.3 800.5 801.6	754.4 1.004.7 865.4 1,398.8 1.354.4 1,518.4 901.5	3.100.5 3.357.9 3.573.7 3.860.2 3.947.8 3.966.6 3.827.9		283.9 406.9 569.7 720.4 163.1 339.3 1.032.4	373.7 375.0 532.8 705.6 146.2 330.0 1,002.7	481.5 655.7 695.1 715.1 720.5 713.0 732.5	336.1 323.8 419.5 393.8 374.2 374.6 360.4	96.0 97.1 106.7 108.2 108.6 108.9 105.9	58.7 71.1 75.9 125.9 128.9 179.4 190.9	Dec. 1959 Dec. ¹⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
						State, R	egional a	nd Local	Banks +)	1	1	1	1	1
100.2 1 23.9 127.5 164.8 67.1 96.2 136.3 190.7	2.215.9 2.733.1 3.135.0 3.689.7 4.164.9 4.204.5 4.262.6 4.376.6	1.804.5 1.924.6 2.419.7 2.777.8 3.049.5 3.088.2 3.126.9 3.093.9	524.7 585.0 589.7 1,025.8 ²¹) 980.6 995.5 1,001.0 1,025.7	733.4 965.9 1.170.8 1.280.5 1.498.8 1.498.6 1.504.3 1.508.7	496.1 513.4 613.3 669.2 705.6 698.0 692.2 672.9	448.0 699.8 940.7 1.158.9 ²⁵) 761.0 845.0 804.1 966.1	1.202.5 1.336.5 1.559.4 1.742.9 1.957.8 1.937.1 1.883.6 1.910.9	1.2 2.2 0.6 0.9 0.7 0.9 0.6 1.3	245.1 279.2 535.4 637.1 725.4 428.8 570.8 772.7	274.4 254.4 449.9 488.1 462.5 180.9 263.6 550.1	315.9 304.9 518.9 594.3 624.4 630.1 637.2 619.7	852.4 1.178.0 1.105.4 1.295.8 1.686.2 1.702.1 1.672.3 1.722.0	947.9 1.183.4 1.466.0 1.585.3 1.574.9 1.571.7 1.584.0 1.554.3	375.7 384.5 465.3 573.2 619.8 644.1 654.7 670.6	Dec. 1958 Dec. 1959 Dec. ¹⁷) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec. ²⁸)
	1	I	I	1	I	I	Private I	I .	1	1				49.5	Dec 1050
82.6 116.5 99.8 147.2 125.4 130.0 134.0 179.3		128.9 150.2 175.5 229.3 273.4 277.6 276.1 279.0	139.1 135.5 134.9 149.5 144.1 140.7 140.3 132.2	318.2 375.8 435.1 497.3 532.0 531.6 535.1 555.3	136.9 145.4 166.3 180.2 183.0 185.9 185.0 183.1	173.9 179.8 247.2 202.8 185.7 213.3 213.0 156.8	524.2 542.6 635.8 646.8 747.9 737.5 742.3 752.6	8.1 11.7 14.2 17.6 13.8 13.4 14.2 14.2	496.0 454.9 526.9 690.6 724.1 572.3 652.2 792.4	231.3 259.2 298.4 349.3 332.0 241.3 261.3 409.4	31.1 26.8 54.7 70.5 60.2 59.9 61.1 57.1	214.2 231.6 241.8 372.5 500.7 494.3 484.6 465.4	15.3 4.2 4.0 3.6 7.1 8.5 10.2 10.5	78.3 77.8 95.7 121.0 123.2 124.5 122.9	Dec. 1958 Dec. 1959 Dec. ¹⁷¹ 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec. ²⁹)
	I.	I	ł	1	I	1	П	1	Banks +)	1		1			Dec 10rc
16.6 21.1 34.7 56.5 37.1 33.0 36.7 65.9	1.0 	171.6 173.2 205.8 243.1 264.8 270.9 276.9 268.3	73.5 89.6 103.9 110.7 146.4 146.5 147.2 139.6 ing generation	176.5 183.8 209.8 233.6 245.8 245.9 246.1 257.9	34.3 38.2 41.2 55.6 49.2 49.3 49.2 48.4	140.5 199.8 196.2 1 26.6 168.4 162.6 142.8 137.5	104.9 159.8 159.4 165.1 172.5 177.5 178.1 174.3	16.5 13.5 8.1 12.6 14.1 10.1 8.4 13.4	106.8 113.2 227.0 216.5 259.6 198.2 249.2 266.4	53.0 50.0 82.9 84.1 98.5 58.7 89.2 109.8	5.0 3.8 3.9 4.1 4.2 4.2 3.9	153.9 171.7 196.9 270.8 299.0 291.7 294.6 275.0	27.5 42.9 79.3 112.4 123.7 127.9 133.5 145.9	116.4 115.1 122.9 102.9 113.4 115.4 115.6 111.9	Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.

Part III. — ¹) Alterations are due, in general, to merging or liquidation of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a Cooperatives", footnote ¹¹), and "Instalment Credit Institutions", footnote ¹¹). — ¹⁰ Documentary credits, cash advances. Only new transactions entered into since Currency February 1952, including global adjustment of values which, since then, has been entered by all institutions on the liabilities side: previously it was also possible to deduct it from Also including equalisation claims sold to Deutsche Bundebbank with liability of repurchase. — ¹⁰ Differences in the totals from the figures for Central Bank lending to credit institution account (end-1950: DM 249,7 million). For movement on blocked account and pre-capitulation account, cf. "Statistisches Handbuch der Bank deutscher Länder institutions were included in the sub-group "Specialised Commercial Banks". — ¹⁰ As from January 1960 including the Saarlad. The rows of figures were linked of the individual backing groups. — ¹⁰ As from Jaccember 1956 including mounts credite in "Deposits" and to e a special credit transaction was regrouped, due to a change as to commitment, from "Borrowed funds" to "Loas of May 1959). — ¹⁰ After ¹⁰. — ¹⁰ Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, from "Borrowed funds" to "Loas of May 1959). — ¹⁰ After ¹⁰. — ¹⁰ Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — ¹¹ As from Jacce ¹¹. — ¹⁰ As from Jacce ¹⁰. — ¹⁰ Statistical decrease of DM 380 million due to a special credit transaction was regrouped, due to a change as to commitment, from "Borrowed funds" to "Loas on a trust basis" building and loan departments. — ¹⁰ Statistical increase of DM 587 million due to statistical reasons; cf. footnote ¹⁰. — ¹⁰ Statistical decrease of the dividual backing groups. — ¹⁰ As from December 1960 including the deposits D

1. Interim Statements

in millions

Assets

							Asse							111	million
			Cash re	serve ³)			rbank nces 4)	Matured	B	111\$		bills and st-bearing bonds ⁵)			
End of month	Number of reporting institu- tions ²)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign	Medium- term notes (Kassen- obliga- tionen) ⁵)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
	<u> </u>	<u></u>	1	<u> </u>	с	entral	Giro I	nstitu	tions	ł	1	I	1		1
1958 Dec. 1959 Dec. Dec. ¹⁹) 1960 Dec. ¹⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	11 11 12 12 12 12 12 12 12	23,173.6 25,590.7 26,325.5 29,011.7 34,741.5 ¹⁴) 36,889.1 37,370.5 38,531.2 38,662.5	\$45.6 \$68.7 \$52.7 1.028.7 1.160.0 358.9 400.9 490.7 1,195.4	824.6 844.1 856.6 1.000.9 1.125.6 328.4 370.1 457.0 1.155.5	37.6 35.6 35.8 26.3 61.7 13.5 11.5 11.4 54.2	3.450.2 3.080.8 3.314.9 3.778.2 5.482.3 5.600.4 5.547.6 6.089.5 5.007.3	1.134.0 1.458.4 1.553.3 1.773.5 2.266.4 1.970.7 2.182.7 2.892.4 2.049.5	72.1 92.3 99.1 105.8 145.5 168.1 104.1 99.6 154.3	1.045.6 1.284.0 1.343.1 1.382.3 1.649.7 1.562.1 1.525.6 1.572.8 1.893.4	1,000.3 1,168.8 1,219.8 1,273.0 1,501.1 1,484.4 1,443.8 1,475.7 1,757.7	1.577.2 1.402.8 1.437.8 1.853.7 1.575.8 1.413.7 1.675.0 1.749.8 1.432.0	230.0 296.2 144.2 138.0 87.7 76.6 92.5 82.7	27.1 363.8 370.7 357.5 579.1 709.8 655.8 610.7 615.5	1.652.2 1.800.1 1.854.3 1.944.1 2.290.6 2.529.8 2.537.3 2.560.2 2.481.4	49.9 64.5 69.6 86.3 85.5 64.1 70.5 68.2 71.6
							vings						0.775		71.0
1958 Dec. 1959 Dec. Dec. ¹⁰) 1960 Dec. ¹⁰) 1961 Dec. ¹ 962 Sep. Oct. Nov. Dec.	856 853 866 866 867 867 867 867	40.236.3 47,246.0 48,566.3 56,031.1 63,519.6 ¹⁸) 70,789.5 71.228.4 72,380.7 72,419.6	2.577.6 3.121.6 3.194.1 4.802.5 3.924.9 4.451.9 4.277.0 4.330.6 4.358.4	2,220.5 2,743.7 2,804.9 4,380.0 3,400.1 3,819.9 3,604.6 3,671.5 3,732.1	41.6 43.6 44.5 62.6 57.6 47.1 50.3 68.5	5,139.7 5,042.0 5,277.5 5,571.9 6,833.0 7,193.0 7,290.9 7,595.8 7,233.6	1.577.7 1.681.9 1.736.5 2.269.2 3.189.7 2.560.4 2.648.1 3.114.2 2.940.8	111.2 120.0 128.4 145.3 184.9 218.7 174.3 191.0 188.3	1.437.4 1.466.8 1.501.3 1.765.5 1.962.5 2.077.3 2.057.3 2.038.2 2.088.5	1,266.0 1,274.1 1,308.6 1,559.8 1,738.4 1,853.8 1,830.0 1,806.3 1,836.9	140.3 104.0 104.0 87.6 57.8 20.8 7.4 7.0 5.4		1.0 19.1 19.8 30.7 164.2 152.4 157.1 155.0 152.4	3.990.9 5.792.5 5.937.9 6.056.7 7.627.2 9.324.4 9.405.5 9.479.9 9.433.3	
1958 Dec.	1		11				nsof		=		-				
1958 Dec. Dec. ¹⁰) 1960 Dec. ¹⁰) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	17 17 18 18 18 18 18 18 18 18 18 18	3,890.7 4,451.7 4,638.8 5,014.3 5,952.0 6,390.4 6,709.7 6,627.6 6,737.0	421.4 432.3 434.5 617.8 505.0 454.9 518.0 549.2	410.6 419.7 421.5 604.7 530.0 489.0 438.3 500.2 531.4	17.1 16.8 17.5 17.1 34.6 13.9 15.4 13.0 29.8	938.1 1,143.8 1,223.1 1,008.0 1,419.8 1,549.1 1,888.9 1,761.4 1,685.6	254.0 200.9 243.0 314.2 661.8 584.9 528.2	76.9 \$3.1 \$4.1 104.2 140.1 93.8 70.2 77.2 104.7	280.6 260.0 262.2 342.0 345.3 419.2 450.6 382.1 405.7	264.9 245.8 248.0 324.2 328.1 403.9 432.9 362.1 379.4	47.4 21.8 21.8 17.8 9.6 		1.5 18.4 15.4 104.9 131.8 143.8 138.9 142.4	273.0 366.8 369.4 372.9 506.4 551.5 548.5 544.2 553.6	
Into Dec		i)					s of Indus								
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1,182,5 1,278,6 1,337,3 1,729,9 1,894,5 2,056,9 2,016,3 2,069,7	84.4 74.0 98.3 108.5 39.7 28.3 31.9 75.4	81.6 70.6 94.8 104.6 37.4 26.2 28.6 71.8	4.2 4.4 4.2 8.4 2.8 2.1 1.8 4.4	344.4 388.9 287.2 435.5 537.2 716.5 660.4 614.2	130.4 78.1 157.4 93.7 124.8 302.9 240.2 228.1	39.9 55.1 61.3 91.5 55.3 38.7 45.2 54.4	78.0 68.3 104.9 99.5 119.5 126.2 107.1 111.1	69.3 62.1 96.8 91.6 113.4 118.3 98.0 101.5	38.0 21.8 17.3 9.6 		0.7 2.1 11.0 41.9 63.6 73.5 73.4 73.8	105.3 110.9 119.3 161.6 163.7 163.7 164.2 170.2	
				c	entral Ins	titutions	of Agricu	ltural Cre	dit Coop	eratives	I		4.	1	
1958 Dec. 1959 Dec. Dec. ¹⁰) 1960 Dec. ¹⁰) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	12 13 13 13 13 13 13 13 13 13	2,708.2 3,173.1 3,360.2 3,677.0 4,222.1 4,495.9 4,652.8 4,611.3 4,667.3	337.0 358.3 360.5 519.5 438.4 465.3 426.6 486.1 473.8	329.0 349.1 350.9 509.9 425.4 451.6 412.1 471.6 459.6	12.9 12.4 13.1 12.9 26.2 11.1 13.3 11.2 25.4	593.7 754.9 834.2 720.8 984.3 1,011.9 1,172.4 1,101.0 1.071.4	123.6 122.8 164.9 341.7 226.3 189.4 358.9 344.7 300.1	37.0 29.0 42.9 48.6 38.5 31.5 32.0 50.3	202.6 191.7 193.9 237.1 245.8 299.7 324.4 275.0 294.6	195.6 183.7 185.9 227.4 236.5 290.5 314.6 264.1 277.9	9.4 		0.8 16.3 33.6 63.0 68.2 70.3 65.5 68.6	167.7 255.9 258.5 253.6 344.8 387.8 384.8 380.0 383.4	
						Credit	Coope	erative	es +)						
1958 Dec. 1959 Dec. 1960 Dec. ¹⁰) 1960 Dec. ¹⁰) 1961 Dec. 1962 Sep. Oct. Nov. Dec. ¹⁶) Dec. ¹⁰)	2,193 2,192 2,236 2,240 2,239 2,237 2,236 2,236 2,236 2,236 2,236 2,236	10,209.9 11,897.9 12,172,8 13,999.1 16,186.9 17,910.5 18,207.4 18,382.0 18,563.8 18,812.9	685.6 759.6 782.7 1.077.5 1.041.5 957.0 953.2 952.0 1.128.7 1.133.3	528.8 595.5 614.2 885.9 811.9 754.4 722.7 747.6 850.9 851.0	41.9 46.2 47.1 45.8 60.7 45.0 43.8 40.6 60.2 61.1	1.443.3 1.502.1 1.576.2 1.686.9 2.166.8 2.369.8 2.369.8 2.553.0 2.482.6 2.344.8 2.395.3	1.218.5 1.215.9 1.267.7 1.082.7 1.292.6 1.374.4 1.556.0 1.514.2 1.415.7 1.437.7	\$0.4 \$6.9 90.5 94.0 135.2 121.0 115.2 120.1 126.9 128.9	679.3 746.9 768.6 837.2 961.9 954.4 953.9 970.7 997.5 1,002.2	634.2 693.5 714.9 772.7 887.4 872.5 871.0 889.9 914.8 919.1	4.6 5.9 6.0 10.2 1.8 1.3 1.0 0.5 		0.5 4.9 4.9 7.5 8.5 12.8 12.7 12.2 12.2 12.2	439.1 718.9 739.2 772.7 888.5 1.055.9 1.066.8 1.076.5 1.087.2 1.093.7	
1050 Dee							al Credit	-							
1958 Dec. 1959 Dec. 1960 Dec. ¹⁰) 1960 Dec. ¹⁰) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	747 746 758 761 759 758 757 757 757	6,290.9 7,283.4 7,470.4 8,576.9 9,874.4 10.836.9 11.011.3 11.147.5 11.248.3	516.3 568.7 586.6 805.5 770.8 711.2 697.3 709.4 829.1	418.2 467.9 483.2 686.7 628.5 581.4 550.0 571.8 657.0	24.8 28.4 28.7 27.0 34.5 25.0 21.9 22.6 35.2	761.0 754.6 800.8 843.6 1.091.9 1.178.4 1.298.2 1.274.7 1.191.6	536.2 468.4 492.3 595.4 737.3 768.9 896.1 895.8 841.9	55.3 58.1 60.6 64.5 95.5 82.2 79.5 81.7 86.8	549.2 599.5 615.5 766.9 749.6 751.4 769.3 792.6	515.8 557.8 573.7 618.1 705.3 680.6 681.3 700.8 724.2	4.6 5.9 5.9 8.0 0.6 		0.4 3.7 3.7 6.2 7.2 8.5 8.4 8.4 8.4 8.4	356.2 551.9 567.4 581.3 643.8 752.5 758.7 765.3 771.6	
1958 Dec.	1.444	3.010 0	1 1 4 3	110 4		al data; fo	iral Credit overall fig	ires see Tal	le III A 4)		,			 - 1	
(958 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Sep. Oct. Nov. Dec. 10) Dec. 10)	1,446 1,446 1,478 1,479 1,480 1,479 1,479 1,479 1,478 1,449	3,919.0 4,614.5 4,702.4 5,422.2 6,312.5 7,073.6 7,196.1 7,234.5 7,315.5 7,564.6	169.3 190.9 196.1 272.0 270.7 245.8 255.9 242.6 299.6 304.2	110.6 127.6 131.0 199.2 183.4 173.0 172.7 170.8 193.9 194.0	17.1 17.8 18.4 18.8 26.2 20.0 21.9 18.0 25.0 25.9	682.3 747.5 775.4 843.3 1,074.9 1,191.4 1,254.8 1,207.9 1,153.2 1,203.7	682.3 747.5 775.4 487.3 535.3 605.5 659.9 618.4 573.8 595.8	25.1 28.8 29.9 29.5 39.7 38.8 35.7 38.4 40.1 42.1	130.1 147.4 153.1 167.7 195.0 204.8 202.5 201.4 204.9 209.6	118.4 135.7 141.2 154.6 182.1 191.9 189.7 189.7 189.1 190.6 194.9			0.1 1.3 1.3 1.3 4.3 4.3 3.8 3.8 3.8 3.8	82.9 167.0 171.8 191.4 244.7 303.4 308.1 311.2 315.6 322.1	

(i) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are institutions required to report. — +) Industrial and agricultural.

of the Credit Institutions (cont'd)

	Covering		Debtors		Lo	ng-term lend	ing		No Mortga	ote:				
Equali- sation claims 9)	claims according to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa-	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis		ised in: Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets ?)	End of month
	tion of Burdens")													
		<u></u>			с	entral	Giro I	nstitu	tions					
238.0 230.9 230.9 147.7 259.8 271.8 273.3 276.1 274.8	25.9 26.4 26.4 26.5 26.1 26.4 26.5 26.5 26.5 26.3	1.861.8 2.161.9 2.212.0 2.393.6 2.860.5 3.354.8 3.404.4 3.406.8 3.631.8	1.587.5 1.677.4 1.909.8 2.090.2 2.480.5 2.941.4 3.042.8 3.091.1 3.252.9	274.3 284.5 302.2 303.4 380.0 413.4 361.6 315.7 378.9	9,753.8 11,299.5 11,547.9 12,655.5 15,270.1 17,305.0 17,625.2 17,865.7 18,086.4	8.626.6 9.970.0 10.204.8 11.165.2 13.349.3 15.077.8 15.351.7 15.536.4 15.781.5	1.127.2 1.329.5 1.343.1 1.490.3 1.920.8 2.227.2 2.273.5 2.329.3 2.304.9	2.010.4 2.173.4 2.173.4 2.457.5 2.794.7 3.071.3 3.114.2 3.230.3 3.274.0	2.301.4 2.822.4 3.914.4 3.915.3 4.388.4 4.466.6 4.543.3 4.584.7	1.282.9 1.496.4 1.496.4 1.704.0 2.001.9 2 217.6 2.253.8 2.286.9 2.324.9	31.7 35.7 40.3 46.1 59.0 61.4 61.7 62.7 63.2	16.2 90.9 95.2 94.6 106.8 112.8 114.2 116.1 123.3	175.3 284.2 295.2 383.1 196.3 ¹⁴) 177.5 146.1 201.6 194.9	Dec. 199 Dec. 199 Dec. 199 Dec. 19190 Dec. 190 Sep. 190 Oct. Nov. Dec.
							vings					\$10.6	604.6	Dec. 19
1.572.7 1.541.9 2.519.8 2.441.4 2.417.7 2.417.7 2.417.7 2.415.5 2.396.7	1.092.9 1.065.0 1.065.0 1.039.8 1.006.3 1.108.2 1.125.6 1.127.1 1.091.6	5.355.8 6.099.9 6.197.3 6.931.5 7.696.5 8.943.1 8.891.8 9.049.4 9.060.0	5.296.2 6.025.3 6.122.7 6.824.1 7.569.2 8.783.4 8.740.2 8.898.6 8.902.7	59.6 74.6 74.6 107.4 127.3 159.7 151.6 150.8 157.3	13.592.8 17.344.8 17.968.3 22.001.3 26.050.7 29.080.2 29.567.1 30.014.3 30.352.3	12,939.1 16,435.6 17,059.0 21,005.2 24,847.7 27,767.1 28,265.6 28,723.5 29,129.9	653.7 909.2 909.3 996.1 1,203.0 1,313.1 1,301.5 1,290.8 1,222.4	2,659.4 2,834.8 2,874.8 3,059.9 3,188.3 3,274.6 3,293.2 3,306.9 3,329.8	s, \$32.9 11.254.9 11.794.8 14.590.0 17.156.9 19.198.9 19.547.0 19.547.0 19.892.9 20.182.0	1.678.9 1.895.3 1.937.3 2.144.1 2.325.5 2.399.2 2.405.7 2.422.0 2.455.6	107.8 117.2 132.3 179.1 210.6 228.7 228.9 228.4 245.5	10.6 199.3 990.2 1.126.8 1.211.6 1.232.0 1.251.0 1.262.5	656.2 655.9 812.1 981.9 ¹⁶) 1.029.3 1.055.5 1.140.3 1.152.8	Dec. 199 Dec. 199 Dec. 190 Dec. 190 Dec. 190 Sep. 190 Oct. Nov. Dec.
				Cent	ral Ins	titutio			Cooper				1 104 2	Dec. 10
60.8 64.4 64.5 76.7 84.2 84.5 85.3 85.3 85.3 84.8	4.3 4.2 5.3 5.5 5.5 5.6 5.3	682.6 778.1 779.2 899.1 979.1 1.000.4 969.0 1.007.5 1.074.5	453.2 511.4 512.1 554.6 636.2 618.9 629.2 629.1 650.4	229.4 266.7 267.1 344.5 342.9 381.5 339.8 378.4 424.1	760.6 886.0 972.0 1,073.1 1.314.4 1.577.6 1.607.8 1.623.7 1.614.5	249.1 296.8 381.0 429.4 471.1 509.9 515.6 516.9 505.8	511.5 589.2 591.0 643.7 843.3 1,067.7 1,092.2 1,106.8 1,108.7	166.2 198.4 206.7 233.2 262.3 273.4 275.4 276.5 276.8	0.0 4.6 85.0 ¹¹) 84.7 90.3 91.2 89.5 87.7	10.4 11.0 21.8 ¹²) 21.2 21.5 21.7 21.8 21.6	18.3 24.2 25.2 30.2 31.2 31.2 31.2 31.4	37.6 42.7 43.5 48.9 52.3 52.7 53.2 53.6 53.6	104.3 110.7 112.5 126.7 116.6 100.8 110.0 109.4 125.1	Dec. 199 Dec. 199 Dec. 199 Dec. 19190 Dec. 190 Sep. 190 Oct. Nov. Dec.
					Central I	nstitutions		trial Credi	it Coopera	tives				1.7
6.8 6.6 11.2 11.1 11.1 11.0 11.0	0.5 0.4 0.4 0.4 0.4 0.5 0.5	126.3 143.1 185.9 198.5 208.8 183.1 201.0 220.2	34.7 32.4 52.7 63.2 66.9 65.3 65.9 65.7	91.6 110.7 133.2 135.3 141.9 117.8 135.1 154.5	251.4 290.7 313.4 434.9 562.6 576.3 584.0 592.5	19.0 21.6 27.0 33.4 38.9 41.6 42.6 44.3	232.4 269.1 286.4 401.5 523.7 534.7 541.4 548.2	53.8 63.0 71.8 81.6 83.3 83.9 84.3 84.3 84.6			7.1 8.9 9.1 10.9 11.3 11.3 11.3 11.5	9.0 10.5 11.2 14.2 14.9 15.4 15.6 15.1	32.7 29.9 35.7 21.7 20.3 26.4 24.6 30.9	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. 19 Oct. 19 Oct. Nov. Dec.
	L .	I	I	' (Central In:	stitutions	of Agricu	ltural Cre	dit Coope	ratives				
54.0 57.8 57.9 70.4 73.0 73.4 74.2 74.3 73.8	3.8 3.8 4.9 4.9 5.1 5.1 5.1 4.9	556.3 635.0 636.1 713.2 780.6 791.6 795.9 806.5 854.3	418.5 479.0 479.7 501.9 573.0 552.0 563.9 563.2 584.7	137.8 156.0 156.4 211.3 207.6 239.6 222.0 243.3 269.6	509.2 595.3 681.3 759.7 879.5 1.015.0 1.031.5 1.039.7 1.022.0	230.1 275.2 359.4 402.4 437.7 471.0 474.0 474.3 461.5	279.1 320.1 321.9 357.3 441.8 544.0 557.5 565.4 560.5	112.4 135.4 143.7 161.4 180.7 190.1 191.5 192.2 192.2	0.0 4.6 85.0 ¹¹) 84.7 90.3 91.2 89.5 87.7	10.4 11.0 11.0 21.3 21.2 21.5 21.7 21.8 21.6	11.2 15.3 16.3 19.3 19.9 19.9 19.9 19.9	28.6 32.2 33.0 37.7 38.1 37.8 37.8 37.8 37.8 38.0 38.5	71.6 80.8 82.6 91.0 94.9 80.5 83.6 84.8 94.2	Dec. 19 Dec. 19 Dec. ¹⁰) Dec. ¹⁰) 19 Dec. 19 Sep. 19 Oct. Nov. Dec.
							Сооре		1			307.5	289.5	Dec. 19
670.8 657.9 647.0 634.4 625.7 624.7 624.6 620.5 606.3	201.2 195.5 195.5 188.0 184.0 198.6 201.3 202.0 196.9 193.2	3.599.1 4.261.0 4.346.1 5.050.5 5.722.6 6.496.4 6.468.1 6.558.0 6.539.3 6.611.1	3.589.5 4.252.6 4.337.7 5.037.8 5.709.3 6.486.3 6.486.3 6.458.7 6.547.6 6.526.9 6.598.6	9.6 8.4 12.7 13.3 10.1 9.4 10.4 12.4 12.5	1.285.2 1.772.3 1.797.3 2.332.5 3.021.6 3.683.6 3.795.4 3.903.2 3.988.0 4.091.7	1,283.8 1,769.9 1,794.9 2,326.6 2,994.7 3,649.5 3,761.6 3,863.6 3,946.8 4,050.0	1.4 2.4 5.9 26.9 34.1 33.8 39.6 41.2 41.7	425.4 415.8 404.8 404.6 398.4 399.3 398.7 393.0 404.0	316.1 441.9 455.0 987.2¹³) 1.260.4 1.406.8 1.443.5 1.491.1 1.542.8 1.613.7	63.2 66.1 66.9 121.9 ¹³) 130.0 126.7 124.8 127.1 127.5 135.1	56.5 63.9 64.7 66.6 76.7 84.8 86.6 86.9 87.5 86.1	367.5 363.2 416.9 478.5 528.6 535.5 540.7 549.6 557.6	305.1 316.1 361.0 399.6 377.2 396.9 412.7 431.5 436.2	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec. 16 Dec. 16 Dec. 16
	1 101 2	0 020 0	2,230.5	9.4	680.6		ial Credit	Cooperati	ives 316.1	63.2	26.7	172.8	156.4	Dec. 19
366.8 362.7 362.7 359.0 354.6 349.6 349.5 349.4 347.0	101.2 98.2 98.3 94.5 93.0 102.6 104.8 105.2 102.9	2,239,9 2,653,9 2,710.0 3,153,4 3,590,2 4,077,1 4,070.0 4,121.9 4,092,7	2.645.9 2.645.9 2.702.0 3.140.9 3.576.9 4.067.1 4.060.8 4.111.8 4.080.9	5.0 5.0 12.5 13.3 10.0 9.2 10.1 11.8	950.6 968.4 1.268.5 1.680.7 2,046.7 2,102.4 2,160.4 2,205.3	679.2 948.2 966.0 1.265.0 1.660.0 2.021.5 2.077.2 2.129.7 2.173.3	2.4 3.5 20.7 25.2 30.7 32.0	263.9 264.8 249.8 244.6 237.7 237.7 236.1 232.6	441.9 455.0 613.1 799.7 927.9 954.2 972.3 1.008.2	66.1 66.9 70.0 72.9 74.1 73.6 73.7 74.1	30.6 31.2 32.0 35.0 40.0 41.7 41.9 41.9	197.6 203.3 237.8 262.1 290.6 294.7 297.5 302.9	155.1 162.5 186.3 203.0 185.2 195.1 203.7 207.7	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec.
_	+++ -		1 1 1 1 1			rtial data; fo	ural Credi or overall fi	t Coopera sures see Ts 146.7	tives ble III A 4)	1.	29.8	134.7	133.1	Dec. 19
304.0 295.2 295.3 288.0 279.8 276.1 275.2 275.2 275.2 273.5 259.3	100.0 97.3 97.3 93.5 91.0 96.0 96.5 96.8 94.0 90.3	1,359.2 1,607.1 1,636.1 1,897.1 2,132.4 2,419.3 2,398.1 2,436.1 2,446.6 2,518.4	1,359.0 1.606.7 1.635.7 1.896.9 2.132.4 2.419.2 2.397.9 2.435.8 2.446.0 2.517.7	0.2 0.4 0.2 0.0 0.1 0.2 0.3 0.6 0.7	604.6 821.7 828.9 1.064.0 1.340.9 1.633.0 1.693.0 1.742.8 1.782.7 1.886.4	604.6 821.7 828.9 1.061.6 1.334.7 1.628.0 1.684.4 1.733.9 1.773.5 1.876.7	2.4 6.2 8.9 9.2 9.7	146.7 151.9 152.0 160.0 160.0 161.6 162.6 160.4 171.4	374.1 460.7 478.9 489.3 518.8 534.6 605.5	51.9 57.1 52.6 51.2 53.4 53.4 61.0	33.3 33.5 34.6 41.7 44.8 44.9 45.0 45.6 44.2	157.4 159.8 189.1 216.4 238.0 240.8 243.2 246.7 254.7	150.0 153.6 174.7 196.6 192.0 201.8 209.0 223.8 228.5	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec.16) Dec.16)

due to statistical reasons. — ¹³) Increase of about DM \$ million (January 1960) due to statistical reasons. — ¹⁸) As from December 1960 including agricultural credit cooperatives. — ¹⁹) Statistical decrease: Total of assets DM 46 million, Other assets DM 47 million, due to change in the recording of the relations to affiliated building and loan departments. required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of

1959

1961 1962

1959

1**961** 1962

1959

960 1**961** 1962

1. Interim Statements

in millions

					<u> </u>	Dep	osits					Воггож	ved funds	
					Deposits by	non-banks *)	Int	erbank depos	lits			among which	
End of month	Number of reporting institu-	Total of liabili-										Short borro		Credits availed of by
month	tions ²)	ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	customers with foreign credit institu- tions ⁵)
_					Cent	ral Gi		itution	l S					
958 Dec. 959 Dec. 960 Dec. ¹¹) 961 Dec. 962 Sep. Oct. Nov. Dec.	11 11 12 12 12 12 12 12 12 12	23.173.6 25.590.7 26.325.5 29.011.7 34.741.5 ¹⁴) 36.889.1 37.370.5 38.531.2 38.662.5	9.588.2 9,936.6 10,368.6 11,140.9 14,375.0 ¹⁸) 14,040.5 14,063.7 14,975.3 14,923.1	3,215.8 3,620.1 3,772.7 3,658.2 4,660.7 ¹⁸) 4,875.3 4,747.5 4,772.3 5,050.4	1,084.8 1,209.4 1,252.6 1,263.2 1,684.4 ¹⁵) 1,443.9 1,315.3 1,409.9 1,757.1	2,050.5 2,291.6 2,400.9 2,247.6 2,807.7 ¹⁸) 3,215.6 3,214.5 3,143.5 3,065.6	80.5 119.1 119.2 147.4 168.6 215.8 217.7 218.9 227.7	6.372.4 6.316.5 6.595.9 7.482.7 9.714.3 9.165.2 9.316.2 10.203.0 9.872.7	1.792.2 1.977.1 2.032.5 3.439.9 2.417.4 2.380.0 3.123.8 3.034.6	4,580.2 4,339.4 4,563.4 5,207.8 6,274.4 6,747.8 6,936.2 7,079.2 6,838.1	549.4 548.1 520.3 547.8 644.5 782.5 751.0 684.4	134.4 135.7 106.1 127.7 86.3 231.7 203.6 149.9	91.4 50.6 75.2 83.5 75.7 208.3 170.7 130.1	4.7 0.4 0.6 0.2 0.1 0.3 0.4 0.2
958 Dec.							gs Ban							1
959 Dec. Dec.11) 960 Dec.11) 961 Dec. 962 Sep. Oct. Nov. Dec.	856 853 866 866 867 867 867 867 867	40.236.3 47,246.0 48,566.3 56,031.1 63,519,6 ¹⁸) 70,789.5 71,228.4 72,380.7 72,419.6	33,149.7 39,349.4 40,169.0 46,635.3 53,217.6 ¹⁷) 58,932.0 59,146.3 60,106.3 60,938.0	32,837.1 38,997.3 39,813.4 46,325.6 52,799.4 ¹⁷) 58,480.5 58,615.4 59,601.1 60,501.5	7.047.5 7.952.5 8.151.1 9.019.0 10.815.5 ¹⁷) 12.185.9 12.118.3 12.708.5 12.411.4	2,907.5 3.086.5 3.146.0 3.583.0 3.459.1 4.053.2 3.810.7 4.013.8 3.683.2	22,882,1 27,958,3 28,516,3 33,723,6 38,524,8 42,241,4 42,686,4 42,878,8 44,406,9	312.6 352.1 355.6 309.7 418.2 451.5 530.9 505.2 436.5	90.2 93.5 97.0 109.0 150.7 118.4 159.5 134.9 133.1	222.4 258.6 258.6 200.7 267.5 333.1 371.4 370.3 303.4	169.9 232.9 215.8 230.1 278.6 257.1 230.1 250.7	54.3 110.4 110.4 117.9 116.4 158.8 127.9 93.5 121.3	17.8 24.2 39.8 35.4 72.9 57.1 21.4 16.1	0.0 0.0 0.0
958 Dec.	17	1 2 200 7 4		,				lit Coo					10.2	1
579 Dec. Dec. ¹¹) 560 Dec. ¹¹) 561 Dec. 562 Sep. Oct. Nov. Dec.	17 18 18 18 18 18 18 18 18 18	3.890.7 4.451.7 4.638.8 5.014.3 5.952.0 6.390.4 6.709.7 6.627.6 6.737.0	2,788.5 3,193.5 3,469.9 4,139.4 4,344.7 4,644.5 4,544.0 4,613.3	505.3 585.6 600.3 607.0 638.2 615.4 605.9 606.1 724.0	221.1 267.1 278.4 255.7 295.4 221.6 230.4 231.2 313.3	215.5 227.3 228.7 246.4 240.2 274.9 260.1 260.6 295.0	68.7 91.2 93.2 102.9 102.6 118.9 115.4 114.3 115.7	2,283.2 2,607.9 2,678.5 2,862.9 3,501.2 3,729.3 4,038.6 3,937.9 3,889.3	1,138.8 1.184.3 1.217.6 1.469.0 1.598.6 1.633.7 1.851.1 1.714.4 1.788.0	1,144.4 1,423.6 1,460.9 1,393.9 1,902.6 2,095.6 2,187.5 2,223.5 2,101.3	29.7 52.7 56.0 98.2 77.6 58.9 40.2 53.9 72.9	10.3 36.8 40.1 81.4 56.0 24.9 6.9 21.2 51.5	10.3 36.8 40.1 81.4 56.0 24.9 6.9 21.2 50.5	
958 Dec.	5	1,182.5	828,9	Cent 131.7	ral Institu 57.3		ndustrial(3.2	Credit Coo 697.2	-	373.0	5.5	0.0	0.0	
959 Dec. 960 Dec. ¹¹) 961 Dec. 962 Sep. Oct. Nov. Dec.	5 5 5 5 5 5 5 5 5 5	1,378.6 1,337.3 1,729.9 1,894.5 2,056.9 2,016.3 2,069.7	864.6 875.6 1.127.0 1.145.9 1.288.8 1.236.5 1.299.7	142.0 140.0 145.2 128.8 117.4 116.1 182.7	71.8 62.0 70.9 31.4 29.8 31.2 69.6	71.2 67.3 74.2 70.4 91.3 81.6 79.0 106.4	3.2 3.8 3.9 6.1 6.0 5.9 6.7	722.6 735.6 981.8 1.017.1 1.171.4 1.120.4 1.117.0	324.2 328.4 361.0 436.8 389.1 495.1 423.0 518.0	394.2 374.6 545.0 628.0 676.3 697.4 599.0	33.9 34.1 24.0 27.7 19.4 28.8 21.6	29.1 32.9 18.5 14.9 6.6 16.0 17.1	29.1 32.9 18.5 14.9 6.6 16.0 17.1	
				Centra	l Instituti	ions of A	gricultural	Credit Co	ooperative	s		I		
258 Dec. 259 Dec. 259 Dec. 260 Dec. ¹¹) 260 Dec. 261 Dec. 262 Sev. Oct. Nov. Dec.	12 13 13 13 13 13 13 13 13 13 13	2.708.2 3.173.1 3.360.2 3.677.0 4.222.1 4.495.9 4.652.8 4.611.3 4.667.3	1.959.5 2.328.9 2.414.2 2.594.3 3.012.4 3.198.8 3.355.7 3.307.4 3.313.6	873.5 443.6 458.3 467.0 493.0 486.6 488.5 489.9 541.3	163.8 195.3 206.6 193.7 224.5 190.2 200.6 200.0 243.7	144.3 160.0 161.4 174.2 169.8 183.6 178.5 181.6 188.6	65.4 88.3 90.3 99.1 98.7 112.8 109.4 108.3 109.0	1,586.0 1,885.3 1,955.9 2,127.3 2,519.4 2,712.2 2,867.2 2,817.5 2,772.3	814.6 855.9 889.2 1.108.0 1.161.8 1.244.6 1.356.0 1.291.4 1.270.0	771.4 1.029.4 1.066.7 1.019.3 1.357.6 1.467.6 1.511.2 1.526.1 1.502.3	24.2 18.8 22.1 64.1 53.6 31.2 20.8 25.1 51.3	10.3 7.7 11.0 48.5 37.5 10.0 0.3 5.2 34.4	10.3 7.7 11.0 48.5 37.5 10.0 0.3 5.2 33.4	
58 Dec.	2,193	10,209.9					operat							
55 Dec. Dec.11) 60 Dec.11) 61 Dec. 62 Sep. Oct. Nov. Dec.18) Dec.18)	2.192 2.236 2.240 2.239 2.237 2.236 2.236 2.236 2.207	11.897.9 12.172.8 13.999.1 16.186.9 17.910.5 18.207.4 18.382.0 18.563.8	8.114.7 9.509.7 11.353.6 13.200.7 14.536.0 14.753.8 14.876.9 15.129.3 15.1330.6	8.058.8 9.505.8 9.734.9 11.257.4 13.067.9 14.391.4 14.607.2 14.731.3 14.974.0 15.174.7	2,576.1 2,914.9 2,999.0 3,273.2 3,932.7 4,360.8 4,471.2 4,4539.2 4,449.5 4,476.7	401.3 424.1 430.9 530.6 584.1 650.8 653.7 662.3 681.3 686.2	5.081.4 6.166.8 6.305.0 7.453.6 8.551.1 9.379.8 9.482.3 9.529.8 9.843.2 10.011.8	55.9 69.2 74.8 96.2 132.8 144.6 145.6 145.6 155.3 155.9	26.9 35.1 37.3 37.6 51.3 58.6 56.8 59.0 65.2 65.3	29.0 34.1 37.5 58.6 81.5 86.0 89.8 86.6 90.1 90.6	126.7 171.1 171.9 209.8 205.0 206.7 178.2 200.8 224.5 235.9	105.2 150.8 151.3 142.3 ¹²) 136.2 142.5 109.5 134.1 153.6 161.9	101.1 147.5 148.0 129.1 ¹²) 125.0 126.1 95.0 118.6 140.0 147.7	1.9 0.0 1.8 4.2 4.4 4.5 2.3 1.9 1.9
58 Dec.	747	6.290.9	4,960.8	4.913.2	Ind: 1.690.3		edit Coope					40.1		10
59 Dec. 59 Dec. Dec. ¹¹) 60 Dec. ¹¹) 61 Dec. 62 Sep. Oct. Nov. Dec.	747 746 758 761 759 758 757 757 757 758	7,290.9 7,283.4 7,470.4 8,576.9 9,874.4 10,836.9 11,011.3 11,147.5 11,248.3	4.960.8 5.814.4 5.971.8 6.913.3 7.997.5 8.735.5 8.735.5 8.853.5 8.853.5 8.961.0 9.131.7	4.913.2 5.755.0 5.907.5 6.833.2 7.883.4 8.620.4 8.741.2 8.847.9 9.011.0	1.899.3 1.963.2 2.149.0 2.579.6 2.778.9 2.853.8 2.918.6 2.895.3	330.3 352.2 357.7 426.8 444.2 478.4 478.4 478.4 491.3 503.2	3,503.5 3,586.6 4,257.4 4,859.6 5,363.1 5,409.0 5,438.0 5,612.5	47.6 59.4 64.3 80.1 114.1 115.1 112.3 113.1 120.2	20.1 27.1 28.9 28.5 39.5 42.8 41.4 41.9 49.8	27.5 32.3 35.4 51.6 74.6 72.3 70.9 71.2 70.4	61.6 78.4 79.0 97.1 91.8 85.3 63.0 75.6 81.2	40.1 58.1 76.9 72.8 70.2 46.6 61.5 65.1	36.0 54.8 55.1 74.3 70.6 67.6 44.0 58.4 61.7	1.9 0.0 1.1 4.2 4.4 4.5 2.3 1.9
58 Dec.	1	2010 - 11	9 1 5 9		(Partial data	; for overal	-	Table III A		1				
58 Dec. 59 Dec. Dec. ¹¹ 60 Dec. ¹¹ 61 Dec. 52 Sep. Oct. Nov. Dec. ¹⁸ Dec. ¹⁸	1.446 1.446 1.478 1.479 1.479 1.479 1.479 1.479 1.479 1.478 1.449	3,919.0 4,614.5 4,702.4 5,422.2 6,312.5 7,073.6 7,196.1 7,234.5 7,315.5 7,564.6	3,153,9 3,760,6 3,137,9 4,440,2 5,203,2 5,800,5 5,900,2 5,915,9 5,998,1 6,199,4	3,145.6 3,750.8 3,827.4 4,424.1 5,184.5 5,771.0 5,865.9 5,883.4 5,963.0 6,163.7	885.8 1.015.6 1.035.8 1.124.2 1.353.1 1.581.9 1.617.4 1.620.6 1.554.2 1.554.2 1.581.4	71.0 71.9 73.2 103.8 139.9 172.4 175.3 171.0 178.1 183.0	2,188.8 2,663.3 2,718.4 3,196.1 3,691.5 4,016.7 4,073.2 4,091.8 4,230.7 4,399.3	8.3 9.8 10.5 16.1 18.7 29.5 34.3 32.5 35.1 35.7	6.8 8.0 8.4 9.1 11.8 15.8 15.4 17.1 15.4 15.5	1.5 1.8 2.1 7.0 6.9 13.7 18.9 15.4 19.7 20.2	65.1 92.7 92.9 112.7 113.2 121.4 115.2 125.2 143.3 154.7	65.1 92.7 92.9 65.4¹²) 63.4 72.3 62.9 72.6 88.5 96.8	65.1 92.7 92.9 54.8 ¹²) 54.4 58.5 51.0 60.2 78.3 86.0	

Liabilities

²), ³) and ⁵) to ¹⁰): see footnotes so numbered on third page of Table III B 1. $-^{11}$) See footnote ¹³) on third page of Table III B 1. $-^{12}$) The agricultural credit cooperatives' short-term borrowings in an aggregate amount to the sector "Credit institutions". $-^{13}$) As from December 1960 including amounts credited in respect of savings premiums (Savings to affiliated building and loan departments. $-^{15}$) Statistical increase of DM 571 million (sight deposits DM 158 million, time deposits DM 413 million) due to change in the note ¹⁴). $-^{17}$ Increase of DM 45 million due to statistical reasons; cf. footnote ¹⁵). $-^{18}$) In December 1962 the obligation to render returns was newly defined for the agricultural or more. The December figures are shown for both the old and the new range of institutions required to report. - +) Industrial and agricultural.

of the Credit Institutions (cont'd) of DM

Liabilities

	1	1		1		1	<u> </u>)rigin of fu	nds borrowe	đ	
Own accept- ances in circu- lation	Bonds in circu- lation 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 liabili- ties, ad- justment of values ?	Other liabili- ties ¹⁸)	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit ⁸) ¹⁰)	Recon- struc- tion Loan Corpo- ration and Berliner In- dustrie- bank	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End o month
			<u> </u>		<u> </u>	entral C	 				ÂG				1
1.9 1.8	4.283.2 5.564.6	5.450.4 5.707.7	2.010.4	376.7 475.9	294.0 280.5	619.4 903.1	770.6 824.3	0.1 0.1	3.8 7.9	5.0 2.9	988.1 947.0	2,281.7 2,864.8	4.086.7	525.7 446.1	Dec. 19 Dec. 19
1.8 2.0 4.2 3.4 3.1 2.8	5.790.6 6.482.1 8,100.0 9.531.0 9.685.6 9.806.1	5,738.5 6,202.6 7,316.6 7,763.4 7,858.8 7,907.5	2.173.4 2,457.5 2,794.7 3,071.3 3,114.2 3,230.3	488.3 646.0 727.2 839.2 839.2 839.1	292.9 298.2 309.8 352.4 352.4 344.9	923.3 1.262.1 566.2 ¹⁴) 643.4 671.0 674.2	\$30.7 799.8 \$32.7 \$90.9 \$90.8 908.0	0.1 0.0 0.1 0.1 0.1 0.1	21.4 7.6 5.0 56.1 42.2 24.5 13.7	16.4 39.4 25.6 56.0 41.2 23.0 12.2	967.7 983.6 1.035.7 1,042.8 1,048.4 1,053.0 1,027.8	2,864.8 3,183.1 3,914.9 4,127.1 4,162.3 4,281.0 4,242.4	4,050.2 4,380.5 4,881.7 5,411.3 5,464.8 5,518.3 5,569.2	446.1 531.3 706.9 847.0 887.8 889.0 942.9	Dec. ¹¹) Dec. ¹¹) 1 Dec. 1 Sep. 1 Oct. Nov. Dec.
2.8	9,942.0	7,954.7	3,274.0	851.6	345.5	684.4 Sav	900.8 7 ings B	0.1 anks	13.7	12.2	1.027.8	1 4,242,4	3,307.2	1 942.9	pec.
0.7 0.9 0.9 2.2 0.9 0.6 0.4 0.5 0.5		1,609.6 1,690.8 2,071.5 2,444.3 2,687.7 2,881.3 2,941.2 2,998.6 2,999.5	2.659.4 2.834.8 2.878.8 3.059.9 3.188.3 3.274.6 3.293.2 3.306.9 3.329.8	1,106.6 1,362.0 1,389.7 1,719.7 2,044.5 2,391.6 2,402.5 2,410.8 2,430.6	777.6 862.6 876.4 944.9 985.2 1.045.4 1.049.3 1.050.7 1.083.9	762.8 912.6 947.1 1.009.0 1.165.3 ¹⁶) 1.985.4 2.138.4 2.276.8 1.386.6	288.4 298.7 304.1 332.9 372.2 415.5 409.3 400.9 395.1	0.1 0.1 0.4 0.0 0.0 0.1 0.0 0.0	47.4 94.5 94.6 121.6 62.8 99.9 93.1 91.7 89.9	58.2 57.4 57.4 40.7 15.4 22.5 20.1 28.8 26.1	16.7 14.8 18.3 59.1 58.1 56.5 56.7 56.8 55.9	2.957.0 3.094.9 3.102.6 3.460.0 3.721.8 3.907.1 3.938.3 3.987.7 3.977.1	1.336.6 1.471.7 1.887.2 2.026.8 2.152.4 2.252.4 2.326.3 2.350.6	94.6 80.0 80.6 70.6 66.6 75.2 81.3 84.3 85.2	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Sep. 1 Oct. Nov. Dec.
		576.0	166.2	Centr 150.3	r al Inst 59.1	itution 106.6	s of C:	1	Cooper 51.8	atives 63.1	s +) 11.7	683.7	24.1	42,3	Dec. 1
14.3 18.0 18.0 16.8 3.0 		624.3 705.7 772.2 1.005.5 1.209.2 1.237.6 1.244.4 1.264.6	198.4 206.7 233.2 262.3 273.4 275.4 276.5 276.8	173.6 180.4 206.0 243.9 273.1 273.4 273.7 275.2	62.9 64.3 70.1 74.9 80.7 73.6 71.0 70.7	127.3 128.9 147.9 145.4 150.4 165.0 164.1 149.9	378.9 393.4 443.5 467.3 534.6 575.6 598.7 590.9		68.5 68.8 38.3 30.4 46.0 32.7 48.4 50.4	97.0 97.0 84.0 52.0 48.3 32.4 49.1 95.7	11.1 11.1 11.4 12.5 12.9 12.8 13.1 12.9	766.2 766.2 \$28.3 1,055.2 1,261.0 1,284.6 1,288.5 1,280.2	22.4 112.1 116.2 121.3 124.9 126.3 129.4 126.4	38.9 38.9 66.7 100.4 117.8 122.6 122.6 143.3	Dec. 1 Dec. ¹¹) Dec. ¹¹) Dec. 1 Sep. 1 Oct. Nov. Dec.
				1		nstitutions		rial Cred				218.2			Dec. 1
		225.8 232.8 256.3 405.0 523.5 540.5 546.4 551.2	53.8 63.0 71.8 81.6 83.3 83.9 84.3 84.6	40.5 49.4 54.7 60.2 73.4 73.6 73.7 73.9	7.2 11.1 12.4 13.7 14.6 14.8 14.7 14.7	20.8 33.4 18.4 26.1 35.9 31.9 24.2	95.8 97.1 103.9 125.6 145.7 148.4 150.4 152.6		10.2 29.3 11.8 4.5 22.2 12.9 11.3 9.4	9.5 47.6 11.8 4.3 25.2 12.8 11.2 15.3	5.1 5.0 5.3 5.6 5.6 5.6 5.6 5.6	258.9 275.1 300.8 440.5 558.6 574.0 578.1 567.6	15.7 14.7 15.5 20.0 20.0 20.2 22.4 21.7	5.4 5.7 8.0 26.3 35.4 37.4 37.4 45.4	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Dec. 1 Sep. 1 Oct. Nov. Dec.
1		i 1		C	i Central Inst	itutions of	Agricult	ural Cred	lit Coope	ratives	I		l	I	I
14.3 18.0 18.0 16.8 3.0 		350.2 391.5 472.9 515.9 600.5 685.7 697.1 698.0 713.4	112.4 135.4 143.7 161.4 180.7 190.1 191.5 192.2 192.2	109.8 125.2 131.0 151.3 183.7 199.7 199.8 200.0 201.3	51.9 51.8 53.2 57.7 61.2 66.1 58.8 56.3 56.2	85.9 103.5 105.1 115.5 127.0 124.3 129.1 132.3 125.7	257.1 281.8 296.3 334.6 341.7 388.9 427.2 448.3 438.3	0.0 	41.6 39.2 39.5 26.5 23.8 19.8 37.1 41.0	53.6 49.4 49.4 72.2 23.1 19.6 37.9 80.4	6.6 6.0 6.4 7.2 7.3 7.2 7.5 7.3	424.8 491.1 491.1 527.4 614.7 702.4 710.6 710.4 712.6	8.4 7.7 97.4 100.7 101.3 104.9 106.1 107.0 104.7	36.9 33.2 33.2 58.7 74.1 82.4 85.2 85.2 97.9	Dec. 1 Dec. 1 Dec. ¹¹) Dec. ¹¹) Dec. 1 Sep. 1 Oct. Nov. Dec.
						Credit 230.0		1			15.9	504.9	38.6	31.4	Dec.
13.3 9.2 12.3 9.8 7.0 10.3 12.0 14.0 14.3		487.2 527.0 538.2 596.6 781.5 992.8 1.015.1 1.032.7 1.045.1 1.059.7	425.4 415.8 404.8 404.6 398.4 399.3 398.7 393.0 404.0	638.2 730.1 742.1 845.7 963.1 1.063.2 1.071.0 1.078.9 1.093.7 1.098.3	174.4 199.5 205.3 233.8 263.6 273.7 271.4 268.3 269.7 272.1	270.2 279.6 340.5 358.6 432.7 508.3 513.7 394.5 398.0	164.2 174.1 216.8 252.7 282.9 310.1 306.9 310.3 311.1 309.4	7.6 6.3 6.4 5.6 5.1 5.7 6.4 7.5 7.3	98.1 104.5 148.3 107.3 107.3 171.0 171.9 141.4 134.4 132.0	31.8 31.6 31.6 58.2 35.0 50.8 51.4 45.1 45.8 45.9	16.0 16.1 15.6 16.0 15.5 14.9 13.9 14.3 14.7	532.4 532.4 540.2 925.2 1.102.2 1.289.8 1.315.9 1.329.1 1.337.5 1.360.8	36.6 36.2 96.4 96.1 98.4 99.4 99.4 99.5	24.4 24.7 40.7 54.3 54.0 56.0 58.0 62.9	Dec. 11 Dec. 11 Dec. 11 Dec. 11 Sep. 1 Oct. Nov. Dec. ¹⁸) Dec. ¹⁸)
72 1	_	289.9	278.7	413.0	131.5		l Credit (138.1		ves	31.8	15.9	504.9	38.6	31.4	Dec. 1
7.3 5.9 5.9 8.0 6.6 2.5 4.9 5.8 8.0		324.8 333.4 369.0 496.4 629.6 643.0 654.7 662.0	263.9 264.8 249.8 244.6 237.7 237.7 236.1 232.6	470.9 479.6 544.1 615.3 674.7 680.0 684.7 693.4	152.6 156.8 180.3 201.0 204.8 202.9 201.0 201.6	148.1 172.5 179.1 215.3 221.2 266.8 326.3 328.6 238.3	146.7 162.9 191.7 214.7 236.4 231.9 235.7 235.9	5.2 4.3 4.3 3.5 3.2 4.2 4.1 4.5	79.4 83.4 116.5 85.0 136.4 142.2 117.3 104.2	31.6 31.6 48.1 27.9 38.9 41.6 35.3 33.2	16.0 16.1 14.6 14.3 13.2 12.6 11.5 11.7	532.4 540.2 562.7 675.3 795.1 809.5 817.1 820.2	36.6 38.2 40.3 44.2 38.9 39.0 39.5 40.1	24.4 24.7 21.7 26.5 35.4 36.1 37.0 38.9	Dec. 1 Dec. 1 Dec. 11) Dec. 11) Dec. 11 Sep. 1 Oct. Nov. Dec.
,					(Part	Agricultur ial data; for									
6.0 3.3 4.3 3.2 4.5 5.4 6.2 6.0 6.3		197.3 202.2 204.8 227.6 285.1 363.2 372.1 378.0 383.1 397.7	146.7 151.9 152.0 155.0 160.0 160.7 161.6 162.6 160.4 171.4	225.2 259.2 262.5 301.6 347.8 388.5 391.0 394.2 400.3 404.9	42.9 46.9 48.5 55.5 62.6 68.9 68.5 68.1 70.5	61.9 97.7 100.5 125.3 137.4 165.9 182.1 185.1 156.2 159.7	26.1 27.4 53.9 61.0 68.2 73.7 75.0 74.6 75.2 73.5	2.4 2.0 1.0 2.9 2.1 1.9 1.5 2.3 3.0 2.8	20.0 25.1 25.1 31.8 22.3 34.6 29.7 24.1 30.2 27.8	10.1 7.1 11.9 9.8 12.6 12.7	1.0 1.7 2.3 2.3 2.4 2.6 3.0	362.5 426.9 494.7 506.4 512.0 517.3 540.6	43.6 52.2 57.2 59.4 59.9 59.3 59.3	23.0 14.2 18.9 17.9 19.0 19.1 24.0	Dec. 1 Dec. 1 Dec. ¹¹) Dec. ¹¹) Dec. ¹¹) Dec. 1 Sep. 1 Oct. Nov. Dec. ¹⁸) Dec. ¹⁸)

botrowed tunds 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 affliated building and loan departments. — ¹⁶) Statistical decrease: Total of liabilities DM 46 million, Other liabilities DM 89 million; cf. footcredit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million

