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

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The Public Authorities' Bonded Debt as a Component of Total Post - Currency - Reform Public Indebtedness

The following article surveys the public authorities' bonded debt, which has greatly increased in recent years and has attained growing importance as a component of total public indebtedness. The bonded debt is deemed to comprise not only the public authorities' long-term fixed-interest securities but also their notes (Kassenobligationen) issued at three or four years' maturity. The data concerning total public indebtedness relate to the new indebtedness incurred by public authorities on the credit markets since the currency reform, while the liabilities in respect of equalisation claims (including those converted into "mobilisation paper"), covering claims and loan commutation debts, as well as the external debts settled in 1953, have been left out of account because they did not provide the debtors with any fresh money. The public authorities in this connection include both the public budgets in the narrower sense, that is the territorial authorities (Federal Government, Länder, local authorities) and the Equalisation of Burdens Fund, and also the Federal Railways and Federal Postal Administration.

Total Public Indebtedness

The total public indebtedness increased in 1962 by about DM 6.3 billion, that is by appreciably more than in any earlier year since the currency reform; according to the data so far available the public authorities would seem to borrow on the markets to an even greater extent, on balance, in 1963 than in 1962. In the first half of 1963 they already borrowed some DM 3 billion against roughly DM 1.8 billion in the corresponding period of 1962; while the increase by comparison with a year earlier was somewhat reduced in the third quarter, it has grown again since then.

If the course of indebtedness is considered over a somewhat longer period, a definite change since 1958 can be seen. Whereas the new indebtedness incurred in the 9¹/₂ years between the currency reform and the end of 1957 had amounted to not quite DM 16 billion, so that the average annual increase was just under DM 1.7 billion, the indebtedness rose by over DM 25 billion (or roughly DM 4.5 billion on an annual average) up to mid-1963, reaching a total of more than DM 41 billion. Even in years like 1960 and 1961, when there was notable improvement in the cash position of some important authorities including in particular the Länder, the growth was greater than in any year before 1958. A relatively large share was taken by the Federal Railways and the Federal Postal Administration, whose total market indebtedness at mid-1963, at DM 16.7 billion, was approximately three times as great as at the end of 1957. But the total postcurrency-reform indebtedness of the public budgets proper has also greatly increased during recent years. There is an exception in the case of the Länder, or at least the majority of them. The Länder's total indebtedness was little greater at the middle of 1963 than at the end of 1957; it fell short by approximately DM 1.2 billion of the level reached at the end of 1959, even though individual Länder have incurred further debt since then. The increase of the public budgets' total indebtedness thus related mainly to the Federal Government and the local authorities. The Federal Government in particular, which for years had not needed to borrow, has drawn heavily on the markets since 1959; by mid-1963 its post-currency-reform debt had reached a total of over DM 4 billion. In addition the rise in local authorities' indebtedness, already relatively rapid in all previous years, has perceptibly quickened. For further data concerning public indebtedness readers may refer to Table 1.

Bonded Debt

Total Amount and Categories

As an element in public authorities' borrowing their bond market indebtedness has become increasingly prominent during recent years. In the period between the end of 1957 and the middle of 1963 the public authorities including the two great Federal enterprises took from the bond market altogether about DM 10.5 billion. In arriving at that figure the gross issues have been reduced by repayments and by the bonds held in the issuers' own portfolios. At the end of June 1963 the public loan issues in circulation amounted to about DM 13 billion¹), being thus over five times as great as at the end of 1957. The proportion of securities to

¹⁾ Including the issues offered by the Equalisation of Burdens Bank for purposes of the Equalisation of Burdens Fund, but excluding the Federal Government's development assistance loan issued in 1961.

Table 1: Indebtedness of the Public Authorities*) Overall and Bond Market Indebtedness

	Item		Sum total (6 + 9)	Federal Govern- ment ⁶)	Equalisa- tion of Burdens Fund	Länder	Local authori- ties	Total 2 to 5	Federal Rail- ways ()	Federal Postal Adminis- tration	Tota 7 +
	······································		1	2	3	4	5	6	7	8	9
		P	osition	atend	of year	or half	-year	٠			
1957	Overall indebtedness	DM mn	15,907		592	3,225	6,450	10,267	3,013	2,627	.5,6
	among which: Loan issues	DM mn	2,529	-	315	1,193	272	1,780	552	197	-7
		p. c. 2)	15.9	-	53.2	37.0	4.2	17.3	18.3	7.5	13
1958	Overall indebtedness	DM mn	20,476	-	685	4,189	7,900	12,774	4,254	3,448	7,7
	among which: Loan issues	DM mn	4,319	-	443	1,545	316	2,304	1,202	813	2,0
		р. с.	21.1	-	64.7	36.9	4.0	18.0	28.3	23.6	20
1959	Overall indebtedness	DM mn	25,242	1,512	1,313	4,521	9,150	16,496	4,768	3,978	8,7
	among which: Loan issues 1)	DM mn	6,244	646	1,036	1,736	310	3,728	1,512	1,004	2,5
	•	p. c.	24.7	42.7	78.9	38.4	3.4	22.6	31.7	25.2	. 28
1960 ³)	Overall indebtedness	DM mn	28,929.	2,553	1,490	4,348	10,660	19,051	5,292	4,586	9,8
	among which: Loan issues	DM mn	, 7,458	1,269	1,039	1,698	342	. 4,348	1,934	1,176	3,1
		p. c.	25.8	49.7	69.7	39.1	3.2	22.8	36.5	25.6	31
1961	Overall indebtedness	DM mn	31,857	2,205	1,680	. 3,777	12,260	19,922	6,445	5,490	11,9
	among which: Loan issues	DM mn	8,326	1,250	1,190	1,681	335	4,456	2,522	1,348	3,8
	.*	р. с.	26.1	56.7	70.8	44.5	2.7	. 22.4	39.1	24.6	32
1962 1st half	Overall indebtedness	DM mn	33,644	1,790	1,930	3,541	13,200	20,461	7,147	6,036	13,1
	among which: Loan issues	DM mn	9,490	1,182	1,393	1,661	451	4,687	3,192	1,611	4,8
	•	р. с.	28.2	66.0	72.2	46.9	3.4	22.9	44.7	26.7	36
2nd half	Overall indebtedness	DM mn	38,175	3,594	1,922	3,411	14,400	23,327	7,923	6,925	14,8
211 u 11411	among which: Loan issues	DM mn	10,734	1,914	1,283	1,642	417	5,256	3,692	1,786	5,4
		р. с.	28.1	53.3	66.8	48.1	2.9	22.5	46.6	25.8	36
1963											
1st half	Overall indebtedness	DM mn	41,215	4,114	1,976	3,325	15,130	24,545	8,865	7,805	16,6
			1			1			1		
	among which: Loan issues	DM mn b.c.	12,988 31.5	3,100 75.4	1,341 67.9	1,626 48.9	434 2.9	6,501 26.5	4,222 47.6	2,265 29.0	
	among which: Loan issues	DM mn p.c.	12,988 31.5	3,100 75.4	1,341 67.9	1,626 48.9	434 2.9	6,501 26.5	4,222 47.6	2,265 29 ,0	6,4 38
		p.c.	1	75.4	67.9	48.9	2.9	26.5	47.6		
	I	p.c.	(+) or 6	75.4	67.9 e (—) du	18.9	2.9 arorha	26.5 .1f-уеат	47.6	29.0	38
1958	I Overall indebtedness	p.c. n crease DM mn	(+) or 6	75.4	67.9 e (—) du + 93	18.9 ring ye	2.9 arorha + 1,450	26.5 1f-year + 2,507	47.6 + 1,241	29.0 + 821	38
1958	I	p.c.	(+) or 6	75.4	67.9 e (—) du	18.9	2.9 arorha	26.5 .1f-уеат	47.6	29.0	
	I Overall indebtedness among which: Loan issues	p.c. ncrease DM mn DM mn	(+) or 6 + 4,569 + 1,790	75.4 lecreas	67.9 e (—) d u + 93 + 128	+ 964 + 352	2.9 arorha + 1,450 + 44	26.5. If - y e a r + 2,507 + 524	+ 1,241 + 650	29.0 + 821 + 616	+ 2, + 1,
1958	I Overall indebtedness among which: Loan issues Overall indebtedness	p.c. n crease DM mn	(+) or 6 + 4,569 + 1,790 + 4,766	75.4 lecreas + 1,512	67.9 e (—) du + 93	ring ye + 964 + 352 + 332	2.9 ar or ha + 1,450 + 44 + 1,250	26.5 1 f - y e a r + 2.507 + 524 + 3,722	+ 1,241 + 650 + 514	+ 821 + 616 + 530	+ 2, + 1,
	I Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn	(+) or 6 + 4,569 + 1,790	75.4 lecreas	67.9 e () d u + 93 + 128 + 628	ring ye + 964 + 352 + 332	2.9 arorha + 1,450 + 44	26.5. If - y e a r + 2,507 + 524	+ 1,241 + 650	29.0 + 821 + 616	+ 2, + 1,
1959	I Overall indebtedness among which: Loan issues Overall indebtedness	p.c. n crease DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766	75.4 lecreas + 1,512	67.9 e () d u + 93 + 128 + 628	ring ye + 964 + 352 + 332	2.9 ar or ha + 1,450 + 44 + 1,250	26.5 1 f - y e a r + 2.507 + 524 + 3,722	+ 1,241 + 650 + 514	+ 821 + 616 + 530	+ 2, + 1, + 1,
1959	Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925	75.4 lecreas + 1,512 + 646	67.9 e () d u + 93 + 128 + 628 + 593	ring ye + 964 + 352 + 392 + 191	2.9 ar or ha + 1,450 + 44 + 1,250 - 6	26.5 If - y e a r + 2,507 + 524 + 3,722 + 1,424	+ 1,241 + 650 + 514 + 310	+ 821 + 616 + 530 + 191	+ 2, + 1, + 1, + 1,
1959 1960 ⁴)	Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn DM mn DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214	75.4 lecreas + 1,512 + 646 + 1,041 + 623	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3	ring ye + 964 + 352 + 392 + 191 - 183 - 38	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32	26.5 If - y e a r + 2.507 + 524 + 3.722 + 1.424 + 2.425 + 620	+ 1,241 + 650 + 514 + 310 + 480 + 422	29.0 + \$21 + 616 + 530 + 191 + 565 + 172	+ 2, + 1, + 1, + 1,
	Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness	p.c. n crease DM mn DM mn DM mn DM mn DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190	ring ye + 964 + 352 + 391 - 183 - 38 - 571	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904	+ 2, + 1, + 1, + 1, + 1,
1959 1960 ⁴)	Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn DM mn DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214	75.4 lecreas + 1,512 + 646 + 1,041 + 623	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3	ring ye + 964 + 352 + 392 + 191 - 183 - 38	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32	26.5 If - y e a r + 2.507 + 524 + 3.722 + 1.424 + 2.425 + 620	+ 1,241 + 650 + 514 + 310 + 480 + 422	29.0 + \$21 + 616 + 530 + 191 + 565 + 172	+ 2, + 1, + 1, + 1, + 1,
1959 1960 ⁴)	Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness among which: Loan issues Overall indebtedness	p.c. n crease DM mn DM mn DM mn DM mn DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7	26.5 If - ye a r + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172	+ 2,1 + 1,1 + 1,1 + 1,1 + 2,1 + 2,1
1959 1960 ⁴) 1961	Overall indebtedness among which: Loan issues	DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190	ring ye + 964 + 352 + 391 - 183 - 38 - 571	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904	+ 2, + 1, + 1, + 1, + 2, + 2,
1959 1960 ⁴) 1961	Overall indebtedness among which: Loan issues Overall indebtedness	DM mn	(+) or 6 + 4,569 + 1,790 + 4.766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140	26.5 lf-year + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1,435	+ 2, + 1, + 1, + 1, + 2, + 2,
1959 1960 ⁴) 1961 1962	Overall indebtedness among which: Loan issues	DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140	26.5 lf-year + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1,435	+ 2,1 + 1,1 + 1,1 + 1,1 + 2,1
1959 1960 ⁴) 1961 1962	Overall indebtedness among which: Loan issues	DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82	26.5 If - ye a r + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1,435 + 438	+ 2,4 + 1,4 + 1,4 + 2,4 + 1,6
1959 1960 ⁴) 1961 1962 1st half	Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250	ring ye + 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940	26.5 If - y e a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438	+ 2, + 1, + 1, + 1, + 2, + 1,
1959 1960 ⁴) 1961 1962 1st half	Overall indebtedness among which: Loan issues Overall indebtedness	p.c. n crease DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39 - 236 - 20	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200	26.5 If - y e a r + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 + 231 + 2,866	+ 1,241 + 650 + 514 + 310 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 776	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1,435 + 438 + 546 + 263 + 889	+ 2, + 1, + 1, + 1, + 2, + 1, + 1,
1959 1960 ⁴) 1961 1962 1st half	Overall indebtedness among which: Loan issues	p.c. n crease DM mn DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203	ring ye + 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39 - 236 - 20	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 + 231	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1,435 + 438 + 546 + 263	+ 2, + 1, + 1, + 1, + 2, + 1, + 1,
1959 1960 ⁴) 1961 1962 1st half 2nd half	Overall indebtedness among which: Loan issues	DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531 + 1,244	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804 + 732	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203 - 8 - 110	+ 964 + 352 + 352 + 391 - 183 - 38 - 571 - 17 - 366 - 39 - 236 - 20 - 130 - 19	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200 - 34	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 - 231 + 2,866 + 569	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 776 + 500	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438 + 546 + 263 + 889 + 175	+ 2, + 1, + 1, + 1, + 2, + 1, + 1, + 1,
1959 1960 ⁴) 1961 1962 1st half 2nd half	Overall indebtedness among which: Loan issues	DM mn	31.5 (+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531 + 1,244 + 3,041	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804 + 732 + 520	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203 - 8 - 110 + 54	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39 - 20 - 130 - 19	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200 - 34 + 730	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 + 231 + 2,866 + 569 + 1,219	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 500 + 942	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438 + 546 + 263 + 889 + 175 + 880	+ 2, + 1, + 1) + 2, + 1, + 2, + 1, + 1, + 1,
1959 1960 ⁴) 1961 1962 1st half 2nd half	Overall indebtedness among which: Loan issues	DM mn	(+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531 + 1,244	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804 + 732	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203 - 8 - 110	+ 964 + 352 + 352 + 391 - 183 - 38 - 571 - 17 - 366 - 39 - 236 - 20 - 130 - 19	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200 - 34	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 - 231 + 2,866 + 569	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 776 + 500	29.0 + 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438 + 546 + 263 + 889 + 175	+ 2, + 1, + 1) + 2, + 1, + 2, + 1, + 1, + 1,
1959 1960 4) 1961 1962 1st half 2nd half 1963 1st half	Overall indebtedness among which: Loan issues	DM mn	31.5 (+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531 + 1,244 + 3,041	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804 + 732 + 520	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203 - 8 - 110 + 54	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39 - 20 - 130 - 19	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200 - 34 + 730	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 + 231 + 2,866 + 569 + 1,219	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 500 + 942	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438 + 546 + 263 + 889 + 175 + 880	+ 2,1 + 1,1 + 1,1 + 2,1 + 1,1 + 2,1 + 1,1
1959 1960 4) 1961 1962 1st half 2nd half 1963 1st half	Overall indebtedness among which: Loan issues	DM mn	31.5 (+) or 6 + 4,569 + 1,790 + 4,766 + 1,925 + 3,470 + 1,214 + 2,928 + 868 + 6,318 + 2,408 + 1,787 + 1,164 + 4,531 + 1,244 + 3,041	75.4 lecreas + 1,512 + 646 + 1,041 + 623 - 348 - 19 + 1,389 + 664 - 415 - 68 + 1,804 + 732 + 520	67.9 e () d u + 93 + 128 + 628 + 593 + 177 + 3 + 190 + 151 + 242 + 93 + 250 + 203 - 8 - 110 + 54	+ 964 + 352 + 332 + 191 - 183 - 38 - 571 - 17 - 366 - 39 - 20 - 130 - 19	2.9 ar or ha + 1,450 + 44 + 1,250 - 6 + 1,390 + 32 + 1,600 - 7 + 2,140 + 82 + 940 + 116 + 1,200 - 34 + 730	26.5 If - ye a T + 2,507 + 524 + 3,722 + 1,424 + 2,425 + 620 + 871 + 108 + 3,405 + 800 + 539 + 231 + 2,866 + 569 + 1,219	+ 1,241 + 650 + 514 + 310 + 480 + 422 + 1,153 + 588 + 1,478 + 1,170 + 702 + 670 + 500 + 942	+ 821 + 616 + 530 + 191 + 565 + 172 + 904 + 172 + 1.435 + 438 + 546 + 263 + 889 + 175 + 880	+ 2,4 + 1,7 + 1,4 + 1,4 + 2,4 + 1,4 + 1,4 + 1,4 + 1,4

^{*)} Only post-currency-reform indebtedness inside the country; excluding bonds held in the issuers' own portfolios. — 1) From 1959 onwards including medium-term notes (Kassenobligationen). — 2) In each case loan issues in per cent of overall indebtedness. — 3) From 1960 onwards including Saarland. — 4) Not including the increase due to incorporation of the Saarland. — 5) Excluding special Bundesbank credit for payments to international institutions and excluding development aid loan. — 8) Excluding interest-bearing Treasury bonds deposited as security in respect of direct borrowing from Länder.

total indebtedness has accordingly been roughly doubled; whereas it had been only just on 16 per cent at the end of 1957, at the middle of 1963 it was up to nearly 32 per cent.

As between individual years or half-years the extent of recourse by public authorities to the bond market has greatly varied. At about DM 1.8 billion in 1958 it exceeded the one billion mark for the first time since the war; again in 1959 public authorities took from the bond market roughly the same amount as in 1958. In the two following years, however, the amount of funds so procured declined considerably to about DM 1.2 billion in 1960 and to only just on DM 0.9 billion in 1961; in 1962 it rose again to DM 2.4 billion, and in the first half of 1963 to some DM 2.25 billion. The fluctuations were partly due to the fact that, as can be seen from the movement of total indebtedness (Table 1), the public authorities' borrowing requirements varied greatly in individual years; in part, however, they were attributable to changes in the absorptive power of the bond market. On a long view the proportion borne by public authorities' bonded loans to the total issues has greatly increased. In 1962 at all events they accounted for 25 per cent of the net sales of fixed-interest securities, and in the first half of 1963 to as much as about 33 per cent, whereas on the average of the previous four years the corresponding proportion had been only 20 per cent. Consequently the share taken by public authorities' bonds in the total circulation of fixed-interest securities, excluding those issued before the currency reform, has also risen; at the middle of 1963 it was one-fifth as against not quite one-seventh at the end of 1957.

Out of the above-mentioned total of DM 10.5 billion procured from the bond market since 1957, some DM 1.7 billion (or about a sixth) came from the issue of medium-term notes (Kassenobligationen), that is notes which run for three or four years, the full amount becoming due, as a rule, at the end of that period. The bulk of such issues, namely about DM 1 billion, were made in 1959; since then the issues have become smaller. Of late moreover they have had against them growing repayments, so that the circulation has not risen further since mid-1962. This has no doubt been mainly because the official issuers all wished to prolong the life of their bonded debt. The greater part of the public authorities' issues were therefore long-term securities, and it was moreover possible to extend the periods to maturity. This applies especially to the bond issues in the narrower sense, that is to bonds which - after some years free from redemption - are

redeemed through drawings; but it also applies to the "interest-bearing Treasury bonds", which are subject to the same redemption arrangements as medium-term notes but differ from these particularly in that they run for more than four years. Among the long-term securities the bonds redeemable by drawing greatly predominate. From 1958 onwards the lives of some of these bonds were fixed at 20 or in isolated cases even at 25 years, against 10 to 15 years throughout the period up to 1957. So far as interest-bearing Treasury bonds were issued, as was the case when the market's absorptive power seemed to weaken (for instance in the autumn of 1962, when the Federal Government and the Federal Railways each issued DM 250 million of such Treasury bonds), the period to maturity — at 10 years — was likewise longer than for such paper issued in the years before 1957, whose lives had mostly been between four and six years only.

Individual Borrowers

The heavy borrowing by public authorities on the bond market would of course not have been possible but for that market's growing productiveness. But another reason why the proportion borne by public authorities' issues to the total so greatly increased, and why the proportion of securities to those authorities' considerably enlarged total indebtedness has doubled since the end of 1957, is that the official demand for credit has come more than previously from authorities like the Federal Government and Federal Railways. which try so far as possible to finance their requirements through the issue of long-term fixed-interest loans. In addition owing to the bond market's improved absorptive capacity the borrowers tried to keep down the amount of their floating indebtedness, in the form of short-term bank credit and money-market paper, and indeed so far as possible to reduce it.

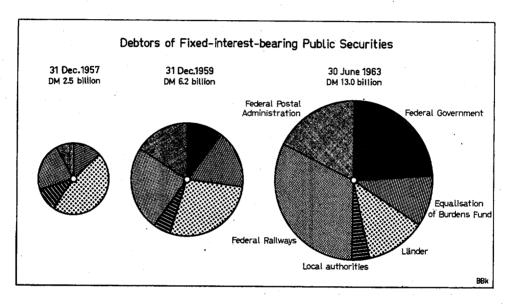
In the case of the Federal Government, which in 1959 and 1960 had borrowed more on the money market too, the circulation of "non-interest Treasury bonds" declined appreciably from the peak of DM 880 million, reached at the end of 1960, to DM 480 million at the middle of 1963, while the bonded debt increased substantially over the same period. The proportion of fixed-interest securities to the Federal Government's total market indebtedness on 30 June of this year was 75 per cent against only 43 per cent at the end of 1959. In view of the further fact that the Federal Government's direct borrowings from the Deutsche Landesrentenbank (German Land Mortgage Bank) came from the proceeds of loans issued by that bank,

Table 2: Circulation of Public Authorities' Bonds and Medium-term Notes (Kassenobligationen) 1)
Millions of DM

		Sum	Federal	Equalisa-		7 1	Tatal	E. Josef	Federal Postal-	Total
	Item	total (6 + 9)	Govern- ment	tion of Burdens Fund	Länder	Local authorities	Total 2 to 5	Federal Railways	Adminis- tration	7 + 8
		1	2	. 3 .	4	5	6	7	8	9
			Position	at end o	f year o	half-ye:	ar	·	• • • • •	
1957	Bonds	2,529	-	315	1,193	272	1,780	552	197	749
1958	Bonds	4,319	_	443	1,545	316	2,304	1,202	813	2,015
1959	Bonds Medium-term notes	5,243 1,001	299 347	736 300	1,713 23	310	3,058 670	1,222 290	963 41	2,185 331
	Total loan issues	6,244	646	1,036	1,736	310	3,728	1,512	1,004	2,510
1960	Bonds	6,153	800	741	1,645	342	3,528	1,532	1,093	2,625
	Medium-term notes	1,305	469	298	53	_	820	402	. 83	485
	Total Ioan issues	7,458	1,269	1,039	1,698	342	4,348	1,934	1,176	3,110
1961	Bonds Medium-term notes	6,864 1,462	781 469	890 300	1,628 53	335 —	3,634 822	2,032 490	1,198 150	3,230 640
1962	Total loan issues	8,326	1,250	1,190	1,681	335	4,456	2,522	1,348	3,870
1st half	Bonds Medium-term notes	7,749 1,741	796 386	981 412	1,608 53	451 —	3,836 851	2,502 690	1,411 200	3,913 890
	Total loan issues	9,490	1,182	1,393	1,661	451	4,687	3,192	1,611	4,80
2nd half		9,140	1,534	971	1,599	417	4,521	3,002	1,617	4,61
	Medium-term notes	1,594	380	312	43		735	690	169	85
1963	Total loan issues	10,734	1,914	1,283	1,642	417	5,256	3,692	1,786	5,47
1st half	Bonds	11,262	2,547	1,120	1,583	434	5,684	3,532	2,046	5,57
	Medium-term notes	1,726	3,100	221 1,341	1,626	434	6,501	690 4,222	219	6,487
				1		1				
		Increas	e (+) or d	ecrease (—) during	year or l			•	
1958	Bonds	Increas +1,790	e (+) or d	ecrease (-	—) during + 352	year or l	nalf-year	+ 650	+ 616	+1,26
	Bonds Bonds Medium-term notes		e (+) or d 						+ 616 + 150 + 41	+ 17
	Bonds	+1,790 + 924	- + 299	+ 128	+ 352 + 168	+ 44	+ 524 + 754	+ 650 + 20	+ 150	+ 17 + 33
1959	Bonds Medium-term notes	+1,790 + 924 +1,001	+ 299 + 347	+ 128 + 293 + 300	+ 352 + 168 + 23 + 191 - 68	+ 44 - 6	+ 524 + 754 + 670 +1,424 + 470	+ 650 + 20 + 290 + 310 + 310	+ 150 + 41 + 191 + 130	+ 17 + 33 + 50 + 44
1958 1959 1960	Bonds Medium-term notes Total loan issues Bonds Medium-term notes	+1,790 + 924 +1,001 +1,925 + 910 + 304	+ 299 + 347 + 646 + 501 + 122	+ 128 + 293 + 300 + 593 + 5	+ 352 + 168 + 23 + 191 - 68 + 30	+ 44 - 6 6 + 32	+ 524 + 754 + 670 +1,424 + 470 + 150	+ 650 + 20 + 290 + 310 + 310 + 112	+ 150 + 41 + 191 + 130 + 42	+ 17 + 33 + 50 + 44 + 15
1959	Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214	+ 299 + 347 + 646 + 501	+ 128 + 293 + 300 + 593 + 5 - 2 + 3	+ 352 + 168 + 23 + 191 - 68	+ 44 - 6 - - 6 + 32 - + 32	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620	+ 650 + 20 + 290 + 310 + 310 + 112 + 422	+ 150 + 41 + 191 + 130 + 42 + 172	+ 17/ + 33 + 50 + 44 + 15 + 59
1959 1960	Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711	+ 299 + 347 + 646 + 501 + 122	+ 128 + 293 + 300 + 593 + 5 2 + 3 + 149	+ 352 + 168 + 23 + 191 - 68 + 30	+ 44 - 6 6 + 32	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500	+ 150 + 41 + 191 + 130 + 42 + 172 + 105	+ 17 + 33 + 50 + 44 + 15 + 59 + 60
1959 1960	Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214	+ 299 + 347 + 646 + 501 + 122 + 623	+ 128 + 293 + 300 + 593 + 5 - 2 + 3	+ 352 + 168 + 23 + 191 - 68 + 30 - 38	+ 44 - 6 - - 6 + 32 - + 32	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620	+ 650 + 20 + 290 + 310 + 310 + 112 + 422	+ 150 + 41 + 191 + 130 + 42 + 172	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15
1959 1960 1961	Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds Medium-term notes	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157	+ 299 + 347 + 646 + 501 + 122 + 623 - 19	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17	+ 44 - 6 - - 6 + 32 - + 32 - 7	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15
1959 1960 1961	Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds Medium-term notes	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17	+ 44 - 6 - 6 + 32 - 7 - 7 + 82	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87	+ 650 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21
1959 1960 1961	Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19 + 753	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 - 82	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200 + 1,170	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60
1959 1960 1961 1962	Bonds Medium-term notes Total loan issues	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19 + 753 - 89	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10	+ 44 - 6 - 6 + 32 - 7 - 7 + 82	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87	+ 650 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60 + 68
1959 1960 1961 1962	Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132 +2,408 + 885	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19 + 753 - 89 + 664 + 15	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93 + 91	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10 - 39	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 - 82	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800 + 202	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 588 + 970 + 200 + 1,170 + 470	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19 + 438 + 213	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60 + 68 + 25
1960 1961 1962 1st half	Bonds Medium-term notes Total loan issues	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132 +2,408 + 885 + 279	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19 + 753 - 89 + 664 + 15 - 83	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93 + 91 + 112	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10 - 39 - 20	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 - 82 + 116	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800 + 202 + 29	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200 + 1,170 + 470 + 200	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19 + 438 + 213 + 50	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60 + 68 + 25 + 93 + 70
1960 1961 1962 1st half 2nd half	Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132 +2,408 + 885 + 279 +1,164 +1,391	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 - 19 + 753 - 89 + 664 + 15 - 83 - 68 + 738	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93 + 91 + 112 + 203 - 10	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10 - 39 - 20 - 20 - 9	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 - 116 - 116	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800 + 202 + 29 + 231 + 685	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200 + 1,170 + 470 + 670	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19 + 438 + 213 + 50 + 263 + 206	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60 + 68 + 25 + 93 + 70 - 3
1959	Bonds Medium-term notes Total loan issues Total loan issues Bonds Medium-term notes Total loan issues	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132 +2,408 + 885 + 279 +1,164 +1,391 - 147		+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93 + 91 + 112 + 203 - 10 - 100	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10 - 39 - 20 - 9 - 10	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 - 116 - 34	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800 + 202 + 29 + 231 + 685 - 116	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200 + 1,170 + 470 + 670 + 500	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19 + 438 + 213 + 50 + 263 + 206 - 31	+ 44 + 15 + 59 + 60 + 15 + 76 +1,38 + 21 +1,60 + 68 + 25 + 93
1960 1961 1962 1st half 2nd half	Bonds Medium-term notes Total loan issues Total loan issues Bonds Medium-term notes Total loan issues Bonds Medium-term notes Total loan issues Bonds	+1,790 + 924 +1,001 +1,925 + 910 + 304 +1,214 + 711 + 157 + 868 +2,276 + 132 +2,408 + 885 + 279 +1,164 +1,391 - 147 +1,244 +2,122	+ 299 + 347 + 646 + 501 + 122 + 623 - 19 19 + 753 - 89 + 664 + 15 - 83 - 68 + 738 - 6 + 732 + 1,013	+ 128 + 293 + 300 + 593 + 5 - 2 + 3 + 149 + 2 + 151 + 81 + 12 + 93 + 91 + 112 + 203 - 10 - 100 - 110 + 149	+ 352 + 168 + 23 + 191 - 68 + 30 - 38 - 17 - 17 - 29 - 10 - 39 - 20 - 20 - 9 - 10 - 19	+ 44 - 6 - 6 + 32 - 7 - 7 + 82 + 116 - 34 - 34	+ 524 + 754 + 670 +1,424 + 470 + 150 + 620 + 106 + 2 + 108 + 887 - 87 + 800 + 202 + 29 + 231 + 685 - 116 + 569 +1,163	+ 650 + 20 + 290 + 310 + 310 + 112 + 422 + 500 + 88 + 970 + 200 + 1,170 + 470 + 670 + 500	+ 150 + 41 + 191 + 130 + 42 + 172 + 105 + 67 + 172 + 419 + 19 + 438 + 213 + 50 + 263 + 206 - 31 + 175 + 429	+ 17 + 33 + 50 + 44 + 15 + 59 + 60 + 15 + 76 + 1,38 + 21 + 1,60 + 68 + 25 + 93 + 70 - 3 + 67

the above-mentioned ratio rises to about 80 per cent. The reason why the ratio also rose during the same period in the case of the Länder — from 38 per cent to 49 per cent — was that the Länder, which reduced their indebtedness by about DM 1.2 billion, first repaid their money-market debts (non-interest Treasury bonds and tax credit certificates) maturing in those years and also reduced their bank indebtedness. On the other hand, owing to the repayment dates fixed on issue, the possibilities of redeeming bonded loans were much more limited than those of repaying short-term debt. The proportion of the Federal Railways' loan issues to their total indebtedness rose from 18 per cent at the end of 1957 to 48 per cent at the middle of 1963; at over DM 4.2 billion at mid-1963 the amount in circulation was almost eight times as great as at

changed considerably during recent years (see the graph). Of the mid-1963 total amounting to about DM 13 billion the Federal Railways' issues alone accounted for DM 4.2 billion (or about one-third), having thus risen to first place whereas at the end of 1957 they had ranked second at a total of DM 550 million or 22 per cent. The Federal Government's loan issues likewise are now more prominent. With medium-term notes included they amounted at the end of June this year to about DM 3.1 billion, or roughly a quarter of the total; by the end of October they had risen to almost DM 3.8 billion1). The Postal Administration's bonds, which had ranked last at the end of 1957, have since also acquired greater significance as a component of the total amount. Securities of the Federal Government in the wider sense (that is including the Federal Rail-



the end of 1957, when it had been about DM 550 million. In the case of the Equalisation of Burdens Fund, loan issues accounted for 68 per cent of the overall indebtedness at the middle of this year; this was also appreciably greater than the 53 per cent reached at the end of 1957, but fell short of the 79 per cent attained at the end of 1959. In the case of the Federal Postal Administration on the other hand, in view of the extensive facilities for procuring funds in other ways, especially by borrowing from the Postal Cheque and Postal Savings Bank Offices and from other credit institutions, that proportion was considerably lower than in the case of the borrowers previously mentioned, although the circulation of the Postal Administration's bonded loans has appreciably increased in the past few years.

The breakdown by individual issuers of public authorities' total bonded loans in circulation has

ways and Federal Postal Administration's issues) thus amounted at the middle of the year to altogether about DM 9.6 billion, or nearly three-quarters of the total circulation, against roughly DM 750 million or not quite 30 per cent at the end of 1957. Loans of the Länder, which at the end of 1957 had accounted for almost one-half of all the public authorities' circulating fixed-interest securities, accounted at the middle of 1963 for only one-eighth. All eleven Länder, including Hamburg, Bremen and Berlin, shared in the total circulation shown for the Länder as being about DM 1.6 billion at mid-1963, although they did so in widely differing degrees. The largest individual amount of about DM 340 million related to Bavaria, while the bonded debt was smallest at DM 50 million each in

¹⁾ This does not include the development assistance loan of just under DM 1.2 billion subscribed by industry at the beginning of 1961, because the proceeds, being earmarked for special purposes, appear merely as mutually offsetting items in the Federal Government's accounts.

Hesse and Bremen. The local authorities' proportion of the total circulation has meanwhile become quite insignificant. It is true that in terms of absolute amount the loans issued by large cities have continued to rise during recent years; but with a total of only DM 434 million in circulation - it related to 10 of the large cities, which with Hamburg, Bremen and Berlin excluded are 51 in total number - they were only a minor component of the total public securities in circulation. It must of course be borne in mind that a substantial part of the bank credit obtained by local authorities has been granted by the banks in question (mostly institutions engaging in real-estate credit business) out of the proceeds of bank bonds - primarily communal bonds; it is not however possible to ascertain separately this part, indirectly procured on the bond market, of local authorities' total indebtedness.

Ownership Distribution of Public Authorities' Loan Issues

The manner in which the public authorities' loans in circulation have been distributed since the end of 1959 between the most important groups of purchasers can be approximately seen from Table 3. According to the partly estimated figures in this table the relative importance of the individual groups has greatly changed as the circulation has risen. The proportion of public authorities' fixed-interest securities taken by banks has steadily declined since the end of 1959. At that time the banks according to the monthly balance-

Table 3: Ownership Distribution of Public Authorities' Bonds and Medium-term Notes (Kassenobligationen)

Position	at	end	of	year	or	half-yea	ır
	-	1			•		

Creditor	1959	1960³)	1961	1962	1963 1st half
		in n	nillions of	DM	
(1) Domestic banks 1)	3,962	3,323	3,816	4,300	4,849
(2) Foreign investors	114	1,000	1,121	1,584	2,246
(3) Domestic non-banks	2,168	3,135	3,389	4,850	5,893
(a) Insurance companies	500	600	700	900	1,000
(b) Social insurance					
funds 2)	520	710	750	920	1,070
(c) Other investors	1,148	1,825	1,939	3,030	3,823
Total (1 to 3)	6,244	7,458	8,326	10,734	12,988
			in per cen	t	
(1) Domestic banks 1)	63.5	44.6	45.8	40.1	37.3
(2) Foreign investors	1.8	13.4	13.5	14.7	17.3
(3) Domestic non-banks	34.7	42.0	40.7	45.2	45.4
(a) Insurance companies	8.0	8.0	8.4	8.4	7.7
(b) Social insurance				1	
funds 2)	8.3	9.5	9.0	8.6	8.2
(c) Other investors	18.4	24.5	23.3	28.2	29.5
Total (1 to 3)	100.0	100.0	100.0	100.0	100.0

¹⁾ By contrast with the figures of Table III A 2 (b) in the Statistical Section, this item also includes the bonds and medium-term notes issued by the Equalisation of Burdens Bank for purposes of the Equalisation of Burdens Fund (amount estimated). — 2) Including supplementary pension fund of Federal Government and Länder. — 3) From 1960 onwards including Saprland

sheet statistics held such fixed-interest securities amounting to about DM 4 billion, or 64 per cent of those in circulation. In reality the banks' proportion was probably somewhat greater, because these figures are book values which in accordance with the valuation principles might lie below the par values used in ascertaining the circulation. The DM 4 billion total included about DM 940 million of medium-term notes; these were first issued in 1959 and were taken almost exclusively, in fact 93 per cent, by banks. In 1960, under pressure of the credit restriction, the banks sold about DM 670 million of public authorities' fixed-interest securities - roughly half mediumterm notes and half bonds — with the result that at the end of 1960 their proportion of the further increased total circulation was only 45 per cent. Although the banks' holdings again increased in the next two years as well as in the first half of 1963, reaching over DM 4.8 billion on 30 June of this year, their proportion of the circulation has declined further to 37 per cent at the end of June 1963.

How greatly the importance of the banks as holders of public authorities' bonds has decreased can be seen from the fact that over the 3 1/2 years during which the circulation of public loans increased by about 6.75 billion they enlarged their holdings by only DM 850 million. Roughly half of this amount went to private and public mortgage banks, which by way of substitute cover for the part of their bond circulation not yet covered by mortgage loans hold public securities to a relatively large extent. If this half is disregarded, the increase in the banks' "free" holdings of such securities was only small. The savings banks accounted for the greater part, while in the case of the big three banks the holding actually declined. Even if the year 1960 (when the banking system sold public authorities' securities) is disregarded, the subsequent increase of the banks' holding was limited to less than 30 per cent of net sales as against about 67 per cent on the average of the years 1958 and 1959. As the banks purchased bank bonds on a large scale during that period, the proportion borne by public authorities' bonds to the banks' total security holdings has declined, although - as mentioned above - public issuers' fixed-interest securities at the middle of this year were about 20 per cent of the total amount in circulation as against not quite 18 per cent at the end of 1959 and roughly 14 per cent at the end of 1957.

On the other hand foreigners' purchases have attained great importance since 1960, although they have been subject to great year-to-year fluctuations. According to the statistics of security transactions

with foreign countries, non-resident takers acquired over DM 2 billion1) of public authorities' securities in the $3^{1/2}$ years from the beginning of 1960 to mid-1963, that is more than twice as much as the banks. Especially in 1960 the extent of foreign buying was very great; in this connection not only considerations of yield and the prohibition of interest payment on foreigners' deposits were an important factor but also speculating on upward revaluation of the D-mark. In the two succeeding years foreigners' demand greatly declined as compared with 1960. This year, however, it has notably risen; in the first half-year alone nonresidents' net purchases of German public authorities' loans amounted to about DM 660 million. Since the end of 1959 they have accounted for altogether almost one-third of the simultaneous rise in the circulation of such securities. As was stated in April this year2), foreigners are interested especially in the securities of public issuers, and much less in other fixed-interest securities (among which bank bonds, which are mostly at very long term, predominate), so that it is questionable whether net security transactions with foreign countries would have shown so large a surplus if total issues by public authorities had not increased so greatly.

Non-residents' purchases during past years have, however, made good only in part the lack of purchasing by banks. At all events during recent years the total share taken by the banks' and non-residents' buying in net sales has been not nearly so great as the share formerly taken by the banks alone. The gap was filled through growing purchases by domestic non-banks comprising individuals, business enterprises and both public and private institutional investors. Such takers' holdings have risen in the last 31/2 years by an estimated DM 3.7 billion, that is by about 55 per cent of the total increase in circulation. At the middle of 1963 some 45 per cent of the total circulation was in the hands of such holders as against only 35 per cent at the end of 1959. Although these figures (ascertained as a residue) may be somewhat exaggerated, because for the banks' holdings only book values are available and for foreigners' purchases only transaction values (both having probably been somewhat below parity), they do show that in the course of time the purchases by domestic non-banks have become increasingly important. This meant a certain consolidation in the placing of public authorities' loan issues, since it may be assumed that the purchases effected by this group are permanent investments to a much greater extent than those effected by banks and by foreigners.

A precise breakdown of the public authorities' issues held by domestic non-banks as between individual investors is not practicable on the basis of the data at present available. Only for the amount held by the large institutional investors are there any figures. Thus at the middle of this year the insurance companies held. about DM 1 billion, or not quite 8 per cent of the total circulation. This was twice as much as at the end of 1959; since the circulation was likewise doubled, the proportion remained practically the same. The holding of the social insurance institutions (pension, health and unemployment insurance), which have been deemed in this connection to include the supplementary pension institution of the Federal Government and the Länder, has run almost parallel to that of the insurance companies. At roughly DM 1,070 million at the end of June 1963 it accounted for something over 8 per cent of the total circulation of public authorities' securities. As regards both private and public institutional investors, bonded loans of public authorities are only a relatively small element among their total investments, amounting to about DM 37 billion in the case of insurance companies and to some DM 33 billion in that of social insurance institutions, so that the placing of public authorities' securities could be further improved by an appropriate change in such institutions' and companies' investment policy. The remaining (greater) part of public authorities' securities held by domestic non-banks, namely about DM 3.8 billion at the middle of 1963 as against some DM 1.1 billion at the end of 1959, can on the other hand not be broken down. In the light of isolated data it may however be assumed that individuals' investments in particular have risen fast during recent years.

Bonded Debt in Relation to Other Categories of Indebtedness

At the above-mentioned level of almost 32 per cent the proportion borne by the bonded debt to the public authorities' total debt is still relatively small. The chief reason is that — unlike what applies to foreign central governments—the Federal Government's indebtedness, in which for various reasons loan issues are a much larger element than with other public authorities, forms only a relatively small part of the total public debt. True, it has greatly increased since 1959; but at the middle of 1963 it accounted for only one-tenth, or if the indebtedness of the Federal Railways and Postal Administra-

¹⁾ In fact the amount would seem to be somewhat greater still, because in those statistics the securities issued by the Equalisation of Burdens Bank for the Equalisation of Burdens Fund are not included among public authorities' securities.

²⁾ See "Security Business with Foreign Countries" in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 4, April 1963, page 3 and following pages.

tion is disregarded for only one-sixth, of the total public indebtedness. On the other hand the local authorities' debt (with a bonded loan element of only 3 per cent) accounted, respectively, for nearly 40 per cent and over 60 per cent of the indebtedness outstanding at the middle of 1963. As already mentioned, however, a substantial part of the local authorities' direct borrowings were indirectly also obtained on the bond market, namely through the lending banks' issues there. The same applies in part to the borrowings of the Länder, as well as to those of the Federal Railways and Federal Postal Administration. If these direct credits financed through the issue of bank bonds could be individually separated, and added to the public authorities' direct bond-market indebtedness, the proportion of bonded debt to the total indebtedness would be found to be much greater than 32 per cent.

At 75 per cent in the case of the Federal Government alone the proportion of bonded debt is relatively high, even on an international comparison, because the Federal Government — unlike the central budgets of other countries - has scarcely any money-market debt. Since mid-1960 no further Federal Government Treasury bills have been issued, and at the end of October this year the circulation of non-interest Treasury bonds was only about DM 450 million, or less than 10 per cent of the total post-currency-reform indebtedness, whereas at the end of 1960 some 35 per cent of the then total amount had been financed in the money market. In the case of the Länder, the Federal Railways and the Federal Postal Administration, too. the money-market indebtedness has been reduced during recent years. In view of the great increase in the public authorities' total debt the proportion represented by their money-market indebtedness has in the meantime become practically insignificant. If one disregards the local authorities, which traditionally incur no debt in the money market, and the Equalisation of Burdens Fund, which has so far never borrowed there, the proportion of money-market indebtedness in the case of the other official borrowers - the Federal Government, Länder, Federal Railways and Postal Administration — declined from about 25 per cent at

Table 4: Public Indebtedness by Categories of Debt

	Posi	tion at e	nd of mor	ath	Change be	
Category	Decemb	er 1957	June	1963	and June	
	DM mn	p.c.	DM mn	p.c.	DM mn	p.c.
Overall indebtedness	15,907	100.0	41,215	100.0	+25,091	100.0
Floating debt, total	3,074	19.3	2,917	7.1	157	0.6
Money-market						
indebtedness 1)	2,197	13.8	1,529	3.7	- 668	-2.6
Other	877	5.5	1,388	3.4	+ 511	2.0
Funded debt, total	12,833	80.7	38,298	92.9	+25,248	100.6
Fixed-interest-bearing			-			
securities	2,529	15.9	12,988	31.5	+10,459	41.7
Medium and long-term						
bank credit	7,552	47.5	19,641	47.7	+11,882	47.3
Borrowing from non-			i			
banks	2,752	17.3	5,669	13.7	+ 2,907	11.6

2) Excluding money-market paper deposited with creditors as security in respect of direct credit, and trade bills of the Federal Railways which — by contrast with the Table "Public Indebtedness" published in these Reports at quarterly intervals — are not counted here as money-market indebtedness. They are recorded, together with short-term bank credit (Bundesbank and credit institutions), under "Other floating debt". — 2) Not including the increase due to incorporation of the Saarland.

the end of 1957 to 5 per cent at the middle of 1963, while the proportion representing bonded loans rose from 22 to 47 per cent.