1. Interim Statements in millions

Bandard Heinstein Heins				Cash r	eserve ³)	i	Inte	rbank		R	Bills	Treasury	bills and		.	
Number Inform Test Number Print												non-inter	est-bearing			
$ \frac{1}{1000} \frac{1}{100$		of reporting institu- tions	of	Total	which: Balances at Deutsche Bundes-	on Postal Cheque	Total	which: on demand, or with agreed period, or at notice, of less than	interest and dividend coupons, cheques, and bills for collec-	Total	which: Commer- cial			term notes (Kassen- obliga- tionen)	ties and syndicate partici- pations	of own
$ \frac{33}{2} = \frac{3}{2} + $		-l	<u>)</u>	11	1	Priva	te and	Public	Mort	gage B	Banks	1	I	1	<u> </u>	<u> </u>
Bet: Desc Desc <thdesc< th=""> Desc Desc <thd< td=""><td>Nov.</td><td>47 47 48 48 48 48</td><td>30,287.4 34,929.2 38,684.6 38,933.9 39,415.7</td><td>28.0 31.5 33.4 14.1 11.9 9.9</td><td>26.9 30.4 32.2 13.0 11.0 8.8</td><td>3.0 3.6 2.3 1.2 1.4</td><td>1,556.9 1,877.8 2,171.8 2,419.9 2,068.8 2,049.9</td><td>\$65.6 1,018.1 1,162.9 1,290.1 1,018.3 1,040.3</td><td>0.2 0.8 0.5 1.1 0.8 0.5</td><td>0.2 1.4 0.3 1.8 1.3 1.1</td><td>0.0 1.0 0.3 1.8 1.3 1.1</td><td>7.0 4.8 1.5</td><td></td><td>35.2 35.6 58.4 72.1 69.8</td><td>786.1 783.2 890.8 1,128.9 1,142.7 1,122.7</td><td>125.4 152.2 148.1 141.7 159.3 152.1</td></thd<></thdesc<>	Nov.	47 47 48 48 48 48	30,287.4 34,929.2 38,684.6 38,933.9 39,415.7	28.0 31.5 33.4 14.1 11.9 9.9	26.9 30.4 32.2 13.0 11.0 8.8	3.0 3.6 2.3 1.2 1.4	1,556.9 1,877.8 2,171.8 2,419.9 2,068.8 2,049.9	\$65.6 1,018.1 1,162.9 1,290.1 1,018.3 1,040.3	0.2 0.8 0.5 1.1 0.8 0.5	0.2 1.4 0.3 1.8 1.3 1.1	0.0 1.0 0.3 1.8 1.3 1.1	7.0 4.8 1.5		35.2 35.6 58.4 72.1 69.8	786.1 783.2 890.8 1,128.9 1,142.7 1,122.7	125.4 152.2 148.1 141.7 159.3 152.1
$ \frac{3}{2} = 3$					I	I	Priva	te Mortg	age Banks	; °)	1	1	1	I	i	i
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Nov.	29 29 30 30 30	12.957.7 14.640.9 17.065.9 18.942.9 18.908.8 19.143.0	21.3 22.6 23.0 11.0 8.6 6.3	20.4 21.6 22.0 10.1 7.9 5.4	1.8 1.9 2.4 1.5 0.6 0.6	909.4 1,093.7 1,381.8 1,595.9 1,276.0 1,234.3	573.5 665.1 841.0 957.4 712.6 709.8	0.1 0.6 0.4 0.3 0.2 0.2	0.2 0.6 0.2 0.6 0.2 0.0	0.0 0.2 0.6 0.2 0.0	3.6 1.5		29.5 15.0 26.6 29.5 26.0	589.1 588.7 649.4 775.9 785.0 766.7	90.0 115.3 105.8 102.6 112.7 109.2
$\frac{1}{2} \frac{1}{2} \frac{1}$,		Pul	blic Morte	age Bank	8	I		1	L		
$ \begin{array}{c} \frac{55}{25} \ Bec, \\ \frac{34}{25} \ Bec, \\ \frac{34}$	Nov.	18 18 18 18 18 18 18	13.900.4 15.646.5 17.863.3 19.741.7 20.025.1 20.272.7	6.7 8.9 10.4 3.1 3.3 3.6	6.5 8.8 10.2 2.9 3.1 3.4	1.2 1.1 1.2 0.8 0.6 0.8	647.5 784.1 790.0 824.0 792.8 815.6	292.1 353.0 321.9 332.7 305.7 330.5	0.1 0.2 0.4 0.8 0.6 0.3	0.0 0.8 0.1 1.2 1.1 1.1	0.0 0.8 0.1 1.2 1.1 1.1	4.8 1.2 		4.7 5.7 20.6 31.8 42.6 43.8	197.0 194.5 241.4 353.0 357.7 356.0	35.4 36.9 42.3 39.1 46.6 42.9
$\frac{1}{3} = \frac{1}{3} = \frac{1}$	_				Cre	dit Ins	tituti	ons wi	th Spe	cial F	unctio	n s				
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1960 Dec. ¹¹) 1961 Dec. 1962 Sep. Oct. Nov.	24 25 25 25 24 24 24 24	25,458.7 27,903.4 34,495.2 ¹⁴) 36,542.1 37,442.7 37,914.8	345.7 346.3 360.8 422.2 78.6 173.8 213.2	340.2 340.8 355.4 415.0 73.7 169.9 208.6	12.2 12.3 11.2 20.0 2.9 1.7 1.5	1,626.8 1,644.9 1,431.2 1,936.1 1,904.3 2,037.9 2,194.6	1,133.6 1,151.7 1,073.4 1,385.6 1,025.4 1,198.8 1,397.3	7.8 7.8 9.4 13.8 13.2 4.0 4.1	6\$0.0 691.7 731.9 704.5 657.2 729.4 805.7	661.7 673.4 708.5 637.1 539.2 625.0 705.5	978.5 979.5 807.8 995.6 785.3 1.219.0 994.0	54.0 54.0 41.5 686.7 429.1 416.7 406.6	162.9 162.9 206.0 200.6 230.0 230.0 230.0 234.7	360.9 361.5 395.4 540.9 605.8 646.9 650.2	38.9 38.9 52.2 45.8 57.5 63.3 54.5
$ \frac{360}{9} \frac{960}{9} 9$			Re	constructi	on Loan (Corporatio	on, Finanz	tierungs-A	ktiengese	llschaft a	and Berline	er Industri	iebank AC	; +)		
258 Dec. 20 15.987.9 351.2 14.6 739.0 384.9 5.4 583.2 562.5 1.425.3 110.0 3.0 236.4 27.8 259 Dec. 12 14.011.2 330.3 337.4 11.2 1.209.0 77.4 671.4 653.1 977.4 641.0 161.9 346.3 387.7 260 Dec. 12 13.997.4 340.0 11.2 1.209.7 77.4 671.4 653.1 977.4 44.0 10.0 161.9 346.3 387.7 260 Dec. 12 13.997.4 13.4 390.0 19.7 1.391.6 946.6 13.7 704.5 697.1 997.6 45.3 15.0 238.0 589.2 562.5 1.219.0 35.0 238.0 589.2 45.7 14.2 14.2 1.091.4 4.0 739.4 630.7 630.7 637.6 351.0 238.0 589.2 589.2 589.2 589.2 589.2 589.2 650.7 643.8 30.5 138.8 589.2 650.7 643.8 30.5 <td>1958 Dec. 1959 Dec. 1960 Dec.¹¹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.</td> <td>3 3 3 3 3 3 3 3 3</td> <td>7,343.5 \$,481.6 11.985.3¹⁴) 12.142.7 12.228.1 12.217.2</td> <td>15.4 15.4 16.1 26.2 3.1 1.6</td> <td>15.4 15.4 16.0 26.1 3.0 1.5</td> <td>0.1 0.0 0.3 0.2 0.0 0.1</td> <td>416.9 353.8 544.5 123.9 119.5 90.0</td> <td>399.8 346.8 539.0 121.9 117.4</td> <td>0.1 0.0 0.1 0.0 0.0 0.0</td> <td>8.6 6.4</td> <td>8.6</td> <td></td> <td>638.2 394.1 381.7 373.7</td> <td>2.0 2.0 2.0 2.0</td> <td>14.6 17.6 25.4 16.6 19.3 19.3</td> <td>0.2 0.8 1.6 8.8 5.8 2.7</td>	1958 Dec. 1959 Dec. 1960 Dec. ¹¹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	3 3 3 3 3 3 3 3 3	7,343.5 \$,481.6 11.985.3 ¹⁴) 12.142.7 12.228.1 12.217.2	15.4 15.4 16.1 26.2 3.1 1.6	15.4 15.4 16.0 26.1 3.0 1.5	0.1 0.0 0.3 0.2 0.0 0.1	416.9 353.8 544.5 123.9 119.5 90.0	399.8 346.8 539.0 121.9 117.4	0.1 0.0 0.1 0.0 0.0 0.0	8.6 6.4	8.6		638.2 394.1 381.7 373.7	2.0 2.0 2.0 2.0	14.6 17.6 25.4 16.6 19.3 19.3	0.2 0.8 1.6 8.8 5.8 2.7
280 Déc. ¹¹ /23 234.4 340.0 11.2 1.077.4 726.6 94.4 725.5 708.5 607.8 41.5 204.0 377.8 514.2 Not 231 23534.6 52.4 47.5 27.7 1.371.6 840.6 13.7 657.1 995.6 485.1 195.6 555.0 228.0 589.2 48.7 Nov. 211 23697.6 111.4 207.1 1.4 1.061.4 1.063.4 41.4						Other C	redit Inst	itutions w	rith Speci	al Functi	ons +)					
955 Dec. Dec. 192 174 2,351,5 2.042.1 45.0 41.4 45.0 7.3 45.6 35.6 47.5 47.5 47.5 0.6 436.1 41.6 45.1 71.4 ¹¹ 45.1	1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	22 22 22 21 21 21 21	18.001.0 18.115.2 19.421.8 22.509.9 24.399.4 25.214.6 25.697.6	330.3 330.9 345.4 406.1 52.4 170.7 211.6	324.8 325.4 340.0 399.0 47.6 166.9 207.1	12.1 12.2 11.2 19.7 2.7 1.7 1.4	1,209.9 1,228.0 1,077.4 1,391.6 1,780.4 1,918.4 2,104.6	733.8 751.9 726.6 846.6 903.5 1,081.4 1,309.3	7.7 7.7 9.4 13.7 13.2 4.0 4.1	671.4 683.1 725.5 704.5 657.2 729.4 805.7	653.1 664.8 708.5 637.1 539.2 625.0 705.5	978.5 978.5 807.8 995.6 785.3 1.219.0 994.0	54.0 54.0 41.5 48.5 35.0 35.0 32.9	161.9 161.9 204.0 198.6 228.0 228.0 232.7	346.3 346.9 377.8 515.5 589.2 627.6 630.9	38.7 38.7 51.4 44.2 48.7 57.5 51.8
1000 Dec. Dec. 1232 2339 3.549.5 3.549.9 66.4 66.4 62.7 6.7 13.7 85.1 88.1 85.1 1.3 1.5 638.2 697.6 686.9 686.9	1958 Dec.	174	2.042.1	43.3	41.4	7.3	35.6	35.6	1.0	376.8	371.412)	_		_	12.5	_
2958 Dec. 14 4.768.0 527.9 527.9 - 169.5 40.0 - 48.7 48.7 1.077.2 - - 1.268.9 - Dec. 14 5.383.2 521.6 521.6 - 205.4 120.0 - 165.5 1.076.2 - 29.5 1.612.1 - Dec. 15 5.434.6 530.1 380.1 - 276.6 150.1 - 135.0 - 1.367.6 - 29.5 1.612.1 - 29.5 1.612.1 - - 157.5 165.7 1.367.6 - 29.5 1.612.1 - - 1.567.6 - 7.85 1.724.1 - - 1.567.6 - 7.85 2.077.9 - 1.367.6 - 7.85 2.077.9 - 1.367.6 - 7.85 2.077.9 - 1.687.6 - 7.85 2.077.9 - 1.687.7 2.389.9 - - 1.429.1 - 68.7 2.389.9 - - 1.687.7 2.380.9 - -	1961 Dec. 1962 Sep. Oct. Nov.	235 239 241 243	2,382.5 3,011.2 3,549.9 3,712.0 3,767.7 3,861.8	49.2 58.1 66.4 38.0 43.8 40.5	46.7 55.0 62.7 34.6 40.2 36.8	7.8 9.3 13.7 5.7 5.7 5.1	48.3 78.4 88.1 87.9 76.8 83.7	48.3 78.4 88.1 87.9 76.8 83.7	0.6 1.2 1.5 0.4 0.5 0.7	440.3 543.3 638.2 697.6 697.8 691.0	434.1 531.1 627.8 686.9 686.4 678.7	Ξ			16.2 16.2 18.8 17.8 25.3 24.7 25.7	
bcc. ¹¹ 15 5.434.6 530.2 530.2 205.4 120.0 165.5 165.5 1.026.2 29.5 1.612.1 b61 Dec. 15 7.350.7 738.2 738.2 276.6 150.1 165.5 1.026.2 29.5 1.612.1 b61 Dec. 15 7.350.7 738.2 738.2 317.1 190.6 240.0 130.0 1.566.0 78.5 1.724.1 b62 Sep. 15 7.308.6 629.4 629.4 170.2 43.7 250.0 1.456.0 78.5 1.724.1 68.7 2.389.9 68.7 2.389.9 68.7 2.389.9 15 7.278.6 431.2 350.7 111.6 91.6 6.6 1.684.1 68.7 2.389.9 2.50.6 114.97.1 68.7 2.389.9 - -	1958 Dec.	14	4,761.0	527.0		Chequ			Savin —				I _ '	_	1.364 0	
2) to 7) and *): see footnotes so numbered on first page of Table III B 1 19) Source: Federal Ministry for Posts and Telecommunications 11) See footnote 19) on first page of about DM 100 million due to statistical reasons (January 1961) 19) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building	Dec. ¹¹) 1960 Dec. ¹¹) 1961 Dec. 1962 Sep. Oct. Nov.	15 15 15 15 15 15	5.434.6 6.060.5 7.350.7 7.308.6 7.214.3 7.278.6	521.6 530.2 380.1 738.2 629.4 136.6 431.2	521.6 530.2 380.1 738.2 629.4 136.6 431.2		208.4 208.4 276.6 317.1 170.2 250.6 304.4	120.0 120.0 150.1 190.6 43.7 111.6 165.4		165.5 165.5 185.0 240.0 25.0 91.6 80.0	165.5 165.5 130.0 6.6 20.0	1.026.2 1.026.2 1.367.6 1.566.0 1.429.1 1.684.1 1.497.1		29.5 78.5 78.5 68.7 68.7 68.7	1.612.1 1.612.1 1.724.1 2.027.9 2.389.9 2.380.9 2.292.9	
	or about ,	DM 100 m	footnotes so illion due to	numbered statistical	on first page reasons (Jan	e of Table 1 mary 1961).	II B 1) Source: istical decre	Federal Mir ase of DM	istry for 22 million	Posts and T due to char	elecommuni age in the re	cations. — ecording of	¹¹) See foo the relation	· · · · · · · · · · · · · · · · · · ·	i first page ed building

Assets

of the Credit Institutions (cont'd) of DM

	Covering		Debtors		Loi	ng-term lendi	ing			ite:				
	claims according to the								Mortgas compri	sed in:				
Equali- sation claims ⁵)	Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens")	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets •)	End of month
	<u> </u>			<u>.</u>	Privat	e and P	ublic l	Mortga	ge Banl	k s				
505.4 473.7 413.4 398.3 391.0 386.7 386.3 384.2	269.6 268.5 264.0 257.0 248.8 249.1 249.6 248.1	263.2 297.7 340.7 442.5 453.3 466.8 506.8 476.7	222.8 234.1 263.5 336.9 344.5 358.8 386.8 371.1	40.4 63.6 77.2 105.6 108.8 108.0 120.0 105.6	16.254.3 19.419.0 21.954.2 25.521.3 28.254.5 28.721.9 29,133.3 29.570.7	16.060.2 19.148.3 21.648.5 25.181.1 27.895.7 28.359.8 28.775.3 29.213.6	194.1 270.7 305.7 340.2 358.8 362.1 358.0 357.1	2.874.0 3.307.7 3.738.1 4.207.9 4.593.2 4.646.3 4.694.8 4.751.3	12.449.3 15.116.5 17.153.5 20.027.4 22.361.1 22.755.2 23.118.9 23.516.3	2,567.3 2,942.8 3,370.3 3,530.7 3,864.1 3,901.2 3,940.2 3,979.5	10.4 12.1 13.7 15.3 17.8 18.1 18.2 18.2	54.1 55.5 65.0 78.2 84.2 84.9 85.8 87.6	394.2 506.9 608.4 722.8 ¹⁵) 873.6 902.0 933.5 847.5	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. 19 Oct. Nov. Dec.
	1		'			Privat	e Mortgag	e Banks ⁰)				1		
328.8 320.0 282.2 278.5 275.6 275.8 275.4 275.4 273.7	226.4 225.2 220.9 214.7 207.8 208.1 208.5 206.9	118.0 120.4 158.8 177.8 224.9 217.8 232.9 216.4	103.4 103.8 117.5 151.3 192.6 186.7 206.4 188.6	14.6 16.6 41.3 26.5 32.3 31.1 26.5 27.8	8,204.1 9,900.4 11,257.2 13,233.2 14,764.4 15,032.5 15,296.6 15,520.4	8,153,1 9,870,0 11,228,8 13,200,2 14,715,7 14,981,5 15,245,1 15,469,0	51.0 30.4 28.4 33.0 48.7 51.0 51.5 51.4	498.6 576.7 638.0 677.0 710.8 715.2 724.6 729.3	6,033.8 7,602.5 8,777.1 10,599.3 12,067.0 12.333.7 12,578.1 12,785.2	467.4 543.3 602.5 641.7 675.1 680.0 689.1 694.0	0.7 0.8 0.9 0.9 2.2 2.2 2.2 2.2 2.2	33.8 36.6 44.4 51.1 55.6 56.0 56.6 57.4	151.6 158.0 182.0 253.2 187.2 188.4 202.9 204.3	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec.
	1	,				Publ	ic Mortga	ge Banks				1		
176.6 153.7 131.2 119.8 115.4 110.9 110.9 110.9	43.2 43.3 43.1 42.3 41.0 41.0 41.1 41.2	145.2 177.3 181.9 264.7 228.4 249.0 273.9 260.3	119.4 130.3 146.0 185.6 151.9 172.1 180.4 182.5	25.8 47.0 35.9 79.1 76.5 76.9 93.5 77.8	8.050.2 9.518.6 10.697.0 12.288.1 13,490.1 13,689.4 13,836.7 14,050.3	7.907.1 9.278.3 10.419.7 11.980.9 13.180.0 13.378.3 13.530.2 13.744.6	143.1 240.3 277.3 307.2 310.1 311.1 306.5 305.7	2,375.4 2.731.0 3,100.1 3,530.9 3,882.4 3,931.1 3,970.2 4,022.0	6.415.5 7,514.0 8.376.4 9,428.1 10,294.1 10,421.5 10,540.8 10,731.1	2.099.9 2.399.5 2.767.8 2.889.0 3.189.0 3.221.2 3.251.1 3.285.5	9.7 11.3 12.8 14.4 15.6 15.9 16.0 16.0	20.3 18.9 20.6 27.1 28.6 28.9 29.2 30.4	242.6 348.9 426.4 469.6 ¹⁵) 686.4 713.6 730.6 643.2	Dec. 19 Dec. 19 Dec. 19 Dec. 19 Sep. 19 Oct. Nov. Dec.
	1	L.	I	Сте				-	ial Fun		1	1		
265.6 424.2 424.2 403.3 388.2 371.2 370.4 369.8 361.3	102.1 103.9 103.9 108.1 106.6 103.2 103.3 103.4 103.4	1.083.5 1.230.9 1.233.0 1.469.7 2.000.8 2.162.4 1.936.7 2.168.7 1.881.1	834.5 996.6 998.7 1.271.4 1.724.4 1.862.4 1.649.2 1.887.8 1.610.2	249.0 234.3 234.3 198.3 276.4 300.0 287.5 280.9 270.9	10,945.7 12,453.3 12,524.6 14,495.3 16,967.8 19,039.7 19.328.8 19,511.8 19.337.5	5,136.6 6,029.0 6,093.8 6,940.6 8,024.2 9,030.4 9,216.6 9,318.5 9,183.3	5.809.1 6.424.3 6.430.8 7,557.7 8.943.6 10,009.3 10.112.2 10.193.3 10.154.2	5.711.5 6.506.8 6.512.3 7.034.4 8.061.7 8.687.6 8.707.0 8.762.2 8.872.6 ¹⁶)	1,999.0 2,444.1 2,445.6 2,998.4 3,582.5 3,974.2 4,026.5 4,025.5 4,049.6	\$35.9 920.8 920.8 842.5 972.0 1.065.0 1.077.1 1.137.8 1.148.3	90.0 98.5 94.2 214.4¹⁴ 215.9 218.0 218.0 217.7	44.1 38.9 40.9 38.4 35.3 33.5 32.9 33.0 30.9	204.3 220.3 222.5 189.6 1.154.2 1.164.7 1.222.9 1.188.8 1.152.1	Dec. 1 Dec. 1 Dec. 11 Dec. 11 Dec. 11 Sep. 1 Oct. Nov. Dec.
		R	construct	ion Loan	Corporati	ion, Finan	zierungs-A	ktiengesell	lschaft and	Berliner	ndustrieb	ank AG +))	1
3.0 3.9 2.8 2.8 2.8 2.8 2.8 2.8 2.8		16.4 79.3 142.3 271.1 297.5 296.4 285.4 288.6	16.4 79.3 134.7 269.9 267.3 266.6 265.6 258.4	0.0 0.0 7.6 1.2 30.2 29.8 19.8 30.2	6.026.0 6.040.3 6.874.3 7.707.9 8.191.7 8.296.1 8.357.2 8.281.5	2.714.1 2.771.6 3.107.5 3.716.9 4.068.2 4.156.1 4.192.3 4.183.5	3.311.9 3.268.7 3.766.8 3.991.0 4.123.5 4.140.0 4.164.9 4.098.0	240.8 697.2 1,006.3 1,645.6 1,910.6 1,917.7 1,892.7 1,873.5 ¹⁶)	0.0 0.1 0.1 0.1 0.0 0.1 0.0		7.5 7.5 7.5 119.3 ¹⁴) 119.3 119.3 119.3 119.5	1.0 2.1 1.1 1.3 1.4 1.4 1.4 1.4 1.4	65.6 57.3 51.2 1.009.1 1.047.6 1.063.0 1.069.0 991.3	Dec. 1 Dec. 1 Dec. 1 Dec. 1 Sep. 1 Oct. Nov. Dec.
	ı								Functions		1		1 1 1 1 7	Dec. 1
262.6 421.3 421.3 400.4 385.4 368.4 367.6 367.0 358.5	102.1 103.9 103.1 106.6 103.2 103.3 103.4 103.4	1,067.1 1,151.6 1,153.7 1,327.4 1,729.7 1,864.9 1,640.3 1,883.3 1,592.5	\$18.1 917.3 919.4 1.136.7 1.454.5 1.595.1 1.382.6 1.622.2 1.351.8	249.0 234.3 234.3 190.7 275.2 269.8 257.7 261.1 240.7	4,919.7 6,413.0 6,484.3 7,624.0 9,259.9 10,848.0 11,032.7 11,154.6 11,056.0	2,422.5 3,257.4 3,322.2 3,833.1 4,307.3 4,962.2 5,060.5 5,126.2 4,999.8	2.497.2 3.155.6 3.162.1 3.790.9 4.952.6 5.885.8 5.972.2 6.028.4 6.056.2	5.470.7 5.809.6 5.815.1 6.416.1 6.777.0 6.789.3 6.869.5 6.999.1	1.999.0 2.444.1 2.445.6 2.998.3 3.582.4 3.974.1 4.026.5 4.005.5 4.005.5 4.0049.6	\$35.9 920.8 \$42.5 972.0 1.065.0 1.077.1 1.137.8 1.148.3	\$2.5 91.0 \$6.7 95.1 96.6 98.7 98.7 98.2	43.1 36.8 38.8 37.3 34.0 32.1 31.5 31.6 29.5	138.7 163.0 165.2 138.4 145.1 117.1 159.9 119.8 160.8	Dec. 1 Dec. 11 Dec. 11 Dec. 11 Dec. 1 Sep. 1 Oct. Nov. Dec.
2.4	1 -	1.472.3	1,466.9	5.4 0.1	6.2	5.8	0.4	4.7	tution:		14.5	21.4	44.1 50.7	Dec. 1 Dec. 1
2.4 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3		1,702.8 1,718.4 2,185.3 2,549.9 2,683.9 2,740.8 2,823.8 2,859.3	1,702.7 1,718.3 2,142.2 2,549.7 2,550.2 2,594.9 2,686.0 2,779.2	0.1 0.1 43.0 0.2 133.7 145.9 137.8 80.1	6.3 6.3 4.2 4.1 3.7 4.7 5.0 5.2	6.0 6.0 4.0 3.9 3.6 4.6 4.8 4.9	0.3 0.2 0.2 0.1 0.1 0.2 0.3	5.1 5.5 10.1 19.9 18.7 17.4 13.3			13.2 13.7 13.7 19.6 20.1 22.2 22.4	23.9 23.9 26.9 27.4 31.2 31.3 31.6 31.3	50.9 64.3 111.7 96.6 100.5 112.8 125.3	Dec. 1 Dec. 11 Dec. 11 Dec. 1 Sep. 1 Oct. Nov. Dec.
		I	1 –			ue and 1.261.2	Postal 63.5	Saving —	s Bank 52.5	Offic	es ¹⁰)	9,6	2.7	<u>D</u> ec. 1
330.8 331.8 331.8 332.1 332.7 333.0 333.0 333.0 333.0	8.0 7.8 7.5 7.2 9.1 9.5 9.5 9.2				1,324.7 1,468.0 1,510.8 1,709.0 2,043.1 2,254.2 2,259.3 2,261.8 2,458.5	1,201.2 1,422.5 1,465.3 1,651.2 1,982.4 2,197.7 2,198.0 2,200.8 2,397.9	b3.3 45.5 45.5 57.8 60.7 56.5 61.3 61.0 60.6		52.5 62.8 62.8 47.5 93.3 106.0 105.3 105.6 105.3			9.6 9.6 ¹²) 9.6 ¹²) — —	2.7 2.7 ¹³) 2.7 ¹³) — — —	Dec. 11 Dec. 11 Dec. 11 Dec. 11 Dec. 11 Sep. 11 Oct. Nov. Dec.

of Table III B 1. — 18) Since July 1958, instalment sales financing bills. — 18) From October 1960 onwards shown as long-term loan to the Postal Administration. — 14) Increase and loan departments. — 19) Decrease of some DM 115 million due to statistical reasons. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special

1. Interim Statements

						Dep	osits					Borrowe	d funds	
					Deposits by	non-banks *)		In	terbank depo	sits			mong which	;
End of	Number of reporting	Total of										Short borro		Credits availed of by
month	institu- tions ²)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	customers with foreign credit institu- tions 5)
				Pr	ivate a	nd Pub	olic Mo	rtgage	Banks		- 16		·	
1958 Dec. 1959 Dec. 1960 Dec. ¹³) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	47 47 47 48 48 48 48 48 48 48	22.583.4 26.858.1 30.287.4 34.929.2 38.684.6 38.933.9 39.415.7 39.900.3	119.1 143.1 159.3 189.0 173.0 169.4 190.1 216.3	95.2 91.8 76.6 92.4 78.9 70.3 76.4 98.7	68.4 62.5 53.4 57.9 45.0 33.5 40.2 61.7	24.4 26.3 20.0 31.8 30.9 33.9 33.3 34.1	2.4 3.0 3.2 2.7 3.0 2.9 2.9 2.9	23.9 51.3 82.7 96.6 94.1 99.1 113.7 117.6	9.4 12.8 11.9 13.4 15.2 20.3 17.3	14.5 38.5 70.9 84.7 80.7 83.9 93.4 100.3	217.1 172.4 90.2 108.5 120.9 112.2 148.0 155.4	57.4 6.6 25.6 31.9 26.6 24.7 21.4 17.6	44.1 4.6 23.4 31.1 26.6 24.7 21.4 17.2	
				r		Private M	ortgage Ba	nks ⁰)	1	I	1	I	l	1
1958 Dec. 1959 Dec. 1960 Dec. ¹⁹) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	29 29 29 30 30 30 30 30	10.890.9 12,957.7 14,640.9 17,065.9 18,942.9 18,908.8 19,143.0 19,460.2	58.0 59.9 54.4 74.8 76.6 73.9 78.7 82.8	40.8 38.5 32.1 37.3 42.4 38.0 38.8 43.5	25.4 21.9 19.3 19.6 20.6 15.2 17.2 21.8	13.6 14.3 10.3 15.3 19.3 20.3 19.2 19.2	1.8 2.3 2.5 2.4 2.5 2.4 2.5	17.2 21.4 22.3 37.5 34.2 35.9 39.9 39.3	2.7 2.9 4.3 5.8 3.5 5.0 5.6 6.0	14.5 18.5 18.0 31.7 30.7 30.9 34.3 33.3	98.2 39.7 36.3 32.8 63.9 54.7 54.8 54.2	54.7 0.0 7.5 0.5 10.5 1.3 5.5 5.4	43.5 7.5 0.4 10.5 1.3 <i>5.5</i> <i>5.0</i>	
						Public M	lortgage B	anks				· ·		
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	18 18 18 18 18 18 18 18 18 18 18	11.692.5 13.900.4 15.646.5 17.863.3 19.741.7 20.025.1 20.272.7 20.440.1	61.1 83.2 104.8 114.2 96.4 95.6 111.3 133.5	54.4 53.3 44.4 55.1 36.5 32.4 37.5 55.2	43.0 40.6 34.1 38.2 24.4 18.3 23.0 39.9	10.8 12.0 9.7 16.5 11.6 13.6 14.1 14.9	0.6 0.7 0.6 0.4 0.5 0.5 0.5 0.4 0.4	6.7 29.9 60.4 59.1 63.2 73.8 78.3	6.7 9.9 7.5 6.1 9.9 10.2 14.7 11.3	20.0 52.9 53.0 53.0 53.0 59.1 67.0	118.9 132.7 53.9 75.7 57.0 57.5 93.2 101.2	2.7 6.5 18.1 31.4 16.1 23.4 15.9 12.2	0.6 4.5 15.9 30.7 16.1 23.4 15.9 12.2	
							with S	-	Functi	ons				
1958 Dec. 1959 Dec. Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	23 24 25 25 25 24 24 24 24 24	22,748.9 25,344.5 25,458.7 27,903.4 34,495.2 ¹⁰) 36,542.1 37,442.7 37,914.8 37,465.0 ¹⁷)	4,666.3 5,441.8 5,533.9	425.1 455.2 466.8 683.8 600.2 432.3 423.9 415.3 477.9	236.6 262.1 272.4 360.2 252.4 236.8 240.4 321.5	185.4 108.1 189.4 241.2 233.2 171.5 179.2 167.0 148.3	3.1 5.0 7.2 6.8 8.4 7.9 7.9 8.1	3,379.7 3,282.5 3,292.7 2,854.6 4,082.9 4,234.0 5,017.9 5,118.6 4,456.0	698.6 601.9 613.1 825.0 837.6 640.0 923.4 930.7 1,107.4	2,681.1 2,680.6 2,680.6 3,029.6 3,245.3 3,594.0 4,094.5 4,187.9 3,348.6	736.8 774.5 778.0 1.653.0 1.892.7 1.848.9 1.750.9 1.964.6 1.787.8	136.3 287.4 290.9 532.2 314.6 586.5 492.6 697.0 544.6	300.2 256.9 260.4 418.0 244.5 321.5 244.6 449.2 248.7	4.0 0.7 1.5 1.3
		Reconst	truction L	oan Corpo	ration, Fir	nanzierung	s-Aktieng	esellschaft	and Berlin	ier Industi	riebank A	G +)		,
1958 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	3 3 3 3 3 3 3 3 3 3 3 3 3 3	6.761.0 7.343.5 8.481.6 11.985.3 ¹⁰) 12.142.7 12.228.1 12.217.2 12.486.5 ¹⁷)	0.0 	0.0 	0.0 				0.0 0.0		51.8 51.4 597.9 881.5 762.9 747.0 746.8 784.3	21.8 21.4 82.7 67.0 262.3 246.3 246.2 292.3		
_				Ot	her Credi	t Institutio	ons with S	pecial Fun	ctions +)					
1958 Dec. 1959 Dec. Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	20 21 22 22 22 21 21 21 21 21	15.987.9 18.001.0 18.115.2 19.421.8 22.509.9 24.399.4 25.214.6 25.697.6 24.978.5	3,804.8 3,737.7 3,759.5 3,538.4 4,683.1 4,666.2 5,441.2 5,532.9 4,922.5	425.1 455.2 466.8 683.8 600.2 432.2 432.3 414.3 466.5	236.6 262.1 172.4 435.4 360.2 252.3 236.2 239.4 310.1	1\$5.4 1\$8.1 1\$9.4 241.2 233.2 171.5 179.2 167.0 148.3	3.1 5.0 7.2 6.8 8.4 7.9 7.9 8.1	3.379.7 3.282.5 3.292.7 2.854.6 4.082.9 4.234.0 5.017.9 5.118.6 4.456.0	698.6 601.9 612.1 837.6 640.0 923.4 930.7 1.107.4	2.681.1 2.680.6 2.680.6 3.029.6 3.245.3 3.594.0 4.094.5 4.187.9 3.348.6	685.0 723.1 726.6 1,055.1 1.011.2 1.086.0 1.003.9 1.217.8 1.003.5	314.5 266.0 269.5 247.6 324.2 246.3 450.8 252.3	300.2 256.9 260.4 418.0 244.5 321.5 244.6 449.2 248.7	4.0 0.7 1.5 1.3
195B Dec.	174	2,042.1	218.4	I 1 117.6	117.6	ent Cre	dit In: 	stituti 100.s	ons ¹⁰) 100.s	_ 1	1,254.9	1,254.918)	1,082.815)	
1959 Dec. Dec. ¹³) 1960 Dec. ¹³) 1961 Dec. 1962 Sep. Oct. Nov. Dec.	192 195 232 235 239 241 243 242	2.351.5 2.382.5 3.011.2 3.549.9 3.712.0 3.767.7 3.861.8 3.960.1	244.8 245.9 317.7 271.1 209.0 236.8 241.5 346.0	103.2 104.3 167.6 105.7 91.3 119.2 115.5 137.1	103.2 104.3 167.6 105.7 91.3 119.2 115.5 137.1			141.6 141.6 150.1 165.4 117.7 117.6 126.0 208.9	141.6 141.6 150.1 165.4 117.7 117.6 126.0 208.9		1.460.8 1.483.6 1.870.7 2.269.6 2.430.9 2.447.5 2.506.2 2.511.5	1.460.8 1.483.6 1.870.7 2.269.6 2.430.9 2.447.5 2.506.2 2.511.5	1,032.8 5 1,260.8 1,574.8 1,910.5 1,980.5 1,988.1 2,020.8 2,054.0	
1058 Do-	{ a.	4 7/4 4		stal Ch		nd Post				i c e s ¹¹)		,	1	
1958 Dec. 1959 Dec. Dec. 1960 Dec. 1961 Dec. 1962 Sep. Oct. Nov. Dec.	14 14 15 15 15 15 15 15 15 15	4,768.0 5,383.2 5,434.6 6,060.5 7,350.7 7,308.6 7,214.3 7,278.6 8,061.9 t footnotes so	4,385.9 4.991.8 5.037.2 5.691.0 7.042.7 7.060.1 6.805.9 6.881.5 7.470.1	3.957.6 4.555.2 4.590.0 5.252.3 6.311.2 6.405.0 6.371.1 6.463.0 6.815.3	1.672.0 1.772.1 1.796.6 1.978.8 2.556.7 2.301.7 2.272.8 2.385.5 2.610.9		2.285.6 2.783.1 2.793.4 3.273.5 3.754.5 4.103.3 4.098.3 4.077.5 4.204.4	428.3 436.6 447.2 438.7 731.5 655.1 434.8 418.5 654.8	428.3 436.6 447.2 438.7 731.5 655.1 434.8 418.5 654.8		89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6			

*), *) and *) to *): 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 tirms. — resulting from rediscounting of bills (January 1959). — ¹³) Cf. footnote ¹⁷) 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 of some DM 115 million due to statistical reasons. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

in millions

of the Credit Institutions (cont'd)

of DM

of DM							LIAD	ilities							
					Other						C	Drigin of fur for longer	nds borrowed periods ⁹)	1	
Own accept- ances in circu- lation	Bonds in circu- lation ⁶)	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	reserves, amounts placed to reserve for specific liabili- ties, ad- justment of values ⁷	Other liabili- ties ¹⁴)	Lia- bility on guaran- tees, etc.	Own draw- ings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit ⁸)	Recon- struc- tion Loan Corpo- ration and Berliner In- dustrie- bank AG	Credit institu- tions	Public authori- ties	Business enter- prises and indi- viduals	End of month
					Privat	e and I	Public	Mortg	age Ba	nks					
Ξ	11.248.1 14.082.3 16.209.4 19.232.1 21.814.0 21.963.1 22.198.1 22.455.6	5.903.7 6.647.8 7.253.8 7.961.4 8.544.6 8.639.5 8.745.4 8.737.9	2.874.0 3.307.7 3.738.1 4.207.9 4.593.2 4.646.3 4.694.8 4.751.3	826.1 927.3 1,045.3 1,178.0 1,300.1 1,314.7 1,319.2 1,323.9	662.9 749.7 832.5 901.4 995.9 995.2 995.3 985.5	732.4 827.8 958.8 1.150.9 1.142.9 1.093.5 1.124.8 1.274.4	101.9 107.8 112.4 117.2 122.7 122.8 122.9 121.6		0.8 0.2 0.9 — — 0.6	2.7 1.1 1.0 1.3 1.3 7.4 3.8	589.1 555.8 551.5 543.7 537.2 539.6 544.6 530.2	1.214.6 1.675.7 2,002.3 2.607.2 2.980.0 3.012.2 3.041.0 3.060.1	6,292.1 7,059.6 7,667.6 8,229.1 8,883.8 8,979.8 9,154.8 9,243.6	858.4 844.7 844.9 875.8 850.6 859.4 846.3 808.7	Dec. 1958 Dec. 1959 Dec. ¹⁸⁾ 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
,		I	,	I	i	Privat	e Mortgag	e Banks	°)						
	8,244.1 10,049.4 11,473.0 13,533.2 15,230.8 15,322.0 15,470.7 15,632.1	1,185.5 1,295.8 1,370.4 1,467.7 1,557.7 1,577.2 1,589.5 1,581.0	498.6 576.7 638.0 677.0 710.8 715.2 724.6 729.3	316.4 389.0 480.4 566.9 645.1 647.6 650.1 652.8	109.5 141.2 159.3 167.4 212.5 211.9 210.5 203.1	380.6 406.0 429.1 546.1 445.5 311.3 364.1 524.9	43.1 32.9 27.0 21.4 22.1 21.7 21.7 18.4			2.7 1.1 1.0 1.0 1.0 1.0 3.6	357.1 337.8 337.2 325.9 315.4 315.9 320.6 312.1	428.5 514.0 574.8 716.7 830.7 840.8 845.2 846.2	705.8 774.1 820.0 799.1 866.3 869.9 881.9 882.5	236.9 287.1 306.1 336.4 311.7 315.7 317.0 319.5	Dec. 1958 Dec. 1959 Dec. ¹³) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
I		I	I	t.	1	Pub	lic Mortga	ge Banks	5						
	3.004.0 4.032.9 4.736.4 5.698.9 6.583.2 6.641.0 6.727.4 6.823.5	4.718.2 5.352.0 5.883.4 6.493.7 6.986.9 7.067.3 7.155.9 7.156.9	2.375.4 2.731.0 3.100.1 3.530.9 3.882.4 3.931.1 3.970.2 4.022.0	509.7 538.3 564.9 611.1 655.0 667.1 669.1 671.1	553.4 608.5 673.3 734.0 783.4 783.3 784.9 782.4	351.8 421.8 529.7 604.8 697.4 782.2 760.7 749.5	58.8 74.9 85.4 95.8 100.6 101.1 101.2 103.2		0.8 0.9 	0.0 	232.0 218.0 214.3 217.8 221.8 223.7 224.0 218.1	786.1 1.161.8 1.427.5 1.890.5 2.149.3 2.171.4 2.195.8 2.213.9	5,586.3 6,285.5 6,847.6 7,430.0 8,017.5 8,109.9 8,272.9 8,361.1	621.5 557.6 538.8 539.4 538.9 543.7 529.3 489.2	Dec. 1958 Dec. 1959 Dec. ¹³) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
1		I	1	Cre	dit Ins	titutio	onswit	h Spe	cial Fu	inctio	n s				
165.0 165.0 275.0 126.0 25.0 85.0 60.0 78.0	2.235.3 3.510.7 3.510.7 4.570.3 5.518.9 5.512.7 5.551.7 5.379.9	7,966.7 7,937.6 8,005.9 8,637.1 10,802.2 ¹⁸) 11,145.1 11,307.4 11,378.3 11,632.7	5,711.5 6,506.8 6,512.3 7,054.4 8,061.7 8,687.6 8,707.0 8,762.2 8,872.6 ¹⁷)	1.291.0 1.602.9 1.607.7 1.787.3 3.145.0 3.452.7 3.498.7 3.514.3 3.540.1	552.4 640.2 642.1 683.8 670.7 744.1 747.7 746.1 749.2	450.4 469.1 477.5 473.7 543.5 391.5 403.7 490.8	1,036.5 998.9 1,001.6 1,015.4 1,031.4 991.4 976.2 978.2 1,000.5	5.4 7.1 7.8 7.3 7.8	1,109.5 559.8 ¹²) 576.4 ¹³) 484.9 642.1 795.6 703.0 740.6 890.8	63.2 284.0 284.7 318.4 54.9 149.8 80.8 88.5 139.3	700.1 722.1 730.2 945.6 1.026.3 1.023.3 1.026.1 1.021.4 1.005.7	895.9 1.137.5 1.158.8 1.606.4 1.929.5 2.148.9 2.231.5 2.218.0 2.047.5 ¹⁷)	12.137.1 12.665.8 13.705.8 13.724.8 16.826.8 ¹⁰) 17.177.4 17.267.3 17.403.1 17.902.1	350.7 413.1 417.5 543.0 665.1 754.9 756.2 773.0 800.3	Dec. 1958 Dec. 1959 Dec. ¹⁸) Dec. ¹³) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
		Rea	constructio	on Loan C	Corporation	, Finanzie	rungs-Akt	iengesell	schaft and	Berliner	Industri				1
165.0 275.0 125.0 25.0 85.0 60.0 78.0	409.8 711.5 883.2 1.036.4 1.290.0 1.290.0 1.301.3 1.267.2	5,445.5 5,008.2 4,964.7 6,491.9 ¹⁶) 6,410.7 6,464.0 6,486.0 6,699.9	240.8 697.2 1,006.3 1,645.6 1,910.6 1,917.7 1,892.7 1,873.5 ¹⁷)	18.1 18.2 18.3 1.057.5 1.061.5 1.061.5 1.061.5	441.3 500.1 532.0 504.5 545.3 544.1 543.4 544.2	153.7 191.9 204.2 242.9 136.6 118.2 124.5 166.5	607.7 603.0 561.3 525.6 491.5 491.6 491.6 491.3					115.3 46.4 181.6 307.0 333.4 345.8 345.8 221.9 ¹⁷)	5,596.4 5,687.0 6,302.2 8,624.2 ¹⁶ 8,387.7 8,432.8 8,429.4 8,723.0	4.6 2.0 2.4 100.8 103.8 104.1 120.5	Dec. 1958 Dec. 1959 Dec. ¹³) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
					Other C	redit Insti	tutions wi	th Specia	l Functio	ns +)					
1.0 	1.825.5 2.799.2 2.999.2 2.917.5 3.533.9 4.228.9 4.222.7 4.250.4 4.112.7	2.521.2 2.929.4 2.997.7 3.672.4 4.310.3 4.734.4 4.843.4 4.843.4 4.892.3 4.932.8	5.470.7 5.809.6 5.815.1 6.048.1 6.416.1 6.777.0 6.789.3 6.869.5 6.999.1	1.272.9 1.584.7 1.589.5 1.769.0 2.087.5 2.391.2 2.437.2 2.4437.2 2.4452.8 2.478.6	111.1 140.1 142.0 151.8 166.2 198.8 203.6 202.7 205.0	296.7 277.2 285.6 269.5 300.6 316.9 273.3 279.2 324.3	428.8 395.9 398.6 454.1 505.8 499.9 484.6 486.6 509.2	5.4 7.1 7.8 7.3 7.8	1.109.5 559.8 ¹¹ 576.4 ¹² 484.9 642.1 795.6 703.0 740.6 890.8	63.2 284.0 284.7 318.4 54.9 149.8 80.8 80.8 88.5 139.3	700.1 722.1 730.2 945.6 1,026.3 1,026.3 1,026.1 1,021.4 1,005.7	780.6 1.091.1 1.112.4 1.424.8 1.622.5 1.815.5 1.885.7 1.873.0 1.825.6	6.540.7 6.978.8 7.422.6 8.202.6 8.789.7 8.834.5 8.973.7 9.179.1	346.1 411.1 415.5 540.6 644.3 654.1 652.4 668.9 679.8	Dec. 1958 Dec. 1959 Dec. ¹³) Dec. ¹³) 1960 Dec. 1961 Sep. 1962 Oct. Nov. Dec.
					Insta	lment	Credit	,	tution		1			1	D., 1070
12.0 14.3 14.3 10.4 8.9 10.3 10.5 10.5 11.8		62.9 56.1 56.1 100.3 123.2 140.0 141.5 139.6 127.1	4.7 5.1 5.5 10.1 19.9 18.7 17.4 13.3	159.1 187.4 240.4 282.0 301.7 304.5 309.5 309.9	\$2.9 105.2 106.0 112.5 137.5 170.0 168.3 172.8 165.6	247.2 280.1 284.1 353.7 447.5 430.2 439.9 464.3 474.9	1.8 6.7 65.6 95.3 84.9 80.7 91.0 100.9	93.9 198.2 198.3 316.4 407.3 433.0 441.0 451.0 461.1	237.6 307.0 315.6 347.7 331.5 339.3 339.3 354.6	5.8 6.8 6.7 7.3 10.7 10.3 10.0 9.8		67.6 61.2 61.2 105.8 133.3 155.7 155.9 152.7 136.1		4.2 4.3 4.3 4.3	Dec. 1958 Dec. 1959 Dec. ³³) Dec. ³³) Dec. 1961 Sep. 1962 Oct. Nov. Dec.
	1	1	1	Postal	Chequ	,	Postal	Saving	gs Banl	k Offi	ces ¹¹)	1 -	\$9.6	·	Dec. 1958
						292.5 301.8 307.8 279.9 218.4 158.9 318.8 307.5 502.2							89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6 89.6		Dec. 1959 Dec. ¹³) Dec. ¹³) Dec. 1961 Sep. 1962 Oct. Nov. Dec.
		rns of the Po (Savings Pres in an aggreg	minume I am	of F Move 1	(OEO) . 19\	The instals	nont crodit	100010000	S BOTTOWEC	i funds we	re proken	ασωμ μλ ε	sconomic se		bai mor by

Liabilities

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

		of which,											
Banking group	Total number of credit institutions	reporting for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM 500 million to less than DM 1 billion	DM 1 billion and over	
Commercial banks	364	346	17	18	73	44	53	39	34	48	10	10	
Big banks ²)	6	6		_	-	-			_	1	2	3	
State, regional and local banks	93	93	_	1	8	8	18	10	13	23	5	7	
Private bankers	230	212	17	15	56	33	31	24	16	18	2	_	
Specialised commercial banks	35	35		2	9	з	4	5	5	6	1	-	
Central giro institutions	12	12	-	-	-	-	-	_	-	_	1	11	
Savings banks	866	866	-	-	20	86	220	222	188	107	18	5	
Central institutions of credit cooperatives	18	18	-	-	-		-	-	-	16	2		
Central institutions of industrial credit cooperatives	5	5	_	_	_	-	_	_	_	4	1	_	
Central institutions of agricultural credit cooperatives	13	13	_	-	_	_	_	_	_	12	1	-	
Credit cooperatives	11,509	2,239	6	8	1,351	507	276	63	19	9	-	-	
Industrial credit cooperatives	766	759	6	7	218	229	215	59	17	8	_	_	
Agricultural credit cooperatives	10,743	1,480	-	1	1,133	278	61	4	2	1	_	-	
Private and public mortgage banks	47	47	- 1	-	-	1	8	2	2	11	12	11	
Private mortgage banks	29	29	_	-	_	1	3	1	2	7	11	4	
Public mortgage banks	18	18	-	-	-	-	5	1	-	4	1	7	
Credit institutions with special functions	25	25	1	-	1	2	3		2	5	э		
Instalment credit institutions	265	235	24	23	90	25	31	22	12	7	1	_	
Other credit institutions	58	-	_	_	_	-	_		_	_	_	_	
Postal Cheque and Postal Savings Bank offices	15	15			.			•	•	•	•	•	
Total *)	13,179	3,803	48	49	1,535	665	591	348	257	203	47	45	

Position at end of December 1961

*) Including the Saarland. — 1) Balance-sheet total as shown in the Interim Statement, plus endorsement liabilities on rediscounted bills and own drawings in circulation which have been discounted and credited to the borrowers in account. — 9) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 9) Figures printed in italics do not contain Postal Cheque and Postal Savings Bank offices.

IV. Minimum Reserve Ratios and Interest Rates

1. Reserve Ratios and Reserve Classes

(a) Reserve Ratios 1)

per cent of reserve-carrying liabilities

				011	laces ×)	S	ight li	abilitie		Joneba	nk place	>9			7	lime lia	abilitie	\$			vings posits		erve ratios on to liab	
Applical from:				Dauk p	iaces ")		Reserv	e class		(011-Du)	IN PIEC					Reserv	e class			Bank	Non-	Sight	Time	Saving
		1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	places	bank places	liabili- ties	liabili- ties	deposi
									Res	erve-a	arryii	1g Lia	abiliti	es to	Resid	lents								
		1								,	al O	l such	liabilit	ies			5		1		5	n		
1948 July Dec.					10 15						0						5				5			
1949 June	1			:	12						9						5				5			
Sep.	1	}		:	10						8						4				4			
1950 Oct.	. 1			:	15		1			1	2						8				4			
1952 May		15		13	12	11 10	10 9	12 10	11 10	10 9	9	8 8	8 8	8 7	7.5 7	7 6	6.5 6	6 5	5.5 5		4			
Sep.		12	12	11	11		9	9	9	8	8	8	8	7	7	6	6	5	5		4	> no s	ecial ratio	05
1953 Feb.		11	11	10	10	9		10	9 10	.9	9	9	9	8	, 8	7	7	6	6		5			
1955 Sep.		12	12	11	11	10	10			10	10	9	9	9	9	8	8	7	7		6			
1957 May		13	13	12	12	11	11	11	11			9		9	8	7	6	<i>.</i>		6	5			
1959 Aug. Nov.		13 14.3	12 13.2	11 12,1	10 11.0	_	_	10 11.0	9 9.9	8 8.8	7 7.7	_	_	9.9	8.8	7.7	6.6	_	_	6.6	5.5			
1960 Jan.		15.6	14.4	13.2	12.0	_		12.0	10.8	9.6	8.4		_	10,8	9.6	8.4	7.2			7.2	6.0			
Матс		18.2	16.8	15.4	14.0	-	_	14.0	12.6	11.2	9.8	-		12.6	11.2 12.40	9.8 10.85	8.4 9.30		-	8.4 9.00	7.0 7.50	Add	tion to the	e averag
June	: 1	20.15	18.60	17.05	15.50	-				12.40	age lev							_	1 — 1	2,00	1 ,	lev	el of the i rch to Ma	months
July	1	20.15	18 60	17.05	15.50					. ,	age 1ev 10.85					10.85				9.01	7.50	30	20	10
July	T	20.115	10.00	17.05	10.00			1				h liabi							ı		1		•	1
Dec.	. 1	20.15	18.60	17.05	15.50	_	-	15.50	13.95	12.40		-	-	13.95	12.40	10.85	9.30		-	9.00	7.50	h		
1961 Feb.	1	19.50	18.00	16.50	15.00		_	15.00	13.50	12.00	1 0 .50		-	13.50		10.50	9.00		-	8.70	7.25			
Marc					14.00		-	14.00		11.20	9.80 9.45		_		11.20 10.80	9.80 9.45	8.40 8.10		_	8.10 7.80	6.75 6,50			
Apri June		17.55		1	13.50 12.50	_	_	12.50		10.00	8.75			1	10.00	8.75	7.50		-	7.20	6.00	no s	pecial ratio	os
July	1	1	14.40			-	-	12.00	i .		8.40 8.05	_	-	10.80 10.35	9.60 9.20	8.40 8.05	7.20 6.90	_	-	6.90 6.60	5.75 5.50			
Aug. Sep.		14.95	13.80 13.20	12.65	1 1	_	_	11.50	9.90		7.70		-	9.90	8.80	7.70	6.60	_	-	6.30	5.25			
Oct.		13.65	12.60	11.55				10.50	9.45	1	7.35			9.45	8,40 8	7,35 7	6.30	-		6.00 6	5.00 5			
Dec.	. 1	13	12	11	10		-	10	9	8	7		-	9	8		6	-	—	Ū	1.2	1)		
								1	Reser	ve-cai	rying	Liabi	lities	to No	on-res	idents	5							
									.1		al ios wer	lsuchi			1. 1. :]]	ion to i	raeidan	+c)						
1957 May	7 1	20	20	20	20	20	20	120	20 pril 19	20	20	20	20	10	10	10	10	10	10		10			
Sep.		30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20		10			
1959 Apri	il 1	13	13	12	12	11	11	11	11	10	10 7	9 	9	9 9	9 8	8 7	8 6	7 	7	6	6 5	nos	pecial rati	os
Aug. Nov		13 14.3	12 13.2	11 12.1	10 11.0	_	=	10 11.0	9 9.9	8 8,8	7.7		_						_		5.5]		
				•							to the												lition to t of 30 Nov.	
1960 Jan.	. 1	15.6	14.4	13.2	12.0	_	-	12.0	10.8	9.6	8.4			10.8	9.6	8.4	7.2		-	7.2	6.0	30	20	10
Mar	rch 1	18.2	16.8		14.0		-	14.0	12.6		9.8 10.85	_	-	12.6	11.2 12.40	9.8 10.85	8.4 9.30	_		8.4 9.00	7.0	30 30	20 20	10 10
June	e 1	20,15	12,60	17.05	15.50			10.50	1 2 . 7 3	12,10														
1961 May	- 1	20	20	30	30		1	30	30	30	ali su 30	ch liab 	111tles	20	20	20	20			10	10	1	pecial rati	
1067 44	y 1 . 1	30 13	30 12	30 11	10			10	9	8	7	·		9	8	7	6	-		6	5	1 (108	Pecial rati	

(b) Reserve Classes¹)

	From May 1952 to July 1959		Since August 1959
Reserve class	Credit institutions with reserve-carrying sight and time liabilities	Reserve class	Credit institutions with reserve-carrying liabilities (including savings deposits)
1 2 3 4 5 6	of DM 100 million and over of DM 50 million to less than DM 100 million of DM 10 million to less than DM 50 million of DM 5 million to less than DM 10 million of DM 1 million to less than DM 5 million of less than DM 1 million	1 2 3 4	of DM 300 million and over of DM 30 million to less than DM 300 million of DM 3 million to less than DM 30 million of less than DM 3 million

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

(b) Rates of the Deutsche Bundesbank for U.S. Dollar Swaps with Domestic Credit Institutions¹)

Minimum

and maximum

Applicable from :

Discount (---) premium (+)

2)

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
	*/s p. a.	*/s p. a.	% p. a. over advance rate
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 1/8 4	5 1/2 5	
1950 Oct. 27 Nov. 1	6 ²)³)	7	1
1951 Jan. 1			3
1952 May 29 Aug. 21	5 ⁴) 4 ¹ /3	6 5 1/2	
1953 Jan. 8 June 11	4 3 1/2	5 4 ¹ /2	
1954 May 20	3	4	
1955 Aug. 4	3 ¹ /s	4 1/2	
1956 March 8 May 19	4 ¹ / ₂ 5 ¹ / ₂ ⁵)	5 1/2 6 1/2	
Sep. 6 1957 Jan. 11 Sep. 19	5 4 ¹ /s 4	6 5 1/2 5	
1958 Jan. 17 June 27	3 ¹ /2 3	4 ¹ /2 4	
1959 Jan. 10 Sep. 4	2 */4 3	3 ª/4 4	
Oct, 23	4	5	
1960 June 3 Nov. 11	5 4	6 5	
1961 Jan. 20 May 5	3 ¹ /2	4 ¹ /2	
	s of Bank deutscher Länder	·	ks.

⁹) Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks. ¹) This is also the rate for cash advances to public authorities and to the Reconstruction Loan Corporation; cf. footnotes ³) and ⁴). The discount rate for bills expressed in foreign currency was uniformly fixed at 3 ⁴/₀. 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 ⁸). — ¹ Promissory notes arising under the export promotion scheme of the Reconstruction Loan Corporation were discounted at the preferential rate of 4⁴/s 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, at 4⁴/s in the case of lendings to agriculture, maritime shipping and housebuilding, and at 5¹/s⁴/s in the case of lendings until their redemption the rate of 4⁴/s applied. — ⁹) From 19 May 1956 onwards also discount rate for foreign bills, foreign dheques, foreigners' DM acceptances, and export drafts.

(c) Rates of the Deutsche Bundesbank

from :	periods (months)	²) in ⁴ /• 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	\$/s
June 1	1 to 3	- 1/2
July s	1 to 3	- •/a
11	1 to 3	- 1/4
17	1 to 3	— 1/s
Oct. 24	1 to 6	1/2
29	1	1/2
	2 to 6	- 1/4
Nov. 3	1	- 1/2
	2 to 6	1/0
18	1	- 1/2
	2 to 6	раг
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	+11/2
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	^{\$} /s ¹ /s
10	1 to 6	
Feb. 14	2 to 6	1/2 1/2
March 8	1 to 6	$ \frac{1/2}{ \frac{1}{2}}$
30	1 to 2 over 2 to 6	·/2 1/4
July 16	over 1 to 2	
July 16	over 2 to 6	- 1/2
Aug. 1	over 1 to 2	-1
riug. 1	over 2 to 6	
Sep. 24	over 1 to 2	- 1/4
Jeb. 71	over 2 to 6	_ 1/2
1963 Jan. 7	over 1 to 2	
1755 Jan. /	over 2 to 6	- 3/4
() F		
1) For money in 24 August and 1	vestments abro	aa; between 960 also for
facilitating imp		
	Discount or	

innancing. — *) Discount or premium by which the repurchase rate deviates from the selling rate (mean spot rate); par = repurchase rate equal to selling rate.

(d) Rates for Prime Bankers' Acceptances 0

Applicable from*):

1962 July 10

Sep. 6 Oct.

Nov. 2 22

Feb. 1 11 19

1963 Jan.

23

8 10

19

)/_	ner	annum

30 to 59

days (short sight) mean rate

2 1/8

Prime bankers' acceptances with remaining life of

2 */4 2 7/8

2 ^{\$}/₄ 2 ¹¹/₁₈ 2 ¹³/₁₈ 2 ⁷/₈ 2 ³/₄

2 7/8

2 10/16

2 1/4

1 2 1/4

2 ⁸/4 2 ¹³/16 2 ⁸/4 2 ⁷/8

2 ³/4 2 ¹¹/16 2 ³/4 2 ⁷/8 2 ³/4

2 7/8 2 ¹³/16

2 7/8

*) For rates during first half of 1962, see Monthly Report of the Deutsche Bun-desbank, Vol. 14, No. 10, October 1962, p. 106.

60 to 90 days (long sight)

mean rate

Applicable from :	Federal G and Federa	Bills of overnment I Railways ng for	Federal C	terest-bearin Sovernment, deral Postal runni	Storage Agency Bill 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
1960 Feb. 29	3 8/4	3 7/8	4 ¹ /8	4 ⁸ /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 ×/8	5 1/2	4 7/8	5
Nov. 2	4 5/8	4 8/4	5	5 ¹ /8	5 1/4	5 ¥/8	4 3/4	4 7/8
Nov. 3	4 \$/8	4 ¹ /2	4 3/4	4 7/8	5	5 ¹ /8	4 1/2	4 5/8
Nov. 11	3 7/8	4	4 1/4	4 ³ /8	4 1/2	4 %	4	4 ¹ /8
Dec. 20	3 5/8	3 ⁸ /4	4	4 ¹ /8	4 1/4	4 3/8	3 1/4	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 8/8	3 1/2	3 5/8	3 1/4	3 1/8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 8/8	3 1/2	3 5/8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 ¹ /8	3 1/4	3 5/8	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 \$/8	2 ¹ /2	2 8/4	2 7/8	3	3 ¹ /8	2 1/2	2 5/8
April 26	2 1/4	2 3/8	2 ⁵ /8	2 3/4	2 7/8	3	2 ³ /8	2 1/2
May 5	2 ¹ /8	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 1/8	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 \$/8	2 ¹ /2	2 5/8	2 3/4	2	2 ¹ /a
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 1/8	3	2 1/8	2 1/4
June 6	2 1/8	2 1/4	2 5/8	2 3/4	3	3 1/8	2 1/4	2 %/8
July 16	2 1/4	2 3/8	2 3/4	2 7/8	3 ¹ /a	3 1/4	2 3/8	2 1/2
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 8/8	2 1/2	2 %/8
Oct. 3	2 1/2	2 1/8	3	3 1/8	3 3/8	3 1/2	2 5/8	2 3/4

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

%/0 per annum

Day-to-day money ²) One-month loans *) Three-month loans²) Day-to-day money ²) One-month loans²) Three-month loans ²) Month Month 196**2** 1960 $\begin{array}{c}2 \ {}^{3}/_{4} \ - \ 3 \ {}^{1}/_{8} \\2 \ {}^{3}/_{4} \ - \ 3 \\2 \ {}^{7}/_{8} \ - \ 3 \ {}^{1}/_{4}\end{array}$ $3 \frac{1}{6} - 4 \frac{1}{8}$ $3 \frac{5}{8} - 4 \frac{1}{4}$ $3 \frac{1}{8} - 4 \frac{5}{8}$ 3 ⁷/8 - 4 ¹/4 4 ¹/8 - 4 ¹/4 4 ⁸/8 - 4 ³/4 4 ¹/₄ --- 4 ³/₈ 4 ³/₈ --- 4 ¹/₂ 4 ⁵/₈ --- 4 ⁷/₈ $\begin{array}{c}1 \frac{1}{4} - 2\frac{3}{4} \\1 \frac{1}{4} - 2\frac{7}{8} \\2\frac{3}{8} - 3\frac{7}{8}\end{array}$ 2 ¹/s — 2 ¹/s 2 ¹/s — 2 ³/4 2 ³/4 — 3 ¹/s January lanuary February March February March $2 \frac{1}{4} - 3 \frac{1}{4} \\ 1 \frac{7}{8} - 3 \frac{1}{4} \\ 2 \frac{3}{4} - 3 \frac{7}{8}$ $2\frac{3}{4} - 3$ $2\frac{3}{4} - 3$ $2\frac{7}{8} - 3\frac{1}{4}$ $3 \frac{1}{2} - 4 \frac{3}{8}$ $3 \frac{1}{2} - 4 \frac{1}{4}$ $4 \frac{1}{4} - 5 \frac{1}{4}$ $\begin{array}{r} 4 \ \frac{1}{4} & --- \ 4 \ \frac{1}{2} \\ 4 \ \frac{1}{4} & --- \ 4 \ \frac{3}{8} \\ 4 \ \frac{3}{8} & --- \ 5 \ \frac{1}{2} \end{array}$ $\begin{array}{r} 4 \frac{1}{2} - 4 \frac{3}{4} \\ 4 \frac{1}{2} - 4 \frac{3}{4} \\ 4 \frac{5}{8} - 5 \frac{5}{8} \end{array}$ April May June April May June $\begin{array}{c}
2 \frac{5}{8} - 3 \frac{1}{4} \\
2 - 3 \\
2 \frac{7}{8} - 3 \frac{1}{4}
\end{array}$ $\begin{array}{c} 3 & -3 & \frac{1}{8} \\ 2 & \frac{3}{4} & -3 & \frac{1}{8} \\ 2 & \frac{7}{8} & -3 & \frac{1}{4} \end{array}$ $5 \frac{1}{8} - 5 \frac{5}{8} \\ 5 \frac{1}{4} - 5 \frac{5}{8} \\ 5 \frac{5}{8} - 5 \frac{5}{8} \\ 8 -$ $5 \frac{1}{2} - 5 \frac{3}{4}$ $5 \frac{3}{8} - 5 \frac{1}{2}$ $5 \frac{1}{2} - 5 \frac{3}{4}$ July July August September August September $\begin{array}{c} 4 \frac{1}{4} - 4 \frac{5}{8} \\ 4 \frac{1}{4} - 4 \frac{1}{2} \\ 4 \frac{1}{4} - 4 \frac{1}{2} \end{array}$ $\begin{array}{r} 4 \frac{3}{4} - 5 \frac{7}{8} \\ 4 - 5 \frac{3}{8} \\ 3 \frac{1}{2} - 5 \frac{1}{8} \end{array}$ $5 \frac{1}{4} - 5 \frac{1}{2} \\ 4 \frac{3}{8} - 5 \frac{3}{8} \\ 5 \frac{1}{4} - 5 \frac{3}{4}$ $5 \frac{7}{8} - 6 \frac{1}{4}$ $5 \frac{1}{8} - 6$ $5 - 5 \frac{1}{8}$ $2\frac{3}{4} - 3$ $2\frac{3}{4} - 3$ $4\frac{1}{2} - 5\frac{1}{8}$ October October November December November December 1963 1961 4 ¹/₂ --- 4 ¹/₈ 3 ⁷/₈ --- 4 ³/₈ 3 ⁸/₈ --- 4 3 1/8 - 3 1/2 $\begin{array}{r} 4 \ \frac{1}{8} - 4 \ \frac{1}{2} \\ 3 \ \frac{3}{4} - 4 \ \frac{1}{8} \\ 3 \ \frac{1}{6} - 4 \end{array}$ January 2 - 3 2 7/8 - 3 January February - 4 ⁸/ -/e — 4 3 ¹/4 — 3 ⁸/e 3 ¹/e — 3 ¹/ 3 March $2\frac{3}{6} - 3\frac{1}{2}$ $2\frac{3}{8} - 3\frac{1}{8}$ $1\frac{7}{8} - 3\frac{1}{4}$ April May June $\begin{array}{c} 3 \frac{1}{8} - 3 \frac{1}{4} \\ 3 - 3 \frac{1}{8} \\ 3 - 3 \frac{1}{8} \end{array}$ $\begin{array}{c} 2 \frac{1}{8} - 3 \frac{1}{8} \\ 1 \frac{3}{4} - 3 \frac{1}{8} \\ 2 \frac{3}{8} - 3 \frac{1}{1} \end{array}$ 3 July August September 2 ⁷/₈ — 3 2 ⁷/₈ — 3 ¹/₈ $\begin{array}{c} 2 & \frac{1}{16} & \frac{1}{16} & \frac{1}{16} \\ 2 & \frac{1}{16} & \frac{1}{16} & \frac{1}{16} \\ 4 & \frac{1}{16} & \frac{1}{16} \end{array}$ $3 \frac{7}{8} - 4 \frac{1}{4} \\ 3 \frac{1}{2} - 3 \frac{7}{8} \\ 3 \frac{5}{8} - 4$ $\begin{array}{c}1 & \frac{3}{4} & - & 3 & \frac{1}{8}\\2 & \frac{3}{8} & - & 3 & \frac{1}{4}\\2 & \frac{5}{8} & - & 3 & \frac{1}{2} & 4\end{array}$ October November December 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 $5\frac{1}{2}$ to $5\frac{3}{6}\frac{6}{6}$. — ⁴) Money at the end of the month $5\frac{1}{2}$ to $5\frac{3}{6}\frac{6}{6}$.