The other forms of floating debt — the book credits granted by the Bundesbank, the other banks' shortterm lending to public authorities, and the trade bills issued at times by the Federal Railways - have also steadily declined in their significance as a means of meeting the public authorities' borrowing requirements. Even in absolute amount the total floating debt at the middle of 1963 was smaller than at the end of 1957; between those two dates its proportion of total indebtedness dropped from about 19 per cent to around 7 per cent. At the end of June 1963 therefore almost the whole indebtedness, in fact 93 per cent, was in the form of funded debts, mostly with long periods to maturity. These also accounted for the entire growth of indebtedness since 1957, amounting to over DM 25 billion. In this amount the bonded debt had a share of 42 per cent, against not quite 16 per cent in the period up to the end of 1957. At roughly 47 per cent the longer-term direct loans granted by banks have maintained the proportion for which they had accounted in earlier years, whereas the loans granted by non-banks are no longer so important as a component of the total indebtedness.

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1. Consolidated Condition Statement for the Credit

<u> </u>	- /	l .		· · · · · · · · · · · · · · · · · · ·		Assets					Lendi	ng to Ger
			1		•	Credit institu	tions (not incl	uding Deutsch	e Bundesbank)		
				SI	ort-term lendi			and long-term		Treasury		
End of month	Total of assets	Total	Total	Total	German business enterprises and individuals	German public authorities	Total	German business enterprises and individuals	German public authorities	bills and non- interest- bearing Treasury bonds of German issuers 1)	German securities and syndicate participa- tions s)	Note: Bank bonds
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1960 Dec. 1962 Dec. 1963 Ján. 1964 Dec. 1965 Dec. 1966 Dec. 1967 Dec. 1968 Dec. 1968 Dec. 1968 Dec. 1968 Dec. 1969 Dec. 1960 D	51,522 63,225 77,985 96,181 112,404 112,9052 143,733 161,342 183,052 235,725 261,472 2261,683 235,024 237,7518 239,605 241,348 244,156 246,629 249,159 233,054 254,075 261,683 259,724 261,683 259,724 261,683 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968 273,968	30.683 39.209 49.631 62.385 76.233 85,737 95,334 107,985 126.618 128.670 145,977 169.855 192,409 192,602 169,746 171,235 173,432 174,296 177,026 179,937 180,969 182,692 185,172 186,038 188,498 192,602 194,580 196,694 197,746 199,781 203,496 204,031 206,759 208,790 210,5151	29.516 38.459 49.009 61.651 75:222 94.695 107.136 125.036 127.036 189.514 189.707 167.066 168.775 171.097 172.096 174.411 177.458 186.225 189.514 189.707 183.888 186.225 189.514 189.707	16.320 19.857, 22.477 26.033 28.980 30.985 32.285 34.920 35.518 41.028 47.470 50.519 46.287 46.487 48.432 48.065 48.432 48.055 48.522 50.334 49.190 50.503 49.190 50.503 49.190 50.519 50.524 49.480 49.190 50.503 49.190 50.503 49.190 50.519 50.524 50.524 50.354 5	15.886 19.466 22.165 25.716 28.654 30.132 31.644 31.755 34.613 35.211 40.623 46.790 ²¹) 50.000 46.336 47.776 47.528 47.936 49.629 48.460 49.629 48.460 49.629 48.636 48.636 48.636 48.636 49.638 50.000 50.005 49.698 51.091 50.651 50.651 53.101 51.838 51.901 52.650 52.650 52.650 52.650 52.650 52.650	434 391 312 317 326 433 625 530 307 405 680 519 687 542 666 537 546 725 725 725 756 765 765 769 760 775 785 785 799 760 775 785 785 799 787 787 789 789 789 789 789	11.734 16.553 23.650 31.91919) 42.357 17 57.30611) 67.850 81.86684918) 83.2554919 94.998 110.671 128.882 129.065 111.879 112.829 117.853 114.89641) 116.529 117.853 119.689 121.435 122.872 122.872 122.872 123.517 136.685 131.250 13	10.033 14.005 19.792 26.38218) 34.614 41.10041) 45.666 54.165 54.165 65.947287) 104.647 104.647 104.620 89.664 90.618 91.4228) 92.579*1) 93.975 95.183 96.734 98.360 90.578 103.062 103.062 104.627 104.820 105.455 106.406 107.257 108.536 110.032 111.288 112.813 114.880 115.670	1,701 2,548 3,858 5,537 7,749 9,27117 10,64019 13,658 17,10029 11,730281 19,36810 19,36810 19,36810 21,699 24,235 24,245 22,215 22,210 22,268 22,317 22,554 22,670 23,255 23,255 23,255 24,245 25,337 25,782 26,3360 26,5597 25,782 26,3360 26,5597 27,143	945 1.039 1.170 1.104 484 663 1.867 1.548 1.558 1.495 1.185 1.684 1.084 1.084 1.084 1.126 1.084 1.126 1.084 1.126 1.084 1.126 1.084 1.126 1.084 1.126 1.084 1.126 1.084 1.126 1.085 1.122 1.099 1.052 1.099 1.053 1.187 1.684 1.744 1.759 1.684 1.759 1.759 1.773 1.773 1.7732 1.7719	517 1,010 1,712 2,595 3,401 3,833 3,437 5,134 6,780 6,803 6,855 7,730 8,429 8,439 8,429 8,431 8,300 8,201 8,	(1407) (312) (312) (312) (313) (314) (4.783) (10.962) (11.146) (11.479) (14.157) (14.574) (16.785) (16.785) (16.785) (16.785) (16.937) (16.937) (17.980) (17.814) (18.128) (18.981) (19.287) (19.287)

	* 10 *			Liabi	lities				
		Note			Sight deposits of C	German non-banks			1
End of month	Total of liabilities	and coin circulation excluding cash holdings of credit institutions *) ×)	Tot including amounts te employ equalisation	excluding mporarily red in	German business enterprises and individuals 10) ×)	including amounts t	ic authorities excluding emporarily yed in claims *) *)	Agencies of the former occupying powers ¹¹) (Deutsche Bundesbank)	Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec.*) 1960 Dec.*) 1960 Dec.*) 1961 Dec.*) 1961 Dec.*) 1962 Dec.*) 1962 Dec.*) 1962 Dec.*) 1962 April	51,522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,523 183,089 206,682 235,725 261,472 261,683 235,024 237,518 239,605 241,348 244,156	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,364 20,772 23,138 24,164 24,159 22,191 22,756 23,474 23,343 23,479	14.032 15.207 17.486 21.404 23.928 26.209 25.9 29.4 30.1 33.6 40.2 43.3 43.3 37.5 37.8 38.4	09 86 002 84 43 48 75 80 20 21	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,54523) 25,06720) 26,580 31,23849(M) 33,845 33,868 28,829 28,421 28,171 29,538 30,023	7. 4. 5. 7. 9. 9. 8. 8. 9.1	2.159 2.217 2.274 2.426 4.973 6.439 139 124 941 905 503 507 751 199 909	997 753 639 523 265 144 141 47 ————————————————————————————	5,058 7,551 11,521 17,205 21,353 24,252 29,349 36,065 41,170 52,863 60,073 69,254 69,423 61,418 63,988 63,266 63,672 64,249
June July Aus. Sep. Oct. Nov. Dec. 41) Dec. 42) 1963 Ian. Feb. March April May June July Aus. Sep. Oct. P)	246.629 248.313 249.159 253.054 254.075 256.750 261.472 261.683 259.724 262.228 265.791 266.176 268.877 274.038 273.968 276.874 280.871	23,821 23,653 24,009 24,300 23,910 24,997 24,164 24,159 23,631 24,402 24,491 25,295 25,537 25,748 25,778 25,778	39.9 40.3 39.3 41.5 40.5 43.3 43.3 40.0 40.0 40.9 40.8 41.5 41.9 41.6 41.6 41.6 41.6 41.6 41.6 41.6 41.6	67 93 93 90 80 99 98 88 85 55 52 44 57 70 22 30 71 71 72 72	30.028 30.877 30.853 31.901 32.347 33.845 33.868 31.148 30.920 30.174 31.467 31.836 31.995 33.001 33.163 33.268 33.914	9. 9. 9. 8. 8. 8. 8. 9. 9. 8. 10. 9. 8. 11. 9.	939 \$16 \$49 \$725 \$579 \$103 \$107 \$103 \$10	111 11 11 11 11 11 11 11 11 11 11 11 11	61,609 65,990 65,567 66,019 66,966 69,254 69,254 69,254 71,013 72,254 73,943 73,941 74,004 74,516 75,276 76,775 76,775

") In May 1959 this table was revised in connection with a new delimitation of foreign assets and liabilities: Whereas until then the banks' claims on and possible) separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "Foreign exception however of notes and coin as well as bank bonds held by foreigners, the amount of which holdings cannot be ascertained. Apart from that, the individual processing, for the purposes of the "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given Saarland non-banks with Deutsche Bundesbank; cf. footnote ""). — ") Without the banks' holdings of "mobilisation paper" (cf. footnote ")), the taking over of which paper by ing medium-term notes (Kassenobligationen), but excluding the banks' holdings of bank bonds which as part of interbank indebtedness do not represent any immediate cluding occasional discount credits and advances against securities. — ") Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — bearing Treasury bonds resulting from the exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (accord-abroad, — ") (Ip to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank. — "1) As from January 1959 attributed to note ")). — "1) At periods of notice, or for fixed periods, of six months and over; including loans on a trust basis. — ") Netted against the following assets: Capital dead foreign and footnote "5). — as well as the credit institutions' global value adjustments. — "1) Including increase due to conversion of "administered loans" (about DM 250 million) into bank credits. — "3) Including increase due to conversion of "administered loans" (about DM 250 million) into bank credits. — "3) Including increase due to conversion of "administere

25,569 25,973 26,277 26,534 26,874 27,265 27,581 28,088

			•			Asset	S					
banks						qualisation cla		Carratina				
	Deutsche I	Bundesbank				ring debt certi		Covering claims according				
-		rman ithorities Treasury	German	Foreign assets		tempo- rarily	sold to credit	to the Laws on Currency	Net interbank claims or	Real estate	Other assets	End of month
Total	Book credits	bills and non- interest- bearing Treasury bonds	business enterprises and individuals	*) *)	Holdings	sold to public authorities	institutions in form of mobilisa- tion paper 7)	Conversion Compensa- tion and "Old Savings"	liabilities	buildings	8) 84)	Month
1.167 750 622 734 1.011 775 639 849 1.536 1.536 1.536 1.536 1.536 2.2799 2.499 2.499 2.499 2.499 2.490 2.491 2.233 2.200 2.450 2.233 2.201 2.202 2.273 2.295 2.202 2.273 2.299 2.213 2.213 2.214	169 234 235 473 630 541 748 1.456 1.	\$68 370 253 133 261 136 158 100 \$0 136 ———————————————————————————————————	130 146 144 129 120 98 6 10 0	2.575 5.198 8.460 11.444 13.448 18.923 25.246 28.991 36.85111) 37.663 37.663 37.663 37.756 38.168 37.756 38.168 37.756 38.168 37.756 38.686 37.756 38.733 38.663 37.663 37.663 37.663 37.663 37.663 48.723 38.660 37.663 37.663 48.723 48	14.412 13.702 10.946 10.819 10.806 11.170 10.801 12.212 9.956 9.744 11.137 11.123 9.474 9.700 10.727 10.538 10.300 10.696 10.865 10.050 10.969 9.779 9.891 11.123 9.842 9.761 10.140 10.742 10.585 10.300 10.7696 10.865 10.050 10.969 10.865 10.050 10.969 10.107 10.1107 10.	960 1.725 3.130 4.736 3.581 3.221	714 1.126 4.027 4.300 2.915 2.940 4.128 4.128 4.128 4.129 4.769 3.968 4.194 3.985 3.687 4.194 3.985 3.697 4.518 3.672 3.372 4.769 3.968 4.194 3.985 3.6897 4.518 3.635 4.802 4.721 3.372 3.372 4.767 3.924 4.290 4.350 3.313 3.606 3.895 3.280 4.290	342 1.391 1.728 1.896 1.902 1.862 1.862 1.862 1.878 1.894 1.891 1.813 1.8167 1.863 1.891 1.813 1.8142 1.863 1.867 1.870 1.899 1.991 1.915 1.915 1.915 1.916 2.0505 2.0505 2.098	23 474 474 582 + 10 + 9 + 760 + 468 - 417 - 721 - 1.432 - 2.184 - 752 - 2.806 - 2.659 - 2.805 - 1.797 - 2.350 - 2.718 - 2.165 - 2.787 - 2.431 - 752 - 752 - 752 - 752 - 752 - 2.664 - 2.705 - 2.717 - 2.847 - 2.848 - 2.645 - 2.645 - 2.704 - 2.429	588 794 981 1.152 1.351 1.601 1.809 1.995 2.168 2.393 2.667 2.943 2.951 2.666 2.667 2.703 2.706 2.733 2.758 2.816 2.816 2.813 2.951 2.952	2.327 3.601 4.117 4.521 4.982 5.775 5.806 6.483 6.754 7.280 12.770 12.806 12.811 11.985 12.202 11.770 11.792 12.177 12.032 12.177 12.032 12.177 12.032 12.177 12.655 13.052 12.811 12.662 12.878 12.895 12.878 12.87	Dec. 199 Dec. 191 Jan. 196 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 49) Jan. 196 Feb. March April May June July Aug. Sep. Oct. Oct. Oct. Oct. Oct. Oct. Oct. Oct
	• • • • • • • • • • • • • • • • • • • •]	Liabilit	ies					
Time de	posits of Ger	man non-ban	ks			and long-tern		•)				
Total	Germa busine enterpri and individu	ses Ger autho	man cir	ik bonds in culation (12) 22)	Total	German business enterprises and individuals	German public authoriti	Fore liabil	ities	apital and reserves	Other liabilities ¹⁵)	End of month
5,764 7,973 10.183 10.072 10.125 11.975 11.975 16.511 18.423 18.423 12.204 ³⁰ 22.723 22.723 22.723 22.723 22.230 23.084 22.314 22.314 22.314 22.314 22.314	3.40 4.69 5.70 5.12 5.61: 7.14: 9.79 10.68: 10.73: 11.86: 12.81: 12.82: 12.41: 12.51: 12.62: 12.64: 12.63: 12.63: 12.63: 12.64: 12.63:	9 3 3 4 4 6 6 6 1 6 6 6 7 7 6 6 7 7 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	7.720 687 687 693 3143 3143 904 905 801 340 901 768 443 249 224 234 249 257	21.117 25.075 25.073 21.422 21.636 21.792 22.020 22.431 22.629 23.040 23.427 23.793 24.094	5.657 9.000 11.853 15.82519 15.82519 15.9548 24.05217 26.3671919) 27.2591193) 29.4203191 29.4203191 37.09733 37.09733 37.09733 37.0933 37.993 38.675 38.973 38.973 39.485 39.957	293 1.093 2.026 2.211 2.206 2.527 2.510 2.510 2.457 2.470 3.258 3.874 3.879 3.311 3.374 3.378 3.3684) 3.506 3.477 3.584 3.623 3.719 3.794	5.364 7.907 9.827 13.61412 21.52511 24.74911 26.95031 33.83911 36.840 34.426 34.426 34.7541 35.047 35.346 35.346 35.346 35.346	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	220 179 205 7700 205 7700 208 2096 3153 2034 481 481 881 881 9006 651 559 661 557 709 3551 3550 6600 6605 7757 788 880 9863	1.814 2.414 2.414 3.068 3.555 4.367 5.181 6.422*0 7.546 8.919 9.007 10.423 12.143 13.733 13.738 12.268 12.269 12.421 12.660 12.421 12.893 13.031 13.307 13.319 13.319 13.459 13.459	6.381 6.391 6.700 7.266 8.183 9.657 10.738 11.157 12.392 12.669 13.707 15.302 15.309 13.756 14.063 14.063 14.270 13.640 14.813 14.779 14.958 15.783 16.119 16.473	Dec. 195 Dec. 196 Dec. 197 Dec. 196 Dec. 197 Dec. 196 Dec. 197 Dec

40,719 40,764 40,934 40,853 41,129 41,337 41,670 41,820 42,317 42,799 43,498 Jan. Feb. March April May June July Aug. Sep. Oct.^p) 23,342 23,610 22,981 23,260 23,800 23,033 23,203 23,903 23,164 23,607 13.190 13.334 13.168 13.654 13.659 13.155 13.328 13.464 13.088 13.715 10.152 10.276 9.813 9.606 10.191 9.878 9.875 10.439 10.076 9.892 36,782 36,946 36,865 37,143 37,340 37,692 37,807 38,284 38,777 39,374 13.858 13.996 14.164 14.336 14.565 14.699 14.838 14.932 15.012 15,019 15,104 15,291 15,512 15,512 16,543 16,705 16,898 17,925 3,982 3,988 3,988 3,986 3,997 3,978 4,013 4,033 4,022 4,124 6,466 6,211 6,613 6,471 6,748 7,104 6,617 6,990 7,000 7,245 liabilities to foreign non-banks were almost without exception recorded together with claims on and liabilities to German non-bank customers, they are now (as far as assets' and "Foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-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 bank customers, they are now (as far as assets' and "Foreign liabilities" on only have and construction of the foreign such construction of public funds in equalitation of panks as deposits of "mobilisation paper" were estimated.—"9) Including content of public funds in equalitation claims was only possible until the Bundesbank Law came into force.—"9) Including Dam ones and construction of public funds in equalitation claims was only possible until the Bundesbank Law came into force.—"9) Including Dam notes and construction.—"9) Including paper held by foreigners (cf. footpreciation account, unpaid capital, and own shares held by credit institutions,—"9) Including counter-item to coin circulation.—"9) Including paper held by foreigners (cf. footpreciation account, unpaid capital, and own shares held by credit institutions,—"9) Until end-November 1960 including the E.R.P. Special Fund's deposits — (f. Table II 4 public authority).—"10 D

2. Note and Coin Circulation and Bank Deposits*)

								of German						- 1	Dep	osits of for	
	Note				Sight de	posits of (Jerman n	on-banks			Tir of Gern	me deposi nan non-b	ts anks ⁶)				
End	and coin circula- tion, excl.				German 11 enterpri individual		pub	German lic authori	ties	Deposits		perloc	agreed l, or at e,") of		1	Tanta	Foreign
of month	credit insti- tutions' cash holdings	Total	Total	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank ²)	Total	with credit institutions (not including Deutsche Bundesbank)	with Deutsche Bundes- bank 3)	of former occupy- ing powers' agencies	Total 5)	less than six months	six months or more	Savings de- posits	Total	Foreign non- banks T	credit insti- tutions *)
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1950 Dec. 1961 Dec. 1962 Dec. 1961 Dec. 1962 Dec. 1963 March June Sep. Dec. 1954 March June Sep. Dec. 1955 March June Sep. Dec. 1956 March June Sep. Dec. 1957 March June Sep. Dec. 1958 March June Sep. Dec. 1959 March June Sep. Dec. 1960 Jan. 1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June June June June June June June June	9,309 10,804 11,955 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,364 10,923 11,188 11,646 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,975 11,181 11,	115,613 116,868 117,345	14.032 15.207 17.486 21.404 23.928 26.209 25.936 30.102 33.684 43.348 43.348 43.348 43.375 14.738 15.426 16.124 17.486 17.897 18.738 11.404 20.748 23.952 24.313 24.731 25.069 25.936 25.936 26.209 26.209 27.9486 30.102 29.486 30.102 29.486 30.102 29.486 30.102 29.486 30.102 30.257 3	9,916 10,512 11,443 13,719 15,109 16,405 18,656 18,656 11,738 24,545 ¹) 26,580 (1) 26,580 (1) 33,868 9,791 10,505 110,824 11,438 13,381 10,970 11,554 112,239 13,719 13,494 11,436 14,238 14,238 14,523 16,405 14,836 14,523 16,405 18,766 115,682 17,962 18,676 117,561 18,704 19,518 21,738 21,738 21,738 21,738 21,738 21,738 22,4,874 24,733 25,402 24,545 ¹) 25,667 23,702 23,738 23,804 24,713 25,467 24,877 24,877 24,877 24,877 31,868 31,148 30,023 31,201 32,1488 30,023 31,201 32,1488 30,023 31,201 33,1638 31,486 31,486 31,486 31,486 31,486 31,901 33,1638 31,901 33,1638 31,901 33,1638 31,901 33,1638 31,901 33,1638 31,901 33,1638 31,901 33,1638	9.644 9.644 10.247 11.198 13.414 14.867 16.111 18.316 21.402 24.323*) 24.845*) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.361 (1) 26.371 (1) 27.371 (1) 28.371 (1) 28.381 (1) 28.381 (1) 28.381 (1) 28.381 (1) 28.387 (1	279 279 279 264 246 245 242 252 295 305 539 212 224 228 211 310 340 227 294 228 211 310 349 349 336 217 222 211 212 212 212 213 222 211 212 213 222 214 215 216 217 217 218 219 219 219 219 219 219 219 219 219 219	3.119 3.442 5.404 7.162 8.554 9.560 7.139 7.124 4.941 5.035 7.104 9.503 9.503 9.503 9.503 9.503 9.507 4.245 4.158 4.158 4.158 4.158 4.158 6.612 6.719 7.162 7.476 6.319 7.163 8.554 9.433 9.795 10.063 9.260 8.684 9.439 9.785 10.692 10.613 6.703 6.703 7.124 7.703 7.126 7.126 7.127 7.127 7.127 7.127 7.128 6.703 7.124 8.670 9.285 9.329 9.650 8.751 8.690 9.285 9.329 9.650 8.751 8.690 9.950 9.9650 8.751 8.690 9.950 9.9650 8.751 8.690 9.951 8.690	1.704 1.829 1.429 1.429 2.077 2.330 2.608 2.690 3.103 3.197 3.604 4.272 1.761 1.951 1.851 1.849 2.077 1.869 2.077 1.869 2.077 1.869 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.077 2.085 2.1742 2.1745 2.3142 2.1745 2.305 2.251 2.491 2.495 2.491 2.490 2.862 2.746 3.078 3.088 3.088 3.088 3.088 3.786 3.088 3.786 3.088 3.786 3.088 3.786 3.786 3.786 3.786 3.786 3.786 3.786 3.787 3.883 3.786 3.	1.415 2.113 3.555 6.224 7.052 4.449 4.224 1.838 3.440 4.733 4.285 4.285 4.285 4.286 2.7884 2.203 2.778 3.555 4.4743 5.085 5.377 5.085 5.377 7.052 7.052 7.052 6.312 6.3267 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4794 4.224 2.297 4.4798 4.224 2.297 4.4798 4.224 2.297 4.798 4.224 2.297 5.919 6.3266 6.356 6.367 6.376 6.376 6.363 6.363 6.363	997 753 639 523 264 141 47	7.764 7.973 10.183 10.183 10.183 10.183 10.183 10.183 11.975 11.975 11.975 11.975 11.975 11.975 11.975 10.561 10.183 10.355 10.072 10.355 10.072 10.355 10.072 10.482 10.355 10.072 11.304 10.125 9.769 11.304 11.304 11.304 11.304 11.304 11.304 11.305 11.305 11.307 11.30	3.648 4.809 5.128 4.065 4.365 4.365 6.716 6.845 6.911 7.157 8.090 8.090 8.090 8.090 4.147 4.065 4.762 4.502 4.502 4.502 4.502 4.502 6.456 6.476	2.116 3.164 5.058 5.058 6.007 5.7623 8.301 9.795 11.341 12.306 11.512 12.306 14.633 14.634 5.688 6.007 6.084 5.688 6.007 6.084 5.688 6.208 6.076 6.079 6.084 5.762 5.466 5.762 5.766 6.209 6.300 9.768 9.768 10.372 10.472 10.472 10.473 11.573 12.306 12.481 12.306 12.481 12.306 12.481 12.306 12.481 12.372 14.437 14.237 14.336 13.362 14.327 14.660 14.863 14.660 14.863 14.660 14.863 15.384 16.384 16.384 16.384 16.384 16.384 16.384 16.384 16.384 16.384 16.385 16.385 16.386 16.386 16.386 16.386 16.386 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16.386 16.387 16	5.058 7.551 11.521 11.205 11.205 11.205 11.205 11.205 11.205 11.205 12.353 22.93.49 36.065 44.170 52.669 66.073 69.254 69.423 11.521 11	786 1.057 1.243 1.352 2.495 2.779 3.537 3.691 4.022 3.959 3.959 3.959 1.057 1.147 1.075 1.147 1.157 1.	364 486 584 486 584 915 1.076 1.613 1.995 1.978 2.236 2.236 590 580 590 590 590 590 590 590 590 590 590 59	195 300 473 677 730 1.198 1.510 1.703 1.924 1.794 1.723 1.723 1.723 1.723 1.723 1.723 1.725 1.699 1.703 1.211 1.645 1.703 1.725 1.699 1.703 1.711 1.645 1.725 1.699 1.703 1.711 1.645 1.726 1.737 1.689 1.736 1.732 1.689 1.733 1.734 1.813

Oct. P) | 25,646 | 143,925 | 42,538 | 33,914 | 33,658 | 256 | 8,624 | 3,955 | 4,669 | — | 23,607 | · · · | 77,780 | 4,028 | 2,109 | 1,919

*) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footmote *19. — *1) Including DM notes and coins held abroad. — *2) Until the end of 1958 including the (relatively small) deposits of foreign enterprises and individuals at the Bundesbank; cf. footmote *10 to end-1951 including Import Permits Suspense Account (cash deposits). — *3) Including public authorities Central Bank deposits temporarily employed — up to August 1957 — in equalisation claims; 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). — *3) From January 1959 onwards included in foreign liabilities. — *3) For breakdown by depositors, see Table I 1. — *3) Breakdown until March 1957 estimated. — *7) Up to end-1958 excluding the Bundesbank deposits of foreign enterprises and individuals as well as the deposits maintained at the Bundesbank by agencies of the former occupying powers; cf. footnotes *3 and *3. — *3) Excluding foreign banks' deposits with the Bundesbank. — *3) Statistical decrease of about DM 70 million. — *19) 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. Cf. footnote *1. — *11) Statistical decrease of about DM 65 million. — *12) Statistical increase of DM 423 million (less than six months: DM 38 million; six months or more: DM 385 million). — *14) 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, Credit Institutions). — *19) Provisional.

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

in millions of DM

1948 Dec. 31 6.641.4 6.641.4 7.737.5 7.697.9 39.6 31 7.737.5 7.697.9 39.6 31.563.9 20.215.6 1.348.3 1962 Jan. 31 23.574.2 22.116.1 1.458.1 1963 Jan. 31 25.236.8 23.647.4 1.589.4 1.589.4 1.589.5 1.595.0 1.1.270.4 10.508.7 761.7 May 31 22.646.1 21.153.0 1.389.1 11.270.4 10.508.7 761.7 May 31 22.546.1 21.153.0 1.399.1 May 31 24.956.0 23.438.9 1.517.1 June 30 23.242.0 21.839.3 1.402.7 June 30 23.242.0 21.839.3 1.402.7 June 30 23.242.0 21.839.3 1.402.7 June 30 23.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.143.2 1.440.1 32.569.3 22.660.7 22.660.7 22.660.7 22.660.7 23.366.8 23.647.4 1.589.4 1.589.4 1.690.5 1.590.5	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
	1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1954 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31	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	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	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	Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30	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 1,382.2 1,393.1 1,402.7 1,427.8 1,426.1 1,440.1 1,452.3 1,475.2	Feb. 28 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	1.463.0 1.485.9 1.509.8 1.517.1 1.527.5 1.546.5 1.548.5 1.566.5	Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Sep. 7 Sep. 15 Sep. 23 Sep. 33 Sep. 30 Oct. 7 Oct. 23 Oct. 23 Oct. 31 Nov. 7	26,001,5 26,309,0 26,139,6 26,851,6 27,190,0 27,207,1 27,377,4 26,198,3 25,845,7 24,238,0 27,426,3 26,100,7 25,218,3 23,788,1 27,300,2 25,663,7	24.403.3 24.699.4 24.515.8 25.216.1 25.548.6 25.749.6 25.712.3 24.536.9 24.185.4 22.584.2 25.749.9 24.423.3 23.541.5 22.115.1 22.3975.2	1,598.2 1,609.6 1,623.8 1,635.5 1,641.4 1,657.5 1,665.1 1,666.3 1,673.8 1,676.4 1,676.8 1,673.0 1,694.7

⁽b) Averages 1)

in millions of DM

Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation	Period	Total note and coin circulation
1949 1950 1951	6.842 7.732 8.315	1960 Nov. Dec.	20.203 21.315	1961 Nov. Dec.	22,152 23,724	1962 Nov. De c.	23,895 25,561
1952	9.863	1961 lan.	20.192	1962 Jan.	22,215	1963 Jan.	23,693
1953	11.048	Feb.	20.178	Feb.	22,240	Feb.	23,754
1954	11.844	'March	20.687	March	22,868	March	24,443
1955	12,931	April	20,943	April	23,436	April	24.567
1956	14,103	Mav	21,024	May	23,163	May	24.644
1957	15,336	June	21,204	June	23,491	June	25.330
1958	16.837	July	21,921	July	23.768	July	25,459
1959 ²)	18.192	Aug.	21,741	Aug.	23.577	Aug.	25,575
1960	19.670	Sep.	22,320	Sep.	23.951	Sep.	25,694
1961 1962	21,536	Oct.	22,344	Oct.	23,814	Oct.	25,452

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

(c) Denominations

as at 31 October 1963

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which: DM 100.— - 50.— - 20.— - 10.— - 5.—	25,605 12,256 9,084 2,692 1,354 219	93.8 44.9 33.3 9.9 4.9 0.8
Total of divisional coin of which: DM 5.— 2.— 1.— 1.— 50 — 10 —05 —05 —01	1,695 504 249 478 202 169 52 11 30	6.2 1.9 0.9 1.8 0.7 0.6 0.2 0.0 0.1
Bank notes and divisional coin	27,300	100.0

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

				·	Public	authorities	(excluding	R.L.C.)						enterprises lividuals
	Total lending to non-bank borrowers		Fede	ral Governme	ent and its	Special Fu	nds 1)		Lānd	ler				Credits
Period	in- cluding cluding Treasury bills and securities	Total in- ex- cluding cluding Treasury bills and securities	Total	Treasury bills and non-inter- est-bearing Treasury bonds		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 authorities	"Direct lending"	granted to insurance companies and build- ing and loan associa- tions 3)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1961 Nov. 1962 Dec. 1962 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. 1963 Jan.	1.622.8 926.4 1.166.5 299.1 750.6 622.5 369.1 734.3 601.9 1.011.2 749.8 813.0 639.3 808.6 480.4 1.094.4 748.7 1.477.8 1.455.5 1.804.4 1.465.2 3.017.3 2.798.8 3.012.2 2.894.8 2.894.8 2.640.8 3.017.3 2.798.8 2.897.2 2.679.7 2.677.1 2.459.7 2.398.2 2.194.7 2.498.0 2.238.1 2.653.8 2.474.7 2.488.0 2.238.1 2.745.7 2.572.4 2.438.0 2.228.1 2.322.4 2.219.4 2.445.7 2.223.3 3.012.2 2.894.8	2.653.8 2.474.7 2.487.3 2.311.9 2.745.7 2.572.4 2.438.0 2.228.1 2.322.4 2.149.6 2.445.7 2.273.3	1.213.8 839.4 538.2 430.4 522.7 652.1 564.5 719.0 1.024.8 1.804.4 3.014.3 3.012.2 2.838.7 3.012.2 2.677.1 2.552.0 2.487.3 2.497.2 2.677.1 2.452.8 2.487.3 2.49	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 53.8 174.5 245.7 212.3 202.9 218.5 117.4 203.0 218.5 217.5 217.4 217.3 198.5 175.4 175	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 3.0 5.1 3.0	120.1 28.0 14.4 6.0 0.4 —————————————————————————————————	161.1 168.0.4 41.6 60.8 180.4 101.8 83.8 69.1 — 3.0 — — — — — — — — — — — — — — — — — — —	25.4	1.2 1.2 0.4 0.4 21.5 33.1 48.7	53.8 69.3 85.6 108.4 109.9 103.5 .88.7 2.2 	65.3 60.6 61.0 35.7 19.0 16.7 9.3 3.6 0.4 0.0
1963 Jan. Feb. March April Mav June Julv Aug. Sep. Oct.	2.309.7 2.215.7 2.253.0 2.164.4 2.280.5 2.193.9 2.290.6 2.204.0 2.270.0 2.184.4 2.249.8 2.164.4 2.775.4 2.690.0 2.372.7 2.268.2	2,309.7 2,215.7 2,253.0 2,164.4 2,280.5 2,193.9 2,290.6 2,704.0 2,270.0 2,184.4 2,249.8 2,164.4 2,775.4 2,690.0	2,300.9 2,253.0 2,271.0 2,270.0 2,249.8 2,775.4 2,368.7	30.0	94.1	2,112.8 2,164.4 2,184.4 2,184.4 2,184.4 2,164.4 2,214.2 2,264.2 2,274.2	94.0 88.6 86.6 85.6 85.4 85.4 74.5 65.6	9.5 19.6 — 4.0 13.8		8.8 9.5 19.6 — 4.0 13.8		= '		

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

3. Central Bank Lending to Credit Institutions *)

in millions of DM

		Credit institutions	(excluding R.L.C.) *)		Rece	onstruction Loan Corpor	ation
Period	Total	Discount credits	Advances on securities	Equalisation claims temporarily purchased ^a)	Total	Cash advances	Securitles
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec.) 1960 Dec.	5.201.9 5,717.5 4.128.4 3,351.1 3,339.0 4.683.0 3.127.1 1.676.6 960.3 1.285.7 1.804.1 1.663.8 2.473.3	4.235.4 4.757.2 3,339.0 2.739.1 2.837.7 4.130.9 2.723.7 1.463.0 769.6 949.2 1.296.5 1.395.4 2.267.6	360.6 290.8 233.5 245.2 265.1 340.5 220.7 52.8 63.9 234.4 419.0 219.7	605.9 669.5 485.9 366.8 236.2 211.6 182.7 160.8 126.8 102.1 88.6 48.7 48.0	368.7 454.0 468.4 225.6 207.3 145.0 58.6 67.8 3.8 20.3 1.1	368.7 454.0 268.5 202.6 195.2 139.5 46.6 66.8 3.8 20.3 1.1 4.4	199.9 23.0 12.1 5.5 12.0 1.0
1961 Nov. Dec.	1,460.0 1,663.8	1,385.4 1,395.4	23.3 219.7	51.3 48.7	3.5	3.5 4.4	=
1962 lan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	972.1 736.4 1.927.7 1.496.9 975.8 1.855.1 1.715.1 1.286.0 1.997.0 909.1 1.235.8 2.473.3	906.9 610.6 1,849.7 1,387.5 904.8 1,742.8 1,643.7 1,218.2 1,903.2 837.9 1,151.4 2,267.6	16.5 77.1 29.3 60.7 22.3 63.9 23.0 19.4 45.4 22.8 36.0 157.7	48.7 48.7 48.7 48.7 48.7 48.4 48.4 48.4	3.0 2.4 0.0 3.0 3.4 0.0 0.0 0.0	3.0 2.4 0.0 3.0 3.4 0.0 0.0 0.0 	
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	1,443.0 1,243.9 3,122.7 2,084.4 2,654.5 3,652.8 2,047.2 1,648.2 2,418.0 1,466.7	1.373.3 1.135.3 2.972.8 2.007.6 2.576.3 3.304.9 1.976.4 1.580.4 2.328.5 1.378.2	21.7 60.6 101.9 28.8 30.2 299.9 23.1 20.1 41.8 40.8	48.0 48.0 48.0 48.0 48.0 47.7 47.7 47.7			

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

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

				Non-ba	nks				
				Public aut	horities 1)				
Period	To including amounts to 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	Other German depositors 8)	Credit institutions s) s)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1961 Pec. 1962 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	4.9 2.2 3.6 4.9 4.9 5.4 4.9 5.5 5.1 6.3 6.1 4.7 7.0 5.3 4.5 5.1 5.4 4.7 7.0 5.3 4.5 5.6	3.446.0 2.990.0 2.194.1 1.704.2 1.1529.9 3.420.7 4.459.3 97.3 68.2 65.9 2.05.5 88.5 88.5 88.5 89.2 98.7 99.9 99.2 99.2 99.2 99.2 99.2 99.2 99	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 3.733.2 4.043.3 3.733.2 4.143.2 3,731.2 5,490.4 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.464.5 4.527.1 4.097.9 5.765.7 5.367.0 4.223.0 3.398.9 5.390.1 4.096.4 5.785.7 5.375.1	1.7 48.4 0.2 48.1 48.4 66.8 5.6 11.3 12.9 13.1 1.9 2.5 0.1 2.7 7.7 0.3 7.9 9.0 8.8 7.8 0.7	965.0 1.312.8 825.9 496.7 352.8 272.2 192.5 167.8 361.2 200.4 119.8 352.3 166.3 407.1 352.3 531.0 231.8 271.1 249.7 229.0 314.5 392.8 368.9 369.5 348.1 316.2 166.3 407.1 352.3 531.0 231.8 271.1 249.7 229.0 314.5 392.8 368.9 369.5 348.1 310.2 290.3 282.6 556.1 640.8 637.9	396.7 223.0 207.2 373.2 400.6 274.3 339.8 431.4 610.3 677.3 636.3 599.5 513.4 649.9 927.8 330.6 517.1 828.1 252.5 970.2 337.0 1,012.8 510.2 505.9 513.4 634.4 12150.1 278.3 453.7 1,132.7 765.8 310.4 893.0	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 218.2 252.4 278.7 257.1 257.4 238.0 242.3 231.9 241.5 239.1 261.8 254.5 270.7 270.7 270.7 270.7 270.7 270.5 271.0 278.7 244.6 250.5 248.9 265.8 261.7 284.0 265.8 266.7 284.0	1.887.7 2.675.0 2.992.6 3.286.9 4.005.9 4.005.9 4.502.2 5.258.5 7.108.9 8.243.1 13.036.4 11.614.6 12.232.1 8.954.1 11.614.6 8.293.7 8.082.1 8.670.1 8.670.1 8.683.3 9.008.4 9.168.2 9.154.5 9.048.9 9.064.4 9.168.2 12.232.1

[&]quot;) As from July 1959 including deposits maintained with the Land Central Bank in the Saarland. — 1) Including the amounts temporarily employed in equalisation claims. — 2) Until 31 July 1957 "counterpart funds" only. — 2) Including Postal Cheque and Postal Savings Bank offices. — 5) Since the entry into force, on 1 August 1957, of the Law concerning the Deutsche Bundesbank it has no longer been possible for public monies to be employed in equalisation claims. — 2) As from May 1958 including the minimum reserve balances kept by the Federal Postal Cheque and Postal Savings Bank offices; cf. footnote ") to Table II A 5. — 3) As from January 1959 included in "foreign business". — 3) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — 3) 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.

Minimum Reserve Statistics (a) Total Reserves Maintained ") ")

Amounts in millions of DM

	ĺ		Liabilit	ies subject to	the reserve req	uirement						Excess 1	eserves .
١	.		Sight li	abilities		Savings	deposits	Reserve	Actual	Excess	Shortfalls,		in
Mor	ath	Total	Bank places o)	Non-bank places	Time liabilities	Bank places °)	Non-bank places	required	reserve	amounts, total	total	Amount	per cent of required reserve
1958 De 1959 De 1960 De	ec.×)	74,705.2 \$9,529.6 100,537.8	21,256.0	631.4 6,500.9 95.1	18,020.7 19,860.8 21,773.2	33, 24,842.3 49,3	053.1 17.069.6 69.5	6,757.7 7,967.9 12,332.1	6,972.6 8,236.2 12,518.6	215.8 269.5 187.4	0.9 1.2 0.9	214.9 268.3 186.5	3.2 3.4 1.5
1961 De 1962 De	ec. ec.	111.660.6 125.655.5 116.047.1	31.7 25.304.0 22.616.7	04.5 9.920.6 8.243.7	23.192.9 24.900.3 24.243.8	56.7 37.764.9 35.397.0	63.2 27.765.7 25.545.9	8,969.7 9,801.6 9,010.4	9,336.3 10,140.1 9,145.6	367.9 339.7 136.9	1.3 1.2 1.7	366.6 338.5 135.2	4.1 3.5 1.5
A1 M		116,514.6 118,273.1	22,624.4 23,503.0	8.101.8 8.430.9	24,014.8 24,132.0	35,827.3 36,104.1 36,413.9	25,946.3 26,103.1 26,307.6	9,023.9 9,194.6 9,376.8	9.138.1 9.401.5 9.498.9	115.9 207.9 125.5	1.7 1.0 3.4	114.2 206.9 122.1	1.3
Ju At	ug.	120,383.5 120,358.8 121,744.1	23,847.9 23,946.0 24,329.4	8.781.1 8.673.5 9.061.4	25,033.0 24,603.0 24,776.8	36,658.4 36,845.7	26,477.9 26,730.8	9,366.4 9,482.6	9,529.3 9,686.1	164.1 204.3	1.2 0.8	162.9 203.5	1,3 1.7 2.1
Se O No	ct.	122,650.4 123,299.1 125,227.7	24,091.4 24,257.8 25,167.3	9.454.0 9.561.2 9.835.3	24,992.7 24,781.7 24,959.1	37,125.9 37,426.0 37,634.9	26,986.4 27,272.4 27,631.1	9,528.6 9,579.1 9,761.0	9,665.1 9,724.9 9,904.1	138.4 147.2 144.2	1.9 1.4 1.1	136.5 145.8 143.1	1.4 1.5 1.5
1963 Ja Fe	n. b.	125,655.5 128,887.9 129,678.9	25,304.0 26,641.5 25,046.5	9,920.6 9,583.7 9,326.4	24,900.3 24,934.6 25,614.8	37.764.9 39.003.4 40.122.0	27,765.7 28,724.7 29,569.2	9,801.6 10,067.9 10,011.5	10.140.1 10.210.0 10.108.3	339.7 142.6 98.7	1.2 0.5 1.9	338.5 142.1 96.8	3.5 1.4 1.0 1.2
A1	arch pril av	130,386.3 130,313.1 132,312.0	24,529.8 24,201.9 25,299.9	9,401.2 9,137.8 9,474.5	25,523.6 25,265.2 25,409.7	40.795.7 41.162.9 41.406.5	30.136.0 30.545.3 30.721 4	10,009.5 9,965.7 10,170.8	10,125.5 10,085.7 10,389.1	117.2 120.5 219.5	1.2 0.5 1.2	116.0 120.0 218.3	1.2 2.1
Ju Ju At	ne ly	133,677.2 133,775.6 135,813.7	25,449.9 25,506.0 26,098.6	9,706.6 9,735.2 10,166.7	25,953.5 25,400.9 25,736.2	41,662.5 41,972.3 42,323.2	30,904.7 31,161.2 31,489.0	10,280.0 10,278.8 10,452.2	10,454.0 10,438.2 10,631.6	175.8 160.9 180.6	1.8 1.5 1.2	174.0 159.4 179.4	1.7 1.6 1.7
Se	p.	137,390.5 137,877.6	25,856.8 25,826.8	10,638.0 10,700.7	26,319.5 25,964.3	42,691.6 43,057.0	31,884.6 32,328.8	10,555.6 10,571.2	10,675.8 10,738.1	122.2 167.9	2.0 1.0	120.2 166.9	1.1 1.6

[&]quot;) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — ") 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