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

% per annum

		19	960	19	61	19	962	19	963
۷	Yeek	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
Jan.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 31 \end{array} $	3 6/8 3 8/4 3 7/8 3 1/4	4 4 1/8 4 1/8 3 7/8	3 7/8 4 1/4 4 3	4 1/8 4 5/8 4 3/4 4 3/4	1 ³ /4 1 ¹ /4 1 ³ /8 1 ¹ /3	2 ³ /4 1 7/8 1 ³ /4 2 ³ /4	2 ³ / ₈ 2 ¹ / ₄ 2 ³ / ₈ 2	2 7/8 2 5/8 3 3
Feb.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 28 \end{array} $	4 3 ^b /s 3 ^s /s 3 ^s /s	4 1/8 4 3 7/8 4 1/4	3 ⁷ /0 2 ⁸ /4 2 ⁶ /8 3 ¹ /2	4 1/8 3 8/4 3 1/2 3 7/8	2 ³ /8 1 ⁵ /8 1 ¹ /4 1 ¹ /4	2 ⁷ /a 2 ⁸ /a 1 ⁸ /4 2 ⁷ /e	$ \begin{array}{r} 3 \\ 2 \\ 2 \\ 2 \\ 8/4 \end{array} $	3 1/4 2 7/8 3 1/8
March	1	$\begin{array}{c} 4 \ 1/8 \\ 4 \ 1/4 \\ 4 \ 1/2 \\ 3 \ 1/2 \end{array}$	4 3/8 4 1/2 4 5/8 4 8/8	3 ⁷ /8 2 ⁷ /8 2 ⁶ /8 2 ¹ /2	4 1/4 3 7/8 3 3	2 ⁸ /8 2 ³ /8 3 ³ /8	3 2 */4 3 */4 3 7/8		
April	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array} $	4 1/8 4 3 1/2 3 \$/8	4 ⁸ /8 4 ¹ /4 4	3 1/a 3 1/a 2 8/a 2 8/a	3 1/2 3 1/4 3 1/8 3 1/8	2 ⁸ /4 2 ¹ /4 2 ¹ /4 2 ¹ /4	3 1/e 2 3/4 2 1/2 3 1/4		
Ma v	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 31 \end{array} $	4 3 7/8 3 7/8 3 1/2	4 1/4 4 4 4	2 7/e 3 2 1/s	3 1/6 3 3 1/8 3	2 3/4 2 1/6 2 1/8 1 7/8	3 1/4 2 8/4 2 1/2 2 1/4		
June	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array} $	4 1/4 4 7/8 5 5	4 7/0 5 5 1/4 5 1/4	2 ⁵ /8 1 ³ /8 2 2 1/2	3 1/0 2 1/2 2 7/0 3 1/4	2 ⁸ /4 2 ³ /4 3 1/4	3 2 7/8 3 8/4 3 7/8		
Julv	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 31 \end{array} $	5 1/8 4 7/8 4 ⁸ /4 4	5 8/8 5 1/8 5 1/8 4 8/4	2 7/6 3 8/4 2 1/8	3 3 1/8 3 1/8 2 8/4	3 2 ³ /4 2 ³ /4 2 ⁵ /6	3 1/4 3 3 3 1/4		
Aug.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 31 \end{array} $	5 4 7/s 4 8/s	5 1/a 5 5 4 7/a	2 7/e 2 1/s 2 1 ³ /4	3 1/s 2 \$/4 2 1/s 2	2 ⁵ /8 2 ³ /8 2 ³ /8 2	3 2 %/8 3 2 7/8	i i	
Sep.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array} $	5 1/s 5 1/s 5 1/s 4 1/s	5 1/4 5 1/4 5 8/8 5 8/8	2 ³ /4 2 ³ /8 2 ³ /8 3	3 2 \$/4 3 3 1/2	2 ⁷ /8 2 ⁷ /8 3 3	3 3 1/8 3 1/4 3 1/4		
Oct.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 31 \end{array} $	5 5 8/8 5 8/8 4 8/4	5 8/0 5 4/0 5 7/6 5 8/4	2 \$/6 2 1/6 1 \$/4 1 \$/4	3 1/s 2 1/s 2 1/s 2 1/4 2 5/s	2 ⁸ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁸ / ₄	$\begin{array}{c c} 3 & 1/4 \\ 2 & 3/4 \\ 2 & 1/4 \\ 2 & 1/6 \end{array}$		1
Nov.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array} $	5 1/8 4 1/4 4 3/8 4	5 8/8 5 1/4 5 5 1/8	2 5/5 2 3/6 2 3/6 2 5/6	2 7/a 2 1/a 3 3 1/4	$ \begin{array}{r} 2 \frac{3}{4} \\ 2 \frac{1}{4} \\ 2 \frac{1}{8} \\ 2 \end{array} $	3 3/4 3 1/8		
Dec.	$ \begin{array}{r} 1 - 7 \\ 8 - 15 \\ 16 - 23 \\ 24 - 30 \end{array} $	4 8/4 4 1/2 3 8/4 3 1/2	5 1/a 4 1/a 4 1/4 4	2 %/8 2 %/8 2 %/8 2 %/8	3 1/6 2 7/8 3 1/2 3 1/8	3 3 3 ¹ /8 3	3 1/8 3 1/8 4 4		
End o	f December	5 ¹ /2	5 4/4	4 1/2	4 ¹ /0	5 ¹ /±	- 6		

2. Interest

(g) The Debtor and Creditor Interest Rates 1)

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

	Baden-Württen	nberg ²)	Bavaria	2)	Berlin ²	;)	Bremen	²)	Hamburg	; 3)
			Debtor	Inter	rest Rates,	in pei	· cent per annu	m	<u> </u>	
	D = Ce	ntral Ba	ank Discount R	ate, at j	present 3 A	= Cent	ral Bank Advan	ce Rate,	, at present 4	
Charges for Credits										
 Charges for credits in current account (a) Approved credits ⁴) 		total	in detail	total	in detail	total	in detail	total	in detail	total
Interest Credit commission (b) Overdrafts	$A + \frac{1}{2} \frac{9}{6}$ 1/4% per month	7 ¹ /2	$A + \frac{1}{2} \frac{1}{4} = $	7 ¹ /2	$\frac{A + \frac{1}{2} \frac{0}{0}}{\frac{1}{4} \frac{0}{0} \text{ per month}}$	7 ¹ /2	$A + \frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0}$ per month	7 1/2	A + $\frac{1}{2} \frac{0}{0}$ $\frac{1}{4} \frac{0}{0}$ per month	7 1/2
Interest Overdraft commission	A + 1/3 % 1/8 %00 per day	9	A + 1 ^{1/2} % ^{1/8} % per day	10	A + 1/2 % 1/8 % per day	9	A + 1/2 °/0 1/8 °/00 per day	9	A + 1/2 % 1/8 % per day	9
2. Acceptance credits (normal terms) Interest Acceptance commission	$D + \frac{1}{2} \frac{0}{0}$	6 ¹ /2	$\frac{D + \frac{1}{2} \frac{\theta}{\epsilon}}{\frac{1}{\epsilon} \frac{\theta}{\epsilon}}$	6 ¹ /2	$D + \frac{1}{2^{\theta/\theta}}$	6 ¹ /2	D + 1/2 % 1/4 % per month	6 ¹ /2	$D + \frac{1}{2} \frac{1}{2}$	6 ¹ /2
3. Charges for discount credits (a) Items of DM 20,000.—					/ / per month	• •	A N per month	0,12	¹/₄•/• per month	0.72
or above Interest Discount commission	$D + \frac{1}{2} \frac{9}{6}$ $\frac{1}{8} \frac{9}{6}$ per month	5	D + 1 ^{1/2} ^{0/0} 1 ^{0/00} per month	5 ⁷ /10	D + 1% 1/8% per month	5 ¹ /2	D + 1/2% - 1% 1/8% per month	5-5 ¹ /2	D + 1% 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 ⁹ /0		D + 1%		D + 1/1 % - 1 %		D + 1%	
Discount commission (c) Items from DM 1,000 to under DM 5,000	1/8 % per month	5	1º/ per month	5 7/10	1/8 % per month	5 ¹ /2	1/s % per month	5-5 ¹ /2	1/6 */• per month	5 ¹ /2
Interest Discount commission	$D + 1^{\circ/\circ}$ $1/s^{\circ/\circ}$ per month	5 ¹ /2	D + 1 ^{1/2⁰/0 ^{1/8⁰/0} per month}	6	D + 1 % 1/6 % per month	6	$D + \frac{1}{2} \cdot \frac{1}{6} - 1 \cdot \frac{1}{6}$ $\frac{1}{6} \cdot \frac{1}{6} \cdot \frac{1}{6}$ per month	5 ¹ /2-6	D + 1 % 1/6% per month	6
(d) Items under DM 1,000 Interest Discount commission	D + 1 % ¹ /6 % per month	6	D + 1 ¹ /2°/0 ¹ /8°/0 per month	6 ¹ /2	D + 1% 1/4% per month	7	$D + \frac{1}{2} \frac{9}{6} - 1 \frac{9}{6}$ $\frac{1}{4} \frac{9}{6}$ per month	6 ¹ /2-7	D + 1 % 1/4 % per month	7
 Drawings on customers Interest Credit commission 	no rates fix	ed	no rates fix	ed	no rates fix	ed	no rates fix	ed	no rat es fix	ed
5. Turnover commission	no terms sta	teđ	^{1/4} % per half- on minimum of th highest debit b	ree times	¹ /2 - 1 ⁰ /00 of turn larger side, minin p. a. of amount o	num 1 %	^{1/2} °/ on the side of the accor balance brought minimum ¹ /s ⁰ /e per of amount of c	int less forward, balf-year	Calculation acco Art. 5 of Agree Debtor Interest, with instructions i Reich Credit Sup	ment o togethe issued b
6. Minimum charges for discounting	DM 2.—		DM 2.—		DM 2.—		DM 2		Office on 5 Ma DM 2	
7. Domicile commission	1/2°/00, minimum I	DM —.50	not fixed		not fixed		1/g \$/00		not fixed	
eposit Interest Rates			Credito	r Int	erest Rate	s7), in	per cent per an	num		
 for monies payable on demand (a) on accounts free of commission (b) on accounts subject to commission 	3/6 3/4		\$/5 \$/4		8/8 8/4		⁵ /8 3/4		⁸ /8 ⁸) 3/4	
 Savings deposits (a) with legal period of notice (b) with agreed period of notice³) of 	3 1/4		3 1/4		3 ¹ /4		3 1/6		3 1/4	
 (1) 6 months to less than 12 months (2) 12 months and over 	3 ¹ /2 4		3 ¹ /2 4		3 ¹ /2 4		3 ¹ /2 4		3 ¹ /2 4	
 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months 	1 */4 2 */4		1 ³/4 2 ¹/4		1 ² /4 2 ¹ /4		1 ³ /4 2 ¹ /4		1 ª/4 2 ¹/4	
(c) 6 to less than 12 months (d) 12 months and over	2 */4 2 */4 3 */2		2 % 2 % 3 1/2		2 ³ /4 3 ¹ /2		2 */4 2 */4 3 ¹ /2		2 */4 2 */4 3 ¹ /2	
 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days 	1 */4 2 1/4		1 ² /4 2 ¹ /4		1 ³ /4 2 ¹ /4		1 */4 2 1/4		1 */4 2 1/4	
(c) 180 to 359 days (d) 360 days and over	2 % 3 ½	Ì	2 3/4 3 1/2		2 ⁸ /4 3 ¹ /2		2 ⁸ /4 3 ¹ /2		2 */4 3 ¹ /2	
5. Preferential rate of interest 10)	1/0 1/2		1/8 1/2		1/8 - 1/2		1/a 1/a		1/s 1/s	

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. —¹) Maximum rates. —⁴) Apart from cases where charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest from the highest debit balance. —⁶) 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. — ¹⁹ 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 Saxon	l y 2)	North Rhir Westphalia		Rhineland-Palati	inate ²)	Saarland		Schleswig-Hols	tein ²)
										~	
			Del	btor Interes	st Rat	es, in per cent	per ann	um			
		D = Central Ba	ank Disc	ount Rate, at pre	sent 3	A = Central Ba	nk Adv	ance Rate, at pres	sent 4		
		l				1	[
				1- 3-4-11	1 4-4-1	in detail	total	in detail	1 4-4-1	i in detail	tota
in detail	total	in detail	total	in detail	total	III GECAIL		in actair	total	, 11 464411	
$A + \frac{1}{g}$ /e $\frac{1}{4}$ /e per month	7 ¹ /2	A + 1/2% 1/4% per month	7 ¹ /2	A + $\frac{1}{2}$, $\frac{1}{6}$, per month	7 ¹ /2	$\frac{A + \frac{1}{2}}{4^{\circ}} = 1/4^{\circ}$	7 ¹ /2	$A + \frac{1}{2} \frac{\theta}{\theta}$ $\frac{1}{4} \frac{\theta}{\theta}$ per month	7 ¹ /2	A + 1/2 % 1/4 % per month	7 1/
A + 1/2 % 1/6 % per day	9	A + 1/2 % 1/3 % per day	9	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		A + 1/2 % 1/3 %ee per day	9	A + 1/2 % 1/0 %00 per day	9	A + 1/2% 1/5% per day	9
D + 1/2 % 1/6 % per month	6 ¹ /2	$D + \frac{1}{6}$ $\frac{1}{6}$ per month	6 ¹ /2	D + 1/2 % 1/4% per month	6 1/2	$D + \frac{1}{2}e^{\theta}e^{1/e^{\theta}e}$ per month	6 ¹ /2	D + 1/2% 1/6% per month	6 ¹ /2	$D + \frac{1}{2} \frac{1}{4} = \frac{1}{4} \frac{1}{4} \frac{1}{4} = \frac{1}{4} \frac{1}$	6 ¹
$D + \frac{1}{2} \frac{9}{6}$ ¹ /e ⁹ /e per month	5	A + 1/2 % 1/24 % per month	5	D + 1 ¹ /2 ⁴ /e ¹ /24 % per month	5	D + 1 ^{1/5} % ^{1/24} % per month	5	D + 1 ^{1/2} % ^{1/24} % per month	5	$D + 1^{0/0}$ 1/0 ^{0/0} per month	5 ¹ /
$D + \frac{1}{2}$ $\frac{1}{6}$ er month	5 1/ 2	A + 1/2*/s 1/12*/s per month	5 ¹ /2		5 1/2	$D + 1^{1/2}$ $1/24^{-1/12}$ oper month	5-5 ¹ / 2	D + 1 ^{1/2} % ¹ /12% per month	5 ¹ /2	$D + 1^{0/0}$ 1/0 % per month	51
$D + 1^{1/3} = 0$ 1/6 = 0 per month	6	A + 1/2 % 1/2 % per month	6		6	D + 1 ¹ /s ⁴ /s ¹ /s ⁴ /s per month	6	D + 1 ^{1/2} % ^{1/8} % per month	6	$D + 1^{0/0}$ 1/0 ^{0/0} per month	6
D + 1 ^{1/8} % ^{1/6} % per month	6	A + $1/2^{0/6}$ $1/6^{0/6}$ per month	6 ¹ /2 ⁶)	D + 11/2%		D + 1 ¹ /s ⁰ /e ¹ /s ⁰ /e per month	6 ⁵)	D + 1 ^{1/2} % ^{1/2} % per month	6 ⁵)	$D + 1^{0/0}$ $\frac{1}{4^{0/0}}$ per month	7
A + $1/2 \circ/0$ $1/4 \circ/0$ per month	7 ¹ /2	no rates fiz	red	no rates fix	ed	A + $\frac{1}{2}$ % $\frac{1}{4}$ % per month	7 ¹ /2	$A + \frac{1}{2} \frac{9}{6}$ $\frac{1}{6} \frac{9}{6}$ per month	7 ¹ /2	no rates fixe	d
nterest, together w	ith instru	t. 5 of Agreement on actions issued by Reich e on 5 March 1942		*/s*/s per half-year		Calculation together w	n accordi vith instru	ng to Art. 5 of Aj actions issued by Re on 5 March 19	ich Credit	on Debtor Interest. : Supervisory Office	
DM 2.—		DM 2.—		DM 2		DM 2		DM 2		DM 2	
/2º/ee, minimum D/	M — 50		M —.50	¹ /2 %+>, minimum I	DM50		M —.50	1/2*/00, minimum D	M —.50	not fixed	
		,	Cre	ditor Intere	est Ra	tes ⁷), in per cer	nt per ar	inum			
3/8 3/4		3/8 3/4		*/e */4		*/a */4		\$/8 \$/4		8/6 3/4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
• 14		. 14		2 1/2		3 1/2		2.1/2		3 ¹ /2	
3 ¹ /2 4		3 1/2 4		3 ^{1/2} 4		4		3 ¹ /2 4		5 -72 4	
1 */4		1 */4		1 %/4		1 ³/4 2 ¹/4		1 */4		1 ⁹ /4 2 ¹ /4	
2 1/4 2 3/4		2 1/4 2 3/4		2 1/4 2 8/4		2 1/4		2 1/4 2 1/4		2 1/4	
3 1/2		3 1/2		3 1/2		3 1/3		3 1/2		3 1/2	
1 */4 2 ¹ /4		1 ³ /4 2 ¹ /4		1 ⁸ /4 2 ¹ /4		1 ³ / ₄ 2 ¹ / ₄		1 ³ /4 2 ¹ /4		1 ² /4 2 ¹ /4	
2 3/4		2 */4		2 3/4		2 1/4		2 3/4		2 %	
3 1/2		3 1/2		3 1/8		3 1/2		3 1/2		3 1/2	
1/a 1/z		1/0 - 1/2		1/e 1/e	1	1/s 1/s		1/0 1/2		1/s 1/s	

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

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates *) */• per annum

Applicable	Central Bank discount	Central Bank rate for		for credits at account	Charges for	Char	ges for discount cred	its ¹), items amountin	g to
from:	aiscount A rate	advances on securities	Approved credits ¹)	Overdrafts	acceptance credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948 July 1	5	6	•			<u>.</u>		•	•
Sep. 1 Dec. 15			9 9 1/2	10 ¹ /2 11	8 1/2 - 9 1/2	6 ¹ /2	7 1/2	7 1/2	8 8 1/2
1949 May 27	4 1/2	5 1/2	9	10 1/2	8 -9	6 1/2	7	7 1/2	8-71
July 14	4	5	8 1/2	10	7 1/2-8 1/23)	6	6 ¹ /1	7	7 1/24
1950 Oct. 27	6	7	10 ¹ /2	12	9 ¹ /2	8	\$ 1/2	9	9
1952 May 29 Aug. 21	5 4 ¹ /2	6 5 1/2	9 ¹ /1	11 10 ¹ /2	8 ¹ /2	7	7 1/2	8	8
1953 Jan. 8	4 -/1	5 -/2	9 8 ¹ /2	10 -/1	8 7 1/2	6 1/2	7	7 1/2	7 1/s
June 11	3 1/2	4 1/2	8 71	9 1/2	7 -11	s 1/2	6 ¹ /2 6	6 1/1	6 1/2
954 May 20	3	4	8	9 1/2	61/1	5	5 1/2	6	6
July 1	·		7 ×/4	9 1/4		-		-	
1955 Aug. 4 1956 Mar. 8	3 1/2 4 1/2	4 1/2	8	9 1/2	7	5 ¹ /2 6 ¹ /2 7 ¹ /2	6	6 1/2	6 1/2
May 19	5 1/2	5 1/2 6 1/2	10	10 ^{1/2} 11 ^{1/2}	8	6 1/2 7 1/2	7	7 1/s 8 1/s	7 1/2 8 1/2
Sep. 6	5	6	9 1/2	11	8 ^{1/} 8	7	7 1/2	\$	8
1957 Jan. 11 Sep. 19	4 1/2	5 ¹ /2	9 8 1/2	10 1/2	8 1/	6 ¹ /2	7	7 1/2	7 1/s
1958 Jan. 17	3 1/2	4 1/2	8 */2	10 9 1/2	7 1/2	6 5 1/2	6 1/2	7 6 ¹ /2	7 6 1/8
June 27	3	4	7 3/4	9 1/4	6 1/2	5 '	5 1/2	6	6
July 21 1959 Jan. 10		- •/	7 1/2	9					
1959 Jan. 10 Sep. 4	2 1/4	3 */4	7 1/4 7 1/2	8 1/4	6 ¹ /4 6 ¹ /2	4 1/4	5 1/4 5 1/8	5 3/4	5 3/4
Oct. 23	4	5	8 ^{1/2}	10	7 1/2	5	6 1/1	7	7
960 June 3	5	6	9 1/2	11	8 1/2	7	7 1/2	8	8
Nov. 11 961 Jan. 20	4 3 1/2	5 4 1/2	8 1/2	10 9 1/2	7 1/2	6	6 ¹ /t	7 6 1/2	7 6 1/1
May 5	2 2	7 7/2	8 7 1/2	y -/1	6 1/2	5 1/2	5 1/z	0 */2	0 ·/1

*) 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 darges 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 any however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. -3 Not including domicile commission. -3 From 1 Sep. 1949 to 26 Oct. 1950 = $7^{3}/8^{3}/6$.

Maximum Creditor Interest Rates *)

		payable mand	s	avings depos	its		Monies at	notice ¹) of		Моп	les placed fo	or fixed perio	ds1) of	
Applicable from:	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice		red period tice of 12 months and over	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months 2)	12 months and over 2)	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Posta saving deposi
1948 Sep. 1 1949 Sep. 1 1950 July 1 1950 July 1 1952 Sep. 1 1952 Sep. 1 1952 Sep. 1 1952 Sep. 1 1955 Aug. 4 1955 Aug. 4 1956 Mar. 16 May 19 Oct. 1 1956 Mar. 16 May 19 Oct. 17 1957 Feb. 1 Oct. 17 1958 Feb. 10 Nov. 20 1959 Feb. 1 Dec. 15 1960 Jan. 1 Dec. 15 1961 Jan. 1 Dec. 15 1961 Jan. 1 July 1 10 July 1 July 1	1 1 1 1 1 1 1 1 1 1 4 4 4 1 1 1 1 4 4 4 1 1 1 1 1 4 4 4 1 1 1 1 4 4 4 1 4 4 4 4 4 4 4 4 4 4 4 4 4	2111/s 1/s 1/s 1/s 1/s 1/s 1/s 1/s 1/s 1/	2 1/g 2 2 1/g 2 3 3 3 3 1/g 3 3 3 3 1/g 3 3 3 1/g 3 3 1/g 3 3 1/g 3 3 3 1/g 3 3 3 1/g 3	3333333333444444333394444443 \\\\\\\\\\\	4494444445555554444444 11111111111111111	1/4/4/2 1/4/4/2 2 2 3 5 3 2 2 2 5 4 4 5 5 2 2 2 1 1 2 2 5 2 2 2 2 1 4 2 2 2 5 5 2 2 2 5 4 4 5 5 2 2 2 1 1 2 2 5 2 2 2 2 1 1 2 2 2 5 5 2 2 2 2 5 4 4 5 5 2 2 2 1 1 2 2 5 2 2 2 2 2 1 1	2 4/4 2 2 4/5 3 3 4/6 3 3 7/6 3 2 7/6 4 4 7/6 3 3 4/4 4 4 3 3 2 1/5 2 2 3 4/4 4 4 3/6 3 3 4/4 4 3 3 4/4 4 3 3 4/4 2 2 3 7/6 1/5 2 3 4/4 4 4 3/6 3 3 4/4 4 3 3 2 1/5 5 3 2 2 1/6 5 4 4 4 1/6 5 3 2 1/6 5 4 4 4 1/6 5 3 2 1/6 5 4 4 4 1/6 5 3 2 1/6 5 4 4 4 1/6 5 5 7 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	3 2 7 7/8 7 7/8 7 7/8 8 8/8 8 9 9 8 2 1/4 9 8 9 9 8 2 3 4 1/4 4 3 8 8/4 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7	₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩ ₩	22233222344332221122322211 1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/1/	$\begin{array}{c} 2 & 1/_{A} \\ 2 & 1/_{B} \\ 3 & 3 & 0 \\ 3 & 2 & 0 \\ 2 & 2 & 0 \\ 4 & 3 \\ 2 & 2 & 0 \\ 4 & 3$	3 2 2 4 3 4 4 3 4 4 4 4 5 5 4 4 5 5 4 4 5 7 4 7 8 2 2 5 7 4 5 5 4 4 5 8 4 4 5 5 4 4 5 7 4 7 4 4 5 7 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩₩	2 2 2 2 3 4 1/2/2 2 3 4 2 2 2 2 3 4 2 2 2 2 3 4 1/2 2 3 3 3 3 3 3 3 3 3 4 4 4 4 3 3 3 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2

*) 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. — ³) 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 1945 — $3^{1/4}/_{0}$. — ⁶) As from 1 Jan. 1951 = $2^{3/4}/_{0}$. — ⁵) As from 1 July 1955 = $3^{1/4}/_{0}$. — ⁶) As from 1 May 1957 = $3^{1/4}/_{0}/_{0}$. — ⁵) As from 1 July 1959 = $2^{1/4}/_{0}$. — ⁶) As from 1 May 1957 = $3^{1/4}/_{0}/_{0}$. — ⁶) 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	Novemb	per 1959)

	Acce	ording to the d			Supervisory C for creditor in					ervisory Autho	rities	
Categories of deposits		lit cooperatives lance-sheet tots		Joint st	ock companies with a balance-	and other corp sheet total ¹) o	orations f	Private bankers and partnerships with a balance-sheet total ¹) of				
	up to DM 5 mm	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 mm	
		by % per annur	n		by */s pe	t annum			by */• pe	r sonum		
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	ª/a	1/4	1/4	1/42)	¥/8	1/4	1/4	1/4 ³)	
Savings deposits	1/4	1/4	_	1/4	1/4			1/4	1/4	_		

¹) According to the latest annual balance sheet established. — ¹) 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

				Fixed-int	erest-bearing s	curities					I
		_		of which:							Fixed-
			Bonds of Ge						among which: Medium-		interest bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar ²)) bonds	Bonds of specialised credit institutions ⁸)	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds 4)	Loans of foreign issuers	Total	term notes (Kassen- obliga- tionen)	Shares ⁸)	securiti and shar total
					Issue ⁶)						
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962	32.5 352.5 244.5 505.0 753.4 1.325.5 1.674.9 863.1 1.249.6 2.158.4 3.4224.2 2.492.0 3.599.5 4.738.4	4.0 128.5 190.0 57.0 208.0 827.7 797.3 1.375.0 403.6 1.219.1 3.131.5 2.492.0 1.274.5 2.373.4 2.470.9	160.0 8.0 201.0 205.0 120.0 70.0 303.0 426.0 840.1 528.0 878.3 914.6	10.0 300.7 153.5 100.2 94.1 295.5 90.1 558.4 951.3 1.662.1 891.0 308.7 1.096.0	420.4 217.1 73.0 799.9 413.9 557.0 557.0 557.0 557.2 467.2 2.656.7 2.656.7 2.656.0 1.335.4 2.461.8 7) 2.708.2			46.5 1.362.1 813.2 735.2 2.056.4 3.103.6 4.412.0 3.919.2 2.241.3 4.430.7 9.465.7 10.561.9 5.647.7 9.733.7 12,668.1	102.0 1.301.6 562.1 398.4 848.6	0.5 41.6 55.4 173.8 288.9 286.9 498.5 1.560.8 1.939.3 1.728.9 1.313.4 1.346.5 1.908.9 2.361.0 1.489.0	47 1.403 868 909 2.345 3.390 4.910 5.480 4.180 4.180 6.159 10.579 11.900 7.556 12.094 14.157
1961 March April Mav June July Aug. Sep. Oct. Nov. Dec.	318.0 430.0 265.0 288.3 259.5 345.5 289.1 277.7 253.4 422.2	252.0 263.0 250.0 305.7 242.5 120.6 196.0 197.0 66.5 117.5	60.2 \$2.0 106.0 100.5 52.5 72.2 2.0 49.0 97.0 65.5	75.0 <u>-</u> 50.0 <u>-</u> <u>-</u> 150.0	200.0 	50.0 50.0	 12.0 	905.2 775.0 671.0 744.5 866.5 538.3 487.1 529.0 546.1 860.2	0.2 20.0 6.0 50.5 16.5 62.2 2.0 49.3 163.9 1.5	413.4 \$9.8 142.3 190.3 355.3 191.4 241.0 94.2 100.7 210.7	1,314 \$64 \$13 934 1,221 729 728 623 646 1,070
lssues withdrawn	- 31.2	- 96.6	- 34.6	- 6.3	-	—	-	- 168.7		-	- 168
1962 Jan. March April May June July Aus. Sep. Oct. Nov. Dec.	556.5 369.0 373.2 330.0 203.6 358.0 470.1 391.4 438.7 356.1 359.5 554.3	372.0 258.8 278.0 247.0 220.3 109.0 230.3 142.5 290.0 165.0 59.3 142.0	63.0 70.5 10.0 45.5 240.0 60.0 172.0 7.0 202.0 14.1 37.5 3.0	110.0 150.0 75.0 140.0 190.0 170.0 25.0 96.0 140.0	411.5 535.0 260.0 150.0 648.0 350.0 135.0 250.0 290.0	100.0 100.0 80.0 50.0 120.0 50.0 		1,613.0 1,483.3 836.2 962.5 1,003.9 767.0 1,690.4 1,035.9 1,211.7 785.2 666.3 1,019.3	154.5 295.5 45.5 40.0 62.0 177.0 7.0 14.1 50.0 3.0	125.9 189.4 45.1 226.6 106.4 60.1 162.0 83.9 31.3 112.2 139.8 206.3	1,733 1,677 883 1,185 1,110 827 1,857 1,119 1,243 800 1,225 800 1,225
Issues withdrawn	- 22.0	- 43.3	10.0 349.0	125.0	-321.3 735.0	10.0 200.0	_	406.6 2,086.0	250.0	109.1	2,19
1963 Jan.	243.0	434.0	1 349.0		ross Plac			2100010			
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1955 1955 1957 1959 1959 1959 1960 1961	6.3 201.1 210.7 468.0 628.1 1.043.4 1.381.7 1.038.2 1.161.1 1.615.1 3.050.0 2.343.4 3.655.0 2.343.4 3.606.2	2.3 33.0 99.2 151.9 161.3 439.4 1.001.4 1.026.1 1.125.2 2.337.6 2.363.7 2.363.2	19.9 96.2 1.9 219.8 224.6 64.9 257.7 14.2 265.2 422.1 830.1 501.1 901.2 910.5	10.0 95.7 53.2 61.7 130.3 396.2 791.5 563.7 931.1 1.651.9 918.7 27.5 319.6 1.076.1	420.4 217.1 56.9 418.2 774.5 599.2 583.2 332.0 680.9 2.002.7 2.540.2 1.332.6 2.141.2 ¹⁰) 2.992.4		21.0 92.0 344.6 44.8 12.0	18.6 770.1 676.5 747.4 1.557.7 2.901.9 °) 3.680.7 °) 4.204.5 8.127.1 10.048.1 5.372.3 9.620.810 11.944.5	102.0 1.295.2 388.7 810.0	0.5 41.3 51.2 164.7 453.0 1.554.8 1.437.5 1.631.7 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7	14 811 722 912 3.177 5.14 5.23 4.430 5.034 9.266 11.432 7.276 11.812 13.451
1961 March April May June July Aug. Sep. Oct. Nov. Dec.	286.5 265.6 239.2 401.1 276.3 296.8 291.1 338.0 239.4 415.4	263.7 210.0 225.2 251.0 180.8 174.3 186.8 224.1 160.6 155.3	69.3 89.2 91.8 72.4 36.0 95.9 3.2 53.0 83.5 71.8	78.7 50.0 	$\begin{array}{c} 230.0^{10})\\ 110.7^{10})\\ 195.6^{10})\\ 4.0^{10})\\ 253.9\\ 2.2\\ 1.0\\ 5.9\\ 129.4\\ 104.7\end{array}$		12.0 	928.2 ^[0] 675.5 ^[0] 762.8 ^[0] 761.0 578.8 499.2 625.0 654.9 897.2	0.2 20.0 6.0 50.5 16.5 62.2 2.0 49.3 149.2 6.5	358.9 94.0 138.6 188.9 373.0 191.6 224.8 100.1 68.0 126.0	1.28 76 90 98 1.13 77 72 72 72 72 1.02
1962 Jan, Feb, March April Mav June July Aug, Sep,	524.8 279.7 358.0 273.1 267.5 401.0 350.6 319.5 357.0 272.8	309.4 304.7 248.2 184.0 215.8 175.2 245.9 184.4 109.9 119.7 138.1	82.7 60.1 3.6 45.8 175.9 91.0 139.9 21.4 201.0 24.6 50.7	110.0 150.0 75.0 140.0 79.4 260.3 25.2 56.2 40.0 140.0	411.3 530.0 7.9 260.2 130.0 637.7 360.2 75.7 308.8 0.6	34.0 50.0 24.3 42.4 18.5 18.0 35.4 54.5 24.7 30.0	100.0	1,472.2 1,474.5 731.7 770.3 977.2 816.8 874.8 632.2 863.2	164.3 295.5 45.5 20.0 62.0 124.2 25.7 14.6 31.0 7.2	130.2 135.2 54.3 224.8 151.9 51.8 166.6 81.2 44.2 107.5 134.8 224.2	1.60 1.60 78 999 1.12 70 1.86 1.05 86 98 76 1.08
Oct. Nov. Dec.	436.2	132.9	13.8		250.0	30.3		\$05.2	1.2	\$27.5	

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. — ⁵) Landesbodenbriefe: Bodenkultur-schuldverschreibungen: Staatsbankobligationen of Braunschweigische Staatsbank: Joan issues of Staatsbank. Industriekreditbank, Industriekreditbank, Industriekreditbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.). Landwirtschaftliche Rentenbank; also conversion Ioans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — ⁴) Besides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds (and medium-term notes) of central giro institutions which by their purpose can be attributed neither to mortgage bonds nor to company profits and reserves) 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. — ⁹ Annual figures allowing for issues withcarw. dated 23 December 1959, Where securities are not fully paid 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 boyer, only the portion paid is considered as having been placed. — ⁹ Among which, 5⁰ (Loan of the Federal Republic, DM 195, DM 196, DM 120, million in April 1961; DM 196, DM 120, million in April 1961; DM 196, Billion, 1961, DM 196, Billion, 1961, DM 30, Omillion in April 1961; DM 196, Billion, 1961, DM 196, Billion, in Mart 1961; from June 1961 onw

				Post-C	urrency-Reform	issues				Pre-Currency- Reform issues ^a)	
				of which:					among		Fixed
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	which: Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	intere: bearin securiti tota
					Redemp	tion					
1948 2nd half	-		-	-	· - ·		-	-	-	1.	
1949 1950	=		=	=	=	_	=	=	=	:	
1 951 1952	0.2	0.0 0.1	=	0.8	7.4	-	Ξ	0.2	=		
1953	0.3	0.8		-	36.2	-	_	37.3	l —		
1954 1955	0.7	1.2 5.6	30.0 0.1	3.0 34.5	46.5 32.0	0.5 0.4	-	\$1.9 74.6	=		
956 957	11.5 21.8	20.4 32.1	53.3 53.3	31.1 53.2	299.2 5\$6.4	0.4		415.9 747.1	=	136.2	\$1
958	60.3	100.4	93.6	102.0	259.8	0.4		616.5	-	\$0.1	69
959	231.5 116.0	223.2 176.5	109.4 136.0	305.8 403.9	603.2 150.4	3.8 3.6	_	1,476.9 986.4	=	106.2 94.4	1.51
961 962	339.3 456.9	641.3 597.8	333.8 245.0	219.1 484.5	93.2 526.1	5.7 3.6	3.5	1.632.4 2.317.4	109.9 387.7	74.0 74.0	1.70
961 March	19.5	55.0	44.5	6.2	26.8	_	-	152.0	_	0.5	15
April May	21.5 11.0	35.2 28.5	\$7.9 4,3	6.0 23.0	3.3 2.0	=		153.9 68.8	80.0	23.1 0.6	17 6
June July	57.3	126.2	21.8	2.0	2.0 1.\$	0.1	=	209.2	Ξ	12.3	22
Aug. Sep.	61.6 17.9	97.7 70.7	34.9 29.9	13.1 32.8	3.4 4.1	-	Ξ	210.7 155.4	27.9	23.8 2.9	23 15
Oct.	61.4 29.0	79.1 24.1	25.6 16.6	12.8	7.5 0.1	2.0 3.5		188,4 76,4	2.0	1.3 2.9	18 7
Nov. Dec.	27.4 21.5	18.7 56.5	8.0 18.5	0.3	0.1 32.5	0.1	Ξ	54.5 139.9	=	2.6 1.3	5 14
962 Jan	19.2	33.1	54.9	34.2	51.0	_		192.4		1.5	19
Feb. March	11.7 46.8	26.2 69.6	5.4 23.6	41.8 4.9	0.8 19.8	=		85.9 164.7	 19.8	0.9	8 16
April May	36.1 25.7	33.7	13.6	6.3	20.0	_	-	109.7	10.2	24.2	13
June	4.6	19.2 82.0	0.9 50.2	34.2 18.5	0.2 102.9	0.1	=	80.2 258.3	100.4	2.6 8.3	8 26
July Aug.	103.7 11.6	69.5 35.8	25.6 14.0	190.2 61.0	30.5 3.1	=	=	419.5 125.5	10.0	24.4 2.3	44 12
Sep. Oct.	47.4 96.1	122.7 51.9	0.5	32.6 11.0	38.3 14.9			241.5	10.0	1.3	24
Nov. Dec.	18.9 35.1	8.1 46.0	16.4 16.3 23.6	24.8 25.0	139.3 105.3	3.5	<u></u> 3.5	193.8 207.4	137.3	4.5 1.3	19 20
963 Jan.	20.6	40.0 59.7	58.3	154.2	64.8	0.0 —	3.5 	238.5 357.6	100.0 16.3	2.2 9.4	240 367
	1				Net Placi	ng ^{\$})				8	
948 2nd half 949	6.3	2.3	 .	10.0	-	-	-	18.6	-	•	•
950	201.1 210.7	33.0 99.2	19.9 96.2	95.7 53.2	420.4 217.1	0.1	=	770.1 676.5	-	:	
951 952	467.8 627.6	158.9 161.2	1.9 219.8	61.7 129.5	56.9 410.8	=	_	747.2 1.548.9	_	:	
953 954	1.043.1	428.6	224.6	396.2	738.3	33.8	Ξ	2.864.6	=	•	
955	2,238.1 1,379,7	1.000.2	34,9 257.6	788.5 397.5	543.7 551.2	3.7 — 0.4	=	4.609.1 3.606.1	Ξ	•	
956 957	1.026.7 1.139.3	595.7 1.093.1	39.1 211.9	532.6 \$77.9	32.8 104.5	- 0.4 9.7	-	2.148.3	-		
958	1.558.5	2.237.2	328.5	1,549.9	1.742.9	1.6	21.0 92.0	3.457.4 7.510.6	102.0	46.6 408.3	3,41(7,911
959 960	2.818.5 2.227.4	2,140.5 943,4	720.7 365.1	612.9 376.4	1.937.0 1.112.2	- 3.0 - 0.6	344.6 44.8	8,571.2 4,385.9	1,295,2 568,5	291.1 100.5	8.86 4.48
961 962	3.302.2 3.639.3	1,864.0 1,770.4	567.4 665.5	100.5 591.6	2.048.0 2.466.3	94.3 397.5	12.0 96.5	7.988.4 9.627.1	278.8 422.3	\$5.5 39.1	8.073 9,666
961 March	267.0	208.7	24.8	72.5	203.2	-	-	776.2	0.2	11.5	75:
April May	244.1 228.2	174.8 196.7	1,3 87.5	- 6.0 - 23.0	107.4 193.6	11.0	=	521.6 694.0	- 60.0 6.0	- 7.6 10.0	51- 70-
June July	343.8 214.7	124.8 83.1	50.6 1.1	48.0 13.1	2.2 250.5	14.2	12.0	583.6 550.3	50.5 - 11.4	- 5.8 - 1.1	57: 541
Aug. Sep.	278.9 229.7	103.6 107.7	66.0 22.4	- 32.8 - 12.8	- 1.9 - 6.5	9.6 15.1	=	423.4 310.8	62.2	9.4 11.2	432
Oct. Nov.	309.0 212.0	200.0	36.4	- 3.1	5.8	0.5	-	548.6	49.3	4.7	553
Dec.	393.9	141.9 98.8	75.5 53.3	- 0.3 139.2	129.3 72.2	42.0 0.1	=	600.4 757.3	149.2 6.5	6. 8 7.7	607 765
962 Jan. Feb.	505.6 268.0	276.3 278.5	27.8 54.7	75.8 108.2	360.3 529.2	34.0 50.0	100.0	1.279.8 1.388.6	164.3 295.5	6.5 5.6	1,286 1,394
March	311.2	178.6	- 20.0	70.1	- 11.9	39.0	-	567.0	- 19.8	8,5	575
April May	219.9 247.4	150.3 196.6	32.2 175.0	- 6.3 105.8	240.2 129.8	24.3 42.4	=	660.6 897.0	35.3 20.0	- 15.5 6.3	645 903
June July	262.9 297.3	93.2 176. 4	40.8 114.3	60.9 70.1	- \$2.9 607.2	18.4 18.0		393.3 1,283.3	- 80.4	- 2.4	390
Aug. Sep.	339.0 272.1	148.6 12.8	7.4	- 35.8 23.6	357.1	35.4	=	851.7	52.0 124.2	- 11.7 3.7	1,271
Oct.	260.9	67.8	8.2	29.0	37.4 293.9	21.2	_	575.3 681.0	15.7 14.6	6.9 4.8	582 685
Nov. Dec.	253.9 401.7	130.0 86.9	34.4 9.8	- 115.2 - 25.0	138.7 144.7	30.0 30.3	- 3.5	424.8 624.7	- 106.3 - 92.8	16.1 10.3	440 635
63 Jan.	451.7	325.0	275.4	- 36.8	708.7	150.1		1,874.1	243.1	1.5	1,875

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

Nominal value in millions of DM

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. — ³) 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).

				Post-Curr	ency-Reform is	sues				Reform issues 2)	
				of which:					among which:		Fixed- interest
End of year or month	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of Ge Bonds of specialised credit institutions	iman issuers Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	bearing securitie total
948	6.3	2.3	-	10.0			_	18.6 788.7	_		:
949 950 951	207.4 418.1 885.9	35.3 134.5 293.4	19.9 116.1 118.0	105.7 158.9 220.6	420.4 637.5 694.4	0.1 0.1	Ξ	1.465.2 2.212.4	Ξ		•
952 953	1.513.5 2.556.6	454.6 \$\$3.2	337. 8 562.4	350.1 746.3 1,534.8	1.105.2 1.843.5 2,387.2	0.1 33.9 37.6	Ξ	3.761.3 6.625.9 11.235.0			
954 955 956	4.794.7 6.174.4 7.201.1	1,883.4 2,903.9 3,499.6	597.3 \$54.9 \$15.8	1,932.3 2,464.9	2,938.4 2,971.2	37.2 36.8	=	14.841.1 16.989.4	Ξ	1.407.8	18,397
957 958	\$,340.4 9,898.9	4,592.7 6,829.9 8,970.4	1.027.7 1.356.2 2.076.9	3,342.8 4,892.7 5,505.6	3.075.7 4.818.6 6.755.6	46.5 48.1 45.1	21.0 113.0 457.6	20,446.\$ 27,957.4 36,528.6	102.0 1.397.2	1.361.2 1.769.5 2.060.6	21,808 29,726 38,5\$9
959 960 961	12.717.4 14.944.8 18,247.0	9,913.8 11,777.8	2,442.0 3,009.4	5,129.2 5,229.7	7,937.8 9,985.8	44.5 138.8	502.4 514.4	40,914.5 48,902.9	1,965.7 2,244.5	2,161.1 2,246.6	43,075
962	21.886.3 10.546.1	13,548.2 7,434.6	3,674.9 1,363.2	5,821.3 5,138.0	12,452.1 5,399.7	536.3 48.1	610.9 237.6	58,530.0 30,167.3	2,666.8 352.0	2,285.5 1,910.4	60,815. 32,077
959 Feb. March April	10.697.8 10.893.2	7.578.9 7.799.8 8.013.8	1,494.9 1,547.1 1.628.8	5,141.8 5,258.6 5,483.5	5,428.9 5,862.7 6,249.7	48.1 48.1 48.1	237.6 457.6 457.6	30,628.0 31,867.1 32,932.4	372.0 453.0 647.1	1.967.2 2.023.4 2.041.0	32,595 33,890 34,973
Mav June Julv	11.050.9 11.259.5 11.659.3	8,158.8 8,438.7	1.638.4	5,510.3	5.850.1 5.978.9	48.1 48.0	457.6 457.6	32,922.8 33,835,5	657.1	2.044.7 2.047.1	34.967 35,882
Aug. Sed.	11.874.6 12.073.6	\$,538.1 8,608.5	1,827.6	5,599.6 5,559.2	6,188.7 6,199.2	48.0 48.0	457.6 457.6	34.534.2 34.882.7	1,077.8	2.048.7 2.042.9	36.5\$2 36,925
Oct. Nov. Dec.	12.233.4 12.465.4 12.717.4	8,674.0 8,831.4 8,970.4	1,941.0 2,003.4 2,076.9	5,513,4 5,544,3 5,505,6	6.382.9 6.675.4 6.755.6	48.8 45.3 45.1	457.6 457.6 457.6	35,251.1 36,022.8 36,528.6	1.276.9 1.309.2 1.397.2	2.043.0 2.063.1 2.060.6	37,294 38,085 38,589
960 Ian	12.930.7	9.052.5	2,123.7 2,159.3	5,469.3 5,390.2	7.243.0 7.294.6	45.1 45.1	490.4 502.4	37,354.7 37,660.5	1.412.2	2.056.6 2.052.9	39.411
Feb. March April May June	13.126.5 13.309.7 13.483.4	9,142.4 9,186.9 9,254.0	2,286.6 2,316.6	5,390.8 5,279.2	7.270.9 7.297.3	45.1 45.1	502.4 502.4	37,992.4 38,178.0	1.443.2 1,567.9 1,622.2	2.045.3	39.713 40.037 40.249
May June	13.637.9 13.742.7	9.306.0 9.339.2	2.363.6 2.375.5	5,189.5 5.181.9	7,298.7 7,243.4	45.1 45.0	502.4 502.4	38,343.2 38,430.1	1.677.5	2.073.1 2.081.2	40,416 40,511 40,950
July Aug. Sep.	14.045.6 14.295.6 14.429.6	9.467.5 9.632.8 9.714.2	2.389.4 2.388.9 2.414.7	5.171.4 5.162.2 5.160.0	7.235.8 7.249.3 7.570.5	48.0 48.0 48.0	502.4 502.4 502.4	38,860.1 39,279.2 39,839.4	1.697.9 1.715.1 1.726.9	2.089.9 2.095.1 2.104.0	41,374 41,943
Oct. Nov.	14.645.7 14.745.9 14.944.8	9.827.8 9.866.8	2.412.1 2.469.5	5.151.7 5.151.2 5.129.2	7,671.2 7,866.3 7,937.8	48.0 44.6 44.5	502.4 502.4 502.4	40.258.9 40.646.7 40.914.5	1.827.6 1.877.7 1.965.7	2.126.9 2.145.5 2.161.1	42.385 42.791 43.075
Dec. 961 Jan.	14,944.8	9,913.8 10,087.8	2.442.0 2.576.7	5.144.8	\$,748.8	44.5	502.4	42,386.5	1,986.0	2,183.6	44.570
Feb. March	15,525,7 15,792,7	10.337.7 10.546.4 10.721 3	2,635.3 2,660.1 2,661.4	5.061.1 5,133.6 5,127.6	9,030.0 9,233.2 9,340.6	44.5 44.5 44.5	502.4 502.4 502.4	43,136.7 43,912.9 44,434.5	1.992.0 1.992.2 1.932.2	2.199.7 2.211.2 2.203.6	45.336 46.124 46.638
April Mav June	16.036.8 16.265.0 16.608.8	10,721.2 10,917.9 11,042.7	2.748.9 2.799.5	5.104.6 5.152.6	9,534.2 9,536.4	55.5 69.7	502.4 502.4	45,128.5 45,712.1	1.938.2 1,988.7	2.213.6 2.207.8	47,342 47,919
inly.	16.823.5 17,102.4	11.125.8 11.229.4	2,800.6	5,139.5 5,106.7	9,786.9 9,785.0 9,778.5	71.7 81.3 96.4	514.4 514.4 514.4	46.262.4 46.685.8 46.996.6	1,977.3 2,039.5 2,039.5	2,206.6 2,216.0 2,227.3	48,469 48,901 49,223
Aur. Sep. Oct. Nov.	17.332.1 17.641.1 17,853.1 18,247.0	11.337.1 11.537.1 11.679.0	2,844.2 2.880.6 2,956.1	5,093.9 5.090.8 5,090.5	9,784.3 9,913.6	96.9 138.9	514.4 514.4	47,545.2 48,145.6	2,088.8	2.232.0 2.238.9	49.777 50.384 51.149
Dec. 1962 Jan.	18,247.0	11.777.8 12.054.1	3,009.4 3,037.2	5.229.7 5.305.5	9,985.8 10,346.1	138.8 172.8	514.4 514.4	48,902.9 50,182.7	2,244.5 2,408.8	2.246.6 2.253.1	52.435
Feb. March	19,020.6 19,331.8	12,332.6	3.091.9 3.071.9	5,413.7 5,483.8	10.875.3 10.863.4 11.103.6	222.8 261.8 286.1	614.4 614.4 614.4	51,571.3 52,138.3 52,798.9	2,704.3 2,684.5 2,719.8	2.258.7 2.267.2 2.251.7	53,830 54,405 55,0 50
April Mav June	19.551.7 19.799.1 20.062.0	12,661.5 12,858.1 12,951.3	3,104.1 3,279.1 3,319.9	5,477.5 5,583.3 5,644.2	11,233.4	328.5 346.9	614.4 614.4	53.695.9 54.089.2	2.739.8 2.659.4	2,258.0 2,255.6	55 953 56,344
July Aug.	20,359.3 20,698.3	13,127.7 13,276.3	3,434.2 3,441.6	5,714.3 5,678.5	11,757.7 12,114.8	364.9 400.3	614.4 614.4	55.372.5 56,224.2	2,711.4 2,835.6	2,243.8 2,247.5	57,616 58,471
Sep. Oct. Nov	20.970.4 21.231.3 21.485.2	13,263.5 13,331.3 13,461.3	3,642.1 3,650.3 3,684.7	5,702.1 5,731.1 5,846.3	12,152.2 12,446.1 12,307.4	454.8 476.0 506.0	614.4 614.4 614.4	56,799.5 57,480.5 57,905.3	2,851.3 2,865.9 2,759.6	2.254.4 2.259.1 2.275.2	59,053 59,739 60,180
Nov. Dec. 1963 Jan.	21,886.3	13,548.2	3,674.9	5,821.3	12,452.1	536.3 686.4	610.9 610.9	58.530.0 60,404.1	2,666.8	2.285.5	60,815 62,691
			Breakdow		st rates and		f yield »)				
) tax-free	4.808.7	1,750.4	145.5	Position a 213.7	s of 31 Decemt 305.1	22.1	_	7.245.5		2.260.6	9,506
of which at */•: 3 to less than 3 ¹ /2 3 ¹ /2 4	0.2	=	2.4	=	=	_	=	0.2 2.4	=	0.0	02
4 $4^{1/2}$ 5	17.0	22.1 51.0	=	=		1.0 21.1	=	23.1	=	2,243.8 15.1 0.5	2,266 83 4,634
5	3.424.0 1.331.0 36.5	950.4 726.9	30.6 112.5	213.7	208.1 97.0	=	=	4,634.2 2,481.1 36.5	Ξ	0.0 1.2	2,481
2) tax-privileged of which at %:	54.1	49.7	34.9	431.9	120.0	_	¹ —	690.6	-	14.8	705
6 ¹ /s to less than 7	44.4 0.9	48.5	34.9 0.0	59.4 184.9		=	=	187.2 185.9	=	14.8	202 185 303
7 ¹ /2	8.8	1.2	=	173.2 14.3	120.0			303.2 14.3	2 666 8	10.1	14 50.604
3) fully taxed of which at %: 3 to less than 31/2	17,023.5	11,748.1	3,494.5	5,175.7	12.027.0	514.2	610.9	50,593.9 41.8	2,666.8		41
$3^{1/3}$ 4 4 4 ^{1/2}	Ξ	41.8	150.0 362.9	Ξ	85.0 516.8		=	235.0 887.2	235.0 879.5	=	235 887
5	2,399.0	388.3 1,731.8 3,176.7	451.5 414.4 656.6	737.4 911.0	701.0 2.709.6 2.904.5	219.9 171.3 91.7	200.0 177.9	1,760.7 8,363.5 12,954.3	1,192.1 178.9 181.3	2.2	1.762 8.363 12.954
$6 - 6^{1/2}$	8,599.0 291.2	5,028.7 278.9	1.171.4 196.4	1.234.2 180.6	2.995.0 505.0	21.3	100.0 133.0	19,149.6 1,585.1	_	0.4	19.149
7	495.6 178.9 23.9	803.6 290.8 0.0	61.5 29.8	668.0 606.5 838.0	845.0 450.0 315.1	10.0	=	2,873.7 1,556.0 1,187.0	Ξ	1.5 6.0	2,873 1,557 1,193

3. Circulation of Fixed-interest-bearing Securities¹) Nominal value in millions of DM

4. Change in Share Circulation¹) Nominal value in millions of DM

				Increase du	ring period u due to:	inder report			_	Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment 2)	Exchange of con- vertible bonds	Issue of bonus shares ³)	Contri- bution of claims	Contri- bution of shares, mining shares, GmbH holdings, and other	Contri- bution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under report	circulation at end of period under report
1958 1959 1960 1961 1962 1961 Dec.	1.564.2 1.020.3 1.338.7 1.900.0 2.181.6 1.484.5 124.7	33.9 13.3 30.0 4.5 10.8 22.2 1.3	1,143.8 1,007.8 141.8	67.5 119.2 44.3 103.3 158.5 175.6 11.5	75.0 43.0 93.9 107.2 52.6 56.0 0.2	18.8 87.6 31.8 75.2 2.4 281.4	169.6 54.5 121.1 279.6 55.7 23.5 0.5	152.7 194.5 314.1 738.8 23.3 176.9	35.2 9.6 220.9 11.0 144.2 ⁴) 4.1 15.1	83.2 183.5 100.5 29.0 43.8 37.4 5.4	314.7 149.1 1,932.5 328.5 19.2 87.5 0.7	19.4 200.9 165.5 155.7 199.1 58.9 16.1	+1,699.6+1,008.5-3.7+3,850.2+3,374.8+2,182.2+131.1	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9 35,077.7
1962 Jan. Feb. March April May June July Aug. Sep. Oct.	124.1 133.7 52.1 224.2 151.9 51.8 165.3 81.2 44.2 107.5	6.1 1.5 2.2 0.6 1.3 	0.9 6.6 0.4 1.5 8.0 15.0 36.8 54.9 6.5 6.0	41.5 40.0 0.7 3.0 18.9 4.3 1.4 22.0	26.0 	3.0 2.6 — 14.1 2.5 1.5 29.9 27.9	2.5 	14.8 65.3 16.6 10.5 - 0.4 15.6 6.0 1.3 3.1	0.0 	2.2 2.4 	14.5 0.8 2.0 42.0 2.1	2.3 4.6 0.6 6.0 6.7 1.0 7.5 1.9	$\begin{array}{r} + 214.4 \\ + 247.3 \\ + 67.4 \\ + 227.5 \\ + 171.2 \\ + 73.2 \\ + 251.9 \\ + 128.6 \\ + 90.9 \\ + 116.2 \end{array}$	35,292.1 35,539.4 35,606.8 35,834.3 36,005.5 36,078.7 36,330.6 36,459.2 36,550.1 36,666.3
Nov. Dec. 1963 Jan.	134.8 213.7 103.5	10.5 0.6	1.9 3.3 4.5	0.2 40.6 6.0	-	199.9 —	2.0 0.6 0.7	43.3 3.0	1.3 0.0	0.5 4.6 1.6	26.1 0.5	1.4 25.9 2.5	+ 336.9 + 256.7 + 113.7	37.003.2 37.259.9 37.373.6

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

Nominal value in millions of DM

Position	Pre-Curr	ency-Refor	m issues	* 01	d" savers'	bonds		Public	loans	Industrial bonds	Total		erman exterr falling under	
at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	from pre- Currency- Reform issues	of pre- Currency- Reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	don Debts As Bonds of Länder and local authori- ties	greement Private bonds
1956	580.4	100.6	64.8	325.8	17.4	83.4	1,172,4	57.8	7.6	170.0	1,407.8	2,223.0	277.0	883.0
1957	584.7	99.3	58.4	334.9	17.5	93.8	1,188.6	8.9	7.7	156.0	1,361.2	2,223.0	270.0	796.0
1958	573.0	98.4	51.3	334.5	17.4	94.3	1,168.9	437.7	7.9	155.0	1,769.5	1,986 0	265.0	792.0
1959	571.1	97.7	49.5	334.6	16.7	96.2	1,165.8	769.5	8.6	116.7	2,060.6	2,001.5	259.6	632.5
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	1,861.0	228.0	384.0
1962	562.9	95.6	42.9	308.6	19.8	92.1	1,121.9	925.7	159.2	78.7	2,285.5	•	•	•
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			•
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
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	•		ų – •
May	565.3	96.1	45.2	321.8	20.6	95.7	1.144.7	881.2	147.4	84.7	2,258.0	•	•	•
June	565.1	96.1	45.1	316.8	20.3	93.6	1,137.0	883.5	150.4	84.7	2,255.6	1,833.0	223.0	380.0
July	565.2	96.2	44.8	307.3	19.7	91.6	1,124.8	889.7	145.7	83.6	2.243.8	•	•	
Aug.	565.0	96.1	44.8	307.5	19.7	91.7	1,124.8	892.1	148.6	82.0	2.247.5	•	•	•
Sep.	565.0	95.9	43.9	307.8	19.7	91.8	1,124.1	897.0	151.2	\$2.0	2,254.3	1,828.0	219.0	380.0
Oct.	563.9	95.5	43.4	308.2	19.8	91.9	1,122.7	902.7	153.9	79.8	2,259.1	•	•	•
Nov.	564.0	95.6	43.1	308.8	19.8	92.0	1,123.3	916.0	157.0	78.9	2.275.2	•	1 •	· ·
Dec.	562.9	95.6	42.9	308.6	19.8	92.1	1,121.9	925.7	159.2	78.7	2.285.5	1.717.0	218.0	377.0
1963 Jan.	561.5	95.4	42.7	308.2	27.4	92.3	1,127.5	933.4	154.2	71.9	2,287.0	•	•	•