						,	Bankin	g groups							Reserve	classes	
Month	Total	Com- mercial banks	Big banks 1)	State, regional and local banks	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 institutions subject to the reserve requirement	(DM 300 million and over)	DM 300	(DM 3 million to under DM 30 million)	(under DM 3 million)
				Lia	biliti	ies su	bject	to th	e res	erve r	equir	emen	t		_,		
Nov.	123.299.1 125.227.7 125.655.5	41.787.4	23,056.9	14,595,4	3,315.5 3,453.0 3,404.2	682.1	4,401.2	57,477.9	490.8	10,754.8 10,929.5 10,960.3	145.1 148.3 142.4	8.469.5 8,597.8 8,653.6	1.306.9 1.394.8 1.372.3		44.156.7 45.108.2 45.001.5	18,070.3 18,325.5 18,210.5	6,979.8 7,034.2 6,985.6
1963 Jan. Feb. March April May June July Aug. Sep.	128,887.9	43,194.6 42,509.7 41,640.7 41,364.2 42,639.2 42,823.9 42,587.7 43,458.4 43,529.6	23.626.9 23.533.5 22.957.4 22.759.5 23.487.6 23.610.8 23.437.9 23.912.4 23.748.0	15,279,4 14,774,5 14,553,7 14,429,7 14,799,0 14,826,2 14,798,2 15,092,3 15,328,6	3.520.6 3.472.4 3.423.4 3.465.0 3.575.7 3.608.2 3.574.5 3.630.1 3.608.1	767.7 729.3 706.3 710.0 776.9 777.1 823.0 844.9	4,622.6 4,637.9 4,623.4 4,601.0 4,506.3 4,635.8 4,654.9 4,619.7 4,637.7	59,110.2 60,130.5 61,481.4 61,513.4 62,012.7 62,863.2 63,044.0 63,716.4	522.1 523.7 518.3 528.7 540.7 570.7 583.6 584.0 572.1	11,128.2 11,297.9 11,461.5 11,640.7 11,753.9 11,825.8 11,905.2 12,092.1 12,347.8 12,640.3	184.9 193.1 189.6 185.6 176.9 180.0 176.7 181.0	8,757.4 8,908.6 9,012.6 9,012.6 9,157.2 9,254.0 9,274.9 9,492.0 9,639.3	1.367.9 1.477.5 1.448.8 1.466.9 1.525.1 1.523.8 1.548.6 1.670.1 1.641.3	57,177.2 56,872.2 56,412.7 56,158.4 57,331.6 57,800.2 58,562.6 58,826.8 59,711.3	46,126.6	18.508.4 18.493.5 18.564.1 18.369.6 18.526.5 18.534.5 18.479.8 19.000.5 19.107.4	7.075.7 7.133.6 7.156.0 7.256.6 7.302.2 7.314.4 7.329.8 7.359.2 7.387.7
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1962 Oct. Nov. Dec.	9,579.1 9,761.0 9,801.6			1.346.4	308.0	60.0	424.7	3,949.6	44.1	629.7 639.9 641.5	12.8	612.0 623.0 628.1		4,774.3 4,849.3 4,922.2	3,233.8 3,318.1 3,295.7	1.197.4 1.190.5	396.2 393.2
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	10.067.9 10.011.5 10.009.5 9.965.7 10.170.8 10.280.0 10.278.8 10.452.2 10.555.6 10.571.2		2,258.5 2,189.3 2,167.1 2,256.1 7 2,265.3 1 2,244.0 3 2,296.5 7 2,269.4	1,354.3 1,328.5 1,315.3 1,355.4 1,356.4 1,383.3 1,403.4	311.0 304.0 308.3 319.3 322.0 4 319.3 325.3 321.	6 64.: 6 63.: 1 62. 5 68. 6 68. 2 67. 1 71. 3 73.	8 449.4 0 448.2 7 446.5 5 435.7 2 449.4 5 456.1 4 446.6 9 447.3	4,088.9 4,179.2 4,161.8 4,205.6 4,275.5 4,283.9 4,336.9 4,423.3	46.9 45.6 46.6 48.0 51.4 52.6 52.6 51.5	648.3 656.0 665.0 674.2 681.9 686.3 703.6 720.4	17.1 16.7 16.1 15.2 15.6 15.4 15.7 16.5	654.4 662.2 661.9 679.9 690.9		4,886.5 5,022.0 5,058.2 5,117.3 5,149.5 5,198.5	3,618.4 3,565.0 3,664.4 3,713.0	1,226.2 1,229.7	397.2 399.6 400.5 405.9 408.3 409.4 410.2 412.1 414.4 422.6
_				rve rati						ilities sub	1			0	l ∣ 7.3 ∣	امیا	
1962 Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct.	7.8 7.8 7.8 7.7 7.7 7.6 7.7 7.7 7.7 7.7 7.7	9.4 9.4 9.5 9.5 9.6 9.6 9.6 9.6 9.6 9.6	9.7 1 9.7 1 9.6 3 9.1 3 9.1 9 9.1 9 9.1 9 9.1 9 9.1 9 9.1 9 9.1 9 9.1 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	9. 9. 9. 9. 9. 9. 9. 9. 9.	8. 9. 9. 1 8. 1 8. 1 8. 1 8. 1 8. 1 8. 1	9 8. 0 8. 0 8. 9 8. 8 8. 9 8. 8 8. 9 8. 8 8. 9 8 8.	8 9.6 7 9.7 9.9 9.7 9.9 9.7 8 9.7 7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7	6.9 6.9 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	9.0 9.0 9.1 9.1 9.1 9.2 9.3 8.8 8.8 8.9 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	5.5 5.8 5.8 5.8 5.8 5.8 5.8 5.8 5.8	8.6 8.9 8.9 8.9 8.9 8.8 8.7 8.6 8.7 8.7 8.6 8.7 8.7	7.2 7.3 7.2 7.2 7.1 7.1 7.1 7.2 7.1 7.2 7.2	8.6 8.7 8.6 8.6 8.5 8.6 8.5 8.4 8.4	8.9 8.8 8.7 8.7 8.8 8.8 8.7 8.8		6.5 6.5 6.5 6.4 6.4 6.4 6.4 6.5 6.4	5.66 5.66 5.66 5.66 5.66 5.66 5.66 5.66
1962 Oct.	1 145 81	67.4	18.9	34.3	11.	7 2.		ess r		e s 7.1	s 1.0	15.2	28.1	# 51.5	34.3	43.5	16.5
1962 Oct. Nov. Dec. 1963 Jan. Feb. March Abril May June July Aug. Sep. Oct.	145.8 143.1 338.5 142.1 96.8 116.0 120.0 218.3 174.0 159.4 179.4 120.2 166.9	50.9 38.0 149.8 50.9 27.5 49.8 55.5 85.4 71.6 50.9 59.5 47.1 86.8	11.5 53.5 22.2 5.1 12.7 22.9 31.2 34.2 17.1 19.2	14.4 70.4 16.5 11.5 24.4 21.3 37.1 24.0 20.5 24.4 20.5 23.0	9. 20. 10. 8. 11. 9. 13. 10. 11. 5. 12. 13.	7 2. 5. 0 1. 7 1. 0 1. 2. 1 2. 1 1 1. 9 1.	4 4.3 4 47.7 8 3.6 8 3.5 7 5.6 7 21.2 9.3 11.6 7.8 7.8	16.1 28.2 16.1 18.6 17.5 17.6 20.2 16.1 17.6	1.7 6.0 2.7 2.2 2.4 3.1 2.0 2.2 3.3 2.9 4.2 2.6	9.5 9.5 9.6 7.5 6.4 8.1 6.6 7.6 8.5 7.9	0.3 2.6 0.7 0.4 0.9 0.9 0.8 1.0 0.8 1.0 0.8	12.6 25.1 15.8 13.3 11.7 14.0 14.0 13.5 15.9 15.9	63.3 68.9 43.4 23.6 21.6 18.3 70.1 48.8 52.1 68.1 25.9	25.7 154.2 35.8 15.6.2 43.5 79.9 61.7 44.9 45.0	23.0 62.4 32.3 21.7 36.0 29.4 61.8 68.4 87.4 38.9 48.8	82.8 103.5 60.4 45.5 28.2 34.6 33.7 34.2 33.3 34.8 31.7 32.4	11.6 18.4 13.6 14.0 15.6 12.4 14.3 16.3 12.8 12.2 16.0 15.0

b) Without the minimum reserves kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices, which since the introduction on 1 May 1958 of the optional central maintaining of minimum reserves can in practice no longer be separated from the other Central Bank deposits of the Federal Postal Administration. — 1) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries.

in millions

				Assets							ın	millions
	Balances at foreign bank and money-market investments abroad 1) 2)			•	,		non-	easury bills interest-be reasury bo	aring	Ad-		Cash
Date of Gold return	Total among which: Ear-marked	notes and coin, foreign bills and cheques 1)	Other claims on foreign countries	German divisional coin	Balances on postal cheque account	Domestic bills of exchange	Total	Federal Govern- ment and Federal Special Funds	Länder	vances against securi- ties	Total	Federal Govern- ment and Federal Special Funds
1957 Dec. 31 10.602.5 1958 Dec. 31 10.963.3 1959 Mar. 31 11.126.0 June 30 11.232.9 Sep. 30°) Dec. 31 11.0934.0 Dec. 31 11.0954.0 June 30 11.488.3 Dec. 31 12.285.9 1961 Mar. 31 12.285.9 1962 Jan. 31 12.285.9 Dec. 31 14.422.6 1962 Jan. 31 14.422.6 1962 Jan. 31 14.422.6 1962 Jan. 31 14.427.2 Mar. 30 14.437.9 Mav 31 14.437.9 Mav 31 14.437.9 Mav 31 14.440.1 June 30 14.439.3 July 31 14.440.1 June 30 14.445.1 Dec. 31 14.447.2 Nov. 30 14.445.3 Dec. 31 14.457.3 Aug. 31 14.457.3 Aug. 31 14.457.3 Aug. 31 14.551.4 Feb. 28 14.684.7 Mar. 31 14.769.9 Mav 31 14.769.9 July 31 14.816.3 Aug. 7 14.816.3 Aug. 7 14.816.3 Aug. 23 14.817.0 Sep. 7 14.817.0 Sep. 30 14.817.7 Sep. 31 14.964.1 Oct. 23 15.040.3 Oct. 31 15.040.3	6.603.9 9,310.7²) 6.669.9 707.8 6.417.8 440.7 6.030.7 352.6 8.248.9 347.8 8.815.5 347.8 11.659.2 248.3 11.659.2 248.3 13.222.6 11.051.1 11,386.8 8.448.3 8.647.1 11,386.8 8.448.3 8.647.1 10.035.4 10.042.1 10.235.4 10.042.1 10.235.4 11.091.6 11.408.0 11.091.6 11.408.0 11.092.1 10.235.4 10.648.9 10.663.7 11.537.7 11.636.9 11.874.5 11.972.6 11.201.6 12.004.8 10.648.9 11.874.5 11.201.6 12.009.5 12.009.8 12.209.8 12.209.8 12.209.8 12.209.8 12.209.8 12.209.8 12.209.5 12.209.6 12.209	174.3 152.6 127.3 115.9 149.4 130.0 160.5 173.8 156.5 157.2 207.3 307.3 341.8 221.1 266.2 268.5 264.7 295.4 309.3 288.2 288.2 288.2 288.2 288.3 295.4 306.5 326.6 326.7 326.6 326.7 326.7 326.7 326.7 326.8 326.7 326.8 326.9	6,460.6	63.1 85.1 93.1 96.9 103.9 90.6 100.5 90.6 100.5 97.1 57.2 105.5 109.6 76.1 80.4 78.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 76.1 68.3 78.1 78.1 79.0 77.9 77.9 77.9 77.9 77.9 77.9 77.9 77.9 77.9 78.1 80.4 78.1 78.2 79.8 78.6 98.0 9	173.6 191.6 193.4 113.1 122.5 226.2 126.0 116.4 115.0 193.0 151.3 138.5 147.4 281.1 177.8 132.8 137.0 298.8 205.1 165.1 181.2 164.7 154.8 204.1 184.0 193.0	1.366.1 722.5 525.3 782.0 1.363.1 853.3 1.972.4 1.663.0 2.323.4 1.293.3 1.293.7 1.293.7 1.293.7 1.48.6 6.822.1 1.48.6 1.48.6 1.662.7 621.1 904.6 1.967.4 1.28.6 1.967.4 1.28.6 1.28.2 1.702.7 1.702.7 1.702.7 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.702.7 1.825.2 1.708.4 1.726.6 2.120.9 2.203.7 1.647.1 1.594.8 1.726.8	153.7 100.0 196.5 20.0 25.0 40.6 15.0 136.3 30.0 19.5 1.0 	153.7 100.0 196.5 20:0 80.0 25:0 40.6 15:0 30.0 19.5 1.0 		53.3 63.9 31.0 31.7 254.4 31.2 47.8 49.1 419.0 150.4 47.6 30.8 219.7 77.1 36.7 22.3 60.7 22.3 63.9 19.4 45.4 53.9 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 19.7 22.8 36.0 29.9 28.8 29.9 29.9 29.0 20.1 20.1 20.1 20.1 20.1 20.1 20.1 20	150.6 90.4 23.4 552.0 36.3 265.1 161.8 17.5 17.5 2.4 167.8 3.0 2.4 167.8 3.0 3.0 3.0 97.2 3.7 3.3 117.6 	77.5 535.9 324.8 244.8 148.6 78.0 78.0 160.1 79.2 357.7 496.6 739.1 117.6 739.1 94.1 — 361.3 — 475.8 517.9 66.9 —

[&]quot;) For the period from 31 December 1951 to 31 July 1957, see "Combined Return of the Bank deutscher Länder and the Land Central Banks" in the Monthly Report of the Banks" under "Foreign Bills" are now included in "money-market investments abroad". — 2) From 7 July 1958 onwards including earmarked balances at foreign banks; cf. are shown as "Credits to international institutions and consolidation loans". — 4) Until 30 June 1958 shown under item "Other claims on foreign countries"; cf. footonwards including Land Central Bank in the Saarland.

Liabilities

						Deposits 1)				
	,		Credit institutions		. Р	ublic deposito	rs			
Date of return	Bank notes in circulation	Total	(including Postal Cheque and Postal Savings Bank offices)	Total	Federal Govern- ment	Federal Special Funds ²)	Länder	Other public depositors	Other German depositors	Foreign depositors 1) 3)
1957 Dec. 31 1958 Dec. 31 1959 Mar. 31 1959 Mar. 31 1960 Mar. 31 1960 Mar. 31 1960 Mar. 31 1960 Mar. 31 1961 Mar. 31 1962 Mar. 31 1962 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sep. 30 Oct. 31 1963 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sep. 30 Oct. 31 1963 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sep. 30 Oct. 31 1963 Jan. 31 Feb. 28 Mar. 31 Aug. 31 Sep. 30 July 31 Aug. 7 Aug. 31 Aug. 7 Aug. 31 Sep. 35 Sep. 30 Oct. 7 Oct. 15 Oct. 15 Oct. 15	16.132.9 17.661.32.9 17.661.8 17.924.6 18.215.2 18.723.3 19.045.7 19.276.1 19.864.0 20.624.0 20.624.0 21.839.3 22.632.7 22.991.7 22.116.1 22.648.2 23.372.6 23.300.8 23.438.9 23.732.1 23.765.6 23.867.8 24.177.1 23.900.0 24.927.9 24.146.6 23.647.4 24.403.3 24.699.4 24.515.8 25.216.1 25.548.6 25.549.6 23.999.2 23.753.0 22.778.3 25.712.3 24.785.9 24.185.4 22.584.2 25.7749.9 24.185.3	12,206.2 13,037.2 9,399.4 9,478.3 9,346.2 11,604.6 12,839.1 14,872.7 16,175.8 16,695.6 16,586.1 17,144.9 15,666.3 16,600.4 13,812.4 13,812.4 15,082.9 14,211.1 14,288.7 15,350.5 13,951.2 16,065.6 14,034.7 15,350.5 13,951.2 16,095.6 14,034.7 15,350.5 13,951.2 16,095.6 14,034.7 15,030.4 16,795.3 14,150.7 13,405.1 16,682.7 15,568.5 17,055.8 16,682.7 16,682.7 16,682.7 16,632.7 16,506.3 16,326.9 18,868.0 16,637.7 17,455.0 17,457.3 18,558.6	7.108.9 8.243.1 6.310.6 6.559.5 6.459.2 9.343.8 9.428.1 10.865.9 11.554.6 13.036.4 10.177.2 9.528.4 9.379.3 11.615.0 8.294.1 8.082.2 8.756.7 8.883.5 9.049.0 8.670.5 9.168.2 9.154.8 9.049.0 8.670.5 9.106.3 12.232.3 9.017.6 8.704.2 9.140.7 9.140.7 9.140.9 9.140.7 10.065.4 9.968.5 11.569.7 10.404.2 11.99.0 10.652.4 9.962.0 10.174.2 9.962.0 10.174.2 11.024.4 11.024.4	4.616.3 4.585.2 2.872.1 2.697.9 2.039.0 3.186.9 2.039.0 4.410.1 3.439.5 6.178.0 6.040.5 5.280.3 4.957.5 6.094.3 5.299.1 5.166.1 6.094.3 5.299.1 5.166.1 6.040.5 6.089.3 4.957.5 6.094.3 5.299.1 5.166.1 6.089.3 4.957.5 6.089.	4.0 1.8 1.7 1.6 9 1.4 1.7 2.2	93.1 24.9 24.9 49.6 68.0 22.4 49.6 68.0 22.4 91.7 16.7 16.7 16.7 16.7 16.1 1.640.5 891.7 991.8 1.126.0 1.355.0 796.7 1.420.8 803.3 1.374.3 846.9 1.405.4 870.4 1.058.1 634.8 1.027.1 1.204.1 1.675.2 831.9 82.3 1.392.7 1.302.3 875.2 964.8 1.170.0 1.661.7 1.183.3 976.9 930.7	491.4 526.2 978.7 898.7 963.0 1.069.9 1.654.2 1.956.0 2.159.4 2.564.9 3.186.8 3.550.9 3.884.9 4.751.0 3.690.8 4.751.0 3.690.8 4.751.0 3.896.1 4.717.8 4.398.1 4.717.8 4.304.0 4.118.2 3.690.8 4.717.8 4.304.0 4.118.2 3.690.8 4.717.8 4.304.0 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.118.2 4.717.8 4.304.0 4.717.8 4.304.0 4.717.8 4.304.0 4.717.8 4.304.0 4.717.8 4.304.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.305.0 4.717.8 4.644.9 4.649.9 4.689.4 4.699.0	31.8 34.4 40.7 48.7 38.9 46.7 38.3 34.0 37.0 27.0 43.8 30.0 27.7 39.9 24.4 19.9 24.4 19.9 22.3 30.0 22.8 22.1 22.3 30.0 29.8 55.2 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.7 30.0 21.8 21.0	229.7 208.6 216.7 221.8 217.1 221.8 2214.7 220.8 211.1 219.7 230.3 245.6 246.5 252.4 238.0 241.5 239.1 261.8 254.5 213.7 270.7 270.7 270.7 270.7 244.6 250.5 248.9 265.8 261.7 284.0 236.9 236.9 236.9 236.9 236.9 236.9 236.9 236.8 267.3	251.3
Oct. 31 Nov. 7 Nov. 15	25,605.5 23,975.2 23,694.7	14,389.0 16,561.9 16,083.4	9,463.9 11,720.7 10,735.4	4,668.7 4,564.1 5,098.5	84.9 8.0 157.5	1,031.1 871.4 870.2	3,533,5 3,658.5 4,018.3	19.2 26.2 52.5	256.4 277.1 249.5	=

[&]quot;) 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". — ") Including the E.R.P. Special Fund as well as the deposits of the Federal Railways, the Federal Postal Administration and by Including the deposits of the former occupying powers' agencies, previously shown as a separate item. — ") From 7 July 1959 onwards including Land Central Bank

Assets

Deutsche Bundesbank*)

of DM

advances				tion claim bearing deb	s and non- ot certificate	Credit to Federal	Claims o	n Federal G	overnment		Credits ational insti			
	0.1				Note:	Govern- ment for		in respect	in			which:	Other	Date
Länder	Other public author- ities	Securi- ties	Holding	Equalisa- tion claims pur- chased	Equalisation claims returned in exchange for money- market paper	partici- pation in inter- national institu- tions	Total	of acquired claims resulting from post-war economic aid	respect of alteration of exchange parity	Total	to I.B.R.D.	from liquida- tion of E.P.U. ⁵)	assets	of return
33.8 69.1 4.0 15.8 3.7 	66.8 3.8 19.4 0.3 0.1 20.3 13.2 17.5 4.9 9.1 9.0 1.1 9	238.2 269.7 235.0 239.9 238.4 224.6 224.0 224.1 323.6 586.9 1.485.1 1.485.1 1.485.1 1.427.9 1.427.9 1.427.6 1.425.5 1.416.3 1.368.9 1.337.3 1.335.3 1.335.3 1.334.0 1.	4.662.2 4.381.6 3.900.8 3.746.0 4.416.4 5.731.0 5.419.4 5.095.7 3.978.4 3.561.1 2.624.8 3.301.0 2.617.6 3.174.3 3.319.9 4.429.9 4.241.7 4.418.7 4.600.4 3.790.0 3.534.1 4.957.8 4.957.8 4.957.8 4.957.8 4.799.6 3.634.1 4.957.8 4.799.6 3.634.1 4.980.9 4.689.8 4.713.4 6.689.8 4.769.0 7.689.8 7.689.	163.9 127.2 106.2 103.2 102.1 103.2 102.1 91.2 89.6 89.6 71.2 51.3 48.7 48.7 48.7 48.7 48.4 48.4 48.4 48.4	4.41.6 4.474.5 4.879.5 5.03.2.6 4.361.4 3.045.5 3.3668.8 4.786.2 5.203.1 6.123.2 6.123.2 6.120.7 6.110.7 5.591.8 5.549.3 6.120.7 4.786.2 4.293.7 4.293.7 4.293.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.304.7 4.305	390.8 661.7 661.7 1.175.2 1.210.7 1.247.5 1.335.7 1.335.7 1.335.7 1.387.2 1.495.2 1.495.2 1.495.2 1.495.2 1.495.7 2.635.7 2.635.7 2.635.7 2.459.7 2.114.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.112.8 2.115.5.7 2.112.8 2.112.8 2.164.4 2.184.4 2.184.4 2.184.4 2.164.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.214.2 2.224.2	1.476.7 3.863.4 3.777.8 3.777.8 3.777.8 3.777.8 3.777.8 3.773.0 3.703.	2,598.4 2,512.8	1.476.7 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.265.0 1.190.2 1.1082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5 1.082.5	6.089.4 4) 5.729.6 5.729.6 5.729.6 5.404.9 5.295.3 4.816.5 4.508.8 4.508.8 4.508.8 3.737.7 3.157.3 3.157.3 3.157.3 3.157.3 3.157.3 3.157.3 2.468.7 2.441.0 2.427.3 2.441.0 2.427.3 2.441.0 2.427.3 2.411.5 2.322.6 2.125.9 2.307.2 2.304.1 2.289.4 2.288.0 2.271.3 2.270.6 2.269.9 2.253.3 2.270.6 2.164.4 2.163.7 2.163.9 2.139.9 2.139.9	1.23.7 1.371.7 1.371.7 1.371.7 1.488.8 1.485.5 1.381.3 1.531.3 1.531.3 1.531.3 1.541.9 1.344.9 1.342.5	4.590.3 4.118.2 3.810.6 3.617.9 3.156.0 2.984.6 2.832.3 2.088.7 1.729.9 1.717.2 1.038.3 1.037.6 1.034.9 1.024.	439.6 372.0 562.7 662.7 649.6 698.3 566.1 369.9 593.1 465.9 306.8 633.7 745.1 368.4 333.2 707.9 410.0 702.7 388.8 656.3 656.3 656.3 655.3 655.3 10.0	1957 Dec. 31 1958 Dec. 31 1959 Mar. 31 1959 Mar. 31 1960 Mar. 31 1960 Mar. 31 1960 Mar. 31 1961 Mar. 31 1962 Jan. 31 1962 Jan. 31 1962 Jan. 31 1963 Jan. 31 1 June 30 2 June 30

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 3). — 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 7 July 1959

Liabilities

I	Liabilities in respect (foreign business 1)	of						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
1.274. 1.136. 920. 898. 805. 672. 635. 476. 346. 342. 1.000. 702. 367. 465. 352. 303. 302. 506. 374. 403. 303. 303. 304. 314. 441. 449. 333. 306. 326. 301. 301. 304. 301. 304. 303. 303. 303.	4 1) 550,3 4 4 657,2 8 9 377,2 8 377,2 8 1 266,3 9 916,0 6 15,7 7 273,7 8 16,5 6 16,5 7 7 273,7 8 176,6 17 28 18 18 19 18 18 18 18 18 18 18 18 18 18 18 18 18	586.1 263.2 305.3 428.7 373.1 403.1 132.7 99.0 164.9 75.8 884.9 93.8 88.9 93.8 88.9 93.8 18.6 17.6 22.7 45.7 42.6 21.0 25.7 32.4 32.7 26.4 32.7 32.4 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.6 32.7 32.7 32.7 32.7 32.7 32.7 32.7 32.7	595.4 655.8 655.8 657.6 671.2 677.2 655.0 806.0 806.0 806.0 867.0 867.0 867.0 867.0 867.0 867.0 867.0 949.7	290.0 290.0	436.0 491.6 491.6 491.6 522.2 522.2 522.2 522.2 562.3 562.3 562.3 562.3 588.0 588.0 588.0 639.0 63	1 597.7 182.0 107.4 138.5 252.0 317.6 236.6 236.6 2371.5 577.8 332.2 140.0 260.5 350.1 212.4 260.8 291.9 285.6 85.5 231.5 270.1 344.9 393.3 394.8 736.6 328.4 409.7 385.3 111.5 286.0 317.	31,532.5 33,454.5 30,213.9 30,610.8 33,364.2 34,535.8 37,109.7 39,097.4 40,191.6 41,870.1 41,006.9 42,054.9 42,054.9 42,054.9 40,052.7 40,087.3 41,530.6 41,534.2 40,344.4 43,008.1 40,751.3 40,997.0 43,936.6 43,736.8 43,834.6 43,738.8 43,524.9 44,475.0 44,99.9 45,181.1 44,775.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8 43,738.8	17.273.2 18.858.3 19.121.5 19.419.7 19.962.0 20.324.2 20.546.7 21.164.1 21.958.4 21.839.6 22.656.0 23.242.0 24.072.8 24.478.3 24.778.5 24.810.6 25.259.6 25.259.6 25.329.6 25.482.1 25.416.3 25.743.6 25.482.1 26.550.1 25.759.8 26.309.0 26.399.0 26.399.0 26.399.0 27.307.1 25.649.9 25.398.8 24.992.4 27.377.4 26.198.3 27.377.4 26.198.3 27.377.4 26.198.3 27.426	1957 Dec. 31 1958 Dec. 31 1958 Dec. 31 1959 Mar. 31 June 30 Sep. 30 Dec. 31 1960 Mar. 31 June 30 Sep. 30 Dec. 31 1961 Mar. 31 June 30 Sep. 30 Dec. 31 1962 Jan. 31 Apr. 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 July 31 Apr. 30 July 31 Aug. 31 Sep. 30 July 31 Apr. 30 May 31 June 30 July 31 Apr. 30 July 31 Apr. 30 May 31 June 30 July 31 Apr. 30 Apr. 3

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". — in the Saarland.

A. Lending, Security

1. Lending to Non-banks

(excluding Treasury bill in millions

	<u> </u>												in million
	-			Lend	ing to non-bar	ıks		·				Lendin	g to non-ban
													ness enterpris
End of	Number of report-		Sho	rt-term lendi: Debtors	ng	Τ		,		Sho	Ort-term lend	ing •	·
year or	ing institu-			Debton	Credits	Discount	Medium-	Long-			Debtors	Credits	
month	tions *)	Total	Total	Accept- ance credits	in current account and other credits	credits (not in- cluding Treasury bills)	term lending	term lending 4)	Total	Total	Accept- ance credits	in current account and other credits	Discount credits
					A11 -	Bankin							
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1960 1961 1962 Sep. Oct. Nov. Dec. 14) Dec. 15) 1963 Jan. Feb. Mardi May July Aug. Sep. Del. Sep. Oct. April May July Aug. Sep. Sep. Del. Del. Del. Del. Del. Del. Del. Del	3.540 5) 3.621 5) 3.782 3.781 3.787 3.653 3.653 3.673 3.653 3.789 3.799 3.799 3.799 3.769 3.769 3.768 3.768 3.769	9.858.9 13.897.3 16.320.3 19.856.3 22.477.6 26.033.5 28.995.1 30.617.3 32.341.1 32.529.8 35.237.231 41.410.1 41.410.1 47.955.0 ⁴ 9.1 51.045.2 49.765.7 50.150.3 51.163.137 51.16	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 14.391.2 15.441.3 16.481.7 17.658.7 18.195.4 19.643.0 24.071.2 28.497.149 30.461.817 30.461.817 30.570.0 31.285.2 32.312.8 32.312.8 32.312.8 33.666.9 32.355.4 32.655.0 33.873.2	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 926.1 670.0 816.6 670.6 836.4 748.0 807.3 877.8 980.2 997.7 978.6 934.8 839.9 931.7 960.8 938.2 938.2	4.715.3 6.319.9 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 23.400.681.9 29.481.617) 29.481.617) 29.484.517), 29.599.7 30.686.3 30.698.8 30.698.8 30.698.8 30.698.8 31.434.1 31.731.7	3,065,1 5,161.0 7,306,8 9,105,1 10,043,4 11,642,3 14,135,5 14,682,4 14,135,5 14,682,4 15,587,8 ¹³) 16,002,4 ¹³) 17,338,9 19,613,3 19,368,7 19,300,9 20,701,3 20,703,6 19,918,7 19,626,2 20,663,5 20,873,9 20,873,9 20,873,9 20,873,9	2.6 1.070.5 1.651.2 2.291.9 3.707.4 4.402.8 5.185.3 6.722.4 7.850.3 10.810.1 10.810.1 14.689.4 12.481.4 14.689.4 17.721.5 18.294.8 18.393.0 18.879.3 18.810.3 19.240.6 19.240.6 19.231.8	14.261.1 19.942.6 27.515.9 9) 37.171.9 44.361.9 9) 50.758.6 60.234.7 71.947.8 73.198.2 84.097.8 98.689.6 109.771.4 111.578.6 114.478.419) 114.592.819) 115.739.3 114.592.819 115.739.3 116.665.9 117.567.9 118.723.6 120.414.0 121.374.6 123.167.8 123.167.8 123.167.8 125.175.6	9,299,8 13,486,2 15,886,0 19,485,7 22,185,3 22,185,3 22,185,3 23,716,2 34,916,21 31,716,3 34,916,21 31,716,3 34,916,21 41,001,6 47,268,31 49,370,0 50,628,31 49,370,0 50,628,31 49,370,0 50,638,11 5	6.384.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 15.182.7 16.118.2 17.129.4 17.224.7 19.391.8 30.702.4 30.702.4 30.702.8 30.120.6 29.973.817 29.742.8 30.528.3 31.546.4 31.599.2 31.599.7 32.845.4 31.599.2 31.599.7 32.967.2	1,996,8 2,410,4 1,738,5 1,303,5 1,129,0 1,099,8 1,192,6 1,028,9 926,1 670,6 816,6 670,6 836,4 748,0 807,3 877,8 980,2 979,7 978,6 934,8 890,9 931,7 960,8 938,2 921,3 921,3	4.357.9 6.961.3 9.069.3 11.034.3 13.012.9 13.989.1 15.089.3 16.203.3 16.203.3 17.054.7 18.575.2 18.768.4 23.031.8 29.973.9 29.053.5 29.242.8 28.993.617.) 28.764.2 29.593.5 30.655.5 30.655.5 30.665.5 30.665.5 30.665.9 31.907.2 30.667.9 31.907.2	2,945,1 5,038,9 7,186,2 9,072,9 10,002,0 11,604,0 13,486,5 14,065,9 14,273,3 15,524,4 ¹⁰ , 15,939,0 ¹⁰ , 17,299,2 17,299,2 19,311,4 19,299,4 20,655,0 19,872,9 19,872,9 20,135,7 20,601,4 20,840,8 20,809,7 20,745,7 20,269,5
Oct.P)	••• 1	. 53,752.3 l	••• 1	•••	C c	mmerci		128,864.6 k s	52,757.8	••• 1	•••		•••
1959 Dec.	328	20.928.2	10.639.3	669.8	9,969.5	10,288,9	4,185.7 4,213.5	6.876.9	20.843.1	10.600.4 10.671.7	669.8	9.930.6	10.242.7 10.464.7
Dec. (6) 1960 Dec. (19) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	335 337 346 343 345 347 347	21,221.8 24,847.4 29,154.5 30,557.9 ¹⁷) 31,578.9 30,864.7 31,038.1 31,398.0	10.710.9 13.628.8 16.364.5 17.150.3 ¹⁷) 18.554.0 17.862.2 18.052.0 18.794.9	669.8 561.4 722.0 835.9 809.7 842.1 845.3 871.3	10,041.1 13,067.4 15,642.5 16,314.4 ¹⁷) 17,744.3 17,020.1 17,206.7 17,923.6	10.510.9 11.218.6 12.790.0 13.407.6 13.024.9 13.002.5 12.986.1 12.603.1	4,213.5 4,678.9 5,780.7 7 354.0 ²³) 8,048.0 8,058.5 8,250.7 8,227.8	6,992.4 7,674.1 8,879.0 10,027.8 10,551.9 10,653.3 10,849.9 11,030.9	21,136.4 24,754.0 29,032.9 30,384.7 ¹⁷) 31,366.1 30,659.1 30,850.5 31,217.9	10.671.7 13.565.3 16.268.6 17.011.6 ¹⁷) 18.394.3 17.708.5 17.916.0 18.664.8	669.8 561.4 722.0 835.9 809.7 842.1 845.3 871.3	10.001.9 13.003.9 15.546.6 16.175.7 ¹⁷) 17.584.6 16.866.4 17.070.7 17.793.5	10,464.7 11.188.7 12,764.3 13.373.1 12,971.8 12,950.6 12,934.5 12,553.1
						Big Banl							
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	6 6 6 6 6 6	10,646.5 12,316.2 14,300.9 14,496.5 ¹⁷) 15,109.0 14,498.4 14,569.8 14,722.0	5,049.6 6,693.4 8,067.6 8,076.3 ¹⁷) 8,768.2 8,258.3 8,385.7 8,749.5	349.8 270.8 331.7 401.6 413.0 421.7 420.2 424.8	4,699.8 6,422.6 7,735.9 7,674.7 ¹⁷) 8,355.2 7,836.6 7,965.5 8,324.7	5,596.9 5,622.8 6,233.3 6,420.2 6,340.8 6,240.1 6,184.1 5,972.5	2,179.1 2,382.8 2,958.1 3,963.8 ²³) 4,117.5 4,136.3 4,276.6 4,177.7	1,210.1 1,302.0 1,603.5 1,783.7 1,851.4 1,863.7 1,845.7 1,914.7	10.628.3 12.282.9 14.243.7 14.379.8 ¹⁷) 14.971.6 14.386.5 14.472.0 14.617.1	5,032.2 6,660.8 8,011.1 7,967.9 ¹⁷) 8,638.7 8,154.3 8,295.5 8,652.2	349.8 270.8 331.7 401.6 413.0 421.7 420.2 424.8	4,682,4 6,390,0 7,679,4 7,566,3 ¹⁷) 8,225,7 7,732,6 7,875,3 8,227,4	5,596.1 5,622.1 6,232.6 6,411.9 6,332.9 6,232.2 6,176.5 5,964.9
. * -					State, R	egional an	d Local Ba						
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	79 87 93 96 98 99 99	6,962.1 8,456.1 10.025.3 10.953.7 11.144.9 11.014.9 11.040.6 11,303.9	3,865.5 4,810.1 5,791.5 6,413.9 6,831.8 6,649.2 6,661.8 7,015.2	156.3 138.1 165.2 195.6 167.3 170.8 158.7 161.3	3,709,2 4,672,0 5,626,3 6,218,3 6,664,5 6,478,4 6,503,1 6,853,9	3.096.6 3.646.0 4.233.8 4.539.8 4.313.1 4.365.7 4.378.8 4.288.7	1.578.5 1.806.1 2.304.3 2.721.9 3.215.4 3.171.5 3.220.2 3.269.0	5.194.2 5.815.0 6.556.6 7.476.5 7.898.0 7.990.6 8.182.6 8.312.6	6,909.0 8,422.4 9,981.1 10,920.5 11,107.0 10,975.4 11,002.6 11,270.7	3.844.5 4.794.0 5.757.5 6.389.9 6.810.6 6.624.8 6.638.5 6;995.9	156.3 138.1 165.2 195.6 167.3 170.8 158.7 161.3	3.688.2 4.655.9 5.592.3 6.194.3 6.643.3 6.454.0 6.479.8 6.834.6	3.064.5 3.628.4 4.223.6 4.530.6 4.296.4 4.350.6 4.364.1 4.274.8
						Private Ba	nkers +)		,				
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	210 209 212 204 203 204 204 204 204	2.707.0 3.242.3 3.892.5 3.953.8 4.232.4 4.219.6 4.266.1 4.185.2	1.460.4 1.766.0 2.077.1 2.112.3 2.370.0 2.345.5 2.389.6 2.407.0	140.8 124.6 178.9 193.9 193.5 216.2 226.1 238.3	1.319.6 1.641.4 1.898.2 1.918.4 2.176.5 2.129.3 2.163.5 2.168.7	1,246.6 1,476.3 1,815.4 1,841.5 1,862.4 1,874.1 1,876.5 1,778.2	285.2 304.1 348.1 436.2 475.8 500.1 495.4 508.4	266.0 299.5 378.7 371.3 387.1 376.3 394.0 400.7	2.706.8 3.241.9 3.887.2 3.947.6 4.223.7 4.195.0 4.244.0 4.172.0	1.460.2 1.765.6 2.071.8 2.106.1 2.361.3 2.320.9 2.367.5 2.393.8	140.8 124.6 178.9 193.9 193.5 216.2 226.1 238.3	1.319.4 1.641.0 1.892.9 1.912.2 2.167.8 2.104.7 2.141.4 2.155.5	1,246.6 1,476.3 1,815.4 1,841.5 1,862.4 1,874.1 1,876.5 1,778.2
}	•				Speciali	sed Comm	ercial Banl	ks ⁺)	•				
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	335 357 388 388 388 388	612.5 832.8 935.8 1.153.9 1.092.6 1.131.8 1.161.6 1.186.9	263.8 359.3 428.3 547.8 584.0 609.2 614.9 623.2	22.9 27.9 46.2 44.8 35.9 33.4 40.3 46.9	240.9 331.4 382.1 503.0 548.1 575.8 574.6 576.3	348.7 473.5 507.5 606.1 508.6 522.6 546.7 563.7	142.9 185.9 170.2 232.1 239.3 250.6 258.5 272.7	206,6 257,6 340,2 396,3 415,4 422,7 427,5 402,9	599.0 806.8 920.9 1.136.8 1.063.8 1.102.2 1.131.9 1,158.1	263.5 344.9 428.2 547.7 583.7 608.5 614.5 622.9	22.9 27.9 46.2 44.8 35.9 33.4 40.3 46.9	240.6 317.0 382.0 502.9 547.8 575.1 574.2 576.0	335.5 461.9 492.7 589.1 480.1 493.7 517.4 535.2
		<u></u> !	<u>'</u>		<u>' </u>							ا ــــــــــــــــــــــــــــــــــــ	

[&]quot;) 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 ') Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — 1) Alterations are due, in general, to merging or liquidation notes. — 3) 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 balance-instalment 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). — 9) Statistical decrease due to elimination of loans on a trust basis (long-term lending to non-banks about DM 560 million; long-term lending 187). 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 13 Decrease of DM 40 million due to statistical reasons (cf. footnote 18)). — 18) Increase of DM 40 million due to statistical reasons (cf. footnote 18)). — 19) Statistical decrease of required to report. — 19) Statistical decrease of some DM 13 million. — 18) Statistical increase of roughly DM 52 million. — 19) Decrease of roughly DM 115 million due to Business enterprises and individuals (decrease) and Public authorities (increase). — 18) Statistical decrease of about DM 37 million. — 19) Decrease Bank AG, Dresdner Bank AG,

Institutions

Holdings, Deposits

and Credit Institutions*)

and	security	holdings)	*)
of I	M		
comp	rises credit	s to:	

omprises cr	edits to:							•	Bank-to-ba	nk lending			
nd individu	ıals		Pu	blic authorit	ies						1	1	-
		SI	hort-term lend	ing	-			Short-terr			-	i I	End of
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	year or month
			1	<u> </u>	1	All Ba	nking (Groups 1))	<u></u>		<u>!</u>	
2. 941.3 1.457.0 3.182.1 3.923.0 4.775.0 5.946.1 6.900.0 9.568.7 9.707.1 11.167.3 13.380.4 ¹³) 15.622.8 16.492.2 17.056.8 ¹³) 17.125.4 ¹⁸) 17.125.4 ¹⁸) 17.125.4 ¹⁸) 17.143.2 17.443.3 17.413.2 17.498.3 18.820.6 18.997.6 18.997.6	253.4 5.518.7 8.575.7 12.052.4 16.610.2 29.839.0 15.385.2 9) 40.720.3 47.416.4 55.606.9 56.650.3 64.953.5 76.228.8 84.989.3 86.441.0 87.764.0 88.913.5 90.263.4 90.916.5 92.040.0 93.372.2 94.220.8 95.582.1 97.059.5 98.317.5 99.829.3	559.1 411.1 434.3 390.6 312.3 325.9 4324.8 531.6 321.0 4321.0 4321.0 531.6 866.7 772.4 593.5 7801.8 801.8 801.8 817.3 775.2 788.3 804.8 807.3 809.6	439.1 289.0 313.7 358.4 270.9 278.5 258.6 529.3 470.7 257.6 258.6 649.8 649.8 649.8 649.8 827.2 756.9 488.4 719.3 705.9 821.5 766.2 922.3 906.0	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.6 95.5 60.9 63.4 63.4 39.7 36.9 62.4 57.3 46.3 45.8 44.9 50.9 65.8 64.2 64.2 64.0 61.6	129.2 194.2 339.9 525.3 479.8 410.3 469.2 776.3 950.3 1.241.4 1.242.3 1.284.1 1.309.0 1.206.8 1.229.3 1.238.5 1.149.7 1.166.1 1.113.4 1.092.7 1.090.5 1.090.5 1.129.8 1.124.0 1.124.0	07.3 878.0 1.506.7 2.208.7 1.332.4 1.036.7 7.332.9 10.038.3 12.818.3 16.340.9 16.547.9 19.144.0 22.460.8 24.782.1 25.137.6 25.369.5 25.66651.4 26.683.6 27.043.8 27.153.8 27.585.7 28.116.1 28.433.5 29.035.3	1.618.3 1.898.5 2.193.6 2.763.7 2.754.4 2.874.7 3.519.8 3.301.6 3.009.3 3.026.0 4.087.3 ¹¹) 4.093.2 ¹³) 4.093.2 ¹³) 4.093.2 ¹³) 5.365.0 5.310.2 5.698.5 6.132.5 ²⁶) 6.132.5 ²⁶) 6.132.5 ²⁶) 6.132.5 ²⁶ 6.132.5 ²⁶	609.8 789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.583.6 1.672.1 1.971.9 1.973.6 2.315.3 2.582.9 2.787.4 2.710.7 2.965.7 ²⁰) 2.965.7 ²⁰) 2.965.7 ²⁰ 2.965.7 ²⁰	23.2 19.5 15.2 10.3 24.6 36.3 47.5 56.2 89.1 170.5 134.8 134.9 166.9 203.8 203.8 203.8 203.6 220.1 220.1 220.1 228.6 226.2 243.0 248.5 243.6 230.4 243.6 243.6 243.6 243.6	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 2.115.4 ¹³) 2.115.4 ¹³) 2.115.4 ¹³) 2.123.6 2.782.1 2.697.6 2.599.5 2.774.2 3.166.8	116.5 194.1 373.4 392.4 669.3 667.9 582.4 656.3 624.6 849.7 867.4 873.8 976.9 1.072.1 1.028.6 1.026.5 1.082.2 ¹¹) 1.082.3 ¹¹) 1.084.7 1.072.9 1.072.9 1.072.9 1.072.9	6.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 11.512.6 13.601.8 15.141.9 16.946.4 19.930.3 21.685.3 21.864.0 22.036.6 22.036.6 22.036.6 22.036.8 22.048.9 22.746.4 23.033.4 23.233.9 23.241.5 23.813.6	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 Sep. 1962 Oct. Nov. Dec. 19 Dec. 19 Jan. 1963 Feb. March April May June July Aug. Sep. Oct. P)
							rcial Ba	nks					
3.698.4 3.725.8 4.201.4 5.260.5 7.031.3 ²³) 7.893.4 7.889.1 8.072.3 8.058.0	6.029.8 6.144.9 6.728.3 7.852.2 8.879.2 9.244.7 9.322.2 9.477.9 9.601.8	85.1 85.4 93.4 121.6 173.2 212.8 205.6 187.6 180.1	38.9 39.2 63.5 95.9 138.7 159.7 153.7 136.0 130.1	46.2 46.2 29.9 25.7 34.5 53.1 51.9 51.6 50.0	487.3 487.7 477.5 520.2 322.7 154.6 169.4 178.4 169.8	847.1 847.5 945.8 1.026.8 1.148.6 1.307.2 1.331.1 1.372.0 1,429.1	2.407.1 2.410.7 2.600.8 3.084.4 3.491.4 ²⁰) 3.579.2 3.409.7 3.450.6 3.453.4	1.475.9 1.477.4 1.667.5 1.882.6 2.133.620) 2.206.3 2.048.2 2.017.7 2.027.2	134.7 134.8 166.6 202.3 219.2 235.5 242.1 229.0 216.3	931.2 933.3 933.3 1,201.8 1,357.8 1,361.5 1,432.9 1,426.2	408.9 408.9 430.4 427.7 482.1 ²¹) 470.9 457.5 440.4 457.5	161.8 162.0 223.9 257.1 255.8 257.9 260.1 269.7 267.4	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
			1		1		Banks°)+)		1		•		•
1.790.8 1.989.9 2.523.0 3.692.8 ²³) 4.037.0 4.048.0 4.191.7 4.094.0	1.123.6 1.166.1 1.413.9 1.569.1 1.626.0 1.633.3 1.613.1 1.680.2	18.2 33.3 57.2 116.7 137.4 111.9 97.8 104.9	17.4 32.6 56.5 108.4 129.5 104.0 90.2 97.3	0.8 0.7 0.7 8.3 7.9 7.9 7.6 7.6	388.3 392.9 435.1 271.0 80.5 88.3 84.9 83.7	86.5 135.9 189.6 214.6 225.4 230.4 232.6 234.5	1,197.1 1,227.6 1,504.4 1,776.1 ²⁸) 1,851.6 1,689.2 1,656.7 1,659.3	857.0 892.7 1.024.7 1.204.220) 1.228.8 1.081.6 1.049.1 1.059.0	65.4 92.1 141.5 154.5 147.0 151.9 149.3 141.2	340.1 334.9 479.7 571.9 622.8 607.6 607.6 600.3	217.9 255.6 207.3 238.0 ²¹) 238.9 226.2 220.9 222.8	55.7 51.8 47.4 44.5 37.4 38.2 38.9 39.9	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug.
					Stat	e, Regional	and Local	Banks +)				•	
1.480.7 1.721.9 2.220.6 2.671.5 3.141.6 3.090.6 3.126.9 3.184.1	4,462.3 5,058.7 5,803.4 6,656.6 6,936.2 7,011.6 7,167.2 7,244.8	53.1 33.7 44.2 33.2 37.9 39.5 38.0 33.2	21.0 16.1 34.0 24.0 21.2 24.4 23.3 19.3	32.1 17.6 10.2 9.2 16.7 15.1 14.7 13.9	97.8 84.2 83.7 50.4 73.8 80.9 93.3 84.9	731.9 756.3 753.2 819.9 961.8 979.0 1.015.4	1.003.3 1.150.3 1.287.3 1.381.0 1.385.8 1.348.6 1.432.9 1.437.2	529.8 685.1 736.9 789.7 831.1 815.8 926.3 835.6	65.1 68.6 49.7 49.3 70.0 71.9 68.0 62.8	473.5 465.2 550.4 591.3 554.7 532.8 606.6 601.6	169.6 152.0 205.8 210.9 206.8 209.7 192.6 210.8	101.3 167.5 204.8 203.6 213.5 215.9 225.1 221.7	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
						Private	e Bankers +	-)			,		
285.0 303.9 346.8 435.0 475.7 499.9 495.2 508.2	264.1 297.8 372.4 364.5 379.1 368.2 386.3 392.8	0.2 0.4 5.3 6.2 8.7 24.6 22.1 13.2	0.2 0.4 5.3 6.2 8.7 24.6 22.1 13.2	= = = = = = = = = = = = = = = = = = = =	0.2 0.2 1.3 1.2 0.1 0.2 0.2 0.2	1.9 1.7 6.3 6.8 8.0 8.1 7.7	170.2 187.5 236.0 272.8 283.1 309.9 303.0 293.8	79.5 77.0 99.5 116.2 127.4 128.2 119.3 111.5	4.2 5.3 10.8 15.4 18.4 18.3 11.6 12.0	90.7 110.5 136.5 156.6 155.7 181.7 183.7 182.3	20.8 22.3 12.7 26.5 19.7 16.1 19.7 16.2	2.8 2.6 3.9 6.6 5.9 5.9 5.7	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
					Sp	ecialised Co	ommercial	Banks +)					
141.9 185.7 170.1 232.0 239.1 250.6 258.5 271.7	179.7 205.7 262.5 289.0 303.4 309.1 311.2 284.0	13.5 26.0 14.9 17.1 28.8 29.6 29.7 28.8	0.3 14.4 0.1 0.1 0.3 0.7 0.4 0.3	13.2 11.6 14.8 17.0 28.5 28.9 29.3 28.5	1.0 0.2 0.1 0.1 0.2 0.0 0.0	26.9 51.9 77.7 107.3 112.0 113.6 116.3 118.9	36.6 35.4 56.7 61.5 58.7 62.0 58.0 63.1	9.6 12.7 21.5 23.5 19.0 22.6 23.0 21.1	0.6 0.3 0.1 0.0 0.1 0.3	27.0 22.7 35.2 38.0 39.7 39.4 35.0 42.0	0.6 0.5 1.9 6.7 5.5 7.2 7.7	2.0 2.0 1.0 1.1 1.1 0.1 0.1 0.1	Dec. 1959 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
2/1./	204.0	20.0	1 0.3	20.3	1.0	110.7	. 03.1	21.1	1 3.5	12.0	1		Ī

based on the period agreed with the customer, not on the period still to run as from the date of the return. — *) For Treasury bill and security holdings, see Table III A 2.—
of institutions, or to the establishment of new institutions. In the case of larger institutions, or of a considerable number of institutions, alterations are explained by separate sheet item "Loans on a trust basis". — *) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until August 1950 six
— *) Decrease due to alteration of the agricultural credit cooperatives' obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were balance-sheet total on 31 December 1953 was at least DM 500,000. — *) Increase partly due to conversion of "administered loans" (about DM 438 million of Land building loans) to business enterprises and individuals about DM 518 million; long-term lending to public authorities about DM 42 million; long-term bank-to-bank lending about DM 7 million).—
figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — **1) See "Agricultural Credit Cooperatives", footnote *

about DM 43 million due to transfer in the books (cf. footnote **1). — **1) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote **1). — **10 Interpretation of the properties of t