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

						Fixe	d-int	erest S	ecur	ties								
									among	which:								
		Total					Bonds (of German	issuers									
Period				Mortg: com	age bonds ³ munal bon) and ids	Ind	ustrial bor	ıds		Loans of lic authori	ties	- Bonds of foreign issuers					
	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	lssue value	Aver- age issue	Nomi- nal value	lssue value	Aver age issue
	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	illion	price p. c.	DM m	nillion	price p.c.	DM m	illion	price p. c.	DM n	nillion	price p. c.
1955 1956 1957 1958 1959 1960 1961 1962	3,680.7 2,564.2 4,204.5 8,127.1 10,048.1 5,372.3 9,620.8 11.944.5	3,605.4 2,510.1 4,058.9 7,996.3 9,903.7 5,195.4 9,491.4 11,841.1	98.0 97.9 96.5 98.4 98.6 96.7 98.7 99.1	2,407.8 1,654.3 2,286.3 3,956.4 5,413.7 3,463.3 6,146.8 6,464.4	2,356.2 1,618.7 2,186.5 3,880.6 5,349.6 3,332.8 6,052.2 6,387.1	97.9 97.9 95.6 98.1 98.8 96.2 98.5 98.5 98.8	432.0 563.7 931.1 1,651.9 918.7 27.5 319.6 1.076.1	427.3 533.0 909.7 1.632.1 901.6 26.7 315.6 1.071.2	98.9 98.1 97.7 98.8 98.1 96.9 98.7 99.6	583.2 332.0 690.9 2.002.7 2.540.2 1.332.6 2.141.2 2.992.4	570.3 324.5 675.9 1.974.1 2.495.9 1.301.7 2.124.1 2.982.9	97.8 97.7 97.8 98.6 98.3 97.6 99.2 99.7	21.0 92.0 344.6 44.8 12.0 100.0	21.0 90.3 342.9 43.5 11.4 96.5		1,554.8 1,837.5 1,631.7 1,139.5 1,383.0 1,904.5 2,192.4 1,506.7	1.714.6 1.950.0 1.676.2 1.214.5 1.851.2 2.792.4 3.295.7 2.195.9	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7
1962 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec.	1,472.2 1,474.5 731.7 770.3 977.2 651.6 1.702.8 977.2 816.8 874.8 632.2 863.2	1,693,1 971.0 811.4 868.1 625.3 855.8	99.0 98.7 98.8 99.0 99.4 99.3 99.4 99.3 99.4 99.3 99.2 98.9 99.2 98.9	834.2 584.4 606.2 440.0 488.9 442.7 646.9 535.0 429.4 476.7 410.9 569.1	822.4 574.7 597.2 434.2 434.5 439.6 640.0 529.9 425.3 471.0 406.0 562.4	98.6 98.3 98.5 98.7 99.1 99.3 98.9 99.0 99.0 99.0 98.8 98.8 98.8	110.0 150.0 75.0 140.0 79.4 260.3 25.2 56.2 40.0 140.0	110.0 150.0 75.0 139.3 78.3 258.3 25.2 56.0 39.9 139.2	100.0 100.0 99.5 98.7 99.3 100.0 99.6 99.8 99.4	411.3 530.0 7.9 260.2 130.0 20.0 637.7 360.2 75.7 308.8 0.6 250.0	409.6 524.9 7.8 258.9 19.7 637.7 359.6 75.5 308.7 0.6 250.0	99.6 99.0 99.1 99.5 99.9 98.5 100.0 99.8 99.7 100.0 100.0 100.0	100.0	96.5 	96.5 	130.2 135.2 54.3 224.8 151.9 51.8 166.6 81.2 44.2 107.5 134.8 224.2	185.7 243.0 126.0 230.0 321.7 63.9 311.9 148.3 55.1 120.8 143.4 246.0	142.0 179.3 231.9 102. 211.4 123 187 182.0 124.0 112.4 106.4 109.7
1963 Jan.	2,231.7	2.219.0	99.4	857.0	850.7	99.3	117.4	116.3	99.1	773.5	770.8	99.7	- 1		—	104.1	110.4	106.0

7. Placing of Industrial Bonds and of Shares

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

				Industri	ial Bonds			Shares							
	Issuers' branch of economic activity	1948 (2nd balf) to 1959 ¹)	1960	1961	1962	1963 Jan.	Total since Currency Reform	1948 (2nd half) to 1959 ¹)	1960	1961	1962	1963 Jan.	Total since Currency Reform		
1)	Agriculture, forestry and fisheries			_			_	3.7		2.6	2.1	-	8.4		
2)	Mining, production and processing of stones and earths	1,305.7	10.0	_	165.0	-	1,480.7	844.7	105.6	168.5	15.1	_	1,133.9		
3)	Production and processing of iron and metal	1,036.7		_	295.0	75.0	1,406.7	536.9	413.3	192.4	48.9	5.0	1,196.5		
4)	Power production and public utilities	1,639.9	13.7	115.0	235.1	·	2,003.7	1,087.1	213.6	327.0	118.5	4.4	1,750.6		
	Steel and iron construction. machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	513.6		150.0	135.0	42.4	841.0	1,543.3	400.5	385.4	416.2	52.5	2.797.9		
6)	Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	_	_	185.0	_	1,368.2	2,176.4	\$30.8	569.9	429.0	2.2	3,508.3		
	Food, beverages and tobacco, feedingstuffs	11.1			_	_	11.1	239.4	30.3	40.7	22.4	2.3	335.1		
8)	Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	178.1		0.9	36.0	_	155.0	266.5	66.6	66.7	47.1	· 4.1	451.0		
9)	Building and allied trades	44.7	3.8	3.7	25.0	_	77.2	34.6	10.6	15.9	25.3	i —	86.4		
10)	Housing and real estate		_	_	-		_	190.6	25.7	73.5	77.9	12.5	380.2		
11)	Sundry services		_	-	-		-	54.9	0.8	8.1	4.1		67.9		
12)	Commerce, banking, insurance companies	98.0		50.0	_	_	148.0 ²)	1.445.9	279.4	318.5	189.1	16.1	2,249.0		
13)	Transport	85.0		-	-	-	85.0	354.2	27.2	21.8	110.3	5.0	518.5		
14)	Public services	_		-			_	7.0	0.1	1.4	0.7	-	9.2		
	Total	6,036.0	27.5	319.6	1.076.1	117.4	7,576.6	8,785.2	1,904.5	2,192.4	1,506.7	104.1	14,492.9		

8. Gross Placing of Fixed-interest-bearing Securities in January 1963

classified by categories of securities and interest rates, issue prices and maturities N

Nominal value in millions of I	DM
--------------------------------	----

				Bonds of Ge	erman issuers				R: J
Interest rates •/•	Issue prices	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Fixed- interest- bearing securities, total
4	of which :	_	_	30.0	_	34.7	-	-	64.7
4 ¹ /2	97 to less than 98 98 " " 99 of which:		2.0	10.0 20.0 25.6	-	34.7 126.3	 24.5	=	178.9
	less than 98 98 99 99 100	<u>0.5</u> —	2.0	22.6	Ξ	126.3	24.0 0.5		
5	100 101 of which:	17.5	2.8	3.0	Ξ	=	40.4		60.7
	less than 93 93 to less than 94 94 - 95	$\frac{7.2}{0.3}$	2.8	=	Ξ	Ξ		=	
	95	0.2				_	8.1		
5 ¹ /4	98	0.9 8.9	-	=		=	4.0 28.3 5.2		5.2
5 ¹ /2	of which: 97 99 1/4		 17.1	=	=		5.0		53.5
572	of which: less than 94	36.4	0.5	_		_	-	_	
	94 to less than 95 95 96 96 97 97 - 98 98 99 99 100 100 101	1.9 23.7 4.4 0.4 2.3 1.7 2.0	1.0 5.3 1.7 2.0 2.0 2.1 2.5						
5 ⁸ /4	of which:		5.0	11.6	-	—	43.8	—	60.4
~	97 to less than 98 98 - 99 99 - 100 100 - 101	417.9	5.0 		 117.4	612.5	2.0 12.5 20.2 9.1 36.2		1,808.3
6	of which: 97 to less than 98 98	3.1 39.4 200.8 174.6	10.4 11.6 127.2 208.6	0.0 72.7 193.8	80.2 37.2	62.5 550.0	2.5 10.0 23.7		
Total		472.3	384.7	333.7	117.4	773.5	150.1		2,231.7
of which, no	with agreed periods to maturity of o more than 5 1/a years among which: medium-term notes (Kassenobligationen)	7.0	2.0	55.6		161.0	47.3	-	272.9
over 5 ¹ / over 10 ¹ / over 20 ¹ /	s to no more than 10 ¹ /s years s to no more than 20 ¹ /s years	() 3.5 4.2 457.6	$\begin{pmatrix} - \\ 18.5 \\ 3.4 \\ 360.8 \end{pmatrix}$	(55.6) 265.4 12.7	(<u> </u>	(161.0) 62.5 550.0	(42.8) 76.7 26.1	(_)	(259.4) 161.2 966.5 831.1

9. Average Prices of Fully

		Mortgage bonds								c	ommunal bo	nds		
Period	5 */•	5 1/8 %	6 %	6 1/2 °/0	7 %	7 1/2 0/0	8 */•	5 %	5 1/2 °/e	6 %	6 ¹ /2 ⁰ /0	7 %	7 1/2 */0	8 %s
1956 1957 1958 1959 1960 1961	97.0 90.0 93.3	96.1 92.1 95.1 99.6 92.6 97.1	91.2 96.2 101.6 95.0 100.1	94.3 97.7 102.3 99.4 101.3	100.8 102.9 100.9 102.0	101.7 104.1 102.0 102.3	102.6 104.6 102.0 102.5	97.3 90.2 93.1	92.1 95.1 99.6 92.6 97.0	93.7 96.3 101.5 95.0 100.0	94.8 98.1 102.2 99.5 101.4	100.5 102.7 100.7 101.7	101.5 103.9 101.7 101.8	
1962 1960 Feb. March Avril May July Aug. Sep. Oct. Nov.	91.1 91.5 91.0 91.0 90.1 \$8.3 \$8.1 \$8.1 \$8.1 \$8.2 \$6	95.7 94.3 93.6 93.6 92.5 90.9 90.6 90.7 90.8	100.0 96.2 95.9 95.5 94.3 92.7 92.9 93.3 93.9	101.0 100.1 100.2 100.3 100.2 99.5 98.0 97.8 98.2 98.2 98.5	101.5 101.4 101.5 101.5 101.4 100.6 99.4 100.1 100.8 100.8	101.5 102.3 102.3 102.3 102.3 101.4 101.4 101.6 101.9 101.7	102.7 103.1 102.8 102.5 102.6 102.1 101.3 101.2 101.4 101.3	91.0 91.9 91.9 91.6 91.1 90.2 88.5 88.1 88.2 88.3	95.6 94.3 94.2 93.8 92.8 91.1 90.5 90.6 90.7	99.9 96.3 96.0 95.9 95.7 94.5 92.6 92.7 93.3 93.6	101.0 100.1 100.0 100.2 99.5 98.3 98.1 95.4 95.4	101.3 101.1 101.2 101.1 100.5 99.5 99.7 100.2 100.3	101.3 102.3 102.1 102.0 101.6 100.9 101.0 101.3 101.3 101.4	101.3 101.4 101.4 101.2 101.0 100.8 100.9 100.6 100.3
Dec. 1961 Jan. Keb. March April May June July Aug. Sep. Oct. Nov.	\$9.8 90.1 90.5 92.6 95.2 95.5 95.0 94.1 93.1 92.9 92.8	92.1 92.3 93.1 95.8 98.1 99.4 99.6 99.6 97.4 97.4 97.4 97.9 96.9	96.0 96.2 96.4 97.0 99.5 101.0 101.9 102.3 102.0 101.2 100.0 100.0 100.0	99.5 99.8 99.8 100.2 100.7 101.2 102.2 102.1 101.9 101.6 101.5 101.4	101.0 100.9 101.4 101.6 102.0 102.2 102.5 102.6 102.3 102.1 101.6 101.7 101.8	101.9 101.9 102.2 102.4 102.6 102.6 102.5 102.5 102.5 102.2 102.0 101.9 102.0	101.3 101.3 101.6 101.8 101.9 102.2 103.1 103.0 103.0 102.9 102.4 102.7 102.8	\$9.7 \$9.9 90.4 90.5 92.3 94.2 95.1 95.3 94.9 93.9 93.9 93.1 93.0 92.7	91.9 92.1 93.0 95.7 97.9 99.2 99.7 99.6 98.7 97.4 97.4 97.1 96.9	95.7 96.0 96.9 99.4 100.8 101.7 102.1 101.9 101.2 100.1 100.0 100.1	99.7 99.9 100.1 100.7 101.2 101.9 102.1 102.0 101.8 101.7 101.6	100.7 100.8 101.0 101.2 101.6 101.9 102.1 102.2 102.1 102.2 102.1 102.0 101.7 101.6	101.5 101.7 101.7 102.0 102.0 102.0 103.1 101.9 101.7 101.6 101.5	100.3 100.3 100.4 101.7 100.0 100.0 100.0 100.0
Dec. 1962 Jan. Feb. April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	92.3 92.4 92.5 92.7 92.8 92.2 91.3 91.0 90.4 90.0 89.6 89.3 89.4 90.5	96.3 96.2 96.6 97.0 97.4 96.9 96.3 95.9 95.2 94.8 94.2 93.8 93.8 94.8	100.0 100.1 100.6 101.2 101.7 101.1 100.0 99.6 99.2 98.8 98.6 98.6 99.4	101.4 101.3 101.3 101.4 101.5 101.5 101.3 101.1 100.9 100.8 100.6 100.4 100.4	101.8 101.7 101.8 101.8 101.8 101.6 101.6 101.6 101.6 101.4 101.2 101.1 101.0 101.0	102.0 102.0 101.9 101.7 101.7 101.6 101.3 101.4 101.4 101.0 101.4 101.4 101.4 101.5 101.7	102.5 102.5 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.4 102.1 102.3	92.2 92.3 92.5 92.5 92.5 92.1 91.1 91.0 90.4 90.0 89.4 89.1 89.1 90.3	96.3 96.4 96.8 97.2 96.8 96.0 96.0 96.0 95.1 94.7 94.1 93.8 93.9 94.7	100.0 100.4 101.0 101.5 101.1 100.1 100.0 99.7 99.3 98.9 98.7 98.6 99.3	101.5 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.5 100.4 100.4 100.6	101.6 101.7 101.7 101.7 101.7 101.6 101.3 101.2 101.1 101.1 101.0 100.8 100.8 100.8	101.5 101.7 101.6 101.5 101.6 101.4 101.3 101.2 101.0 100.9 101.0 101.0 101.0	

10. Index of

Area of the Federal Republic except Berlin;

												Ind	ustry	
	Total			Basic in	dustries			. N	letal-process	sing industrie				Oth
Period 1)		All	All		among which	:	All			among which	:		ĄII	
		indus- tries	basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
1950 ²) 1951 1952 1953 1954 1955 1955 1956 1957 1958 1959	56 80 99 125 196 187 186 239 409	55 81 101 90 126 198 187 186 235 399	38 61 97 130 201 183 184 209 315	34 59 97 88 129 191 168 167 184 251	29 48 91 88 146 231 212 218 243 379	63 85 96 92 118 175 172 160 211 394	69 93 105 93 121 203 195 189 258 492	68 99 116 93 115 173 170 156 202 323	65 92 104 95 122 193 180 172 224 397	73 92 103 90 119 232 214 212 330 863	68 90 102 93 124 216 208 198 267 463	70 87 102 95 110 169 173 160 195 321	67 96 104 87 125 192 187 185 251 438	36 79 98 75 132 208 190 176 237 438
1960 1961 1962	649 675 527	636 638 482	412 379 289	314 311 239	379 512 436 330	394 713 820 646	965 1,046 814	333 548 558 388	397 743 804 558	2,680 3,054 2,378	463 629 693 645	427 406 281	697 694 507	438 703 729 517
1960 Feb. March April June July Aug. Sep. Oct. Nov. Dec.	527 518 536 575 663 715 783 781 749 718 704	517 507 524 565 649 705 775 769 735 696 677	395 383 393 419 436 435 441 434 417 404	296 286 290 306 313 331 325 331 341 328 323	510 489 485 483 512 549 539 541 529 502 479	474 474 502 564 787 813 941 994 897 835 814	670 661 688 788 963 1.108 1.359 1.306 1.204 1.108 1.071	411 393 435 542 612 684 712 692 658 637	529 519 537 602 736 811 986 984 927 891 872	1.456 1.470 1.526 2.009 2.646 3.303 4.493 4.174 3.641 3.119 2.952	547 533 561 569 640 674 732 708 683 683 675 666	385 409 399 418 440 451 474 474 475 440	564 557 586 630 728 774 819 827 802 773 757	559 551 591 624 714 782 838 834 819 791 778
1961 Jan. Feb. March April May July Aug. Sep. Oct. Nov. Dec.	695 687 681 694 731 737 674 643 612 626 670 648	671 662 650 697 700 637 605 575 583 622 597	408 407 396 400 404 377 359 346 343 355 351	332 335 325 328 325 329 307 294 286 283 290 297	482 480 465 468 465 462 433 413 398 386 398 388	803 794 802 850 909 836 791 763 802 860 840	1.060 1.031 1.009 1.038 1.159 1.063 1.008 962 974 1.052 1.009	613 592 565 557 594 615 545 516 490 513 569 531	848 823 794 807 860 882 803 768 739 750 806 762	2.953 2.826 2.771 2.936 3.568 3.673 3.241 3.025 2.905 2.843 3.012 2.899	675 682 673 682 722 753 682 667 638 668 746 724	432 429 439 438 440 434 405 381 349 363 390 377	742 734 728 764 750 684 648 609 626 673 635	759 768 776 803 822 792 721 680 640 657 689 637
1962 Jan. Feb. March April July Aug. Sep. Oct. Nov. Dec.	635 626 601 552 499 484 465 460 421 470 494	584 571 565 546 503 459 445 426 420 385 428 447	352 344 324 305 284 276 260 253 233 248 252	299 291 280 270 258 236 230 215 208 189 198 201	393 384 370 357 345 325 319 303 297 277 295 301	815 824 820 772 689 573 545 528 468 546 573	980 956 928 850 771 744 718 716 653 729 769	513 494 481 399 372 354 321 309 276 323 355	731 706 696 661 593 526 501 468 454 398 468 490	2,796 2,673 2,663 2,649 2,451 2,280 2,176 2,123 2,163 2,027 2,193 2,338	719 734 738 732 676 607 603 597 589 525 596 624	367 348 336 288 250 242 232 241 241 251 246	616 605 576 525 475 462 443 437 401 456 480	606 604 611 583 528 466 462 465 452 424 491 510

Taxed Fixed-interest Securities¹)

		Ir	dustrial bon	ds					D					
•/•	5 1/2°/0	6 °/•	6 ¹ /2 ⁹ /e	7 ⁰/₀	7 1/2 %	8 ª/e	5 %	5 1/ 2 °/ 0	6 %	6 1/2 %	7 %	7 1/2 %	8 °/•	Period
			1	1			_		1.		_	_	_	1956
-	-		-	=		100.5	=	=	92.5	-	93.2	•	•	1957
	_			-	102.4	105.1	-	•	96.5	1 •	100.2	102.4	104.2	1958
	98.7	102.0	103.3	105.4	106.1	107.0	•	99.0	100.7	102.7	105.0	106.3	107.3	1959
	92.9	98.8	100.8	103.4	104.0	104.9	90.8	93.5	96.8	98.8	101.1	103.3	104.5	1960 1961
3.9	97.3	101.3	102.6	103.9	104.0	103.9	94.9	98.4	100.8	102.8	104.1 103.9	104.0 103.0	104.2 102.4	1961
2.2	95.7	100.2	101.8	103.1	103.1	102.1	93.3	97.8	100.8	102.4	1			
0.8	92.6	98.4	100.7	103.5	104.2	105.2	90.5	93.0	96.8	99.4	101.3	103.2	105.0 105.1	Feb. 1960 March
0.6	92.9	98.9	100.9	104.4	104.7	105.6	90.2	93.4	96.4 96.2	99.4 100.0	101.5 101.7	104.3	105.4	Anril
0.8	93.2	99.4	101.8	105.2	105.2	105.9	90.3 90.1	93.3 93.2	96.9	99.5	101.3	103.8	105.1	May
0.5	92.8	99.0	101.1	104.1	104.6 103.1	105.3	\$8.7	92.0	96.0	97.9	99.9	102.5	103.6	April Mav June
9.5	91.3	98.1	100.1	102.4	103.1	104.3	88.1	91.2	95.6	95.9	98.6	102.1	103.5	ไปไซ
8.4	90.2	97.0	98.8 100.4	101.8 103.9	102.9	104.5	90.5	92.7	96.3	97.4	100.6	103.2	104.7	Aug. Sep. Oct.
0.5	92.5 92.5	98.0 97.9	100.2	102.7	103.4	104.4	91.0	93.1	96.1	97.1	100.9	103.3	104.4	Sep.
0.6 2.3	94.1	99.6	101.4	103.3	103.9	104.8	92.3	94.8	97.0	98.5	101.8	103.5	104.5	Oct.
4.3	96.0	100.5	102.5	104.1	104.3	105.0	93.7	96.3	98.7	100.0	102.4	103.8	104.9 104.3	Nov. Dec.
9.0	95.2	100.5	102.2	103.6	103.9	104.4	93.0	96.0	98.3	100.3	102.3	103.4		
3.3	95.6	100.8	102,9	104.6	104.7	105.3	93.2	96.3	98.6	101.0	102.7	103.8	104.6	Jan. 1961 Feb.
3.5	96.1	100.\$	102.9	104.8	104.\$	105.2	93.4	96.9	98.8	102.4	104.6	104.2	104.8 104.8	March
4.7	97.2	101.3	103.0	104.6	104.7	104.8	94.5	98.2	100.8	102.9 103.8	104.6 105.2	104.4 105.0	105.1	April
6.2	99.0	102.4	103.5	104.8	104.9	104.7 104.8	96.5	99.8 101.1	102.1 103.0	104.3	105.4	105.3	105.0	May
7.0	100.3	103.6	104.1	105.1 104.7	105.0 104.9	104.6	97.3 97.4	101.0	102.5	104.4	105.2	105.0	105.2	May June
6.7	100.5	103.1	104.1	104.0	104.1	103.8	96.6	99.9	101.7	103.9	104.4	104.2	104.6	Julv
4.7	99.1 97.4	101.8 100.6	103.0 101.8	104.0	103.1	103.0	95.1	98.7	100.6	102.8	103.5	103.5	103.7	Aug. Sep. Oct.
2.9 1.4	95.4	99.8	100.8	101.9	102.5	102.4	93.8	97.6	100.1	102.0	103.0	103.0	103.1	Sep.
2.4	96.0	100.5	101.8	102.9	103.2	102.8	93.7	97.4	100.5	102.1	103.4	103.3	103.5	Nov.
2.6	96.0	100.4	102.0	103.3	103.5	102.8	93.9	97.4	100.6	102.4	103.7	103.4	103.4 103.1	Dec.
1.8	95.3	99.9	101.7	102.8	103.1	102.5	93.3	97.0	100.4	102.1	103.7	103.2		
2.6	96.1	100.4	102.5	103.5	103.9	103.1	93.8	97.7	100.8	102.6	104.1	103.5	103.4 103.7	Jan. 1962 Feb.
3.5	96.9	101.0	102.8	103.9	104.1	103.1	94.8	98.8	101.4	103.2 104.0	104.5 105.1	103.8 103.9	103.6	March
3.8	97.6	101.4	103.1	104.2	104.3	103.0 102.9	95.4 95.3	99.5 99.7	102.2 102.8	104.0	105.2	103.9	103.3	April
4.2	98.1	101.8	103.5	104.4 103.7	104.2 103.5	102.9	94.0	98.7	101.5	103.1	104.3	103.4	102.6	April May
2.9	96.6 95.6	100.7 100.0	102.5 102.1	102.9	102.8	101.8	92.7	98.0	100.7	102.1	104.0	103.3	102.1	June
2.1	95.0	100.6	102.1	102.5	102.8	101.9	92.7	97.9	100.4	102.3	103.9	103.0	102.1	July
1.9 1.2	95.0	99.6	101.1	102.7	102.6	101.6	92.3	97.6	100.1	102.1	103.5	102.5	102.0	Aug.
1.2	94.5	99.6	100.7	102.6	102.4	101.7	92.1	97.0	100.0	101.8	103.5	102.3	102.0	Sep. Oct.
5.7	94.1	99.2	100.6	102.2	102.1	101.4	91.9	96.3	99.8	101.3	102.9	102.0	101.5	Nov.
0.8	93.9	99.1	100.6	101.8	102.0	101.1	91.8	96.6	99.7	101.1	102.6 102.6	101.9 102.0	101.2 101.1	Dec.
1.4	94.5	99.4	100.8	101.8	102.0	101.1	92.8	96.3	99.8	101.4				Jan. 1963
2.5	95.4	100.3	101.5	102.5	102.2	101.4	93.6	97.1	100.2	102.2	103.2	102.3	101.3	Jan. 1963

Share Prices

31 December 1953 = 100

ocessing in	ndustries									_					
		among	which:						among which:						
Other chemical industry	Rubber process- ing	Paper industry	Leather and linoleum industry	Textile industry	Food industry	Breweries	Building and civil engineer- ing	All other branches	Depart- ment stores	Com- mercial banks	Mortgage banks	Shipping	Power industry		
68 94 106 91 129 217 221 232 320 589 936 945 640	67 80 87 84 111 173 176 169 223 437 719 689 452	69 115 113 88 134 202 194 179 227 375 617 645 360	89 101 106 98 111 153 148 152 221 355 613 583 407	87 121 108 92 117 163 158 151 181 260 410 383 258	85 110 116 95 181 186 198 284 484 636 614 526	83 87 100 89 123 210 256 372 665 1.162 1.081 901	116 104 106 92 128 209 199 210 312 532 897 1.060 1.055	60 79 91 187 186 185 253 449 698 808 696	61 78 87 193 198 207 326 744 1,495 1,702 1,370	30 51 72 200 215 222 318 574 871 991 759	75 82 92 93 130 211 213 204 349 674 875 892 855	56 85 119 100 139 181 184 187 161 172 189 214 196	65 85 96 91 117 184 177 171 228 395 611 729 664	1950 ² 1951 1952 1953 1954 1955 1955 1956 1957 1958 1959 1960 1961	
719 702 736 834 964 1.040 1.134 1.128 1.125 1.088 1.059	550 540 576 630 732 794 890 904 858 818 795	488 504 531 619 711 675 663 740 710 658 663	464 461 492 561 673 747 748 740 740 700 670 658	351 344 353 372 434 453 463 473 473 458 448 437	576 560 576 636 665 707 710 693 677 664	967 977 995 1.083 1.300 1.307 1.355 1.396 1.302 1.324 1.185	691 703 799 840 942 1,034 1,034 1,038 1,092 1,014 978 975	566 560 580 608 711 751 813 825 802 799 800	1,031 1,040 1,087 1,251 1,513 1,666 1,915 1,880 1,841 1,865 1,853	758 748 754 837 910 977 1,035 994 974 965	848 827 838 827 852 870 890 957 920 917 908	172 172 184 183 185 185 193 203 202 202 211	481 475 500 531 645 665 715 716 701 703 709	Feb. 1960 March April May June July Aug. Sep. Oct. Nov. Dec.	
1,049 1,040 1,016 1,002 1,044 1,017 919 857 799 857 799 832 913	773 748 727 734 776 744 674 620 587 605 655 619	658 660 652 691 706 656 624 598 605 658 571	634 614 592 600 643 639 575 551 506 518 580 548	428 418 414 413 428 417 376 361 333 329 346 331	634 616 606 614 647 649 612 591 563 578 637 619	1.180 1.149 1.140 1.150 1.144 1.146 1.048 991 935 986 1.057 1.041	967 977 978 991 1.081 1.185 1.097 1.080 1.014 1.058 1.154 1.145	783 778 793 813 853 871 810 780 749 786 849 835	1.751 1.681 1.760 1.843 1.796 1.771 1.599 1.540 1.495 1.665 1.774 1.754	971 997 1,000 1,029 1,089 1,066 987 946 874 920 1,023 991	897 908 918 921 912 914 881 863 825 838 917 911	228 235 227 216 218 206 207 205 210 207 199	689 677 693 707 753 794 717 700 727 727 776 769	Jan. 1961 Feb. March April June July Aug. Sep. Oct. Nov. Dec.	
856 817 796 791 754 662 586 586 539 536 482 552 596	619 589 556 515 477 434 428 435 410 390 344 413 430	571 534 486 460 422 396 365 332 295 273 238 254 268	533 513 501 466 417 379 368 339 335 305 362 371	318 300 297 286 259 248 246 233 234 216 229 237	619 616 604 602 584 546 502 490 469 470 429 429 484 519	1.062 1.060 1.061 1.042 984 889 833 767 768 768 718 788 843	1,206 1,291 1,299 1,255 1,149 981 979 889 894 767 934 1,020 1,003	822 827 833 806 731 647 610 605 553 624 663 642	1.704 1.654 1.615 1.567 1.263 1.247 1.209 1.208 1.056 1.208 1.310 1.324	956 943 967 915 821 702 640 636 629 568 649 686 656	928 927 992 973 891 827 796 768 768 768 785 733 800 844 833	207 208 208 208 206 201 189 188 171 176 178 179	763 780 781 762 693 614 607 589 588 538 607 645 623	Ian. 1962 Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec. Jan. 1963	

figures. - 2) 1950 annual average computed from the end-of-month prices.

V. Capital Market

Inventory Value 1) Number of 1962 1963 Fund 1956 1957 1958 Company 1959 1960 1961 1962 1956 1957 1958 Oct. Nov. Dec. Jan. millions of DM thousands Allfonds Gesellschaft für Investmentanlagen mbH, München Allfonds 55.0 87.0 78.7 90.1 -___ 90.1 90.4 90.5 Allgemeine Deutsche Investment-GmbH, München-Düsseldorf Adifonds _ 87.8 135.2 194.7 180.0 121.0 138.9 848.9 138.9 142.0 134.8 18.2 172.2 100.6 12.3 Adiropa Fondak 19.6 263.2 20.3 20.5 20.3 20.3 31.2 119.4 278 202.0 115.1 205.3 118.0 202.0 115.1 196.3 110.7 40.8 201.5 11.5 209. 317.9 786 4 22.4 30.3 5.5 54.5 26.8 Fondis 163.9 150.0 121.4 307.0 262.7 28.6 Fondra 38.3 60.1 18.0 202.1 65.1 64.9 57.6 63.5 64.9 65.5 Tresora 31.4 29.6 27.4 30.2 29.6 29.1 Anlage-Gesellschaft für Französische Agefra-Fonds _ _ 92.3 90.7 78.0 84.5 80.9 _ 120.4 84.5 86.0 _____ _ Aktienwerte mbH, Düsseldorf Anlage-Gesellschaft mbH Anglo für englische und holländische Aktienwerte, Dutch-Fonds 12.5 10.7 14.5 11.0 11.1 11.0 10.9 _ Düsseldorf Deutsche Gesellschaft Akkumula 15.9 18.0 17.7 18.4 18.1 18.1 für Wertpapier-sparen mbH, Frankfurt (Main) 80.9 666.7 Intervest 83.1 94.2 88.2 84.2 87.9 \$8.2 90.5 Investa 23.5 84.2 255.1 497.6 645.5 530.1 420 7 537.4 530.1 515 2 237.0 817.8 1.607.8 Deutscher Investment-Trust. Concentra Industria 51.8 129.0 615.3 343.8 389.3 379.6 1,970.0 292.8 199.7 389.3 394.9 537.0 ,304.0 504.4 Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main) 122.1 179.8 154.7 208.0 116.4 106.6 140.8 120.4 116.4 157.0 113.3 Ξ -Ξ _ 84.1 162.2 151.1 Thesaurus 108.2 141.6 157.0 890.0 Trans-atlanta 77.5 77.6 71.8 79.2 91.2 89.0 77.5 Deutsche Kapital Dekafondel 175.4 18.7 152.6 16.6 178.6 18.6 175.4 18.7 \$,6 17.8 58.4 136.8 203.5 209.3 170.6 85.8 161.9 355.0 anlagegesellschaft mbH, Düsseldorf Arideka 18.6 Europa und Übersee Kapitalanlage-gesellschaft mbH, Atlanticfonds 61.7 47.4 36.8 34.1 37.7 36.8 36.6 _ _ -----____ _ Europa-fonds I Frankfurt (Main) _ 38.4 43.1 42.1 55.8 53.9 50.2 42.1 40.9 Internationale Kapital-anlagegesellschaft mbH, Essen Brauerei-Fonds _ 35.5 32.4 35.7 35.5 36.0 Union-Investment Unifonds 9.1 1.4 126.1 7.8 1,000.1 17.1 65.5 170.2 182.9 169.4 150.7 171.5 169.4 166.5 201.5 384.6 Gesellschaft mbH. Uscafonds 2.1 5.0 10.0 11.0 10.2 9.4 10.0 10.2 10.6 13.6 23.8 45.6 Frankfurt (Main) Total 4) 131.6 317.1 1,049.3 2,266.5 3,146.1 3,109.2 2,621.2 2,351.3 2,662.9 2.621.2 2.564.0

¹) Position at end of year or month. — ³) During the period under report splitting has taken place at the following ratios in the case of: Adifonds 1:2 on 1 August 1960; Allfonds 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on 1 May 1959 and 7 November 1960; Concentra 1:1 on Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — ³) Average during month. — ⁴) Details may not add to totals because of rounding.

12. Capital Accruing¹) at the Investment Funds

at the inves	tment runas
Period	Capital accruing DM mn
1957 1958 1959 1960 1961 1962	182.8 500.5 465.7 340.1 230.8 224.2
1960 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	$\begin{array}{c} 44.6\\ 10.0\\ 4.1\\20.3\\ 8.2\\11.4\\ 32.0\\ 18.3\\ 17.9\\ 40.1\\ 27.9\end{array}$
1961 Jan. Feb. March April May June July Aug. Sep. Nov. Dec.	31.2 13.9 15.8 10.5 19.3 19.5 20.3 0.6 4.5 15.1 59.9 20.2
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan.	59.0 37.5 15.3 16.8
culation of units	m changes in cir- and in monthly- ice of each Fund.

13. Turnover on Stock Exchanges¹)

Average price ³)

102 100

98

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.

Fixed-interest

DM securities

Index of

nominal

values (1953 = 100)

100

982 885 1,136 1,076 896

910 1.032 1.157

978

Period

1960 Aug. Sep. Oct. Nov. Dec. Jan. Feb. March

1961

April May June July

Aug Sep. Oct. Nov. Dec. lan. Feb. March 1962

April May June July Aug. Sep. Oct. Nov. Dec.

1963 Jan.

14. Price, Dividend and Yield of Officially Quoted Shares Area of the Federal Republic except Berlin Average values End of year

or month	Price	Dividend	Yield
	l	•/•	
1953	112	2.97	2.87
1954	181	4.80	2.65
1955	203	6.31	3.10
1956	181	7.54	4.15
1957	186	8.64	4.64
1958	282	9.28	3.29
1959	486	10.63	2.19
1960	602	11.79	1.96
1961	529	13.17	2.49
1962	397	13.65	3.44
1960 Aug.	699	11.62	1.66
Sep.	645	11.61	1.80
Oct.	625	11.67	1.87
Nov.	606	11.69	1.93
Dec.	602	11.79	1.96
1961 Jan.	591	12.00	2.03
Feb.	592	12.04	2.03
March	577	12.15	2.11
April	591	12.46	2.11
Mav	628	12.80	2.04
June	601	13.20	2.19
July	553	13.18	2.38
Aug.	503	13.14	2.61
Sep. Oct.	500	13.13	2.63 2.49
Nov.	526	13.11	2.49
Dec.	544 529	13.16	2.49
1962 Jan.	515	13.21	2.56
Feb.	511	13.32	2.61
March	504	13.33	2.65
April	485	13.41	2.77
May	417	13.45	3.23
June	384	13.40	3.49
July	367	13.61	3.71
Aug.	381	13.65	3.58
Sep.	360	13.65	3.79
Oct.	351	13.65	3.89
Nov.	409	13.65	3.34
Dec.	397	13.65	3.44
1963 Jan.	382	13.67	3.58

461	470
510	467
530	466
524	539
792	574
666	525
636	472
626	498
500	460
514	486
716	497
408	498

351

DM shares

Average price ³)

500 387

Index of

nominal

values (1953 = 100)

100

368

11. Investment

Companies

	ed 1) 9)											Issue pr	ice per un	it ²)				
					1962		1963			1958 ¹)	1959 ¹)	1960 ¹)	1961 ¹)	1962 ¹)		1962 ⁸)		1963 *
1959	1960	1961	1962	Oct.	Nov.	Dec.	Jan.	1956 ¹)	1957 ¹)	1928 -)	1929 -)	1960 -7	1901 -)	1962-7	Oct.	Nov.	Dec.	Jan.
			thou	sands									DM					
	445.0	2,120.0	2,735.8	2,647.2	2,694.4	2,735.8	2,781.3	_		_	_	128.20	42.60	34.20	30.45	32.67	34.22	33.94
794.4 — 1,652.7 831.9	2,826.4 101.1 1,729.2 2.613.7	2,925.3 298.8 5,256.0 2,737.6	3,003.2 366.9 5,327.7 2,783.8	2,986.2 354.9 5,278.2 2,758.1	2,989.1 362.4 5,298.3 2,770.4	3,003.2 366.9 5,327.7 2,783.8	3,010.8 371.5 5,337.0 2,786.3		 102.90 120.60	107.90 	176.90 	71.40 126.90 166.80 65	63.70 68.60 52.00 56.80	47.90 57.70 39.30 42.90	40.91 52.78 33.02 36.54	44.80 55.69 36.35 40.58	47.92 58.24 39.24 42.96	46.61 57.59 38.29 41.54
204.6	2,615.7 549.9 —	616.5 658.9	718.3	690.9 713.2	698.1 714.7	718.3 718.5	730.9 717.0	191.75	198.50	138.—	194.50	113.20	109.50 49.70	93.60 43.—	85.53 39.78	89.52 41.87	93.27 43.44	92.71 42.79
1,081.8	769.6	1,938.7	1,902.0	1,905.8	1,899.1	1,902.0	1,903.3				116.60	125.50	48.90	46.50	43.23	44.68	46.46	45.71
	144.4	119.3	111.0	111.5	111.3	111.0	111.0			_	-	106.40	111.40	104.90	101.18	103.75	105.25	104.73
908.6 3,779.5	892.8 8,106.6	304.2 921.8 8,735.3	372.0 991.0 9,367.2	366.0 977.1 9,112.1	368.4 981.4 9,252.6	372.0 991.0 9,367.2	373.1 1,000.9 9,440.5	 101.40	<u>—</u> 106.90	 164.40	96.00 136.90	94.80 85.30	60.50 106.80 76.70	50.70 92.80 58.70	44.58 89.53 54.25	47.73 92.88 58.11	50.83 92.66 58.66	50.08 94.10 56.89
4,208.8 785.5 671.8	4,096.1 1,904.3 2,606.3	11,323.0 1,840.0 4,157.1	11,849.7 1,815.0 3,931.1	11,699.7 1,813.6 3,973.3		11,849.7 1,815.0 3,931.1	11,950.4 1,816.2 3,906.1	100.25	103.— —	154.20 98.20	124.30 161.30 167.10	156.— 97.80 56.20	45.90 87.40 52.00	34.00 66.30 41.30	29.60 59 .40 35,68	32.07 63.92 38.84	33.72 6 6.60 41.18	33.00 65.10 40.19
-	1,710.9	1,580.8	1,629.8	1,623.1	1,632.5	1,629.8	1,630.8	-	_	_	-	55.70	59.20	49.60	45.71	48.38	49.96	49.96
1,057.0 —	3,672.2 —	4,248.0	4,739.5 439.5	4,649.4 427.9	4,690.9 433.8	4,739.5 439.5	4,782.7 444.6	103.20	114.20	170.60	134.00	57.30	51.00 —	38.70 43.90	33.53 39.80	36.63 42.13	3 8.74 43.82	37.60 43.55
-	1, 472.7	1,121.7	1,052.3	1,056.5	1,053.9	1,052.3	1,052.3			-	-	44.40	44.70	37.30	33.83	36.07	37.56	37.25
373.6	327.7	650.2	659.7	660.3	660.0	659.7	657.6	-	-	-	155.60	170.70	80.80	67.30	60.65	64.32	67.79	66.35
-	-	-	792.8	796.5	793.5	792.8	794.1	-	-	-	-	-	-	46.90	42.64	44.49	46.83	47.25
68.7	3,664.4 91.7	4,556.2 91,1	5,639.7 101.4	5,27 0.5 99.9	5,538.1 100.8	5,639.7 101.4	5,747.2 101.4	47.50 109.20	46.70 93.90	68.80 116.20	113.70 120.10	48.80 115.70	42.20 128.40	31.60 106.40	29.2 9 99.76	29.55 103.56	31.59 106.12	30.69 109.38

15. Yields of Fixed-interest-bearing Securities¹)

per c	ent
-------	-----

Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
	1	Serurities	in circulati	on ²)		<u></u>		Securities	placed dur	ing month	of issue ³)	I
1960 Feb. March April June July Aug. Sep. Oct. Nov.	6.2 6.2 6.2 6.4 6.6 6.5 6.4 6.4 6.4 6.4	6.2 6.2 6.3 6.5 6.5 6.4 6.3	6.2 6.2 6.2 6.4 6.6 6.6 6.5 6.5 6.4	6.2 6.2 6.1 6.3 6.4 6.3 6.4 6.2 6.2	6.2 6.1 6.2 6.5 6.5 6.2 6.3 6.3 6.1 6.0	6.4 6.4 6.4 6.6 6.7 6.5 6.5 6.3 6.2	6.4 6.3 6.3 6.7 6.9 6.9 6.9 6.4 6.4	6.3 6.3 6.3 6.7 6.9 6.8 6.6 6.4 6.2	6.3 6.4 6.4 6.3 7.0 6.9 6.7 6.4 6.3	6.3 		6.5
Dec. Dec. 1961 Jan. Keb. March April May June July Aug. Sep. Oct. Nov. Dec.	6.2 6.1 6.1 6.0 5.8 5.7 5.7 5.7 5.9 6.0 6.0 6.0 6.0	6.2 6.2 6.1 5.9 5.8 5.8 5.8 5.8 6.0 6.0 6.0 6.0	6.4 6.3 6.1 5.9 5.8 5.8 5.8 5.8 6.0 6.0 6.0 6.0	6.2 6.1 6.1 5.9 5.7 5.7 5.8 5.9 6.1 6.0 6.1	6.1 5.8 5.7 5.6 5.6 5.6 5.8 6.0 6.3 6.1 6.1 6.2	6.2 6.1 6.0 5.9 5.7 5.6 5.6 5.7 5.9 6.0 6.0 6.0	6.2 6.2 4) 6.0 5.7 5.6 5.5 5.4 5.7 6.0 6.0 6.1 6.1	6.2 6.2 5.8 5.5 5.4 5.6 5.7 6.1 6.0 6.0	6.2 6.2 6.0 5.6 5.7 5.5 5.7 5.5 6.0 6.0 6.1 6.1	6.2 6.3 5.9 5.6 5.5 5.5 5.5 5.7 	6.2 5.9 5.3 	5.0 ⁸) 6.2 6.0
Jec. Jan. Feb. March April May June July Aug. Sep. Oct.	5.9 5.9 5.8 5.8 5.9 6.0 6.0 6.1 6.1 6.2	6.0 6.0 5.9 5.9 6.0 6.0 6.1 6.1	6.0 6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.2	6.0 5.9 5.8 5.9 6.0 6.1 6.1 6.2	5.9 5.8 5.7 5.8 6.1 6.1 6.1 6.3	5.9 5.7 5.6 5.8 5.9 5.9 5.9 6.0 6.0 6.2	6.0 6.0 5.9 5.9 6.1 6.1 6.1 6.1	6.0 5.8 5.8 6.0 6.1 6.1 6.1 6.1 6.2	5.9 6.0 5.8 5.9 6.0 6.1 6.1 6.2 6.2	6.0 5.8 6.1 6.1 6.1	6.1 6.1 5.9 6.0 6.1 6.1 6.1	6.1 6.0 5.9 5.8 6.1 6.1 6.1
Nov. Dec. 963 Jan.	6.2 6.2 6.1	6.2 6.2 6.1	6.2 6.2 6.1	6.2 6.1 6.1	6.4 6.3 6.1	6.2 6.1 6.0	6.2 6.1 6.1	6.1 6.2 6.1	6.2 6.2 6.1	<u> </u>	6.2 6.1	6.1 6.1

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

16. Building and Loan Associations (a) Interim Statements") in millions of DM

	ł					A	sets			-			Liabi	lities				payment
End of	Number	Balance-		Buildi	ng loans			Balances	Treasury bills	1	De	posits		Borrowi	ngs		ati	r month
year or month	of institu- tions	sheet total	total	Allo- cations	Inter- mediate credits	other	Equali- sation claims 1)	with credit institu- tions ²)	and non- interest- bearing Treasury bonds		Saving deposit		to	al c	mong hich: from redit stitu- ons ")	Capital funds 4)	total	among which: Allo- cations
1958	29	6,699.7	4 102 2	3,463.4	559.9	A1	l Buildir 63.0	ng and L	oan Ass	ociation		1.000	1 222			114 6	1,539.8	1.236.4
1959 19) 1950 19 1960 1961 1962 July Aug. Sep. Oct. Nov. Dec. ^p)	30 31 31 31 31 31 31 31 31 31	8.269.4 10.404.6 12.686.8 14.744.6 13.116.0 13.251.4 13.416.8 13.553.0 13.583.6 14.744.6	4,939.2 6,300.0 7,903.0 9,464.3 8,631.5 8,811.4 8,913.2 9,166.1 9,291.4	4,111.0 4,831.2 5,780.9 6,981.6 6,443.0 6,497.7 6,600.8 6,711.3 6,862.9 6,981.6	535.7 566.6 1.193.7 1.747.8 1.943.0 1.736.2 1.853.9 1.830.6 1.945.1 1.900.5 1.943.0	161.6 275.1 374.3 539.7 452.3 459.8 481.8 509.7 528.0 539.7	60.8 60.3 59.0 58.0 58.5 58.5 58.5 58.6 58.6 58.6 58.0	2.664.9 3.275.5 3.877.4 4.327.0 3.558.4 3.489.0 3.550.5 3.416.6 3.330.6 4.327.0	27.4 51.9 34.3 38.1 43.0 43.0 43.0 43.0 43.0 38.1	204.1 409.2 479.8 527.8 611.6 619.0 622.4 623.4 623.4 624.0 614.0 611.6	6,014.5 7,489,7 9,355.2 11,283.1 13,001.6 11,384.7 11,461.3 11,586.1 11,663.8 11,693.9 13,001.6	41.8 33.7 47.2 38.4 40.0 45.1 51.6 34.9 33.3	325 482 676 793 734 734 734 752 782 781	.7 1 .2 2 .7 3 .3 4 .7 3 .3 3 .0 3 .8 31 .3 3	35.0 45.9 19.0 52.0 77.1 80.4 33.4 78.0	114.6 143.6 183.5 241.6 266.4 255.4 257.8 257.8 257.8 257.8 257.8 257.8 257.8	2.105.4 2.832.3 3.303.1 3.854.1 3.976.5 4.015.2 4.092.3 4.035.1 4.063.6 3.854.1	1.671.8 2.157.9 2.566.6 2.821.8 2.947.2 2.932.8 3.010.4 2.943.7 3.033.0 2.821.8
1958	16	3,917.5	2.493.3	2,081.2	382.1	30.0	45.5	1.217.2		ssociatic	ons 3,545.2	17.4	153	.8	80.2	73.8 [708.7	520.9
1959 ¹⁰) 1960 1961 1962 ^p) 1962 July Aug. Sep. Oct. Nov. Dec. ^p)	16 17 17 17 17 17 17 17 17 17 17	4.856.2 6.141.9 7.500.2 8.670.8 7.748.6 7.850.5 7.974.6 8.047.7 7.995.8	3,076.9 4,081.3 5,237.6 6,274.1 5,710.0 5,844.4 5,901.5 6,048.9	2,547.0 3,098.5 3,780.1 4,659.3 4,281.7 4,323.8 4,397.5 4,450.6 4,581.1 4,659.3	491.7 933.0 1.395.3 1.558.9 1.372.2 1.463.4 1.446.2 1.540.3 1.483.9 1.558.9	38.2 49.8 62.2 55.9 56.1 57.2 57.8 58.0 58.0 58.0 55.9	44.7 44.4 43.4 42.7 43.1 43.1 43.1 43.1 43.2 43.2 43.2 42.7	1,417.0 1,589.4 1,776.5 1,937.3 1,612.6 1,564.9 1,630.9 1,535.5 1,435.2 1,937.3		194.3 249.9 237.9 258.4 252.9 252.3 253.3 253.5 253.2 258.4	4.432.9 5.591.6 6.812.8 7.764.7 6.869.2 6.931.2 7.043.6 7.101.7 7.047.2 7.764.7	22.4 27.0 32.3 34.0 28.8 32.6 38.6 26.1 25.3	152 198 249 288 279 281 282 285 285	.6 1 .1 1 .8 1 .6 2 .9 2 .4 2 .0 2 .4 2 .9 2 .4 2 .9 2	74.9 16.4 59.8 10.5 05.1 05.6 06.1 07.7 08.9	91.8 115.4 151.6 160.7 155.1 156.3 156.3 156.3 156.3 160.7	942.1 1.290.8 1.524.5 1.901.9 1.933.6 1.905.2 1.961.1 1.963.8 1.959.9 1.901.9	667.5 834.9 988.4 1.138.3 1.177.7 1.103.2 1.177.4 1.161.6 1.195.5 1.138.3
1958	13	2.782.2	1,610.0	1.382.2	177.8	Publ 50.0	lic Build	ing and	Loan A	ssociatio	ns 2,469.3	18.7	145	0 1	80.4	40.8	831.1	715.5
1959 14) 1960 1961 1962 1962 July Aug. Sep. Oct. Nov. Dec.	14 14 14 14 14 14 14 14 14 14 14 14	5,367.4	2.218.7 2.665.4 3.190.2 2.921.5 2.967.0 3.011.7 3.117.2 3.168.4	1.564.0 1.732.7 2.000.8 2.322.3 2.161.3 2.173.9 2.203.3 2.260.7 2.281.8 2.322.3	174.9 260.7 352.5 384.1 364.0 390.5 384.4 404.8 416.6 384.1	123.4 225.3 312.1 483.8 396.2 402.6 424.0 451.7 470.0 483.8	16.1 15.9 15.6 15.3 15.4 15.4 15.4 15.4 15.4 15.4 15.4 15.4	992.4 1.247.9 1.686.1 2.100.9 2.389.7 1.945.8 1.924.1 1.919.6 1.881.1 1.895.4 2.389.7	27.4 51.9 34.3 38.1 43.0 43.0 43.0 43.0 43.0 38.1	214.9 229.9 289.9 353.2 366.1 370.1 370.1 370.1 370.5 363.0 353.2	3,056.8 3,763.6 4,470.3 5,236.9 4,515.5 4,530.1 4,542.5 4,562.1 4,646.7 5,236.9	19.4 6.7 14.9 4.4 11.2 12.5 13.0 8.8 8.0	173 284 426 504 504 454 5452 470 497 9493	.1 .1 .9 1: .7 .7 .0 1: .9 1: .9 1: .9 1: .7 .0 1: .4 1: .4 1: .4 1: .7 .20 .8 .1 .7 .20 .8 .1 .7 .20 .8 .1 .7 .20 .8 .1 .7 .20 .8 .1 .5 .5 .1 .5 .5 .5 .5 .5 .5 .5 .5 .5 .5	83.1 18.6 86.1 08.5 46.9 71.5 74.3 75.7 69.1	51.8 68.1 90.0 105.7 100.3 101.5 101.5 101.5 101.5 105.7	1.163.3 1.541.5 1.778.6 1.952.2 2.042.9 2.110.0 2.131.2 2.071.3 2.103.7 1.952.2	1.004.3 1.323.0 1.578.2 1.683.5 1.769.5 1.829.6 1.833.0 1.782.1 1.837.5 1.683.5
		1			······	Annual	or mont		res, in n	hillions c	of DM				1			1
		Promi	ses of c	apital		and		tal out- pplied to		ts ate credits						Rece	ipts of	
Period	Con- tracts ⁵) newly con- cluded ⁶)	total	Allo- cations ?)	Inter- mediate credits and other building loans promised	in- cluding amounts to settle interm crea and a	ex- cluding applied ment of ediate lits other	savings	among which: applied to settle- ment of inter- mediate	of allo buildin total	g loans among which: applied to settle- ment of inter- mediate	Inter- mediate	ing oans	avings nounts baid in ⁸)	credit- ed to savings	Repay- ment of sav- ings de- posits on can- celled con- tracts	amor on b	est and tisation uilding ans *) among which: Amorti-	Housing pre- miums received
				[buildin	g loans		credits, etc.		credits, etc.							sation	
	9.379.3 9.951.4 10.826.2 12.187.9 13.134.7 695.7 700.3 1.018.9 979.0 877.4 4.460.4	5,853.1 6,950.5	2.852.4 3.381.8 3.997.8 4.785.1 5.590.8 535.5 389.7 591.4 427.4 682.3 250.7	1.005.2 1.300.2 1.855.3 2.165.4 2.450.8 226.9 242.6 218.9 229.8 173.8 215.8	3,957.3 4,886.8 6,245.0	2,611.9 3,259.5 4,020.5 5,097.5 5,855.7 563.6 527.2 467.5 563.0 518.7 601.6	1,433.6 1,703.8 2,011.3 2,551.3 3,111.2 347.9 235.1 268.2 235.4 290.2 316.8	396.9 406.7 494.2 667.8 933.1 128.2 34.1 96.0 51.7 117.0 93.2	1.146.1 1.319.7 1.515.7 1.845.4 2.394.5 244.3 180.5 204.1 206.1 250.5 256.5	479.7 737.0 85.0 50.4 74.5 39.1 92.1 71.6	683.3 841.0 1.227.1 1 1.708.5 1 1.848.9 1 171.3 178.6 152.2 192.8 164.4 173.9	32.7 3,1 39.8 4,2 71.2 4,2 13.3 1 17.5 1 13.5 2 22.7 2	553,3 (36,211) 339,9 412,1 343,6 270,5 128,2 409,6 324,8 289,3 488,3	140.4 169.6 217.7 267.8 265.8 5.4 4.3 6.0 8.5 50.6 169.0	80.9 94.2 138.6 172.4 235.8 18.1 17.2 16.1 21.8 17.9 28.0	648.6 838.4 981.0 1.144.5 1.404.1 114.8 126.5 115.8 121.4 125.6 160.3	634.8 754.9 881.5 277.1	260.1 339.0 418.7 477.1 518.7 82.4 91.7 74.3 38.0 16.2 12.7
1958 1959 19) 1960 1961 1962 1962 July Aus. Sep. Oct. Nov. Dec. ^p)	6,199.4	2,819.2 3,653.5 4,418.7	2,790.9	684.1 867.9 1.336.2 1.627.8 1.717.7 152.7 166.6 148.3 169.7 118.4 156.0	2,454.8 3,157.8 3,985.0	1,542.6 1,962.5 2,495.9 3,121.4 3,595.7 331.0 337.2 282.6 343.8 333.3 358.0	784.1 956.6 1.191.3 1.435.4 1.849.2 219.8 141.0 164.1 136.4 211.4 159.4	269.1 280.6 366.2 488.5 711.0 116.2 24.5 73.3 34.6 106.7 50.6	703.5 856.6 1,021.5 1,197.4 1,572.8 173.3 102.7 134.0 118.5 183.8 156.9	565.2 79.2 20.9 58.1 27.1 85.9 43.3	514.8 631.0 929.8 1.330.0 1.439.8 132.8 137.3 115.0 149.0 130.0 130.0 134.9	10.6 1.8 15.2 2.2 22.2 2.6 10.1 2.8 0.5 1 1.6 2 0.9 2 1.6 1 0.7 1	59.2 96.1 96.1 500.6 345.3 165.0 214.1 285.9 199.7 152.4 806.3	80.5 96.8 127.9 159.8 126.4 3.8 3.0 4.2 6.5 15.2 86.4	44.7 48.6 67.4 111.8 152.2 12.1 11.7 11.2 14.4 12.4 15.0	355.9 469.8 569.1 667.9 838.9 71.8 75.5 71.6 74.4 73.7 101.2	498.6	153.2 197.9 243.2 274.3 304.2 53.1 60.0 46.5 23.4 10.2 9.4
1958 1959 10) 1960 1961 1962 1962 July Aug. Sep. Oct. Nov. Dec.	3.681.9 3.752.0 3.945.8 4.553.1 4.994.0 276.3 216.2 301.5 349.8 368.5 1.905.0	2.199.6	1.265.4 1.430.5 1.680.5 1.994.2 1.987.8 80.6 212.4 225.0 125.6 237.6 1.7	321.1 432.3 519.1 537.6 733.1 74.2 76.0 70.6 60.1 55.4 59.8	1,502,5 1,729.0 2,260.0	1,069.3 1,297.0 1,524.6 1,976.1	ic Buildi 649.5 747.2 \$20.0 1.115.9 1.262.0 128.1 94.1 104.1 99.0 78.8 157.4	ing and 127.8 126.1 179.3 222.1 12.0 9.6 22.7 17.1 10.3 42.6	Loan As 442.6 463.1 494.2 648.0 821.7 71.0 77.8 70.1 87.6 66.7 99.6	ssociatio 85.6 79.4 76.4 104.6 171.8 5.8 29.5 16.4 12.0 6.2 28.3	168.5 210.0 297.3 1 378.5 1 409.1 1 38.5 41.3 37.2 43.8 34.4	17.5 1,5 17.6 1,8 61.1 1.9 12.8 1 15.9 1 12.6 1 17.9 1 22.0 1	94.1 35.4 ¹¹) 43.8 11.5 98.3 05.5 14.1 23.7 25.1 36.9 82.0	59.9 72.8 89.8 108.0 139.4 1.6 1.3 1.8 2.0 35.4 82.6	36.2 45.6 71.2 60.6 83.6 6.0 5.5 4.9 7.4 5.5 13.0	292.7 368.6 411.8 476.6 565.2 43.0 51.0 44.2 47.0 51.9 59.1	218.3 282.8 327.2 382.9 109.3	106.9 141.1 175.5 202.8 214.5 29.3 31.7 27.8 14.6 6.0 3.3
Source: Un ²) Alteratio ²) Including first mortga only, i. e. s contained in total saving about DM	g postal ges). — allocation n "Saving s deposit	cheque a () Only n s accepte s amount: ed for bu	ccount b ew contra d by the s paid in ilding pur	alances. acts on w benefician and "Reposes in t	hich fees l ies. — *)	uding bo have been Including	rrowing f fully pai housing f	equent con rom Bund d; augmen premiums	rrections, lesbank. ntations c credited. building l	') Incl ') Cap of contract ') Th	ital and ital and ted sums a e amounts 19) From 1	ering cla reserves. are cons s credite	ims un ⁵) idered d to t	der the Total as new he acco	Law con amounts contract unts of	covered s. — 7) savers (Old Savi l (not in Net allo or borrow	ngs. — cluding cations ers are