1. Lending to Non-banks (excluding Treasury bill

in millions

Γ		<u> </u>		<u> </u>			<u> </u>			1		-	Lending	to non-bank
					Len	ding to non-b	anks						Busin	ess enterprise
		Number of		Sh	ort-term lend	ing		:			Sh	ort-term lendi	ng	
١	End of month	report- ing institu-		-	Debtors	G 1:	Discount	Medium-	Long-			Debtors	. C 24.	
		tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending	term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
1	•					Centr	al Giro	Institu	tions					
1	959 Dec. Dec. ⁵) 960 Dec. ⁵) 961 Dec. 962 Dec. 963 June Julv Aug. Sep.	11 12 12 12 12 12 12 12 12	1,570.7 1,675.5 1,781.0 2,268.4 2,538.7 2,640.0 2,517.0 2,491.7 2,570.0	671.2 701.9 803.0 1.139.8 1.256.2 1.281.4 1.191.6 1.196.3 1.293.5	46.3 46.3 25.3 38.1 41.5 45.1 30.1 26.7 25.3	624.9 655.6 777.7 1.101.7 1.214.7 1.236.3 1.161.5 1.169.6 1.268.2	899.5 973.6 978.0 1.128.6 1.282.5 1.358.6 1.325.4 1.295.4 1.276.5	1,207.5 1,209.2 1,287.3 1,341.1 1,996.7 2,043.2 2,069.8 2,055.3 1,998.6	12.067.8 12.303.6 13.553.0 16.071.4 18.980.6 20.086.6 20,367.8 20,736.3 21.000.9	1.540.2 1.645.0 1.762.1 2.231.2 2.485.6 2.586.5 2.478.2 2.440.3 2.514.8	645.1 675.8 788.8 1.108.1 1.208.7 1.235.6 1.160.3 1.152.4 1.245.3	46.3 46.3 25.3 38.1 41.5 45.1 30.1 26.7 25.3	598.8 629.5 763.5 1.070.0 1.167.2 1.190.5 1.130.2 1.125.7 1.220.0	895.1 969.2 973.3 1.123.1 1.276.9 1.350.9 1.317.9 1.287.9 1.269.5
							Saving	Banks						
j	959 Dec. Dec. ⁵) 960 Dec. ⁵) 961 Dec. 962 Dec. 963 June July Aug. Sep.	853 866 866 866 867 866 866 866	5,131.8 5,226.8 5,960.4 6,590.8 7,344.7 8,597.5 8,272.5 8,234.3 8,405.7	3.686.1 3.741.7 4,202.4 4,696.2 5,320.4 6,382.2 6,005.1 5,986.6 6,173.0	12.5 12.5 15.5 17.1 16.2 16.7 14.9 15.3	3,673.6 3,729.2 4.186.9 4.679.1 5.304.2 6.365.5 5.990.2 5.971.3 6,158.5	1.445.7 1.485.1 1.758.0 1.894.6 2.024.3 2.215.3 2.267.4 2.247.7 2.232.7	2,346.0 2,387.9 2,627.2 2,879.0 3,591.4 3,944.3 4,023.0 4,077.7 4,116.8	19,263.6 19,931.0 24,039.2 28,030.0 32,450.6 34,347.3 34,924.9 35,450.5 35,927.3	5.064.1 5.159.0 5.889.1 6.512.3 7.257.2 8.491.4 8.164.6 8.142.4 8.287.6	3,622.9 3,678.4 4,135.5 4,622.5 5,238.1 6,280.3 5,901.3 5,898.7 6,058.6	12.5 12.5 15.5 17.1 16.2 16.7 14.9 15.3 14.5	3.610.4 3.665.9 4.120.0 4.605.4 5.221.9 6,263.6 5,886.4 5,883.4 6,044.1	1.441.2 1.480.6 1.753.6 1.889.8 2.019.1 2.211.1 2.263.3 2.243.7 2.229.0
				. (entral	Institu	tionso	Credi	Coope	ratives	+)	. '		
	1959 Dec. 5) 1960 Dec. 5) 1961 Dec. 962 Dec. 1963 June 1964 July Aug. Sep.	17 18 18 18 18 18 18 18	637.4 638.6 674.6 765.9 815.5 612.8 640.0 659.5 800.6	434.3 434.9 459.5 532.6 533.5 343.8 375.6 408.3 525.1	28.9 28.9 28.2 17.1 20.1 8.5 7.3 8.9 12.3	405.4 406.0 431.3 515.5 513.4 335.3 368.3 399.4 512.8	203.1 203.7 215.1 233.3 282.0 269.0 264.4 251.2 275.5	77.1 77.2 95.1 103.6 116.9 98.4 97.1 103.0 114.8	300.9 393.5 440.4 483.5 517.2 526.1 532.4 540.7 544.7	635.6 636.8 673.4 765.1 815.4 608.8 634.7 651.4 792.6	432.5 433.1 458.3 531.8 533.4 339.8 370.3 400.2 517.1	28.9 28.9 28.2 17.1 20.1 8.5 7.3 8.9 12.3	403.6 404.2 430.1 514.7 513.3 331.3 363.0 391.3 504.8	203.1 203.7 215.1 233.3 287.0 269.0 264.4 251.2 275.5
		in the state of th			Cent	ral Instituti	ons of Indi	ustrial Cree	lit Coopera	atives				
	1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	55 55 55 55 55 55	37.9 47.6 50.7 51.7 54.6 55.2 57.0 55.3	18.8 29.3 31.1 33.5 35.3 34.5 34.5 35.8	0.2	18.8 29.3 31.1 33.3 35.3 34.5 34.5 35.8	19.1 18.3 19.6 18.2 19.3 20.7 22.5 19.5	13.6 23.4 32.1 32.2 30.6 30.1 30.7 35.3	21.6 27.1 35.0 44.5 50.3 51.0 52.5 56.0	37.3 47.2 50.5 51.7 54.6 55.2 57.0 55.3	18.2 28.9 30.9 33.5 35.3 34.5 34.5 35.8	- 0.2 - - -	18.2 28.9 30.9 33.3 35.3 34.5 34.5 35.8	19.1 18.3 19.6 18.2 19.3 20.7 22.5 19.5
	.44				Centra	l Institutio	ns of Agric	ultural Cr	edit Coope	ratives		۱.		',
	(959 Dec. 5) (960 Dec. 5) (961 Dec. 962 Dec. 963 June July Aug. Sep.	12 13 13 13 13 13 13 13	599.5 600.7 627.0 715.2 763.8 558.2 584.8 602.5 745.3	415.5 416.1 430.2 501.5 500.0 308.5 341.1 373.8 489.3	28.9 28.2 17.1 19.9 8.5 7.3 8.9 12.3	386.6 387.2 402.0 484.4 480.1 300.0 333.8 364.9 477.0	184.0 184.6 196.8 213.7 263.8 249.7 243.7 228.7 256.0	63.5 63.6 71.7 71.5 84.7 67.8 67.0 72.3 79.5	279.3 371.9 413.3 448.5 472.7 475.8 481.4 488.2 488.7	598.3 599.5 626.2 714.6 763.7 554.2 579.5 594.4 737.3	414.3 414.9 429.4 500.9 499.9 304.5 335.8 365.7 481.3	28.9 28.9 28.2 17.1 19.9 8.5 7.3 8.9 12.3	385.4 386.0 401.2 483.8 480.0 296.0 328.5 356.8 469.0	184.0 184.6 196.8 213.7 263.8 249.7 243.7 228.7 256.0
	1959 Dec	2.192	4.384.4	3.515.3	15.3	Cre (lit Coo 869.1		2.177.9	4,379.2	3,510.8	15.3	3,495.5	868.4
	Dec. 5) 960 Dec. 5) 961 Dec. 7) Dec. 7) Dec. 7) 1963 June July Aug. Ser.	2,236 2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,207	4,384.4 4,444.2 5.103.8 5.692.1 6,332.2 6,337.0 7,134.9 7,079.4 7,019.0 7,056.2	3,515.3 3,547.8 4,104.7 4,605.5 5,183.0 5,185.4 5,887.8 5,801.5 5,758.9	15.3 16.3 15.2 19.7 19.3 13.0 11.0 11.4 12.2	3,532.5 4,088.4 4,590.3 5,163.3 5,166.1 5,874.8 5,790.5 5,747.5 5,793.7	896.4 999.1 1.086.6 1.149.2 1.151.6 1.247.1 1.277.9 1.260.1 1.250.3	745.5 798.1 939.4 1,108.6 1,348.3 1,417.3 1,543.4 1,570.5 1,582.7 1,600.4	2,203.9 2,725.1 3,394.5 4,335.4 4,449.9 4,903.4 5,017.9 5,131.7 5,227.2	4.438.9 5.092.9 5.681.4 6.319.2 6.323.5 7.120.7 7.064.5 7.002.8 7.040.9	3.543.2 * 4.094.6 4.595.7 5.171.0 5.172.9 5.874.5 5.787.3 5.743.5 5.791.5	15.3 16.3 15.2 19.7 19.3 13.0 11.0 11.4 12.2	3.527.9 4.078.3 4.580.5 5.151.3 5.153.6 5.861.5 5.776.3 5.732.1 5.779.3	895.7 998.3 1.085.7 1.148.2 1.150.6 1.246.2 1.277.2 1.259.3 1,249.4
	1959 Dec.	746		2,235.5	13.3	Indu 2,222,2	strial Credi 691.8	it Coopera	tives 1.209.3	2.922.1	2,231.0	13.3	2.217.7	691.1
	Dec. 5) 1960 Dec. 5) 1961 Dec. 1962 Dec. 1963 Iune July Aug. Sep.	758 761 759 758 757 756 756 757	2,927.3 2,973.5 3,412.5 3,818.1 4,205.1 4,742.4 4,720.1 4,691.5 4,740.8	2,260.7 2,619.8 2,954.5 3,297.7 3,767.5 3,719.4 3,698.5 3,750.9	13.3 14.2 13.0 16.0 11.6 9.9 10.1	2,247.4 2,605.6 2,941.5 3,281.7 3,755.9 3,709.5 3,688.4 3,740.0	712.8 792.7 863.6 907.4 974.9 1.000.7 993.0 989.9	444.1 524.0 624.4 784.9 853.7 872.6 882.8 893.5	1,228.0 1,511.9 1,902.6 2,404.2 2,618.6 2,677.7 2,734.5 2,778.1	2.968.2 3.408.0 3.814.6 4.199.5 4.737.3 4.715.5 4.686.2 4.735.1	2,256,1 2,615,9 2,951,5 3,292,7 3,763,1 3,715,3 3,693,8 3,745,9	13.3 14.2 13.0 16.0 11.6 9.9 10.1	2.242.8 2.601.7 2.938.5 3.276.7 3.751.5 3.705.4 3.683.7 3.735.0	712.1 792.1 863.1 906.8 974.2 1,000.2 992.4 989.2
			:				ultural Cree a; for overall	•						
	959 Dec. 5). 960 Dec. 5). 960 Dec. 7). 962 Dec. 7) Dec. 7) 963 June July Aug. Sep.	1.446 1.478 1.479 1.480 1.478 1.450 1.450 1.450	1.457.1 1.470.7 1.691.3 1.874.0 2.127.1 2.131.9 2,392.5 2.359.3 2,327.5 2,315.4	1,279.8 1,287.1 1,484.9 1,651.0 1,885.3 1,887.7 2,120.3 2,082.1 2,060.4 2,055.0	2.0 2.0 2.1 2.2 3.7 3.3 1.4 1.1	1.277.8 1.285.1 1.482.8 1.648.8 1.881.6 1.884.4 2.118.9 2.081.0 2.059.1 2.053.7	177.3 183.6 206.4 223.0 241.8 244.2 272.2 277.2 267.1 260.4	332.3 354.0 415.4 484.2 563.4 632.4 689.7 697.9 699.9 706.9	968.6 975.9 1.213.2 1.491.9 1.931.2 2.045.7 2.284.8 2.340.2 2.397.2 2.449.1	1.457.1 1.470.7 1.684.9 1.866.8 2.119.7 2.124.0 2.383.4 2.349.0 2.316.6 2,305.8	1,279.8 1,287.1 1,478.7 1,644.2 1,878.3 1,880.2 2,111.4 2,072.0 2,049.7 2,045.6	2.0 2.0 2.1 2.2 3.7 3.3 1.4 1.1 1.3	1.277.8 1.285.1 1.476.6 1.642.0 1.874.6 1.876.9 2.110.0 2.070.9 2.048.4 2.044.3	177.3 183.6 206.2 222.6 241.4 243.8 272.0 277.0 266.9 260.2

^{*), ×)} and 2) to 4): see first page of Table III A 1. — 5) See footnote 10) on first page of Table III A 1. — 6) 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.

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

mprises cre	dits to:												<u> </u>
nd individua			Pi	ıblic authorit	ies				Bank-to-ba	nk lending			
	1	SI	ort-term lendi	ng		[Short-ten	n lending		******		-
44 14				D:	Medium-	Long-		Del	btors		Medium-	Long-	End of month
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	term lending 3)	term lending	Total	Total	among which: Accept- ance credits	Discount credits	term lending s)	term lending	
	1	'	.1	·	Cent	ral Giro	Instit	utions				Lung or	
1,028,2 1,029,9 1,112,4 1,187,1 1,835,4 1,881,8 1,909,1 1,894,3 1,840,0	7.412.5 7.554.8 8.586.5 10.361.7 12.631.5 13.643.4 13.845.3 14.098.3 14.317.4	30.5 30.5 18.9 37.2 53.1 53.5 38.8 51.4 55.2	26.1 26.1 14.2 31.7 47.5 45.8 31.3 43.9 48.2	4.4 4.4 5.5 5.6 7.7 7.5 7.5 7.0	179.3 179.3 174.9 154.0 161.3 161.4 160.7 761.0	4,655.3 4,748.8 4,966.5 5,709.7 6,349.1 6,443.2 6,522.5 6,638.0 6,683.5	563.8 563.8 582.4 734.7 875.9 787.2 683.5 642.2 772.2	144.5 144.5 143.0 169.4 213.2 301.0 215.3 201.3 271.2	0.1 0.1 0.2 0.1 0.6 1.2 1.4 1.3	419.3 419.3 439.4 565.3 662.7 486.2 468.2 440.9 501.0	140.0 157.7 160.4 210.6 165.7 163.8 158.0 159.4 165.1	1,402.8 1,416.4 1,559.9 1,993.0 2,379.8 2,621.6 2,659.9 2,710.8 2,733.1	Dec. 1955 Dec. ⁵) Dec. ⁵) Dec. 1960 Dec. 1960 June 1960 July Aug. Sep.
			•			Saving	s Banks	l					
1,958.9 2,000.3 2,283.0 2,595.5 3,226.7 3,554.9 3,628.6 3,663.9 3,699.1	15,784.2 16.381.4 19,715.5 22,992.5 26,795.2 28,447.1 28,913.4 29,368.7 29,789.1	67.7 67.8 71.3 78.5 87.5 106.1 107.9 91.9	63.2 63.3 66.9 73.7 82.3 101.9 103.8 87.9 114.4	4.5 4.4 4.8 5.2 4.2 4.1 4.0 3.7	387.1 387.6 344.2 283.5 364.7 389.4 413.8 417.7	3,479.4 3,549.6 4,323.7 5,037.5 5,655.4 5,900.2 6,011.5 6,081.8 6,138.2	201.2 201.2 232.7 257.5 289.5 292.0 289.1 294.6 298.0	31.3 31.3 41.0 47.6 44.8 51.9 47.2 50.6 53.1	0.6	169.9 169.9 191.7 209.9 244.7 240.1 241.9 244.0 244.9	43.3 43.3 66.4 79.7 112.5 120.0 115.9 124.9 131.9	909.2 909.3 1.016.5 1.203.0 1.222.4 1.163.0 1.141.9 1.133.5 1.114.4	Dec. 1959 Dec. 5) 1960 Dec. 1960 Dec. 1960 Iune 1960 July Aug. Sep.
				Central	Instit	utionso	f Credi	t Coop	eratives	s +)			
76.8 76.9 94.8 103.3 116.6 98.2 97.0 102.8 114.6	300.0 392.6 439.3 482.6 516.5 525.3 531.7 540.0 542.1	1.8 1.2 0.8 0.1 4.0 5.3 8.1 8.0	1.8 1.8 1.2 0.8 0.1 4.0 5.3 8.1 8.0	0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.3 0.3 0.3 0.3 0.2 0.1 0.2	0.9 0.9 1.1 0.9 0.7 0.8 0.7 0.7 2.6	372.1 374.3 479.2 445.3 551.4 783.9 645.6 565.3 576.2	240.7 240.9 306.4 301.9 375.5 511.3 364.3 323.3 341.5	0.1 0.3 0.0 0.1 0.1	131.4 133.4 172.8 143.4 175.9 272.6 281.3 242.0 234.7	26.1 26.2 38.1 41.0 48.6 44.3 49.8 49.6 50.5	783.4 785.2 865.9 1.093.2 1.374.1 1.500.7 1.531.4 1.563.9 1.591.9	Dec. 1959 Dec. 5) Dec. 5) Dec. 1961 Dec. 1961 June 1963 July Aug. Sep.
				Cen	tral Institu	tions of Ind	ustrial Cre	dit Cooper	atives				
13.4 23.2 31.9 32.0 30.4 30.0 30.5 35.1	21.5 26.7 34.7 44.2 50.0 50.7 52.2 53.8	0.6 0.4 0.2 0.0 0.0	0.6 0.4 0.2 	0.0 0.0 0.0 0.0	0.2 0.2 0.2 0.2 0.2 0.1 0.2 0.2	0.1 0.4 0.3 0.3 0.3 0.3 0.3 0.3 2.2	187.2 229.6 211.3 241.2 395.2 307.1 266.0 294.1	108.3 130.7 126.4 138.3 223.0 134.2 121.9 140.6	. =	78.9 98.9 84.9 102.9 172.2 172.9 144.1 153.5	2.4 2.5 8.9 16.2 13.0 15.1 14.5	332.1 358.1 481.5 632.6 707.6 724.4 737.4 751.5	Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	ſ		I	Centi	ral Instituti	ions of Agri	cultural C	redit Coope	eratives	I			I
63.4 63.5 71.6 71.4 84.6 67.8 67.0 72.3 79.5	278.5 371.1 412.6 447.9 472.3 475.3 481.0 487.8 488.3	1.2 1.2 0.8 0.6 0.1 4.0 5.3 8.1	1.2 1.2 0.8 0.6 0.1 4.0 5.3 8.1 8.0		0.1 0.1 0.1 0.1 0.1 	0.8 0.8 0.7 0.6 0.4 0.5 0.4 0.4	184.9 187.1 249.6 234.0 310.2 388.7 338.5 299.3 282.1	132.4 132.6 175.7 175.5 237.2 288.3 230.1 201.4 200.9	0.1 0.3 0.0 0.1 0.1	52.5 54.5 73.9 58.5 73.0 100.4 108.4 97.9 81.2	23.7 23.8 35.6 32.1 32.4 31.3 34.7 35.1	451.3 453.1 507.8 611.7 741.5 793.1 807.0 826.5 840.4	Dec. 195 Dec. 5) Dec. 5) Dec. 196 Dec. 196 June 196 July Aug. Sep.
737.3	2,106.4	E 2	4.5	0.7		dit Coo	perativ	7 e s +) 7.4		6.5	0.6	2.4	Dec. 195
789.9 909.4 1.075.1 1.307.5 1.376.1 1.499.5 1.543.0 1.540.7 1.558.3	2,132.3 2,569.0 3,217.5 4.122.1 4.226.8 4,656.1 4,763.9 4,869.9 4,956.5	5.2 5.3 10.9 10.7 13.0 13.5 14.2 14.9 16.2 15.3	4.6 10.1 9.8 12.0 12.5 13.3 14.2 15.4 14.4	0.7 0.8 0.9 1.0 1.0 0.9 0.7 0.8	8.2 8.2 30.0 33.5 -40.8 41.2 43.9 27.5 42.0 42.1	71.5 71.6 156.1 177.0 213.3 223.1 247.3 254.0 261.8 270.7	14.0 25.6 26.0 28.1 28.0 25.9 27.0 26.6 24.9	7.4 12.0 12.0 11.3 11.3 9.1 10.1 10.0 8.9	0.0	6.6 13.6 14.0 16.8 16.7 16.8 16.9	0.6 0.7 1.3 1.1 1.2 1.4 1.4 1.3	2.4 5.9 26.9 41.2 41.7 47.9 48.3 49.0 49.1	Dec. 195. Dec.5)(196 Dec. 196 Dec. 196 Dec.7) 196 Dec.7) June 196 July Aug. Sep.
405.0	1,137.8	5.2	4.5	0.7		lustrial Cred	13.9	7.4	- 1	6.5	0.6	2.4	Dec. 195
435.9 514.5 614.0 772.0 841.2 859.7 870.3 880.9	1,156.4 1,428.4 1,808.6 2,300.0 2,505.5 2,564.0 2,618.4 2,657.6	5.3 4.5 3.5 5.6 5.1 4.6 5.3 5.7	4.6 3.9 3.0 5.0 4.4 4.1 4.7 5.0	0.7 0.6 0.5 0.6 0.7 0.5 0.6 0.7	8.2 8.2 9.5 10.4 12.9 12.5 12.9 12.5	71.6 83.5 94.0 104.2 113.1 113.7 116.1 120.5	14.0 25.4 25.9 27.4 25.8 26.9 26.4 24.7	7.4 11.8 12.0 10.7 9.0 10.0 9.9 8.8	0.0	6.6 13.6 13.9 16.7 16.8 16.9 16.5	0.6 0.7 1.3 1.1 1.3 1.3 1.1	2.4 3.5 20.7 32.0 36.5 36.5 37.1 37.0	Dec. 195 Dec.5) Dec.5) Dec. 196 Dec. 196 Dec. 196 July Aug. Sev.
,	·			·		icultural Cro							
332.3 354.0 394.9 461.1 535.5 604.1 658.3 683.3 670.4	968.6 975.9 1.140.6 1.408.9 1.822.1 1.926.8 2.150.6 2.199.9 2.251.5 2.298.9	6.4 7.2 7.4 7.9 9.1 10.3 10.9 9.6	6.2 6.8 7.0 7.5 8.9 10.1 10.7	0.2 0.4 0.4 0.4 0.2 0.2 0.2	20.5 23.1 27.9 28.3 31.4 14.6 29.5	72.6 83.0 109.1 118.9 134.2 140.3 145.7	0.2 0.1 0.7 0.6 0.1 0.1 0.2	0.2 0.0 0.6 0.6 0.1 0.1		0.0 0.1 0.1 0.0 0.0 0.0 0.1	0.0 	2.4 6.2 9.2 9.7 11.4 11.8 11.9	Dec. 195 Dec. 5) Dec. 5) Dec. 196 Dec. 196 Dec. 7) June 196 July Aug. Sep.

of economic activity for the first time in December 1960. Up to and including November 1960 they were attributed, in the tabulations, to the sector "Business enterprises and 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

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

	1	1							<u> </u>			T ending	to non-bank
				Len	ding to non-b	anks							ss enterprise
	Number of		Sh	ort-term lend	ing					Sho	ort-term lendin	g .	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
End of month	report-			Debtors		Discount	Medium-	Long-			Debtors		
	institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	credits (not in- cluding Treasury bills)	term lending	term lending 4)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				P	rivate a	nd Publ	ic Mort	tgage Ba	nks				
959 Dec. 960 Dec. 961 Dec. 962 Dec. 963 June July Aug. Sep.	47 47 47 48 48 48 48 48	53.4 59.0 62.0 70.6 100.3 114.1 125.7 126.8	\$2.4 \$7.5 60.9 69.2 99.0 112.5 124.2 125.3		52.4 57.5 60.9 69.2 99.0 112.5 124.2 125.3	1.0 1.5 1.1 1.4 1.3 1.6 1.5	188.4 211.9 280.9 306.6 323.5 327.5 327.1 318.6	22,414.9 25,342.9 29,344.6 33,918.4 36,011.6 36,529.2 37,091.9 37,537.4	50.4 52.4 47.2 59.7 85.3 76.9 89.6 80.9	49.4 50.9 46.1 58.3 84.0 75.3 88.1 79.4		49.4 50.9 46.1 58.3 84.0 75.3 88.1 79.4	1.0 1.5 1.1 1.4 1.3 1.6 1.5
,		,	•	•		Private Mor	tgage Banl	ks °)	•	·			
959 Dec. 960 Dec. 961 Dec. 962 Dec. 963 June July Aug. Sep.	29 29 29 30 30 30 30	31.9 39.9 35.4 35.5 52.2 49.6 62.8 49.3	31.7 39.3 35.2 35.2 52.2 49.4 62.7 49.3		31.7 39.3 35.2 35.2 52.2 49.4 62.7 49.3	0.2 0.6 0.2 0.3 0.0 0.2 0.1	78.5 83.9 120.8 157.9 172.9 178.2 182.7 176.4	10.440.3 11.861.1 13.872.5 16.193.8 17.321.9 17.592.1 17.845.6 18.046.6	29.1 33.7 23.0 30.1 45.4 44.9 55.7 45.3	28.9 33.1 22.8 29.8 45.4 44.7 55.6 45.3		28.9 33.1 22.8 29.8 45.4 44.7 55.6 45.3	0.2 0.6 0.2 0.3 0.0 0.2 0.1 0.0
	1	,		'		Public Mo	rtgage Bar	ıks		,			
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep	18 18 18 18 18 18 18	21.5 19.1 26.6 35.1 48.1 64.5 62.9 77.5	20.7 18.2 25.7 34.0 46.8 63.1 61.5 76.0		20.7 18.2 25.7 34.0 46.8 63.1 61.5 76.0	0.8 0.9 0.9 1.1 1.3 1.4 1.4	109.9 128.0 160.1 148.7 150.6 149.3 144.4 142.2	11.974.6 13.481.8 15,472.1 17.724.6 18.689.7 18.937.1 19.246.3 19.490.8	21.3 18.7 24.2 29.6 39.9 32.0 33.9 35.6	20.5 17.8 23.3 28.5 38.6 30.6 32.5 34.1		20.5 17.8 23.3 28.5 38.6 30.6 32.5 34.1	0.8 0.9 0.9 1.1 1.3 1.4 1.4
, -	1			Credit	Instit	utions	with Sp	ecial F	unction	l s			
959 Dec. 7) 960 Dec. 7) 961 Dec. 962 Dec. 963 June July Aus. Sep.	24 25 25 25 24 24 24 24 24	1,218.3 *) 1,248.7 *) 1,297.9 1,568.6 1,516.1 1,953.3 1,752.1 1,941.9 1,880.4	265.1 267.2 361.7 615.6 429.8 697.2 578.1 739.5 743.5	43.3 43.3 23.6 26.5 46.5 45.0 15.6 13.6 35.1	221.8 223.9 338.1 589.1 383.3 652.2 562.5 725.9 708.4	953.2 8) 981.5 8) 936.2 953.0 1.086.3 1.256.1 1.174.0 1,202.4 1,136.9	738.3 738.3 917.3 1.117.8 1.219.1 1.219.1 1.239.1 1.219.8 1.223.5	7,417.0 7,487.3 8,567.4 10,500.4 11,845.6 ¹²) 12,446.4 12,635.3 12,867.7 12,973.2	1.090.7 °) 1.121.1 °) 1.091.5 1.145.5 1.319.6 1.471.5 1.331.5 1.347.0 1.335.5	145.1 147.2 155.3 192.5 233.3 215.4 157.5 144.6 198.6	43.3 43.3 23.6 26.5 46.5 45.0 15.6 13.6 35.1	101.8 103.9 131.7 166.0 186.8 170.4 141.9 131.0	945.6 °) 973.9 °) 936.2 953.0 1.086.3 1.256.1 1.174.0 1.202.4 1.136.9
		Recor	nstruction	Loan Corp	oration, Fir	anzierungs-	Aktienges	ellschaft an	d Berliner I	ndustrieban	k AG +)		
959 Dec. 960 Dec. 961 Dec. 962 Dec. 963 June July Aug. Sep.	3333333	0.3 0.1 0.5 0.2 0.8 0.8 0.2 0.5	0.3 0.1 0.5 0.2 0.8 0.8 0.2		0.3 0.1 0.5 0.2 0.8 0.8 0.2 0.5	= = = = = = = = = = = = = = = = = = = =	85.8 142.2 277.3 295.8 244.5 237.1 237.7 249.0	3,417.8 4,043.1 5,335.0 5,936.2 ¹²) 6,319.7 6,370.1 6,424.5 6,489.9	0.2 0.1 0.4 0.2 0.5 0.6 0.2 0.3	0.2 0.1 0.4 0.2 0.5 0.6 0.2 0.3		0.2 0.1 0.4 0.2 0.5 0.6 0.2 0.3	
. '	ı			' O ₁	her Credit	Institution	s with Spe	cial Functi	ons +)	, '	•		
959 Dec. Dec.7) 960 Dec.7) 961 Dec. 962 Dec. 963 June July Aug. Sep	21 22 22 22 21 21 21 21 21	1.218.0 8) 1.248.4 8) 1.297.8 1.568.1 1.515.9 1.952.5 1.751.3 1.941.7 1.879.9	264.8 266.9 361.6 615.1 429.6 696.4 577.3 739.3 743.0	43.3 43.3 23.6 26.5 46.5 45.0 15.6 13.6 35.1	221.5 223.6 338.0 588.6 383.1 651.4 561.7 725.7 707.9	953.2 °) 981.5 °) 936.2 953.0 1.086.3 1.256.1 1.174.0 1.202.4 1.136.9	652.5 652.5 775.1 840.5 923.3 974.6 1002.0 982.1 974.5	3.999.2 4.069.5 4.624.3 5.165.4 5.909.4 6.126.7 6.265.2 6.443.2 6.483.3	1.090.5 °) 1.120.9 °) 1.091.4 1.145.1 1.319.4 1.471.0 1.330.9 1.346.8 1.335.2	144.9 147.0 155.2 192.1 233.1 214.9 156.9 144.4 198.3	43.3 43.3 23.6 26.5 46.5 45.0 15.6 13.6 35.1	101.6 103.7 131.6 165.6 186.6 169.9 141.3 130.8 163.2	945.6 °) 973.9 °) 936.2 953.0 1.086.3 1.256.1 1.174.0 1.202.4 1.136.9
				1	lnstalm	ent Cree	lit Inst	itution	s ⁵)				
959 Dec. Dec. ⁷) 960 Dec. ⁷) 961 Dec. 962 Dec. 963 June July Aug. Sep.	192 195 232 235 242 236 236 233 232	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,987.3 1,956.0 1,989.6 1,952.4 1,966.3	385.8 386.3 453.5 482.1 ¹⁰) 519.4 421.6 428.9 387.2 411.8	0.6 0.6 0.3 0.3 0.2 0.2 0.2 0.1	385.2 385.7 453.2 481.810) 519.2 421.4 428.7 387.1 411.6	927.3 950.2 1.232.4 1.370.6 1.467.9 1.534.4 1.560.7 1.565.2 1.554.5	1,321.6 1,336.7 1,694.2 2,077,7 ¹¹) 2,361.8 ¹⁸) 2,511.9 2,525.6 2,520.3 2,521.2	6.4 6.4 4.0 3.9 4.9 6.6 7.4 7.6 8.4	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,987.3 1,956.0 1,989.6 1,952.4 1,966.3	385.8 386.3 453.5 482.1 ¹⁰) 519.4 421.6 428.9 387.2 411.8	0.6 0.6 0.3 0.3 0.2 0.2 0.2 0.1	385.2 385.7 453.2 481.8 ¹⁰) 519.2 421.4 428.7 387.1 411.6	927.3 950.2 1.232.4 1.370.6 1.467.9 1.534.4 1.560.7 1.565.2 1.554.5
		·	P	ostal Cl	hequear	nd Posts	l Savin	gs Bank	Office	s ⁶)			
959 Dec. Dec.7) 960 Dec.7) 961 Dec 962 Dec. 963 June July Aur. Sep.	14 15 15 15 15 15 15 15	111111111						1.422.5 1.465.3 1.651.2 1.982.4 2.397.9 2.494.7 2.499.4 2.499.3 2.500.8			= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =	

^{*), *)} and *) to *): see first page of Table III A 1. — *) Lending to business enterprises and individuals also contains credits granted to traders for financing their range of goods, and communications. Discount credits: bills purchased for employment of money. — 7) See footnote **19) on first page of Table III A 1. — *) Statistical decrease of DM 40 million **11) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote **19). — **12) Decrease of some DM 115 million due to statistical reasons. — **19) Statistical **

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

omprises cr	edits to:								Bank-to-ba	nk lending			
and individu	als			lic authoriti	es 	-		Chart Average	1-u-dima			<u> </u>	
		· She	ort-term lendir	ng .				Short-term Debi					End of
Medium- term lending	Long- term lending	Total	Debtors (cash advances)	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	among which: Accept- ance credits	Discount credits	Medium- term lending	Long- term lending	month
			<u> </u>	P	rivate	and Pub	lic Mor	gage Ba	nks	<u> </u>			
174.9 186.9 262.5 272.0 291.0 295.3 299.8 294.5	18.850.2 21.430.6 25.006.8 29.140.5 30.851.4 31,290.2 31,721.5 32,083.1	3.0 6.6 14.8 10.9 15.0 37.2 36.1 45.9	3.0 6.6 14.8 10.9 15.0 37.2 36.1 45.9	=======================================	13.5 25.0 18.4 34.6 32.5 32.2 27.3 24.1	3,564.7 3,912.3 4,337.8 4,777.9 5,160.2 5,239.0 5,370.4 5,454.3	5.7 6.8 40.7 21.0 73.9 34.4 41.0 39.5	5.7 6.7 40.7 21.0 73.9 34.4 41.0 39.5		0.1 0.0 	57.9 70.5 64.9 84.6 65.0 62.8 67.8 66.0	305.1 343.5 379.7 398.9 523.9 520.6 543.2 556.8	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 June 1963 July Aur. Sev.
	; '			'	1	Private Mo	ortgage Ban	ks °)					
73.3 71.8 109.3 139.2 153.7 159.4 163.8 157.5	8,325.3 9,576.6 11,488.9 13,693.4 14,646.7 14,852.2 15,092.5 15,280.9	2.8 6.2 12.4 5.4 6.8 4.7 7.1 4.0	2.8 6.2 12.4 5.4 6.8 4.7 7.1 4.0		5.2 12.1 11.5 18.7 19.2 18.8 18.9	2,115.0 2,284.5 2,383.6 2,500.4 2,675.2 2,739.9 2,753.1 2,765.7	4.3 6.7 7.4 11.3 38.3 10.2 16.1 9.6	4.3 6.7 7.4 11.3 38.3 10.2 16.1 9.6		= = = = = = = = = = = = = = = = = = = =	12.3 34.6 19.1 16.5 13.8 11.4 11.3 13.6	30.4 28.4 33.0 51.4 191.0 191.5 214.6 219.7	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	1 I		1	l	•	Public M	ortgage Ban	ks					
101.6 115.1 153.2 132.8 137.3 135.9 136.0 137.0	10.525.0 11.854.0 13.517.9 15.447.1 16.204.7 16.438.0 16.629.0 16.802.2	0.2 0.4 2.4 5.5 8.2 32.5 29.0 41.9	0.2 0.4 2.4 5.5 8.2 32.5 29.0 41.9	= = = = =	8.3 12.9 6.9 15.9 13.3 13.4 8.4 5.2	1.449.6 1.627.8 1.954.2 2.277.5 2.485.0 2.499.1 2.617.3 2.688.6	1.4 0.1 33.3 9.7 35.6 24.2 24.9 29.9	1.4 0.0 33.3 9.7 35.6 24.2 24.9 29.9	= = = = = = = = = = = = = = = = = = = =	0.1 0.0 —	45.6 35.9 45.8 68.1 51.2 51.4 56.5 52.4	274.7 315.1 346.7 347.5 332.9 329.1 328.6 337.1	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Seb.
			' '	Credit	' Instit	utions	with Sp	ecial F	unction	n s			
572.6 572.6 685.1 818.6 905.3 907.6 932.9 912.7 911.8	4.975.8 5.046.1 5.341.3 6.119.0 6.526.1 6.631.1 6.692.1 6.759.8 6.802.5	127.6 127.6 206.4 423.1 196.5 481.8 420.6 594.9 544.9	120.0 120.0 206.4 423.1 196.5 481.8 420.6 594.9 544.9	7.6 7.6 0.0 — 0.0 0.0 0.0	165.7 165.7 232.2 299.2 313.8 311.5 306.2 307.1 311.7	2.441.2 2.441.2 3.326.1 4.381.4 5.319.5 ¹²) 5.815.3 5.943.2 6.107.9 6.170.7	353.0 °) 353.0 °) 378.2 527.7 690.9 792.9 928.8 880.4 810.3	66.3 66.3 96.2 128.5 89.5 149.0 125.1 114.8 121.8	0.0	286.7 *) 286.7 *) 282.0 399.2 601.4 643.9 803.7 765.6 688.5	172.9 172.9 106.9 151.6 184.2 158.6 165.5 158.3 160.5	11,531.4 11,537.9 12,872.9 14,516.4 16,323.0 17,031.0 16,986.8 17,200.5 17,409.9	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
		Rec	onstruction	Loan Cor	poration,	Finanzierun	g s- Aktieng	esellschaft a	nd Berline	r Industriel	bank AG +	-)	
13.3 23.4 45.4 39.1 7.4 7.7 14.3	2.318.4 2.227.5 2.581.2 2.582.4 2.782.5 2.786.9 2.796.5 2.809.0	0.1 0.0 0.1 0.0 0.3 0.2	0.1 0.0 0.1 0.0 0.3 0.2 -		72.5 118.8 231.9 256.7 237.1 229.7 230.0 234.7	1.099.4 1.815.6 2.753.8 3.353.8 ¹²) 3.537.2 3.583.2 3.628.0 3.680.9	8.6 6.5 0.1 0.1 0.0	0.0 0.1 0.1 0.0 		8.6 6.4 —————————————————————————————————	7.5 1.1 30.1 29.4 29.3 29.8 30.3	3,312.9 3,829.9 4,010.6 4,181.2 4,369.9 4,318.6 4,369.8 4,421.6	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aus. Sep.
				. Ot	her Credit	Institution		cial Functio	ons +)				Dec 1959
559.3 559.3 661.7 773.2 866.2 900.2 925.6 905.0 897.5	2.657.4 2.727.7 3.113.8 3.537.8 3.943.7 3.848.6 3.905.2 3.963.3 3.993.5	127.5 127.5 206.4 423.0 196.5 481.5 420.4 594.9 544.7	119.9 119.9 206.4 423.0 196.5 481.5 420.4 594.9 544.7	7.6 7.6 0.0 — 0.0 0.0 0.0	93.2 93.2 113.4 67.3 57.1 74.4 76.4 77.1 77.0	1,341.8 1,341.8 1,510.5 1,627.6 1,965.7 2,278.1 2,360.0 2,479.9 2,489.8	344.4 °) 344.4 °) 371.7 527.6 690.8 792.9 928.8 880.4 810.3	66.3 66.3 96.1 128.4 89.4 149.0 125.1 114.8 121.8	0.0	278.1 °) 278.1 °) 275.6 399.2 601.4 643.9 803.7 765.6 688.5	172.9 172.9 99.4 150.5 154.1 129.2 136.2 128.5 130.2	8,218.5 8,225.0 9,043.0 10,505.8 12,141.8 12,661.1 12,668.2 12,830.7 12,988.3	Dec. 7) Dec. 7) Dec. 7) Dec. 1960 Dec. 1962 June 1963 July Aug. Sep.
			. !			ent Cre	dit Inst	itution 0.1	s ⁵)	4.8	_	0.3	Dec. 1959 Dec.7)
1,321.6 1,336.7 1,694.2 2,077.7 ⁽¹⁾) 2,361.8 ⁽²⁾) 2,511.9 2,525.6 2,520.3 2,521.2	6.4 6.4 4.0 3.9 4.9 6.6 7.4 7.6 8.4						5.0 48.3 8.7 90.8 172.5 168.0 162.2 159.7	0.1 42.6 0.0 76.9 153.5 148.3 141.5	= = = = = = = = = = = = = = = = = = = =	4.9 5.7 8.7 13.9 19.0 19.7 20.7 21.6	0.4 0.2 3.2 4.6 15.8 22.0 20.9	0.3 0.2 0.3 0.3 0.3 0.3 0.3	Dec. 7) Dec. 7) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
			Po	stal Ch	eques			gs Bank	Office	s ⁶) 165.5	1	45.5	Dec. 1959
	141.6 141.6 138.9 192.7 197.9 214.8 216.0 215.9 216.6					1,280.9 1,323.7 1,512.3 1,789.7 2,200.0 2,279.9 2,283.4 2,283.4 2,284.2	165.5 165.5 185.0 240.0 93.8 159.2 82.3 46.0 106.8	= = = = = = = = = = = = = = = = = = = =	-	165.5 185.0 240.0 93.8 159.2 82.3 46.0 106.8	1111111	45.5 57.8 60.7 60.6 87.4 92.3 91.8 90.9	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aus. Sep.

small amounts of "Other credits". — For further data regarding purchase credits and other instalment loans see Table III A 3. — *) Source: Federal Ministry of Posts and Tele-(cf. footnote *)). — *) Statistical increase of DM 40 million (cf. footnote *)). — *) Statistical decrease of about DM 43 million due to transfer in the books (cf. footnote *1)). — increase of some DM 89 million. — *) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions".