17. Investments of Insurance Enterprises^{*})¹) (excluding burial funds and sickness insurance companies)

in millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes, and other non- bonded loans	Securities	Participations .	Loans and advance payments on insurance policies	Real estate	Equalisatio claims
	<u></u>		All in	surance enterp	rises covered	2)			
1953 1954 1955 1955 1957 1957 1958 1960 1961 1962 1962 1961 1962 18t atr. 2nd atr. 3rd atr. 3rd atr. 4th atr. ^P)	452 471 476 477 422 422 423 440 441 441 445 444 443 443 443 443 443	8,717.6 10,307.8 11,430.1 13,417.5 15,44.0 17,771.8 20,753.7 24,221.8 28,102.1 32,098.6 27,054.3 28,102.1 29,100.0 30,055.2 30,057.2 32,098.6	1.243.9 1.545.7 1.847.3 2.210.4 2.671.5 3.051.7 3.352.2 4.824.3 5.561.2 4.568.6 4.824.3 4.982.5 5.138.8 5.309.7 5.561.2	1,594.1 2,190.5 3,686.6 3,375.1 4,190.7 4,758.8 5,962.1 7,192.7 8,508.7 9,992.5 8,133.2 8,508.7 8,978.6 9,300.2 9,595.2 9,992.5	766.9 1.201.6 1.604.9 1.939.0 2.440.8 3.354.2 4.5764.1 5.766.1 6.817.2 7.922.9 6.601.9 6.817.2 7.112.3 7.405.3 7.679.9 7.922.9	49.3 78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 603.1 488.6 510.1 521.3 571.2 583.1 603.1	154.5 174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 385.1 347.3 350.9 358.7 350.9 358.7 350.9 358.7 350.9 358.7 359.9 358.7 359.9	782.8 950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.543.9 3.038.5 3.185.9 3.341.5 3.543.9	4,126,1 4,126,4 4,228,9 4,057,0 4,199,4 4,1125,7 4,1125,7 4,1126,0 4,089,9 4,140,6 4,116,0 4,083,9 4,077,8 4,089,9
			1	Life assurance	-				1
1953 1954 1955 1956 1957 1958 1960 1961 1962 1961 1962 1961 1962 1961 1962 1961 1962 1961 1962 1963 1964 1965 1966 1967 1968 1969 1961 1962 197 198 199	93 92 94 96 95 93 93 98 98 97 98 98 98 98 98 98 98 98 98 98 97 97	4.927.9 5.790.6 6.774.5 7.794.4 9.062.5 10.485.8 12.268.6 14.401.2 16.711.6 19.347.8 16.012.0 16.711.6 17.396.5 17.924.3 18.542.0 19.347.8	1,008,3 1,250,9 1,493,9 1,493,9 1,784,5 2,166,2 2,709,4 3,256,2 3,957,5 4,580,9 3,747,8 3,957,5 4,092,2 4,219,0 4,365,5 4,580,9	996.7 1.405.3 1.844.7 2.318.0 2.851.2 3.283.1 4.228.5 5.108.0 5.969.0 7,029.8 5.704.6 5.969.0 6.328.5 6.486.9 6.699.4 7.029.8	317.5 453.6 619.7 715.8 969.5 1.345.7 1.799.8 2.276.0 2.680.1 3.274.3 2.567.4 2.680.1 2.849.0 2.981.3 3.126.0 3.274.3	9,3 26,1 36,5 49,7 62,7 89,0 88,8 92,7 95,5 124,9 90,9 95,5 101,1 117,0 121,9 124,9	152.6 171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.2 324.4 327.8 334.9 334.9 334.9 334.9 335.0 364.2	472.6 544.7 657.4 803.5 907.5 1.061.4 1.222.6 1.724.1 2.058.5 1.626.7 1.724.1 1.762.7 1.849.2 1.950.9 2.058.5	1.970.9 1.938.4 1.930.3 1.902.9 1.858.4 1.948.2 1.951.0 1.937.6 1.937.6 1.937.6 1.937.6 1.928.1 1.925.6 1.923.3 1.915.2
				Pension fu	-				
1953 1954 1955 1956 1957 1958 1960 1961 1962 ^D 1961 3rd atr. 4th atr. 1962 1st atr. 3rd atr. 3rd atr. 4th atr. ^D	226 243 241 238 241 188 190 199 199 199 199 199 199 198 198 198	2,098.7 2,499.8 2,661.3 2,885.0 3,250.5 3,481.3 3,952.2 4,505.0 5,184.9 5,858.9 4,992.8 5,184.9 5,280.0 5,498.8 5,635.6 5,858.9	132.5 182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 718.3 586.5 621.3 635.8 662.2 682.6 718.3	377.7 502.2 533.5 686.1 985.4 969.7 1.146.5 1.339.5 1.609.3 1.888.0 1.540.4 1.609.3 1.661.3 1.785.8 1.833.1 1.888.0	106.1 4) 139.2 4) 166.2 4) 231.2 4) 232.3 289.2 485.4 746.4 908.0 1.104.1 876.8 908.0 926.2 984.5 1.043.1 1.104.1	• • • • • • • • • • • • • • • • • • •		33.8 49.3 72.8 105.3 125.2 133.4 163.5 208.9 328.3 434.8 262.1 328.3 338.6 367.3 381.3 434.8	1.488.6 1.556.4 1.675.4 1.677.8 1.660.0 1.699.9 1.691.2 1.7716.6 1.7716.3 1.775.6 1.7716.6 1.7716.4 1.697.6 1.697.6 1.697.4 1.697.4
			Indemnity	and accident in					
1953 1954 1955 1956 1957 1959 1960 1961 1962 1961 3rd qtr. 4th qtr. 3rd qtr. 3rd qtr. 4th qtr.	105 107 111 111 111 111 111 111 110 119 119 119	1.310.5 1.574.5 1.825.0 2.079.1 2.373.7 2.860.0 3.390.2 4.004.1 4.597.4 5.065.9 4.478.4 4.597.4 4.774.0 4.917.5 5.014.0 5.065.9	86.0 94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.3 203.7 213.4 220.8 223.5 226.5 227.3	158.4 170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 635.6 647.5 702.0 724.9 749.4 749.1	252.5 432.6 590.4 710.5 891.9 1.239.3 1.645.0 2.531.8 2.281.3 2.338.0 2.426.8 2.426.8 2.426.3 2.523.7 2.531.8	19.8 22.9 36.6 70.0 115.7 125.1 145.1 170.7 217.7 260.0 207.3 217.7 228.4 248.8 252.0 260.0	1.9 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8 23.0 23.7 24.5 24.9 20.8	239.1 312.3 377.0 423.9 476.9 539.7 539.7 539.7 539.7 908.1 908.1 801.0 830.4 868.4 908.1	552.8 538.8 536.4 506.3 433.3 433.3 433.3 433.3 433.3 433.3 433.3 433.5 368.7 368.7 368.7 368.7 371.3 368.7 371.3 369.1 369.1 368.8
	1	11	1	Reinsurance o		1 20.2	I – I	37.3	113.8
1953 1954 1955 1956 1957 1957 1958 1959 1960 1961 1962 1961 3rd atr. 4th atr. 1962 1st atr. 2nd atr. 3rd atr. 4th atr.	28 29 30 32 30 30 26 28 27 28 28 27 27 27 27 27 27	380.5 502.9 569.3 797.3 944.7 1.311.5 1.608.2 1.826.0 1.571.1 1.608.2 1.649.5 1.714.6 1.775.6 1.826.0	17.1 17.2 20.5 20.9 22.7 21.9 22.1 32.1 34.7 30.6 32.1 33.7 34.1 35.1 34.7	101.3 113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 285.6 252.6 252.6 262.9 286.8 302.6 313.3 325.6	90.8 176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 876.4 891.1 910.3 943.2 983.2 983.2	20.2 39.2 34.0 93.5 108.6 147.5 195.6 216.9 189.1 195.6 190.5 204.1 207.9 216.9		97.3 44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 129.4 136.0 139.0 140.9 142.5	122.8 115.8 111.9 103.4 95.2 93.5 91.1 93.1 93.6 93.0 93.0 93.1 92.2 91.6 91.3 93.6

VI. Public 1. Tax Revenue of Federal Government, Länder

in millions

	Total tax revenue	Fe	ederal reven	ue	Reve	nue of the Li	inder			Ind	lividual taxe	5		
Period	of Federal Govern-		Federal	Share in income		Share in	Taxes			Income taxes	1		Berlin	
	ment and Länder	Total	taxes 1)	tax yield ²)	Total	income tax yield	of the Länder	Total	Wages tax	Assessed income tax	Corpo- ration tax	Capital yield tax	emergency levy	Property tax
1950	16,104.2	9,593.7	9,593.7	_	6.510.5	5,374.7	1,135.8	5,374.7	1,806.5	2.087.4	1.449.0	31.8	358.1	129.6
1951	21,670.4	14.616.4	13.015.7	1,600.7	7.053.9	5,855.2	1,198.7	7.455.0	2,796.5	2,302.7	2.272.6	\$4.0	579.4	142.4
1952 1953	26,999.3	18.737.4	15,112.6	3.624.8	8.261.8	6,850.2	1.411.6	10,475.0 11,752.8 11,792.7	3,658.1	3.925.4	2.780.3	111.2	767.1	177.6
1954	30,792.0	20.444.0	16.007.5	4.436.5	9,112.3 9,495.0	7.316.3 7.311.5	1.796.0	11.752.8	3,740.4	4,870.4	2,990.2	151.8	975.7	405.4
1955	29,556.3 30,792.0 34,175.1	21,297.0 23,795.8	16.007.5 16.\$15.8 19.5\$0.3	4.215.5	10.379.3	7.990.4	2,183.5	11.792.7	3,874.5	4,587.9	3.070.6	259.7	1,082.0	620.1
1956 1957	38,416.0 40,923.5	26.103.4	21.375.1	4.728.3	12.312.6	9.457.0	2.855.6	12.205.9 14,185.3	4.402.1 5.402.1	4.351.7	3.110.9 3.637.4	341.3 417.8	1,268.4	534.3 758.0
1957	40,923,5	26.963.4 28.179.0	21.578.2	5.385.2	13,960.1	10.770.4	3.189.7	16,155.6	5.289.0	4.728.0 5.879.2	4.506.1	481.3	1,289.8 553.2	\$18.0
1958	42,881.6	28,179.0	22,260.5	5.918.5	14,702.6	11.186.0	3.516.6	17.104.5	5,932.3	5.473.3	5,189.6	509.3	228.8	\$\$5.4
1959	48,046.7	31,567.9	24,873.6 27,680,1	6.694.3	16.478.8	12,432.3	4.046.5	19.126.6	5,855.3	7.323.2	5.118.4	\$29.7	165.3	1.115.5
1960 1960 *)	56,253.0 56,990.7	36,126,1	27,680.1	8.446.0	20,126.9	15.685.4	4,441.5	24,131,4	7.970.3	8.887.0	6,432.0	\$42.1	44.9	1.079.7
1960	66.233.B	36,594.7 41,700.2	28.047.4 31.297.0	8,547.3	20,396.0	15,873.4	4.522.6	24,420.7	\$,101.7	8,963.3	6,509.6	846.1	44.9	1,099.7
1962	73,258.8	45,532.2	33,823.4	10.403.2 11.708.8	24.533.6 27.726.6	19.320.2 21.744.9	5.213.4	29.723.4	10,453.1	10,817.4	7,472.8	980.1	41.3	1.418.6
1958 1st_ qtr.	10.312.4	6,751.8		1.362.0			5,981.7	33,453.7	12,314.9	12,218.3	7,790.2	1,130.3	35.3	1,798.4
2nd atr.	10.120.2	6.746.5	5.389.8 5.399.1	1.347.4	3.560.6 3.373.7	2,724.0 2,502.3	836.6	4.086.0	1.372.0	1.325.6	1.294.3	94.1	139.2	205.4
3rd atr.	10,120.2 10,761.1	7,089.0	5.586.2	1.502.8	3.672.1	2.790.9	\$71.4	3.849.7 4.293.7	1.311.2 1.617.8	1.207.2	1.156.2	175.0	123.2	229.4
4th atr.	11,687.9	7.591.7	5.885.4	1.706.3	4.096.2	3,168.8	\$\$1.2 927.4	4.875.1	1.631.2	1.315.8	1,207.0 1,532.1	153.1 \$7.1	- 41.6	209.0 244.6
1959 1st atr.	11,3\$0,2	7,537.3	5.986.1	1.551.2	3,842.9	2,880.8	962.1	4,432.1	1,191.6	1.624.7 1.674.0	1,422.2	144.3	58.5	263.2
2nd atr.	11,425,3	7,552.7	6.017.7	1.535.0	3,872.5	2.850.7	1,021.8	4.385.8	1.244.9	1,604.5	1,241.7	294.7	56.6	296.0
31d atr.	12,1\$5.5	7,990.8	6.279.1	1.711.7	4.194.7	3,178.9	1.015.8	4,890.5	1,597.2	1.885.5	1.111.5	296.3	29.5	271.6
4th atr.	13,055.7	\$,487.1	6,590.7	1,\$96.4	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 atr.")	12,895.2	8,336.8	6,472.7	1.864.1	4,558.4	3,461.9	1,096.5	5.326.0	1,725.0	1,987.9	1.454.0	159.1	13.7	256.8
2nd atr	13.476.8	8.779.9	6,831.5	1,948.4	4,696.9	3,618.4	1,078.5	5,566.8	1,714.9	2.085.5	1.487.2	279.2	5.7	247.6
3rd atr. 4th atr.	14,652.9 15,965.8	9,367.7 10,110.3	7.132.0 7.611.3	2,235.7 2,499.0	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
1961 1st qtr.	15,447.5	9,729.2	7,312.9	2.416.3	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
2nd atr.	15,918.9	10,078.7	7,599.8	2.478.9	5,718.3 5,840.2	4,487.5	1,230.8	6,904.0	2.302.0	2,573.0	1,849.5	179.4	13.4	308.1
3rd atr.	16,733.3	10,521.4	7,850.9	2.670.5	6,211.9	4,603.7 4,959.5	1,236.5	7,082,5 7,630,0	2,261.3	2.716.9	1.789.5	314. 8 385.7	\$.5	292.1
4th atr.	18,134.0	11.370.9	8.533.5	2.837.4	6.763.1	5,269.4	1,493.7	8,106.8	2.764.5 3.125.3	2.691.5 2.832.9	1,785.3 2,048.4	100.2	11.3 7.8	314.8 503.6
962 1st qtr.	17,360.5	10,619.9	7,804.2	2,815.7	6.740.6	5,229.2	1,511.4	8,045.0	2,849.5	3,047.3	1,923.5	224.7	6.7	434.1
2nd atr.	17,680.6	10,895.3	8,045.7	2,849.6	6,785.3	5,292.1	1,493.2	8,141.7	2,686.8	3,186.3	1,939.3	329.3	9.6	471.3
3rd gtr.	18,266.7	11,438.8	8,566.7	2.872.1	6.827.9	5.333.8	1,494.1	8,205.8	3,171.7	2,866.6	1,757.2	410.3	8.1	464.2
4th atr.	19,951.0	12,578.2	9,406.8	3.171.4	7,372.8	5,889.8	1,483.0	9,061.1	3,607.0	3.118.0	2,170.1	166.0	11.0	428.8
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 5.3	29.8
Aug. Sep.	4,747.4 7,272.0	3,153.0 4,127.0	2,605.8 2,610.0	547.2 1.517.0	1,594.4	1.016.2	578.2	1,563.4	903.4	334.9	135.5	189.6	5.3	259.3
Oct.	4,682.8	3,297.9	2.010.0	517.5	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
Nov.	4,926.9	3.356.1	2,864.1	492.0	1,384.9 1,570.8	961.1 913.6	423.8	1,478.7	1,041.9	260.1	138.3	38.3	2.7	69.2
Dec.	8,524.3	4,716.9	2,889.0	1.827.9	3,807.4	3,394.6	657.2 412.8	1,405.6 5,222.5	981.2 1,102.1	236.3 2,336.5	170.2 1.740.0	18.0 43.9	3.4 1.8	338.2 96.2
962 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
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
March	7,407.0	4,046.2	2,447.7	1,598.5	3,360.8	2,968.7	392.1	4.567.2	714.9	2.282.6	1,496.6	73.1	2.4	50.2
April	4,541.3	3,137.0	2,591.2	545.8	1,404.3	1,013.6	390.7	1,559.4	840.7	424.0	218.5	76.2	4.7	42.2
Ma v June	4,946.9	3,232.2	2,679.9	552.3	1,714.7	1,025.7	689.0	1,577.9	891.0	433.9	176.2	76.8	2.3	349.8
	8,192.4	4,526.1	2.774.6	1,751.5	3,666.3	3,252.8	413.5	5,004.3	955.1	2,328.4	1,544.6	176.2	2.6	79.2
July Aug.	5,092.7	3,484.6	2,857.5	627.1	1,608.1	1,164.7	443.4	1,791.8	1,034.6	391.4	186.9	178.9	3.7	80.6
Sep.	5,206.6	3,458.9	2,896.7	562.2	1,747.7	1,044.0	703.7	1.606.2	1,034.4	258.1	122.6	191.1	2.4	354.1
Oct.	7,967.3	4,495.3	2,812.6	1.682.7	3,472.0	3,125.0	347.0	4.807.8	1.102.6	2,217.1	1,447.8	40.3	2.0	29.5
Nov.	5,193.9 5,358.5	3,739.9	3,183.9	556.0	1,454.0	1,032.5	421.5	1,588.4	1,172.0	262.0	120.3	34.1	5.3	40.4
Dec.	9,398.6	3,681.9 5,156.4	3,142.3	539.6	1,676.6	1,002.3	674.3	1,541.9	1.141.8	224.6	122.7	52.8	2.4	334.7
963 Jan. ⁶)	5,738.5		3,080.6	2.075.8	4,242.2	3,855.0	387.2	5,930.8	1.293.2	2,631.4	1,927.1	79.1	3.3	53.7
705 Jan. /	5,758.5	3,932.1	3,178.8	753.3	1,806.4	1,398.9	407.5	2,152.2	1,417.8	424.6	208.1	101.7	2.5	25.3

not add to totals because of rounding the Sastand. — ¹) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. not add to totals because of rounding.

2. Circulation of Public Loans and	nd Medium-term Notes	(Kassenobligationen)
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in millions of DM

Position at end of	То	otal	Federal G	overnment	Equal of Burd	isation ens Fund	Läı	nder	Local authori- ties	Federal	Rail w ays		l Postal Istration	Note: Non- market-
month	Bonded loans ¹)	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans*)	Medium- term notes ²)	Bonded loans	Medium- term notes	Bonded loans	Bonded loans	Medium- term notes	Bonded loans	Medium- term notes	market able paper ³
1950 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	500.4 500.3 583.7 1.528.8 2.230.2 2.723.5 2.701.8 2.733.5 4.434.9 5.376.7	1.001.7	33.8 183.2 538.0 538.5 538.5 505.2 	 347.5			15.0 235.1 568.0 869.1 987.4 996.2 1,254.1 1,571.5 1,775.9	 22.9		500.4 451.5 ⁴) 165.4 ⁴) 402.4 ⁴) 552.4 552.4 552.4 552.4 1.202.4 1.202.4	 290.0			137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7 377.3
1960 March	5,896.1	1,005.1	798.1	350.9	750.0	300.0	1,759.9	22.9	346.1	1.222.0	290.0	1,020.0	41.3	369.7
June	5,867.2	1,036.5	800.0	382.3	750.0	300.0	1,729.8	22.9	345.4	1.222.0	290.0	1,020.0	41.3	339.7
Sep.	6,170.6	1,068.2	800.0	403.6	750.0	300.0	1,726.3	22.9	342.3	1.532.0	300.0	1,020.0	41.7	331.7
Dec.	6,300.6	1,307.0	800.0	468.9	750.0	300.0	1,710.3	52.9	341.9	1.532.0	402.5	1,166.4	82.7	330.3
1961 March	7,582.8	1,327.3	1,657.9 ⁵)	468.9	900.0	300.0	1,734.4	52.9	338.5	1,782.0	417.7	1,170.0	87.8	323.3
June	7,893.0	1,327.3	1,968.2	468.9	900.0	300.0	1,734.3	52.9	338.5	1,782.0	417.7	1,170.0	87.8	316.3
Sep.	8,135.2	1,327.3	1,975.3	468.9	900.0	300.0	1,723.2	52.9	334.7	2,032.0	417.7	1,170.0	87.8	316.1
Dec.	8,215.3	1,461.8	1,976.2	468.9	900.0	300.0	1,697.8	52.9	334.7	2,032.0	490.0	1,274.6	150.0	308.9
1962 Jan.	8,464.1	1,57 3.3	1,976.2	468.9	900.0	411.5	1,647.2	52.9	424.3	2,241.8	490.0	1,274.6	150.0	308.9
Feb.	8,743.3	1,823.3	1,978.2	468.9	900.0	411.5	1,721.4	52.9	424.3	2,241.8	690.0	1,477.6	200.0	308.9
March	8,731.4	1,823.3	1,978.5	468.9	900.0	411.5	1,701.6	52.9	424.3	2,242.0	690.0	1,485.0	200.0	308.9
April	8,972.2	1,823.3	1,978.7	468.9	900.0	411.5	1,685.6	52.9	420.9	2,502.0	690.0	1,485.0	200.0	308.2
May	9,102.0	1,823.3	1,978.7	468.9	1,000.0	411.5	1,685.4	52.9	450.9	2,502.0	690.0	1,485.0	200.0	308.2
June	9,101.6	1,740.8	1,978.7	386.4	1,000.0	411.5	1,685.0	52.9	450.9	2,502.0	690.0	1,485.0	200.0	308.2
July	9,670.7	1,740.8	2,378.2	386.4	1,000.0	411.5	1,684.8	52.9	420.5	2,502.0	690.0	1,685.2	200.0	346.2
Aug.	9,927.4	1,840.8	2,378.2	486.4	1,000.0	411.5	1,684.8	52.9	417.4	2,752.0	690.0	1,695.0	200.0	346.2
Sep.	9,975.3	1,840.8	2,433.7	486.4	1,000.0	411.5	1,677.2	52.9	417.4	2,752.0	690.0	1,695.0	200.0	346.2
Oct.	10,271.4	1,830,8	2,728.2	486.4	1,000.0	411.5	1,678.9	42.9	417.3	2,752.0	690.0	1,695.0	200.0	344.0
Nov.	10,271.6	1,693.6	2,728.7	380.5	1,000.0	411.5	1,678.6	42.9	417.3	2,752.0	690.0	1,695.0	168.7	342.3
Dec.	10,521.4	1,593.6	2,728.7	380.5	1,000.0	311.5	1,678.6	42.9	417.1	3,002.0	690.0	1,695.0	168.7	337 .1
1963 Jan.	11.071.1	1.754.5	3,128.7	483.4	1,150.0	319.5	1,678.6	42.9	416.8	3,002.0	690.0	1.695.0	218.7	335.2

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Finances

and Equalisation of Burdens Fund

of DM

	Fund	ion of Burder	of Equalisat	Revenue					al taxes	Individu				
Peric	evy on profits	Levy on	Deservator					stoms duties		E	······································		Motor	
	from	mortgage profits	Property levy 4)	Total				mong which:	81				vehicle	urnover
	credits	⁵)	levy -)		Mineral oil tax	Spirits monopoly	Beer tax	Sugar tax	Coffee tax	Tobacco tax	Customs duties	Total	tax	tax ^s)
950		•	· ·	-	72.7	496.3 537.5	348.6	383.2	340.1	2,159.8	617.3	4,606.9	349.4	
951		•	1.623.5	·	462.5	537.5	276.1	425.2	431.7	2,404.1	828.5	5,564.7	409.5	4.745.8 6 .820.6
952	1.4	431.9	1,374.6	1,\$07.9	589.9	528.9	331.2	379.6	535.3	2,334.0	1,054.4	5.939.8	469.8	8,380.6
953	68.9	452.8	1,488.4	2.010.1	733.8	542.8	362.1	350.1	513.5	2.326.2	1.271.8	6.290.7	530.7	8,865.3
954 955	54.6 86.5	535.4	1,591.3	2,188.3	780.9	554.2	386.0	374.7	301.5	2,303.9	1,4\$6.1	6.362.5	598.6	9,593.0
956	110.9	615.0 558.0	1,699.5	2,401.0	1,135.9 1,415.2	577.7	440.5	378.2	345.3	2.559.7	1.792.5	7,410.7	728.1	,117.7
957	107.8	354.8	1.616.3	2,438.0	1.641.7	683.6	483.5	222.6	405.2	2.7\$1.0	1.982.7	8,132.7	\$36.9	2,183.5
958	117.3	348.9	1,606.0	2.072.2	1,664.6	777.8 \$57.4	561.4 604.9	153.9	447.9	2.932.8	2,030.1	\$.704.5	967.1	2,597.8
959	207.5	412.3	1,719.8	2,339.6	2.145.0	914.8	649.7	162.3	485.7	3.093.4	2,093.6	9,130.4	1.082.4	2,962.6
960	97.5	340.1	1.585.4	2,023.0	2,641.2	1,012.0	685.6	161.0 174.2	608.8	3.265.4	2,482.3	10.414.8	1.216.3	1,239.0
960 *)	97.5	340.1	1,585.4	2.023.0	2,663.8	1.023.4	699.9	176.6	681.2	3,512.9	2.775.0	11.684.2	1,448.1	5,\$70.8
961	91.4	321.6	1.610.8	2,023.9	3,325.1	1.097.0	762.6	178.0	689.0	3,537.0	2,785.7	11.785.2	1,475.2	6,148.3
962	87.0	353.6	1.651.8	2.092.4	3,699.0	1,222.2	819.6	173.7	744.8	3,892.0	3,129.6	13.348.4	1,678.4	7,865.8
958 1st	29.2	75.0	403.7	507.9	374.8	201.8	137.2	46.3	766.5 120.9	4.205.2	3,447.1	14,572.0	1.888.3	9,210.0
2nc	25.8	91.4	406.3	523.5	383.5	244.2	135.2	24.9	117.2	713.7	480.5 494.8	2.122.8	263.7	\$.200.9
3rd	30.9	74.8	374.2	479.9	499.4	180.6	169.2	47.4	119.6	745.3 813.4	535.6	2.188.8 2,402.8	279.3	3.090.3
4th	31.4	107.7	421.7	560.8	407.0	230.9	163.2	43.6	128.0	\$21.0			264.8	3.217.2
959 1st	111.1	92.9	444.8	648.8	\$32.1	232.8	138.7	37,5	132.7		582.7	2,416.0	274.5	8,454.1
2nc	43.1	110.4	427.1	580.6	472.1	253.7	145.5	35.5	153.7	744.5	641.7	2,512.5	291.6	1,401.5
3rd	26.7	98.0	396.1	520.8	568.6	192.9	1\$\$.1	48.6	156.7	\$18.0 \$49.\$	624.9	2.550.7	318.2	,392.6
4th	26.6	111.0	451.8	589.4	572.2	235.4	177.4	39.3	165.6	\$53.0	602.7	2,648.1	297.9	1,589.0
960 1st	23.1	92.0	425.6	\$40.7	510.8	226.4	154.7	36.6	167.8		612.9	2,703.6	308.6	8,855.9
2ng	26.7	86.4	403.7	516.9	594.6	279.2	164.3	36.8	169.6	\$11.8	629.1	2,599.3	348.7	3.845.6
3rd	20.5	66.4	327.5	414.4	742.4	225.3	195.0	49.0	168.3	\$46.7	712.5	2,855.9	367.5	3,947.5
4th	27.1	95.3	428.6	551.0	\$16.1	292.4	185.9	54.2	183.3	924.1 954.4	730.0 714.1	3,076.9 3,253.0	374.8	4,019.3
1961 1st	21.7	64.9	418.8	505.4	731.0	247.7	161.2	33.9	190.0	900.8			384.1	4,335.9
2ng	22.2	90.9	392.0	505.1	775.7	307.6	173.0	38.2	183.9	908.5	634.6	2.961.9 3.206.7	421.2	4,320.3
3rd	24.6	63.8	370.7	459.1	870.0	234.0	210.5	52.8	179.2	1.013.2	764.7 764.8	3,369.6	425.6 407.1	4,355.9 4,459.4
4th	22.9	102.2	429.3	554.4	948.3	307.8	218.0	53.1	191.7	1.069.5	965.5	3,810.2	424.5	4,730.2
962 1st	21.1	\$4.2	471.2	576.5	790.5	248.1	177.3	32.8	212.6		739.4			
2no 3rd	25.4	114.9	448.3	588.6	829.7	356.6	182.1	35.8	150.1	966.3 962.2	846.7	3,233.9 3,424.0	471.5	4,559.4
	20.8	70.8	353.3	444.9	977.9	292.4	230.4	49.6	198.0	1.048.8	\$43,9	3.688.8	460.5	4,593.5 4.867.8
4th	19.7	83.7	379.0	482.4	1,100.8	325.1	229.7	55.5	205.7	1,227.8	1.017.1	4,225.2	480.3	1.80.3
1961 Jul	21.8	30.2	14.7	66.7	296.2	75.9	68.4	15.0	58.7	353.7	229.4	1.112.3	139.4	1.514.8
Au Set	1.6	11.0	338.8	351.4	284.6	79.8	72.4	19.1	66.3	317.4	261.3	1,115.6	129.4	1,481.5
	1.3	22.6	17.1	41.0	289.2	78.2	69.7	18.7	54.1	342.1	274.1	1.141.6	138.3	1,463.1
Oc No	19.7	52.3	15.1	87.1	337.6	78.4	76.1	15.5	62.6	358.8	284.4	1,230.6	151.5	1.553.1
No De	1.7	18.7	374.3	394.7	309.0	113.5	75.5	15.7	66.4	338.9	328.5	1.265.5	135.0	1.601.7
	1.5	31.2	39.9	72.6	301.7	115.9	66.3	21.9	62.7	371.9	352.6	1,314.1	137.9	1.575.4
1962 Jan	18.0	32.6	26.8	77.4	290.5	71.0	59.0	8.6	60.8	341.8	251.8	1,105.4	174.5	1,835.9
Fel Ma	1.6	16.8	382.0	400.4	261.7	80.0	67.4	11.4	79.2	268.3	234.4	1,026.7	131.9	L,835.9 L,387.4
	1.6	34.8	62.3	98.7	238.4	97.1	50.9	12.8	72.6	356.2	253.2	1.101.8	165.1	1.336.1
Ap	21.0	63.7	48.4	133.1	242.3	119.2	50.1	10.9	35.4	302.8				
Ma	1.9	26.6	369.4	397.9	281.6	123.9	60.5	12.9	53.1	338.2	273.4 271.9	1,053.0	170.1 159.9	1,518.3 1,515.5
Jur	2.5	24.5	30.6	57.6	305.8	113.5	71.6	12.1	61.7	321.2	301.4		146.0	1.559.7
Jul	18.9	40.3	23.4	82.6	337.4	92,8	69.0	15.0	69.2			1,212.2		
Au	1.1	10.7	319.9	331.7	329.1	91.2	83.2	16.2	69.9	339.6	286.2	1,226.1	167.0	622.5
Set	0.8	19.8	10.0	30.6	311.5	108.4	78.2	18.4	58.9	339.6	319.0	1,263.6	146.8	.634.2
Qc	18.2	44.3	5.0	67.5	403.0	113.7	86.4	17.0		369.6	238.7	1,199.1	146.7	1,611.1
No	0.9	15.3	350.7	366.9	335.1	109.3	68.5	15.6	71.3	476.2	343.7	1.531.6	182.8	1,660.1
De	0.6	24.1	23.3	48.0	362.7	102.2	74.8	22.9	61.8 72.6	352.9	387.4	1,350.5	152.7	1,787.2
1963 Jar	• • •			59.3	341.3	98.6	63.7	10.3		398.7	286.0	1,343.3	144.8	1,741.9
		38 p. c.; fro provisional	<u></u>						82.2	347.3	260.7	1,227.1	199.0	944 5

Berlin. - *) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. - *) According to the

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

millions of DM	
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	Fed	eral Governr	nent	- 	Länder		Fe	deral Railwa		Federal Postal Adminis- tration		among which : Money-
Position at end of		Treasur	y bonds			Tax		Treasur	y bonds		Total	market paper
month	Treasury bills	Money- market paper	Ear- marked paper ¹)	Treasury bills	Treasury bonds	credit certifi- cates ²)	Treasury bills	Money- market paper	Ear- marked paper *)	Treasury bonds		(col. 11 le 3 less 9)
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 March June Dec. 1961 March June	498.7 603.2 110.6 78.7 65.0 65.2 22.1 20.0 	697.6 751.0 529.9 		260.2 137.8 66.3 24.3 16.8 30.6 — — — — — — — — — —	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7 158.2 122.9 116.1 105.5 105.2 75.2 75.2 46.7	50.0 163.6 162.0 147.6 199.5 141.1 138.0 236.5 234.5 256.0 261.7 214.4 181.9 164.2 160.6 154.9 110.0	571.5 642.1 519.6 551.8 472.1 432.9 320.8 398.6 296.8 180.9 285.0 98.8 199.4 133.9 204.6 100.0	127.6 149.24) 553.24) 394.7 216.5 102.1 558.9 590.0 445.0 475.0 430.4 410.4 411.9 355.9 583.4	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 382.4 429.3 434.5 441.5 434.5 441.5 409.8 424.9 424.7		1.530.3 2.498.3 2.471.1 1.509.2 2.358.8 1.688.7 2.449.2 2.216.6 2.156.5 2.554.5 2.652.3 2.427.0 2.428.6 2.112.7 2.094.9 2.101.7	1.510. 2.443. 2.419. 2.277. 2.092. 1.415. 1.582. 2.197. 1.834. 1.727. 1.973. 1.987. 1.973. 1.987. 1.702. 1.670. 1.654.
Sep. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.		513.7 407.6 417.6 360.6 360.6 222.1 222.1 222.1 222.1 222.1 222.1 222.1 279.1 279.1			33.7 33.7 17.7 15.4 15.4 15.4 15.4 14.1 14.1 1.3 1.3	99.9 95.8 91.3 78.9 74.5 64.3 59.7 54.6 53.8 53.7 53.7 52.7	182.4 182.4 137.0 88.9 56.5 4.8 3.1 95.5 105.8 35.9 57.9 37.5 1.0 186.9	590.0 589.6 583.3 586.4 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0 590.0	520.7 543.4 566.5 554.3 553.8 549.6 583.4 583.4 582.4 582.4 582.4 582.4	264.3 285.3 180.3 180.3 197.6 189.3 164.3 152.1 212.0 212.0 232.0	2,098.6 2,102.4 2,115.6 1,832.4 1,779.9 1,685.2 1,734.5 1,764.4 1,519.4 1,519.4 1,599.3 1,721.7 1,693.8 2,107.5	1,577 1,559 1,549 1,278 1,225 1,131 1,184 1,181 936 1,016 1,139 1,118 1,523
Dec. 1963 Jan.		479.1 479.1	=	_	1.3	51.3	187.6	569.3	611.1	298.3	2,198.0	1.586

adjustment between Federal Government and Länder. — *) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — *) To p for investment credits. — *) Including non-interest-bearing Treasury bonds special series "S" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

in millions of DM

						Finan	cing		Surplus (+
Per	iod	Cash income	Cash outgo	Cash surplus (+) or deficit ()	Increase (+) in cash resources	or decrease () in credit market indebtedness ⁶)	Amounts credited in respect of coinage	Balance of settlements with Equalisation of Burdens Fund ¹)	or deficit (
1961 1962 1951/52 1952/53	pril/Dec.) Ist atr. 2nd atr. 3rd atr. 4th atr. Ist atr. 2nd atr. 3rd atr. 4th atr. 1st atr.	16.088 20.422 21.958 23.532 26.690 28.625 29.836 31.534 30.361 43.651 43.651 43.651 43.579 4.573 4.573 4.565 5.195 5.517 5.145 5.168	16.757 19.696 20.283 23.867 23.867 23.461 37.578 30.791 43.327 50.049 3.655 4.005 4.303 4.794 4.532 4.664 5.313 5.167 5.462	$\begin{array}{c} - & 619 \\ - & 669 \\ + & 726 \\ + & 1.675 \\ + & 1.157 \\ + & 2.833 \\ + & 2.211 \\ - & 2.776 \\ - & 2.9377 \\ - & 2.557 \\ - & $	$\begin{array}{c} + & 178 \\ - & 198 \\ + & 1,237 \\ + & 1,454 \\ + & 1,045 \\ + & 2,441 \\ + & 2,748 \\ - & 2,788 \\ - &$	$\begin{array}{r} + 921^{9} \\ + 132^{9} \\ + 200 \\ - 304 \\ - 147 \\ - 418 \\ - 217 \\ - 460 \\ + 2.428 \\ + 125 \\ - 348 \\ + 1.389 \\ + 187 \\ + 72 \\ + 26 \\ - 152 \\ + 99 \\ - 133 \\ - 210 \\ + 443 \\ + 4 \end{array}$	234 312 314 34 35 36 36 76 79 98 70 94 104 114 69 8 43 105 67 42 36	$ \begin{array}{c} $	$\begin{array}{c} - & 619 \\ - & 669 \\ + & 726 \\ + & 1.675 \\ + & 2.823 \\ + & 2.2176 \\ - & 2.927 \\ - & 2.927 \\ - & 2.927 \\ - & 324 \\ - & 1.543 \\ - & 1.543 \\ - & 724 \\ - & 444 \\ - & 666 \\ + & 334 \\ + & 746 \\ + & 746 \\ + & 726 \\ - & 294 \end{array}$
1954/55	2nd atr. 3rd atr. 4th atr. 1st atr. 2nd atr. 3rd atr.	5,6454) 5,6674) 5,4784) 5,363 5,891 6,305	4.664 4.810 5.347 4.909 5.729 ⁸) 5.678	$ \begin{array}{r} + & 981 \\ + & 857 \\ + & 131 \\ + & 454 \\ + & 162 \\ + & 627 \\ \end{array} $	$\begin{array}{r} - 254 \\ + 930 \\ + 743 \\ + 34 \\ + 434 \\ + 166 \\ + 634 \end{array}$	$ \begin{array}{r} - & 77 \\ - & 124 \\ - & 107 \\ - & 33 \\ - & 5 \\ - & 1 \\ \end{array} $	26 12 10 12 9 8		$ \begin{array}{r} + 68 \\ + 1.54 \\ + 1.67 \\ + 45 \\ + 61 \\ + 1.24 \\ \end{array} $
1955/56	4th atr. 1st atr. 2nd atr. 3rd atr. 4th atr.	5,973 5,993 6,710 7,000 6,987	6.059 5.747 5.895 6.014 6.211	86 + 246 + 815 + 986 + 776	188 111 + 825 + 988 + 739	- 108 - 361 - 6 - 51	6 4 10 8 14		+ 1.15 + 24 + 1.06 + 2.04 + 2.82
	1st atr. 2nd atr. 3rd atr. 4th atr.	6.990 7.145 7.248 7.242	6,318 6,875 7,836 7,375	$ \begin{array}{r} + & 672 \\ + & 270 \\ - & 588 \\ - & 133 \end{array} $	$ \begin{array}{r} + & 628 \\ + & 220 \\ - & 556 \\ - & 213 \end{array} $	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	16 20 35 15	+ 6 + 14 - 8 - 1	+ 67 + 94 + 35 + 22
	1st atr. 2nd atr. 3rd atr. 4th atr. 1st atr.	7.102 7.207 7.871 7.656 7.617	7.855 8.410 8.221 8.126 7.486	$ \begin{array}{r} - & 753 \\ - & 1,203 \\ - & 350 \\ - & 470 \\ + & 131 \end{array} $	$ \begin{array}{r} - & 721 \\ - & 1,211 \\ - & 701 \\ - & 451 \\ + & 140 \\ \end{array} $	0 400 	16 23 30 7 9	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	75 1.95 2.30 2.77
	2nd atr. 3rd atr. 4th atr. 1st_atr.	7.837 8.201 7.879 8.198	7.744 8.172 11.059 8.935	+ 93 + 29 - 3,180 - 737	+ 111 + 46 - 3.085 - 257		12 49 9 10	- 6 + 32 - 86	$ \begin{array}{r} + 13 \\ + 22 \\ + 25 \\ - 2.92 \\ - 73 \end{array} $
1960	2nd atr. 3rd atr. 4th atr. Apr./June July/Sep.	8.771 9.081 8.931 9.558 10.021	9.388 9.396 9.859 9.029 9.717	$ \begin{array}{r} & 617 \\ & 315 \\ & 928 \\ + & 529 \\ + & 304 \\ \end{array} $	$ \begin{array}{r} + 133 \\ 37 \\ + 18 \\ + 449 \\ + 323 \end{array} $	$ \begin{array}{r} + & 717 \\ + & 260 \\ + & 915 \\ \hline - & 90 \\ + & 9 \end{array} $	38 27 23 15 17	$ \begin{array}{c} + & 66 \\ + & 5 \\ + & 9 \\ - & 8 \\ + & 5 \\ + & 7 \\ \end{array} $	$ \begin{array}{r}1.35 \\1.66 \\2.59 \\ + 52 \\ + 83 \end{array} $
1961	Oct./Dec. 1st qtr. 2nd qtr. 3rd qtr.	10.782 10.426 10.440 10.915	12,045 8.611 10,410 11,249	$ \begin{array}{r} - 1.263 \\ + 1.815 \\ + 30 \\ - 334 \end{array} $	- 994 + 1.598 + 60 - 486	+ 206 - 218 + 4 - 188	38 24 19 25	-25 + 23 -7 - 11	43 + 1.81 + 1.84 + 1.51
1962	4th atr. 1st atr. 2nd atr. 3rd atr. 4th atr.	11.870 11.327 11.452 11.928 13,799	13.057 10.719 11.623 12.735 14.972	$ \begin{array}{r} 1.187 \\ + 608 \\ 171 \\ 807 \\ 1.173 \end{array} $	-1,095 + 456 428 + 429 532	$ \begin{array}{r} + & 54 \\ - & 192 \\ - & 222 \\ + & 1.187 \\ + & 616 \end{array} $	26 24 26 26 28	-12 -16 +61 -23 +3	$\begin{array}{r} + 32 \\ + 60 \\ + 43 \\ - 37 \\ - 1.54 \end{array}$
	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	3,547 2,715 4,164 3,203 4,037 3,361 3,268 4,286 3,530 3,549 4,791	2.715 2.752 3.144 3.237 4.069 3.717 3.912 3.620 3.740 3.943 5.374	$\begin{array}{r} + & 832 \\ - & 37 \\ + & 1.020 \\ - & 34 \\ + & 96 \\ - & 32 \\ - & 356 \\ - & 644 \\ + & 666 \\ - & 210 \\ - & 394 \\ - & 583 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{c} - & 78 \\ - & 140 \\ + & 62 \\ - & 58 \\ - & 82 \\ - & 22 \\ - & 22 \\ - & 22 \\ - & 22 \\ + & 76 \end{array} $	8 7 9 7 7 5 5 11 9 4 12 10	$\begin{array}{c} + & 12 \\ - & 8 \\ + & 19 \\ - & 23 \\ - & 22 \\ + & 38 \\ - & 17 \\ - & 51 \\ + & 57 \\ + & 4 \\ - & 57 \\ + & 4 \\ - & 51 \\ \end{array}$	$\begin{array}{r} + & 83 \\ + & 79 \\ + & 1,81 \\ + & 1,78 \\ + & 1,84 \\ + & 1,84 \\ + & 1,48 \\ + & 1,41 \\ + & 1,51 \\ + & 1,30 \\ + & 90 \\ + & 32 \end{array}$
1962	Jan. Feb. March April May June July Aug. Sep.	4,031 3,024 4,272 3,336 3,325 4,791 3,620 3,552 4,756	3,511 3,545 3,663 3,549 4,010 4,064 4,314 4,485 3,936	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} - & 147 \\ + & 102 \\ - & 147 \\ + & 2 \\ + & 355 \\ - & 579 \\ + & 497 \\ + & 918 \\ - & 228 \end{array} $	5 13 6 10 10 7 11 8	$ \begin{array}{r} + & 15 \\ - & 43 \\ + & 12 \\ + & 16 \\ + & 30 \\ - & 60 \\ - & 6 \\ + & 41 \end{array} $	$\begin{array}{c} + & 52 \\ - & - \\ + & 601 \\ + & 399 \\ - & 299 \\ + & 433 \\ - & 255 \\ - & 1.199 \\ - & 370 \end{array}$
	Oct. Nov. Dec.	4.040 3.917 5.842 4.384	4.103 4.230 6.639 3.988	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} & 279 \\ & 274 \\ + & 21 \\ + & 180 \\ \end{array} $	$ \begin{array}{r} - & 221 \\ + & 12 \\ + & 825 \\ - & 233 \\ \end{array} $	8 10 10 6	+ 3 - 17 + 17 + 17 - 11	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

") From 6 July 1959 onwards including the Saarland. — The cash transactions recorded in this table concern in-payments on, and outpayments 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). — ⁹) DM 124 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 ⁸). — ⁴) Including credits taken from the E.R.P. Special Fund: DM 50 million in A 41 million in October, DM 125 million in December, and DM 35 million in March. — ⁹) Including DM 255 million for add to totals because of rounding.

5. The Federal Government's Indebtedness

				side the count				Liabilities	in respect of			Indebted-
				btedness to o blic authoriti		Indebted- ness to	Equa	lisation clair	ns ¹)	4*/• com-	T	ness to Bundes- bank due to acqui-
Position at end of month	Total	Credit market indebt- edness		Social	Other	Bundes- bank due to		of open-m	for purposes arket policy ted into	mutation debt of 1957 and 4 ^e /e com-	Foreign debt *)	sition of claims resulting from
		(for break- down see Table 6)	Total	insurance institu- tions	public authori- ties	altera- tion of exchange parity	Total	Treasury bills	Non- interest- bearing Treasury bonds	pensation debt of 1959 ¹)		post-war economic aid
950 Dec. 951 Dec. 952 Dec. 953 Dec. 955 Dec. 955 Dec. 956 Dec. 956 Dec. 957 Dec. 959 Dec. 959 Dec. 959 March June	18,254,2 18,228,6 17,974,9 20,083,4 20,707,9 22,1146,0 23,115,5 23,276,4 23,575,9	1,077.1 1,339.8 1,228.2 1,474.6 1,536.2 1,061.1 888.3 390.8 661.7 2,722.8 3,675.0 3,672.6 3,686.0	300.0 100.0 		300.0 100.0 219.4		6,212.7 6,880.4 7,821.5 7,867.8 8,005.1 8,129.3 8,081.9 10,698.2 10,856.0 11,061.0 11,109.0 11,116.0 11,117.0	264.0 366.2 292.5 364.4 439.3 417.7 624.3 628.8	784.3 1.062.9 3.949.1 4.050.1 2.606.2 2.929.0 3.045.6 4.157.4		7,745.6 8,078.9 8,055.8 7,981.5 7,798.0 6,695.2 6,659.8 6,624.4 6,826.2	
Sep. Dec. 961 March June Sep. Oct. Nov. Dec.	23,894.3 25,847.8 25,820.3 26,680.9 28,511.6	3,939.9 4,687.9 5,365.0 6,254.4 6,282.3 5,940.2 6,016.7	1,139.5 1,137.6 1,129.6 1,127.6 3,219.3	1,139.5 1,137.6 1,129.6 1,127.6 3,219.3		1.476.7 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0	11,164.0 11,175.0 11,167.0 11,185.0 11,185.0 11,185.0 11,185.0 11,142.0	967.9 908.2 418.9 1,378.3 2,025.3 1,553.7 1,208.0	4,235.1 5,215.0 5,008.5 4,732.4 4,469.9 4,294.2 4,083.8	794.9 835.8 840.7 871.7	6.856.0 6.534.8 3.454.6 3.464.4 3.465.1	2,598,4 2,512,8 2,512,8 2,512,8 2,512,8 2,512,8
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	28.026.0 27,782.0 28,733.6 29,295.9	5,913.9 5,797.9 5,525.5 5,387.8 5,662.4 5,643.9 5,6681.5 6,599.2 6,385.1 6,082.4 6,082.4 6,103.3 6,927.9	3.217.2 3.208.7 3.206.6 3.197.8	3,217.2 3,208.7 3,206.6 3,197.8		1,265.0 1,265.0 1,265.0 1,265.0 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2 1,190.2	11,143.0 11,143.0 11,134.0 11,134.0 11,133.0 11,108.0 11,094.0 11,094.0 11,114.0 11,113.0 11,113.0 11,113.0	1,238.6 1,228.1 765.5 897.9 930.9 804.8 799.2 1,546.5 916.6 2,491.0 2,185.5 1,319.7	4,310.7 4,096.5 3,528.3 3,584.1 3,787.7 3,499.9 3,326.0 3,389.2 3,099.4 2,710.8 2,906.6 2,449.2	909.2 906.4 920.0 954.2	3,462.3 3,412.0 3,404.9 3,403.0	2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8 2.512.8
963 Jan.	•	6,651.7	•	•		1,190.2	11,110.0	1,415.4	3,630.5	•	•	2,512.8

6. The Federal Government's Credit Market Indebtedness

in millions of DM

Position at end of month	including Special credi developme	al ¹) excluding ts (col. 4) and ent aid loan . 12)		edits Bundesbank for pay- ments to international institu- tions ³)	Recon- struction Loan Corporation	Credits of Deutsche Landes- renten- bank	Equalisa- tion of Burdens Fund and oth er	Treasury bills	Non-inter- est-bearing Treasury bonds ⁴)	Medium- term notes (Kassen- obliga- tionen)	Bonded loans ¹) and Premium Treasury bonds	Develop ment aid loan
	1	2	3	4	5	6	agencies 7	 8	9	10	11	12
	· ·	4	3	1	2	<u> </u>	/	••	9	10		14
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March June Sec. 1962 Jan. March April May June	1.077.1 1.339.8 1.228.2 1.474.6 1.536.2 1.536.2 1.536.2 1.536.2 1.536.2 1.536.2 1.536.2 1.536.2 3.675.0 3.675.0 3.675.0 3.675.0 3.675.0 3.666.0 3.539.9 4.687.9 5.355.5 5.562.4 5.562.4 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.4 5.662.5 5.662.5 5.662.4 5.662.5 5.675.5 5.5	1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 	578.4 				30.0 	498.7 608.2 110.6 78.7 65.0 			33.8 33.8 183.6 538.5 538.5 532.4 403.5 0 298.9 794.8 7	
Aug. Sep. Oct. Nov.	6,599.2 6,385.1 6,082.4 6,103.3	3,205.8 2,978.3 2,757.4 2,768.9	357.7 117.6	2,214.7 2,228.1 2,146.3 2,155.7	325.0 325.0 325.0 325.0	61.0 136.0 136.0 136.0	560.0 560.0		222.1 222.1 279.1 279.1 479.1	486.4 486.4 486.4 380.5 380.5	1,193.6 1,248.8 1,530.9 1,530.7 1,533.8	1,178.7 1,178.7 1,178.7 1,178.7 1,178.7 1,178.7
Dec. 1963 Jan.	6,927.9 6,651.7	3,593.5 3,360.2	739.1	2,155.7 2,112.8	325.0 325.0	136.0 136.0	_	_	479.1	483.4	1,936.7	1,178.7

7. Indebtedness of the Länder

except indebtedness towards other public authorities

				Indeb	tedness insid	e the country	1					
					Post-G	Currency-Ref	orm indebte	dness				Total
Position at end of month	Total indebted- ness inside the country	Liabilities in respect of equali- sation claims 1)	Total	Book credits by Deutsche Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates 2)	Interest- bearing Treas.bonds and medium- term notes (Kassenob- ligationen)	Bonded loans *)	Other credit market indebted- ness)	Foreign debt	indebted- ness (including foreign debt)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 March June Sep. Dec. 1958 March June Sep.	12,738.8 13,154,3 13,593,0 14,299,5 14,743,4 14,867,5 12,523,4 12,688,2 12,798,2 13,060,2 13,552,0 13,305,8 12,533,1	12,107.2 12,375.0 12,481.0 12,563.2 12,564.3 12,486.9 9,934.8 9,903.5 9,480.7 9,480.7 9,489.0 9,675.0 9,675.0	631.6 779.3 1.056.1 1.429.8 1.759.4 2.179.1 2.380.6 2.588.6 2.784.7 2.917.5 3.224.9 3.713.0 3.630.8 3.864.1	168.6 168.0 50.3 41.6 60.8 205.8 101.8 24.7 34.5 61.5 83.8 46.0 51.0 30.0	260.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 460.7 592.9 614.9 661.3 597.3 461.9 397.2	50.0 163.6 162.0 147.6 193.5 141.1 138.0 160.7 198.1 209.9 236.5 251.7 248.1 233.8	15.0 239.3 255.0 250.1 237.4 29.3 56.1 56.1 55.4 55.4 35.9 35.9	5.8 313.0 619.0 744.7 931.8 1.058.2 1.033.1 1.045.1 1.137.9 1.327.6 1.242.9 1.447.2	150.0 250.0 440.0 530.0 530.0 670.0 770.0 830.0 870.0 930.0 1.050.0 1.435.0 1.730.0	178.8 179.2 183.6 204.5 183.2 183.1 180.6 180.3 179.6	14.478.3 14.922.6 15.051.1 12.727.9 12.875.6 12.981.4 13.243.3 13.732.6 13.486.1 13.7710.7
Dec. 1959 March June Sep. Dec. 1960 March June	13.803.5 13.972.1 14.173.4 14.134.7 14.019.9 13.966.2 13.889.0	9.614.0 9.614.0 9.559.0 9.559.0 9.499.0 9.499.0 9.448.0	4.189.5 4.358.1 4.614.4 4.575.7 4.520.9 4.467.2 4.441.0	69.1 4.0 15.8 3.7		311.1 308.9 250.4 189.1 163.7 158.2 122.9	234.5 261.7 269.3 277.9 256.0 261.7 214.4	32,0 30,4 30,3 40,3 53,2 53,2 23,2	1.512.8 1.573.1 1.768.6 1.764.7 1.683.0 1.659.1 1.655.5	2,030.0 2,1\$0.0 2,280.0 2,300.0 2,365.0 2,335.0 2,425.0	179.3 165.7 165.7 165.4 164.8 162.5 161.6	13.982.1 14.137.1 14.339.1 14.300.1 14.184.7 14.128.7 14.050.0
Sep. Dec. 1961 March June Sep. Dec. 1962 Meech	13,819.5 13,735.8 13,735.5 13,533.5 13,295.0 13,042.3	9,448.0 9,388.0 9,388.0 9,332.0 9,332.0 9,265.0	4,371.5 4,347.8 4,347.5 4,201.5 3,963.0 3,777.3			116.1 105.5 105.2 75.2 46.7 33.7	181.9 164.2 160.6 154.9 110.0 99.9	23.2 53.2 53.3 53.1 53.1 53.1 53.1	1.650.3 1.644.9 1.668.5 1.663.3 1.658.2 1.627.6	2.400.0 2.380.0 2.360.0 2.255.0 2.095.0 1.960.0	160.6 164.8 157.2 156.9 156.1 210.5	13,980.1 13,900.6 13,892.7 13,690.4 13,451.1 13,252.8
1962 March June Sep. Dec.	12,849.6 12,705.0 12,594.1 12,499.8	9,225.0 9,164.0 9,164.0 9,069.0	3,624.6 3,541.0 3,430.1 3,430.8	-	=	15.4 15.4 4.1 1.3	78.9 64.3 53.8 52.7	53.1 53.1 53.1 43.1	1,627.2 1,608.2 1,599.1 1,598.7	1.850.0 1.800.0 1.720.0 1.735.0 ^p)	206.9 204.5 204.4	13.056.5 12,909.5 12,798.5

the habilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 2) Including Berlin debt certificates. — 3) Contrary to the data in Table VI 2, excluding bonds in the issuers' own portfolios. — 4) Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — 9) Provisional.

8. Tax Revenue of Local Authorities (including Hamburg, Bremen, and Berlin)

in millions of DM

Period	Total	Tax on	1 Land and B	uldings		Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
renou	Total	Total	Land and Buildings Tax A ¹)	Land and Buildings Tax B *)	Total	Trade Tax *)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 4)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1958 1959 1960 5) 1961	2.696.6 3.512.2 4.216.2 4.764.1 5.101.5 5.561.3 6.114.5 7.011.0 7.306.2 8.598.4 9.636.5 10.471.4	1.169.8 1.221.9 1.225.3 1.274.3 1.333.7 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.630.6 1.718.9	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 370.4 377.7 395.7	918.8 957.1 1,007.9 1,041.6 1,065.4 1,106.5 1,161.9 1,224.9 1,222.9 1,317.2	1,246,1 1,963,1 2,623,0 3,097,2 3,341,7 3,726,4 4,222,6 5,047,0 5,260,7 6,467,7 7,433,4 8,147,2	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3 3.288.4 3.726.2 4.503.9 4.680.3 5.864.5 6.780.4 7.430.0	204.7 257.8 313.2 349.4 384.4 438.0 496.3 543.1 580.5 603.2 653.0 717.2	58.2 71.0 82.9 88.7 95.3 99.8 99.6 105.6 110.1 118.2 124.0 128.0	91.1 105.7 118.6 129.7 139.8 140.8 150.8 152.5 142.5 118.9 105.7 82.1	29.7 31.7 34.9 35.9 38.7 42.6 47.4 54.2 58.6 62.8 66.8 67.3	40.3 44.9 47.2 48.5 49.4 49.8 49.8 49.5 48.8 49.4 47.7 45.5	61.2 73.9 84.3 89.9 102.9 125.6 141.1 146.7 163.8 187.8 230.2 282.4
1956 1st qtr.	1,440.8	364.0	94.9	269.1	953.0	831.5	121.5	25.2	3 8.5	13.1	9.6	37.4
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
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
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 atr.	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
2nd atr.	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	33.4
3rd atr.	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
4th atr.	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
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
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
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	1.4\$4.6	1.333.2	151.4	30.0	32.9	18.4	8.8	43.5
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
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
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. ⁵)	2.170.4	414.2	101.0	313.2	1,610,4	1.448.5	161.9	31.2	30.6	19.6	9.0	55.4
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
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
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
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
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
4th qtr.	2,685.6	451.5	109.5	337.3	2,08 1.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76.5
1962 1st atr.	2,706.7	434.5	85.4	340.9	2,116.9	1.920.0	196.9	29.4	18.2	19.8	15.6	72.3
2nd atr.	2,810.7	446.0	93.3	343.7	2,221.8	2,037.5	184.3	26.5	14.6	15.0	11.3	75.5
3rd atr.	2,824.1	502.9	109.4	381.2	2,173.9	1,970.8	203.1	26.2	11.4	15.4	10.2	84.1

9. Public Indebtedness*)

in millions of DM

				End	of-month po	sition			
	1960		19	961	·		19	962	
	Dec.	March	June	Sep.	Dec.	March	June	Sep.	Dec.P
I. Borrowers									
(1) Public budgets in the narrower sense									
(a) Federal Government									
(i) For overall budget	2,553	2,335	2,339	2,151	2,205	2,012	1,790	2,978	3,593
(ii) Special credits for payments to									
international institutions 1)	1,387	1,495 ⁹)	1,858	2,928	2,636	2,335	2,475	2,228	2,156
(iii) Development aid loan	—	858	1,168	1,175	1,176	1,179	1,179	1,179	1,179
(b) Equalisation of Burdens Fund	1,490	1,638	1,640	1,635	1,680	1,834	1,930	1,922	1,922
(c) Länder	4,348	4,348	4,202	3,963	3,777	3,625	3,541	3,430	3,430
(d) Local authorities	10,660	10,930	11,200	11,700	12,260	12,800	13,200	13,600	14,100
Total budgets						ĺ			
including special credits (a, ii) and	20,438	21,604	22,407	23,552	23,734	23,785	24,115	25,337	26,380
excluding development aid loan (a, iii)	19,051	19,251	19,381	19,449	19,922	20,271	20,461	21,930	23,04
(2) Federal Railways and Federal Postal Administration									
(a) Federal Railways	5,292	5,777	5,916	6,161	6,445	6,852	7,147	7,388	7,900
(b) Federal Postal Administration	4,586	4,794	5,036	5,243	5,490	5,935	6,036	6,367	6,92
Federal enterprises, total	9,878	10,571	10,952	11,404	11,935	12,787	13,183	13,755	14,82
Total (1 + 2)					1			1	1
including) special credits (1a, ii) and	30,316	32,175	33,359	34,956	35,669	36,572	37,298	39.092	41,20
excluding development aid loan (1a, iii)	28,929	29,822	30,333	30,853	31,857	33,058	33,644	35,685	37,87
 II. Categories of Debt (1) Book credits of Bundesbank (a) Taken under general credit ceilings (b) Special credits to Fed. Gov't for pay- 	78			2.928	163 2,636				739
ments to international institutions ¹)	-	1,495 *)	16,240	16,558	17,129	17,625	17,931	18,444	19,000
(2) Direct lendings of credit institutions ²)	15,169 2,388	2,082	2,062	2,069	2,066	1,800	1.702	1,567	2,08
 (3) Money-market paper^a) (4) Modium companya (Konservalisationer) 	1,305	1,327	1,327	1,327	1,462	1,823	1,741	1,841	1,59
 (4) Medium-term notes (Kassenobligationen) (5) Bonded loans ⁴) 	6,153	7,439	7,751	7.967	8,040	8,577	8,928	9,789	10,31
among which: development aid loan	()	(858)	(1,168)	(1,175)	(1,176)	(1,179)	(1,179)	(1,179)	(1,179
(6) All other debt ⁵)	3,836	4,034	4,121	4,107	4,173	4,412	4,521	5,223	5,31
Total (1 to 6)	30,316	32,175	33,359	34,956	35,669	36,572	37,298	39,092	41,20
III. Creditors	1 (21	1,525	1,877	2.929	2,799	2,335	2,478	2,265	2,89
(1) Bundesbank *)	1,601			1			23,321	2,203	25,010
(2) Credit institutions, total	19,987	20,572	21,074 16,240	16,558	22,240 17,129	22,843 17,625	17,931	18,444	19,000
(a) Direct lendings ²)	1,495	1,319	1,341	1,091	1,185	955	1,068	1,052	1,599
(b) Holdings of money-market paper	611	563	600	704	882	1,034	949	1,009	81
(c) Holdings of medium-term notes ⁷)		,,,,,	000	704		1,034	111	2,007	
(d) Holdings of bonded loans and interest-bearing Treasury bonds ²)	2,712	2,892	2,893	3,120	3,044	3,229	3,373	3,568	3,59
(3) Non-banks *)	8,728	10,078	10,408	10,554	10,630	11,394	11,499	12,754	13,300
Total (1 to 3)	30,316	32,175	33,359	34,956	35,669	36,572	37,298	39,092	41,20

^{*}) The data relate to post-currency-reform indebtedness inside the country and do not take account of mutual indebtedness between the authorities mentioned. — ¹) International Monetary Fund, International Bank for Reconstruction and Development, and European Fund. — ⁵) Except lendings by the Equalisation of Burdens Bank to the Equalisation of Burdens Fund resulting from the passing-on of loans granted under Art. 7(f), Income Tax Law, and of the proceeds of bonded loans and medium-term notes issued by that Bank (comprised in items II 6 or 4 and 5); also excluding loans granted to local authorities out of public funds (amount estimated); this, as well as the elimination of credits granted to other German and foreign public authorities, explains the deviations from the figures shown in Table III A 1 of the Statistical Section. — ⁶) Treasury bills, non-interest-bearing Treasury bonds, tax credit certificates and trade bills of the Federal Railways; excluding paper deriving from the conversion of equalisation claims. — ⁶) Including interest-bearing Treasury bonds; less bonds in the issuers' own portfolios. — ⁶) Chiefly loans from private institutional investors. — ⁶) Book credits and Bundesbank's holdings of money-market paper and bonded loans. — ⁵) Including holdings of loans and medium-term notes of the Equalisation of Burdens Bank (amounts estimated); this explains the deviations from the figures shown in Table III A 2 of the Statistical Section. — ⁶) Public authorities, private parties and foreign countries (ascertained as difference). — ⁹) Allowance having been made for decrease by DM 73 million due to the DM revaluation. — ^{po} Partly estimated.