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

Syndicate Treasury bills and non-interest-bearing Treasury bonds Medium-term notes (Kassenobligationen) Securities participations Domestic Domestic Domestic Other interest-bearing securities including cluding issues mobilisation paper ³) Market-End of and able equities year or month among which: inter-Indus Dotrial bonds and other interest-Total est-For-eign Formesissued by credit Total Foreign Total Total Other earing and eign eign ecuri-Total Total invest-Bank bonds ⁴) ment fund ury bonds Total instituof public authorcertifibearing deben-tures ities All Banking Groups 1.006.5Pe) 1.024.2Pe) 1.242.2 1.488.1 1.488.4 1.987.2 2.211.6 6,530.2 6,520.2^{po}) 7,857.5 7,852.5^{po}) 12,751.5 12,647.2 16,435.8 16,120.9 16,666.6 16,351.1 71.4 10.0P4 76.8 5.0P4 85.2 104.3 92.3 314.9 94.5 315.5 102.1 329.7 103.7 314.2 1,789.0 1,789.0 6,156.4 5,710.3 6,767.0 6,167.1 5,694.6 4,463.2 5,729.7 4,498.3 6,002.1 5,622.6 6,614.2 5,418.9 1.558.3 1.517.1 2.743.4 3.276.1 3.307.2 663.0^{pe}) 1.683.3^{pe}) 1.866.9 1.548.2 1.558.3 3,464.0 4,784.6 7,809.4 10,406.0 10,584.8 1956 1957 446.1 599.9 .231.4 73.5 1,265.1 1,272.7 1,094.6 1,484.6 73.5^{pe} 556.0 560.9 611.2 777.9 73.5^{pe}) 1,211.9 1,219.5 1,082.7 1,480.3 296.5 377.6 377.6 469.0 539.7 1957 1958 1959 ⁷) 1959 ⁷) 1960 1961 1,494.8 379.5 1,**195.3** 5,452.1 4,687.1 6,720.2 6,015.8 6,613.4 5,907.4 5,772.3 5,056.1 5,772.3 5,056.1 1,051.9 1,213.5 1,186.3 1,683.9 1,683.9 1,837.8 1,756.8 1,707.4 1,643.6 1,643.6 1,054.2 1,072.4 1,055.1 986.0 986.0 23.366.7 23.063.4 23.428.5 23.133.8 23.538.5 23.241.8 23.399.0 23.070.7 23.405.4 23.077.1 3,922.8 3,971.6 3,997.0 3,958.1 3,959.5 16,823.2 16,801.2 16,858.6 16,753.0 16,757.9 2,189.3 2,234.6 2,255.1 2,233.1 2,233.0 15,877.1 15,864.3 15,879.5 15,798.6 946.1 936.9 979.1 954.4 568.9 552.5 570.3 565.2 565.2 543.4 527.2 544.6 542.7 542.7 25.5 25.3 25.3 25.3 22.5 22.5 128.1 303.3 294.7 118.0 118.4 119.5 125.3 134.5 125.4 136.2 139.7 174.6 3,959.5 16.757.9 4,137.6 17.566.8 4,273.9 17.753.3 4,271.8 18.017.9 4,333.9 18.290.9 4,383.0 18.633.8 4,440.4 18.708.0 4,440.6 18.806.1 4,461.0 19.044.5 4,428.9 19.138.8 5,772.3 5,056.1 7,140.9 6,430.7 6,155.2 5,548.3 6,584.5 6,009.5 6,431.0 5,964.1 5,541.5 5,096.0 5,899.9 5,364.3 6,184.0 5,446.2 5,596.4 5,011.6 6,878.0 6,008.8 1,773.9 1,661.9 1,623.9 1,719.8 1,614.5 1,782.9 1,758.8 1,550.7 1,731.5 716.2 1.646.1 710.2 1.887.5 687.1 1.968.8 606.9 1.949.7 575.0 1.870.9 446.9 1.938.9 445.5 1.906.6 535.6 1.832.7 737.8 1.859.1 584.8 1.926.8 869.2 1.944.6 1,883.0 1,964.1 1,945.0 1,866.3 1,934.3 1,903.9 1,830.1 1,856.4 1,924.1 1.040.8 1.045.5 1.045.2 984.8 1.049.8 1.132.7 1.113.8 1.146.1 1.156.9 24.284.4 23.967.5 24.284.4 23.967.5 24.790.8 24.459.7 25.183.4 24.857.4 25.584.0 25.249.5 25.707.9 25.383.5 25.866.3 25.506.1 26.145.9 25.791.8 26.272.5 25.921.7 26.554.4 26.185.7 2.145.1 2.091.1 2.109.5 2.107.3 2.098.2 2.109.7 2.123.2 2.146.6 2.179.4 2.206.7 Jan. Feb. March April May June July 1963 16,649.4 082.6 323.3 Commercial Banks⁵) Big Banks °) +) 2.672.6 2.576.6 2.567.2 2.551.9 Banks +) State-, Regional and Local 2.132.6 2,172.0 2,203.3 2,269.5 Private Bankers +) Giro Inst Savings Banks ublic M = Credit with Special Fun Inst ons tions tuti 599.6 702.7 721.1 712.3 Ξ al Sa ings Bank Post A11 1962 Dec.⁸) Dec.⁸) 1963 July 134.2 134.2 150.9 153.8 161.6

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — ") Including mobilisation paper. — ") Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — ") Mortgage bonds, communal bonds, bonds of specialised credit institutions. — ") 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. — ") Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — ") First 1979 line, figures excluding the Saarland, second 1979 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 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. — ") Deutsche Bank AG, Dresdner Bank AG, Commercbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — 10 Percenter Polymercial Ba

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

	Ī	Treasury b	ills and non Treasury b		bearing	-		Medium-te (Kassenobl		01 1011		Loan	issues	ınd inter	est-beari	ing Treas	sury bond	ds		
		Feder	al Governme									Fed Gover	eral n ment	Fed. Ra and Fed.	. Postal	Lā	nder	Loc		
End of year or month	Total	Total	Mobili- sation paper	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 debt³)	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
	!	·		I	<u>-'</u>		<u>' </u>	All Ba	nkinį	Gro	ups		ucor)		debt /			·		
1956 1957 1958 1959 7) 1960 1960 1961 1962 Sep. Oct. Nov. Dec. 9) Dec. 9) 1963 Jan. Feb. March March Auril May June June June June June June June June	5.710.3 6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 4.687.1 6.015.8 5.907.8 5.956.1 5.056.1 6.430.9 5.548.3 6.009.5 5.364.3 5.964.3	4,300.2 3,121.8 3,146.8 4,471.0 4,390.0 3,763.3 4,987.4 4,906.2 3,841.6 5,126.1 4,936.8 4,393.8 4,759.1 4,055.0 4,315.6 4,315.6	1.126.0Pe) 4.027.0Pe) 4.300.2 2.915.0 2.940.0 4.127.8 4.233.8 3.635.2 4.802.3 4.721.1 3.372.2 4.656.8 4.266.8 4.289.7 4.313.1 3.695.5 3.924.4 4.289.7 4.313.1 3.695.5 3.280.1 4.289.7	206.8 206.8 343.2 156.2 156.2 1185.1 185.1 185.1 469.4 469.3 469.4 469.3 469.4 469.5 449.5 449.5 4411.6	457.9 1.050.0 1.392.7 1.005.6 1.015.7 992.7 949.6 893.0 997.7 970.9 1.185.3 1.276.9 1.166.3 1.129.7 1.228.6 1.125.5 1.292.2 1.286.9 1.107.3 1.285.9	158.9 79.3 30.8 30.7 30.3 29.2 29.2 27.7 26.3 24.8 19.5 21.2 22.4 23.3	655.9 658.6 471.5 702.4 783.6 684.4 652.3 657.6 842.2 918.6 899.8 881.5 884.5 771.2 716.3 767.2	327.1 329.1 228.9 251.8 259.0 234.1 197.8 170.4 170.4 170.4 170.3 336.2 318.0 319.0 323.6 267.0 230.7 230.7 230.7 230.7	307.8 308.5 205.6 437.3 517.6 442.9 446.3 479.1 479.1 479.1 574.7 574.7 574.8 553.2 478.3 471.7 550.4	21.0 21.0 17.0 13.3 7.0 7.4 8.2 8.1 8.1 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7	3.307.2 3.061.7 3.359.9 3.922.8 3.971.6 3.959.5 4.137.6 4.273.9 4.212.8 4.333.9 4.333.9 4.440.4 4.461.0 4.428.9	98.8 98.8 102.0 146.3 257.4 375.6 433.5 433.7 433.9 548.2 545.4 547.4	610.7 596.0 615.0 661.9 652.2 668.9 677.1 689.1 689.1 683.2 681.1 675.4		99.9 99.8 71.6 21.0 21.0 36.8 37.9 43.5 44.7 42.9 42.9 42.9 42.9 42.9 50.1 51.0 51.8	68 89 919.0 924.1 856.2 816.0 816.4 813.5 809.5 808.2 821.4 801.5 797.3 801.4 797.8 824.9 781.1	7.5 3.4 7.1 36.6 36.6 27.8 30.6 27.1 27.8 28.2 27.4 26.9 27.3 27.4 25.9 25.7 24.2 25.7 25.7 23.3 23.2	11 14 133.2	5.8 9.2 3.7 15.0 13.9 11.3 10.2 9.7 9.7 9.7 9.7 9.8 10.1 1.8 10.2 1.8 10.2 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	1.2 2.4 0.7 0.7 0.7 0.7 0.7 0.7 0.8 3.3 1.4 3.2 3.6
1962 Dec. 1963 July Aug. Sep.	1.111.0 1.456.7 1.478.2 1.296.7	940.8 1,308.2 1,328.2 1,149.8	809.5 1,191.7 1,211.7 1,061.7	131.3 116.5 116.5 88.1	146.2 128.0 128.2 126.5	20.5 21.8	155.1 228.9 227.9 285.7	74.0 122.5 123.1 122.5	78.4 104.1 102.5 160.9	2.7 2.3 2.3 2.3 2.3	957.2 1,106.2 1,121.1 1,134.0	177.5	492.2 520.3 525.4 542.0	183.9 211.0 247.3 235.1	31.6 39.9 40.6 41.4	95.8	25.9 22.4 21.0 20.9	14.5 18.7 22.0 23.4	2.5 3.2 2.8 2.3	0.7 1.1 4.4 1.3
1962 Dec.	992.7	851.5	729.5	122.0	141.2	<u>'</u>	118.9	50.7	g Banks 67.7	0.5	425.6	65.9	266.0	58.1	6.6	13.5	12.8	2.4	0.3	0.2
1963 July Aug. Sep.		1,110.7 1,130.7 992.2	1,003.7 1,023.7 913.7	107.0 107.0 78.5	105.6 105.6 103.3	Ξ	176.9 176.1 219.0	89.6 90.4 89.7	87.2 85.6 129.2	0.1 0.1 0.1	486.5 484.9 486.2	92.7 87.6	260.6 260.8 274.6	75.5 89.4 82.2	7.3 7.1 6.5	26.1 20.0 17.7	8.6 7.0 6.5	5.2 6.8 10.0	1.4 1.1 1.1	0.2 0.2 0.2
1962 Dec. 1963 July Aug. Sep.	110.9 238.0 239.4 198.1	85.7 196.5 196.5 156.6	76.4 187.0 187.0 147.0	9.3 9.5 9.5 9.6	1.4 21.0 21.1 21.1	23.8 20.5 21.8 20.4	34.0 48.5 48.3	22.2 30.7 30.5 30.6	nal and 9.6 15.6 15.6 30.4 7ate Ban	2.2 2.2 2.2 2.2	431.9 488.2 496.1 512.1	44.7 56.5 49.2 53.2	185.2 210.5 212.1 216.4	104.2 109.2 126.5 127.2	22.6 29.6 30.2 31.5	56.7 61.9 56.9 63.9	8.8 9.6 9.9 9.9	8.3 9.7 10.2 8.9	1.4 1.2 1.1 1.1	0.5 0.9 3.1 1.1
1962 Dec. 1963 July Aug. Sep.	6.7 1.9 2.0 2.6		3.1 0.5 0.5 0.5		3.6 1.4 1.5 2.1	=	2.1 3.4 3.4 3.4	1.0 2.1 2.1 2.1	1.1 1.3 1.3 1.3 1.3 Giro I	=	85.2 110.9 119.2 116.5	13.0 24.4 23.5 26.3	40.0 47.8 51.1 51.0	17.7 21.3 26.0 20.8	2.4 3.0 3.3 3.4	3.8 6.4 6.1 5.9	4.3 4.2 4.1 4.5	3.7 3.7 5.0 4.5	0.3 0.1 0.1 0.1	1.1
1962 Dec. 1963 July Aug. Sep.	1,432.0 1,472.2 1,442.2 1,452.8	903.1 873.5	620.0 612.0 611.9 612.0	310.1 291.1 261.6 261.6	497.0 567.5 567.5 578.5	1.6	313.1	52.6 34.7 34.7 34.7	258.6 224.2 219.2 213.9	1.9 1.9 1.9 1.9	249.9 261.6 274.2 273.6	21.6 45.2 43.7		120.7 123.1 139.4 132.5	3.0 3.3 3.5 3.5	47.6 47.9		18.7 16.3 15.7 21.6	0.0 0.0 0.0 0.0	2.4 3.5
1962 Dec.	5.4	1.8	0.8	1.0	3.2			Sav	36.6 27.7	1.5	1,284.9	140.2 189.7	5.2 4.5	685.9	0.1	381.4	0.1	71.8 59.3	0.2	=
1963 July Aug. Sep.	3.4 3.4 1.9	1.4	1.4 1.4 1.4	=	1.6 0.1	0.4	46.3	16.9 16.0	27.7 33.5	1.7 1.7 1.7	1,334.0	187.5	4.6 4.6	735.2	0.0 0.1 0.0	351.0	0.1 0.1 0.1			
1962 Dec.	1 -	1 —	-	ı -	- ·	I —	41.7	and P	28.2	2.0	807.5	72.9	129.9	415.5	2.7		1.8	6.4	ı —	ı -
1963 July Aug. Sep.	0.8 1.1 —		0.4		0.4	=	49.0 49.0 48.7	21.3 21.3 21.0	25.7 25.7 25.7	2.0 2.0 2.0	918.7 920.5 921.3	177.2 177.5 173.4	115.5 108.4 108.4	440.3 451.5 459.3	1.5 1.5	171.5 171.5	1.8 1.8 1.8	10.9	_	=
1962 Dec. 1963 July Aug. Sep.	643.8 1,049.0 1,074.0 834.0	927.0	541.9 860.0 885.0 645.0	27.0 42.0 42.0 42.0	74.9 147.0 147.0 147.0	Ē	75.3 115.2 115.2 115.2	tution 6.7 26.8 26.8 26.8	68.6 88.4 88.4 88.4	=	157.8 209.0 215.4 204.9	8.4 16.3 13.7 12.4	8.8 6.1 6.1 6.1	112.6 161.7 170.8 161.8	5.4 5.3 5.3 5.3	11.0	0.4 0.4 0.4 0.4	3.2	4.9	I —
1962 Dec. 1963 July Aug. Sep.	1,382.4	1.400.0 940.0 1.185.0 980.0	1.400.0 940.0 1.185.0 960.0	20.0	464.0 442.4 262.4 446.3	=	e q u e	and 1	osta = = =	I Sav	ings 188.8 223.2 222.7 191.2	19.0 63.4 63.4	=	107.5 104.4 105.0 74.9	<u> </u>	46.5 40.8 39.7 39.2	_	15.8 14.6 14.6 13.7	=	=
1962 Dec.8) Dec.8) 1963 July Sep. Aug.	=	=======================================	=		=		20.4 20.4 16.0 16.1 16.0	All C	8.7 8.7 8.1 8.2 8.1	Grou	312.0 313.4 371.6 373.0 377.7	65.8 66.1	2.9 2.9 2.9 2.9 3.2	202.0 203.2 233.3 234.8 239.5	0.1 0.1 0.1	59.5 59.3		8.2 8.3 10.0 9.8 8.8	=	=

¹⁾ Cf. Table III B 1, Interim Statements, Assets: "Treasury bills and non-interest-bearing Treasury bonds", "Medium-term notes (Kassenobligationen)", "Securities and syndicate participations". — *) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law). — *) 4% commutation debt of 1957 according to General War Consequences Law, 4% compensation debt of 1959 according to Art. 9a, Reg. 1, 1959, under Old Savings Law. — *) Including small amounts of issues by other German public authorities. — *) 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. — *) Central institutions of credit cooperatives, credit cooperatives and instalment credit institutions. — *) 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 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. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — Po Partly estimated. — Po Provisional.

3. Principal Categories of Instalment Credit

(a) Purchase Credits and Other Short and Medium-term Instalment Loans"

End of year or month	Purchase credits to purchasers — "B" and "C" busi- ness only — x) 1) 5)	Cash advances and loans in "A" business of instalment credit institutions ")	Small personal loans s)	Medium- size personal loans	Note: Loans granted to traders and producers for financing purchase credits x) *)	End of year or month	Purchase credits to purchasers — "B" and "C" business only — x) 2) 8)	Cash advances and loans in "A" business of instalment credit institutions "A"	Small personal loans *)	Medium- size personal loans	Note: Loans granted to traders and producers for financing purchase credits x) 2)
	A 1	l Bankin	g Grou	p s ²)	<u>''</u>		Centi	ral Giro	Institu	tions	11
1953	1,500.3		-		ıı •	1960 Dec.	171.3	••	2.2	I -	
1954	1,913.6	•		_		1961 Dec.	168.9	••	2.7	<u> </u>	1 :
1955 1956	2,629.7 2,869.0		_			1962 Dec.	150,6	i ••	3.5	5.3	33.3
1957	2,957.6		_	_		1963 March April	148.4 151.5	::	2.1 2.0	8.4 8.2	24.6 24.9
1958	3,314.9	•	868.4	_	1 : 1	May	153.5	• •	2.1	7.8	26.8
1959 ⁸)	3,973.7 4,027.8	:	886.8	_	:	June	153.5	::	2.2	7.3	26.6
1960 5)	4,875.3		1,146.0	_		July Aug.	157.2 154.5		2.2 2.2	7.4 7.4	28.4 28.5
1961	5,468.9	•	1,408.2		•	Sep.	153.1		1.9	7.8	30.0
1962 Sep.	5,644.8	•	1,662,5					Savings	Ronke		
Oct. Nov.	5,671.3 5,741.6		1,686.5	=	1 : 1	ance Des		, эя ліп В :			10
Dec.")	4,294.6	1,039.9	1,503.6	765.7	529.8	1960 Dec. 1961 Dec.	710.0 747.1		488.1 592.0	_ =	:
1963 Jan.	4,238.3	1,013.7	1,473.3	770.7	508.3	1962 Dec.	643.1	,	636.2	491.5	134.1
Feb.	4,178.4	989.1	1,456.8	798.9	512.1	1963 March	627.8	••	626.1	543.4	114.6
March April	4,185.2 4,268.9	998.3 1,022.0	1,477.1 1,520.1	860.9 915.2	527,3 523.3	April	641.1	l ••	638.7	576.1	108.2
May	4,335.3	1,046.3	1,562.8	962.3	527.1	May June	646.2 648.2	::	658.8 669.4	601.9 636.3	114.5 113.3
June	4,342.0	1,076.1	1,579.8	1,010.7	520.9	July	649.3		685.9	668.7	113.8
July	4,375.1 4,363.8	1,083.4	1,607.2 1,603.4	1,060.1	528.7 536.8	Aug.	650.1		683.1	676.3	119.3
Aug. Sep.	4,296.0	1,080.2 1,077.6	1,610.8	1,113.1	577.1	Sep.	646.6	••	692.8	691.9	117.3
		mmercia		s ⁸)	"	B .	ndustri:			ratives	2)
1960 Dec.	604.0	•••	458.7		в - Е	1960 Dec. 1961 Dec.	165.6 169.4	::	169.3 194.3		!
1961 Dec.	616.2	••	589.5			1961 Dec.	196.6	::	146.5	101.9	[137.4]
1962 Dec.	279.9	••	686.1	117.7	289.2	1963 March	197.5		144.6	107.6	[135.2]
1963 March	249.4 253.1		671.8 681.9	151.4 169.5	294.4 307.7	April	195.9	••.	164.7	111.6	[137.6]
April May	249.2	::	695.8	187.2	304.6	May	200.6		171.5	114.2	[141.4]
June	251.4		696.4	199.5	302.3	June July	197.3 198.6		176.8 181.2	113.4 114.0	[134.9] [138.5]
July	249.9		702.4	215.4	299.2	Aug.	194.1		182.8	119.5	[134.9]
Aug. Sep.	255.8 256.7	::	6 99.6 695.8	223.1 231.9	299.7 293.0	Sep.	193.3	••	184.2	121.4	[133.2]
		Big Bank		,		Ag	ricultu	ral Cred	lit Coo	perative	: s ²)
1960 Dec.	162.5	••	357.3	l 	n . l	1960 Dec.	35.3	••	27.7	-	
1961 Dec.	180.9	•••	472.5			1961 Dec. 1962 Dec. ()	39.5 55.2	::	29.7 31.3	49.1	[34.5]
1962 Dec.	23.0	•••	562.8	79.3	102.7	1963 March	64.8		32.5	49.9	39.9
1963 March	14.6 14.5	::	551.2 560.0	105.0 117.6	90.2 95.4	April	63.3		32.8	49.4	38.6
April May	13.9	::	570.8	130.2	95.8	May	61.1		34.6	51.1	38.8
June	13.5	•••	57 0.5	138.9	92.5	June	61.6 62.0	::	34.9 35.5	54.2 54.4	[38.5]
July	12.6	::	574.5	149.9 155.6	92.5 88.9	July Aug.	60.9	i :	35.6	56.1	38.4
Aug. Sep.	12.5 12.1		572.7 568.4	161.1	85.0	Sep.	60.9		36,0	59.9	[37.2]
		Regional an		nks +)			Instalm	ent Cred	lit Inst	itution	4
1960 Dec.	355.9	• •	77.9	-		1960 Dec. 1961 Dec.	3,188.5 3,714.7		••	::	1 :
1961 Dec. 1962 Dec.	361.5 208.0	::	97.1 104.1	34.6	167.6	1961 Dec.	2,953.6	1,039.9	•••		72.3
1962 Dec.	192.8		102.4	41.5	175.7	1963 March	2,882.0	998.3	••		92.8
April	194.4	::	103.4	46.5	181.4	April	2,947.7	1,022.0	••	•••	81.5
May	191.8	••	105.7	51.2	177.7	May	3,009.2	1,046.3	••	••	\$0.2
June July	194.7	••	106.6	54.7	178.2	June July	3,013.9 3,041.7	1,076.1 1,083.4	••	::	77.6 86.2
July Aug.	194.7 199.9	::	108.2 107.9	59.5 61.4	175.7 181.6	Aug.	3,032.4	1,080.2	• •		88.4
Sep.	200.5	••	108.0	64.3	177.7	Sep.	2,969.5	1,077.6	• •		136.1
		Private Ba	nkers +)				A	llOther	Group	s ⁹)	
1960 Dec.	77.6	::	22.2	-	11 : [1960 Dec.	0.4	.::	0.0	_	:
1961 Dec. 1962 Dec.	61.8	::	18.3 17.5	2.6	15.9	1961 Dec. 1962 Dec.	13.0 15.4		0.0 0.0	0.3	1.0
1963 March	38.0		16.6	3.4	16.5	1963 March	15.3		0.0	0.1	1.0
April	40.0	••	16.9	3.8	17.7	April	16.2		0.0	0.1	1.0
May	39.5	••	17.6	4.1	17.8	May	15.6	••	0.0	0.2	1.1
June	39.3	::	17.7	4.2	19.5	June	16.1		0.0	0.2	1.0
July Aug.	38.8 39.6		18.0 17.4	4.4 4.6	18.8 17.4	July Aug.	16.3 16.0		0.0 0.0	0.1 0.1	0.9
	40.4		17.8	5.1	16.8	Sep.	16.1	l]	0.0	0.1	0.8

[&]quot;) This table shows the rotal amounts of the various categories of credit. For share of consumer credit in these categories see Table III A 4. — []] Changes as compared with previously published figures are due to corrections subsequently received. — *) Taken as an aggregate amount, the figures shown from December 1962 in the three columns marked *) approximately correspond to the series of figures published until November 1962 in the former table "Instalment Credits, by Banking Groups", which series — printed in italics — precedes the new figures. Cf. also footnote *). — 1) Until November 1962 including loans granted to traders and producers for financing the purchase credits granted by them, as well as cash advances and loans in "A" business (over-the-counter business) of instalment credit institutions. Cf. footnote *). — 1) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to purchasers". — 9) From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities Order of 22 December 1958 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case do not exceed DM 2,000); repressively: small loans running for up to 4 years (printed in italics). — 9) Medium-term loans which in the individual case exceed the maximum individual personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "Anschaffungsdar-lehen"; the individual banking groups' programmes differ as to maximum amount and maximum period to maturity of the loans. — 9) From 1960 including the Saarland. — 10 The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote *) on first page of Table III A 1. — 7) No reliable data are available for November 1962 because some institutions have already in

3. Principal Categories of Instalment Credit (cont'd)

(b) Use and Amount of Purchase Credits (including Cash Advances) Granted by Instalment Credit Institutions 1)

				eans of prod sumer goods			For purd	ase or payn	nent of other	durable con	sumer good	and services	1	
Period	Total of purchase credits (includ- ing cash advances)			Passenger cars			Household machinery and appli- ances ⁴) as well as	Furniture	Passenger cars for private use	Wireless and television	Services	Procure- ment and fitting of housing	Other	Note: Credits granted to traders for
	newly taken	sumer goods	and trailers	mercial use	other vocations	textiles	bicycles, sewing machines, type- writers		5) 6), motor- cycles	sets	·	accommo- dation 8)	,	financing range of goods
						Million	ns of DM							
1962 3rd qtr. 4th qtr.	1,151.8	108.8 107.9	136.6 138.9	:	38.4 35.8	135.4 260.4	100.9 114.8	126.0 156.2	341.4 320.6	52.7 80.7	:	:	111.6 130.4	255.6 404.0
1963 1st atr. 2nd atr. 3rd atr.	1,001.2 1,302.7 1,176.2	80.0 121.7 114.5	128.1 180.2 137.8	84.0 91.2 81.7	30.5 33.2 37.4	113.9 156.7 117.0	82.0 90.2 90.2	109.9 125.0 129.3	215.6 317.1 290.9	57.9 50.3 45.7	12.9 22.1 22.9	11.7 14.9 16.9	74.7 100.1 91.9	398.5 408.7 349.8
		•			Aver	age amou	nt of cred	t in DM						
1962 3rd atr. 4th atr.	886 765	14.757 15.766	15,567 14,620	:	5.090 4.788	258 290	431 408	944 977	3.238 3.209	721 788	:	:	546 669	5,391 5,373
1963 1st atr. 2nd atr. 3rd atr.	1,001 1,028 1,079	18,241 21,766 17,646	13,810 16,543 16,536	4,737 4,338 4,464	4,244 3,415 4,411	269 269 269	439 455 477	1.069 1.057 1.119	2.980 3.094 3.118	844 796 719	1,051 949 888	1,530 1,451 1,664	856 829 792	4.850 4.793 4.639

³⁾ 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 purchase credits (including cash advances) newly taken in the periods indicated. — 3) Such as textile and farm machinery. — 3) Purchase of passenger care by economically independent persons (traders and manufacturers, persons engaged in liberal professions, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote 3). — 4) Such as stoves, vacuum cleaners, washing machines, etc. — 5) Purchase of passenger cares by economically dependent persons (workers, employees, officials, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote 3). — 6) The amounts shown in this column up to and including the fourth quarter of 1962 (printed in stalles) relate to total credits granted for the purchase of passenger cars used for commercial and private purposes. — 7) E.g., loans for the payment of doctor's and counsel's fees, court-fees, costs of education and training, travel, and repair on cars; ascertained separately for the first time in the first quarter of 1963, up to and including the fourth quarter of 1962 shown under "Other". — 9) Loans to finance tenants' contributions towards building costs and advance payments of rent, as well as the cost of renovation, repair and modernising work on dwellings and dwellings and dwellings and devellings and counter of 1963, up to and including the fourth quarter of 1962 shown under "Other". — 9) The amounts shown in this column up to and including the fourth quarter of 1962 (printed in italics) also contain loans to finance services and the procurement and fitting of housing accommodation.

4. Consumer Credit*)*)

in millions of DM

								in millic	ns	or DM								
			Insta	lment loai	s to cons	umers							Instal	ment loan	s to cons	umers	-	
End of year or quarter	Consumer credit, total	Total	Purchase credits — "B" and "C" business only —	in "A"	Small personal loans ²)	Medium- size personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers		End of year or quarter	Consumer credit, total	Total	Purchase credits — "B" and "C" business only —	Cash advances and loans in "A" business of instal- ment credit institu- tions	Small personal loans s)	Medium- size personal loans	Other instal- ment loans	Non- instal- ment loans to con- sumers
		A11	Banki	ng G	roups	1)					Ce	ntra	lGiro	Inst	ituti	ons		
1962 Dec. 1963 March June Sep.	6,389.3 6,418.2 ⁵) 6,788.1 6,911.4 ⁷)	6.297.2	2,370.1 2,334.7 2,376.9 2,324.3 ⁷)	913.8 986.0	1,494.3 1,474.1 1,575.6 ⁶) 1,607.2	578.8 647.1 767.06) 853.3	563.7 576.0 591.7 ⁸) 614.4	438.3 472.5 ⁸) 490.9 496.6		1962 Dec. 1963 March lune Sep.	109.8 104.0 99.4 98.0	107.1 101.0 96.2 94.2	98.6 92.3 88.8 84.8		2.1 2.1 1.6 1.9	4.2 4.0 3.3 4.3	2.2 2.6 2.5 3.2	2.7 3.0 3.2 3.8
	•	Cor	mmero	ial B	anks							S	aving	s Ban	k s			
1962 Dec. 1963 March June Sep.	1,111.9 1,137.8 ⁵) 1,209.8 1,229.5	1.065.1	155.6 149.2 153.5 157.0	::	685.8 671.5 696.1 695.2	104.4 136.9 179.0 208.5	39.7 35.5 36.5 35.8	126.4 144.7 ⁶) 144.7 133.0		1962 Dec. 1963 March June Sep.	1,958.7	1,726.0 1,772.8 1,915.5 1,986.1	397.4 400.4 407.8 396.5		631.1 625.3 667.9 691.2	341.0 371.3 441.1 484.4	356.5 375.8 398.7 414.0	175.5 185.9 195.0 209.9
			Big Bar	ıks °) +)						Indus	trial	Credi	t Co	орега	tives	1)	
1962 Dec. 1963 March June Sep.	667.5 697.1 ⁵) 752.0 768.3	711.8	2.5 1.4 1.1 2.1	::	562.8 551.2 570.5 568.4	71.2 96.1 126.5 146.4	16.3 13.6 13.7 13.5	14.7 34.8 ⁵) 40.2 37.9		1962 Dec. 1963 March June Sep.	624.8 623.2 650.7 670.8	536.2 530.8 554.0 572.1	170.2 167.9 167.3 165.1	::	146.1 144.3 176.5 ⁸) 184.0	89.3 95.3 97.8 ⁶) 104.3	130.6 123.3 112.4 ⁶) 118.7	88.6 92.4 96.7 98.7
	S	tate, Re	gional a	nd Loca	l Banks	+)					Agricu	ltura	1 Cre	dit C	оореі	ative	s 1)	
1962 Dec. 1963 March June Sep.	376.4 373.0 389.3 390.9	284.7 283.6 302.4 313.0	130.7 126.3 128.7 130.0		103.8 102.1 106.3 107.3	30.4 37.0 48.4 57.3	19.8 18.2 19.0 18.4	91.7 89.4 86.9 77.9		1962 Dec. 1963 March June Sep.	196.9 210.2 223.8 229.2	152.5 164.0 172.9 179.5	51.1 57.3 54.5 52.4	::	29.3 30.9 33.5 34.8	39.8 39.4 45.7 51.7	32.3 36.4 39.2 40.6	44.4 46.2 50.9 49.7
		1	Private I	Bankers	+)						Insta	lmen	t Cre	dit I1	nstit	ıtion:	s	ĺ
1962 Dec. 1963 March June Sep.	59.0 58.6 59.5 62.7	40.5 39.8 43.4 46.0	18.4 17.9 20.0 21.4		17.5 16.6 17.7 17.9	2.3 2.9 3.4 4.2	2.3 2.4 2.3 2.5	18.5 18.8 16.1 16.7		1962 Dec. 1963 March June Sep.	2,383.6 2,493.1	2,443.1 2,383.3 2,492.7 2,485.9 ⁷)	1,497.1 1,467.4 1,504.9 1,468.5 ⁷)	944.1 913.8 986.0 1,015.6	•••		1.9 2.1 1.8 1.8	0.6 0.3 0.4 1.3
		Speciali	sed Cred	lit Instit	utions -	+)			ļ			A 11	Othe	r Gro	u p s 4)			
1962 Dec. 1963 March June Sep.	9.0 9.1 9.0 7.6	7.5 7.4 7.5 7.1	4.0 3.6 3.7 3.5		1.7 1.6 1.6 1.6	0.5 0.9 0.7 0.6	1.3 1.3 1.5 1.4	1.5 1.7 1.5 0.5		1962 Dec. 1963 March June Sep.	0.7 0.7 0.8 0.8	0.7 0.6 0.7 0.7	=	::	0.0 0.0 0.0 0.0	0.1 0.1 0.2 0.2	0.6 0.5 0.5 0.5	0.0 0.1 0.1 0.1
									ı									

*) Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social insurance and retirement pensions; excluding loans for housing. For further details see study "The First Results of the Consumer Credit Statistics", Monthly Report of the Deutsche Bundesbank, June 1963, p. 3 et seq. — *) Changes as compared with previously published figures are due to corrections subsequently received. — 1) The loans granted by credit cooperatives to traders and producers for financing the purchase credits granted by them have been included under "Purchase credits to consumers". — *) Small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1958; cf. (cotnote *) to Table III A 3 (a). Amount probably exaggerated; only few institutions have deducted the — presumably relatively insignificant — small personal loans granted to traders and manufacturers. — *) Cf. footnote *) to Table III A 3 (a). — *) Central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — *) Including statistical increase by approximately DM 21 million. — *) Statistical danges due to transfers in the books (Small personal loans: increase by some DM 45.5 million; Other instalment loans: decrease by some DM 18.0 million). — *) Statistical decrease of roughly DM 30 million. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Subgroup of "Commercial Banks".

5. Lending and Deposits of Agricultural Credit Cooperatives 1) in millions of DM

Number		Lene	ling			Deposits	
of institutions 2)	Total	Debtors	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
10,929 10,894 10,877 10,835	4,930.7 5,241.5 5,353.9 5,504.4	3,227.5 3,453.6 3,476.3 3,485.0	268.3 283.6 280.8 280.5	1,434.9 1,504.3 1,596.8 1,738.9	7,779.5 8,138.8	2.064.5 2,232.9	5,681.0 5,715.0 5,905.9
10,834 10,788 10,762 10,720	5,818.8 6,199.2 6,316.8 6,517.5	3,704.6 3,959.3 3,927.3 3,994.5	290.9 314.3 311.6 300.5	1,823.3 1,925.6 2,077.9 2,222.5	9,060.7	2,388.5	6,609. 6,672. 6,852. 7,301.
10,712 10,669 10,644 10,541	6,945.0 7,497.0 7,649.6 7,944.8	4,249.1 4,644.8 4,621.8 4,590.6	330.5 341.8 344.5 336.2	2,365.4 2,510.4 2,683.3 3,018.0	10,530.8 11,022.0	2,817.2 3,161.3	7,662. 7,713. 7,860. 8,415.
10,534 10,465 10,425	8,383.9 9,037.9 9,161.4	4,803.3 5,226.1 5,061.2	343.8 371.8 356.8	3,236.8 3,440,0 3,743.4	12,232,4	3,247.0	8,867. 8.985. 9,370.
	10,929 10,894 10,877 10,835 10,835 10,762 10,720 10,712 10,669 10,644 10,541 10,534	of institutions 10,929 4,930.7 10,894 5,241.5 10,877 5,353.9 10,835 5,504.4 10,836 6,199.2 10,762 6,316.8 10,720 6,517.5 10,712 6,945.0 10,664 7,649.6 10,541 7,944.8 10,534 8,383.9 10,465 9,037.9	Number of institutions a) Total Debtors a) D	Total Debtors Discount credits	Number of institutions a) Total Debtors Discount credits 10,929 4,930.7 3,227.5 268.3 1,434.9 1,504.3 10,894 5,241.5 3,476.3 280.8 1,596.8 10,837 5,504.4 3,485.0 280.5 1,738.9 10,834 5,18.8 3,704.6 290.9 1,823.3 10,788 6,199.2 3,959.3 314.3 1,925.6 10,762 6,316.8 3,927.3 311.6 2,077.9 10,720 6,945.0 3,994.5 300.5 2,222.5 10,712 6,945.0 4,249.1 330.5 2,222.5 10,669 7,497.0 4,644.8 341.8 2,510.4 10,644 7,649.6 4,621.8 344.5 2,633.3 10,541 7,944.8 4,590.6 336.2 3,018.0 10,534 8,383.9 4,803.3 343.8 3,236.8 10,465 9,037.9 5,226.1 371.8 3,445.8 3,436.8	Number of institutions a) Total Debtors Discount credits lemm lending Total 10,929 4,930.7 3,227.5 268.3 1,434.9 7,679.2 10,894 5,241.5 3,453.6 283.6 1,504.3 7,779.5 10,877 5,353.9 3,476.3 280.8 1,596.8 8,138.8 10,834 5,818.8 3,704.6 290.9 1,823.3 8,505.4 10,834 5,818.8 3,704.6 290.9 1,823.3 8,655.6 10,788 6,199.2 3,959.3 314.3 1,925.6 9,060.7 10,762 6,316.8 3,927.3 311.6 2,077.9 9,556.2 10,720 6,945.0 4,249.1 330.5 2,222.5 9,956.1 10,712 6,945.0 4,249.1 330.5 2,365.4 10,360.6 10,669 7,497.0 4,644.8 341.8 2,510.4 10,530.8 10,644 7,649.6 4,621.8 344.5 2,683.3 11,022.0 10,541 7,944.8 4,590.6 336.2 3,018.0 11,562.7 10,546 9,037.9 5,226.1 371.8 3,236.8 12,011.5 10,546 9,037.9 5,226.1 371.8 3,236.8 12,011.5 10,246.6 9,037.9 5,226.1 371.8 3,440.0 12,232.4	Number of institutions s) Total Debtors Discount credits 10,929 4,930.7 3,227.5 268.3 1,434.9 7.679.2 1,998.2 10,894 5,241.5 3,453.6 283.6 1,504.3 7.779.5 2,064.5 10,877 5,353.9 3,476.3 280.8 1,596.8 8,138.8 2,232.9 10,885 5,504.4 3,485.0 280.5 1,738.9 8,505.4 2,201.2 10,834 5,818.8 3,704.6 290.9 1,823.3 8,655.6 2,232.9 10,782 6,316.8 3,927.3 311.6 2,077.9 9,556.2 2,703.6 10,762 6,316.8 3,927.3 311.6 2,077.9 9,556.2 2,703.6 10,720 6,517.5 3,994.5 300.5 2,222.1 0,730.9 1,956.1 2,654.3 10,669 7,497.0 4,644.8 341.8 2,510.4 10,360.6 2,698.0 10,644 7,649.6 4,621.8 344.5 2,683.3 11,022.0 3,161.3 10,541 7,944.8 4,590.6 336.2 3,018.0 11,562.7 3,147.2 10,534 8,383.9 4,803.3 343.8 3,236.8 12,011.5 3,143.9 10,465 9,037.9 5,226.1 371.8 3,440.0 12,232.4 3,247.0

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

2) Excluding the three commercial banks affiliated with Deutscher Raiffeisenverband. Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks".—

3) Claims in current account, including trade claims. group "State trade claims.

6. Debits to Accounts of Non-bank Customers 1) in millions of DM

Month	Debits	Month	Debits
1959 Sep.	95,234.3 98,572,7	1961 Sep. Oct.	121,934.2 125,123.6
Oct.	95.830.1	Nov.	125,081.3
Dec.	116,996.0	Dec.	143,905.6
Dec.2)	118,241.4	1962 Jan.	131.557.0
1960 Jan.2)	95,670.6	Feb.	115,007.9
Feb.	93,178.8	March	129,908.1
March	106,836.7	April	122,609.2
April	99,334.9	May	130,530.7 134,519.9
May June	103,357.0 106,501.7	June July	137.826.5
July	106,689,6	Aug.	137,861.8
Aug.	106,720.3	Sep.	129,433.1
Sep.	111,611.4	Oct.	143,841.5
Oct.	109.678.0	Nov.	139.222.9 156.963.9
Nov.	110,644.5 133,444.9	Dec.	150,905.9
Dec.	155,777.9	1963 Jan.	141,433.1
1961 Jan.	114,902.3	Feb.	123,240.2
Feb.	104,228.6	March	135,591.6
March	121,186.2	April May	135,147.9 142,446.2
April May	111,831.8 116,162.9	June	134.847.1
June	125,464.8	July	149,307.3
July	120,707.9	Aug.	138,750.8
Aug.	121,261.6	Sep.	144,860.3

1) At all banking groups, with the exception of agricultural credit cooperatives and instalment credit institutions. — 3) As from January 1960 including the Saarland. The row of figures was linked together by showing for December 1959, firstly, the figure excluding the Saarland and, secondly, the figure including the Saarland.