10. Equalisation Claims*)

in millions of DM

	All creditors	Deutsche Bundesbank	Credit institutions 1)	Insurance companies	Building and loan associations	Fund for th Purchase o Equalisatio Claims ²)
		<u>.</u>	I. Movemer	nt to date	• • • • • • • • • • • • • • • • • • • •	
(1) Equalisation Claims allocated *)	21,675	8,679 4)	7,612	5,318	66	-
(2) Decrease in holdings						
(a) linear and premature redemption	1,294	-	792	496	6	
(b) repurchases and offsets by debtors	202		147	55		
(3) Balance (1 less 2)	20,179	8,679	6,673	4,767	60	
(4) Change of creditor						
(a) sales to the Fund for the Purchase of Equalisation Claims	_	_	•/. 328	•/. 95	•/. 5	+ 428
(b) temporary sales to Deutsche Bundesbank (less repurchases)		+ 48	•/. 48	-	_	_
(c) balance of purchases and sales between other creditor groups		-	+ 202	•/. 200	•/. 2	
(5) Holdings at the end of January 1963	20,179	8,727 ⁵)	6,499	4,472	53	428
note: of which, converted into money-market paper	5,046	5,046 ⁵)	_	_	_	_
			igs at the e			
		broken	down by inter	est rates and d	edtors	
(1) Breakdown by interest rates (a) non-interest-bearing Equalisation Claims	56				_	56
(b) 3 % Equalisation Claims	14,265	8.180	5,932	_	_	153
(c) $3^{1/2}$ % Equalisation Claims	4,820		202	4,462	53	103
(d) 4 ^{1/2} % Equalisation Claims	481		365		_	116
(e) 3 % Special Equalisation Claims	10	_		10	_	_
(f) non-interest-bearing debt certificate ⁶)	547	547	— i	-		
2) Breakdown by debtors						
(a) Federal Government	11,110	8,679	465	1,877	_	89
(b) Länder	9,069	48	6,034	2,595	53	339
3) Total (1 a to 1 f = 2 a + 2 b) note:	20,179	8,727 ⁵)	6,499	4,472	53	428
of which, converted into money-market paper	5,046	5,046 ⁸)	-	-	-	_

^{*}) 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 smaller agricultural credit cooperatives whose balance-sheet total at the end of 1961 amounted to less than DM 2 million. — 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). — ⁶) The holding of DM 3,681 million shown in the Return of the Deutsche Bundesbank as of 31 January 1963 (Table II B) is the difference between the amount of DM 8,727 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 5,046 million, which was converted into money-market paper for purposes of openmarket policy. — ⁶) Non-interest-bearing debt certificate of the Federal Government concerning money supply to Berlin.

VII. Foreign Trade and Payments

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

in millions of DM

		1956	1957	1958	1959	1960	1961		19	962	
Group of countries, or country				To	tal	·	· · · · · · · · · · · · · · · · · · ·	October	November	December	Jan./Dec.
	•				35.823.2	42.722.6	44.363.2	4,283.5	4,443.5	4,443.5	49,499.2
All Countries	Imports Exports	27,963.9 30,861.0	31,696.9 35,968.0	31,133.1 36,998.0	41,183.9	47,946.1 + 5,223.5	+ 6,615.2	4,729.3	4,591.0	4,802.7	52,974.9
	Balance	+ 2,897.1	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	28,684.7	T 445.8 2,970.0	2,892.2	2,807.6	31,905.0
I. EMA Countries ¹)	Imports Exports	17,318.4 22,712.0	18,932.9 25,883.6	19,431.6 26,134.2	23,223.0 28,726.8	34,474.0	37,604.9	3,601.9	3,470.6	3,558.1	39,845.1
of which:	Balance	+ 5,393.6	+ 6,950.7	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 8,920.2	+ 631.9	+ 578.4	+ 750.5	+ 7,939.5
A. EEC countries	Imports Exports	7,387.6 9,670.8	8,193.3 11,200.0	8,680.9 10,847.4	11,039.0 12,155.4	13,524.9 14,845.7	14,744.1 17,023.1	1,669.9 1,662.7	1,605.9 1,670.0	1,442.2 1,693.1	17,024.2 18,818.0
of which:	Balance	+ 2,283.2	+ 3,006.7	+ 2,166.5	+ 1,116.4	+ 1,320.8	+ 2,279.0	- 7.2	+ 64.1	+ 250.9	+ 1,793.1
Belgium-Luxembourg	Imports Exports	1,343.3 2,105.7	1,315.5 2,414.7	1,409.9 2,452.9	1,776.3 2,489.2	2,441.4 2,889.7	2,354.6 3,262.2	279.5 328.6	261.1 321.0	248.7 331.1	2,765. 3,583.
	Balance	+ 762.4	+ 1,099.2	+ 1,043.0	+ 712.9	+ 448.3	+ 907.6	+ 49.1	+ 59.9	+ 82.4	+ 818.:
France *)	Imports Exports	2,021.8 2,457.1	2,278.2 2,842.5	2,361.6 2,801.4	3,251.8 3,307.3	3,997.9 4,202.1	4,617.7 4,777.3	541.2 478.0	495.6 480.8	441.5 499.2	5,269. 5,440.
	Balance	+ 435.3	+ 564.3	+ 439.8	+ 55.5	+ 204.2	+ 159.6	- 63.2	- 14.8	+ 57.7	+ 170.
Italy	Imports	1,222.9	1,552.8	1,697.5 1,853.4	2,181.9 2,201.7	2,631.3 2,846.5	3,043.4 3,385.4	356.8 359.6	318.8 368.6	315.7 380.0	3,735. 4,106.
	Exports Balance	1,656.1	1,999.5 + 446.7	+ 155.9	+ 19.8	+ 215.2	+ 342.0	+ 2.8	+ 49.8	+ 64.3	+ 371.
Netherlands	Imports	2,001.9	2,257.6	2.500.2	3,124.4	3,637.7	3,762.2	402.8	440.1	345.6 404.7	4,200. 4.879.
	Exports Balance	2,875.7	3,245.7 + 988.1	2,994.8	3,465.0 + 340.6	4,209.6	4,755.3	416.9 + 14.1	415.6	+ 59.1	+ 678.
Associated countries and territories	Imports	797.7	789.2	711.7	704.6	816.6	966.2	89.6	90.3	90.7	1,053. 808.
	Exports Balance	576.2	697.6 - 91.6	744.9	692.2	697.8	<u>842.9</u> — 123.3	79.6	84.0	78.1	- 245.
among which: Greece	Imports	(215.7)	(252.3)	(229.7)	(225.1)	(215.1)	(255.3)	(26.4)	(30.1)	(23.8)	(255.
	Exports	$\frac{1}{1}(+120.3)$	(415.2) (+ 162.9)	(467.1) (+ 237.4)	(404.8) (+ 179.7)	(404.2)	(505.3) (+ 250.0)	(54.3) (+ 27.9)	(58.4)	(48.1) (+ 24.3)	(531. (+ 276.
B. EFTA countries	Imports	6,203.5	6,725.2	7,304.4	8,259.9	9,461.2	9,757.0	978.4	942.5	929.8	10,416.
B. EFTA Countries	Exports	9,412.8	10,604.1	11,053.0	12,157.4	14,833.6	15,908.5	1,523.4	1,388.7 + 446.2	1,415.7	16,178. + 5,761.
of which:	Balance	+ 3,209.3	+ 3,878.9	+ 3,748.6	+ 3,897.5	+ 5,372.4	+ 6,151.5	93.0	100.7	112.1	1,208.
Denmark	Imports Exports	844.1 1,021.5	905.9 1,055.4	1,042.3 1,109.6	1,187.0 1,415.7	1,154.5 1,643.0	1,680.6	174.7	143.4	167.8	1,826.
	Balance	+ 177.4	+ 149.5	+ 67.3	+ 228.7	+ 488.5	+ 521.5	+ 81.7	+ 42.7	+ 55.7	+ 617.
Finland	Imports Exports	327.1 426.5	354.6 421.2	385.3 485.3	421.9 609.9	525.1 829.3	621.8 928.4	56.3 80.2	53.4 77.2	56.7 72.1	593. 930.
	Balance	+ 99.4	+ 66.6	+ 100.0	+ 188.0	+ 304,2	+ 306.6	+ 23.9	+ 23.8	+ 15.4	+ 337.
United Kingdom	Imports Exports	1,146.7 1,257.2	1,135.3 1,406.7	1,360.7 1,460.1	1,630.4 1,661.4	1,956.4 2,146.8	1,965.1 2,122.4	226.6 161.1	234.0 146.2	207.5 172.6	2,352 1,956
	Balance	+ 110.5	+ 271.4	+ 99.4	+ 31.0	+ 190.4	+ 157.3	- 65.5	- 87.8	- 34.9	- 395
Norway	Imports Exports	437.7 827.9	453.2 853.3	479.9 1,066.3	516.0 1,034.8	543.0 1,168.6	544.2 1,263.6	52.9 100.6	51.4 120.8	58.4 71.7	597. 1,128.
	Balance	+ 390.2	+ 400.1	+ 586.4	+ 518.8	+ 625.6	+ 719.4	+ 47.7	+ 69.4	+ 13.3	+ 530.
Austria	Imports Exports	780.5 1,416.4	902.3 1,761.3	915.8 1,847.2	997.7 1,960.2	1,152.1 2,443.6	1,247.0 2,685.7	137.7 259.0	132.1 246.2	112.2 269.2	1,375. 2,757.
	Balance	+ 635.9	+ 859.0	+ 931.4	+ 962.5	+ 1,291.5	+ 1,438.7	+ 121.3	+ 114.1	+ 157.0	+ 1,381.
Portugal	Imports	107.2	94.3	110.1	124.4	155.2	134.5	13.9	14.9	12.8 33.6	154. 381.
	Exports Balance	305.3	351.5	350.3	<u>342.1</u> + 217.7	449.6	436.0 + 301.5	35.9	35.0	+ 20.8	+ 226
Sweden	Imports	1,275.5	1,486.2	1,410.8	1,532.9	1,803.6	1,930.1	182.6	165.4	191.9	2,000
	Exports Balance	1,956.4	2,168.7	2,265.9	2,284.9	2,593.1	2,614.1	249.8	246.5	248.4	2,669.
Switzerland	Imports	958.6	1,041.6	1,167.3	1,431.9	1,626.8	1,612.2	176.6	157.3	144.6	1,707
	Exports Balance	1,871.6	2,206.4	2,062.2	2,408.3	2,991.2	3,619.8	363.5 + 186.9	332.8	338.9	3,996.
Overseas territories	Imports	326.1	351.8	432.2	417.7	544.5	543.0	38.8	33.3	33.6	426
Creating territories	Exports	330.0	379.6	406.1	440.1	568.4	557.9	98.6	40.6	41.4	531
C. Other EMA countries	Balance		+ 27.8	26.1 3,446.3	3,924.1	4,270.4	4,183.6	321,7	343.8	435.6	4,464
C. Uther EMA countries	Imports Exports	3,727.3 3,628.4	4,079.5	4,233.8	4,414.0	4,794.7	4,673.3	415.8	411.9	449.3	4,849.
of which:	Balance	- 98.9	+ 65.1	+ 787.5	+ 489.9	+ 524.3	+ 489.7	+ 94.1	+ 68.1	+ 13.7	639
Spain	Imports Exports	429.2 446.7	457.2 399.3	492.1 426.9	480.6 387.8	644.2 398.0	697.0 586.9	65.7	63.3	72.8	850
	Balance	+ 17.5	- 57.9	- 65.2	- 92.8	- 246.2	- 110.1	+ 38.3	+ 8.9	+ 2.0	+ 210
Turkey	Imports Exports	281.9 391.5	205.3 266.7	223.2 277.5	391.7 474.9	300.4 483.6	311.3 375.5	42.2 36.7	36.5 37.2	88.4 40.3	361 363
	Balance	+ 109.6	+ 61.4	+ 54.3	+ 83.2	+ 183.2	+ 64.2	- 5.5	+ 0.7	- 48.1	+ 1.
India	Imports Exports	189.2 819.0	252.2 1,126.4	191.6 1,173.4	184.5 936.4	184.5 834.1	22 2.9 780.0	21.8 61.8	17.7 61.7	16.7 78.5	253. 730.
	Balance	+ 629.8	+ 874.2	+ 981.8	+ 751.9	+ 649.6	+ 557.1	+ 40.0	+ 44.0	+ 61.8	+ 476.

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

in millions of DM

Group of countries, or countr	y .	1956	1957	1958	1959	1960	1961		1	962	
				T	otal			October	November	December	Jan./Dec.
Other EMA countries (cont'd)											
Australia	Imports Exports	520.7 297.5	566.3 313.5	376.3 375.4	475.9 441.9	403.7 558.9	365.0 443.4	18.4 41.8	25.1 45.7	33.0 49.8	482.5
	Balance	- 223.2	- 252.8	- 0.9	- 34.0	+ 155.2	+ 78.4	+ 23.4	+ 20.6	+ 16.8	+ 17.6
Other countries 3)	Imports	2,306.3	2,533.4	2,163.1	2,391.4	2,737.6	2.587.4	211.9	210.1	226.7	2,727.0
	Exports Balance	1,673.7	1,973.6	1.980.6	2,173.0	2,520.1	2,487.5	209.8	204.0	207.9	2,405.7
among which: Sterling countries				- 182.5	218.4	- 217.5	- 99.9	- 2.1	- 6.1	18.8	- 321.3
Stering countries	Imports Exports	(3,811.4) (3,845.9)	(4,147.5) (4,657.1)	(3,989.7) (4,952.3)	(4,536.0) (5,176.4)	(5,153.6) (6,062.6)	(5,099.1) (5,700.5)	(492.4) (533.5)	(495.0) (453.3)	(477.3) (505.3)	(5,760.5 (5,571.4
	Balance	(+ 34.5)	(+ 509.6)	(+ 962.6)	(+ 640.4)	(+ 909.0)		(+ 41.1)	(- 41.7)	(+ 28.0)	(- 189.1
II. North American Countries	Imports	4,668.3	6,431.2	5,183.7	5,288.0	6.853.2	7.044.5	526.0	750.9	\$24.1	7,905.6
	Exports	2,451.7	2,919.1	3,140.0	4,391.1	4,307.0	4,047.7	464.8	383.2	392.0	4,406.6
of which:	Balance	2,216.6	- 3.512.1	- 2,043.7	- 896.9	- 2,546.2	2,996.8	- 61.2	- 367.7	- 432.1	- 3,499.0
A. United States of America	Imports	3,997.9	5,671.6	4,219.0	4,594.7	5,976.6	6,099.8	471.2	678.2	671.2	7,026.6
(including dependencies)	Exports Balance	2,090.7	2,523.1	2,702.5	3,836.2	3,771.0	3,516.8	403.1	337.4	357.5	3,859.2
P. Constr											
B. Canada	Imports Exports	670.4 361.0	759.6 396.0	964.7 437.5	693.3 554.9	876.6 536.0	944.7 530.9	54.8 61.7	72.7 45.8	152.9 34.5	879.0 547.4
III. Countries of the	Balance	- 309.4	- 363.6	- 527.2	- 138.4	- 340.6	- 413.8	+ 6.9	- 26.9	- 118.4	- 331.6
Eastern Bloc	Imports	1,117.4	1,226.5	1,445.1	1,646.8	1,998.2	2,041.7	194.3	201.8	204.0	2,156.5
	Exports Balance	1,080.6	1,192.0	1,846.5	1,868.3	2,255.5	2,071.7	139.8	198.9	316.8	2,143.3
of which:			1			+ 257.3	+ 30.0	54.5	- 2.9	+ 112.8	- 13.2
A. European countries	Imports Exports	894.0 924.8	1,054.2 992.2	1,199.6 1,164.6	1,367.0 1,320.1	1,697.4 1,851.3	1,878.6 1,921.6	177.6 134.5	189.1 194.6	194.8 310.4	1,997.3 2,014.9
	Balance	+ 30.8	- 62.0	- 35.0	- 46.9	+ 153.9	+ 43.0	- 43.1	+ 5.5	+ 115.6	+ 17.6
of which: Albania	Imports	0.1	0.3	0.1	0.5	0.3	0.2	0.0	0.0	0.1	0.3
	Exports	0.1	1.1	0.4	0.6	0.9	0.7	0.0	0.0	0.3	2.3
	Balance	- 0.0	+ 0.5	+ 0.3	+ 0.1	+ 0.6	+ 0.5	+ 0.0	+ 0.0	+ 0.2	+ 2.0
Bulgaria	Imports Exports	33.0 28.4	37.0 60.6	56.7 57.7	64.5	82.6	94.9	11.9	8.9	10.8	106.9
	Balance	- 4.6	+ 23.6	+ 1.0	171.0	122.6	72.2	6.1	4.3	7.1	97.7
Poland	Imports	240.6	198.3	298.1	340.5	320.2	338.9	25.9	31.1	39.2	327.0
1 Olalika	Exports	298.7	275.0	331.1	294.3	304.3	282.8	18.4	22.2	35.5	263.4
	Balance	+ 58.1	+ 76.7	+ 33.0	- 46.2	- 15.9	- 56.1	- 7.5	- 8.9	- 3.7	- 63.6
Rumania	Imports	59.5	98.7	122.6	104.7	176.2	211.1	20.2	17.8	16.6	247.0
	Exports Balance	50.4 9.1	71.3	93.9 28.7	69.0 35.7	149.8	+ 21.3	27.7	21.1	21.9	327.8
U.S.S.R.	Imports	223.5	409.1	386.4	442.7	672.5	795.8	77.2	\$7.8	79.0	859.3
4.0.0.2	Exports	288.9	250.1	303.2	382.5	778.1	822.8	43.6	107.3	197.7	\$26.4
	Balance	+ 65.4	— 159.0	- 83.2	- 60.2	+ 105.6	+ 27.0	- 33.6	+ 19.5	+ 118.7	- 32.9
Czechoslovakia	Imports	193.9	205.2	207.4	236.1	258.9	248.7	23.2	22.5	27.0	262.8
	Exports Balance	159.9 34.0	230.9	257.2	251.6	273.8	306.5	23.0	22.2	26.1	299.3
								1			
Hungary	Imports Exports	143.4 98.4	105.6 103.2	128.3 121.1	178.0 151.1	186.7 221.8	189.0 204.2	19.2 15.7	21.0 17.5	22.1 21.8	194.0 198.0
	Balance	- 45.0	- 2.4	- 7.2	- 26.9	+ 35.1	+ 15.2	- 3.5	- 3.5	- 0.3	+ 4.0
B. Asiatic countries	Imports	223.4	172.3	245.5	279.8	300.8	163.1	16.7	12.7	9.2	159.2
	Exports	155.8	199.8	681.9	548.2	404.2	150.1	5.3	4.3	6.4	128.4
of which:	Balance	- 67.6	+ 27.5	+ 436.4	+ 268.4	+ 103.4	- 13.0	- 11.4	- 8.4	- 2.8	- 30.8
China, People's Republic	Imports Exports	222.9 155.8	172.0 199.8	245.5 681.9	278.1 540.8	291.3 400.8	159.4 123.3	16.2	12.5	9.1	156.4
	Balance	- 67.1	+ 27.8	+ 436.4	+ 262.7	400.8	- 36.1	5.3	4.1	6.1	124.5
Other countries	Imports	0.5	0.3	0.0	1.7	9.5	3.7	0.5	0.2	0.1	
Siner countries	Exports		0.0	0.0	7.4	3.4	26.8	0.5	0.2	0.1	2.8 3.9
	Balance	0.5	- 0.3	+ 0.0	+ 5.7	- 6.1	+ 23.1	— 0.5	- 0.0	+ 0.2	+ 1.1
IV. Other Countries	Imports	4,820.6	5,072.9	5,041.6	5,628.4	6,513.1	6,497.9	587.6	592.5	602.5	7,444.8
	Exports Balance	4,386.0	5,731.9	5,675.2 + 633.6	5,961.7 + 333.3	6,765.7	7,106.1	506.0	522.5	517.7	6,415.3
of which:											
A. Yugoslavia	Imports Exports	210.0 196.7	236.4 325.6	206.7 339.6	197.6 417.2	234.1 543.7	258.3 570.6	32.7 34.6	34.2 33.8	27.5 38.0	324.6 431.6
	Balance	- 13.3	+ 89.2	+ 132.9	+ 219.6	+ 309.6	+ 312.3	+ 1.9	- 0.4	+ 10.5	+ 107.0
B. African countries	Imports	237.0	235.0	214.2	258.4	280.0	253.7	22.6	25.9	21.7	293.0
	Exports	354.8	584.9	421.0	597.0	815.0	633.4	54.7	57.8	58.7	607.4
	Balance	+ 117.8	+ 349.9	+ 206.8	+ 338.6	+ 535.0	+ 379.7	+ 32.1	+ 31.9	+ 37.0	+ 314.4
C. Latin American countries	Imports Exports	3,220.5 2,398.7	3,369.7 2,928.2	3,177.7 2,960.9	3,362.0 3,008.4	3,637.5	3,529.3	314.0	291.6	317.4	4,084.5
	Balance	\$21.8	- 441.5	- 216.8	3,008.4	3,151.1	3,449.6	235.8	245.5	235.5	3,148.7
D. Asiatic countries	Imports	1,153.1	1,231.8	1,443.0	1,810.4						
S. Interio Contrates	Exports	1,155.1	1,251.8	1,443.0	1,810.4	2,361.5 2,255.9	2,456.6 2,452.5	218.3 180.9	240.8 185.4	235.9 185.5	2,742.7 2,227.6
	Balance	+ 282.7	+ 661.4	+ 510.7	+ 128.7	- 105.6	- 4.1	- 37.4	- 55.4	- 50.4	- 515.1
V. Ships' fuel and other	Imports	39.2	33.4	31.1	37.0	101.6	94.4	5.6	6.1	5.3	86.7
supplies, and coun- tries not ascertained	Exports Balance	230.7	241.4 + 208.0	202.1	236.0	143.9	148.0	16.8	15.8	18.1	164.6
· · · · · · · · · · · · · · · · · · ·	разансе	+ 191.5	+ 208.0	+ 171.0	+ 199.0	+ 42.3	+ 53.6	+ 11.2	+ 9.7	+ 12.8	+ 77.9

*) 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. — 1) Up to 5 July 1959 including Saarland. — 9) 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*)

| Period c 50 - 51 - 52 - 53 - 54 - 55 - 56 - 57 - 58 - 56 - 57 - 56 - 57 - 56 - 60 - 61 - 62 - 56 1st qtr. 2nd qtr. - 3rd qtr. - 3rd qtr. <td-< td=""> <tr tb<="" tr=""> <tr tb<="" tr=""></tr></tr></td-<>

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 | $\begin{array}{r} +2.038\\ +2.761\\ +3.614\\ +2.782\\ +1.851\\ +5.014\\ +5.122\\ +3.188\\ -2.204\\ +8.007\\ -1.928^{10})\\ -552\\ +615\\ +1.543\\ +1.633\\ +1.633\\ +1.223\\ +846\\ +1.457\\ +3.383\\ -564\\ -52\\ +1.293\\ +972\\ -2.942\\ -426\\ -797\\ +1.961\end{array}$ | $\begin{array}{c} +2,326\\ +2,497\\ +3,750\\ +3,564\\ +2,136\\ +4,410\\ +5,809\\ +4,084\\ +4,548\\ -1,414\\ +798\\ -1,414\\ +798\\ +1,158\\ +932\\ +1,522\\ +1,213\\ +1,503\\ +1,694\\ +979\\ +1,601\\ +1,508\\ +1,892\\ +1,112\end{array}$
 | $\begin{array}{r} + & 797 \\ + & 2,337 \\ + & 4,201 \\ + & 4,038 \\ + & 2,970 \\ + & 5,599 \\ + & 7,834 \\ + & 6,986 \\ + & 7,423 \\ + & 7,834 \\ + & 6,986 \\ + & 7,423 \\ + & 7,834 \\ + & 6,986 \\ + & 7,423 \\ + & 6,986 \\ + & 7,423 \\ + & 7,834 \\ + & 6,986 \\ + & 7,423 \\ + & 7,834 \\ + & 6,986 \\ + & 7,423 \\ + & 7,834 \\ +$ | $\begin{array}{c} - & 149 \\ + & 706 \\ + 2,516 \\ + 2,698 \\ + 1,245 \\ + 2,897 \\ + 4,083 \\ + 4,954 \\ + 5,361 \\ + 5,223 \\ + 6,615 \\ + 3,477 \\ + & 413 \\ + & 992 \\ + & 532 \\ + & 960 \\ + & 7180 \\ + & 1,140 \end{array}$ | $\begin{array}{r} + 946 \\ +1.631 \\ +1.685 \\ +1.340 \\ +1.725 \\ +2.702 \\ +3.556 \\ +2.880 \\ +1.625 \\ +2.200 \\ - 134 \\ -1.127 \\ + 595 \\ +4.62 \\ + 735 \\ + 910 \end{array}$ | +1,529
+ 160
- 451
- 474
- 834
-1.189
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-2,902
-2.878
-3,483
-3,764
- 210
- 296 | $\begin{array}{rrrrr} + & 87 \\ - & 23 \\ + & 50 \\ - & 375 \\ - & 450 \\ + & 48 \\ -2,440 \\ -2,392 \\ -6,248 \\ +1,698 \\ -5,160 \\ + & 556 \end{array}$ | $ \begin{array}{r} - & 149 \\ - & 1,833 \\ - & 398 \\ - & 518 \\ - & 381 \\ - & 559 \\ - & 627 \\ - & 1,568 \\ - & 5,447 \\ - & 5,447 \\ - & 257 \\ - & 4,233 \end{array} $ | $ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$ | | $\begin{array}{r} + 236 \\ +1,810 \\ + 448 \\ + 143 \\ - 69 \\ + 607 \\ -1,813 \\ - 824 \\ - 801 \end{array}$ | $\begin{array}{r} + 236 \\ + 477 \\ + 395 \\ + 305 \\ + 119 \\ + 894 \\ - 3 \\ - 737 \\ - 1,193 \end{array}$ | -+1.333 + 53 + 53 - 162 - 188 - 2871.810 - 87 + 392 | +2,413
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 | $\begin{array}{r} +2.761\\ +3.614\\ +2.782\\ +1.851\\ +5.014\\ +5.122\\ +3.188\\ -2.204\\ +8.007\\ -1.928^{18})\\ -552\\ +615\\ +1.543\\ +1.633\\ +1.223\\ +846\\ +1.457\\ +3.383\\ +1.223\\ +846\\ +1.457\\ +3.383\\ +1.223\\ +972\\ -564\\ -52\\ +1.293\\ +972\\ -2.942\\ -426\\ -797\\ +1.961\end{array}$ | $\begin{array}{c} +2,497\\ +3,7564\\ +2,136\\ +2,136\\ +4,410\\ +5,809\\ +5,980\\ +4,084\\ +4,545\\ +2,998\\ -1,414\\ +798\\ +1,158\\ +932\\ +1,522\\ +1,522\\ +1,522\\ +1,522\\ +1,523\\ +1,503\\ +1,601\\ +1,508\\ +1,897\\ +1,601\\ +1,508\\ +1,897\\ +1$ | $\begin{array}{r} +2,337\\ +4,201\\ +4,038\\ +2,970\\ +5,599\\ +7,639\\ +7,834\\ +6,981\\ +2,350\\ +1,423\\ +6,481\\ +2,350\\ +1,424\\ +1,267\\ +1,870\\ +1,629\\ +1,997\\ +1,927\\ +1,927\\ +2,156\\ +1,519\\ +2,151\end{array}$
 | + 706
+2,516
+2,698
+1,245
+2,897
+4,954
+5,361
+5,223
+6,615
+3,477
+ 413
+ 992
+ 950
+ 718
+1,140 | $\begin{array}{r} +1.631 \\ +1.685 \\ +1.340 \\ +1.725 \\ +2.702 \\ +3.556 \\ +2.880 \\ -1.625 \\ +2.200 \\ -1.127 \\ +5.95 \\ +4.62 \\ +7.35 \\ +910 \end{array}$ | + 160
- 451
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- 296 | $\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$ | 1,833
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- 162
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| 54

 | $\begin{array}{r} +2.782 \\ +1.851 \\ +5.014 \\ +5.014 \\ +5.122 \\ +3.188 \\ -2.204 \\ +8.007 \\ -1.928^{10} \\ -1.928^{10} \\ +5.2 \\ +615 \\ +1.543 \\ +1.223 \\ +1.223 \\ +1.223 \\ +1.233 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +972 \\ -2.942 \\ -426 \\ -797 \\ +1.961 \end{array}$ | $\begin{array}{c} +3,564\\ +2,136\\ +2,136\\ +4,410\\ +5,980\\ +4,084\\ +4,545\\ +2,998\\ -1,414\\ +798\\ -1,414\\ +798\\ +1,158\\ +932\\ +1,522\\ +1,213\\ +1,503\\ +1,601\\ +1,508\\ +1,892\\ +1,892\\ +1,892\\ +1,892\\ +1,892\\ +1,112\end{array}$
 | $\begin{array}{c} +4.038\\ +2.970\\ +5.599\\ +7.639\\ +7.639\\ +7.834\\ +6.986\\ +7.423\\ +6.481\\ +2.350\\ +1.008\\ +1.454\\ +1.267\\ +1.879\\ +1.997\\ +1.927\\ +2.152\\ +1.519\\ +2.151\end{array}$ | $\begin{array}{r} +2.698 \\ +1.245 \\ +2.897 \\ +4.083 \\ +5.361 \\ +5.223 \\ +6.615 \\ +3.477 \\ + 413 \\ + 992 \\ + 532 \\ + 960 \\ + 718 \\ +1.140 \end{array}$ | $\begin{array}{r} +1.340 \\ +1.725 \\ +2.702 \\ +3.556 \\ +2.880 \\ +1.625 \\ +2.200 \\ -1.127 \\ +3.956 \\ +2.200 \\ -1.127 \\ +3.956 \\ +2.200 \\ +2.20$ | 474
834
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296 | $\begin{array}{r}375 \\450 \\ +48 \\ -2,440 \\2,392 \\6,248 \\ +1,698 \\5,160 \\ +556 \end{array}$ | 518
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| 55 - 56 - 57 - 58 - 59 - 60 - 61 - 2nd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 58 1st qtr. - - 57 1st qtr. - - 57 1st qtr. - - 58 1st qtr. - - 58 1st qtr. - - 58 1st qtr. - - 59 1st qtr. - - 59 1st qtr. - - 3rd qtr. - - - 3rd qtr. - - - 560 1st qtr. - - 560 1st qtr.

 | $\begin{array}{r} +1.851\\ +5.014\\ +5.122\\ +3.188\\ -2.204\\ +8.007\\ -1.928^{18})\\ -552\\ +615\\ +1.543\\ +1.633\\ +1.223\\ +846\\ +1.457\\ +3.383\\ -564\\ -52\\ +1.293\\ +972\\ -2.942\\ -426\\ -797\\ +1.961\end{array}$ | $\begin{array}{c} +2,136\\ +4,410\\ +5,809\\ +5,980\\ +4,084\\ +4,084\\ +4,084\\ +2,998\\ -1,414\\ +798\\ +1,158\\ +932\\ +1,522\\ +1,522\\ +1,522\\ +1,522\\ +1,523\\ +1,601\\ +1,508\\ +1,892\\ +1,112\end{array}$
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+2,897
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+ 392 | +4,458
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-2,164 | + +1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 57 - 58 - 59 - 60 - 61 - 56 1st qtr. 3rd qtr. - 4th qtr. - 57 1st qtr. 2nd qtr. - 3rd qtr. - 4th qtr. - - - 2nd qtr. - 3rd qtr. - 4th qtr. - - - 91 st qtr. - 2nd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - - - 60 1st qtr. - - - - - - - - - - - - - - - - - - - - - <tr tr=""> -<!--</td--><td>$\begin{array}{r} +5,122\\ +3,188\\ -2,204\\ +8,007\\ -1,928^{10})\\ -552\\ +615\\ +1,543\\ +1,633\\ +1,223\\ +846\\ +1,457\\ +3,383\\ -564\\ -52\\ +1,293\\ +972\\ -2,942\\ -426\\ -797\\ +1,961\end{array}$</td><td>+5,809
+5,980
+4,084
+4,084
+4,545
+2,998
-1,414
+ 798
+1,158
+1,503
+1,503
+1,503
+1,601
+1,601
+1,503
+1,601
+1,503
+1,122</td><td>+7,639
+7,834
+6,986
+7,423
+6,481
+2,350
+1,008
+1,454
+1,454
+1,457
+1,870
+1,997
+1,997
+1,997
+1,519
+2,152</td><td>$\begin{array}{r} +4,083 \\ +4,954 \\ +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ +413 \\ +992 \\ +532 \\ +960 \\ +718 \\ +1,140 \end{array}$</td><td>$\begin{array}{r} +3,556 \\ +2,880 \\ +1,625 \\ +2,200 \\ -134 \\ -1,127 \\ +595 \\ +462 \\ +735 \\ +910 \end{array}$</td><td>1,830
1,854
2,902
2,878
3,483
3,764
 210
 296</td><td>$-2,440 \\ -2,392 \\ -6,248 \\ +1,698 \\ -5,160 \\ + 556$</td><td> 627
1,568
5,447
 257
4,233</td><td>+ 235
- 518
-1,152</td><td> 862
1,050
4,295</td><td>1,813
 824
 801</td><td> 3
 737
1,193</td><td>-1,810
-87
+392</td><td>+3,369
+3,588
2,164</td><td>-</td></tr> <tr><td>58 - 59 - 60 - 61 - 2r) - 56 1st qtr. 3rd qtr. - - - 58 1st qtr. - - 3rd qtr. - - - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -<td>$\begin{array}{r} +3.188 \\ -2.204 \\ +8.007 \\ -1.928^{10} \\ -552 \\ +615 \\ +1.543 \\ +1.633 \\ +1.233 \\ +846 \\ +1.457 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +972 \\ -2.942 \\ -426 \\ -797 \\ +1.961 \end{array}$</td><td>+5,980
+4,084
+4,545
+2,998
-1,414
+ 798
+1,158
+ 932
+1,522
+1,213
+1,503
+1,601
+1,684
+ 979
+1,661
+1,503
+1,892
+1,112</td><td>+7,834
+6,886
+7,423
+6,481
+2,350
+1,008
+1,454
+1,267
+1,870
+1,609
+1,997
+1,997
+1,927
+1,927
+1,519
+2,152</td><td>$\begin{array}{r} +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ + 413 \\ + 992 \\ + 532 \\ + 960 \\ + 718 \\ +1,140 \end{array}$</td><td>$\begin{array}{r} +1,625 \\ +2,200 \\ - 134 \\ -1,127 \\ + 595 \\ + 462 \\ + 735 \\ + 910 \\ \end{array}$</td><td>2,902
2,878
3,483
3,764
 210
 296</td><td>6,248
+1,698
5,160
+ 556</td><td>5,447
 257
4,233</td><td>-1,152</td><td>-4,295</td><td>- 801</td><td>-1,193</td><td>+ 392</td><td>-2,164</td><td></td></td></tr> <tr><td>60 - 61 - 62 r) - 56 1st qtr. - 3rd qtr. - 3rd qtr. - 4th qtr. - 57 1st qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 4th qtr. - 59 1st qtr. - 2nd qtr. - 3rd qtr. - 4th qtr. - 50 1st qtr. - 60 1st qtr. -</td><td>$\begin{array}{r} +8,007\\ -1,928^{10})\\ -552\\ +615\\ +1,543\\ +1,633\\ +1,223\\ +846\\ +1,457\\ +3,383\\ -564\\ -52\\ +1,293\\ +975\\ +972\\ -2.942\\ -426\\ -797\\ +1,961\end{array}$</td><td>+4,545
+2,998
-1,414
+ 798
+1,158
+ 932
+1,522
+1,213
+1,503
+1,409
+1,684
+ 979
+1,601
+1,592
+1,122</td><td>+7,423
+6,481
+2,350
+1,008
+1,454
+1,454
+1,609
+1,997
+1,927
+2,106
+1,519
+2,152</td><td>+5,223
+6,615
+3,477
+ 413
+ 992
+ 532
+ 960
+ 718
+1,140</td><td>$\begin{array}{r} +2,200 \\ - 134 \\ -1,127 \\ + 595 \\ + 462 \\ + 735 \\ + 910 \end{array}$</td><td>2,878
3,483
3,764
 210
 296</td><td>+1,698
5,160
+ 556</td><td> 257
4,233</td><td>+ 087</td><td></td><td>17 05-</td><td></td><td>- 954</td><td>+6.243</td><td> .</td></tr> <tr><td>62 r) - 56 1st qtr. - 2nd qtr. - 3rd qtr. - 4th qtr. - 2nd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - 2nd qtr. - 3rd qtr. - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>$\begin{array}{r} -1,414\\ + & 798\\ +1,158\\ + & 932\\ +1,522\\ +1,523\\ +1,503\\ +1,409\\ +1,684\\ + & 979\\ +1,601\\ +1,508\\ +1,892\\ +1,892\\ +1,112\end{array}$</td><td>+2,350
+1,008
+1,454
+1,267
+1,870
+1,609
+1,997
+1,927
+2,106
+1,519
+2,152</td><td>+3,477
+ 413
+ 992
+ 532
+ 960
+ 718
+1,140</td><td>-1,127
+ 595
+ 462
+ 735
+ 910</td><td>3,764
 210
 296</td><td>+ 556</td><td></td><td></td><td>1,239</td><td>+1,955</td><td>+2,909
+ 339</td><td>1,266</td><td></td><td> +:
 +</td></tr> <tr><td>56 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 57 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 58 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 58 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 59 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 59 1st qtr. 91 st qtr. 960 1st qtr.</td><td>$\begin{array}{r} +1,543\\ +1,633\\ +1,223\\ +866\\ +1,457\\ +3,383\\ -564\\ -52\\ +1,293\\ +975\\ +972\\ -2.942\\ -2.942\\ -797\\ +1,961\end{array}$</td><td>$\begin{array}{r} + & 798 \\ + & 1,158 \\ + & 932 \\ + & 1,522 \\ + & 1,523 \\ + & 1,503 \\ + & 1,609 \\ + & 1,684 \\ + & 979 \\ + & 1,601 \\ + & 1,508 \\ + & 1,892 \\ + & 1,112 \end{array}$</td><td>+1,008
+1,454
+1,267
+1,870
+1,609
+1,997
+1,927
+2,106
+1,519
+2,152</td><td>$\begin{array}{r} + 992 \\ + 532 \\ + 960 \\ + 718 \\ + 1,140 \end{array}$</td><td>+ 462
+ 735
+ 910</td><td>- 296</td><td>- 220</td><td>+ 131</td><td>+ 887
+1,110</td><td></td><td>+ 425</td><td>+ 272</td><td>+ 153</td><td>- 858</td><td>+</td></tr> <tr><td>3rd qtr. 4th qtr. 2nd qtr. 3rd qtr. 3rd qtr. 3rd qtr. 3rd qtr. 9 1st qtr. 4th qtr. 59 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 56 1st qtr. 60 1st qtr.</td><td>$\begin{array}{r} +1.633 \\ +1.433 \\ +846 \\ +1.457 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +975 \\ +972 \\ -2.942 \\ -2.942 \\ -797 \\ +1.961 \end{array}$</td><td>$\begin{array}{r} + & 932 \\ + & 1,522 \\ + & 1,523 \\ + & 1,503 \\ + & 1,603 \\ + & 1,684 \\ + & 979 \\ + & 1,601 \\ + & 1,508 \\ + & 1,892 \\ + & 1,112 \end{array}$</td><td>+1,267
+1,870
+1,609
+1,997
+1,927
+2,106
+1,519
+2,152</td><td>+ 532
+ 960
+ 718
+1,140</td><td>+ 735
+ 910</td><td></td><td>+ 279</td><td>- 116
- 183</td><td> 94
 105</td><td> 22
 78</td><td>-104
+ 462</td><td> 86
+ 460</td><td>-18 + 2</td><td>+ 578
+1,437</td><td>+++++++++++++++++++++++++++++++++++++++</td></tr> <tr><td>57 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
58 1st qtr.
2nd qtr.
3rd qtr.
3rd qtr.
4th qtr.
59 1st qtr.
2nd qtr.
3rd qtr.
3rd qtr.
60 1st qtr.</td><td>$\begin{array}{r} + 846 \\ +1.457 \\ +3.383 \\ - 564 \\ - 52 \\ +1.293 \\ + 975 \\ + 972 \\ -2.942 \\ - 426 \\ - 797 \\ +1.961 \end{array}$</td><td>+1,213
+1,503
+1,409
+1,684
+ 979
+1,601
+1,508
+1,892
+1,112</td><td>+1,609
+1,997
+1,927
+2,106
+1,519
+2,152</td><td>+ 718
+1,140</td><td></td><td></td><td>+ 167</td><td>- 117</td><td>+ 286</td><td> 403</td><td>+ 284</td><td>+ 311</td><td>- 27
- 244</td><td>+1,099
+1,344</td><td>+</td></tr> <tr><td>2nd qtr.
3rd qtr.
4th qtr.
58 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
59 1st qtr.
2nd qtr.
3rd qtr.</td><td>$\begin{array}{r} +1,457 \\ +3,383 \\564 \\52 \\ +1,293 \\ +975 \\ +972 \\2.942 \\426 \\797 \\ +1,961 \end{array}$</td><td>+1,503
+1,409
+1,684
+979
+1,601
+1,508
+1,892
+1,112</td><td>+1,997
+1,927
+2,106
+1,519
+2,152</td><td>+1,140</td><td>+ 891</td><td>-
348</td><td>- 178</td><td>- 143</td><td>+ 43</td><td>- 186
- 121</td><td> 35
 669</td><td>+ 209
+ 16</td><td> 685</td><td>+ 434</td><td>+</td></tr> <tr><td>4th qtr.
58 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
59 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
60 1st qtr.</td><td>- 564 - 52 + 1,293 + 975 + 972 - 2.942 - 426 - 797 + 1,961</td><td>+1,684
+ 979
+1,601
+1,508
+1,892
+1,112</td><td>+2,106
+1,519
+2,152</td><td>+1,030</td><td></td><td> 396</td><td>- 779
- 806</td><td>- 110
- 113</td><td>+ 23</td><td>- 136</td><td> 693</td><td>- 149</td><td> 544</td><td>+ 697
+1.970</td><td>+++</td></tr> <tr><td>58 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
59 1st qtr.
2nd qtr.
1st qtr.
3rd qtr.
4th qtr.
560 1st qtr.</td><td>$\begin{array}{rrrr} - & 52 \\ + & 1,293 \\ + & 975 \\ + & 972 \\ - & 2.942 \\ - & 426 \\ - & 797 \\ + & 1,961 \end{array}$</td><td>+ 979
+1,601
+1,508
+1,892
+1,112</td><td>+1.519
+2,152</td><td>+1,195</td><td>+ 897</td><td>- 518
- 422</td><td>+ 561
1,416</td><td>- 244</td><td>+ 236</td><td>- 480
- 125</td><td>+ 805
1,256</td><td>+ 927
 797</td><td>-122
-459</td><td>+ 268</td><td> -</td></tr> <tr><td>3rd qtr.
4th qtr.
59 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
560 1st qtr.</td><td>$\begin{array}{r} + & 975 \\ + & 972 \\ - & 2.942 \\ - & 426 \\ - & 797 \\ + & 1.961 \end{array}$</td><td>+1,508
+1,892
+1,112</td><td></td><td>+ 689</td><td>+ 830</td><td>- 540</td><td>-1,241</td><td>- 63</td><td>+ 41</td><td>- 104</td><td>-1,178</td><td>- 735
- 122</td><td> 443
 14</td><td>- 262
+1,080</td><td>+++</td></tr> <tr><td>4th qtr.
59 1st qtr.
2nd qtr.
3rd qtr.
4th qtr.
560 1st qtr.</td><td>+ 972
2.942
 426
 797
+1.961</td><td>+1,892
+1,112</td><td>+1,942</td><td>+1,453
+1,384</td><td>+ 699</td><td> 551</td><td>- 521</td><td> 385
 428</td><td>- 164
- 35</td><td> 221
 393</td><td>- 136
- 21</td><td>- 237</td><td>+ 216</td><td>+1,059</td><td> -</td></tr> <tr><td>2nd qtr.
3rd qtr.
4th qtr.
60 1st qtr.</td><td>- 426
- 797
+1,961</td><td></td><td>+2,221</td><td>+1,428</td><td>+ 793</td><td>- 329</td><td>- 181</td><td>- 692</td><td><u> </u></td><td>- 332</td><td>+ 511</td><td>+ 357</td><td>+ 154
</td><td>+1,711
2,987</td><td> </td></tr> <tr><td>3rd qtr.
4th qtr.
960 1st qtr.</td><td>- 797
+1,961</td><td>+ 954</td><td>+1,807
+1,643</td><td>+1,191 +1,295</td><td>+ 616
+ 348</td><td> 695</td><td>4,099
1,180</td><td></td><td> 449
 452</td><td>- 893</td><td>2,757
 182</td><td>1,365
 382</td><td>+ 200</td><td>- 226</td><td> -</td></tr> <tr><td>60 1st qtr.</td><td></td><td>+ 418</td><td>+1,307</td><td>+1,212</td><td>+ 95</td><td>- 889</td><td>1,652
+ 683</td><td>2,770</td><td>- 175 - 76</td><td></td><td>+1,118
+1,020</td><td> 438
+ 992</td><td>+1,556
+ 28</td><td>-1,234
+2,283</td><td>+</td></tr> <tr><td></td><td>+ 353</td><td>+1,600
+1,587</td><td>+2,229</td><td>+1,663</td><td>+ 566</td><td>- 621</td><td></td><td>- 673</td><td> 460</td><td>- 213</td><td>- 825</td><td>+ 154</td><td>- 979</td><td>+ 89</td><td>+</td></tr> <tr><td></td><td>+3,458</td><td>+ 637</td><td>+1,445</td><td>+ 874</td><td>+ 571</td><td>- 808</td><td>+1,735
+ 666</td><td>- 258
+ 3</td><td>+ 91
+ 356</td><td>- 349</td><td>+1,993
+ 663</td><td>+1,761
+ 571</td><td>+ 232
+ 92</td><td>+2,372
+1,455</td><td>+++</td></tr> <tr><td></td><td>+2,633
+1,563</td><td>+ 789
+1,532</td><td>+1,455</td><td>+1,148</td><td></td><td>- 666
- 783</td><td>+ 795</td><td>+ 671</td><td>+ 995</td><td>- 324</td><td>+ 124</td><td>+ 423</td><td>- 299</td><td>+2,327</td><td></td></tr> <tr><td></td><td>+1,21218)</td><td>+1,881</td><td>+2,522</td><td>+1,919</td><td>+ 603</td><td>- 641</td><td>-1,106</td><td>+ 574
-3,351</td><td>+ 821
+ 145</td><td> 247
3,496</td><td>1,680
 410</td><td>1,454
 98</td><td>- 226</td><td>+ 775
2,894</td><td> +</td></tr> <tr><td></td><td>1,892
1,995</td><td>+ 867</td><td>+1,724 +1,129</td><td>+1,708</td><td></td><td>- 857
- 973</td><td></td><td> 535</td><td>- 99</td><td>- 436</td><td>-1,010</td><td> 5
+1,896</td><td>1,005
+ 277</td><td>-1,389
+1,346</td><td></td></tr> <tr><td>- 1</td><td>+ 747</td><td>+ 94</td><td>+1,106</td><td></td><td>1</td><td></td><td>+1.252</td><td>- 921
+ 85</td><td>+ 20</td><td>- 941
- 197</td><td>+2,173
</td><td>-2,966</td><td>- 141</td><td>-3,195</td><td>+</td></tr> <tr><td>2nd qtr.</td><td>2,055
+ 767</td><td>- 173
- 225</td><td>+ 771</td><td>+ 618</td><td></td><td></td><td>-3,022
+ 622</td><td>- 153</td><td>+ 71</td><td>- 224</td><td>+ 775</td><td>+1,000</td><td>- 225</td><td>+ 397
+1,096</td><td>+</td></tr> <tr><td>3ra gtr.</td><td>+ 733
+ 3</td><td>- 510
- 506</td><td>+ 211
+ 581</td><td>+ 969</td><td></td><td></td><td>+1,606 +1,350</td><td>+ 93
+ 106</td><td>+ 381
+ 376</td><td>- 288
- 270</td><td>+1,513
+1,244</td><td>+1,292
+ 946</td><td>+ 221
+ 298</td><td>+ 844</td><td> </td></tr> <tr><td></td><td> 656</td><td>+ 307</td><td>+ 506</td><td>+ 275</td><td>+ 231</td><td>- 199</td><td></td><td>- 280</td><td>- 208</td><td>- 72</td><td> 979
+ 15</td><td> 957
+ 589</td><td>- 22</td><td> 952
+ 247</td><td>+</td></tr> <tr><td>Feb.
March</td><td>+ 298 + 711</td><td>+ 481
+ 799</td><td> + 699
 +1,003</td><td>+ 396</td><td></td><td></td><td>- 234</td><td> 249
 144</td><td>- 203
- 49</td><td>- 46
- 95</td><td>+ 139</td><td>+ 522</td><td>- 383</td><td>+ 794</td><td> -</td></tr> <tr><td>April</td><td>+ 994</td><td>+ 80</td><td>+ 584</td><td>+ 310</td><td>+ 274</td><td></td><td>+ 597</td><td> 147</td><td>+ 38</td><td> 185</td><td>+ 744
+ 308</td><td>+ 666
+ 389</td><td>+ 78</td><td>+ 677
+ 607</td><td></td></tr> <tr><td>May
June</td><td>+ 791
+1,673</td><td> + 367
 + 190</td><td>+ 530
+ 331</td><td></td><td></td><td></td><td>+ 240
+ 898</td><td>- 68
- 43</td><td>+ 105</td><td>- 16
- 148</td><td>+ 941</td><td>+ 706</td><td>+ 235</td><td>+1,088</td><td> +</td></tr> <tr><td>July</td><td>+ 702</td><td>+ 216</td><td>+ 423</td><td>+ 435</td><td></td><td>- 207</td><td>+ 232</td><td>- 42 + 22</td><td>+ 173
+ 137</td><td>- 215
- 115</td><td>+ 274
+ 109</td><td>+ 166
+ 73</td><td>+ 108
+ 36</td><td>+ 448
+ 218</td><td></td></tr> <tr><td>Aug.
Sep.</td><td>+ 819
+1,112</td><td>+ 87</td><td>+ 360</td><td></td><td></td><td></td><td>+ 131
+ 303</td><td>+ 22
+ 23</td><td>+ 137</td><td>- 115 - 23</td><td>+ 280</td><td>+ 332</td><td>- 52</td><td>+ 789</td><td>+</td></tr> <tr><td>Oct.</td><td>+ 987</td><td>+ 466</td><td>+ 696</td><td></td><td></td><td></td><td>+ 369</td><td>+ 382
+ 112</td><td>+ 381
+ 260</td><td>+ 1
- 148</td><td>- 13
- 614</td><td>- 36
- 290</td><td>+ 23
 324</td><td>+ 835
+ 143</td><td>+</td></tr> <tr><td>Nov.
Dec.</td><td>+ 79
+ 497</td><td>+ 645</td><td></td><td></td><td></td><td></td><td>-502
+ 928</td><td>+ 112
+ 177</td><td>+ 354</td><td>- 177</td><td>+ 751</td><td>+ 749</td><td>+ 2</td><td>+1,349</td><td> -</td></tr> <tr><td>961 Jan.</td><td>- 492</td><td>+ 335</td><td></td><td></td><td></td><td></td><td></td><td>+ 170
+ 220</td><td>+ 254
+ 371</td><td>- 84
- 151</td><td></td><td></td><td>- 127 + 11</td><td></td><td> +</td></tr> <tr><td>Feb.
March</td><td>+ 290
+1,414¹⁰)</td><td>+ 840</td><td></td><td></td><td></td><td></td><td> 376
+ 803</td><td>+ 184</td><td>+ 196</td><td>- 12</td><td>+ 619</td><td>+ 729</td><td>- 110</td><td>+1,509</td><td></td></tr> <tr><td>April</td><td>-2,613</td><td>+ 490</td><td></td><td></td><td></td><td></td><td>-3,322</td><td></td><td>+ 231
+ 66</td><td></td><td>- 379
- 173</td><td> 73
 173</td><td>- 306
+ 0</td><td></td><td></td></tr> <tr><td>May
June</td><td>+ 235
+ 486</td><td>+ 181
+ 196</td><td></td><td></td><td></td><td>- 243</td><td>- 134</td><td>- 276</td><td>- 152</td><td>- 124</td><td>+ 142</td><td>+ 148</td><td>- 6</td><td>+ 62</td><td>+</td></tr> <tr><td>July</td><td>- 355</td><td>- 38</td><td></td><td></td><td></td><td></td><td>- 532</td><td>- 53</td><td>+ 102</td><td>- 155
- 186</td><td>- 479
1,588</td><td>- 448
- 602</td><td>- 31
- 986</td><td>1,923</td><td> </td></tr> <tr><td>Aug.
Sep.</td><td>-2,127
+ 487</td><td>+ 242</td><td></td><td></td><td>5 - 104</td><td>1 - 279</td><td>+ 862</td><td>- 195</td><td>- 100</td><td> 95</td><td>+1,057</td><td>+1,045</td><td>+ 12</td><td>+1,104</td><td></td></tr> <tr><td>Oct.
Nov.</td><td>- 869
+ 92</td><td>+ 147
+ 219</td><td></td><td></td><td></td><td></td><td>- 928
- 191</td><td>- 342</td><td>- 81
+ 10</td><td>- 261
- 351</td><td>-586
+ 150</td><td>- 501
- 164</td><td>- 85
+ 314</td><td>- 781
+ 28</td><td>+</td></tr> <tr><td>Dec.</td><td>+1,524</td><td>- 272</td><td>1 + 186</td><td>5 + 503</td><td>3 317</td><td>7 - 458</td><td>+2,371</td><td>- 238</td><td>+ 91</td><td>- 329</td><td>+2,609</td><td>+2,561</td><td>+ 48</td><td>+2,099</td><td>-</td></tr> <tr><td>962 Jan.
</td><td>3,010
+ 167</td><td>- 22</td><td></td><td></td><td>$1 + 32 \\ 9 + 102 \\ 1 +
102 \\ 1 + 1$</td><td></td><td>-3,780</td><td>+ 163
 184</td><td>+ 175</td><td>- 151</td><td>+ 106</td><td>- 96</td><td>+ 202</td><td>- 238</td><td> +</td></tr> <tr><td>March</td><td>+ 788</td><td>+ 21</td><td>l + 59</td><td>9 + 57</td><td>8 + 2</td><td>1 - 388</td><td>+ 836</td><td>+ 106</td><td>+ 140</td><td>- 34</td><td>+ 730</td><td>+ 939</td><td>- 209</td><td>+1,047</td><td></td></tr> <tr><td>April
May</td><td>- 147
+ 308</td><td>$\begin{vmatrix} - & \epsilon \\ + & 2 \end{vmatrix}$</td><td>1 + 29</td><td></td><td></td><td>8 - 271</td><td>-299
+ 349</td><td>- 95</td><td>+ 125</td><td>- 139</td><td>+ 363</td><td>+ 236</td><td>+ 127</td><td>+ 373 + 385</td><td>-</td></tr> <tr><td>June</td><td>+ 606</td><td>- 18</td><td>7 + 5</td><td></td><td>6 – 9</td><td>1 .</td><td>+ 572</td><td>- 44</td><td>+ 172</td><td>+ 41</td><td>+ 616
+ 493</td><td>+ 963
+ 202</td><td> 347
+ 291</td><td>- 54</td><td>4</td></tr> <tr><td>July
Aug.</td><td>- 45
+ 130</td><td>- 46</td><td>3 + 2</td><td>5 + 21</td><td>8 - 19</td><td>3 — 248</td><td>+ 407</td><td>+ 144</td><td>+ 155</td><td>- 11</td><td>+ 263</td><td>+ 372
+ 718</td><td>- 109
+ 39</td><td>+ 184
+ 966</td><td> _</td></tr> <tr><td>Sep.</td><td>+ 648</td><td>+ 17</td><td></td><td>1.</td><td></td><td></td><td>+ 789
+ 293</td><td>+ 32
+ 4</td><td>+ 54</td><td>- 22
- 106</td><td>+ 289</td><td>+ 97</td><td>+ 192</td><td>+ 249</td><td>-</td></tr> <tr><td>Oct.
Nov.</td><td>+ 274
- 164</td><td> - 4
 - 3</td><td>5 + 20</td><td>8 + 14</td><td>8 + 6</td><td>0 — 243</td><td>+ 103</td><td>+ 45</td><td>+ 123</td><td>- 78
- 86</td><td>+ 58
+ 897</td><td>-268
+1,117</td><td>+ 326</td><td>+ 68
+ 527</td><td>-</td></tr> <tr><td>Dec.
963 Jap P)</td><td>- 107
- 645</td><td>- 42
- 13</td><td></td><td>1</td><td></td><td>7 <u>- 579</u>
0 <u>- 244</u></td><td>+ 954</td><td>+ 57</td><td>+ 143
+ 215</td><td> 31</td><td>-1,561</td><td></td><td>- 126</td><td>-1,512</td><td>-</td></tr> <tr><td>.963 Jan.^p)
) As from the</td><td>1</td><td><u> </u></td><td>1</td><td></td><td></td><td></td><td>1</td><td>-1</td><td>C-s-land's</td><td>ransactions</td><td>with foreign</td><td>countries.</td><td>- 1) Chang</td><td>ge (net) in</td><td>mon</td></tr> <tr><td>) As from the
reserves of the
and in the pre
liabilities on</td><td>e Deutsche</td><td>Bundesba</td><td>ink (incre</td><td>ease: +).</td><td>Excluding</td><td>, I.B.K.D. D</td><td>onds, and e</td><td>xcluding the</td><td></td><td>ding dange</td><td>e on letter.</td><td>of credit co</td><td>ver accounts</td><td>and chang</td><td>es in</td></tr> | $\begin{array}{r} +5,122\\ +3,188\\ -2,204\\ +8,007\\ -1,928^{10})\\ -552\\ +615\\ +1,543\\ +1,633\\ +1,223\\ +846\\ +1,457\\ +3,383\\ -564\\ -52\\ +1,293\\ +972\\ -2,942\\ -426\\ -797\\ +1,961\end{array}$ | +5,809
+5,980
+4,084
+4,084
+4,545
+2,998
-1,414
+ 798
+1,158
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+2,152
 | $\begin{array}{r} +4,083 \\ +4,954 \\ +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ +413 \\ +992 \\ +532 \\ +960 \\ +718 \\ +1,140 \end{array}$ | $\begin{array}{r} +3,556 \\ +2,880 \\ +1,625 \\ +2,200 \\ -134 \\ -1,127 \\ +595 \\ +462 \\ +735 \\ +910 \end{array}$ | 1,830
1,854
2,902
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296 | $-2,440 \\ -2,392 \\ -6,248 \\ +1,698 \\ -5,160 \\ + 556$ | 627
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2,164 | - | 58 - 59 - 60 - 61 - 2r) - 56 1st qtr. 3rd qtr. - - - 58 1st qtr. - - 3rd qtr. - - - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td>$\begin{array}{r} +3.188 \\ -2.204 \\ +8.007 \\ -1.928^{10} \\ -552 \\ +615 \\ +1.543 \\ +1.633 \\ +1.233 \\ +846 \\ +1.457 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +972 \\ -2.942 \\ -426 \\ -797 \\ +1.961 \end{array}$</td> <td>+5,980
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+2,152</td> <td>$\begin{array}{r} +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ + 413 \\ + 992 \\ + 532 \\ + 960 \\ + 718 \\ +1,140 \end{array}$</td> <td>$\begin{array}{r} +1,625 \\ +2,200 \\ - 134 \\ -1,127 \\ + 595 \\ + 462 \\ + 735 \\ + 910 \\ \end{array}$</td> <td>2,902
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+ 910 | - 296 | - 220 | + 131 | + 887
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- 121 | 35
669 | + 209
+ 16 | 685 | + 434 | + | 4th qtr.
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- 113 | + 23 | - 136 | 693 | - 149 | 544 | + 697
+1.970 | +++ | 58 1st qtr.
2nd qtr.
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560 1st qtr. | $\begin{array}{rrrr} - & 52 \\ + & 1,293 \\ + & 975 \\ + & 972 \\ - & 2.942 \\ - & 426 \\ - & 797 \\ + & 1,961 \end{array}$ | + 979
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+1,892
+1,112 | +1.519
+2,152 | +1,195 | + 897 | - 518
- 422 | + 561
1,416 | - 244 | + 236 | - 480
- 125 | + 805
1,256 | + 927
797 | -122
-459 | + 268 | - | 3rd qtr.
4th qtr.
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2nd qtr.
3rd qtr.
4th qtr.
560 1st qtr. | $ \begin{array}{r} + & 975 \\ + & 972 \\ - & 2.942 \\ - & 426 \\ - & 797 \\ + & 1.961 \end{array} $ | +1,508
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- 122 | 443
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+1,080 | +++ | 4th qtr.
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2nd qtr.
3rd qtr.
4th qtr.
560 1st qtr. | + 972
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426
797
+1.961 | +1,892
+1,112 | +1,942 | +1,453
+1,384 | + 699 | 551 | - 521 | 385
428 | - 164
- 35 | 221
393 | - 136
- 21 | - 237 | + 216 | +1,059 | - | 2nd qtr.
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4th qtr.
60 1st qtr. | - 426
- 797
+1,961 | | +2,221 | +1,428 | + 793 | - 329 | - 181 | - 692 | <u> </u> | - 332 | + 511 | + 357 | + 154
 | +1,711
2,987 | | 3rd qtr.
4th qtr.
960 1st qtr. | - 797
+1,961 | + 954 | +1,807
+1,643 | +1,191 +1,295 | + 616
+ 348 | 695 | 4,099
1,180 | | 449
452 | - 893 | 2,757
182 | 1,365
382 | + 200 | - 226 | - | 60 1st qtr. | | + 418 | +1,307 | +1,212 | + 95 | - 889 | 1,652
+ 683 | 2,770 | - 175 - 76 | | +1,118
+1,020 | 438
+ 992 | +1,556
+ 28 | -1,234
+2,283 | + | | + 353 | +1,600
+1,587 | +2,229 | +1,663 | + 566 | - 621 | | - 673 | 460 | - 213 | - 825 | + 154 | - 979 | + 89 | + | | +3,458 | + 637 | +1,445 | + 874 | + 571 | - 808 | +1,735
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+ 3 | + 91
+ 356 | - 349 | +1,993
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- 783 | + 795 | + 671 | + 995 | - 324 | + 124 | + 423 | - 299 | +2,327 | | | +1,21218) | +1,881 | +2,522 | +1,919 | + 603 | - 641 | -1,106 | + 574
-3,351 | + 821
+ 145 | 247
3,496 | 1,680
410 | 1,454
98 | - 226 | + 775
2,894 | + | | 1,892
1,995 | + 867 | +1,724 +1,129 | +1,708 | | - 857
- 973 | | 535 | - 99 | - 436 | -1,010 | 5
+1,896 | 1,005
+ 277 | -1,389
+1,346 | | - 1 | + 747 | + 94 | +1,106 | | 1 | | +1.252 | - 921
+ 85 | + 20 | - 941
- 197 | +2,173
 | -2,966 | - 141 | -3,195 | + | 2nd qtr. | 2,055
+ 767 | - 173
- 225 | + 771 | + 618 | | | -3,022
+ 622 | - 153 | + 71 | - 224 | + 775 | +1,000 | - 225 | + 397
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+ 3 | - 510
- 506 | + 211
+ 581 | + 969 | | | +1,606 +1,350 | + 93
+ 106 | + 381
+ 376 | - 288
- 270 | +1,513
+1,244 | +1,292
+ 946 | + 221
+ 298 | + 844 | | | 656 | + 307 | + 506 | + 275 | + 231 | - 199 | | - 280 | - 208 | - 72 | 979
+ 15 | 957
+ 589 | - 22 | 952
+ 247 | + | Feb.
March | + 298 + 711 | + 481
+ 799 | + 699
 +1,003 | + 396 | | | - 234 | 249
144 | - 203
- 49 | - 46
- 95 | + 139 | + 522 | - 383 | + 794 | - | April | + 994 | + 80 | + 584 | + 310 | + 274 | | + 597 | 147 | + 38 | 185 | + 744
+ 308 | + 666
+ 389 | + 78 | + 677
+ 607 | | May
June | + 791
+1,673 | + 367
 + 190 | + 530
+ 331 | | | | + 240
+ 898 | - 68
- 43 | + 105 | - 16
- 148 | + 941 | + 706 | + 235 | +1,088 | + | July | + 702 | + 216 | + 423 | + 435 | | - 207 | + 232 | - 42 + 22 | + 173
+ 137 | - 215
- 115 | + 274
+ 109 | + 166
+ 73 | + 108
+ 36 | + 448
+ 218 | | Aug.
Sep. | + 819
+1,112 | + 87 | + 360 | | | | + 131
+ 303 | + 22
+ 23 | + 137 | - 115 - 23 | + 280 | + 332 | - 52 | + 789 | + | Oct. | + 987 | + 466 | + 696 | | | | + 369 | + 382
+ 112 | + 381
+ 260 | + 1
- 148 | - 13
- 614 | - 36
- 290 | + 23
324 | + 835
+ 143 | + | Nov.
Dec. | + 79
+ 497 | + 645 | | | | | -502
+ 928 | + 112
+ 177 | + 354 | - 177 | + 751 | + 749 | + 2 | +1,349 | - | 961 Jan. | - 492 | + 335 | | | | | | + 170
+ 220 | + 254
+ 371 | - 84
- 151 | | | - 127 + 11 | | + | Feb.
March | + 290
+1,414 ¹⁰) | + 840 | | | | | 376
+ 803 | + 184 | + 196 | - 12 | + 619 | + 729 | - 110 | +1,509 | | April | -2,613 | + 490 | | | | | -3,322 | | + 231
+ 66 | | - 379
- 173 | 73
173 | - 306
+ 0 | | | May
June | + 235
+ 486 | + 181
+ 196 | | | | - 243 | - 134 | - 276 | - 152 | - 124 | + 142 | + 148 | - 6 | + 62 | + | July | - 355 | - 38 | | | | | - 532 | - 53 | + 102 | - 155
- 186 | - 479
1,588 | - 448
- 602 | - 31
- 986 | 1,923 | | Aug.
Sep. | -2,127
+ 487 | + 242 | | | 5 - 104 | 1 - 279 | + 862 | - 195 | - 100 | 95 | +1,057 | +1,045 | + 12 | +1,104 | | Oct.
Nov. | - 869
+ 92 | + 147
+ 219 | | | | | - 928
- 191 | - 342 | - 81
+ 10 | - 261
- 351 | -586
+ 150 | - 501
- 164 | - 85
+ 314 | - 781
+ 28 | + | Dec. | +1,524 | - 272 | 1 + 186 | 5 + 503 | 3 317 | 7 - 458 | +2,371 | - 238 | + 91 | - 329 | +2,609 | +2,561 | + 48 | +2,099 | - | 962 Jan.
 | 3,010
+ 167 | - 22 | | | $1 + 32 \\ 9 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 + 102 \\ 1 +
102 \\ 1 + 1$ | | -3,780 | + 163
184 | + 175 | - 151 | + 106 | - 96 | + 202 | - 238 | + | March | + 788 | + 21 | l + 59 | 9 + 57 | 8 + 2 | 1 - 388 | + 836 | + 106 | + 140 | - 34 | + 730 | + 939 | - 209 | +1,047 | | April
May | - 147
+ 308 | $\begin{vmatrix} - & \epsilon \\ + & 2 \end{vmatrix}$ | 1 + 29 | | | 8 - 271 | -299
+ 349 | - 95 | + 125 | - 139 | + 363 | + 236 | + 127 | + 373 + 385 | - | June | + 606 | - 18 | 7 + 5 | | 6 – 9 | 1 . | + 572 | - 44 | + 172 | + 41 | + 616
+ 493 | + 963
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+ 291 | - 54 | 4 | July
Aug. | - 45
+ 130 | - 46 | 3 + 2 | 5 + 21 | 8 - 19 | 3 — 248 | + 407 | + 144 | + 155 | - 11 | + 263 | + 372
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+ 293 | + 32
+ 4 | + 54 | - 22
- 106 | + 289 | + 97 | + 192 | + 249 | - | Oct.
Nov. | + 274
- 164 | - 4
 - 3 | 5 + 20 | 8 + 14 | 8 + 6 | 0 — 243 | + 103 | + 45 | + 123 | - 78
- 86 | + 58
+ 897 | -268
+1,117 | + 326 | + 68
+ 527 | - | Dec.
963 Jap P) | - 107
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- 13 | | 1 | | 7 <u>- 579</u>
0 <u>- 244</u> | + 954 | + 57 | + 143
+ 215 | 31 | -1,561 | | - 126 | -1,512 | - | .963 Jan. ^p)
*) As from the | 1 | <u> </u> | 1 | | | | 1 | -1 | C-s-land's | ransactions | with foreign | countries. | - 1) Chang | ge (net) in | mon | *) As from the
reserves of the
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liabilities on | e Deutsche | Bundesba | ink (incre | ease: +). | Excluding | , I.B.K.D. D | onds, and e | xcluding the | | ding dange | e on letter. | of credit co | ver accounts | and chang | es in |
| $\begin{array}{r} +5,122\\ +3,188\\ -2,204\\ +8,007\\ -1,928^{10})\\ -552\\ +615\\ +1,543\\ +1,633\\ +1,223\\ +846\\ +1,457\\ +3,383\\ -564\\ -52\\ +1,293\\ +972\\ -2,942\\ -426\\ -797\\ +1,961\end{array}$