7. Lending to Non-bank Customers classified by Purposes or Borrowers*)1) (in millions of DM)

			· · · · · · · · · · · · · · · · · · ·	5						LDYRU	-F 0 0 0 0	01 20	110		<u>' </u>					
\$ \$		Indus an handid	ıd .	L	ending to	industri	es and ha	ndicrafts	comprise	s credits	to:					Agri- culture, forest-		Other branches	Lend-	
End of year or quarter	Total lending to non- banks	Total	among which: Handi- crafts	Mining	Iron and metal work- ing indus- tries and found- ries	machine and vehicle building	goods	Chemical and pharmaceutical industries	Food- stuffs, bever- ages and tobacco	Textiles, leather, foot- wear, and cloth- ing	tries working for building	_	Public utili- ties	Trade	cies	ry, and water regula- tion and supply	Other public borrow-ers	of eco- nomic activity and other borrow- ers 5)	of instal- ment credit insti- tutions	Un- classifi- able credits 7)
	*		Sl	nort-te	rm Lei	nding (e	excludin	g Trea	sury Bi	lls and	Non-int	erest-be	earing	Treasu	ry Bor	ids)				
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 June Sep. Dec. Dec. June 1963 Mar.	(B) 50,243 ¹⁹	6,934 8,433 10,139 11,543 12,732 14,481 15,179 15,222 15,380 15,586 18,189 21,857 23,371 23,346 23,352(9) 23,352(9) 23,929 25,354	536 610 83 1,257 1,408 1,478 1,528 1,599 1,704 1,835 2,088 2,351 2,300 2,301 2,489 2,572	140 158 319 430 434 513 433 491 546 478 425	441 518 751 782 921 1,200 1,351 1,351 1,392 1,400 1,285 1,561 2,014 1,871 1,802 2,236 2,236 2,236 1,886 1,886 2,089	843 1.191 1.568 1.764 1.743 2.411 2.796 2.481 2.460 2.469 3.085 3.853 4.105 4.242 4.323 4.323 4.323 4.324	440 697 774 802 948 1.111 1,295 1.142 1,191 1,155 1,422 1,818 1,725 1,681 1,681 1,681 1,519	425 592 672 701 796 809 794 795 876 882 941 1,224 1,224 1,193 1,315 1,315 1,316	1.353 1.354 1.514 1.609 1.702 1.779 1.796 1.890 1.965 2.077 2.245 2.632 2.889 2.889 2.889 2.968 2.915	1.407 1.806 1.780 2.152 2.285 2.234 2.195 2.387 2.212 2.615 3.036 3.407 3.600 2.989 2.990 3.333 3.512	660 692 925 1.175 1.367 1.559 1.601 1.709 1.779 1.840 2.111 2.458 2.994 2.920 2.772 2.773 3.110	215 152 164 234 326 394 413 495 543 767 997 1.137 1,218 1,269 1,270 1,240 1,359	95 109 104 111 156 221 195 127 216 108 103 127 146 174 193 193 193 193 181	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404	197 678 905 558 696 683 696 1.198 899 1.214 927 515 501 308 294 366 670	303 246 356 497 635 743 816 852 952 1.108 1.309 1.443 1.597 1.604 1.595 1.597 1.685	190 230 220 165 193 221 239 250 223 203 228 379 476 401 431 431 491 540	1,070 1,075 1,217 1,488 1,824 2,132 2,374 2,704 2,704 4,320 5,015 5,248 5,191 4,902 4,903 4,903 5,259 5,562	204 298 449 532 636 868 871 1,005 1,313 1,639 1,799 1,810 1,810 1,949 1,978 1,978	183 220 290 302 410 100 137 114 116 134 117 129 114 151 151 148 161
								Mediun	n and L	ong-tern	n Lendi	ng							•	
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 June Sep. Dec. Dec. 1963 Mar. June	94,661 111,145 ¹⁶ 118,772 ¹⁷ 124,131 130,210 ²⁰ 130,396 ²⁰ 133,754	11,247 12,759 15,045 ¹² ; 15,854 18,945 20,611 ¹⁷ ; 21,681 22,941	1.534 1.743 1.921 1.979	1,763 1,779 1,779 1,841	139 277 5.036 1.036 1.010 1.247 1.434 1.434 1.457 1.437 1.982 2.161 2.162 2.2,323	330 539 751 751 1,204 1,441 1,809 1,995 2,298 2,558 2,558 2,554 3,735 4,003 4,260 4,249	196 376 478 634 685 1.044 1.127 1.160 1.241 1.301 1.663 1.643 1.761 1.762 1.810 1.883	112 206 271 392 560 632 652 752 871 1.060 1.276 1.568 1.660 1.878 1.878 1.878	145 258 356 495 627 793 910 912 1,521 1,521 1,521 1,521 1,909 1,971 2,052 2,055 2,131 2,183	171 310 405 524 655 764 833 887 1,012 1,176 1,380 1,590 1,654 1,707 1,713 1,715 1,728	110 172 226 332 425 582 654 722 836 723 1.125 1.337 1.518 1.587 1.655 1.663 1.803	7,783 11,836 19,557 9) 22,661 26,276 31,650 37,076 43,219 46,193 48,204 50,554 50,637 51,677	2,589 2,807 3,255 ¹⁷) 3,432 3,492 3,493 3,666	192 375 566 865 1.159 1.463 1.651 1.972 2,481 3.036 4.254 4.671 5.292 ²¹) 5.303 ²¹) 5.463 5.629	111 2 2 202 3 1 655 58 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10.616 11,092 11,090 11,471	592 1,062 1,750 2,782 4,161 5,573 6,250 7,454 9,765 11,671 17,034 17,973 18,532 18,959 18,968 18,968 19,397 19,397	10,763 13,153 13,938 14,600 15,556	1,091	n ="

8. Monies and Loans Taken from Non-banks and Credit Institutions*)

(including recourse to Central Bank credit, excluding bonds in circulation) in millions of DM

								111 1111	llions of	DM							
				Borrowing	g from no	n-banks 1) 2)			1	Borrowing f	rom credi	institution	s (incl. reco	ourse to De	utsche Bu	ndesbank) 1)	²)
į .			C1			Media	ım and long	-term		Recou	irse to Bu	ndesbank an	d short-tern	n monies tal	ken		
ĺ		1	Shori	t-term mo	nies	mor	ies and loa	18 3)			Oı	igin		Category		Mediu long-terr	
		•		1							1			Oth		and lo	oans *)
	of year mouth	Total	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Business enter- prises and indi- viduals	Public author- ities	Total	Total	Deutsche Bundes- bank (excl. equali- sation claims tempo- rarily sold)	Credit insti- tutions	Discount credits taken 4)	Total	among which: Credits availed of by cus- tomers with credit insti- tutions	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
															abroad)	·	
		1 2 707 0	1 405	1					king G	roups	144053		1			1 2 7 2 7 1	1 515 7
1963	Sep. Oct. Doc. (8) Dec. (8) Jan. Feb. March April May June July	3.507.9 9.316.0 12.158.1 15.965.5 9) 20.319.8 24.523.6(9) 29.648.923) 30.218.724) 33.138.028) 40.334.7 40.703.9 41.212.9 42.030.6 42.179.6 42.276.3 42.267.7 42.560.6 42.833.7 43.354.2 43.354.2 43.354.2	148.5 267.6 316.0 305.6 140.9 271.0 271.0 271.0 271.0 271.0 278.0 277.5 278.0 277.5 278.0 277.5 278.0 277.5 278.0 277.5 279.7 278.2 279.7 278.2 279.7 279.2 279.7 279.2 279.7	198.1 241.8 242.4 324.6	81.1 195.7 203.8 240.1 83.7 226.4 305.1 178.92 201.9 232.7 232.7 262.5 367.4 351.3 367.4 440.5 440.5 440.5 441.8 420.3 411.7 409.1	3,359,4 5,656,9 9,000,0 11,852,5 15,824,6 9) 20,048,8 24,151,9(9) 26,557,5(8) 29,743,628) 32,7564,928 32,550,928) 37,481,227 39,466,8 39,849,5 40,319,3 41,086,4 41,309,1 41,241,1 41,520,9 41,803,4 42,135,6 42,301,6 42,301,6 42,796,4	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2 2.609.9 ¹⁴) 2.483.3 2.496.7 2.837.9 3.303.0 3.678.2 3.771.8 3.844.9 4.045.7 4.056.5 4.056.5 4.072.7 4.072.7 4.094.5 4.094.5 4.094.5	3.208.8 5.363.7 7.906.6 9.826.8 13.614.1 17.742.2 21.524.710 25.045.1 26.691.1 29.713.0 29.713.0 34.178.2 34.178.2 34.178.2 34.178.2 37.152.8 37.153.0 37.099.8 37.163.4 37.184.6 37.461.7 38.082.9 38.083.7	18,593.3 18,198.5 19,249.1 ¹⁶) 19,195.7 20,862.4 ²⁴) 21,156.5 ²⁴)	7.786.6 6.772.3 7.185.3 9.184.1 7.817.1 5.467.5 5.394.4 ²⁵) 5.394.4 ²⁵) 7.494.5 8.716.8 9.111.2 8.023.4 8.708.7 9.865.4 ³⁵) 9.865.4 ³⁵) 9.855.4 ³⁵) 9.855.27.9 9.395.8	1,202.8 1,676.7 1,607.5 1,900.1 826.8 1,152.2 2,367.3	4.120.8 3.799.1 4.140.7 4.743.2 4.884.3 5.477.2 ¹⁷ , 4.625.4 ²⁵ , 4.220.4 ²⁵ , 5.817.8 7.109.3 7.211.1 7.196.6 7.1556.5 7.498.085) 7.388.2 7.145.6 7.125.2 7.338.5 7.461.1 7.441.1	6.084.0 4.890.2 5.126.6 6.763.5 5.073.5 4.099.6 3.023.0 3.037.620 3.111.920 3.850.8 4.735.8 4.102.3 4.735.8 4.102.3 5.507.0 5.504.7 4.516.6 4.179.1 6.235.1 6.235.1 6.941.4 5.409.2 4.988.4	1.735.8 1.700.3 1.702.6 1.882.1 2.058.7 2.420.6 2.8766.8 ¹⁷) 2.444.5 2.392.3 ⁸⁰) 3.643.7 4.392.3 ⁸⁰) 3.643.7 4.392.3 4.375.4 4.416.6 4.606.4 4.353.0 ³⁶) 4.234.6 4.116.0 4.158.2 4.116.0 4.158.2 4.116.0	5.5 6.3 15.8 76.3 301.8 345.0 791.6 634.5 188.7 473.4 824.4 837.9 759.5 615.1 536.4 550.2 430.2 443.7 425.9	2.797.9 3.872.2 4.907.5 6.125.3 7.735.8 9.409.2 10.381.4 12.392.7 ¹⁸) 13.728.2 15.468.0 ²⁷) 17.763.5 ²⁸) 20.868.7 22.824.9 23.063.4 23.228.7 22.987.7 ⁸³) 22.981.4 ⁸³) 22.985.8 23.3055.9 23.332.3 23.665.5 23.983.1 23.981.1	1.515.7 2.070.0 2.413.6 2.757.5 2.989.3 3.020.0 3.140.5 3.233.5 3.233.5 3.233.5 3.233.5 3.233.5 4.055.9 4.055.9 4.055.9 4.050.4 4.050.
1962 1963	Aug. Sep. Oct. ^p) Dec. July Aug. Sep.	2,954.7 3,089.6 3,109.5 3,146.8	1.034.4 882.0 45.2 48.7 51.4 50.6	605.0 617.0 42.7 47.1 48.3 45.5	2.5 1.6 3.1 5.1	2,909.5 3,040.9 3,058.1 3,096.2	4,110.3 4,205.8	39,182.2 39,779.0	34,957.2 rcial I 9,242.7 8,320.8 8,430.5 8,863.6	10,117.7	2,913.1 2,048.6 1,604.7 1,292.6 1,766.7	7,174.9 7,204.6 2,958.4 2,496.5 2,721.0 2,634.8	3,399.6 2,772.9 2,500.7 2,924.9	1,607.4 1,328.3 1,512.9 1,476.6	473.9 611.7 417.7 466.8 465.4	4,235.7 4,219.6 4,416.9 4,462.1	1,413.2 1,452.5 1,486.8
	sep.	1 3,140.8	50.0	1 45.5	, 5.1	1 3,090.2			ro Inst			1 2,034.8	2,924.9	1,4/0.0	1 405.4	1 4,402.1	1,495.1
	Dec. July Aug. Sep.	6,513.8 6,890.0 6,932.9 7,007.3	19.8 26.6 34.8 34.0	0.8 0.1 0.1 0.1	19.0 26.5 34.7 33.9	6,494.0 6,863.4 6,898.1 6,973.3	942.9 980.7 977.1 984.5	5,551.1 5,882.7 5,921.0 5,988.8	5,415.8 5,647.3 5,662.6 5,793.3	146.6 241.3 194.3 294.0	12.2 116.9 104.9 161.9	134.4 124.4 89.4 132.1	16.5 121.5 110.9 173.9	130.1 119.8 83.4 120.1	0.2 4.4 4.4 3.6	5,269.2 5,406.0 5,468.3 5,499.3	1,027.8 1,063.9 1,073.7 1,096.4
1962 1963	Dec. Jul <i>v</i> Aug. Sep.	2.535.0 2,604.0 2,634.6 2,670.6	105.2 84.0 81.7 85.6	0.1 0.5 0.1 0.1	105.1 83.5 81.6 85.5	2.429.8 2.520.0 2.552.9 2.585.0 entral	84.1 90.8 90.8 95.3	2,345,7 2,429,2 2,462,1 2,489,7 utions	4.135.4 4.346.5 4.343.8 4.464.2	106.5 187.3 157.9 254.1	14.1 24.3 13.3 30.9	92.4 163.0 144.6 223.2	90.4 159.6 130.4 204.1	16.1 27.7 27.5 50.0	0.0 0.0 0.0	4,028.9 4,159.2 4,185.9 4,210.1	55.9 56.7 54.5 54.3
	Dec. July Au g . Sep.	270.7 290.8 293.7 285.7	1.0 1.0 1.0 1.0	1.0 1.0 1.0 1.0		269.7 289.8 292.7 284.7	143.3 162.2 164.5 155.9	126.4 127.6 128.2 128.8	1,407.6 1,574.1 1,573.5 1,628.0	114.5 114.8 93.7 100.7	95.7 101.6 79.0 89.2	18.8 13.2 14.7 11.5	64.0 108.0 84.4 89.8	50.5 6.8 9.3 10.9		1.293.1 1.459.3 1.479.8 1.527.3	12.9 13.0 13.3 13.8
1962 1963	Dec. July Au g . Sep.	176.6 188.2 189.4 190.1	14.2 17.3 18.3 15.1	11.1 14.1 15.1 11.1	3.1 3.2 3.2 4.0	162.4 170.9 171.1 175.0	62.9 65.5 64.5 69.7	99.5 105.4 106.6 105.3	oopers 1.676.1 1.902.1 1.863.5 1.929.8	300.8 377.0 311.3 350.3	44.8 39.2 34.3 47.7		153.1 237.5 197.7 204.6	147.7 139.5 113.6 145.7	1.9 2.8 3.0 4.4	1,375.3 1,525.1 1,552.2 1,579.5	14.7 13.2 13.3 13.5
1962 1963		10.041.6 10.523.3 10.632.3 10.721.1	0.4 0.3 0.2 0.4	0.4 0.3 0.2 0.4		10,041.2 10,523.0 10,632.1 10,720.7	808.7 818.1 818.9 809.7	9,232.5 9,704.9 9,813.2 9,911.0	3,603.6 3,835.3 3,879.7 3,914.1	17.8 26.5 31.2 43.8	0.0	15.0 26.5 31.2 43.8	0.6	17.2 26.1 31.2 43.8	=	3,585.8 3,808.8 3,848.5 3,870.3	530.2 565.0 572.5 572.9
	July Aug.	18.991.2 19,103.5 19,399.6 19,671.2	295.9 299.5 297.9 303.2	1.3 12.7 11.1 9.9	294.6 286.8 286.8	redit 1 18.695.3 18.804.0 19.101.7 19.368.0	800.3 820.6 826.5 803.6	17,895.0 17,983.4 18,275.2 18,564.4	4,278.5 ³⁸) 4,950.5 5,092.1 5,206.8	1,225.3 1,510.2 1,619.0 1,666.2	139.3 165.2 686.5 803.7	1,086.0 1,345.0 932.5 862.5	976.6 1,200.5 1,159.6 1,309.7	248.7 309.7 459.4 356.5	1.3 1.0 0.8 0.4	3,053.2 ⁸³) 3,440.3 3,473.1 3,540.6	1,005.783) 1,034.4 1,045.9 1,053.8
	Dec. July Aug. Sep.	457.5 575.2 570.6 544.7	457.5 575.2 570.6 544.7	441.2 567.8 562.9 536.8	16.3 7.4 7.7 7.9	:	:		3,087.085) 3,116.2 3,121.5 3,157.2	2,946.6 ³⁵) 2,969.2 2,974.3 3,007.1	9.8 8.9 9.6 12.9		803.8 808.6 804.8 803.4	2,142.8 ⁸⁵) 2,160.6 2,169.5 2,203.7		140.4 147.0 147.2 150.1	=======================================
1962 1963	Dec. July Aug. Sep.	89.6 89.6 89.6 89.6	=	=	Pos	89.6 89.6 89.6 89.6 89.6	eque a 	nd Pos 89.6 89.6 89.6 89.6	tal Say	vings I	Bank (s 	=	Ē		=

^{*)} Alterations as compared with previously published figures are due to subsequent corrections. — 1) Until end-November 1960 borrowing by agricultural credit cooperatives was shown in an aggregate amount as borrowing from credit institutions. — 1) Breakdown by sectors of economic activity is not available in the case of long-term loans taken by instalment credit institutions. Such loans are attributed as an aggregate amount to the sector "Credit institutions," which up to end-June 1958 also contains the sum total of monies taken by instalment credit institutions. — 3) Including loans on a trust basis. — 4) Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the customer in account. — 5) Monies taken from Deutsche Bundesbank and credit institutions at short term. — 5) Documentary credits, cash advances. — 7) From 1960 onwards including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland. — 6) 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 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 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 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 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 438 million of Land building loans into bank credits. — 19) Statistical

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

						7	Total deposi	ts of non-b	ank custon	ners comp	rise tho	se of:			Time	ne deposits ⁴) include deposits at no or fixed period, of: ²) ⁵)				otice,	
	* .	Total deposits				Business	enterprises	and individ	iuals	P	ublic au	thorities	 I	1 mo	than	to les	onths s than onths,	6 mon to less 12 mo	than	12 mo and o	ver,
y e	d of mar or	of non- bank	Sight deposits s)	Time deposits	Savings deposits		1							or 30 89 d	o to	or 9	to to days	or 18 359 d	to to	or 360 and o	
	nth	custom- ers 2)	7		•,	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits		Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- tles	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
						-			anking	g Gro		_								·	
1949 1950 1951 1952 1953 1954 1955 1956 1957 1959 1960 1961		13,759.1 1) 17,981.6 1) 22,532.9 28,084.9 35,336.3 45,336.3 45,237.8 55,679.3 66,748.8 78,054.9 91,171.7 92,826.6 104,051.3 118,344,110)	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	2,108.8 4,213.3 5,843.7 8,057.5 10,157.2 10,155.3 12,025.4 15,585.2 16,647.6 18,445.9 18,712.4 19,693.5 21,430.310)	3,076,4 4,110,7 5,087,7 7,581,3 11,546,5 17,224,6 21,373,5 24,275,6 29,388,3 36,102,2 44,268,4 45,038,6 53,113,5 60,424,4	40,686.8 46,487.9 56,032.1 66,060.1 77,403.8 78,560.8 88,178.1	6.717.8 8.068.8 9.893.9 10.611.4 11.668.5 13.844.7 15.357.1 16.670.1 18.984.8 22.258.9 25.233.4 25.757.2 27.425.0	1,113,6 2,476,4 3,455,8 4,759,0 5,762,6 5,146,2 5,621,7 7,158,9 9,369,7 9,812,5 10,794,5 10,840,8 11,491,3 11,894,710	19,708.0 22,658.9 27,677.6 33,988.7 41,375.9 41,952.8 49,261.8	9,191.4	9 3,224.0 8 3,318.4 2 3,819.3	1,736 2,387 3,298 4,505 4,505 4,533 2,4,866 5,6,215 6,835 7,651 7,871 8,202	.9 .5 .6 .6 1.665 .5 1.616 .710 .1 2.113 .4 2.892 .6 3.075 .2 3.851	.7 .7 1,978. 5 1,706. 5 1,755. 8 1,767. 7 1,918.	7 695. 862. 1 1,307. 9 1,509. 1,564. 1,593. 1,769.	0 2,313.5 7 2,145.5 8 2,208.2 0 2,334.6	9 1,624.5 5 1,376.1 2 1,401.6 4 1,419.5 6 1,217.5	\$ 400.0	1.873.2 1.880.4 1.909.0 2.083.3	705.9 723.5 2.590.9 3.206.7 3.910.4 3.916.8 4.407.8	1,797.8 2,075.7 2,805.2 2,950.1 3,132.1
1963	Oct. Nov. Dec. ¹⁴) Dec. ¹⁴) Jan. Feb. March April May June July Aug. Sep.	124.677.2 126.232.8 127.726.7 132.880.2 133.080.9 131.195.7 132.802.5 131.862.2 133.753.7 135.426.8 135.723.6 137.147.1 139.234.3 139.322.0 140.968.2	35,650,0 36,274,5 37,272,1 40,037,1 40,064,2 36,005,4 36,088,2 34,993,5 36,125,6 36,817,6 37,357,0 37,835,2 38,397,8 38,521,2 38,678,9	22,590.8 22,872.1 23,073.3 23,1137.8 23,1720.0 23,993.9 23,351.2 23,669.7 24,120.1 23,355.2 24,248.8 23,536.0 23,982.5	67.086.2 67.381.3 69.705.3 69.873.9 71.470.3 72.720.4 73.517.5 74.018.4 74.489.1 75.011.4 75.779.6 76.587.7 77.264.8	104.841.5 106.969.5 107.536.8 111.728.0 111.915.8 110.899.4 111.815.1 111.594.3 113.850.3 114.592.4 114.823.4 116.788.8 117.853.9 118.272.7 120.537.7	31,565,7 32,981,5 34,696,3 34,719,4 31,844,3 30,861,6 32,147,6 32,147,6 33,717,2 33,736,6 33,717,2 33,880,6 33,963,4 34,597,4	12.124.2 12.637.6 12.626.0 13.003.3 13.006.8 13.348.5 13.348.5 13.370.6 13.802.3 13.767.6 13.316.1 13.505.8 13.659.6 13.288.1 13.918.1	61,755.5 61,929.3 64,028.4 64,189.6 65,706.6 66,746.9 67,412.1 67,900.4 68,291.9 68,770.7 69,565.8	_	3 3.698.1 9 4.290.6 2 5.340.8 1 5.344.8 3 4.161.1 4 4.510.2 9 4.131.0 4 3.978.0 4 4.284.7 2 4.620.4 4 4.517.2 3 4.118.0 4 4.557.8 5 4.081.5	10,234 10,447 10,134 10,136 10,371 10,030 9,807 10,035 10,035 10,035 10,035 10,035 10,035 10,035 10,035	5 5.330 5 5.452 5 5.676 0 5 5.684 0 7 5 973 0 6 6.105 4 6.118 5 6.197 1 6.240 2 6.274 9 6.243	7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2.054.6	2,708.6 2,709.6 2,709.6 2,3,095.0	1.339.1 1.339.7 1.597.9	2,651.9 7 2,652.8 9 2,914.5 5 3,029.4	2,038.5 2,038.5 1,916.0	5.506.9 5.507.4 5.631.9 5.648.5	4.702.3 4.702.3 4.392.5 4.337.6
1961 1962 1963	Dec.*) Dec. Dec.	33,257,6 33,652,3 36,023,0 40,068,1 ¹¹) 44,101,3 41,684,9 42,113,8 42,506,6 42,486,2	13.913.6 14.158.7 14.797.9 16.680.8 ¹¹ 17.974.4 15.587.7 15.744.2 15.656.7 15.787.0	12,202.1 12,290.1 12.822.9) 14,074.1 ¹¹) 15,230.5 14,418.4 14,573.1 14,935.9 14,676.3	10.896.4 11,678.8 11,796.5 11,914.0	28.690.9 30.593.8 33.355.7 ¹¹ 36.762.5 35.181.2 35.796.7	12.902.8 13.131.1 13.579.5 15.400.0 ¹¹ 16.516.7 14.335.4 14.696.6 14.565.0 14.625.4	8,585.1 8,615.1 8,919.3 8,986.7 ¹ 9,795.0 9,657.9 9,782.2 9,917.9	6,888.6 6,944.7 8,095.6 10,450.8 11,187.9 11,317.9 11,429.8 11,538.8	6 4.881. 7 4.961. 0 5.429. 6.712. 7.338. 9 6.503. 9 6.317. 8 6.593. 8 6.610.	.1 1.010. .4 1.027. .2 1.218. .4 1.280. 8 1.457. 7 1.252. 1 1.047. 9 1.091.	6 3.675 4 3.903 8 5.087 7 5.435 3 4.760 6 4.790 7 5.018	.6 307 .4 344 .5 445 .5 490 .9 478 .0 484		9 833. 9 959. 9 1,196. 4 1,173. 6 916.	3 2.256.1 9 2.424.0	6 651.4 2 512.4 4 450.4 1 550.2 0 441.4	4 2,428.1 4 2,441.5 6 2,287.5 1 1,989.9 2 2,106.1 4 2,336.2 1 2,413.5	\$51.0 976.4 1,437.7 1,018.7 1,109.7	3,658.1	1,339.4 1,455.4 2,002.8 2,693.3 2,292.5
1959	Dec.	19.088.7	8.155.0	6.805.1	1 4,128.6	6 16,667.\$	7.753.9	4,936.7	Big Banks	2 2,420		1 1,868			5 375.	4 1.030. 8 965.	9 310.	9 1,352.5	451.1	1,779.8	731.0
1960 1961 1962 1963	Dec.*) Dec.	20.055.2 22.156.6 24.416.1 23.194.1 23.511.3 23.745.4 23.549.0	8,499.0 9,526.4 10,181.2 8,876.4 8,979.3 8,912.5 8,890.2	6,729.3 7,285.2 7,960.1 7,583.5 7,731.0 7,965.5 7,743.6	4,826.9 5,345.0 6,274.8 6,734.2 6,801.0 6,867.4	17.388.6 18.837.6 20.803.6	\$,008,1 9,031,2 9,642,2 8,374,4 8,541,2 8,424,8 8,439,4	4,720.8 4,631.6 5,114.1 5,105.4 5,222.5 5,361.6 5,222.4	4,659.5 5.174.8 6.047.3 6.484.5 6.556.1 6.623.2 6.671.9	7 2.666. 8 3.319. 3.612. 5 3.229. 1 3.191. 2 3.335. 9 3.215.	.6 490. .0 495. .5 539. .8 502. .5 438. .8 487. .3 450.	9 2,001 2 2,653 0 2,846 0 2,478 1 2,508 7 2,603 8 2,521	.6 170 .0 227 .1 249 .5 244 .9 244	.2 812. 752. .5 872. .7 579. .9	0 568. 2 544 8 449.	8 965. 6 1.048.0 8 1.265. 5 1.504.2 7 1.529.	0 226.9 7 275.3 7 263.	9 1,194.0 9 944.3 7 1.002.1 5 1.155.1 9 1,231.7	504.0 853.8 634.3 637.2	1.749.1 1.887.3 1.974.1 1.865.8	1.004.3 1.391.2 1.127.9
1050	D.a		1 4 2 2 2 7	1 440 0	1 2 575			tate, Regi					ral ai	- 21 245	437	의 437	41 329.	ol 744.3	366.1	al 938.1	521.5
1961 1962 1963	Dec.*) Dec. Dec.	11,044.4 12,371.7 14,006.3 ¹¹) 15,467.0 14,478.3 14,623.2 14,789.4 15,043.3	4.328.7 4.722.3 5.387.3 ¹¹ 5.884.0 5.061.4 5.144.2 5.154.7 5.296.6	4,622.7	3,927.1 4,193.0 4,237.3 4,280.5	9,755.5 7 10,783.1 ¹¹ 1 11,931.4	3.738.1 4.021.5 4,641.11 5.007.6 4.343.5 4.566.1 4.583.8 4.617.8	2,835,0	2,899.6 3,208.1 3,729.2 3,974.0 4,026.1 4,063.0	0 2.616, 1 3.223, 2 3.535, 0 3.099, 1 2.957, 0 3.079,	.2 700. .2 746. .6 876. .3 717. .3 578. .3 570.	1.65 1.78 2 2.32 4 2.46 9 2.16 1 2.16 9 2.29 8 2.31 8	7.7 127 0.4 156 .3 197 1.4 219 1.0 211 0.9 217	.6 406. .9 555. .0 348. .2	1 427. 2 608. 0 602. 5 449.	5 633. 5 616. 5 638.	192. 6 208. 6 257. 6 160.	755.9 712.5 796.2 805.2	452.4 567.7 2 365.7 455.9	1.065.8 71.181.6 1.226.8 1.269.2	715.1 935.2
	n.,		1 4 222 8	1 0054	·I 418.	-1 2 524 0	1 2 207 4		rivate Bar			al 70	9.2 (· 41 181	.9 12	el agg	4 10.	.7 250.3	1 12.1	8] 249.8	43.2
1961 1962 1963	Dec.*) Dec. Dec.	2,628.8 3,033.2 3,253.3 3,436.5 3,376.4 3,340.2 3,317.6 3,227.1	1,223.8 1,351.2 1,517.5 1,591.8 1,440.0 1,414.6 1,380.1 1,368.8	985.6 1.155.5 1.156.5 1.180.6 1.217.6 1.200.4 1.204.9 1.122.7	419.4 526.5 579.3 664.1 718.8 725.2 732.6 735.6	5 2,909.0 3,105.1 1 3,265.8 8 3,217.3 2 3,187.1 6 3,154.3	1,207.6 1,328.6 1,486.5 1,555.9 1,413.1 1,389.3 1,351.3 1,341.9	1,066.2 1,056.7 1,066.0 1,107.6 1,095.1 1,092.9 1,006.8	514. 561.6 643.6 696.6 702.7 710.7	2 124. 9 148 9 170. 6 159. 7 153. 1 163. 2 163.	.2 22. .2 31. .7 35. .1 26. .1 25. .3 28. .2 26.	9 114 9 110 3 105 8 113	0.8 17 1.6 20 0.0 22 1.3 22 2.0 23	5.6 151 1.3 155 1.4 187. 1.2 203. 1.2 204. 1.5 . 1.5 . 1.5 .	9 10. 8 18. 2 22. 7 16.	.3 230. .7 193. .5 232. .9 183.	7 10. 4 11. 9 16. 2 15.	.2 255.1 .8 247.7 .8 224.1 .2 279.0	1 15.9 1 10.9 1 14.9	424.5 427.8 405.8 440.7	52.9 58.4 60.4 63.9
1959	Dec.	495.7	206.1	271.4	18.2		203.1		0 18.:	.2 17	.4 3.	.ol 1	4.4	- 74	.1 5.	.6 60.			1 3.9	41.7	4.0
1961 1962 1963	Dec.	562.9 652.0 781.7 636.0 639.2 654.2 666.7	225,4 249.6 317.4 209.8 206.1 209.4 231.4	315.4 378.1 433.9 393.4 400.0 411.3 401.3	22.1 24.3 30.4 32.8 33.1 33.5 34.0	630.0 761.7 8 620.5 1 624.0 638.7	221.3 241.2 311.0 204.3 200.0 205.1 226.2		30.4 30.4 32.1 33.1 33.1	3 22 4 20 8 15 1 15 5 15	.0 6. .5 5. .2 6.	.4 13 .4 13 .5 10 .1 9	3.6 3.6 3.6 3.0 3.1 3.2 3.5	98 113 106	7 0.	5 118. 5 140.	4 2. 9 0. .5 2.	.8 85.4 .6 83.7 .1 96.8	5.3 7 3.8 8 2.7	82.7 82.4	5.0 5.7 4.3
1959	Dec	3.620.1	1 1.200 4	1 2,201 6	119.1	1 1.586.2		entral 702.0				ons .2 1,589	9 6 31	2.1 118	.2 234	.5 132.	.8 245.	.1 114.0	0 447.	9 337.0	0 662.1
1960 1961 1962 1963	Dec.") Dec.") Dec.	3,772.7 3,658.2 4,660.7 ¹²) 5,050.4 5,132.7 5,141.6 5,140.1 5,086.4	1.209.4 1.252.6 1.263.2 1.684.4 ¹² 1.757.1 1.494.5 1.444.2 1.343.2 1.404.5	2,291.6 2,400.9 2,247.6 2,807.712 3,065.6 3,369.3 3,422.0 3,519.4 3,402.3	119.3	1,622.9 1,693.1 6 2,457.4 ¹² 7 2,593.1 9 2,796.1 4 2,757.7 5 2,787.1	\$20.0	707.5 774.6 1,200.2 1,286.7 1,562.8 1,572.5	\$7. 98. 212) 115. 144. 179. 183. 198.	.1 2.149 5 1.965 .7 2.203 .9 2.457 .9 2.336 .1 2.383 .6 2.353	.8 424 .1 443 .3 542 .3 595 .6 441 .9 442 .0 330	1,309 1,69 1,47 1,607 1,778 1,806 1,849 1,942 1,909	3.4 32 3.0 41 7.5 52 3.9 82 5.5 89 0.5 92 3.9 78	1.1 119 1.9 68 1.9 92.	.5 253 .0 240 .3 278 .7 266 .9 285	.7 135. .0 141. .9 138. 1 98. .2 249.	.1 245 .9 194 .8 155 .2 201 .7 152.	.1 115.4 .3 107.7 .9 215.9 .6 142.3 .6 143.9	4 454. 7 397. 9 452. 9 454. 9 454.	3 337.5 6 457.0 8 753.2	740.3 0 641.1 2 719.9 960.7 914.5

9. Deposits of Non-bank Customers 1) (cont'd) in millions of DM

		<u> </u>				Total depos	its of non		stomers co		Time deposits include deposits at notice, or fixed period, of: *) *)									
End of	Total deposits of non-	Sight deposits	Time	Savings deposits	Business	enterprises	and indi	viduals		Public au	thorities		1 mo to less 3 mo or 3	than nths, 0 to	3 mo to less 6 mor or 9	nths than nths,	6 mo to less 12 mo or 18	nths than onths,	and or 36	onths over, o days over
	bank custom- ers 2)	3)	deposits	1)	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
			·						ngs B											
1959 Dec. Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	38,997.3 39,813.4 46,325.6 52,799.4 ¹⁸) 60,501.5 64,382.1 64,967.7 66,289.2 66,302.8	7.952.5 8.151.1 9.019.0 10.815.5 ¹⁸) 12.411.4 12.529.6 12.769.4 13.326.8 13.231.9	3.146.0 3.583.0 3.459.1 3.683.2 4.229.3 4.103.9 4.341.3	28.516.3 33.723.6 38.524.8 44.406.9 47.623.2 48.094.4 48.621.1	33.090.5 33.625.7 38.989.2 44.519.2 ¹⁸ \ 50.667.6 53.853.3 54.841.4 55,555.9 55.962.9	6,66\$.0 6,815.5 7.456.3 8,961.3 ¹⁸ 10.008.0 10,379.0 10,834.1 11,087.0 11,086.0	1,109.2 1,047.3 1,124.1 1,198.7 1,243.8 1,240.0	30,423.7 34,510.2 39,535.5 42,275.6 42,763.5 43,228.9	7,336.4 8,280.2 9,833.9 10,528.8 10,126.3 10,733.3	1.854.2 2.403.4 2.150.6 1.935.3	2,473.8 2,411.4 2,559.1 3,030.6 2,860.1 3,101.3	3,299.9 4,014.6 4,871.4 5,347.6 5,330.9 5,392.2	254.9 212.8 209.2 184.1	445.3 452.0 516.0 495.5 562.2 657.5 675.9	196.6 198.0 212.2 189.2 243.6 248.5	454.9 472.8 450.9 480.6 498.1 594.6	202.8 203.2 234.4 217.6 185.1 269.4	511.5 517.2 589.4 575.1 577.5 838.1	339.1 339.2 407.7 428.1 486.2 496.7	753.1 780.2 917.5 860.2 921.3 940.4
1959 Dec.	585.6	267.1	227.3	91.2	Centra 495.8	al Inst 245.2	ituti 167.8	ons (of Cr 89.8	edit (Coope 59.5	erati 8.4	ves*)) 26.6	13.2	9.6	89.0	5,3	48.7	18.0
Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	600.3 607.0 638.2 724.0 751.0 748.3 739.7 729.2	278.4 255.7 295.4 313.3 276.7 274.2 260.0 248.3	228.7 248.4 240.2 295.0 352.0 351.8 356.6 356.9		510.4 525.0 551.2 611.2 634.9 641.0 632.7 613.0	256.4 241.3 280.4 286.0 235.1 251.3 238.6 223.5	169.2 190.7 173.5 213.3 281.7 271.6 275.2 269.8	84.8 93.0 97.3 111.9 118.1 118.1 118.9 119.7	89.9 82.0 87.0 112.8 116.1 107.3 107.0 116.2	22.0 14.4 15.0 27.3 41.6 22.9 21.4 24.8	59.5 57.7 66.7 81.7 70.3 80.2 81.4 87.1	8.4 9.9 5.3 3.8 4.2 4.2 4.2 4.3	13.4 18.0 13.5 16.4	26.6 23.1 13.0 17.1 5.9	13.4 18.4 12.3 13.9 32.6	9.6 7.1 13.9 21.5 21.1	89.5 86.5 51.8 68.6 102.1	5.3 11.3 19.1 11.4 11.6 :	49.4 72.4 91.4 117.3 130.6 	18.0 16.2 20.7 31.7 31.7
										oope							l ro. (1 04 0	
1959 Dec. Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	5,755.0 5,907.5 6,833.2 7,883.4 9,011.0 9,428.7 9,659.2 9,835.2 9,876.1	1.899.3 1.963.2 2.149.0 2.579.6 2.895.3 2.835.1 2.980.6 3.054.4 3.037.4	426.8 444.2 503.2 521.7 522.1 540.0	3,503.5 3,586.6 4,257.4 4,859.6 5,612.5 6,071.9 6,156.5 6,240.8 6,311.2	5,501.6 5,644.9 6,536.8 7,531.4 8,619.4 9,037.7 9,282.2 9,428.1 9,477.5	1.813.5 1.873.3 2.054.9 2.462.6 2.751.4 2.705.9 2.859.5 2.910.1 2.901.4	261.6 318.1 319.6 372.4 385.8 392.8 406.6	3,431.6 3,510.0 4,163.8 4,749.2 5,495.6 5,946.0 6,029.9 6,111.4 6,181.0	253.4 262.6 296.4 352.0 391.6 391.0 377.0 407.1 398.6	85.8 89.9 94.1 117.0 143.9 129.2 121.1 144.3 136.0	95.7 96.1 108.7 124.6 130.8 135.9 129.3 133.4 132.4	71.9 76.6 93.6 110.4 116.9 125.9 126.6 129.4 130.2	70.4 58.8 65.0 51.2	18.0 18.0 19.1 19.8 14.1 14.0	53.6 57.0 60.2 56.3 60.7 69.8	18.8 19.2 22.2 29.5 21.5 25.0	59.6 60.6 76.0 75.1 75.6 88.0	28.6 28.6 35.1 38.0 44.5 40.3	96.0 96.4 111.5 129.4 171.1 176.8	30.3 30.3 32.3 37.3 50.7 56.6
						Agric				Coop					,					•
1959 Dec. Dec. ⁹⁾ 1960 Dec. ⁹⁾ 1961 Dec. 1962 Dec. ¹⁴⁾ 1963 June July Aug. Sep.	3,750.8 3,827.4 4,424.1 5,184.5 5,963.0 6,163.7 6,575.1 6,692.2 6,846.6 6,923.6	1.015.6 1.035.8 1.124.2 1.353.1 1.554.2 1.581.4 1.623.9 1.696.6 1.787.1 1.805.7	73.2 103.8 139.9 178.1 183.0 209.3 207.5 204.9	2.663.3 2.718.4 3.196.1 3.691.5 4.230.7 4.399.3 4.741.9 4.788.1 4.854.6 4.914.3	3,583.0 3,657.0 4,188.0 4,855.1 5,747.1 5,734.8 6,117.6 6,254.2 6,390.2 6,469.4 Cred	938.3 957.1 1.023.5 1.225.0 1.389.3 1.412.5 1.464.0 1.550.8 1.621.8 1.643.0 it Ins	50.6 51.4 60.4 68.8 82.6 85.9 93.8 95.8 97.9 95.8	2,594.1 2,648.5 3,104.1 3,561.3 4,075.2 4,236.4 4,559.8 4,607.6 4,670.5 4,730.6	167.8 170.4 236.1 329.4 415.9 428.9 457.5 438.0 456.4 454.2	77.3 78.7 100.7 128.1 164.9 168.9 159.9 145.8 165.3 162.7	21.3 21.8 43.4 71.1 95.5 97.1 115.5 111.7 107.0 107.8	69.2 69.9 92.0 130.2 155.5 162.9 182.1 180.5 184.1 183.7	11.8 11.6 14.9 14.8 16.0 18.6	3.9 4.2 11.6 13.7 20.7 21.6 23.0	11.8 12.0 13.5 12.1 14.3 15.3 18.6	5.0 5.0 11.0 16.1 26.2 26.8 36.4	14.2 14.6 18.2 21.2 29.9 30.6 31.4	6.2 6.4 10.6 18.8 19.2 19.2 22.3	13.0 13.0 17.1 20.6 23.6 24.0 25.2	6.2 6.2 10.2 22.5 29.4 29.5 33.8
1959 Dec. Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	455.2 466.8 683.8 600.2 477.9 483.1 526.5 525.0 503.1	262.1 272.4 435.4 360.2 321.5 251.6 236.1 235.2 230.7	168.1 189.4 241.2 233.2 148.3 222.7 281.6 281.0 263.6	8.8 8.8 8.8 8.8	301.4 309.4 461.6 306.8 312.8 282.4 274.8 278.0 261.0	200.1 206.8 351.6 225.3 205.5 166.9 155.3 158.5 150.1	96.4 97.7 102.9 74.9 100.2 107.6 111.5 111.6 103.0	4.9 4.9 7.1 6.6 7.1 7.9 8.0 7.9	153.8 157.4 222.2 293.4 165.1 200.7 251.7 247.0 242.1	62.0 65.6 83.8 134.9 116.0 84.7 80.8 76.7 80.6	91.7 91.7 138.3 158.3 48.1 115.1 170.1 169.4 160.6	0.1 0.1 0.2 1.0 0.9 0.8 0.9	11.3 11.3 14.5 12.0 9.7 8.8	5.3 5.3 0.0 86.0 0.8 12.0	15.9 15.9 21.4 10.8 18.7 13.5	16.1 16.1 17.7 21.1 17.0 18.4	8.3 8.5 14.1 20.0 30.8 46.0	35.9 35.9 62.4 23.1 16.8 16.6	60.9 62.0 52.9 32.1 41.0 39.3	34.4 34.4 58.2 28.1 13.5 68.1
1959 Dec.	4,555.2	1,772.1		2.783.1	ostal 4,327.1	1,544.0	- 1	2.783.1	228.1	228.1	-	.k O !	- 1	- 1	-	· _ *	ı – 1	_	ı –	_
Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	4,590.0 5,252.3 6,311.2 6,815.3 6,947.1 6,955.5 6,978.3 7,038.3	1.796.6 1.978.8 2.556.7 2.610.9 2.454.5 2.421.1 2.433.7 2.476.7		2.793.4 3.273.5 3.754.5 4.204.4 4.492.6 4.534.4 4.544.6 4.561.6	5.976.9 6.404.6 6.656.9 6.690.4 6.689.7	1,563.2 1,711.2 2,222.4 2,200.2 2,164.3 2,156.0 2,145.1 2,178.3		2.793.4 3.273.5 3.754.5 4.204.4 4.492.6 4.534.4 4.544.6 4.561.6	233.4 267.6 334.3 410.7 290.2 265.1 288.6 298.4	233.4 267.6 334.3 410.7 290.2 265.1 288.6 298.4	11111111									
1959 Dec.	195.0	165.7	26.3	3.0	141.7	124.3	A11	Oth 6	r Gr 53.3	oups ⁸)	11.9		1 20		1.4	0.2	41	10.2	6.1	1.3
1960 Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	196.1 244.2 198.1 ¹⁵) 235.8 339.0 342.1 373.6 376.3	166.8 221.0 163.6 ¹⁵) 198.8 303.3 268.7 300.8 299.0	26.3 20.0 31.8 34.1 32.6 70.3 69.7 74.1	3.0 3.2 2.7	141.7 142.8 205.9 153.0 ¹⁵) 209.6 263.5 250.1 179.5 193.8	125.4 186.6	14.4 16.1 23.3 29.2 27.8 35.5 34.9 33.1	3.0 3.2 2.7 2.9 3.1 3.1 3.1 3.2	53.3 38.3 45.1 26.2 75.5 92.0 194.1 182.5	41.4 41.4 34.4 36.6 21.3 70.7 57.2 159.3 141.5	11.9 3.9 8.5 4.9 4.8 34.8 34.8 41.0	0.0	2.8 2.8 1.4 1.3 0.4 0.7	0.2 0.2 0.2 2.2 0.2 0.2	1.4 2.7 2.1 3.1 2.2	3.3 3.1 3.0	4.1 4.1 6.1 10.7 13.7 12.5	10.2 10.2 0.6 1.3 - 1.3	6.1 5.9 9.2 12.0 12.4	1.3 1.3 5.0 1.4 0.2

1) For interbank deposits, see Table III B 1, Interim Statements, Liabilities. For savings deposits carrying tax privileges or premiums, see Table III A 10. — 1) 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. — 1) 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. — 1) Up to end-March 1957 breakdown of time deposits was ascertained at quarterly intervals only, between April 1957 and end-December 1958 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. — 7) 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-1954. — 8) Private and public mortgage banks, and instalment credit institutions. — 9) From January 1960 onwards including the Saarland. The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and necessary also in the case of the individual banking groups. — 19) Increase of DM 376 million (sight deposits DM 153 million, time deposits DM 423 million) due to statistical reasons; cf. footnote 190. — 191 Increase of DM 3571 million (sight deposits DM 158 million, time deposits DM 143 million, due to statistical reasons; cf. footnote 190. — 191 Increase of DM 45 million due to statistical reasons; cf. footnote 190. — 191 Increase of DM 2571 million (sight d

10. Turnover in Savings

				<u> </u>	In millions		Amount of	savings depos	its at end of ye	ear or month	
	Amount of savings deposits at			Balance of credits					<u> </u>	Total savin	igs deposits
Period `	beginning of year or month	Credits	Debits 1)	and debits	Interest	Total	Private persons	Business enterprises	Public authorities	incl Savings carrying tax	ude: deposits entitling to
	1			A 11	P le i	Groups	-		<u> </u>	privileges	premiums ×)
1950	3,076.4	3.567.8	2,627.0		93.5 93.1	4.110.7	1 .	•		278.5	ı –
1951 1952 1953	4,110.7 5,087.7 7,581.3	4,022.6 6,414.6 9,761.7 ()	3.178.7 4.101.8	+ 940.8 + 843.9 +2,312.8	180.8	5.087.7 7.581.3		•	:	611.8 972.1	
1954 1955	11,546.5	14,336.5 1 14,717.7 9	6,070.2 9,115.8 11,161.1	+3,691.5 +5,220.7 +3,556.6	273.7 457.4 592.3	11,546.5 17,224.6 21,373.5	10.	: '08.0		1,531.5 2,318.6 2,524.6	=
1956 1957	17,224.6 21,373.5 24,275.6	16,519.1 19,847.0	14,416.6 15,756.9	+3,556.6 +2,102.5 +4,090.1	799.6 1,022.6	24,275.6 29,388.3	22,6	58.9 77.6	1,665.5 1,616.7 1,710.7	2,524.6 2,917.4 3,785.3	Ξ
1958 1959	29,388.3 36,102.2	23,859.2 28,676.5	18.285.4 21.784.1	+4,090.1 +5,573.8 +6,892.4	1,140.1	36.102.2 44.268.4	33,127.2 40,113.5	861.5 1,262.4	2,113.5 2,892.5	4.156.8 4.044.7	557.9
1960 ⁷) 1961	45.038.6 ⁷) 53.113.5	32,996.6 37,670.2	26,810.2 32,351.1	+6.186.4 +5.319.1	1,888.5	53,113.5 60,424.4	47,757.1 54,087.2	1,504.7	3,851.7 4,657.8	3,216.7 158.5	1,407.5 2,553.7
1 9 62 1961 Sep.	60,424.4 57,535.2	42.291.4 2.737.7	35,164.0 2,372.8	+7,127.4 + 364.9	2.153.5 3.5	69,705.3 57,903.6	62,176.1 51,951.8	1.852.3 1.621.1	5,676.9 4,330.7	57.1 2.173.7	3,972.0 2,047.5
1961 Sep. Oct. Nov.	57,903.6 58,659.7	3.227.2 3.191.0	2,475.0 3,141.5	+ 752.2 + 49.5	3.9 15.8	58,659.7 58,725.0	52,636.8 52,618.2	1,663.2 1,654.8	4,359.7 4,452.0	2,090.6 1,228.5	2,115.1 2,195.5
Dec.	58,725.0 60,424.4	4,318.7 4,444.4	4,481.0 3,159.4	- 162.3 +1,285.0	1.861.7 71.0	60,424.4 61,780.4	54,087.2 55,296.5	1.679.4	4,657.8	158.5 108.0	2,553.7 2,708.1
1962 Jan. Feb. March	61.780.4 62.762.2	3,330.5 3,517.8	2,354.8 2,686.7	+ 975.7 + 831.1	6.1	62,762.2 63,599.3	56,140.6	1,729.9 1,737.0	4,891.7	93.8 86.1	2,787.0 2,867.4
April May	63,599.3 64,055.2	3,154.7	2,700.4 2,809.8 2,772.2	+ 454.3 + 584.6 + 356.4	1.6 1.4	64.055.2 64.641.2	56,884.4 57,286.7 57,766.2	1,772.3 1,759.4	4.977.9 4.996.2 5.115.6	83.7 80.2	2,936.4 3,008.7
June July	64,641.2 65,000.8	3.394.4 3.128.6 3.658.8	3,169.1	+ 489.7	3.2 4.0	65,000.8 65,494.5	58,093.2 58,542.6	1,757.8 1,767.9	5,149.8	77.6 72.7	3,140.0 3,216.0
Aug. Sep.	65,494.5 65,977.0	3,419.6 3,016.3	2,93 9.2 2,5 59.2	+ 480.4 + 457.1 + 646.2	2.1 2.3	65,977.0 66,436.4	58,910.2 59,358.0	1.784.2 1.793.6	5,184.0 5,282.6 5,284.8	70.2 66.7	3,274.4 3,331.6
Oct. Nov.	66,436.4 67,086.2	3.795.8 3.170.2	3,149.6 2,885.5	+ 646.2 + 284.7	3.6 10.4	67,086.2 67,381.3	59,909.2 60,083.7	1,846.3 1,845.6	5,330.7 5,452.0	63.9 62.0	3,412.5 3,497.8
Dec.8) Dec.8)	67.381.3 67.541.5	4,260.3 4,276.3	3,97 8.1 3,9 89.2	+ 284.7 + 282.2 + 287.1	2,041.8 2,045.3	69,705.3 69,873.9	62.176.1 62.320.9	1.852.3 1.868.7	5,676.9 5,684.3	57.1 56.3	3,972.0 3,976.6
1963 Jan. Feb.	69.873.9 71.470.3	4,825.3 3,548.8	3,311.0 2,304.0	+1,514.3 +1,244.8	82.1 5.3	71.470.3 72.720.4	63,798.8 64,810.8	1.907.8 1.936.1	5,763.7 5,973.5	51.9 51.4	4,177.2 4,278.2
March April	72,720.4 73,517.5	3,682.1 3,605.8	2,888.5 3,106.9	+ 793.6 + 498.9 + 468.7 + 519.4 + 764.0 + 805.1	3.5 2.0	73,517.5 74,018.4	65,449,9 65,925.7	1,962.2 1,974.7	6.105.4 6.118.0	50.4 49.5	4,391.3 4,490.2
April May June July	74,018.4 74,489.1 75,011.4	3,732.4 3,338.8 4,336.9	3,263.7 2,819.4 3,572.9	+ 468.7 + 519.4	2.0 2.9	74,489.1 75,011.4	66,332.8 66,844.2	1,959.1 1,926.5	6,197.2 6,240.7	48.6 48.3	4,594.4 4,784.4 4,900.0
Aug. Sep.	75,779.6 76,587.7	3,816.6 3,715.1	3,011.5 3,041.9	+ 764.0 + 805.1 + 673.3	4.2 3.0 3.9	75,779.6 76,587.7 77,264.8	67,643.4 68,359.0 69,090.8	1,922.4 1,954.7 1,930.4	6,213.8 6,274.0 6,243.6	47.5 46.4 45.8	4,985.7 5,079.2
Oct.P)	77,264.8	4,483.1	3,447.7	+ 673.2 +1,035.4	6.6	78,306.8	70,096,0	1,926.2	6,284,6	44.6	5,200.2
			4 170 3		-	Banks ⁵)			1 445.4		
1962 1963 July	9,323.3 11,678.8 11,796.5	7.433.9 768.7 636.9	. 6,170.3 652.0 520.0	+1.263.6 + 116.7 + 116.9 + 107.5	309.5 1.0 0.6	10,896.4 11,796.5 11,914.0	9,596.9 10,456.3 10,571.5	853.9 861.6 858.3	445.6 478.6 484.2	5.8 5.2 5.0	614.5 764.1 778.0
Aug. Sep.	11,914.0	642.9	535.4	107.5	1.4	12,022.9	10,682.6	856.2	484.1	4.9	792.5
1962	5.345.0	4.643.6	3,882.5	+ 761.1	Big Banks	o) +) 6,274.8	5,401.2	646.1	227.5		354.7
1963 July	6,734.2 6,801.0	476.4 397.2	410.2 331.2	+ 761.1 + 66.2 + 66.0 + 47.3	0.6	6,801.0 6,867.4	5,905.2 5,971.8	650.9 651.4	244.9 244.2	3.2 2.9 2.9	439.0 448.2
Aug. Sep.	6,867.4	381.7	334.4		0.5	6,915.2	6.023.2	648.7	243.3	2.8	456.4
1962	3,374.8	2,343.0	1,908.7	State-, K + 434.3	egionai and	Local Banks	; ⊤) 3,564.8	164.4	197.9	1.8	.216.1
1963 July	4,193.0 4,237.3	251.8 205.2	207.8 162.2	+ 44.0	0.3	4,237.3 4,280.5	3,862.7 3,903.4	163.4 159.6	211.2 217.5	1.6 1.6	272.5 276.4
Aug. Sep.	4,280.5	221.0	163.8	!十 57.2	0.3 Private Ban	4,338.0	3,955.3	162.3	220.4	1.6	281.8
1962	579.3	426.9	363.6 33.2	+ 63.3	21.5	664.1 725.2	606.6	37.3	20.2	0.6	42.2
1963 July Aug.	718.8 725.2	39.5 33.0	25.6	+ 6.3 + 7.4	0.1	732.6	662.9 670.3	39.8 39.8	22.5 22.5	0.5 0.3	50.7 51.4
Sep.	l 732.6	39.0 l	36.2	i + 2.8 • S	o.2 avings	735.6 Banks	677.7	37.5	20.4	0.3	52.4
1962	38,524.8	26,085.8	21,606.4	+4,479,4	1,402.7	44,406.9	38.739.3	. 796.2	4.871.4	23.4	2,760.6
1963 July Aug.	47,623.2 48,094.4	2,634.0 2,332.5	2,165.3 1,807.9	+ 468.7 + 524.6	2.5 2.1	48,094.4 48,621.1	41,925.6 42,372.5	837.9 856.4	5,330.9 5,392.2	21.1 21.0	3,406.6 3,465.5
Sep.	48,621.1	2,260.2	1,844.0	+ 416.2	2.0	49,039.3	42,846.0	848.1	5,345.2	20.8	3,528.0
	1					Cooper		1	1	1	
1962 1963 July	4,849.5 6,071.9	3,456.6	2,863.1 279.4	+ 593.5 + 84.3	169.5 0.3	5,612.5 6,156.5	5,377.8 5,906.7	117.8 123.2	116.9 126.6	14.7 11.3	347.7 423.4
Aug. Sep.	6,156.5 6,240.8	326.0 317.4	241.8 247.2	+ 84.2 + 70.2	0.1 0.2	6,240.8 6,311.2	5,984.4 6,055.7	127.0 125.3	129.4 130.2	11.1 10.9	430.8 439.6
			Ag	ricultur Portiol doto:	al Credi	it Coope ures see Table	ratives			•	
1962 1963 July	3,691.5 4,741.9	2,355.2	1,946.5		130.5	4,230.7	4,035.9	39.3	155.5	12.8	232.3
Aug. Sep.	4,788.1 4,854.6	253.4 245.4 235.2	207.3 178.9 175.6	+ 408.7 + 46.1 + 66.5 + 59.6	0.1 0.0 0.1	4,788.1 4,854.6	4,559.2 4,620.5	48.4 50.0 52.7	180.5 184.1 183.7	9.6 9.1	285.3 290.5
JUP.	1,00,1.0	233.2		I	İ	4,914.3	4,677.9	'2.'	185.7	9.0	297.8
1067	, ,,,, ,	2 722 - 1		1 .	1	Bank Of		1	1	ı	ı
1962 1963 July Aug.	3.754.5 4.492.6	2,732.7 296.7	2,414.7 255.1	+ 318.0 + 41.6 + 10.0 + 16.8	131.9	4,204.4 4,534.4	4,204.4 4,534.4	=	=	=	_
Sep.	4,534.4 4,544.6	260.5 243.2	250.5 . 226.4	+ 10.0 + 16.8	0.2	4,544.6 4,561.6	4,544.6 4,561.6	- =	=	=	=
•				A11	Other	Groups 6)	,				
1962 1963 July	280.7 403.1	227.4 20.2	163.2 13.7	+ 64.2 + 6.5	9.5	354.4 409.6	221.7 261.0	45.1 51.3	87.6 97.3	0.2 0.2	16.9 20.5
Aug. Sep.	409.6 412.5	15.4 16.4	12.5 13.3	+ 2.9 + 3.1	0.0	412.5 415.6	265.5 267.2	63.0 48.1	84.0 100.3	0.2 0.2	20.8 21.2
1) Including the					1			1	100.5	1	1 21.2

⁴⁾ 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; of, 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 186.5 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 shown separately 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. — *) From January 1960 onwards 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 render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December 1962 those agricultural credit cooperatives are required to report. — *) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — *) The total of deposits at "All Banking Groups" resulting from the initial purchase of securities entitling to premiums was DM 676.0 million. — P) Provisional.

11. 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

				m lending to			Treasury		 	sits of non-b		
	•	Bu	siness enterpris	es and individ	luals		bills		Sight	and time dep	osits	
	Date	Total	Acceptance credits	Credits in current account and other credits	Discount credits		and non- interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Saving deposit
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>		<u> </u>		
	,						÷					
					a) Positio	n at Fixed I	Dates					
63	Apr. 30	27.747.6	454.8	16.149.2	11,143.6	145.7	2.584.7	69.066.5	36,261.9	26,661.1	9,600.8	32,804
02	May 15	27,708.5	461.7	16,242.3	11,004.5	175.3	2,721.3	70,281.0	37,307.2	26,966.2	10,341.0 10,249.3	32,973. 33,117
	31 June 15	27,803.2 28,110.0	472.4 471.1	16.038.2 16.627.3	11,292.6 11,011.6	152.4 167.8	2.823.5 2.707.8	70,657.4 70,641.8	37,540.0 37,443.4	27,290.7 26,689.4	10,754.0	33,198
	30	28,901 D	468.7	17,036.4	11,395.9	191.8	2,578.0	70.258.2	36,957.8	26.811.2	10,146.6	33,300 33,471
	July 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	27,272.3	9,982.5	33,545
	Aug. 15	28.084.2	453.9	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	33,662 33,811
	31 Sep. 15	28.174.1 28.605.2	455.3 458.8	16,744.7	11,401.7	152.5	2,552.1	71.027.5	37,095.1	26,509.5	10.585.6	33,932
	30	29,080.1	458.6	17.057.0 16.902.4	11.564.5	156.7 138.3	2,426.5 2,835.3	70.996.2 72.237.6	36,968.7 37,969.1	26.887.3	10,081.4	34.027 34.268
	Oct. 15 31	28,675.3 28,227.6	469.1 497.9	16.393.2	11.336.5	192.0	3,070.4	71.974.2	37.590.1	27.918.9	9,671.2	34,384
	Nov. 15 30	28.105.7 28.206.9	517.5 543.6	16,411.2 16,412.8	11.177.0 11.250.5	189.3 190.0	3,286.6 3,374.6	73,241.8 72,940.9	38,771.7 38,379.5	28.387.1 28.162.2	10,384.6	34,470 34,561
	Dec. 15	28,572.8	560.2	16.608.1	11,404.5	197.7	3,064.7	72,405.8	37,921.0	27,552.6	10,368.4	34,484 35,742
3	31 Jan. 15	29,152.9 28,411.5	603.3 598.7	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 28.273.3	10,667.9	36,157
•	31	28,100.4	604.4	15,907.3	11,588.7	262.2	3,479.3	74.638.0	38,073.4	28,124.2	9.949.2	36,564 36,906
	Feb. 15 28	27.936.2 28.598.2	586.5 564.7	15,946.0 16,455.5	11.403.7 11.578.0	280.8 278.5	3,558.2 3,528.2	75,467.6 75,278.2	38,561.3 38,114.6	28,039.1 27,964.7	10.149.9	37,163
	Mar. 15	29,165.9	557.2	17.058.1 16.929.0	11.550.6 11.783.6	262.8 286.2	3,381.7 3,287.4	74,978.2 74,531.9	37,541.7 36,975.9	27.180.4 27.444.9	10,361.3 9,531.0	37,436 37,556
	31 April 15	29,259.0	546.4 541.6	16.625.0	11,743.4	257.5	3,265.0	75,554.0	37,842.4	28,096.0	9,746.4	37.711
	30	28,938.0	557.0	16,663.8	11,717.2	263.8 259.9	3,478.4 3,475.9	75,890.3 77,021.7	38,072.9 39,065.6	28,641.9	9,431.0	37.817 37.956
	May 15 31	28,804.5 28,962.0	564.2 588.5	16,661.7 16,489.4	11,578.6 11,884.1	238.1	3,405.9	76,903.9	38,827.7	28,834.8	9,992.9	38,076
	June 15 30	29,215.6 30,394.8	586.5 590.1	16,917.8 17,761.9	11.711.3 12.042.8	243.7 291.6	3,046.8 2,910.8	76,868.6 76,727.2	38,680.2 38,397.7	28,223.5 28,467.3	10,456.7 9,930.4	38.188 38.329
	July 15	29,830.2	620.9	17,306.2	11,903.1	247.8	2,797.8	77.632.2	39,043.5	28,783.6	10,259.9	38,588
	31 Aug. 15	29,500.5 29,571.1	602.9 595.7	16,895.2	12.002.4 11.824.0	270.5 253.3	2,892.8	77,437.8 78,448.6	38.731.2 39.536.9	29,138.5	9,592.7	38,706 38,911
	31	29,689.1	602.5	17,100.6	11,986.0	266.3	2,903.2	78,423.0	39,323.7	29.258.1	10,065.6	39,099
	Sep. 15 30	30,046.3 30,358.2	595.8 614.8	17,543.7 17,961.6	11,906.8 11,781.8	254.8 281.9	2,873.9 2,731.6	78.608.8 78.143.7	39,344.5 38,739.4	28,706.8	10,637.7 9,889.2	39,264 39,404
	Oct. 15	30,113.0	616.6	17,790.6	11,705.8	283,4 279.6	2,961.3 3,713.0	79,274.3 79,301.5	39,629.9 39,408.5	29.422.7 29.903.2	10,207.2 9,505.3	39,64 4 39,893
	31 Nov. 15 ^p)	29.877.3	650.8 665.7	17,345.5 17,442.5	11,881.0	322.6	3,887.7	80,296.3	40,280.6	29,961.2	10,319.4	40,015
		•	1		•		,	•		1	•	
					b)	Changes						
2	May 1st half 2nd half	- 39.1 + 94.7	+ 6.9 + 10.7	+ 93.1 204.1	- 139.1 + 288.1	+ 29.6 - 22.9	+ 136.6 + 102.2	+1,214.5 + 376.4	+1,045.3 + 232.8	+ 305.1 + 324.5	+ 740.2 - 91.7	+ 169 + 143
	June 1st half	+ 306.8 + 791.0	- 1.3 - 2.4	+ 589.1 + 409.1	- 281.0 • + 384.3	+ 15.4	115.7 .	- 15.6	- 96.6	— 601.3	+ 504.7	+ 81
	2nd half July 1st_half	1	- 2.4 + 11.0	+ 409.1 331.0	+ 384.3 - 21.5	+ 24.0 - 4.6	129.8 96.2	- 383.6 + 551.0	- 485.6 + 379.5	1	+ 401.3	+ 102
	2nd half	-341.5 -272.3	16.7	342.4	+ 86.8	— 28.1	102.9 ²)	8.6	- 82.5	+ 482.9	- 565.4	+ 73
	Aug. 1st half 2nd half	- 203.0 + 89.9	- 9.1 + 1.4	- 52.8 + 19.5	- 141.1 + 69.0	+ 33.5 - 54.8	+ 357.5 - 89.0	+ 681.7 193.0	+ 564.8 - 342.1	+ 23.2 - 78.0	+ 541.6 264.1	+ 116 + 149
	Sep. 1st half	+ 431.1	+ 3.5	+ 415.0	+ 12.6 + 162.8	+ 14.7	- 68.4	- 261.8	- 382.4	- 708.0 + 377.8	+ 325.6 - 504.2	+ 120 + 9!
	2nd half Oct. 1st_half	+ 474.9	- 0.2 + 10.5 + 28.8	+ 312.3 154.6	- 260.7	18.4	- 125.6 + 408.8	- 31.3 +1,241.4	- 126.4 +1,000.4	+ 628.9	+ 371.5	+ 241
	2nd half	- 447.7		— 509.2	+ 32.7	+ 53.7	+ 235.1 + 216.2	- 263.4 +1,267.6	- 379.0 +1,181.6	+ 402.7 + 468.2	- 781.7 + 713.4	+ 115
	Nov. 1st half 2nd half	$\frac{-121.9}{+101.2}$	+ 19.6 + 26.1	+ 18.0 + 1.6	- 159.5 + 73.5	+ 0.7	+ 88.0	300.9	— 392.2	- 224.9	167.3	+ 91
	Dec. 1st half 2nd half	+ 365.9 + 580.1	+ 16.6 + 43.1	+ 195.3 218.0	+ 154.0 + 755.0	+ 7.7 + 28.8	- 309.9 - 536.8	- 535.1 +3,638.8	- 458.5 +2,380.9	- 609.6 +2.157.3	+ 151.1 + 223.6	一 76 十1,257
3	Jan. 1st half	- 741.4	4.6	- 58.6	- 678.2	+ 85.3	+ 767.3	945.8	-1,360.7	-1,436.6	+ 75.9	+ 414 + 407
	2nd half Feb. 1st half	- 311.1 - 164.2	+ 5.7 - 17.9	- 424.2 + 38.7	+ 107.4 185.0	- 49.6 + 18.6	+ 184.1 + 78.9	- 460.8 + 829.6	- 867.8 + 487.9	- 149.1 - 85.1	- 718.7 + 573.0	+ 341
	2nd half	+ 662.0	- 21.8	+ 509.5	+ 174.3	2.3	— · 30.0	189.4	— 446.7	- 74.4	372.3	+ 257
	Mar. 1st half 2nd half	+ 567.7 + 93.1	- 7.5 - 10.8	+ 602.6 129.1	- 27.4 + 233.0	- 15.7 + 23.4	146.5 94.3	- 300.0 - 446.3	- 572.9 - 565.8	- 784.3 + 264.5	+ 211.4 - 830.3	+ 272
	April 1st half	- 349.0	- 4.8	- 304.0 + 38.8	- 40.2 - 26.2	- 28.7 + 6.3	- 22.4 + 213.4	+1.022.1 + 336.3	+ 866.5 + 230.5	+ 651.1 + 545.9	+ 215.4 - 315.4	+ 155 + 105
		133.5	+ 7.2	2.1	- 138.6 + 305.5	- 3.9	— 2.5	+1,131.4	+ 992.7	+ 221.6	+ 771.1	+ 138
	2nd half May 1st half	+ 157.5	+ 24.3 2.0	- 172.3 + 428.4	+ 305.5 172.8	→ 21.8	— 70.0 — 359.1	117.8 35.3	237.9	- 28.7 - 611.3	209,2 + 463.8	+ 120
	May 1st half 2nd half	1 - 252 4	- 2.0 l	+ 428.4 + 844.1	+ 331.5	+ 47.9	136.0	141.4	282.5	+ 243.8	- 526.3	+ 141
	May 1st half	+ 253.6 +1,179.2	+ 3.6			43.8	— 113.0	+ 905.0 194.4	+ 645.8 - 312.3	+ 316.3 + 354,9	+ 329.5 667.2	± 259
	May 1st half 2nd half June 1st half 2nd half July 1st half	+1,179.2 - 564.6	+ 3.6 + 30.8	— 455.7	- 139.7 + 99.3		T 95.0 II				007.2	1 11,
	May 1st half 2nd half June 1st half 2nd half 2nd half 2nd half Aug. 1st half	+1,179.2 564.6 329.7 + 70.6	+ 3.6 + 30.8 - 18.0	- 455.7 - 411.0 + 256.2	+ 99.3 - 178.4	+ 22.7 - 17.2	+ 95.0 9.5	+1,010.8	+ 805.7	+ 68.6	+ 737.1	+ 205
	May 1st half 2nd half June 1st half 2nd half July 1st half 2nd half Aug. 1st half 2nd half	+1.179.2 - 564.6 - 329.7 + 70.6 + 118.0	+ 3.6 + 30.8 - 18.0 - 7.2 + 6.8 - 6.7	- 455.7 - 411.0 + 256.2 - 50.8	+ 99.3 - 178.4 + 162.0	+ 22.7 - 17.2 + 13.0 - 11.5		+1,010.8 - 25.6	+ 805.7 - 213.2	+ 68.6 + 51.0 - 551.3	+ 737.1 - 264.2	+ 205 + 187
	May 1st half 2nd half June 1st half 2nd half July 1st half 2nd half Aug. 1st half 2nd half Sep. 1st half 2nd half	+1,179.2 - 564.6 - 329.7 + 70.6 + 118.0 + 357.2 + 311.9	+ 3.6 + 30.8 - 18.0 - 7.2 + 6.8 - 6.7 + 19.0	- 455.7 - 411.0 + 256.2 - 50.8 + 443.1 + 417.9	+ 99.3 - 178.4 + 162.0 - 79.2 - 125.0	+ 22.7 - 17.2 + 13.0 - 11.5 + 27.1	9.5 + 19.9 29.3 142.3	+1.010.8 - 25.6 + 185.8 - 465.1	+ 805.7 - 213.2 + 20.8 - 605.1	+ 68.6 + 51.0 - 551.3 + 143.4	+ 737.1 - 264.2 + 572.1 - 748.5	+ 165 + 140
	May 1st half 2nd half June 1st half 2nd half July 1st half 2nd half Aug. 1st half 2nd half Sep. 1st half	+1,179.2 564.6 329.7 + 70.6 + 118.0 + 357.2	+ 3.6 + 30.8 - 18.0 - 7.2 + 6.8 - 6.7	- 455.7 - 411.0 + 256.2 - 50.8 + 443.1	+ 99.3 - 178.4 + 162.0 - 79.2	+ 22.7 - 17.2 + 13.0 - 11.5	9.5 + 19.9 29.3	+1.010.8 - 25.6 + 185.8	+ 805.7 - 213.2 + 20.8	+ 68.6 + 51.0 - 551.3	+ 737.1 - 264.2 + 572.1	+ 205 + 187 + 165

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

1. Interim Statements

Assets

in millions

1	1		Cash re	eserve *)	Т	• .		1	E	ills	Treasury	bills and		1	
							rbank nces ⁴)	Matured bonds,			non-intere	est-bearing bonds 5)			
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 90 days	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- pations 5)	Bonds of own issues
		J.,		·		All E	Banking	Grou	ps1)					,	
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 195915 196015 1962 Oct. Nov. Dec. 21) Dec. 21) 1963 March Abril May June July Aug. Sep. Oct.P)	3.540 3.621 ¹⁹) 3.795 ¹¹) 3.782 3.781 3.658 3.658 3.658 3.663 3.749 3.769 3.808 3.808 3.808 3.808 3.766 3.766 3.768 3.768 3.769 3.769 3.769 3.769 3.769	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,719 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 271,199,419 289,438.1 297,823.6 302,040.323 302,289,429 301,861.3 306,595.2 304,787.8 307,890.6 311,726.1 314,277.9 317,650.6 324,225.8 325,222.9	1.645.8 2.171.7 3,210.4 3,581.0 3,916.4 4.682.1 5.191.6 6.404.9 8.551.1 9.806.0 10.830.9 11.010.7 14.630.5 13,866.8 10.275.8 10.216.9 10.826.0 14.864.1 14.868.7 10.504.1 10.705.6 11.709.1 11.707.1 11.707.1 12.142.1 12.015.7	1.371.1 1.862.6 2.806.6 3.114.9 3.436.6 4.137.2 4.590.1 5.689.9 7.739.3 8.888.1 10.030.9 13.562.4 12.515.9 9.362.1 8.644.8 9.292.5 13.267.9 13.268.0 8.897.9 8.737.1 9.582.5 9.056.9 10.243.4 10.169.9 9.832.7 10.532.8 10.330.0	82.8 85.8 106.0 125.5 141.6 152.8 165.8 236.8 236.8 245.1 240.7 244.5 220.7 244.5 220.7 240.7 240.7 240.7 240.7 240.7 240.7 240.8 220.7 240.8 220.8 20.8	2.007.2 2.324.5 3.431.8 4.661.9 6.056.2 8.447.1 8.720.2 9.709.0 14.355.6 17.177.2 18.324.6 19.095.3 20.109.4 28.500.4 29.540.4 28.109.5 28.160.0 29.118.8 31.493.4 28.558.4 29.148.9 29.148.9 29.482.8 20.616.9 20.616.9 20.616.9	1.862.2 2.054.9 2.910.2 3.496.6 3.994.1 5.011.5 5.395.9 6.303.1 7.701.8 8.412.9 9.893.6 10.305.0 11.507.8 14.030.8 12.217.5 13.976.8 15.622.3 15.408.4 15.430.4 12.910.2 13.999.1 13.913.1 13.999.1 13.913.1 13.843.2 14.675.3 15.863.9 14.371.7	249.0 388.3 440.2 532.5 628.3 665.4 827.7 1.093.4 1.075.6 1.081.7 1.059.3 1.054.4 1.075.6 1.059.3 1.054.4 1.070.6 964.2 1.070.6 994.5 1.031.8 1.347.0 1.031.8 1.347.0 1.034.2	17.927.7 17.324.6 18.064.2 17.729.6 18.577.2 18.581.9 18.484.2	12,352.7 12,713.6 13,966.9 14,256.2 15,006.8 16,773.6 16,265.3 16,590.0 17,285.6 17,289.8 17,184.1 17,259.1 15,859.1 16,942.4 16,595.8 15,989.1 17,431.9	275.9 528.8 528.8 1.1039.3 1.1049.8 1.103.7 1.197.9 1.789.0 6.167.1 4.463.2 4.498.3 5.622.6 6.23.6 6.015.8 5.907.4 5.056.1 6.036.1 6.036.1 5.096.0 5.364.3 5.096.0 5.364.3 5.096.0 5.364.3 5.096.0 5.364.3 5.096.0 5.364.3 6.008.8	446.1 599.9 1.231.4 1.231.4 1.231.4 705.0 706.0 716.2 716.2 716.2 716.2 687.1 606.9 577.0 466.9 445.5 535.6 584.8 869.2	78.5 1.265.1 1.272.7 1.094.6 1.484.6 1.759.3 1.759.3 1.759.3 1.646.1 1.887.5 1.968.8 1.949.7 1.870.9 1.938.9 1.938.9 1.938.9 1.926.8 1.926.8	536.8 714.4 1.331.9 2.629.7 4.769.3 6.559.2 6.836.8 8.227.5 13.072.7 16.841.6 17.072.4 17.609.9 20.793.9 23.995.6 23.995.0 24.108.8 23.964.2 23.970.6 24.108.8 23.964.2 23.970.6 24.108.8 23.964.2 23.970.6 24.108.8 23.964.2 23.970.6 24.108.8 23.964.2 23.970.6 24.707.2 26.255.7 26.428.8 26.696.2 26.787.9 27.071.1	52.5 53.9 134.4 69.7 112.7 1174.7 267.5 214.3 180.0 262.9 268.0 335.4 324.1 320.4 294.7 294.7 294.7 347.9 377.0 407.4
							ercial 1	Banks							
1959 Dec. 15) 1960 Dec. 15) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	328 335 337 346 343 345 347 347	54,929.4 55,588.1 61,753.1 70,474.1 76,181.4 75,560.8 75,663.1 77,314.1 77,721.1	4,704.3 4,762.7 6,273.4 5,933.5 6,442.4 4,286.5 4,150.8 4,305.8 4,024.7	4,336.9 4,388.9 5,870.1 5,400.3 5,821.3 3,681.4 3,409.7 3,712.1 3,376.0	115.5 116.6 121.9 220.6 177.1 91.1 73.8 76.8 81.2	4.016.5 4.245.2 4.405.5 5.592.6 6.764.5 6.629.1 6.234.4 6.649.1 7.239.6	3,169.8 3,319.0 3,563.5 4,134.9 5,101.5 4,865.3 4,286.4 4,583.3 4,885.0	671.8 682.8 615.0 1.197.7 915.3 630.4 531.4 575.7 652.6	9.815.9 9.993.5 10.230.3 11.425.3 11.622.9 10.518.6 11.647.8 11.880.9 11.145.5	9.337.6 9.491.9 9.836.6 10.923.5 11.039.6 10.013.2 11.101.5 11.305.4 10,614.0	917.0 917.0 1.473.1 1.210.7 1.111.0 1.302.8 1.456.7 1.478.2 1.296.7	\$81.1 \$81.1 193.9 370.7 236.4 203.7 324.8 342.5 221.7	656.4 656.4 334.5 313.2 393.5 523.7 549.2 563.1 623.1	5,388.0 5,395.8 5,541.9 6,003.7 6,521.9 6,498.3 6,551.3 6,582.1 6,628.3	34.1 34.1 44.8 44.7 40.7 41.1 34.5 33.5 42.5
			v · ·			Bi	g Banks °)	+)							
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	6 6 6 6 6 6	26.076.5 28.128.7 31.648.3 33.958.7 33.933.4 33.426.1 34.034.5 34,098.1	2,480.8 3,502.6 3,033.6 3,385.7 2,522.5 2,252.4 2,430.3 2,179.8	2,295,3 3,304.2 2,751.4 3,062.1 2,184.8 1,824.1 2,100.9 1,813.3	63.3 59.3 124.4 87.9 47.9 38.2 40.7 40.8	1.524.1 1.207.3 1.685.5 2.234.3 2.311.4 2.085.5 2.171.4 2.666.9	1.351.5 1.076.4 1.434.8 1.923.3 1.972.8 1.758.0 1.844.9 2.221.9	396.7 333.5 708.9 469.5 361.0 313.6 343.4 352.3	5,476.6 5,417.6 5,843.0 5,820.7 5,571.5 6,128.4 6,180.3 5,859.6	5,338.1 5,379.6 5,787.2 5,715.0 5,460.3 6,002.2 6,048.1 5,745.5	600.6 981.0 890.0 992.7 1,116.3 1,216.3 1,236.3 1,095.5	872.0 188.4 296.0 163.8 121.9 243.0 260.7 139.7	507.7 216.6 201.9 265.4 359.2 386.8 393.4 434.8	2,958.0 2,851.3 2,981.1 3,249.0 3,156.1 3,175.1 3,138.0 3,097.9	
	•				S	tate, Regio	nal and Loc	al Bank	s +)	•	•			•	•
1959 Dec. 1960 Dec. 15) 1961 Dec. 1962 Dec. 22) 1963 June July Aug. Sep.	79: 87 93: 96 ²⁸) 98 99 99	22.275.0 25.850.2 29.875.3 32.549.6 32.274.2 32.713.1 33.596.2 33,900.3	1.676.2 2.139.1 2.240.7 2.404.8 1.365.1 1.473.9 1.439.5 1.396.1	1.528.6 1.972.7 2.033.7 2.158.3 1.142.8 1.212.5 1.220.1 1.164.8	41.5 48.9 77.9 70.2 33.5 27.4 28.6 30.6	1,769.0 2,279.9 2,897.2 3,152.9 3,052.1 3,407.8 3,365.9	1.213.9 1.794.0 1.975.1 2.122.8 2.013.6 1.746.8 2.018.7 1,850.4	210.8 207.2 367.2 320.5 199.1 163.2 174.7 220.3	3,233.5 3,519.8 4,047.7 4,266.4 3,577.5 3,966.2 4,076.9 3,869.2	3.975.0 3.244.2 3.705.7 3.916.2 3.284.6 3.667.4 3.758.8 3.560.3	304.6 440.3 279.2 110.9 184.0 238.0 239.4 198.1	9.1 5.5 61.7 62.6 71.8 71.8 71.8	141.5 110.1 106.5 122.7 150.4 149.2 155.5 173.6	1.684.4 1.835.2 2.070.2 2.318.9 2.368.8 2.373.2 2.413.8 2.467.6	34.1 44.8 44.7 40.7 41.1 34.5 33.5 42.5
						Priv	rate Bankers	; +)							
1959 Dec. 1960 Dec. 18) 1961 Dec. 1962 Dec. 24) 1963 June July Aug. Sep.	210 209 212 204 ²⁴) 203 204 204 204 204	5,006.2 5,952.0 6,781.6 7,155.6 7,045.9 7,150.9 7,222.3 7,208.1	452.5 536.1 531.0 515.6 326.1 363.0 371.7 383.0	422.2 501.9 491.4 468.9 284.2 314.8 330.1 336.5	8.9 11.3 14.5 15.5 8.9 7.5 6.7 8.5	466.3 555.7 618.4 902.4 808.2 723.6 668.6 767.1	429.1 492.9 531.2 782.0 698.5 604.9 538.7 633.3	53.5 58.1 95.3 102.3 61.8 47.8 50.7 72.7	860.0 1.035.4 1.226.3 1.175.8 1.095.9 1.244.9 1.278.3 1.097.4	794.2 966.6 1,137.1 1,063.7 1,006.4 1,137.0 1,172.2 1,002.2	10.8 48.1 37.9 6.7 1.8 1.9 2.0 2.6	0.0 13.0 10.0 10.0 10.0 10.0 10.0	6.8 6.7 3.5 3.9 12.0 11.0 12.0	673.9 766.4 828.6 848.1 834.4 868.6 892.8 889.5	
1050 D	1		11		. :	-	Commercia								
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	355 357 388 388 388 388	1,569.7 1,822.2 2,168.9 2,517.5 2,307.3 2,373.0 2,461.1 2,514.6	94.8 95.6 128.2 136.3 72.8 61.5 64.3 65.8	90.8 91.3 123.8 132.0 69.6 58.3 61.0 61.4	1.8 2.4 3.8 3.5 0.8 0.7 0.8 1.3	327.1 357.6 391.5 475.0 356.6 373.2 401.3 439.7	175.3 200.2 193.8 273.4 180.4 176.7 181.0 179.4	11.0 16.2 26.3 23.0 8.5 6.8 6.9 7.3	245.8 257.5 308.3 360.0 273.7 308.3 345.4 319.3	230.3 246.2 293.5 344.7 261.9 294.9 326.3 306.0	1.0 3.7 3.6 0.7 0.7 0.5 0.5	0.2	0.4 1.1 1.3 1.5 2.1 2.2 2.2 2.1	71.7 89.0 123,8 105.9 139.0 134.4 137.5 173.3	

[&]quot;) 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. — *) 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. — *) For detailed breakdown see Table III A 2. — *) 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 including covering claims according to Art. 11 of the Law concerning Currency Conversion Compensation to Expelled Persons, which as from November 1953 have been shown as (Savings Premiums Law of 5 May 1959). — **) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until August 1950 returns. — **) Decrease due to alteration of the agricultural credit cooperatives balance-sheet total on 31 December 1953 was at least DM 500,000. — **) Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — **) Statistical 1960). — **) Statistical increase of about DM 100 million (January 1961). — **) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to note 1*); decrease DM 286 million, cf. footnote 2**). — **) Statistical decrease of DM 337 million due to change in the recording of the relations to affiliated building and loan 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 decrease due to regrouping of one institut

of the Credit Institutions *)

of DM

Assets

	Covering		Debtors	· · · · ·	Lo	ng-term lend	ing		No	ite:				Ī
	claims according								Mortgage					
Equali- sation claims ⁶)	to the 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 year or month
	!					All Ban	king G	roups1)	<u>_</u>	!				<u></u>
5,531.1 5,991.6 6.074.0 6.299.5 6.465.6 6.465.6 6.4678.9 6.422.0 6.419.1 6.342.8 6.261.2 6.338.5 6.405.4(a) 6.312.3 6.255.3 6.255.3 6.161.7 6.158.6 6.161.9 6.160.1 6.160.1 6.160.1 6.160.3 6.123.0 6.115.7 6.121.0	341.7 1.391.4 1.728.3 1.895.6 1.924.1 1.901.8 1.862.4 1.862.4 1.817.1 1.787.7 1.934.0 1.937.1 1.934.0 1.937.1 1.938.4 1.917.6 1.917.6 1.917.6 1.938.4 1.964.3 1.970.0 1.996.5 2.055.0 2.055.0 2.055.0	8.102.8 10.593.7 11.530.6 14.062.5 17.513.2 20.333.2 22.506.2 24.525.2 26.326.1 28.198.3 33.131.5 33.131.5 39.586.9 46.202.0 ¹⁸) 51.446.7 50.747.9 51.860.4 52.103.3 ⁸⁵) 52.175.185 52.175.185 52.175.185 55.138.9	7,357.8 9,722.1 10,565.5 12,875.9 15,928.4 18,547.1 20,495.6 22,490.4 25,912.1 30,317.0 36,404.6 42,649.5 47,620.3 47,017.5 48,063.789 48,135.426 48,135.4	4,039.621) 4,039.727) 3,878.6 3,968.0 4,017.2 3,939.1 4,055.4 4,477.8 4,004.3 3,915.6	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 72,065,2 83,263,7 113,690,9 114,848,1 114,951,8 116,111,5 117,155,8 116,111,5 117,155,8 112,142,2 121,412,7 122,367,8 124,066,2 124,066,2 124,065,2	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 62.324.3 71.994.7 84.852.1 95.024.1 96.691.1 98.046.9 99.345.6 101.358.6 101.358.6 101.358.6 101.358.6 101.358.6 101.358.6 101.358.6 101.358.6 101.358.6	2.146.3 2.906.9 3.601.7 4.439.8 5.183.4 6.103.2 6.614.5 7.643.5 5.507.4 9.718.7 9.740.9 11.269.0 13.583.1 15,336.7 15,502.5 15,503.0 15,502.5 16.033.0 16.301.4 16.563.7 16.662.8 16.732.1 17.011.1	360.7 728.7 71.191.5 2.327.9 3.292.8 6.656.9 9.749.8 11.294.719 13.764.9 14.734.1 16.380.0 20.329.0(8) 21.749.6 21.898.0 22.141.7 22.398.6(8) 22.398.6(8) 22.398.6(8) 22.398.7 22.455.8 22.603.5 22.603.5 22.638.9 22.981.7 23.957.7 23.500.7	1.074.9 3.297.0 4.836.5 6.732.4 9.437.2 13.828.5 16.497.5 19.956.6 23.504.2 28.099.3 34.707.2 741.990.3 49.428.4 55.317.1 56.319.3 57.248.8 58.006.9 58.077.8 58.550.3 59.647.6 67.643.3 62.573.0 61.633.3 62.573.0 63.593.8 64.324.3	257.0 488.2 637.0 939.6 2.410.3 3.691.5 4.539.049) 5.674.2 6.731.4 7.680.3 7.723.1 10.160.3 10.251.6 10.406.0 10.529.6 10.573.2 10.613.7 10.69.8 10.699.8 10.699.8 11.198.4 11.328.5	85.8 159.0 235.7 340.4 398.8 530.0 616.0 742.6 897.1 1,029.8 1,320.1 ¹ 7) 1,406.6 1,419.1 1,429.4 1,469.7 1,475.0 1,477.9 1,468.3 1,477.9 1,488.3 1,477.9 1,488.1 1,538.3	41.9 588.3 794.3 981.1 1.151.6 1.351.4 1.601.0 1.809.4 1.994.7 2.168.2 2.208.3 2.393.4 2.667.4 2.840.8 2.872.6 2.977.3 2.943.4 2.950.7 2.958.6 2.974.8 3.000.1 3.027.6 3.037.7 3.120.4	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 3.118.2 3.513.5 4.829.6 ²⁶ 5.138.5 5.136.7 5.136.7 5.29.4 5.213.8 5.271.7 5.062.8 5.271.7 5.666.8 5.779.5	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960 1960 Oct. Nov. Dec. 21) Jan. 1963 Feb. March April May June July Aug. Sep. IOCt. DOct. Doc. 21) Jan. 1963 Feb. Jan. 1963 Feb. Jan. 1963 Feb. July Aug. Sep. IOCt. Doc. 20)
					٠	Comm	ercial	Banks						
1.611.1 1.611.1 1.763.1 1.770.8 1.721.5 1.711.1 1.709.3 1.713.7 1.711.1	191.2 191.2 186.9 195.3 213.4 231.5 234.0 234.3 248.3	16,599.3 16,700.1 20,316.4 23,950.2 ¹⁸) 26,491.8 28,630.8 27,773.8 28,110.7 28,845.8	14,717.0 14,816.4 18,220.5 21,643.518) 23,881.528) 25,957.5 25,271.9 25,656.5 26,365.0	1,882,3 1,883,7 2,095,9 2,306,7 2,610,3 ²⁷) 2,673,3 2,501,9 2,454,2 2,480,8	6,210.1 6,318.9 7.035.6 8.242.1 9,434.9 9,932.6 10,026.3 10,221.2 10,391.7	6.062.5 6.171.1 6.823.9 7,997.7 9,181.9 9,678.3 9,770.6 9,956.6 10,130.1	147.6 147.8 211.7 244.4 253.0 254.3 255.7 264.6 261.6	939.1 946.1 951.6 1.399.318) 1.476.9 1.525.6 1.539.7 1.548.5 1.568.2	2.564.5 2.652.7 2.841.3 3.308.0 3.938.6 4.131.7 4.156.0 4.249.1 4.338.6	347.9 347.9 409.2 444.8 472.2 487.0 492.1 497.8 501.3	532.3 532.9 589.4 695.2 784.0 793.8 806.8 810.2 816.5	675.0 677.3 712.5 762.0 804.3 836.4 838.9 842.2 845.0	900.7 925.4 968.3 1.146.5 1.028.9 1.173.7 1.179.6 1.345.6 1.338.6	Dec. 1959 Dec. 15) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
·	•		·	·		Big	Banks °)	+)		•			ı	
835.0 960.8 945.0 941.1 936.4 934.9 937.6	\$3.4 51.2 53.7 66.6 79.7 80.1 80.4 89.9	8.295.2 10.217.8 12.252.7 13.405.8 14.263.7 13.612.5 13.840.6 14.117.3	7,220.3 9,069.6 11,020.7 11,963.6 ²⁸) 12,796.0 12,304.7 12,570.6 12,835.5	1.074.9 1.148.2 1.232.0 1.442.2 ²⁷) 1.467.7 1.307.8 1.270.0 1.281.8	1,145,2 1,237,4 1,542,6 1,725,3 1,776,3 1,788,9 1,771,1 1,841,0	1.095.6 1.189.6 1.498.4 1.683.5 1,742.5 1,755.1 1,737.3 1,806.0	49.6 47.8 44.2 41.8 33.8 33.8 33.8 35.0	129.0 123.1 113.3 179.4 202.2 202.9 205.2 205.3	1.8 1.6 1.5 1.4 1.4 1.4	0.7 0.5 0.3 —	163.8 174.9 198.4 233.1 237.0 237.6 238.1 239.6	352.0 359.6 374.3 391.6 417.8 418.3 419.0 420.1	226.1 246.3 403.9 346.8 452.5 311.6 348.0 380.0	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	·				St	ate, Region	ial and Lo	cal Banks +	•)				•	
673.6 703.8 730.5 718.0 712.7 712.6 714.3 711.7	131.0 128.2 134.2 138.8 142.7 144.5 144.5	6.106.9 7.427.7 8.590.318) 9.649.7 10.582.3 10.344.3 10.401.7 10.823.9	5.407.5 6.590.6 7.649.118) 8.650.1 9.545.4 9.319.8 9.383.8 9.778.5	699.4 837.1 941.2 999.6 1,036.9 1,024.5 1,017.9 1,045.4	4.747.0 5.418.4 6.183.8 7.141.1 7.564.8 7.650.4 7.841.1 7.960.8	4.653.7 5,259.0 5,988.5 6,937.6 7,351.3 7,434.5 7,616.0 7,740.0	93.3 159.4 195.3 203.5 213.5 215.9 225.1 220.8	585.0 589.7 1.025.818) 1.025.7 1.049.5 1.058.0 1.065.8 1.080.2	2,469,9 2,715.1 3,148.3 3,843.3 4,054.3 4,078.1 4,170.0 4,260.3	258.6 299.5 325.8 346.7 363.6 368.2 374.0	189.0 217.2 259.6 292.9 296.9 306.7 309.2 312.1	239.6 257.4 283.4 300.6 307.0 307.7 308.9 310.8	498.4 477.0 474.7 412.3 474.1 639.4 769.2 716.6	Dec. 1959 Dec. 15) 1960 Dec. 1961 Dec. 23) 1962 June 1963 July Aug. Sep.
						Priva	ate Banker	rs +)						
57.2 54.9 53.7 50.6 50.2 50.0 50.0 50.1	7.5 7.2 7.1 7.7 8.8 9.0 9.1 9.5	1.785.0 2.113.0 2.486.0 2.639.7 2.937.5 2.929.6 2.965.3 2.980.4	1.687.2 2.015.6 2.375.9 2.499.0 2.793.3 2.788.1 2.829.2 2.855.6	97.8 97.4 110.1 140.7 144.2 141.5 136.1 124.8	194.2 223.6 284.5 297.2 309.7 299.3 318.4 324.1	191.5 221.1 280.6 290.6 303.8 293.4 312.7 318.4	2.7 2.5 3.9 6.6 5.9 5.7 5.7	135.5 134.9 149.5 132.2 138.7 143.2 140.0	30.4 42.7 53.5 49.9 31.0 31.5 32.3 31.8	5.5 7.3 9.6 11.5 7.2 7.2 7.2 7.2	118.2 142.3 163.6 188.7 190.1 192.5 192.8 194.2	66.6 76.2 82.9 89.1 89.0 89.3 90.4 90.3	109.3 182.1 185.8 170.1 162.8 159.7 163.5 171.1	Dec. 1959 Dec. 18) 1960 Dec. 1961 Dec. 24) 1962 June 1963 July Aug. Sep.
4 1	اعما	455.0	400.0	اعمو		•		al Banks +)	م دم	ا معما			1	IDea 1050
45.3 43.6 41.6 11.8 11.8 11.8 11.8	0.3 0.3 0.3 0.3 0.3 0.4 0.3 0.4	412.2 557.9 621.2 796.6 847.3 887.4 903.1 924.2	402.0 544.7 597.8 768.8 822.8 859.3 872.9 895.4	10.2 13.2 23.4 27.8 24.5 28.1 30.2 28.8	123.7 156.2 231.2 271.3 281.8 287.7 290.6 265.8	121.7 154.2 230.2 270.2 280.7 287.6 290.5 265.7	2.0 2.0 1.0 1.1 0.1 0.1 0.1	89.6 103.9 110.7 139.6 135.2 135.6 137.5	62.0 81.7 104.6 43.9 45.0 45.0 45.4 45.1	\$3.1 101.9 109.1 114.0 116.2 116.7 116.6 116.8	61.9 55.0 73.6 69.3 69.8 70.0 70.1 70.6	16.8 19.3 21.4 23.0 22.6 23.6 23.9 23.8	66.9 62.9 82.1 99.7 84.3 68.9 64.9 70.9	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1963 July 1963 July Aug. Sep.