 | +5,809
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+2,152
 | $\begin{array}{r} +4,083 \\ +4,954 \\ +5,361 \\ +5,223 \\ +6,615 \\ +3,477 \\ +413 \\ +992 \\ +532 \\ +960 \\ +718 \\ +1,140 \end{array}$ | $\begin{array}{r} +3,556 \\ +2,880 \\ +1,625 \\ +2,200 \\ -134 \\ -1,127 \\ +595 \\ +462 \\ +735 \\ +910 \end{array}$ | 1,830
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296 | $-2,440 \\ -2,392 \\ -6,248 \\ +1,698 \\ -5,160 \\ + 556$ | 627
1,568
5,447
257
4,233 | + 235
- 518
-1,152 | 862
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+3,588
2,164 | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 58 - 59 - 60 - 61 - 2r) - 56 1st qtr. 3rd qtr. - - - 58 1st qtr. - - 3rd qtr. - - - 3rd qtr. - 3rd qtr. - 3rd qtr. - 3rd qtr. - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td>$\begin{array}{r} +3.188 \\ -2.204 \\ +8.007 \\ -1.928^{10} \\ -552 \\ +615 \\ +1.543 \\ +1.633 \\ +1.233 \\ +846 \\ +1.457 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +972 \\ -2.942 \\ -426 \\ -797 \\ +1.961 \end{array}$</td> <td>+5,980
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 | $\begin{array}{r} +3.188 \\ -2.204 \\ +8.007 \\ -1.928^{10} \\ -552 \\ +615 \\ +1.543 \\ +1.633 \\ +1.233 \\ +846 \\ +1.457 \\ +3.383 \\ -564 \\ -52 \\ +1.293 \\ +972 \\ -2.942 \\ -426 \\ -797 \\ +1.961 \end{array}$ | +5,980
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ports of the Federal Government subsequently reported and not recorded in the other all foreign trade statistics for times years. $r \to 100$ breaked on the additions to trade in goods. cluding 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. - 5 Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. - 6 Cf. footnote ¹). - 7 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. - 6 Net errors and omissions; mainly due to changes in the terms of payment. - 9 Cf. footnote 7 . - 10 Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. - 9 Provisional. - 7 Revised against January 1963 Report.

3. Monetary Reserves of the Deutsche Bundesbank^o)¹)

	Gold ho	ldings and free foreign assets	y usable	Forei	gn assets at fixed	term or of o	nly limited usabil	it y *)		
						among	which:			Note: Foreign
End of year or month	Total	Gold holdings	Freely usable foreign assets	Total	Bilateral claims from former credits to E.P.U. (until end-1958: credit granted to E.P.U.*))	I.B.R.D. debt certifi- cates 4)	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities ²)	assets of Deutsche Bundesbank not included in the monetary reserves ⁸)
1952 1953 1954 1955 1956 1957 1958 1959 1959 1960	2,971 5,510 8,426 10,134 14,412 17,237 19,477 19,039 28,295	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479	2,384 4,143 5,798 6,272 8,137 6,563 8,392 7,962 15,816	2.026 2.704 2.672 2.785 3.571 6.393 7.000 4.992 3.762	1,061 1,782 2,054 2,187 2,890 4,242 4,597 3,159 1,993				362 56 168 138 188 713 372 410 429	
1961 1962 1960 March	26 .166 25,786 19,644	14, 654 14,716 11,214	11.512 11.070 8.430	2,452 2,299 4,674	1,039 897 2,978	1.352 1.352 1.200		61 50 143	337 356 344	1.112 1.100 191
June September December	23,271 26,621 28,295	11,643 12,132 12,479	11.628 14.489 15.816	4,619 3,821 3,762	2,834 2.089 1,993	1,30 0 1,350 1,400	353 265 265	132 117 104	458 377 429	191 191 272
1961 5 March ^{a)} ⁶) 31 March June September December	28,512 27,155 28,329 27,378 25,746 26,166	12,723 12,117 12,969 14,053 14,576 14,654	15,789 15,038 15,360 13,325 11,170 11,512	3,497 3,434 3,417 3,142 2,477 2,452	1,744 1,742 1,731 1,718 1,055 1,039	1.400 1.352 1.352 1.352 1.352 1.352 1.352	265 252 252 —	88 88 82 72 70 61	285 284 325 991 689 337	372 364 364 414 632 1.112
1962 Januarv February March April May June	23,261 23,426 24,354 24,133 24,329 24,932	14,655 14,656 14,665 14,665 14,665 14,666 14,667	8,606 8,770 9,689 9,468 9,663 10,265	2,452 2,452 2,437 2,437 2,437 2,436 2,422	1.038 1.038 1.026 1.026 1.025 1.013	1,352 1,352 1,352 1,352 1,352 1,352 1,352		62 62 59 59 59 59 57	442 440 565 491 378 361	1,112 1,112 1,112 1,112 1,112 1,112 1,112
July August September October November December	24,836 25,028 25,891 26,217 25,898 25,786	14,668 14,669 14,673 14,674 14,676 14,716	10,168 10,359 11,218 11,543 11,222 11,070	2,422 2,333 2,318 2,317 2,314 2,299	1.012 923 913 912 909 897	1,352 1,352 1,352 1,352 1,352 1,352 1,352		57 57 53 53 53 50	310 283 483 534 376 356	1,112 1,112 1,112 1,100 1,100 1,100
1963 January	25,168	14,777	10,391	2,299	897	1,352		50	383	1,100

In the Bundesbank Keturn they are computed tor the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). -1) From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bun-desbank Return. -2) 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. -3) Not taking into account the balance of payments that are shown in the Bundesbank Return in item "Securities" and in the balance of payments under official long-term capital transactions. - 5) Claims on I.B.R.D.; cf. footnote 4). - 6) Row a) valued at parity rate prior to, row b) after, DM revaluation.

4. Short-term Assets and Liabilities of the Banks⁺) in Relation to Foreign Countries^{*})¹)²) in millions of DM

					Assets							Liabilities			
					es at foreigi oney-marke					Non-	residents' de	posits, by d	epositor gro	ups	
Position at end of year	Net assets or			1			-market iper	Short-				Non-	banks		6h
or month	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Total	Deposits payable on demand	Time deposits	Total	among which: Recon- struction Loan Cor- poration ³)	term credits	Total	Total	Foreign banks 4)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations ⁵)	Short- term credits	
1955 1956 1957 1958 1959 1960 1961 1961	- 2.309	715	320 379 775 1,040 2,543 1,315 2,778 2,526	312 362 307 431 754 526 651 1.022	7 13 20 128 543 410 906 780	1 448 481 1.246 379 1.221 724		204 336 545 879 928 1,053 1,148 1,569	1.921 3.024 3.605 3.470 3.743 4.894 6.188 6.216	1,473 2,114 2,650 2,893 3,410 3,641 3,985 3,932	730 1.197 1.580 1.625 1.784 1.697 1.903 1.612	7:	22 33 14 75 216 308 311 270	121 184 156 193 315 288 352	448 910 955 577 333 1.253 2.203
1960 March June Sep. Dec. ²) 1961 March ²) June Sep.	$ \begin{array}{r} - & 392 \\ - & 2.002 \\ - & 2.317 \\ - & 2.526 \\ - & 628 \\ - & 22 \\ - & 73 \\ \end{array} $	3,457 2,279 2,085 2,368 4,431 5,982 5,760	2,383 1,192 1,014 1,315 3,166 4,785 4,489	746 590 489 526 574 625 637	813 260 211 410 1.493 3.077 2.597	824 342 314 379 1.099 1.083 1.255		1.074 1.087 1.071 1.053 1.265 1.197 1.271	3,849 4,281 4,402 4,894 5,059 6,004 5,833	3,380 3,479 3,324 3,641 3,501 3,836 3,497	1,741 1,767 1,626 1,697 1,716 1,884	1,085 1,063 1,152 1,348 1,197 1,372	231 346 285 308 327 322	307 323 303 261 288 261 258	2,284 469 802 1,078 1,253 1,558 2,168
Dec. Feb. March Avril May June July Aug. Sep. Oct.	$\begin{array}{r} - 2,262 \\ + 1.715 \\ + 1.977 \\ + 1.100 \\ + 1.262 \\ + 966 \\ - 33 \\ - 105 \\ - 347 \\ - 1.017 \\ - 1.131 \end{array}$	3,926 7,305 7,318 6,566 6,450 6,472 5,535 5,699 5,439 4,685 4,922	2,778 6,049 6,010 5,184 5,038 5,132 4,110 4,284 4,048 3,278 3,484	651 782 829 811 662 826 668 624 665 664 688	906 3,925 3,874 3,091 3,040 2,330 2,760 2,511 1,825 2,084	1,221 1,342 1,307 1,152 1,285 1,266 1,112 900 872 789 712	643 642 633 627 625 610 407 405 398 386	1.148 1.256 1.308 1.382 1.412 1.340 1.425 1.415 1.391 1.407 1.438	6.188 5,590 5,341 5,466 5,188 5,506 5,568 5,568 5,804 5,786 5,702 6,053	3,985 3,622 3,466 3,580 3,479 3,691 3,682 3,835 3,643 3,600 3,719	1.600 1.903 1.701 1.569 1.637 1.693 1.605 1.750 1.591 1.521 1.693	1,214 1,419 1,303 1,314 1,320 1,353 1,399 1,469 1,468 1,457 1,496 1,454	351 311 288 264 282 268 268 271 293 272 264 263	332 352 330 319 341 328 331 337 324 323 319 309	2.336 2.203 1.968 1.875 1.886 1.709 1.815 1.886 1.969 2.143 2.102 2.334
Nov. Dec. 963 Jan.	- 940 - 2,121 - 701	5,073 4,095 4,785	3,499 2,526 3,199	709 1,022 738	2.076 780 1.752	714 724 709	378 371 355	1,574 1,569 1,586	6,013 6,216 5,486	3,757 3,932 3,677	1.710 1.612 1.595	1,478 1,743 1,522	257 270 284	312 307 276	2.256 2.284 1.809

(+) 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. — ') 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. — ') Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — ') Only investment of funds deriving from the German industry's development aid loan in U.S. Treasury bills out of the Bundesbank's holdings. — ') Excluding International Bank for Reconstruction and Development, European Investment Bank and Bank for International Settlements, their deposits being included in the column "International organisations". — ') Cf. footnote ').

VII. Foreign Trade and Payments

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

		```	Includin		in milli		M		,							
					1960		196	51					1962			
Items		1960	1961	1962	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd gtr.	4th qtr.	Oct.	Nov.	Dec.
Total	Receipts Expenditure	12.858 10.658	12.769 12.903	13,920 15,047	3,283 2,794	3,151 2,548	3,105 3,089	3,294 3,885	3.219 3.381	3,241 3,088	3,359 3,510	3.772 4.530	3,548 3,919	1.166 1,390	1,208 1,148	1,174 1,381
	Balance	+2,200	- 134	-1,127	+ 489	+ 603	+ 16	- 591	- 162	+ 153	- 151	- 758	- 371	- 224	+ 60	207
I. Services, total ² )	Receipts Expenditure	12.507 10,394	12.524 12.534	13,554 14,601	3,209 2,725	3,070 2,482	3.027 3.003	3,218 3,801	3,209 3,248	3,191 2,944	3,323 3,382	3,588 4,451	3,452 3,824	1,140 1,366	1.180 1,098	1,132 1,360
	Balance	+2,113	- 10	-1,047	+ 484	+ 588	+ 24	583	- 39	+ 247	- 59	- 863	- 372	- 226	+ 82	- 228
(1) Travel *)	Receipts Expenditure	2,020 2,808	2.035 3,498	2,161 4,611	464 521	391 553	520 786	668 1,486	456 673	373 664	554 1,116	747 1,950	487 881	186 380	144 239	157 262
	Balance	- 788	-1,463	2,450	57	- 162	- 266	- 818	- 217	- 291	562	-1,203	- 394	- 194	- 95	- 105
(2) Transportation 4)*)	Receipts Expenditure	3,981 1,493	4,226 1,610	4,468 1,830	1,031 404	1,022	956 357	1.095 419	1,153 444	1,108 463	1,108 432	1,135 482	1.117	385 159	366 144	366 150
	Balance	+2.488	+2,616	+2,638	+ 627	+ 632	+ 599	+ 676	+ 709	+ 645	+ 676	+ 653	+ 664	+ 226	+ 222	+ 216
(a) Freights 4)5)	Receipts	2,917	3.046	3,195	765	779 32	642 32	778 36	847	821	773	798 39	803	278 11	262 12	263 15
	Expenditure Balance	156 +2,761	134 +2.912	155	+ 727	+ 747	+ 610	+ 742	34	41 + 780	37	+ 759	38	+ 267	+ 250	+ 248
among which: Marine freights	Receipts	2,425	2,529	2,668	642	648	519	647	715	691	646	662	669	233	217	219
(b) Passenger traffic *)	Receipts	427	502	592	106	92	129 55	156 74	125	105	162	173	152	52	49	51 27
	Expenditure Balance	213 + 214	240	286 + 306	63 + 43	46 + 46	+ 74	+ 82	65 + 60	61 + 44	64 + 98	89 + 84	72 + 80	25 + 27	20 + 29	+ 24
(c) Harbour services ⁷⁾⁸ )	Receipts Expenditure	463 1.019	493 1,099	493 1,166	118 275	113 283	135 250	116 274	129 292	137 298	128 274	115 302	113 292	40 104	37 97	36 91
	Balance	- 556	- 606	- 673	- 157	- 170	- 115	- 158	- 163	161	- 146	- 187	- 179	64	- 60	55
(d) Repairs to means of transport ⁹ )	Receipts Expenditure	121 6	125 10	118 16	29 2	23 2	35 2	30 3	37 3	27 4	27	31 3	33	10	13 2	10 1
	Balance	+ 115	+ 115	+ 102	+ 27	+ 21	+ 33	+ 27	+ 34	+ 23	+ 22	+ 28	+ 29	+ 9	+ 11	+ 9
(e) Other transport services ¹⁰ )	Recei <del>pts</del> Expenditure	53 99	60 127	70 207	13 26	15 27	15 18	15 32	15 50	18 59	18 52	18 49	16 47	18	5 	6 16
	Balance	- 46	- 67	- 137	- 13	- 12	- 3	- 17	- 35	41	- 34	- 31	- 31	- 13 27	- 8	- 10
(3) Insurance 4) 5)	Receipts Expenditure	337 346	300 312	327 334	98 103	69 65	71 81	73 79	87 87	82 76	79 83	83 87	83 88	$\frac{28}{-1}$	28 30	28 30
	Balance Receipts	- 9 847	- 12 868	7 907	- 5 190	+ 4	- 10 173	- 6 263	0 182	+ 6	- 4 183	- 4 280	- 5	63	2 44	- 2 102
(4) Investment income	Expenditure	1,665	2,132	2,271	552	343	542	592	655	479	468	525	799	255	200	344
amon <b>g</b> which : Interest payments under the London Debt Agreements ¹¹ )	Balance Expenditure	- \$18 182	-1,264 138	-1,364 74	362	93 71	- 369 7	- 329 54	- 473 6	- 244 38	- 285	- 245 29	- 590	192 3	156 0	242 0
(5) Government ¹⁸ )	Receipts Expenditure	3,960 303	3,894 380	4,315	1.036 132	994 75	1.007 79	860 109	1.033 117	1,022 71	1,054 81	1,014 180	1,225	360 28	493 34	372 90
among which:	Balance	+3.657	+3.514	+3,831	+ 904	+ 919	+ 928	+ 751	+ 916	+ 951	+ 973	+ 834	+1.073	+ 332	+ 459	+ 282
services rendered to foreign military agencies ¹³ )	Receipts	3,960	3.824	4,303	1.036	994	1,007	860	963	1.010	1,054	1,014	1,225	360	493	372
(6) Sundry services	Receipts Expenditure	1,362 3,779	1,201 4,602	1,376 5,071	<b>390</b> 1,013	344 1,056	300 1,158	259 1,116	298 1.272	371 1,191	345 1,202	329 1,227	331 1,451	119 516	105 451	107 484
(a) Commissions, publicity	Balance				623	- 712	- 858	- 857	- 974	- 820	- 857	- 898	-1,120	- 397	346	— 377
and trade fairs	Receipts Expenditure	181 1.268	181 1,425	202 1,479	47 339	50 321	44 370	40 351	47 · 383	53 376	49 349	50 348	50 406	17 142	16 130	17 134
(b) Royalties and patents	Balance	-1.087	1,244	-1,277	- 292	- 271	- 326	— 311	- 336	- 323	- 300	— 298	- 356	- 125	- 114	117
(including film business)	Receipts Expenditure	182 643	195 723	209 741	42 162	61 182	46 193	41 161	47 187	54 191	63 180	44 164	48 206	20 82	16 59	12 65
(c) Personal services	Balance	- 461	- 528	- 532	- 120	- 121	- 147	- 120	- 140	- 137	117	- 120	- 158	- 62	- 43	- 53
and pensions	Receipts Expenditure	122 \$67	134 1,322	191 1,662	31 244	30 286	31 314	34 329	39 393	66 339	43 404	45 423	37 496	12 186	13 144	12 166
(d) Construction and	Balance	- 745	1,188	-1,471	- 213	- 256	- 283	295	- 354	- 273	- 361	378	- 459	- 174	- 131	- 154
assembly work, repairs	Receipts Expenditure	297 287	322 348	332 460	86 87	97 77	75 81	68 85	82 105	95 102	77 94	72 113	88 151	24 41	34 53	30 57
	Balance	+ 10	- 26	- 128	- 1	+ 20	- 6	- 17	- 23	- 7	- 17	- 41	- 63	- 17	- 19	- 27
(e) Overhead expenses	Receipts Expenditure	102 99	59 121	93 124	40 21	9 34	26 28	10 32	14 27	28 30	17 38	17 27	31 29	7 10	6 8	18 11
(f) Federal Postal	Balance	+ 3	- 62	- 31	+ 19	- 25	- 2	- 22	- 13	- 2	- 21	- 10	+ 2	- 3	- 2	+ 7
Administration	Receipts Expenditure	59 59	49 68	32 62	13 11	12 13	11 15	13 17	13 23	11 14	10 9	5 22	6 17	3 7	2 6	1 4
	Balance	— o	- 19	- 30	+ 2	- 1	- 4	- 4	- 10	- 3	+ 1	- 17	;- 11	- 4	- 4	- 3
(g) Other services	Receipts Expenditure	419 556	261 595	317 543	131 149	85 143	67 157	53 141	56 154	64 139	86 128	96 130	71 146	36 48	18 51	17 47
	Balance	- 137	- 334	226	- 18	58	- 90	- 88	- 98	75	- 42	- 34	75	- 12	- 33	- 30
II. Supplements to transactions in goods ¹ )	Receipts Expenditure	351 264	245 369	366 446	74	<b>8</b> 1 66	78 86	76 84	10 133	50 144	36 128	184 79	96 95	26 24	28 50	42 21
	Balance	+ 87	- 124	- 80	+ 5	+ 15	B	8	- 123	- 94	- 92	+ 105	+ 1	+ 2	- 22	+ 21
*) From the date of the economic inc		·			vards incl		Saarland	's transa	tions w	<u> </u>			Breakdowi	n of the	item "Se	rvices"

*) From the date of the economic incorporation of the Saarland (6 July 1959) onwards including the Saarland's transactions with foreign countries. — +) Breakdown of the item "Services" contained in Table VII 2 for those periods on which complete data are already available. — 1) Balance of merchanting trade and other supplementary items. — #) Cf. footnotes 4), 5) and 7). — *) Cf. footnote 9). — 4) Excluding expenditure on freight and insurance, respectively, which is contained in the c.i.f. import value. — 3) 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. *) 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. — *) Chiefly wagon rent and charter fees. — 11) Excluding interest paid under the London Debt Agreements on German-held external loans. — 18) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments item. — ¹¹) 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

		Total		Mi	ning		c and proc ods indust			C	apital goo	ds industi	ries		indust	sumer g ries excl ges and t	. food,		
	in-	exclu	ıding				among	which :		steel	a	mong whi	ch:	precision		amon	g which:		Build-
Period	cluding build- ing in- dustry proper and power	build- ing in- dustry proper	build- ing in- dustry proper and power	Total	among which: coal mining 1)	Total	stones and earths	iron- work- ing in- dustry	Total	steel con- struc- tion (incl. waggon build- ing)	me- chanical engi- neering	vehicle build- ing	electri- cal engi- neering	instru- ments and optical goods (incl. time- pieces)	Total	foot- wear	tex- tiles	Power	fna
1951 1952 1953 1954 1955 1956 1957 1958 1959 1950 1961 1961 1962	118 126 139 155 178 192 203 209 225 249 263 276	119 126 139 155 178 192 204 210 225 249 264 276	119 126 139 155 179 193 204 210 225 250 264 276	112 120 123 128 136 143 147 147 147 147 146 150 153	110 114 115 117 120 126 127 125 117 117 118 119	118 123 132 151 175 187 198 203 228 260 275 292	114 122 136 147 167 176 176 180 204 217 235 250	117 137 126 142 177 193 202 184 205 242 238 232	131 146 154 181 223 243 253 271 293 337 365 376	110 120 139 145 164 183 185 173 185 173 192 215 217	134 155 153 171 210 229 237 239 247 281 310 314	127 150 161 210 276 300 317 378 441 533 560 608	137 146 160 199 247 272 291 334 368 423 468 481	131 150 167 191 223 239 242 239 258 288 288 309 309	114 115 134 146 162 176 186 184 195 211 220 232	103 113 119 123 138 148 162 158 170 181 184 191	113 109 130 151 161 167 157 163 173 173 177	117 128 134 151 170 189 203 206 221 243 257 279	110 117 139 153 173 181 177 183 213 213 240 259
1960 July Aug. Sep. Oct. Nov. Dec.	233 233 258 262 281 261	233 233 259 263 282 263	233 234 260 263 282 262	140 139 141 144 157 147	111 110 112 113 129 119	261 260 270 268 279 254	252 250 253 236 236 182	242 241 244 242 251 228	305 298 359 349 381 372	183 176 210 202 234 233	263 253 297 285 308 329	419 446 557 545 584 555	394 369 465 443 493 466	284 251 299 303 336 320	186 191 225 227 244 215	133 175 195 187 202 173	155 151 183 181 193 171	223 222 240 249 267 276	244 240 243 231 248 189
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	246 254 263 270 271 265 246 241 268 241 268 274 289 276	249 256 264 270 271 265 246 241 268 275 290 278	247 255 264 271 272 266 247 241 269 275 290 277	149 151 149 151 155 147 144 142 145 151 162 159	119 118 118 122 127 117 117 111 109 111 115 129 126	255 266 277 286 285 283 274 264 278 278 278 278 278 265	135 167 230 249 263 264 269 271 271 271 267 267 252 182	242 248 248 254 251 244 225 226 224 225 226 224 221 222	348 362 370 379 380 378 328 314 373 369 391 396	188 189 202 208 205 216 203 201 226 222 247 275	274 302 309 318 324 323 300 269 319 310 325 358	578 576 598 598 614 606 413 475 574 563 585 555	460 466 468 489 477 479 431 389 475 471 512 511	273 297 312 326 325 314 303 257 318 312 338 343	209 216 224 229 223 210 193 195 229 235 248 231	190 193 202 202 186 124 149 187 195 197 205 185	178 178 177 182 176 172 150 142 177 179 189 177	281 267 262 245 243 237 228 231 246 265 290 295	151 192 237 267 281 266 262 253 261 256 262 195
1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1963 Jan. ^p )	252 263 262 282 282 282 285 255 255 287 290 310 288 256	254 265 264 281 282 285 257 254 290 311 290 260	252 264 263 282 282 286 257 255 287 290 310 287 290 310 287 256	154 153 150 154 153 155 145 145 145 144 149 153 164 162 157	121 117 115 123 119 124 112 110 113 116 130 128 126	259 259 274 277 298 305 310 296 290 305 300 309 282 258	147 164 187 252 288 297 298 302 305 303 273 177 80	218 232 233 238 242 244 238 229 241 225 233 219 215	354 354 366 387 388 396 334 326 395 385 414 404 353	195 195 197 203 206 225 200 207 233 221 243 289 216	292 310 309 328 329 340 299 270 325 296 321 368 2264	533 572 594 601 623 641 651 446 545 662 670 705 608 632	471 489 465 503 494 505 447 394 503 488 533 495 453	277 297 296 316 310 323 298 264 324 322 351 343	216 229 226 239 226 202 202 204 247 249 267 241 226	196 205 201 207 204 127 164 182 203 206 214 179 194	177 177 182 187 182 187 178 152 144 186 186 197 179 176	255 288 286 279 268 267 254 250 244 270 285 313 335 344	174 172 187 292 302 317 291 282 303 290 291 208 82

2. Inflow of Orders, and Sales, in Industry

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

		industri		Das	ic indust	ries		C	apital good	ls industri	es			Co	nsumer goo	ds indust	ries	
			Inflow			Inflow			Inflow		ong whi ical engi	neering			Inflow	ar tex	nong whi tile indu	ch : stry
Period	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of order in p.c. o monthly sales
1955 1956 1957 1958 1959 1960 1960 1962 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 1960 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197 202 202 213 225 258 201 239 236 253 253 253 253 253 253 253 253 253 253	118 106 100 95 113 129 129 129 128 133 141 129 128 141 129 129 129 129 129 129 129 129 129 12	112 126 129 119 147 148 160 170 144 177 143 120 179 142 139 142 139 163 177 130 153 149 149 145 173 167 168 149 149 145 179 168 149 148 149 149 149 149 149 149 149 149 149 149	111 122 131 128 151 161 173 145 153 147 128 135 147 128 128 147 128 135 151 177 155 156 156 156 156 156 156 156 156 157 164 149 149 159 159 159 156 156 156 156 156 156 156 156 156 156	101 103 98 94 109 98 99 99 99 99 99 99 101 104 91 89 90 91 104 91 89 90 91 104 91 105 106 92 101 104 91 89 90 92 101 104 91 92 104 91 91 92 104 91 91 92 104 91 92 105 105 105 105 105 105 105 105	$\begin{array}{c} 113\\ 125\\ 122\\ 139\\ 136\\ \cdots\\ 130\\ 118\\ 136\\ 126\\ 128\\ 126\\ 128\\ 126\\ 128\\ 126\\ 128\\ 126\\ 128\\ 126\\ 129\\ 142\\ 125\\ 140\\ 139\\ 158\\ 169\\ 139\\ 131\\ 145\\ 143\\ 156\\ 129\\ 125\\ 117\\ 746\\ 183\\ 172\\ 135\\ 135\\ 135\\ 135\\ 135\\ 135\\ 135\\ 135$	$\begin{array}{c} 109\\ 117\\ 124\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123\\ 123$	104 107 98 90 116 97 99 95 102 104 105 83 88 88 88 88 88 88 88 96 99 94 95 111 115 99 94 95 111 115 99 92 93 93 99 9108 105 105 105 103 103 103 102

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

	w	Employed orkers, employ	persons ees and officia	ls	Une	mployed perso	)D5	Employed and un-	Unemployed in per cent of total em-	Recipients of full	
Period	Total	of wl	nich:	among which: working	Total	of wh	ni <b>ch</b> :	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacanci
		Men	Women	in industry ³ )		Men	Women	earners	salary earners	1) <b>1</b> )	
1076	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
1956 1957 U	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
1957	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	22
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	28
1960	20,183.9	13,307.4	6.876.5	7,776.0	237.4	160.5	67.0	20,421.3	1.2	198.4	45
1961	20,660.6	13,616.0	7.044.6	8,002.0	161.1	106.4	54.7	20,821.7	0.8	128.2	53
1962	21,096.6	13,849.6	7,247.0	8,036.6	142.3	95.7	46.6	21,242.0	0.7	111.7	54
		13,690.3	7,070.1	8,021.0	99.2	58.4	40.8	20,859.6	0.5	76.0	56
1961 June	20,760.4	13,090.5	7,070.1	8,038.3	93.3	55.9	37.4	•	•	68.2	57
July			-	8,047.5	98.4	60.1	38.3	•	•	68.7	58
Aug.	20,933.6	13,794.9	7,138.7	8,032.8	94.9	57.9	37.0	21,028.5	0.5	67.9	57 54
Sep. Oct.	20,935.0	13,/94.7	/,150./	8,035.5	98.6	59.3	39.3	•	•	68.0	54
Nov.	1 : 1			8,048.9	113.1	68.8	44.3	•	•	74.3	48
Dec.	20.796.9	13,663.7	7,133.2	7,977.4	222.5	157.1	65.4	21.019.4	1.1	121.4	41
	20,7 90.9	151005.7	1115512	7,974.0	267.9	195.8	72.1	1 .	1 .	237.7	50 55 56 56 56 56
1962 Jan. Feb.	· ·	•	•	7,985.1	257.2	188.5	68.7	· ·	•	236.0	5!
Feb.				7,999.9	189.9	131.6	58.3	21,070.6	0.9	205.9	58
March	20,880.7	13,729.0	7,151.7	8,054.8	122.1	75.5	46.6		•	104.4	50
April	í • '	1 .		8,062.4	97.9	59.7	38.2	•	•	76.0	58
May		13,934.4	7,288.8	8.043.6	87.6	54.2	33.4	21,310.8	0.4	64.1	59
June	21,223.2	13,934.4	/1200.0	8.059.3	84.9	52.6	32.3	•	•	58.7	1 60
July	i .			8,069.5	83.0	51.1	31.9	•	· ·	55.4	59
Aug.	21,298.9	13,975.7	7,323.2	8,057.3	83.2	51.0	32.2	21.382.1	0.4	54.4	58
Sep. Oct.	21,298.9	13,7/3./	/.323.2	8,068.2	92.9	56.2	36.7	•	· ·	57.3	5
Nov.	1 :			8,071.1	120.8	75.7	45.1	· ·	•	65.3	46
Dec.	21,170.2	13,855.1	7,315.1	7,994.4	218.9	156.5	62.4	21,389.1	1.0	128.8	40
1963 Jan.			•		392.8	319.6	73.2	•	•	273.3	43

4. Data on Hard Coal Mining, Steel Industry and Building Trade Area of the Federal Republic except Berlin⁶)

			Hard coa	1 mining			Steel in	ndustry				Buildin	ng trade		
	-	Output		Imports	Exports	Crude steel		d steel indu		Man-hou	rs worked		nated expend		Housing
Period		per day	Pithead	Imports		output per pro-	New orders booked	Deliveries	Orders on hand 1)		among which:	on ap	proved build	ings 7)	loans
renoa		vorked in	stocks 1)	Hard c	oal 2) 3)	duction	BOOKEU		Jon hand )	Total	dwelling	Total	Dwelling houses	Other	promised ⁵ )
	Ì_	mining				day	ļ	per month			houses				· · ·
			Thousand	ds of tons			Thousand	ls of tons		Mil	lions		Million	s of DM	
.956 )		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
957		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
958	average	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
959	2	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
	e l	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
960	ē	542.4	11.988	616	2,353	100.8	1.710	1,799	3,948	216.3	89.1	2.579.4	1,615.9	963.5	978.9
961 962		537.7	9,923	676	2,385	100.2	1.744	1.763	3,207	214.6	85.6	2,828.3	1,806.2	1,022.1	1,084.6
961 Aug	.	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
Sep.	·	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
Öct.		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
Nov		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
Dec.	:	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 <b>.9</b>	879.6
962 Jan.		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
Feb.		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
Mar		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
Apri		533.6	10,986	733	2,079	100.2	1,778	1,663	4,363	225.6	93.0	2,596.6	1,649.7	946.9	1,003.0
May		530.5	10,577	765	2,404	102.7	1.849	1,823	4,332	253.9	103.6	3,276.7	1,970.1	1,306.6	1,244.6
June		519.1	10,080	768	2,454	99.8	1,768	1,742	4,324	244.5	98.9	3,109.4	1,970.7	1,138.7	923.1
July		521.8	10,120	779	2,488	106.2	1.807	1,849	4,197	251.3	101.0	3,160.3	2.073.3	1,087.0	1.166.9
Aug		511.3	10,173	822	2,473	100.8	1,635	1,890	3,907	251.0	99.0	3.130.3	2,014.8	1,115.5	1.142.5
Sep.		530.1	10,041	588	2.310	103.7	1,635	1,835	3,694	238.1	95,2	3,070.4	2.041.8	1.028.6	1.089.3
Oct.		540.9	10.357	643	2,434	100.3	1,651	1,850	3,460	256.5	102.5	3,217.6	2,176.6	1,041.0	1.117.8
Nov		564.3	10,609	568	2,445	100.8	1,642	1,774	3,246	231.2	92.0	2,887.1	1,834.5	1,052.6	1,223.0
Dec		554.9	9,923	607	2,276	95.6	1,462	1,467	3,207	148.3	56.7	2,560.2	1,568.9	991.3	990.2
1963 Jan.		542.5	9,284	544	2,199	96.2	1,795	1.570	3,374	70.3				•••	

¹) Position at end of month or year. — ⁸) Including coke. — ⁹) 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. — ⁴) By institutional investors except life assurance companies, including Berlin. — ⁴) Until end-1958 not including the Saarland. — ⁷) Until end-1959 not including the Saarland. — ^P) Provisional.

5. Retail Sales Area of the Federal Republic except Berlin²)

, 11 pr 1 minut		To	tal		Fo	odstuffs, and to	beverag	es	С	lothing, foot	l <b>inen ar</b> wear	d	H	ousehold and app		re		Other		
Period	at cu			sted price	at cu pri		adju for p		at cu pri			sted price	at cu pri			isted price		rrent ces	for	isted 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 )
1958         20           1959         20           1960         1961           1961         1961           1961         1961           1961         1961           1961         1961           1961         1961           June         July           Aug.         Sep.           Oct.         Nov.           Dec.         1962           1962         Jan.           Feb.         March           April         May           June         July           Aug.         Sep.           Oct.         Nov.           Dec.         1963           1963         Jan.P)	139 146 159 174 188 160 167 163 167 163 167 163 167 163 167 163 184 188 266 157 152 181 198 182 179 182 182 174 174 174 182 175 163 165 165 165 165 165 165 165 165 165 165	105 105 109 109 109 117 100 110 110 110 110 110 110 113 109 103 113 113 109 103 119 104 114 107 106	130           135           146           153           159           145           153           145           145           146           138           138           158           164           170           145           145           145           146           138           158           157           157           157           148           186           234           186           1445	103 104 108 107 104 108 117 109 109 109 105 1106 106 106 105 106 105 106 105 105 106 105 109 107 103 102 103	135           143           151           162           173           166           153           163           161           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           163           164           175           200           160	105           106           107           107           107           112           107           112           107           111           107           111           107           111           109           109           100           110           112           103           113           103           103           103           104           107           101           103           104           105           105	127 132 140 148 152 155 144 156 146 146 147 146 147 146 147 148 196 137 152 146 1452 1454 1452 1454 1452 1456 1457 155 1457 156 195	104 104 106 106 103 113 107 107 107 107 103 107 103 105 103 105 105 104 99 904 99 105 105 105 105 105	136 140 153 170 181 124 171 16 162 147 134 193 215 295 147 152 197 172 169 172 169 172 169 172 169 172 150 9 234 154	100 103 109 111 107 124 132 98 105 106 104 105 104 105 104 107 117 110 117 110 117 110 116 106 105 118 100 118 100 100 105	127 132 142 154 160 113 156 142 148 133 144 133 144 122 175 193 265 131 135 135 152 150 132 150 132 134	98 104 108 108 102 122 128 96 102 107 101 123 102 105 104 114 107 108 100 87 123 102 104 114 104 97 105 106 105 105	155 165 178 195 209 152 184 168 169 184 194 214 232 313 172 165 194 196 184 184 202 200 231 247 247 247 170	106 106 108 110 107 108 115 105 109 102 107 108 108 108 109 104 115 110 109 109 104 109 109 106 103 103 99	139 148 158 167 172 159 145 154 146 158 165 182 196 263 145 152 166 161 162 152 166 164 189 203 138	104 106 107 106 103 104 110 105 107 103 104 107 103 104 105 105 105 105 105 101 111 105 104 104 102 99 904 103 100 103 104 103 104 105 105 105 105 105 105 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 106 107 107 106 107 107 106 107 107 106 107 107 106 107 107 106 107 107 106 107 107 106 107 107 107 106 107 107 107 107 107 107 107 107 107 107	147 155 172 189 210 160 197 175 183 177 179 178 179 179 205 290 176 178 205 290 176 176 176 176 176 177 205 290 176 176 176 177 205 290 196 197 201 201 204 205 299 195	107 105 111 111 108 115 102 110 115 107 110 113 107 114 113 109 122 115 112 115 112 115 112 115 111 111	136 143 156 167 179 142 174 156 159 157 157 157 157 157 157 157 157 152 153 154 184 184 184 167 167 167 181 181 185 1251 163	105 105 109 107 107 105 112 100 107 113 106 109 109 103 108 106 118 106 118 106 118 106 118 107 109 109 109 109 109 109 109 107

#### 6. Wholesale and Producers' Prices

					A	rea of the	e Federal	Republic (	except Be	rlin and	the Saarla	nd					World	market
	of se	Price lected bas	index ic materia	als 1) *)			oroducers' dustrial p	prices 1) roducts	•)			cers' price tral produ		for res	ndex ¹⁾⁵ ) tidential ldings	Index	world-	<b>x²)</b> of market ices
	to	otal	of w	bich:	to	tal	a	mong which	zb:	tc	otal	among	which:	t	otal	of pur- chase	tc	tal
Period	1958 = 100	Per- centage change on pre- vious month or year	Farm, forest and plan- tation prod- ucts	Indus- trial prod- ucts	1958 = 100	Per- centage change on pre- vious month or year	Basic materi- als and pro- ducer goods	Capital goods	Con- sumer goods	Farm years 1957/59 = 100	Per- centage change on pre- vious month or year	Vege- table prod- ucts	Ani- mal prod- ucts	Work on build- ings	Ancil- lary techni- cal perform- ances	for foreign goods 1) % 1958 = 100	1958 ⁴ ) - 100	Per- centage change on pre- vious month or year
1951 average 1952 " 1953 " 1955 " 1955 " 1956 " 1958 " 1959 " 1960 " 1961 " 1962 ") "	91.1 96.6 94.4 94.8 97.1 99.6 101.3 100.0 100.5 100.5 100.5 100.2 100.1	$+20.8 + 6.0 - 2.3 + 0.4 + 2.4 + 2.6 + 1.7 - 1.3 + 0.5 \pm 0 - 0.3 - 0.1$	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 102.4 100.5 100.0 100.3	84.2 95.1 94.2 92.3 97.0 99.0 101.2 100.0 99.3 100.5 100.3 100.0	97.4 99.6 97.1 95.5 97.2 98.6 100.4 100.4 100.4 101.9 103.0	+18.6 + 2.3 - 2.6 - 1.6 + 1.8 + 1.4 + 1.8 - 0.4 + 1.2 + 1.5 + 1.1	92.9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.0 99.0 99.8 99.8 99.4	90.7 98.6 97.0 94.3 95.3 97.1 99.1 100.0 99.2 100.7 103.6 106.8	123.4 105.8 98.2 97.2 97.5 98.7 101.8 100.0 97.8 101.3 103.8 105.0	89.1 87.4 86.2 89.6 94.7 99.6 100.4 102.9 98.1 102.7	$+15.6 \\ -1.9 \\ +4.0 \\ +5.6 \\ +3.9 \\ +1.3 \\ +2.5 \\ +4.7 \\ +4.7 \\ -4.7 \\ +4.7 \\ +.7 \\ +4.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7 \\ +.7$	90.1 92.1 84.6 93.2 96.3 100.5 103.2 96.8 107.5 88.5 105.8	\$8.9 \$5.1 \$7.4 \$7.9 94.0 97.6 98.2 101.8 101.1 101.8 101.6	\$4 \$9 \$6 87 91 94 97 100 105 113 122 132	100 105 112 119 128	102.8 103.1 106.9 105.5 100.0 97.5 98.2 94.5 93.6	111.9 104.7 105.6 106.1 108.0 109.8 100.0 98.4 98.2 95.1 93.2	$\begin{array}{r} & -6.4 \\ + 0.8 \\ + 0.5 \\ + 1.8 \\ + 1.7 \\ - 9.0 \\ - 1.6 \\ - 0.2 \\ - 3.2 \\ - 2.0 \end{array}$
1960 Oct. Nov. Dec.	100.5 100.6 100.6	$^{+0.2}_{\pm0.1}_{\pm0}$	100.1 100.3 100.3	100.7 100.8 100.7	101.0 101.2 101.3	+ 0.2 + 0.2 + 0.1	99.9 100.0 100.0	102.2 102.4 102.5	102.7 103.0 103.0	98.4 98.7 98.4	-1.3 + 0.3 - 0.3	85.2 85.9 86.1	103.4 103.5 103.0	116	114	97.3 97.2 96.7	96.6 95.9 95.3	- 0.3 - 0.7 - 0.7
1961 Jan. Feb. March April May July July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb.	100.6 100.8 99.8 99.5 99.8 99.6 100.1 100.2 100.4 100.5 100.7 100.3 100.4	$\begin{array}{c} \pm & 0 \\ \pm & 1.0 \\ - & 1.0 \\ - & 0.3 \\ + & 0 \\ + & 0 \\ - & 0.1 \\ + & 0.2 \\ + & 0.2 \\ + & 0.2 \\ + & 0.2 \\ + & 0.4 \\ + \\ + & 0.1 \end{array}$	99.9 100.3 98.4 99.6 99.6 99.2 100.2 100.4 100.9 101.1 101.7 100.8 100.8	101.0 101.1 100.7 100.4 100.0 99.9 99.9 100.1 100.1 100.1 100.0 <b>99.9</b> 100.1	101.6 101.8 101.7 101.7 101.6 101.7 101.8 102.0 102.1 102.2 102.3 102.5 102.6	$\begin{array}{c} + 0.4 \\ + 0.0 \\ - 0.0 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ + 0.1 \\ + 0.1 \\ + 0.1 \\ + 0.1 \\ + 0.1 \\ + 0.1 \\ + 0.1 \\ - 0.0 \\ - 0.1 \\ + + 0.1 \\ - 0.0 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1 \\ - 0.1$	100.0 100.2 100.0 99.9 99.7 99.7 99.7 99.8 99.7 99.8 99.6 99.6 99.6	102.9 103.0 103.1 103.1 103.2 103.8 104.0 104.2 104.4 104.5 104.5 105.0 105.3	103.7 103.7 103.8 103.9 103.6 103.5 103.4 103.9 104.2 104.3 104.4 104.9 104.9	97.7 97.9 96.1 96.8 99.6 101.5 102.0 102.2 101.1 103.2 103.8 104.5 103.2 103.6	-7         -7         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1         -1	89.0 89.8 89.0 91.9 96.7 104.0 103.4 97.2 95.4 101.2 102.2 104.2 109.4 113.0	101.0 100.9 98.8 91.6 100.7 100.6 101.5 104.1 103.3 104.0 104.5 104.6 100.8 100.1	117 119 125 126	115 116 121 122	97.2 97.2 94.7 95.1 94.9 94.2 93.7 93.6 93.2 93.1 93.4 93.6 93.4 93.6 93.2 93.3	95.4 95.6 96.7 97.0 95.5 95.0 93.8 93.0 93.0 93.0 93.0 93.0 93.0	$\begin{array}{r} + 0.1 \\ + 0.2 \\ + 1.0 \\ + 0.1 \\ + 0.3 \\ - 1.0 \\ - 0.6 \\ - 0.6 \\ - 0.2 \\ + 0.2 \\ \pm 0 \\ + 0.2 \end{array}$
March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. ^p )	100.5 100.4 100.0 99.8 99.6 99.6 99.6 100.0 99.9 100.4 100.6 100.3	$\begin{array}{c} + 0.1 \\ - 0.1 \\ - 0.2 \\ - 0.2 \\ \pm 0 \\ + 0.4 \\ - 0.1 \\ + 0.5 \\ + 0.2 \\ - 0.3 \end{array}$	101.1 101.0 100.1 99.7 98.9 99.0 99.8 99.8 101.2 101.6	100.1 100.2 100.0 99.9 99.9 100.0 100.0 100.1 100.0 99.9 99.9	102.8 103.0 103.1 103.1 103.1 103.1 103.2 103.2 103.3 103.4 103.5	+ 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.2 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1	<b>99.6</b> <b>99.6</b> <b>99.7</b> <b>99.4</b> 99.1 99.1 99.2 99.1 99.0 99.0 99.0 99.0	106.1 106.9 107.1 107.3 107.4 107.4 107.4 107.4 107.4 107.4 107.4	104.9 104.9 104.9 104.8 104.7 104.8 105.1 105.3 105.4 105.6 106.1	103.8 106.1 108.5 107.0 107.4 107.8 101.8 102.2 102.2 103.8 104.7 105.9	$\begin{array}{r} + 0.4 \\ + 2.3 \\ + 1.4 \\ + 0.4 \\ + 0.4 \\ + 0.4 \\ + 0.4 \\ + 0.4 \\ + 1.6 \\ + 1.6 \\ + 1.1 \end{array}$	113.0 124.6 134.8 130.6 128.8 129.4 102.0 98.8 99.8 101.8 104.3 114.6	100.1 99.1 98.7 98.1 99.4 99.6 101.7 103.5 104.4 104.6 104.9 102.6	127 132 134  136	123 128 129 131	93.3 94.7 95.7 94.5 93.7 92.8 92.4 92.3 92.4 93.8 94.4 95.3	93.3 93.6 93.7 92.8 92.0 92.4 92.5 92.5 92.7 93.7 95.1 96.6	$\begin{array}{r} + 0.2 \\ + 0.3 \\ + 0.9 \\ - 0.9 \\ + 0.5 \\ + 0.1 \\ \pm 0.9 \\ + 1.0 \\ + 1.5 \\ + 1.6 \end{array}$

b) Solice: related from original basis 1952-1956 = 100. — 6) From 1961 onwards area of the Federal Republic including the Saarland, but excluding Berlin. — 6) Area of the Federal Republic including Berlin, from 1958 onwards including the Saarland. — 9) Provisional.

### 7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and the Saarland

		family	budgets of	Cost-of-livin employed pe	g index -) -) rsons in med	ium income	group			ex of prices ¹ )	Wages o ii	f industrial v acluding min	workers*), ing
	to	tal			among	which:			to	tal			
Period	1958 = 100	Per- centage change on pre- vious month or	Food	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 = 100 ¹ )	Per- centage change on pre- vious month or	Average gross hourly earnings	Average weekly working time paid	Averag gross weekly earning
		year		1		1		·		year		1958 - 100	
1951 average 1952 - 1953 - 1954 - 1955 - 1955 - 1956 - 1958 - 1959 - 1950 - 1960 - 1961 - 1962 P) ,	91.6 93.5 91.9 92.0 93.5 95.9 97.9 100 101.0 102.4 105.0 108.7	+7.8 +2.1 -1.8 +0.2 +1.6 +2.0 +2.0 +2.2 +1.0 +1.5 +2.5 +3.5	88.1 92.1 90.6 91.8 93.6 96.3 98.0 100 101.7 102.4 103.6 108.3	76.5 \$2.3 \$5.0 \$9.6 91.8 93.5 95.9 100 100.8 102.0 103.7 105.9	100.8 100.1 93.2 93.9 95.9 99.5 100 98.7 98.6 101.1 103.6	106.5 99.2 91.0 92.8 93.7 97.2 100 99.7 101.5 104.0 106.9	96.2 95.1 92.5 92.0 94.4 96.2 97.8 100 101.0 102.6 105.7 110.0	87.4 91.2 92.1 92.6 93.1 92.2 93.0 100 101.6 103.1 106.2 107.8	98 94 94 96 98 100 101 101 103 107	+ 9.3 - 0.5 - 4.2 - 0.6 + 1.6 + 2.6 + 2.1 + 0.6 + 0.7 + 2.0 + 3.8	63 68 71 73 78 86 94 100 105 115 127	104 105 105 107 107 102 100 100 100 100	67 72 75 78 84 91 95 100 105 115 127
1960 Oct. Nov. Dec.	102.4 103.0 103.1	+ 0.3 + 0.5 + 0.1	100.0 100.8 100.9	103.1 103.5 103.6	99.2 99.7 99.8	102.0 102.3 102.5	103.4 103.8 104.0	103.1 105.8 105.9	101 101 101	+ 0.2 + 0.4 + 0.2	121	101	122
1961 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	103.6 103.8 104.1 104.1 105.6 105.8 105.5 105.3 105.4 106.0 106.3	$\begin{array}{c} + 0.5 \\ + 0.2 \\ + 0.0 \\ + 0.6 \\ + 0.6 \\ + 0.2 \\ - 0.3 \\ - 0.2 \\ + 0.0 \\ + 0.0 \\ + 0.6 \\ + 0.2 \end{array}$	101.6 102.0 102.4 103.6 105.5 105.6 104.6 103.6 103.1 104.4 104.7	103.7 103.8 103.8 102.7 102.4 102.6 103.2 103.2 103.9 104.9 105.2	100.3 100.4 100.3 100.2 100.5 100.6 100.8 101.0 101.7 102.1 102.6 102.7	103.0 103.2 103.6 103.8 103.9 103.9 104.0 103.9 104.3 104.3 104.3 104.5 104.9 105.0	104.3 104.7 105.0 105.1 105.3 105.4 106.1 106.2 106.6 106.7 107.0	106.1 106.2 106.3 106.1 106.0 106.0 106.1 106.2 106.1 106.5 106.6 106.6	102 102 102 103 103 104 104 104 104 104	+ 0.4 + 0.3 + 0.2 - 0.1 + 0.3 + 0.5 + 0.8 - 0.0 + 0.1 + 0.1 + 0.2 - 0.0	122 124 129	99 100 99 100	120 124 129 133
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	107.2 107.4 108.1 108.9 109.2 109.8 110.3 108.6 108.3 108.5 108.5 108.8 109.4	$\begin{array}{r} + 0.8 \\ + 0.2 \\ + 0.7 \\ + 0.7 \\ + 0.5 \\ + 0.5 \\ - 1.6 \\ - 0.3 \\ + 0.2 \\ + 0.3 \\ + 0.6 \end{array}$	106.1 106.5 107.9 109.5 110.2 111.5 112.3 107.3 106.3 106.3 106.8 108.3	105.9 106.0 104.6 104.5 105.1 105.7 106.5 107.2 107.5 107.7	103.2 103.2 103.4 103.0 103.3 103.4 103.6 103.8 104.0 104.2 104.2 104.3	105.8 105.8 106.3 106.6 106.8 106.9 107.0 107.1 107.4 107.6 107.8 108.0	107.8 108.2 108.7 109.5 109.8 110.0 110.2 110.8 111.0 111.1 111.3 111.4	106.9 107.0 107.1 107.6 107.7 107.8 107.9 108.0 108.2 108.3 108.5 108.5	106 106 107 107 107 108 110 107 107 107 107 108	+ 0.2 + 1.0 + 0.3 + 0.5 + 0.6 + 0.2 + 0.3 + 1.9 - 2.2 - 0.4 + 0.2 + 0.4 + 0.4	137 141 143	98 99 99 98	134 139 141
1963 Jan. ¹ )	111.1	+ 1.6	111.0	107.9	104.6	108.4	111.8	113.2	109	+ 0.7	•		•

#### 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	1961 ¹ )	1962 1
I. Origin of Gross National Product						Bi	llions of I	ом					
Agriculture, forestry and fisheries Producing industries ⁴ ) Trade and transport ⁹ ) Services ⁴ )	10.1 48.0 20.1 19.0	12.2 61.0 23.6 21.9	13.3 69.0 28.3 25.0	13.4 75.5 29.0 27.6	13.7 82.0 30.9 30.3	14.5 95.3 35.7 33.6	15.0 104.9 39.4 37.8	15.6 113.3 43.6 41.7	16.5 120.2 46.6 45.5	16.9 131.5 50.9 49.2	17.6 152.5 56.9 55.8	17.7 169.7 61.1 62.9	18 184 65 69
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	337
Net income payments to factors of pro- duction 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	_ 1
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	336
					P	er cent of g	gross dome	stic produ	ict				
Agriculture, forestry and fisheries Producing industries ⁴ ) Trade and transport ⁹ ) Services ⁴ )	10.4 49.4 20.7 19.5	10.3 51.4 19.9 18.4	9.8 50.9 20.9 18.4	9.2 51.9 19.9 19.0	8.7 52.2 19.7 19.3	8.1 53.2 19.9 18.8	7.6 53.2 20.0 19.2	7.3 52.9 20.3 19.5	7.2 52.5 20.4 19.9	6.8 52.9 20.5 19.8	6.2 54.0 20.1 19.7	5.7 54.5 19.6 20.2	54 54 19 20
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	100
						Bi	llions of <b>E</b>	м					
I. Use of Gross National Product	62.5	72.5	79.9	87.6	92.8	103.4	115.1	125.6	134.9	144.2	160.5	176.3	192
Private consumption Government consumption Civil expenditure Defence expenditure ⁸ )	9.6 4.4	11.3 6.1	13.3 7.5	14.7 6.3	16.1 6.0	17.7 6.1	19.9 5.5	21.9 5.4	24.5 6.1	25.9 7.8	29.3 9.2	32.4 11.4	34
Government consumption, total	14.0	17.4	20.8	21.1	22.0	23.8	25.4	27.3	30.6	33.6	38.4	43.7	49
Gross investment Equipment Building Total fixed investment Inventory changes	9.4 8.9 18.3 + 3.7	12.1 10.4 22.5 + 3.9	14.2 11.7 25.9 + 5.6	15.4 14.0 29.3 + 2.1	17.5 15.5 32.9 + 3.4	21.9 19.1 41.0 + 6.0	23.7 21.3 45.0 + 4.3	24.2 22.5 46.7 + 5.3	25.8 24.5 50.3 + 3.8	28.1 29.0 57.1 + 4.6	33.7 34.0 67.7 + 8.0	$ \begin{array}{r} 38.7 \\ 38.9 \\ 77.6 \\ + 6.0 \end{array} $	41 43 89 + 4
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	83.6	90
Net balance of goods and services ⁽³⁾	- 1.2	+ 2.3	+ 3.4	+ 5.5	+ 5.3	+ 4.2	+ 6.6	+ 8.7	+ 8.8	+ 8.5	+ 7.8	+ 6.8	+ 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	336

#### 9. Mass Incomes*)

Other public income transfers 2) Mass incomes (5 + 7 + 9)Officials' pensions net 1) Net wages and salaries (1 less 3) Gross wages and salaries Deductions Change as against Change as against Change as against Change as Change as Change as corre-sponding period of previous year per cent against correagainst corre-sponding period of corre-sponding period of corre-sponding period of corre-Period Billions of DM Billions of DM Billion sponding period of previous Billions of DM Billions of DM Billion sponding period of previous of DM of DM previous year per cent previous year per cent previous year per cent year per cent year per cent 5 6 7 B 9 10 11 12 4 1 2 3 34.7 41.5 45.9 50.8 55.8 63.4 70.7 77.0 82.2 88.3 97.9 99.7 111.3 122.4 9.6 10.8 12.5 13.6 14.3 16.2 18.3 23.1 26.2 27.2 28.1 28.8 31.4 33.9 46.4 54.7 61.3 67.8 73.7 83.6 93.4 104.8 113.4 120.5 131.3 134.0 148.7 163.0 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960⁴) 1961⁴) 1961⁴) 39.8 48.4 53.9 59.4 65.0 73.9 82.9 82.9 89.8 103.7 116.5 118.7 133.7 148.0 + 21.5 + 11.4 + 10.2 + 13.8 + 12.1 + 8.2 + 7.9 + 7.2 + 7.3 - 12.3 5.1 6.8 8.0 8.5 9.1 10.6 12.1 12.7 14.5 15.4 18.6 19.0 22.3 25.6 + 34.6 + 16.8 + 7.1 + 6.9 + 15.5 + 14.9 + 14.3 + 6.1 + 20.9 2.1 2.4 3.3 3.7 4.3 4.7 5.1 5.4 5.5 6.6 17.7 12.2 10.5 8.8 13.3 11.8 12.2 8.2 6.3 9.0 19.6 10.5 10.7 9.9 13.6 11.6 8.8 6.8 7.4 10.8 14.9 25.3 11.8 9.9 8.6 9.6 8.1 7.0 0.8 6.6 11.7 15.7 9.4 4.8 13.6 12.9 26.3 13.3 3.7 3.4 ******* ++++++++++ 11.0 9.6 12.6 10.7 + 17.7 + 14.6 11.6 10.0 + + 9.1 8.3 ++ + + + 10.5 9.3 19628)P) + 17.0 + 24.2 + 15.0 + 17.2 + 4.7 + 0.8 + 3.3 + 4.7 + 14.1 6,9 6,3 6,3 6,6 27.0 28.4 28.8 29.3 + 12.5 + 7.0 + 7.1 + 6.9 + 6.8 + 6.8 + 6.8 + 6.9 + 6.8 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 7.1 + 7.0 + 7.1 + 6.9 + 7.0 + 7.1 + 6.9 + 7.0 + 7.1 + 6.9 + 7.0 + 7.1 + 6.9 + 7.0 + 7.1 + 6.9 + 7.0 + 7.0 + 7.1 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 6.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 7.9 + 3.1 3.6 3.9 3.9 1.3 1.2 1.2 1.3 38.0 7.4 7.1 4.9 21.9 24.4 25.1 25.3 7.6 7.7 8.6 7.5 5.3 6.6 7.2 8.0 13.2 11.0 5.7 0.5 +++++ ++++ 18.9 20.8 21.2 21.4 20.6 22.2 22.6 22.9 ++ +++++++++ lst qtr. 2nd qtr. 3rd qtr. 4th qtr. 1958 7.0 6.6 6.6 7.0 1.8 3.5 4.3 5.4 28.9 30.1 30.5 31.1 8.9 7.0 6.7 7.2 1.3 1.3 1.2 1.3 3.3 2.4 0.9 3.1 ++++++ 1st etr. 2nd etr. 3rd etr. 4th etr. *++ | |+++ ++++ 23.7 26.0 26.7 27.4 +++++ 7.8 6.5 6.4 8.2 3.1 3.8 4.1 4.5 1959 + 14.1 + 20.5 + 19.0 + 22.8 + 20.9 + 23.4 + 18.1 + 14.5 + 16.5 ++++ 30.8 32.6 33.7 34.2 + 10.4+ 11.5 + 13.6 + 13.5 3.7 4.5 5.0 5.4 22.4 24.5 25.3 25.7 8.8 10.2 12.4 12.0 1.2 5.6 11.3 10.9 7.2 6.8 7.0 7.2 1.9 2.9 6.1 2.7 1.3 1.4 1.4 1.5 1.5 1.5 1st qtr. 2nd qtr. 3rd qtr. 4th qtr. 26.1 29.0 30.3 31.1 1960 + 11.3+ 11.5 + 9.8 + 11.6 14.6 13.9 5.9 8.0 7.8 7.5 7.8 8.2 **5.8** 9.0 8,7 12.7 35.0 37.0 37.7 39.0 30.4 33.4 34.2 35.7 14.4 13.0 11.0 12.3 4.7 5.4 5.8 6.4 25.7 28.0 28.4 29.3 12.9 12.0 10.3 11.5 ++++ 1st atr. 2nd atr. 3rd atr. 4th atr. 23.4 18.1 14.5 16.5 11.1 15.4 16.4 14.8 1961³)^p) ++++ 5.2 6.2 6.8 7.4 28.3 31.0 31.3 31.9 8.6 8.4 8.3 8.6 11.3 11.3 6.5 4.2 38.5 41.0 41.3 42.2 ++++ 10.1 10,6 9.6 8.1 10.1 11.5 11.3 10.0 ++++ 10.0 10.7 10.3 8.9 1.6 1.6 1.7 ++++ 6.2 5.7 ++++ +++++++ ++++ 1962³)P) 1st atr. 2nd atr. 3rd atr. 4th atr. 33.5 37.2 38.1 11 14 1 39.3

Area of the Federal Republic except Berlin and the Saarland

*) Details may not add to totals because of rounding. — 1) After deduction of direct taxes. — 2) Social insurance and public assistance pensions, benefit and relief payments. — 3) Area of the Federal Republic except Berlin, but including Saarland. — P) Provisional.

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

		Amsterdan	n		Brussels			Copenhager	1		Lisbon	
Date		100 guilders		10	00 Belgian fra	ncs		100 kroner			100 escudos	
	Pa	rity: DM 110.	4972	1	Parity: DM 8.	00	Pa	rity: DM 57.9	111	Pa	rity: DM 13.9	130
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1963												
Jan. 2 3	111.120 111.190	111.010	111.230	8.042	8.032	8.052	58.040	57.980	58.100	13.987	13.967	14.007
3 4 7	111.190 111.290 111.365	111.080 111.180 111.255	111.300 111.400 111.475	8.044 8.051 8.059	8.034 8.041 8.049	8.054 8.061 8.069	58.030 58.055 58.105	57.970 57.995 58.045	58.090 58.115 58.165	13.990 14.000 14.020	13.970 13.980 1 <b>4.000</b>	14.010 14.020 14.040
8 9	111.270 111.315	111.160 111.205	111.380 111.425	8.055 8.053	8.045 8.043	8.065 8.063	58.080	58.020 58.030	58.140 58.150	14.015	13.995	14.035
10 11	111.355 111.365	111.245 111.255	111.465 111.475	8.046 8.047	8.036 8.037	8.056 8.057	58.045 58.025	57.985 57.965	58.105 58.085	14.008 14.008	13.988	14.028 14.028
14 15	111.355 111.345	111.245 111.235	111.465 111.455	8.048 8.046	8.038 8.036	8.058 8.056	58.080 58.065	58.020 58.005	58,140 58-125	14.023 14.020	13.988 14.003 14.000	14.043 14.040
16 17	111.305 111.260	111.195 111.150	111.415 111.370	8.045 8.047	8.035 8.037	8.055 8.057	58.055 58.065	57.995 58.005	58.115 58.125	14.017 14.016	13.997 13.996	1 <b>4.0</b> 37 1 <b>4.0</b> 36
18 21	111.225 111.215	111.115 111.105	111.335 111.325	8.047 8.050	8.037 8.040	8.057 8.060	58.010 58.015	57.950 57.955	58.070 58.075	14.010 14.014	13.990 13.994	14.030 14.034
22 23	111.225 111.165	111.115 111.055	111.335 111.275	8.048 8.048	8.038 8.038	8.058 8.058	58.010 58.010	57.950 57.950	5 <b>8.070</b> 58.070	1 <b>4.0</b> 07 14.007	13.987 13.987	14.027 14.027
24 25 28	111.210 111.200 111.165	111.100 111.090 111.055	111.320 111.310 111.275	8.049 8.047 8.045	8.039 8.037	8.059 8.057 8.055	58.025 58.010	57.965 57.950	58.085 58.070	14.008 14.010	13.988 13.990	14.028 14.030
20 29 30	111.170 111.210	111.060 111.100	111.280	8.045 8.041	8.035 8.035 8.031	8.055 8.055 8.051	57.990 57.990 57.970	57.930 57.930 57.910	58.050 58.050 58.030	14.008 14.002 13.995	13.988 13.982 13.975	14.028 14.022 14.015
31	111.190	111.080	111.300	8.041	8.031	8.051	57.990	57.930	58.050	13.997	13.977	14.017
Feb. 1 4	111.230 111.185	111.120 111.075	111.340 111.295	8.038 8.038	8.028 8.028	8.048 8.048	57.965 57.940	57.905 57.880	58.025 58.000	13.995 13.988	13.975	1 <b>4.015</b> 14.008
5	111.230 111.275	111.120 111.165	111.340 111.385	8.039 8.044	8.029 8.034	8.049 8.054	57.970 57.980	57.910 57.920	58.030 58.040	13.994 14.001	13.968 13.974 13.981	14.014 14.021
7 8	111.265 111.255	111.155 111.145	111.375 111.365	8.043 8.039	8.033 8.029	8.053 8.049	57.980 57.965	57.920 57.905	58.040 58.025	14.001 13.996	13.981 13.976	14.021 14.016
11 12	111.240 111.200	111.130 111.090	111.350 111.310	8.039 8.041	8.029 8.031	8.049 8.051	57.940 57.940	57.880 57.880	58.000 58.000	13.996 13.993	13.976 13.973	14.016 1 <b>4.013</b>
13 14	111.170 111.180	111.060 111.070	111.280 111.290	8.041 8.037	8.031 8.027	8.051 8.047	57.950 57.940	57.890 57.880	58.010 58.000	13.99 <b>4</b> 13.992	13.974 13.972	14.014 14.012
15	111.150	111.040	111.260	8.036	8.026	8.046	57.930	57.870	57.990	13.985	13.965	14.005
		London		I	Milan / Rom	ne		Montreal			New York	·
Date		1 pound sterlin	ng		1,000 lire			1 Can. \$			1 U.S. \$	
	P	arity: DM 11.	.20		Parity: DM 6.4	10	1	Parity: DM 3.7	70		Parity: DM 4.	00
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1963												
Jan. 2 3	11.215 11.217	11.205 11.207	11.225 11.227	6.446 6.445	6.436 6.435	6.456	3.7150	3.7100	3.7200	4.0012	3.9962	4.0062
4 7	11.227 11.245	11.207 11.217 11.235	11.227 11.237 11.255	6.454 6.458	6.444 6.448	6.455 6.464 6.468	3.7150 3.7170 3.7213	3.7100 3.7120 3.7163	3.7200 3.7220 3.7263	4.0023 4.0041 4.0105	3.9973 3.9991 4.0055	4.0073 4.0091 4.0155
8 9	11.245 11.245	11.235 11.235	11.255 11.255	6.456 6.456	6. <b>44</b> 6 6.446	6.466 6.466	3.7175 3.7160	3.7125 3.7110	3.7225 3.7210	4.0086 4.0079	4.0036	4.0136 4.0129
10 11	11.241 11.235	11.231 11.225	11.251 11.245	6.452 6.455	6.442 6.445	6.462 6.465	3.7117 3.7110	3.7067 3.7060	3.7167 3.7160	4.0063 4.0048	4.0013 3.999 <b>8</b>	4.0113 4.0098
14 15	11.248 11.243	11.238 11.233	11.258 11.253	6.455 6.455	6.445 6.445	6.465 6.465	3.7150 3.7190	3.7100 3.7140	3.7200 3.7240	4.0031 4.0072	4.0031 4.0022	4.0131 4.0122
16 17 18	11.242 11.242 11.234	11.232 11.232 11.224	11.252 11.252 11.244	6.453 6.452 6.453	6.443 6.442 6.443	6.463 6.462 6.463	3.7220 3.7215 3.7190	3.7170 3.7165 3.7140	3.7270 3.7265 2.7240	4.0061 4.0063	4.0011 4.0013	4.0111 4.0113
21	11.238	11.228	11.248	6.454	6.444	6.464	3.7210	3.7140 3.7160	3.7240 3.7260	4.0054 4.0058	4.0004 4.0008	4.0104 4.0108
22 23 24	11.233 11.230 11.236	11.223 11.220 11.226	11.243 11.240 11.246	6,451 6.451 6.451	6.441 6.441 6.441	6.461 6.461 6.461	3.7195 3.7195 3.7210	3.7145 3.71 <b>45</b> 3.7160	3.7245 3.7245 3.7260	4.0051 4.0043 4.0055	4.0001 3.9993	4.0101 4.0093 4.0105
25 28	11.236 11.231	11.226 11.221	11.246 11.241	6.449 6.448	6.439 6.438	6.459 6.458	3.7200 3.7205	3.7150	3.7250	4.0050	4.0005 4.0000 3.9991	4.0100 4.0091
29 30	11.229 11.224	11.219 11.214	11.239 11.234	6.448 6.448	6.438 6.438	6.458 6.458	3.7195 3.7210	3.7145 3.7160	3.7245 3.7260	4.0039 4.0040	3.9989 3.9990	4.0089 4.0090
31	11.225	11.215	11.235	6.446	6.436	6.456	3.7203	3.7153	3.7253	4.0035	3.9985	4.0085
Feb. 1 4	11.223 11.218	11.213 11.208	11.233 11.228	6.445 6.444	6.435 6.434	6.455 6.454	3.7138 3.7125	3.7088 3.7075	3.7188 3.7175	4.0029 4.0012	3.9979 3.9962	4.0079 4.0062
5 6 7	11.224 11.229 11.228	11.214 11.219 11.218	11.234 11.239 11.238	6.445 6.448 6.448	6.435 6.438 6.438	6.455 6.458 6.458	3.7095 3.7096	3.7045 3.7046	3.7145 3.7146	4.0020 4.0038	3.9970 3.9988	4.0070 4.0088
8	11.223	11.213	11.233	6.448 6.447	6.438 6.437	6.458 6.457	3.7110 3.7155	3.7060 3.7105	3.7160 3.7205	4.0035 4.0026	3.9985 3.9976	4.0085 4.0076
11 12 13	11.224 11.221 11.225	11.214 11.211 11.215	11.234 11.231 11.235	6.445 6.445 6.445	6.435 6.435 6.435	4.455 4.455 4.455	3.7150 3.7153	3.7100 3.7103	3.7200 3.7203	4.0026 4.0032	3.9976 3.9982	4.0076 4.0082
15 14 15	11.225 11.221 11.217	11.213 11.211 11.207	11.235 11.231 11.227	6.445 6.445	6.435 6.436 6.435	4.455 4.456 4.455	3.7175 3.7140 3.7112	3.7125 3.7090 3.7062	3.7225 3.7190 3.7162	4.0039 4.0031 4.0019	3.9989 3.9981 3.9969	4.0089 4.0081 4.0069

Pari: Aiddle 56.020 56.020 56.070 56.140 56.135 56.140 56.135 56.195 56.195 56.100 56.100 56.095 56.070 56.095 56.020 56.020 56.095 56.095 56.020 56.055 56.055 56.055	100 kroner ty: DM 56 Buying 55.960 55.960 56.010 56.020 56.030 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040 56.040	56.080 56.080 56.195 56.200 56.195 56.200 56.155 56.155 56.160 56.170 56.165 56.160 56.130 56.140 56.115	Pari Middle 81.685 81.675 81.740 81.835 81.745 81.745 81.745 81.745 81.755 81.760 81.755 81.725	francs/Frem ty: DM 81. Buying 81.585 81.575 81.645 81.645 81.645 81.645 81.645 81.645 81.645 81.655 81.665 81.655 81.625		Pari Middle 77.320 77.320 77.320 77.320 77.345 77.300 77.305 77.325 77.325 77.325 77.325 77.350 77.390 77.400	100 kronor ty: DM 77.: Buying 77.240 77.240 77.285 77.390 77.315 77.220 77.225 77.240 77.225 77.240 77.255 77.240 77.265 77.245 77.270 77.310			100 schilling ty: DM 15.: Buying 15.476 15.477 15.494 15.501 15.502 15.493 15.489 15.502 15.493 15.480 15.480 15.480			0 Swiss fran ty: DM 91.4 Buying 92.495 92.520 92.600 92.655 92.590 92.510 92.485 92.475 92.480 92.485 92.475 92.460 92.530	4742 Selling 92,695 92,720 92,800 92,850 92,790 92,710 92,665 92,660 92,675 92,660 92,2660
Aiddle	<b>Buying</b> 55.960 55.960 56.010 56.080 56.035 56.030 56.035 56.045 56.045 56.045 56.010 56.010 55.995 55.995	Selling 56.080 56.130 56.200 56.195 56.200 56.155 56.155 56.165 56.165 56.165 56.155 56.160 56.130	Middle 81.685 81.675 81.740 81.835 81.795 81.745 81.745 81.755 81.760 81.755 81.725	Buying 81.585 81.575 81.640 81.735 81.645 81.645 81.645 81.645 81.660 81.645 81.645 81.645	Selling 81.785 81.775 81.840 81.935 81.845 81.845 81.845 81.855 81.860 81.845 81.845 81.855	Middle 77.320 77.320 77.365 77.420 77.305 77.300 77.305 77.320 77.325 77.325 77.335 77.350 77.390	Buying 77.240 77.240 77.285 77.390 77.315 77.220 77.225 77.240 77.265 77.240 77.265 77.240 77.255 77.270 77.310	Selling           77.400           77.400           77.400           77.500           77.550           77.385           77.385           77.400           77.425           77.400           77.425           77.405           77.405           77.405           77.405           77.405           77.405           77.430	Middle 15.496 15.497 15.514 15.521 15.522 15.513 15.509 15.522 15.512 15.500 15.510	Buying 15.476 15.477 15.494 15.507 15.502 15.493 15.489 15.502 15.492 15.480 15.480 15.480	Selling 15.516 15.517 15.541 15.541 15.542 15.533 15.529 15.542 15.532 15.532	Middle 92.595 92.620 92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.556 92.560	Buying 92.495 92.520 92.600 92.655 92.590 92.485 92.470 92.480 92.470 92.420 92.420 92.420 92.500 92.530	\$elling 92.695 92.720 92.800 92.855 92.790 92.685 92.675 92.660 92.265
56.020 56.020 56.070 56.140 56.135 56.195 56.100 56.110 56.105 56.095 56.095 56.070 56.055 56.070 56.055 56.050	55.960 55.960 56.010 56.080 56.085 56.080 56.035 56.035 56.045 56.045 56.045 56.045 56.045 56.045 56.020 55.995	56.080 56.080 56.130 56.200 56.195 56.200 56.155 56.155 56.165 56.165 56.165 56.130 56.140 56.140	81.685 81.675 81.740 81.835 81.795 81.745 81.745 81.745 81.780 81.755 81.760 81.755 81.725	\$1.585 \$1.575 \$1.640 \$1.735 \$1.695 \$1.645 \$1.645 \$1.645 \$1.660 \$1.645 \$1.665 \$1.665 \$1.645 \$1.645	81.785 81.775 81.840 81.935 81.895 81.845 81.845 81.845 81.855 81.880 81.855 81.860 81.845 81.855	77.320 77.320 77.365 77.470 77.420 77.395 77.300 77.305 77.325 77.325 77.350 77.350 77.390	77.240 77.240 77.285 77.390 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.400 77.400 77.400 77.550 77.550 77.500 77.475 77.400 77.425 77.405 77.415 77.430	15.496 15.497 15.514 15.521 15.522 15.513 15.509 15.522 15.512 15.500 15.510	15.476 15.477 15.494 15.501 15.502 15.493 15.489 15.502 15.492 15.480 15.480	15.516 15.517 15.537 15.541 15.542 15.529 15.522 15.532 15.520 15.530	92.595 92.620 92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.575 92.560	92.495 92.520 92.600 92.655 92.590 92.510 92.485 92.475 92.480 92.485 92.475 92.460 92.500 92.530	92.720 92.800 92.855 92.790 92.685 92.685 92.670 92.680 92.675
56.020 56.070 56.140 56.135 56.140 56.095 56.100 56.100 56.050 56.050 56.070 56.080 56.055 56.060 56.055 56.060	55.960 56.010 56.080 56.075 56.080 56.035 56.030 56.045 56.045 56.040 56.010 56.020 56.020 56.000	56.080 56.130 56.200 56.195 56.200 56.155 56.150 56.155 56.155 56.165 56.165 56.130 56.140 56.115	81.675 81.740 81.835 81.805 81.795 81.745 81.745 81.745 81.755 81.760 81.755 81.755 81.755	81.575 81.640 81.735 81.705 81.695 81.645 81.645 81.645 81.680 81.655 81.660 81.645 81.655	81.775 81.840 81.935 81.905 81.895 81.845 81.845 81.845 81.855 81.860 81.855 81.860 81.845 81.855	77.320 77.365 77.470 77.420 77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.285 77.390 77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.400 77.445 77.550 77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.497 15.514 15,527 15.522 15.513 15.509 15.522 15.512 15.512 15.500 15.510	15.477 15.494 15.507 15.502 15.493 15.489 15.502 15.492 15.480 15.480 15.480	15.517 15.534 15.547 15.541 15.542 15.533 15.529 15.542 15.532 15.520 15.530	92.620 92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.520 92.600 92.655 92.590 92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.720 92.800 92.855 92.790 92.710 92.685 92.670 92.680 92.675 92.660 92.700
56.020 56.070 56.140 56.135 56.140 56.095 56.100 56.100 56.050 56.050 56.070 56.080 56.055 56.060 56.055 56.060	55.960 56.010 56.080 56.075 56.080 56.035 56.030 56.045 56.045 56.040 56.010 56.020 56.020 56.000	56.080 56.130 56.200 56.195 56.200 56.155 56.150 56.155 56.155 56.165 56.165 56.130 56.140 56.115	81.675 81.740 81.835 81.805 81.795 81.745 81.745 81.745 81.755 81.760 81.755 81.755 81.755	81.575 81.640 81.735 81.705 81.695 81.645 81.645 81.645 81.680 81.655 81.660 81.645 81.655	81.775 81.840 81.935 81.905 81.895 81.845 81.845 81.845 81.855 81.860 81.855 81.860 81.845 81.855	77.320 77.365 77.470 77.420 77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.285 77.390 77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.400 77.445 77.550 77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.497 15.514 15,527 15.522 15.513 15.509 15.522 15.512 15.512 15.500 15.510	15.477 15.494 15.507 15.502 15.493 15.489 15.502 15.492 15.480 15.480 15.480	15.517 15.534 15.547 15.541 15.542 15.533 15.529 15.542 15.532 15.520 15.530	92.620 92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.520 92.600 92.655 92.590 92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.720 92.800 92.855 92.790 92.710 92.685 92.670 92.680 92.675 92.660 92.700
56.020 56.070 56.140 56.135 56.140 56.095 56.100 56.100 56.050 56.050 56.070 56.080 56.055 56.060 56.055 56.060	55.960 56.010 56.080 56.075 56.080 56.035 56.030 56.045 56.045 56.040 56.010 56.020 56.020 56.000	56.080 56.130 56.200 56.195 56.200 56.155 56.150 56.155 56.155 56.165 56.165 56.130 56.140 56.115	81.675 81.740 81.835 81.805 81.795 81.745 81.745 81.745 81.755 81.760 81.755 81.755 81.755	81.575 81.640 81.735 81.705 81.695 81.645 81.645 81.645 81.680 81.655 81.660 81.645 81.655	81.775 81.840 81.935 81.905 81.895 81.845 81.845 81.845 81.855 81.860 81.855 81.860 81.845 81.855	77.320 77.365 77.470 77.420 77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.285 77.390 77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.400 77.445 77.550 77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.497 15.514 15,527 15.522 15.513 15.509 15.522 15.512 15.512 15.500 15.510	15.477 15.494 15.507 15.502 15.493 15.489 15.502 15.492 15.480 15.480 15.480	15.517 15.534 15.547 15.541 15.542 15.533 15.529 15.542 15.532 15.520 15.530	92.620 92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.520 92.600 92.655 92.590 92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.720 92.800 92.855 92.790 92.710 92.685 92.670 92.680 92.675 92.660 92.700
56.020 56.070 56.140 56.135 56.140 56.095 56.100 56.100 56.050 56.050 56.070 56.080 56.055 56.060 56.055 56.060	55.960 56.010 56.080 56.075 56.080 56.035 56.030 56.045 56.045 56.040 56.010 56.020 56.020 56.000	56.080 56.130 56.200 56.195 56.200 56.155 56.150 56.155 56.155 56.165 56.165 56.130 56.140 56.115	81.675 81.740 81.835 81.805 81.795 81.745 81.745 81.745 81.755 81.760 81.755 81.755 81.755	81.575 81.640 81.735 81.705 81.695 81.645 81.645 81.645 81.680 81.655 81.660 81.645 81.655	81.775 81.840 81.935 81.905 81.895 81.845 81.845 81.845 81.855 81.860 81.855 81.860 81.845 81.855	77.320 77.365 77.470 77.420 77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.285 77.390 77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.400 77.445 77.550 77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.497 15.514 15,527 15.522 15.513 15.509 15.522 15.512 15.512 15.500 15.510	15.477 15.494 15.507 15.502 15.493 15.489 15.502 15.492 15.480 15.480 15.480	15.517 15.534 15.547 15.541 15.542 15.533 15.529 15.542 15.532 15.520 15.530	92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.600 92.655 92.590 92.510 92.485 92.480 92.470 92.480 92.475 92.460 92.500 92.530	92.800 92.855 92.790 92.710 92.685 92.685 92.680 92.680 92.680 92.660 92.660 92.700
56.070 56.140 56.135 56.140 56.135 56.090 56.100 56.095 56.100 56.095 56.095 56.095 56.095 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.080 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095 56.095	56.010 56.080 56.075 56.080 56.035 56.030 56.050 56.045 56.045 56.040 56.010 56.020 56.020 56.000	56.130 56.200 56.195 56.200 56.155 56.150 56.165 56.165 56.160 56.130 56.140 56.140	81.740 81.835 81.805 81.795 81.745 81.745 81.745 81.755 81.760 81.745 81.755 81.755 81.755 81.755	81.640 81.735 81.705 81.695 81.645 81.645 81.655 81.660 81.655 81.660 81.645	81.840 81.935 81.905 81.895 81.845 81.845 81.855 81.855 81.860 81.845 81.845	77.365 77.470 77.420 77.395 77.300 77.305 77.325 77.325 77.325 77.335 77.350 77.390	77.285 77.390 77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.245 77.270 77.310	77.445 77.550 77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.514 15,527 15.521 15.522 15.513 15.509 15.522 15.512 15.510	15.494 15.507 15.501 15.502 15.493 15.489 15.502 15.492 15.480 15.480	15.534 15.547 15.541 15.542 15.533 15.529 15.542 15.532 15.532 15.520 15.530	92.700 92.755 92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.655 92.590 92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.855 92.790 92.710 92.685 92.680 92.680 92.680 92.675 92.660 92.700
56.140 56.135 56.140 56.095 56.090 56.100 56.105 56.100 56.095 56.100 56.070 56.080 56.055 56.060 56.090	56.080 56.075 56.080 56.035 56.035 56.040 56.040 56.010 56.020 55.995 56.000	56.200 56.195 56.200 56.155 56.150 56.170 56.165 56.160 56.130 56.140 56.140	81.835 81.805 81.795 81.745 81.745 81.795 81.795 81.780 81.755 81.760 81.745 81.755 81.755 81.725	81.735 81.705 81.695 81.645 81.645 81.680 81.655 81.660 81.655 81.660 81.645	81.935 81.905 81.895 81.845 81.845 81.845 81.880 81.855 81.860 81.855 81.860 81.845 81.855	77.470 77.420 77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.340 77.315 77.220 77.225 77.240 77.265 77.245 77.255 77.270 77.310	77.500 77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.521 15.522 15.513 15.509 15.522 15.512 15.500 15.510	15.501 15.502 15.493 15.489 15.502 15.492 15.492 15.480 15.490	15,541 15,542 15,533 15,529 15,542 15,532 15,532 15,520 15,530	92.690 92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.590 92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.790 92.710 92.685 92.670 92.680 92.675 92.660 92.700
56.135 56.140 56.095 56.090 56.100 56.105 56.100 56.105 56.095 56.070 56.080 56.050 56.050 56.090	56.075 56.080 56.035 56.030 56.050 56.045 56.040 56.010 56.020 55.995 56.000	56.195 56.200 56.155 56.150 56.160 56.155 56.160 56.130 56.140 56.140	81.805 81.795 81.745 81.745 81.795 81.795 81.780 81.755 81.760 81.745 81.755 81.755 81.725	81.695 81.645 81.645 81.695 81.680 81.655 81.660 81.645 81.655	81.895 81.845 81.845 81.895 81.880 81.855 81.860 81.845 81.855	77.395 77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.315 77.220 77.225 77.240 77.265 77.245 77.255 77.270 77.310	77.475 77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.522 15.513 15.509 15.522 15.512 15.500 15.510	15.502 15.493 15.489 15.502 15.492 15.480 15.490	15.542 15.533 15.529 15.542 15.532 15.520 15.530	92.610 92.585 92.570 92.580 92.575 92.560 92.600	92.510 92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.710 92.68 92.68 92.68 92.68 92.67 92.66 92.66
56.095 56.090 56.110 56.105 56.095 56.095 56.070 56.080 56.055 56.060 56.090	56.035 56.030 56.050 56.045 56.035 56.040 56.010 56.020 55.995 56.000	56.155 56.150 56.170 56.165 56.155 56.160 56.130 56.140 56.115	81.745 81.745 81.795 81.780 81.755 81.760 81.745 81.755 81.725	81.645 81.645 81.695 81.680 81.655 81.660 81.645 81.655	81.845 81.845 81.895 81.880 81.855 81.860 81.845 81.855	77.300 77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.220 77.225 77.240 77.265 77.245 77.255 77.270 77.310	77.380 77.385 77.400 77.425 77.405 77.415 77.430	15.513 15.509 15.522 15.512 15.500 15.510	15.493 15.489 15.502 15.492 15.480 15.490	15.533 15.529 15.542 15.532 15.520 15.530	92.585 92.570 92.580 92.575 92.560 92.600	92.485 92.470 92.480 92.475 92.460 92.500 92.530	92.68 92.67 92.68 92.67 92.66 92.66 92.70
56.090 56.110 56.105 56.095 56.100 56.070 56.080 56.055 56.060 56.090	56.030 56.050 56.045 56.035 56.040 56.010 56.020 55.995 56.000	56.150 56.170 56.165 56.155 56.160 56.130 56.140 56.115	81.745 81.795 81.780 81.755 81.760 81.745 81.755 81.725	81.645 81.695 81.680 81.655 81.660 81.645 81.655	81.845 81.895 81.880 81.855 81.860 81.845 81.855	77.305 77.320 77.345 77.325 77.335 77.350 77.390	77.225 77.240 77.265 77.245 77.255 77.270 77.310	77.385 77.400 77.425 77.405 77.415 77.430	15.509 15.522 15.512 15.500 15.510	15.489 15.502 15.492 15.480 15.490	15.529 15.542 15.532 15.520 15.530	92.570 92.580 92.575 92.560 92.600	92.470 92.480 92.475 92.460 92.500 92.530	92.67 92.68 92.67 92.66 92.70
56.110           56.105           56.095           56.100           56.070           56.080           56.055           56.060           56.090	56.050 56.045 56.035 56.040 56.010 56.020 55.995 56.000	56.170 56.165 56.155 56.160 56.130 56.140 56.115	81.795 81.780 81.755 81.760 81.745 81.755 81.725	\$1.695 \$1.680 \$1.655 \$1.660 \$1.645 \$1.655	81.895 81.880 81.855 81.860 81.845 81.855	77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.265 77.245 77.255 77.270 77.310	77.400 77.425 77.405 77.415 77.430	15.522 15.512 15.500 15.510	15.502 15.492 15.480 15.490	15.542 15.532 15.520 15.530	92.580 92.575 92.560 92.600	92.480 92.475 92.460 92.500 92.530	92.68 92.67 92.66 92.70
56.110           56.105           56.095           56.100           56.070           56.080           56.055           56.060           56.090	56.050 56.045 56.035 56.040 56.010 56.020 55.995 56.000	56.170 56.165 56.155 56.160 56.130 56.140 56.115	81.795 81.780 81.755 81.760 81.745 81.755 81.725	\$1.695 \$1.680 \$1.655 \$1.660 \$1.645 \$1.655	81.895 81.880 81.855 81.860 81.845 81.855	77.320 77.345 77.325 77.335 77.350 77.390	77.240 77.265 77.245 77.255 77.270 77.310	77.400 77.425 77.405 77.415 77.430	15.522 15.512 15.500 15.510	15.502 15.492 15.480 15.490	15.532 15.520 15.530	92.575 92.560 92.600	92.475 92.460 92.500 92.530	92.67 92.66 92.70
56.105 56.095 56.100 56.070 56.080 56.055 56.060 56.090	56.045 56.035 56.040 56.010 56.020 55.995 56.000	56.165 56.155 56.160 56.130 56.140 56.115	81.780 81.755 81.760 81.745 81.755 81.725	81.680 81.655 81.660 81.645 81.655	\$1.880 \$1.855 \$1.860 \$1.845 \$1.855	77.345 77.325 77.335 77.350 77.390	77.245 77.255 77.270 77.310	77.405 77.415 77.430	15.500 15.510	15.480 15.490	15.520 15.530	92.560 92.600	92.460 92.500 92.530	92.66 92.70
56.095 56.100 56.070 56.080 56.055 56.060 56.090	56.035 56.040 56.010 56.020 55.995 56.000	56.155 56.160 56.130 56.140 56.115	81.755 81.760 81.745 81.755 81.755 81.725	81.655 81.660 81.645 81.655	81.860 81.845 81.855	77.335 77.350 77.390	77.255 77.270 77.310	77.415 77.430	15.510	15.490	15.530	92.600	92.500 92.530	92.70
56.100 56.070 56.080 56.055 56.060 56.090	56.040 56.010 56.020 55.995 56.000	56.160 56.130 56.140 56.115	81.760 81.745 81.755 81.725	81.645 81.655	81.845 81.855	77.350 77.390	77.270 77.310	77.430					92.530	
56.080 56.055 56.060 56.090	56.020 55.995 56.000	56.140 56.115	81.755 81.725	81.655	81.855	77.390	77.310		15.506	15.486	15.526	92.630		92.73
56.055 56.060 56.090	55.995 56.000	56.115	81.725					77 470						
56.055 56.060 56.090	55.995 56.000	56.115	81.725						15.508	15.488	15.528	92.625	92.525	92.72
56.060 56.090	56.000						77.320	77.480	15.508	15.488	15.528	92.560	92.460	92.66
56.090			81.730	81.630	81.830	77.410	77.330	77.490	15.508	15.488	15.528	92.545	92.445	92.64
		56.150	81.740	81.640	81.840	77.385	77.305	77.465	15.506	15.486	15.526	92.630	92.530	92.73
56.070	56.010	56.130	81.735	81.635	81.835	77.345	77.265	77.425	15.501	15.481	15.521	92.610	92.510	92.71
56.065	56.005	56.125	81.715	81.615	81.815	77.350	77.270	77.430	15.502	15.482	15.522	92.585	92.485	92.68
56.060	56.000	56.120	81.720	81.620	\$1.820	77.385	77.305	77.465	15.496	15.476	15.516	92.600	92.500	92.70
56.045	55.985	56.105	81.710	81.610	81.810	77.390	77.310	77.470	15.499	15.479	15.519	92.625	92.525	92.72
56.070	56.010	56.130	81.705	81.605	\$1.805	77.370	77.290	77.450	15.498	15.478	15.518	92.580	92.480	92.68
56.040	55.980	56.100	81.690	81.590	81.790	77.340	77.260	77.420	15.495	15.475	15.515	92.550	92.450	92.65
56.000	55.940	56.060	81.650	81.550	B1.750	77.295	77.215	77.375	15.486	15.466	15.506	92.490	92.390	92.59
56.020	55.960	56.080	81.670	81.570	81.770	77.285		77.365	15.491	15.471				92.60
56.050	55.990	56.110	81.715	81.615										92.69
56.050	55.990	56.110												92.6
56.020	55.960	56.080	81.680	81.580	81.780	77.200	77.120	77.280	15.496	15.476	15.516	92.560	92.400	92.6
56.030	55.970	56.090	\$1.680	81.580	81.780	77.195	77.115	77.275	15.493	15.473	15.513	92.570	92.470	92.6
56.035	55.975	56.095	81.700	81.600	81.800	77.250	77.170	77.330	15.496	15.476	15.516	92.600	92.500	92.70
56.035	55.975	56.095	81.710	81.610	81.810	77.265	77.185	77.345	15.500	15.480	15.520	92.585		92.61
56.020	55.960	56.080	81.690	81.590	81.790	77.230	77.150	77.310	15.495	15.475				92.6
55.990	55.930	56.050	81.670	81.570	81.770	77.230	77.150	77.310	15.494	15.474	15.514	92.565	92.465	92.66
56. 56. 56. 56. 56. 56. 56.	000 020 050 050 020 030 035 035 020	000         55.940           020         55.960           050         55.990           050         55.990           020         55.960           030         55.970           035         55.975           035         55.975           035         55.9760	000         55.940         56.060           020         55.960         56.080           050         55.990         56.110           050         55.990         56.110           020         55.960         56.080           030         55.970         56.090           033         55.975         56.095           035         55.975         56.095           035         55.975         56.095           036         55.960         56.080	000         55.940         56.060         81.650           020         55.960         56.080         81.670           050         55.990         56.110         81.715           050         55.990         56.110         81.705           050         55.960         56.080         81.680           020         55.960         56.080         81.680           030         55.975         56.090         81.680           035         55.975         56.095         81.710           035         55.975         56.095         81.710           020         55.960         56.080         81.690	000         55.940         56.060         81.650         81.550           020         55.960         56.080         81.670         81.570           050         55.990         56.110         81.715         81.615           050         55.990         56.110         81.725         81.615           050         55.990         56.110         81.725         81.605           020         55.960         56.080         81.680         81.580           030         55.970         56.090         81.680         81.580           033         55.975         56.095         81.700         81.610           034         55.975         56.095         81.710         81.610           035         55.975         56.095         81.710         81.610           020         55.960         56.080         81.690         81.590	000         55.940         56.060         81.650         81.550         81.750           020         55.960         56.080         81.670         81.570         81.770           050         55.990         56.110         81.715         81.613         81.815           050         55.990         56.110         81.715         81.613         81.815           050         55.990         56.110         81.715         81.605         81.805           050         55.990         56.110         81.705         81.605         81.805           020         55.960         56.080         81.680         81.580         81.780           030         55.970         56.090         81.680         81.580         81.780           033         55.975         56.095         81.700         81.601         81.800           035         55.975         56.095         81.700         81.601         81.810           020         55.960         56.080         81.690         81.590         81.790	D00         55.940         56.060         81.650         81.550         81.750         77.295           020         55.960         56.080         81.670         81.570         81.770         77.295           050         55.990         56.110         81.715         81.615         81.815         77.285           050         55.990         56.110         81.715         81.615         81.815         77.205           050         55.960         56.080         81.705         81.605         81.805         77.205           050         55.960         56.080         81.680         81.580         81.780         77.205           020         55.970         56.090         81.680         81.580         81.780         77.195           031         55.975         56.095         81.700         81.600         81.800         77.200           035         55.975         56.095         81.700         81.600         81.800         77.205           035         55.960         56.080         81.690         81.590         81.790         77.205           035         55.960         56.080         81.690         81.590         81.790         77.230 <td< td=""><td>55.940         56.060         81.650         81.550         81.750         77.295         77.215           020         55.960         56.080         81.670         81.550         81.770         77.295         77.215           050         55.960         56.080         81.670         81.570         81.770         77.285         77.205           050         55.990         56.110         81.715         81.615         81.815         77.205         77.205           050         55.990         56.110         81.705         81.605         81.805         77.205         77.125           050         55.960         56.080         81.680         81.580         81.780         77.200         77.120           030         55.970         56.090         81.680         81.580         81.780         77.195         77.115           035         55.975         56.095         81.700         81.600         81.800         77.200         77.185           035         55.975         56.095         81.700         81.610         81.810         77.265         77.185           035         55.960         56.080         81.690         81.590         81.790         77.230         77.185&lt;</td><td>55.940         56.060         81.650         81.550         81.750         77.295         77.215         77.375           020         55.960         56.080         81.670         81.570         81.770         77.295         77.215         77.375           050         55.960         56.080         81.670         81.570         81.770         77.285         77.205         77.365           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365           050         55.990         56.110         81.680         81.680         81.805         77.205         77.365           050         55.960         56.080         81.680         81.780         77.200         77.120         77.280           030         55.970         56.090         81.680         81.580         81.780         77.195         77.115         77.275           035         55.975         56.095         81.700         81.600         81.800         77.265         77.345           035         55.975         56.095         81.690&lt;</td><td>000         55.940         56.060         81.650         81.750         81.750         77.295         77.215         77.375         15.486           020         55.960         56.080         81.670         81.570         81.770         77.295         77.215         77.375         15.486           020         55.960         56.080         81.670         81.570         81.770         77.285         77.205         77.365         15.491           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365         15.498           020         55.960         56.080         81.680         81.580         81.780         77.200         77.120         77.280         15.498           020         55.970         56.090         81.680         81.580         81.780         77.195         77.115         77.275         15.493           035         55.975         56.095         81.700         81.600         81.800         77.265         77.157         73.30         15.496           035         55.</td><td>55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466           020         55.960         56.080         81.670         81.770         77.295         77.205         77.365         15.491         15.471           050         55.990         56.110         81.715         81.670         81.750         77.285         77.205         77.365         15.491         15.471           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497         15.478           050         55.990         56.110         81.7205         81.805         77.205         77.365         15.497         15.478           050         55.960         56.080         81.680         81.805         77.200         77.125         77.285         15.498         15.478           020         55.970         56.090         81.680         81.780         77.195         77.115         77.275         15.493         15.473           035         55.975         56.095         81.700         81.600         77.265         77.185         77.315         15.496         15.476</td><td>000         55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466         15.506           020         55.940         56.060         81.670         81.750         81.770         77.295         77.215         77.375         15.486         15.466         15.506           020         55.960         56.080         81.670         81.770         77.285         77.205         77.365         15.491         15.471         15.517           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.491         15.471         15.517           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365         15.491         15.477         15.518           050         55.960         56.080         81.680         81.780         77.200         77.120         77.280         15.496         15.476         15.516           030         55.970         56.090         81.680         81.780         81.780         77.195         77.115         77.275         15.493         15.473         15.513           035</td><td>0.000         55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466         15.506         92.490           0.00         55.940         56.060         81.650         81.570         81.770         77.295         77.215         77.375         15.486         15.466         15.506         92.490           0.00         55.960         56.080         81.670         81.770         77.295         77.205         77.365         15.491         15.471         15.511         92.505           0.050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497         15.471         15.517         92.590           0.050         55.990         56.110         81.705         81.605         81.805         77.205         77.285         15.498         15.477         15.518         92.575           0.020         55.960         56.080         81.680         81.780         81.780         77.120         77.280         15.496         15.476         15.518         92.570           0.20         55.970         56.090         81.680         81.780         81.780         77.195         <td< td=""><td>55.940         56.060         81.650         81.550         81.750         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.940         56.060         81.650         81.570         81.770         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.960         56.080         81.670         81.770         81.7285         77.205         77.365         15.491         15.471         15.511         92.590         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         <t< td=""></t<></td></td<></td></td<>	55.940         56.060         81.650         81.550         81.750         77.295         77.215           020         55.960         56.080         81.670         81.550         81.770         77.295         77.215           050         55.960         56.080         81.670         81.570         81.770         77.285         77.205           050         55.990         56.110         81.715         81.615         81.815         77.205         77.205           050         55.990         56.110         81.705         81.605         81.805         77.205         77.125           050         55.960         56.080         81.680         81.580         81.780         77.200         77.120           030         55.970         56.090         81.680         81.580         81.780         77.195         77.115           035         55.975         56.095         81.700         81.600         81.800         77.200         77.185           035         55.975         56.095         81.700         81.610         81.810         77.265         77.185           035         55.960         56.080         81.690         81.590         81.790         77.230         77.185<	55.940         56.060         81.650         81.550         81.750         77.295         77.215         77.375           020         55.960         56.080         81.670         81.570         81.770         77.295         77.215         77.375           050         55.960         56.080         81.670         81.570         81.770         77.285         77.205         77.365           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365           050         55.990         56.110         81.680         81.680         81.805         77.205         77.365           050         55.960         56.080         81.680         81.780         77.200         77.120         77.280           030         55.970         56.090         81.680         81.580         81.780         77.195         77.115         77.275           035         55.975         56.095         81.700         81.600         81.800         77.265         77.345           035         55.975         56.095         81.690<	000         55.940         56.060         81.650         81.750         81.750         77.295         77.215         77.375         15.486           020         55.960         56.080         81.670         81.570         81.770         77.295         77.215         77.375         15.486           020         55.960         56.080         81.670         81.570         81.770         77.285         77.205         77.365         15.491           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365         15.498           020         55.960         56.080         81.680         81.580         81.780         77.200         77.120         77.280         15.498           020         55.970         56.090         81.680         81.580         81.780         77.195         77.115         77.275         15.493           035         55.975         56.095         81.700         81.600         81.800         77.265         77.157         73.30         15.496           035         55.	55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466           020         55.960         56.080         81.670         81.770         77.295         77.205         77.365         15.491         15.471           050         55.990         56.110         81.715         81.670         81.750         77.285         77.205         77.365         15.491         15.471           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497         15.478           050         55.990         56.110         81.7205         81.805         77.205         77.365         15.497         15.478           050         55.960         56.080         81.680         81.805         77.200         77.125         77.285         15.498         15.478           020         55.970         56.090         81.680         81.780         77.195         77.115         77.275         15.493         15.473           035         55.975         56.095         81.700         81.600         77.265         77.185         77.315         15.496         15.476	000         55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466         15.506           020         55.940         56.060         81.670         81.750         81.770         77.295         77.215         77.375         15.486         15.466         15.506           020         55.960         56.080         81.670         81.770         77.285         77.205         77.365         15.491         15.471         15.517           050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.491         15.471         15.517           050         55.990         56.110         81.705         81.605         81.805         77.205         77.365         15.491         15.477         15.518           050         55.960         56.080         81.680         81.780         77.200         77.120         77.280         15.496         15.476         15.516           030         55.970         56.090         81.680         81.780         81.780         77.195         77.115         77.275         15.493         15.473         15.513           035	0.000         55.940         56.060         81.650         81.750         77.295         77.215         77.375         15.486         15.466         15.506         92.490           0.00         55.940         56.060         81.650         81.570         81.770         77.295         77.215         77.375         15.486         15.466         15.506         92.490           0.00         55.960         56.080         81.670         81.770         77.295         77.205         77.365         15.491         15.471         15.511         92.505           0.050         55.990         56.110         81.715         81.615         81.815         77.205         77.365         15.497         15.471         15.517         92.590           0.050         55.990         56.110         81.705         81.605         81.805         77.205         77.285         15.498         15.477         15.518         92.575           0.020         55.960         56.080         81.680         81.780         81.780         77.120         77.280         15.496         15.476         15.518         92.570           0.20         55.970         56.090         81.680         81.780         81.780         77.195 <td< td=""><td>55.940         56.060         81.650         81.550         81.750         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.940         56.060         81.650         81.570         81.770         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.960         56.080         81.670         81.770         81.7285         77.205         77.365         15.491         15.471         15.511         92.590         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         <t< td=""></t<></td></td<>	55.940         56.060         81.650         81.550         81.750         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.940         56.060         81.650         81.570         81.770         77.295         77.215         77.375         15.486         15.466         15.506         92.490         92.390           020         55.960         56.080         81.670         81.770         81.7285         77.205         77.365         15.491         15.471         15.511         92.590         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490         92.490 <t< td=""></t<>

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

Spot Rates in DM

#### X. Interest Rates in Foreign Countries

#### 1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on bruary 19	963	Pre	vious rate	•		-of-year (*/e p. a.		Country		Rate on bruary 1963	Pre	vious rate		-of-year (% p. a.)	
country	% p. a.	applica from		% p. a.	applica from		1962	1961	1960		•/e p. a.	applicable from	% p. a.	applicable from	1962	1961	1960
Austria Belgium-	5	17 Mar.	•60	4 1/2	23 Apr.	<b>'</b> 59	5	5	5	Japan²) Libya	6.57 5	27 Nov. '62 February '61		27 Oct. '62 August '60	6.57 5	7.30 5	6.94 6
Luxembourg ¹ ) Brazil ² )	3 ¹ /2 8	6 Dec. 9 Apr.	62 58	3 ⁸ /4 6	9 Aug. 1 Jan.	62 56	3 1/2 8	4 ¹ /2 8	5 8	Mexico	4 1/2	4 June '42	1 °	2 Jan. '41	4 1/2	4 1/2	4 1/2
Canada Cevlon ⁸ ) Chile Colombia	4 2.80	14 Nov. 15 June	'62	5 2.79 14.62 ⁷ )	12 Oct. 1 June 1 July	62 62 62	4 2.80 14.62	3.24 2.68 15.88	3.50 2.60 16.55	Netherlands ² ) New Zealand Nicaragua ² ) Norway	3 ¹ /2 7 6 3 ¹ /2	8 Jan, '63 28 Mar, '61 1 Apr, '54 14 Feb, '55	4 6 5 2 1/2	25 Apr. '62 19 Oct. '59 28 Aug. '53 9 Jan. '46	4 7 6 3 ¹ /2	3 1/2 7 6 3 1/2	3 1/2 6 6 3 1/2
Costa Rica	5 5	15 Jan. 17 Mar.	58 54	4 4	18 Jul <b>v</b> 27 Feb.	'33 '50	5 5	5 5	5 5	Pakistan Peru	4 9 1/2	14 Jan. '59 5 Nov. '59	3	1 July '48 13 Nov. '47	4 9 1/2	4 9 1/2	4 9 1/2
Denmark	6 ¹ /2	23 Mav	'61	5 ¹ /2	26 Jan.	'60	6 ¹ /2	6 ¹ /2	5 ¹ /2	Portugal	2	12 Jan. '44	2 1/2	8 Apr. '43	2	2	2
Ecuador Egypt El Salvador ² )	5 5 6	22 Nov. 15 Mav 24 June	56 62 61	3	13 Feb. 13 Nov. 25 Jan.	52 52 60	5 5 6	5 3 6	5 3 5 1/2	Rhodesia and Nyasaland South Africa	4 ¹ / ₂ 3 ¹ / ₂	5 Jan. '63 27 Nov. '62	5	26 May '62 13 June '62	5 3 ¹ /2	5 ¹ /2 4 ¹ /2	5 4 ¹ /2
Finland France	7 3 1/2	28 Apr. 6 Oct.	,62 60	8	30 Mar. 23 Apr.	;62 '59	7 3 1/2	6 ¹ /4 3 ¹ /2	6 ³ /4 3 ¹ /2	Spain Sweden ³ ) Switzerland ⁴ )	4 3 1/2 2	9 June '61 18 Jan. '63 26 Feb. '59	4 \$/5 4 2 1/2	11 Apr. '60 8 June '62 15 May '57	4 4 2	4 5 2	4 3/5
Greece	6	1 Nov.	<b>°</b> 60	7	1 Apr.	'60	6	6	6	Turkey 5)	7 1/2	1 July '61	9	29 Nov. '60	7 1/2	7 1/2	9
Iceland India Ireland Italy	6.25 4 ¹ /2 3 ¹¹ /16 3 ¹ /2	29 Dec. 3 Jan. 1 Feb. 7 June	60 63 63 58	8.20 4 3 ⁵⁵ /64 4	22 Feb. 16 May 28 Dec. 6 Apr.	60 57 62 50	6.25 4 3 ⁵⁵ /84 3 ¹ /2	6.25 4 5 %/18 3 1/2	6.25 4 4 ^{\$} /8 3 ¹ /2	United Kingdom United States ⁶ ) Venezuela	4 3 4 ¹ /2	3 Jan. '63 12 Aug. '60 12 Nov. '59	4 ¹ / ₂ 3 ¹ / ₂	26 Apr. '62 10 June '60 8 May '47	4 ¹ /2 3 4 ¹ /2	6 3 4 ¹ /2	5 3 4 1/2

¹) Kate for accepted draits domiciled at a bank, and for warrants for goods. -³) Rate for commercial bills only. -³) Discount rate of the Central Bank in transactions with non-banks. Since 5 June 1952 the rates governing transactions with banks have been currently adapted to market conditions. -⁴) Special rates apply to bills serving to finance obligatory stockpiling. -⁸) A preferential rate applies to agricultural and export-financing bills. -⁹) Discount rates of the Federal Reserve Bank of New York. -⁷) In force up to 31 December 1962. -⁸) Average rate for Treasury bills. The rediscount rate is  $\frac{1}{6}$ % above this rate.

#### 2. Money Market Rates Daily averages¹)

#### % per annum

	Amst	erdam		Brussels			London		İ.	New York	:	Ottawa	Pa	aris		Zurich	
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money (1 day) ² )	Treasury bills (three months) Market yield	Bankers' accept- ances ³ ) (up to 4 months)	Day-to- day money 4)	Treasury bills (three months) Tender rate ^{\$} )	Bankers' accept- ances (three months)	Treasury bills (three months) Market yield 5)	Prime bankers' accept- ances?) (three months)	Prime com- mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁵ )	Day-t mon secu b private securi- ties	ey ^a ) ired	Day-to- day money )	Money for three months	Private dis- count rate )
1960 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	1.50 1.54 1.65 1.75 1.75 1.64 1.56 1.50 1.64 1.14 1.13	2.53 2.48 2.33 2.25 2.30 2.49 2.19 2.05 2.00 1.96 1.57 1.51	2.19 2.08 1.95 1.75 2.19 2.58 3.23 4.03 4.14 3.92 2.81 2.67	3.47 3.50 3.50 3.50 3.50 3.50 4.50 4.50 4.50 4.50 4.50	3.69 3.69 3.69 3.69 3.69 3.69 3.69 4.56 4.56 4.69 4.69 4.69	3.09 3.78 3.91 3.67 3.87 4.69 4.78 4.78 4.78 4.78 4.78 4.31 3.86	4.07 4.55 4.59 4.64 4.59 4.88 5.58 5.58 5.58 5.53 5.37 4.74 4.44	4.14 4.69 4.74 4.80 4.76 5.03 5.75 5.75 5.71 5.62 4.98 4.63	4.35 3.96 3.31 3.23 3.29 2.46 2.30 2.30 2.30 2.48 2.30 2.48 2.30 2.48 2.30 2.48 2.30 2.48 2.30	4.78 4.44 3.96 3.88 3.78 3.28 3.04 3.04 3.00 3.00 3.00 3.00 2.92	4.91 4.66 4.49 4.16 4.25 3.81 3.39 3.34 3.39 3.30 3.30 3.30 3.28 3.23	4.81 4.69 3.87 3.40 2.87 3.13 2.66 1.91 2.64 3.61	3.91 4.11 4.17 4.22 4.25 4.15 4.53 4.05 4.15 3.99 3.76 3.70	3.54 3.58 3.65 3.65 3.61 3.66 3.58 3.70 3.71 3.62 3.68	1.25 1.17 1.11 1.00 1.08 1.16 1.21 1.13 1.00 1.00 1.00 1.13	1.77 1.75 1.83 1.75 2.05 2.00 1.69 1.72 2.00 1.67 2.08	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Dec.	1.00 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0	1.32 1.14 1.03 0.77 0.83 0.88 0.88 0.84 1.00 1.68 1.74 1.32	2.68 2.47 2.38 2.33 2.79 2.85 2.90 2.53 2.50 2.54 2.54 2.25	4.50 4.50 4.50 4.50 4.50 4.50 4.50 4.25 4.25 4.25 4.25 4.25 4.25	4.69 4.51 4.26 4.12 3.92 4.13 4.10 3.91 3.75 3.75 3.75 3.75	3.77 3.76 3.74 3.66 3.79 3.67 3.67 3.67 3.64 5.64 5.64 5.71 5.42 4.89	4.25 4.31 4.48 4.46 4.39 4.50 5.11 6.72 6.61 5.95 5.41 5.35	4.45 4.48 4.61 4.63 4.55 4.64 5.10 6.91 6.84 6.31 5.67 5.61	2.24 2.29 2.29 2.29 2.33 2.24 2.39 2.24 2.39 2.28 2.30 2.48 2.61	2.92 2.86 2.94 2.84 2.68 2.75 2.81 2.81 2.84 2.75 2.81 2.84 2.75 2.87	2.98 3.03 3.03 2.91 2.76 2.91 2.72 2.92 3.05 3.00 2.98 3.19	3.20 3.05 3.21 3.30 3.18 2.69 2.61 2.48 2.42 2.53 2.40 2.75	3.65 3.59 3.70 3.70 3.76 3.52 3.52 3.57 3.60 3.58	3.64 3.56 3.53 3.53 3.41 3.35 3.33 3.38 3.38 3.38 3.39	1.13 1.00 1.00 1.00 1.00 1.00 1.00 1.00	1.83 1.75 1.56 1.50 1.53 1.86 1.84 1.75 1.79 1.88 2.21 2.30	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00
1962 Jan. Feb. March April May July July Aug. Sep. Oct. Nov. Dec.	1.35 0.80 1.59 1.75 1.75 1.69 1.69 1.03 1.10 1.50 1.50 1.47 1.24	1.31 1.02 1.81 2.13 2.46 2.32 2.21 1.53 1.57 1.96 1.85 1.98	1.51 1.48 1.87 1.74 1.82 2.32 2.73 2.36 2.44 2.50 1.77 2.73	3.60 3.40 3.30 3.00 3.00 3.00 2.90 2.90 3.00 3.00 3.00	3.68 3.20 2.98 2.75 2.75 2.77 3.00 2.91 2.76 2.75 2.75 2.75	4.78 4.72 4.33 3.73 3.24 3.30 3.30 3.30 3.32 3.36 3.16 3.31 3.30	5.35 5.41 4.26 3.94 3.81 3.90 3.78 3.69 3.71 3.78 3.65	5.64 5.65 5.13 4.50 4.14 3.98 4.02 3.92 3.88 4.03 3.86	2.31 2.72 2.73 2.73 2.68 2.73 2.68 2.73 2.92 2.83 2.78 2.74 2.83 2.83 2.83	3.00 3.00 3.00 2.91 2.90 3.07 3.11 3.09 3.03 3.00 3.00	3.19 3.26 3.22 3.25 3.20 3.16 3.25 3.36 3.30 3.34 3.27 3.23 3.29	3.08 3.08 3.12 3.08 3.32 4.29 5.47 5.21 5.21 5.01 4.54 3.92 3.84	3.51 3.56 3.65 3.93 3.98 3.59 3.66 3.46 3.46 3.48 3.51 3.51	3.40 3.39 3.64 3.64 3.38 3.23 3.23 3.22 3.41 3.39 3.38	1.25 1.25 1.25 1.25 1.25 1.25 1.25 1.25	2.50 2.13 2.00 2.11 2.29 2.48 2.50 2.35 2.40 2.70 2.85 2.85 2.88	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00
1963 Jan. Week ending:	1.66	1.92	2.32	3.00	2.75	2.83	3.51	3.69	2.91	3.00	3.36	3.86	3.40	3.35	1.50	2.88	2.00
1963 Jan. 26 Feb. 2 Feb. 9 Feb. 16	1.90 1.10 1.00 1.00	1.70 1.69 1.69 1.69	2.14 2.46 2.20 1.44	3.00 3.00 3.00 3.00 3.00	2.75 2.75 2.75 2.75 2.75	2.79 2.88 2.91 2.80	3.49 3.47 3.48 3.44	3.66 3.66 3.66 3.66 3.66	2.93 2.93 2.95 2.93	3.08 3.13 3.13 3.13 3.13	3.38 3.30 3.25 3.25	3.78 3.65 3.72 3.66	3.38 3.45 3.45 3.45 3.45	3.35 3.38 3.38 3.38 3.38	1.50 1.50 1.50 1.50	2.69 2.69 2.69 2.69 2.63	2.00 2.00 2.00 2.00

¹) Averages per working day, unless stated otherwise. — ³) Rates outside the clearing market "(nors 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 Réscompte et de Garantie in principle buys import bills of exchange expressed in Belgian france, 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-today money quoted daily in The Financial Times. — ⁵) Months: average of the tender rates at the weekly Treasury bill auctions (Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — ⁶) Computed from daily closing bid prices. — ⁷) Bankers' acceptance dealers' asked rates. — ⁸) Daily opening rates. — ⁹) Months: average of the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — ¹⁹) Three months' deposits with big banks in Zurich.