Part III. — *) 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. — *) Balances at less than four years; up to end equalisation redeemed or, in the case of some groups, including equal lisation claims purchased. Cf. the table "Equalisation Claims". — *) Art. 11 of the Law Art. 252 paragraph 4 of the Equalisation of Burdens Law in the version of the Thirtee nth Law to Amend the Equalisation of Burdens Law, of 27 February 1961. As from May 1954, 1953*. — *) Up to end-November 1960 excluding agricultural credit cooperatives. — *) Including unpaid capital, own shares, etc. From September 1952 to October 1953 as separate item together with covering claims according to Art. 19 of the Law concern ing Old Savings. As from December 1960 including claims in respect of savings premiums six instalment credit institutions were included 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 elimination of loans on a trust basis. — 12) As from January 1965 including the Saarland. The rows of figures were linked together in vidual banking groups. — 18) Increase due to the taking over of equalisation claims for about DM 150 million under the order-financing programme on behalf of Berlin (April commitment, from "Debtors" to "Loans on a trust basis" (September 1961). — 19) Decline by DM 186 million due to statistical reasons (increase about DM 100 million, cf. foot-departments. — 11) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1

						Depos	its				****	Borrowed	funds	
				:	Deposits by	non-banks 8)	Inte	rbank depos	iits			mong which:	
End of	Number of reporting	Total of										Short borro		Credits availed of by
or month	institu- tions	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 credit institu- tions abroad 5)
-		-			A l	l Bank	ing Gr	oups1)	·	·			•	
1949 1950 1951 1952 1953 1954 1955 1957 1958 1959 1960 1961 1962 Sep. Oct. Nov. Dec. 20 1963 Jan. Feb. March Auril May June July Aug. Sep. Oct. Oct. Oct. Oct. Oct. Oct. Oct. Oct	3.540 3.62111) 3.79514) 3.79514) 3.782 3.781 3.658 3.658 3.658 3.663 3.678 3.803 3.803 3.803 3.805 3.806 3.806 3.806 3.766 3.766 3.766 3.768 3.768 3.768 3.768 3.768 3.768	35,515.5 45,377.1 59,010.7 74,701.0 95,760.3 113,794.0 130,289,716), 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 271,1199,488), 289,438.1 293,280.1 297,823.6 302,040,327), 301,861.3 306,595.2 304,787.8 307,890.6 311,726.1 311,727.9 311,650.6 322,222.9	15.252.2 ¹¹) 19.897.5 ¹¹) 25.450.1 32.956.7 41.868.6 52.401.4 58.993.3 66.846.2 82.800.0 97.300.4 111.888.1 113.970.0 126.734.6 147.494.3 ²⁸) 153.592.5 163.196.5 163.196.5 165.718.9 162.400.5 164.124.6 166.411.5 164.124.6 166.411.5 166.205.2 169.303.7 173.680.4	13,759,1 ¹⁴) 17,981,6 ¹⁴) 17,981,6 ¹⁴) 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 ⁸⁴) 124,677.2 132,880.2 131,195,7 132,880.2 131,195,7 131,862.2 131,7862,2 133,753.7 135,426.8 137,747.1 139,1234.3 139,1322.0 140,968.2	8,573.9 9,657.6 11.601.5 12.446.1 13,521.4 15,991.7 17,769.0 19.378.3 21,795.3 225,305.1 28,457.4 29.075.6 31,244.3 36,489.4 ²⁴) 35,650.0 36,274.5 37,277.1 40,005.4 46,088.2 34,993.5 36,125.6 37,377.0 37,387.0 37,387.0 37,387.0 37,387.0 37,387.0 37,387.0 37,387.0 37,387.0 37,387.0 38,397.8 38,551.2 38,678.9	2.108.8 4.213.3 5.843.7 8.057.5 10.268.4 10.117.2 10.155.3 12.025.4 115,885.2 16.647.6 18.742.4 19.693.5 21.430.3 ²⁸) 22.872.1 23.073.3 23.137.8 23.172.0 0.23,993.9 23.351.2 23.609.7 24.120.1 23.375.2 24.120.1 23.375.2 23.552.3 24.248.8 23.756.0 23,982.5	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 12.224.6 29.388.3 36.102.2 44.268.4 45.038.6 53.113.5 60.424.4 66.436.4 67.381.3 69.873.9 71.470.3 72.720.4 74.489.1 75.779.6 76.587.7 77.264.8 78.306.8	1.493.1 1.915.9 2.917.2 4.871.8 6.552.3 9.667.9 9.695.5 11.166.9 16.031.2 119.245.5 20.716.4 21.143.4 22.683.3 29.150.2 28.915.3 29.701.5 31.091.8 30.316.9 30.566.9 30.566.9 30.566.9 30.566.9 30.566.9 30.566.9 30.566.9 30.566.9	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 8.609.7 8.761.1 9.906.1 12.544.4 10.426.9 10.315.8 11.514.7 12.951.3 11.354.8 11.354.8 11.494.4 10.426.9 11.354.8 11.494.4 10.426.9 11.354.8 11.494.4 11.354.8 11.495.0 11.354.8 11.498.0 11.985.0 11.985.0 12.523.5 12.111.2	287.8 597.6 1.136.2 2.623.5 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 18.488.4 19.385.7 19.577.1 17.365.0 17.365.5 19.188.5 19.188.5 19.188.5 19.188.5 20.187.5 20.171.6 20.271.6	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 4.869.0 4.920.1 6.834.1 8.397.2 8.376.9 8.610.3 9.370.0 ³⁰) 8.154.7 7.919.4 8.008.8 ²¹) 8.154.7 7.919.4 8.007.4 8.131.2 8.079.5 8.426.7 8.216.1 8.659.0	302.8 1.884.3 1.767.9 2.018.6 2.187.7 2.199.6 3.115.3 3.134.8 2.844.5 2.844.5 2.844.5 2.867.4 4.230.8 4.991.8 5.271.0 5.500.0 5.291.5 ¹¹) 5.275.8 5.083.2 5.184.8 5.1	1.735.8 1.500.3 1.702.6 1.882.1 2.058.7 2.420.6 2.743.6 2.856.8 2.356.8 2.392.3 3.644.7 4.392.0 4.375.4 4.416.6 4.606.4 4.353.0 ³⁰) 4.234.6 4.116.0 4.158.2 4.116.0 4.118.7 4.112.0 4.118.7 4.118.7 4.406.8 4.407.3	5.5 6.3 15.8 76.3 301.8 345.0 580.7 791.6 416.3 188.7 473.4 634.5 824.4 837.9 759.5 615.1 536.4 529.5 507.2 430.2 443.7 425.9 475.0 473.9
1959 Dec. Dec. ¹⁷)	328	54,929.4	40,716.2	33.257.6	13.913.6	C o m m e	7.141.9	7.458.6	4.126.7	3,331.9 3,343.0	1.367.0 1.387.6	642.8 648.7	597.6 603.5	183.4 186.3
1960 Dec. (17) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	335 337 346 343 345 347 347 347	55,588.1 61,753.1 70,474.1 76,181.4 75,560.8 75,663.1 77,314.1 77,721.1	41.158.3 44.428.7 50.375.624) 54.626.4 52.709.4 52.984.6 53.993.7 54.068.1	33.652.3 36.023.0 40.068.124) 44.101.3 41.684.9 42.113.8 42.506.6 42.486.2	14.158.7 14:797.9 16:680.8 ²⁴) 17:974.4 15:587.7 15:744.2 15:656.7 15:787.0	12.290.1 12.822.9 14.074.1 ²⁴) 15.230.5 14.418.4 14.573.1 14.935.9 14.676.3	7.203.5 8,402.2 9,313.2 10.896.4 11.678.8 11.796.5 11.914.0 12,022.9	7,506.0 8,405.7 10,307.5 10,525.1 11,024.5 10,870.8 11,487.1 11,581.9	4.163.0 4.590.2 5.557.5 5.942.0 5.968.7 5.019.2 5.030.0 5.376.1	3.815.5 4.750.0 4.583.1 5.055.8 5.851.6 6.457.1 6.205.8	2.086.3 2.587.9 ²¹) 2.504.5 2.269.8 2.163.3 2.487.1 2.475.1	1.354.4 1.939.5 1.652.6 1.538.9 1.377.0 1.564.3 1.527.2	1.301.9 1.906.0 1,607.4 1,488.9 1.328.3 1,512.9 1,476.6	471.0 626.1 611.7 436.6 417.7 466.8 465.4
	1.3.	I I	'			'	anks °) +	• •		:	:			
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	6 6 6 6 6	26.078.5 28.128.7 31.648.3 33.958.7 33.933.4 33.426.1 34.034.5 34.098.1	22.475.7 23.761.9 26.880.2 29.046.5 28.192.6 27.800.9 28.305.6 28.140.3	19,088.7 20,055.2 22,156.6 24,416.1 23,194.1 23,511.3 23,745.4 23,549.0	8.155.0 8.499.0 9.526.4 10.181.2 8.876.4 8.979.3 8.912.5 8.890.2	6.805.1 6.729.3 7.285.2 7.960.1 7.583.5 7.731.0 7.965.5 7.743.6	4.128.6 4.826.9 5.345.0 6.274.8 6.734.2 6.801.0 6.867.4 6.915.2	3.387.0 3.706.7 4,723.6 4,630.4 4,998.5 4,289.6 4,560.2 4,591.3	2,436.7 2,471.2 3,117.0 3,317.8 3,388.9 2,490.7 2,505.8 2,636.4	950.3 1.235.5 1.606.6 1.312.6 1.609.6 1.798.9 2.054.4 1,954.9	111.2 175.8 256.7 99.6 86.4 79.2 89.2 90.6	53.5 149.5 148.3 64.5 45.1 37.9 51.3 58.4	53.1 149.1 148.2 63.4 45.0 37.8 50.2 57.3	47.2 106.5 151.0 76.5 11.9 10.2 10.0 9.5
					State	Regional	and Loca	l Banks +)	,		1		1 .
1959 Dec. 1960 Dec. 12) 1961 Dec. 1962 Dec. 28) 1963 June July Aug. Sep.	7 9 87 93 96 ²⁸) 98 99	22.275.0 25.850.2 29.875.3 32.549.6 32.274.2 32.713.1 33.596.2 33.900.3	13.951.9 15.685.5 17.938.4 ²⁴) 19.535.3 18.849.2 19.370.9 19.820.4 20.074.4	11,044.4 12,371.7 14,006.3 ²⁴) 15,467.0 14,478.3 14,623.2 14,789.4 15,043.3	4,328.7 4,722.3 5,387.3 ²⁴) 5,884.0 5,061.4 5,144.2 5,154.7 5,296.6	4.140.0 4.622.7 5.254.3 ²⁴) 5.655.9 5.223.9 5.241.7 5,354.2 5,408.7	2.575.7 3.026.7 3.364.7 3.927.1 4.193.0 4.237.3 4.280.5 4.338.0	2,907.5 3,313.8 3,932.1 4,068.3 4,370.9 4,747.7 5,031.0 5,031.1	1.270.2 1.584.0 1.816.8 1.937.3 1.922.2 1.847.4 1.847.8 1.998.8	1.637.3 1.729.8 2.115.3 2.131.0 2.448.7 2,900.3 3.183.2 3,032.3	777.4 1.168.0 1.170.2 ²¹) 1.179.7 935.6 866.2 1.120.3 1.108.3	237.7 623.1 929.8 736.4 594.2 508.2 647.5 613.0	206.7 588.4 929.7 735.4 592.4 504.0 641.8 604.1	20.7 124.4 155.7 207.1 136.6 111.3 151.4 153.0
				ı		Private	Bankers	+)	i.			1	I	l
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	210 209 212 204 ²⁸) 203 204 204 204	5.006.2 5.952.0 6.781.6 7.155.6 7.045.9 7.150.9 7.222.3 7,208.1	3.548.0 4.156.1 4.540.6 4.837.0 4.682.5 4.776.1 4.789.4 4.753.9	2.628.8 3,033.2 3,253.3 3,436.5 3,376.4 3,340.2 3,317.6 3,227.1	1.223.8 1.351.2 1.517.5 1.591.8 1.440.0 1.414.6 1.380.1 1.368.8	985.6 1.155.5 1.156.5 1.180.6 1.217.6 1.200.4 1.204.9 1.122.7	419.4 526.5 579.3 664.1 718.8 725.2 732.6 735.6	919.2 1,122.9 1,287.3 1,400.5 1,306.1 1,435.9 1,471.8 1,526.8	383.0 486.6 544.7 584.7 585.0 593.5 581.2 653.7	536.2 636.3 742.6 815.8 721.1 842.4 890.6 873.1	355.0 537.1 834.7 832.9 853.4 812.5 866.4 860.0	300.0 469.4 671.3 588.2 634.0 577.6 613.3 601.6	293.7 466.5 661.8 572.4 619.4 568.4 600.1 590.0	109.9 207.0 271.3 249.7 237.4 241.2 257.4 255.4
·	,	, ,	1	ı	Spec	ialised Co	mmercial	Banks +)	I		I	ı	1	I
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug.	33 35 35 37 38 38 38	1,569,7 1,822,2 2,168,9 2,517,5 2,307,3 2,373,0 2,461,1	740.6 825.2 1.016.5 1.207.6 985.1 1.036.8 1.078.3	495.7 562.9 652.0 781.7 636.0 639.2 654.2	206.1 225.4 249.6 317.4 209.8 206.1 209.4	271.4 315.4 378.1 433.9 393.4 400.0 411.3 401.3	18.2 22.1 24.3 30.4 32.8 33.1 33.5 34.0	244.9 262.3 364.5 425.9 349.1 397.6 424.1 432.7	36.8 48.4 79.0 102.2 72.7 87.6 95.2 87.2	208.1 213.9 285.5 323.7 276.4 310.0 328.9 345.5	123.4 205.4 326.3 392.3 394.4 405.4 411.2 416.2	51.7 112.4 190.1 263.5 265.6 253.2 252.2 254.2	44.1 97.8 166.2 236.2 232.1 218.1 220.8 225.2	5.6 33.1 48.1 78.4 50.7 55.0 48.0 47.5
Sep.	38	2,514.6	1,099.4	666.7	231.4			·	<u> </u>	1	-1954". obs	<u>'</u>		

") 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. —3) For detailed breakdown see Tables III A 9 and III A 10. —4) See "Agricultural Credit Reform. —6) As from July 1958 the commitments under bonds sold in advance are uniformly combined, in the balance-sheet statistics, with "bonds in circulation". —7) As from the assets. —8) Partial amounts of the items "Borrowed funds", "Own acceptances in circulatioh", "Own drawings in circulation", "Endorsement liabilities on rediscounted bills", institutions as shown in Table II A 3 are mainly due to the time-lag between the booking of Central Bank lending at credit institutions and at the Deutsche Bundesbank. —1 account"; "endorsement liabilities on rediscounted bills"; "bills out of the banks' holding, forwarded for collection before due date". — 11 Excluding deposits on blocked Handbuch der Bank deutscher Länder 1948—1954". —13) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1950). Until capitulation account at credit institutions in Berlin. —14) Increase due to re-defining, in October 1951, of the obligation to render returns. —15) Decrease due to alteration of the 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 bacher-sheet total on 31 December 1961). —19) After elimination of "other endorsement liabilities" not resulting from rediscounting of bills (January 1959). —19) Statistical decrease: Total of liabilities on the sample of the statistical decrease in the recording of the relations to affiliated building and loan departments. —19) Increase of DM 38 million (sight deposits DM 20 million, time deposits DM 10 million) due to statistical reasons; agricultural credit cooperatives. As from December 1962 those agricultu

of the Credit Institutions*) (cont'd)

of DM

Liabilities

							 							
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)	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties ¹⁹)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit	Volume of business 18)	End of year or month
	<u>.L.,</u>	<u> </u>		<u> </u>		All Ra	nkina	Groups	1)			1		
1.864.7 1.851.7 1.174.7 715.8 542.9 478.8 582.3 453.4 340.9 267.0 536.7 536.8 635.0 585.6 355.9 408.1 441.8 629.4 629.4 662.9 650.5 637.1 645.1 658.2 658.5	1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 8.699.3 11.755.4 13.498.0 15.629.3 19.983.6 25.890.7 26.116.7 26.116.7 41.365.9 41.818.5 42.154.0 42.154.0 42.154.0 43.555.1 44.097.8 44.752.3 45.185.6 45.956.0 46.542.7 46.954.3 47.749.2 48.219.8 49.039.3	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 29.806.1 35.003.9 ³⁰ 37.388.2 37.909.0 38.578.0 38.578.0 38.592.6 39.073.0 39.147.3 39.601.1 40.059.1 40.138.7 40.327.4 40.914.4 41.432.1	394.3 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.749.8 13.764.9 114.734.1 16.380.0 16.446.8 17.905.0 20.339.0 ²¹) 21.749.6 21.898.0 22.141.7 22.398.6 ²⁷) 22.395.7 22.395.7 22.395.7 22.395.7 22.395.7 22.395.7 22.395.7 22.395.7 23.094.4 33.257.7 23.094.4	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.055.2 3.806.1 4.572.7 5.732.9 6.813.6 8.168.1 8.256.7 9.652.6 13.580.7 13.680.7 13.834.0 13.993.1 14.140.6 14.321.3 14.490.2 14.642.6 14.974.1	345.3 449.0 502.9 543.6 49.5 520.2 520.2 520.2 595.7 563.8 563.8 573.1 561.1	1.019.5 1.932.7 1.838.2 2.1116.6 2.471.2 2.873.4 3.340.0 2.026.8 2.223.0 2.237.7 2.453.3 2.698.1 2.867.5 2.828.4 2.828.8 2.963.8 3.078.0 3.172.9 3.133.3 3.128.1 3.119.0 3.110.8	- · · .	1.746.9 ¹⁸) 1.875.9 2.162.6 2.359.1 2.895.4 3.630.9 3.930.8 4.630.3 4.630.3 4.937.4 5.925.8 6.061.9 7.214.4 6.949.6 ¹²) 7.911.5 8.607.5 7.519.6 7.523.1 6.872.4 6.767.0 6.989.5 7.262.6 8.315.5 8.315.5 9.517.6	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 8.735.8 9.327.4 10.088.5 10.162.2 10.180.7 9.996.2 ³¹) 10.119.8 10.246.8 10.378.7 10.499.2 10.380.9 10.494.3 10.721.6	112.7 142.1 87.7 96.2 80.3 61.5 80.9 127.4 232.1 237.5 346.2 474.0 487.9 487.9 487.9 487.9 505.2 495.1 484.4 482.2 511.0 528.5 517.0 520.1	2.214.7 3.493.7 5.258.0 5.283.4 4.266.0 4.585.6 6.105.9 4.563.6 2.630.4 2.274.3 ¹⁰) 2.348.5 ¹⁰) 2.348.5 ¹⁰) 2.372.7 3.310.0 3.929.5 2.744.7 3.197.4 4.398.2 4.395.9 3.383.2 3.098.3 5.124.0 4.800.5 4.850.6 5.787.0 4.283.4 4.553.8	5.057.6 5.057.6 5.705.3 4.149.7 3.388.9 3.371.9 4.759.1 3.257.7 1.808.6 1.127.5 1.418.1 1.446.9 1.754.5 1.645.6 1.938.0 864.6 1.190.0 2.404.9 1.400.5 1.187.0 3.305.6 2.070.0 2.687.4 3.992.0 2.098.1 2.256.4 2.949.2	64.534.4 79.256.4 100.652.0 120.139.2 135.165.2 158.851.7 180.400.4 206.910.7 210.381.0 236.615.5 275.511.7 294.424.4 297.184.1 307.331.2 307.577.9 306.372.4 310.836.2 317.775.3 321.226.0 231.068.8 329.317.1 330.935.0	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 19601 Sep. 1962 Oct. Nov. Dec. 28) Dec. 28) Dec. 28) Han. 1963 Feb. March April May June July Aus. Sep. Oct., p)
	149,039.3	,			•••	Com	mercia	l Bank	S		,			
327.7 327.8 316.2 432.9 508.4 449.3 416.7 375.1 422.2	2.733.1 2.733.1 3.135.0 3.689.7 4.376.6 4.788.6- 4.882.9 4.947.9 4.995.2	3.033.3 3.132.5 3.799.3 4.325.7 4.816.4 4.908.4 4.934.5 5.003.7 5.042.2	939.1 946.1 951.6 1,399.3 ²¹) 1,476.9 1,525.6 1,539.7 1,548.5 1,568.2	2,710.0 2,733.6 3,162.2 3,602.7 4,004.3 4,155.7 4,177.6 4,181.9 4,198.9	26.4 26.4 22.4 19.7 16.6 13.1 14.0 13.5	860.6 863.5 1.008.2 1.154.4 1.108.6 1.228.6 1.223.9 1.220.9 1.218.5	382.2 393.5 454.4 532.5 580.8 619.2 619.4 621.3 622.5	1.833.8 1.885.7 2.388.8 2.353.7 ²⁸) 2.161.9 2.893.1 2.706.5 2.920.5 3.096.7	5,139.4 5,189.6 5,712.5 6,128.5 6,665.7 6,767.1 6,791.1 6,855.4 6,993.3	27.4 32.8 22.9 31.1 28.9 26.0 25.4 25.5 30.4	1.131.2 1.162.4 1.696.2 2.113.9 2.863.9 3.483.6 2.333.2 2.102.7 2.474.3	937.3 952.1 1,206.2 1,454.3 2,072.0 3,013.3 1,627.9 1,315.8 1,789.9	56.333.6 57.038.8 63.674.7 73.040.5 79.323.9 79.440.0 78.379.3 79.852.2 80.605.0	Dec. 1959 Dec. 17) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
		•	•.				Big Banks	°) +)						
66.2 54.2 64.4 72.5 101.8 48.3 24.9 40.4		785.3 998.3 1,075.5 1,175.2 1,200.5 1,188.8 1,216.9 1,224.4	129.0 123.1 113.3 179.4 202.2 202.9 205.2 205.3	1.184.5 1.346.5 1.591.3 1.682.4 1.730.4 1.730.4 1.730.4 1.730.4		427.0 498.0 604.2 575.4 644.3 647.7 646.7 647.1	145.2 166.2 197.3 226.2 246.4 246.5 246.5 246.5	754.4 1.004.7 865.4 901.5 1.528.8 1.481.4 1.569.1 1.773.1	3,100.5 3,357.9 3,573.7 3,827.9 3,875.0 3,914.4 3,962.0 3,944.9		283.9 406.9 569.7 1.032.4 1.181.7 496.8 371.5 509.7	373.7 375.0 532.8 1.002.7 1.215.9 512.6 386.7 547.9	26,538,9 28,668,8 32,518,3 35,130,1 35,325,3 34,145,4 34,645,9 34,811,3	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	1	1	1		1	1	ſ	Local Bank	1	1	270.2	2544	. 22 611 6	Dec. 1959
123.9 127.5 164.8 190.7 129.1 130.6 105.7 121.5	2.733.1 3.135.0 3.689.7 4.376.6 4.788.6 4.882.9 4.947.9 4.995.2	1.924.6 2.419.7 2,777.8 3.093.9 3.164.3 3.208.6 3.239.1 3.261.2	585.0 589.7 1,025.8 ⁸¹) 1,025.7 1,049.5 1,058.0 1,065.8 1,080.2	965.9 1,170.8 1,280.5 1,508.7 1,583.8 1,595.5 1,599.3 1,613.0	22.8 19.5 17.3 13.7 10.5 10.5 10.0	360.7 425.2 453.8 446.3 480,6 475.4 474.8 473.0	129.9 168.6 198.1 212.9 223.6 224.0 225.4 224.1	699.8 940.7 1.158.925) 966.1 1.059.4 890.5 987.5 939.4	1,336.5 1,559.4 1,742.9 1,910.9 1,956.2 1,921.9 1,925.8 2,063.3	2.2 0.6 0.9 1.3 0.7 2.2 2.2 1.5	279.2 535.4 637.1 772.7 1.155.9 824.6 760.4 871.4	254.4 449.9 488.1 550.1 1,075.1 563.6 452.8 626.1	22,611.6 26,441.5 30,611.7 33,414.3 33,564.5 33,645.4 34,504.7 34,921.4	Dec. 1959 Dec. 191960 Dec: 1961 Dec. 28) 1962 June 1963 July Aug. Sev.
	1	ı	1		Ì	Pr	ivate Banl !			1	i I	, ,		
116.5 99.8 147.2 1.79.3 172.1 186.8 189.4 202.1		150.2 175.5 229.3 279.0 280.5 271.9 279.7 285.3	135.5 134.9 149.5 132.2 138.7 143.2 140.0 145.0	375.8 435.1 497.3 555.3 572.2 581.2 581.7 585.1	1.1 1.3 1.7 1.6 2.5 2.5 2.5	50.3 64.0 66.1 60.3 65.6 64.3 64.1 63.4	94.0 101.2 112.8 121.1 125.3 126.4 126.8 129.4	179.8 247.2 202.8 156.8 154.0 186.0 182.3 181.4	542.6 635.8 646.8 752.6 757.6 774.0 781.4 797.7	11.7 14.2 17.6 14.2 14.0 12.4 12.6 13.4	454.9 526.9 690.6 792.4 886.6 774.9 748.2 825.2	259.2 298.4 349.3 409.4 592.3 446.0 387.6 474.1	5,483.5 6,503.5 7,507.1 7,978.0 7,968.2 7,961.8 8,004.2 8,071.2	Dec. 1959 Dec. 17) 1960 Dec. 1961 Dec. 29) 1962 June 1963 July Aug. Sep.
	1	1		i. L	l	Specialise	1 .	rcial Banks	1	· ,	ļ			, ,
21.1 34.7 56.5 65.9 46.3 51.0 55.1 58.2		173.2 205.8 243.1 268.3 263.1 265.2 268.0 271.3	89.6 103.9 110.7 139.6 135.2 135.6 137.5 137.7	183.8 209.8 233.6 257.9 269.3 270.5 270.5 270.4	2.5 1.8 1.0 1.2 1.0 1.0 1.0	22.6 21.0 30.3 26.6 38.1 36.5 35.3 35.1	13.1 18.4 24.3 20.6 23.9 22.5 22.6 22.5	199.8 196.2 126.6 137.5 150.9 148.5 181.6 202.8	159.8 159.4 165.1 174.3 178.3 180.8 186.2 187.4	13.5 8.1 12.6 13.4 11.3 10.8 10.7 15.5	113.2 227.0 216.5 266.4 259.4 236.9 222.6 268.0	50.0 82.9 84.1 109.8 130.0 105.7 88.7 141.8	1,699.6 2,061.0 2,403.4 2,801.8 2,581.8 2,626.7 2,697.4 2,801.1	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.

Part III. — *) 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 **19, and "Instalment Credit Institutions", footnote **19, — **5) 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 Bundesbank with liability of repurchase. — Differences in the totals from the figures for Central Bank lending to credit of the december 1960 excluding agricultural credit cooperatives. — **19 Items: "balance-sheet total"; "own drawings in circulation, discounted and credited to the borrowers 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, cf. "Statistisches August 1950 six instalment credit institutions were included in the sub-group "Specialised Commercial Banks". — **19 Including DM 249.7 million of deposits, not yet released, on pre-agricultural credit cooperatives* obligation to render returns. Whereas up to end-December 1954 those agricultural credit cooperatives were required to render returns which had on 1953 was at least DM 500,000. — **19) Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — **19. As from January 1960 including the Saarland. necessary also in the case of the individual banking groups. — **19. As from December 1960 including amounts credited in respect of savings premiums (Savings Premiums Law of lion (January 1961). — **19. Some DM 400 million out of a special credit transaction was regrouped, due to a change as to commitment, from "Borrowed funds" to "Loans on a trust building and loan departments. — **19. Statistical increase of DM 576 million (sight depo

1. Interim Statements

Assets

in millions

			Cash re	serve *)		Inte	rbank		В	ills		bills and			
						balar	nces 4)	Matured bonds, interest			Treasury				·
End of month	Number of reporting institu- tions s)	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	and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations	Bonds of own, issues
		. 1				entral	Giro I	nstitu	tions			<u> </u>	<u>.</u>		<u>'</u>
1959 Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	11 12 12 12 12 12 12 12 12	25.590.7 26.325.5 29.011.7 34.741.5 ¹⁴) 38.662.5 40.944.3 41.638.9 42.631.5 42.259.0	863.7 882.7 1,028.7 1,160.0 1,195.4 437.7 488.2 588.4 448.4	844.1 856.6 1,000.9 1,125.6 1,155.5 391.8 441.0 548.4 407.2	35.6 35.8 26.3 61.7 54.2 9.3 20.5 16.9	3,080.8 3,314.9 3,778.2 5,482.3 5,007.3 6,559.0 7,303.9 7,795.4 7,115.2	1.458.4 1.553.3 1.773.5 2.266.4 2.049.5 2.330.3 2.516.5 2.709.5 2.211.6	92.3 99.1 105.8 145.5 154.3 240.4 108.5 98.6 163.2	1.284.0 1.343.1 1.382.3 1.649.7 1.893.4 1.455.1 1.594.7 1.541.4 1.533.2	1,168.8 1,219.8 1,273.0 1,501.1 1,757.7 1,365.9 1,513.8 1,460.8 1,453.7	1.402.8 1.437.8 1.853.7 1.575.8 1.432.0 1.622.2 1.472.2 1.442.2 1.452.8	296.2 296.2 144.2 138.0 82.7 49.6 49.5 59.6 65.6	363.8 370.7 357.5 579.1 615.5 620.8 592.9 601.4 598.8	1.800.1 1.854.3 1.944.1 2.290.6 2.481.4 2.600.0 2.613.0 2.670.8 2.639.5	64.5 69.6 86.3 85.5 71.6 72.6 76.4 70.9 70.2
							avings								, 5.2
1959 Dec. Dec. 19 1960 Dec. 19 1961 Dec. 19 1962 Dec. 1963 June July Aug. Sep.	853 866 866 867 866 866 866 866	47,246.0 48,566.3 56,031.1 63,519.6 ¹⁸) 72,419.6 77,404.7 78,231.2 79,648.5 80,047.6	3,121.6 3,194.1 4,802.5 3,924.9 4,358.4 4,827.4 4,660.9 4,717.8 4,859.7	2.743.7 2.804.9 4.380.0 3.400.1 3.732.1 4.100.3 3.882.2 4.013.0 4.164.0	43.6 44.5 46.2 62.6 68.5 75.1 60.6 52.5 83.5	5.042.0 5.277.5 5.571.9 6.833.0 7.233.6 7.164.1 7.830.7 8.427.5 7.918.6	1.681.9 1.736.5 2.269.2 3.189.7 2.940.8 2.445.8 2.964.1 3.322.6 2.815.7	120.0 128.4 145.3 184.9 188.3 222.2 183.5 196.0 215.9	1.466.8 1.501.8 1.765.5 1.962.5 2.088.5 2.160.0 2.215.7 2.232.0 2.136.8	1,274.1 1,308.6 1,559.8 1,738.4 1,836.9 1,919.3 1,967.8 1,985.1 1,888.7	104.0 104.0 87.6 57.8 5.4 4.5 3.4 3.4		19.1 19.8 30.7 164.2 152.4 237.7 206.9 194.7 196.6	5.792.5 5.937.9 6.056.7 7.627.2 9.433.3 10.431.5 10.509.6 10.644.6 10.659.1	
					lInsti	tution	s of C		ooper	atives.	+)				
1959 Dec. Dec. 19) 1960 Dec. 19) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	17 18 18 18 18 18 18 18	4.451.7 4.638.8 5.014.3 5.952.0 6.737.0 6.773.5 7.014.5 7.286.7 7.333.6	432.3 434.5 617.8 546.9 549.2 515.1 451.0 506.0 535.4	419.7 421.5 604.7 530.0 531.4 495.8 430.7 488.2 517.6	16.8 17.5 17.1 34.6 29.8 12.9 16.1 15.4 12.9	1.143.8 1.229.1 1.008.0 1.419.8 1.685.6 1.578.4 1.958.4 2.166.2 1,944.8	200.9 243.0 499.1 320.0 528.2 295.0 601.5 642.8 369.3	83.1 84.1 104.2 140.1 104.7 80.8 86.7 79.4 85.9	260.0 262.2 342.0 345.3 405.7 400.2 421.6 395.2 412.3	245.8 248.0 324.2 328.1 379.4 331.8 380.2 377.9 392.7	21.8 21.8 17.8 9.6		18.4 18.4 44.6 104.9 142.4 174.0 153.4 154.9 163.3	366.8 369.4 372.9 506.4 553.6 673.1 668.7 666.4 679.5	
							s of Indus			ratives					
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	5555555	1,278.6 1,337.3 1,729.9 2,069.7 2,000.7 2,083.2 2,179.5 2,166.3	74.0 98.3 108.5 75.4 33.0 26.0 30.5 43.2	70.6 94.8 104.6 71.8 28.4 21.9 27.9 40.1	4.4 4.2 8.4 4.4 1.9 2.9 2.6 1.4	388.9 287.2 435.5 614.2 330.4 500.8 603.9 507.0	78.1 157.4 93.7 228.1 90.1 243.0 280.6 136.1	55.1 61.3 91.5 54.4 50.8 37.7 38.8 50.5	68.3 104.9 99.5 111.1 133.2 144.3 128.3 133.2	62.1 96.8 91.6 101.5 125.7 137.2 120.3 126.5	21.8 17.3 9.6 — — —		7.1 11.0 41.9 73.8 110.6 99.2 98.6 106.1	110.9 119.3 161.6 170.2 209.9 212.2 209.3 216.4	
				(Central In	stitutions	of Agricu	ltural Cre	dit Coope	eratives					
1959 Dec. 10) 1960 Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	13 13 13 13 13 13 13 13 13	3,173.1 3,360.2 3,677.0 4,222.1 4.667.3 4.772.8 4.931.3 5,107.2 5,167.3	358.3 360.5 519.5 438.4 473.8 482.1 425.0 475.5 492.2	349.1 350.9 509.9 425.4 459.6 467.4 408.8 460.3 477.5	12.4 13.1 12.9 26.2 25.4 11.0 13.2 12.8 11.5		122.8 164.9 341.7 226.3 300.1 204.9 358.5 362.2 233.2	28.0 29.0 42.9 48.6 50.3 30.0 49.0 40.6 35.4	191.7 193.9 237.1 245.8 294.6 267.0 277.3 266.9 279.1	183.7 185.9 227.9 236.5 277.9 206.1 243.0 257.6 266.2	0.5 		16.3 16.3 33.6 63.0 68.6 63.4 54.2 56.3 57.2	255.9 258.5 253.6 344.8 383.4 463.2 456.5 457.1 463.1	
1959 Dec. Dec. ¹⁰)	2.192 2.236	11,897.9 12,172.8	759.6	595.5	46.3	1.502.1 1.576.2	t Coope 1,215.9 1,267.7	\$6.9	746.9	693.5	5.9	ı –	4.9	718.9	ı -
Dec. 19) 1960 Dec. 19) 1961 Dec. 19) Dec. 19) 1963 June July Aug. Sep.	2,236 2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,207	12,172.8 13,999.1 16,186.9 18,563.8 18,812.9 19,952.1 20,346.3 20,704.1 20,932.5	782.7 1.077.5 1.041.5 1.128.7 1.133.3 1.052.0 1.058.2 1.050.6 1.097.2	614.2 885.9 811.9 850.9 851.0 810.0 782.4 808.6 824.7	47.1 45.8 60.7 60.2 61.1 52.6 49.3 43.4 54.9	1.576.2 1.686.9 2.166.8 2.344.8 2.395.3 2.249.4 2.550.8 2.742.7 2.678.8	1.267.7 1.082.7 1.292.6 1.415.7 1.256.3 1.563.9 1.711.2 1.593.3	90.5 94.0 135.2 126.9 128.9 130.9 112.5 124.4 140.4	768.6 837.2 961.9 997.5 1,002.2 998.2 1,028.1 1,050.1 1,029.2	714.9 772.7 887.4 914.8 919.1 915.9 942.5 966.6 945.7	6.0 10.2 1.8 — — —		4.9 7.5 8.5 12.2 13.0 13.5 15.0	739.2 772.7 888.5 1.087.2 1.093.7 1.207.7 1,215.6 1,240.5 1,259.8	
10F0 Doc	1 744	II 7 363.4		1 467 6			ial Credit					1			
1959 Dec. 19 1960 Dec. 19 1961 Dec. 19 1962 Dec. 1963 June July Aug. Sep.	746 758 761 759 758 757 756 756 757	7.283.4 7.470.4 8.576.9 9.874.4 11.248.3 11.868.8 12.111.7 12.307.9 12.419.5	568.7 586.6 805.5 770.8 829.1 772.9 766.3 767.1 792.1	467.9 483.2 686.7 628.5 657.0 621.4 591.1 614.0 616.9	28.4 28.7 27.0 34.5 35.2 28.0 25.2 22.7 30.8	754.6 800.8 843.6 1.091.9 1.191.6 1.054.4 1.253.0 1.345.2 1.293.4 Agricult	468.4 492.3 595.4 757.3 841.9 680.2 882.7 942.7 863.6 ural Credi	58.1 60.6 64.5 95.5 86.8 88.1 73.7 82.0 91.6	599.5 615.5 669.5 766.9 792.6 777.3 806.0 831.3 811.3	557.8 573.7 618.1 705.3 724.2 709.5 735.4 762.1 742.9	5.9 5.9 8.0 0.6 —————————————————————————————————	= = = = = = = = = = = = = = = = = = = =	3.7 3.7 4.2 7.2 8.4 8.1 8.5 8.5	551.9 567.4 581.3 643.8 771.6 841.7 842.9 858.6 865.0	
1959 Dec. Dec. ¹⁰)	1,446	4.614.5	190.9	127.6	17.8	rtial data; f	or overall fi 747.5	gures see T	able III A5) 147.4	135.7	ı —	_	1.2	167.0	
1960 Dec. 19 1961 Dec. 19 1962 Dec. 18) Dec. 19 1963 June July Aug. Sep.	1.478 1.479 1.480 1.478 1.478 1.450 1.450 1.450	4.702.4 5.422.2 6.312.5 7.315.5 7.564.6 8,083.3 8,234.6 8,396.2 8,513.0	196.1 272.0 270.7 299.6 304.2 279.1 291.9 283.5 305.1	131.0 199.2 183.4 193.9 194.0 188.6 191.3 194.6 207.8	18.4 18.8 26.2 25.0 25.9 24.6 24.1 20.7 24.1	775.4 843.3 1.074.9 1.153.2 1.203.7 1.195.0 1.297.8 1.397.5 1,385.4	775.4 487.3 535.3 573.8 595.8 576.1 681.2 768.5 729.7	29.9 29:5 39.7 40.1 42.1 42.8 38.8 42.4 48.8	153.1 167.7 195.0 204.9 209.6 220.9 222.1 218.8 217.9	141.2 154.6 182.1 190.6 194.9 206.4 207.1 204.5 202.8	2.2 1.2 — — —		1.3 1.3 1.3 3.8 3.8 4.9 5.0 6.5 6.0	171.8 191.4 244.7 315.6 322.1 366.0 372.7 381.9 394.8	

b) to 7) and b): see footnotes so numbered on first page of Table III B 1. — 19) See footnote 15) on first page of Table III B 1. — 11) Increase of about DM 80 million (January 1960) 14) Statistical decrease: Total of assets DM 240 million, Other assets DM 263 million, due to change in the recording of the relations to affiliated building and loan departments. — 16) 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)

of DM

Assets

		Γ	Debtors		T.	ng-term lend	lina	T	1,			T		T .
	Covering claims according		Jepiois			ng-term tent	l		i .	ote: ge loans		.		
	to the		1				-		comp	rised in:				
Equali- sation claims ")	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
-		,	· · · · · ·	1	C	entral	Giro I	nstitut	ions			· ·		
230.9 230.9 247.7 259.8 274.8 273.4 273.7 273.7 273.8	26.4 26.5 26.1 26.3 26.0 26.3 26.4 26.6	2.161.9 2.212.0 2.393.6 2.860.5 3.631.8 3.789.3 3.634.7 3.612.2 3.728.3	1.877.4 1.909.8 2.090.2 2.480.5 3.252.9 3.324.5 3.261.4 3.251.5 3.292.0	284.5 302.2 303.4 380.0 378.9 464.8 373.3 360.7 436.3	11,299.5 11,547.9 12,655.5 15,270.1 18,086.4 19,291.6 19,570.0 19,955.8 20,180.7	9.970.0 10.204.8 11.165.2 13.349.3 15.781.5 16.726.4 16.966.7 17.302.5 17.505.2	1.329.5 1.343.1 1.490.3 1.920.8 2.304.9 2.565.2 2.603.3 2.653.3 2.675.5	2,172.4 2,173.4 2,457.5 2,794.7 3,274.0 3,416.7 3,457.7 3,491.4 3,553.4	2.822.4 2.914.4 3.287.6 3.915.3 4.584.7 4.866.3 4.950.2 5.012.0 5.072.6	1.496.4 1.496.4 1.704.0 2.001.9 2.324.9 2.454.4 2.489.1 2.516.1 2.553.4	35.7 40.3 46.1 59.0 63.2 64.2 66.0 66.1 68.7	90.9 95.2 94.6 106.8 123.3 120.0 126.8 127.9 130.0	284.2 295.2 383.1 196.3 ¹⁴) 194.9 296.4 163.9 192.4 191.6	Dec. 1959 Dec. 19) Dec. 19) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
						Sa	vingsl	Banks						
2.541.9 2.541.9 2.519.8 2.441.4 2.396.7 2.386.4 2.380.5 2.381.5 2.383.4	1.065.0 1.065.0 1.030.8 1.006.3 1.091.6 1.177.4 1.224.8 1.228.1 1.252.1	6.099.9 6.197.3 6.931.5 7.696.5 9.060.0 10,488.7 10,180.6 10,229.0 10,462.9	6.025.3 6.122.7 6.824.1 7.569.2 8.902.7 10.316.8 10.017.5 10.053.5 10.277.9	74.6 74.6 107.4 127.3 157.3 171.9 163.1 175.5 185.0	17,344.8 17,968.3 22,001.3 26,050.7 30,352.3 32,164.9 32,698.9 33,204.1 33,638.9	16.435.6 17.059.0 21.005.2 24.847.7 29.129.9 31.001.9 31,557.0 32,070.6 32,524.5	909.2 909.3 996.1 1,203.0 1,222.4 1,163.0 1,141.9 1,133.5 1,114.4	2,834.8 2,878.8 3,059.9 3,188.3 3,329.8 3,355.1 3,378.5 3,390.7 3,414.7	11.254.9 11.798.8 14.590.0 17.156.9 20.182.0 21.434.1 21.803.0 22.184.6 22.512.9	1.895,3 1.937,3 2.144.1 2.325,5 2.455.6 2.465,8 2.475,7 2.488.4 2,502.3	117.2 122.3 179.1 210.6 245.5 248.4 254.1 254.3 254.3	\$76.6 \$99.3 990.2 1.126.8 1.262.5 1,282.0 1,300.8 1,315.6 1,328.7	656.2 685.9 812.1 981.9 ¹⁵) 1,152.8 1,179.3 1,141.7 1,176.7 1,240.5	Dec. 1959 Dec. 19) 1960 Dec. 1961 Dec. 1962 July 1963 July Aug. Sep.
										tives+)				
64.4 64.5 76.7 84.2 84.8 89.6 89.3 89.3	4.2 4.3 5.3 5.3 5.5 5.5 5.5 5.5	778.1 779.2 899.1 979.1 1.074.5 997.8 886.8 884.2 1,031.8	511.4 512.1 554.6 636.2 650.4 442.2 472.7 511.3 639.9	266.7 267.1 344.5 342.9 424.1 555.6 414.1 372.9 391.9	\$86.0 972.0 1.073.1 1.314.4 1.614.5 1.741.6 1.777.4 1.817.4 1.849.1	296.8 381.0 429.4 471.1 505.8 514.5 520.7 528.9 533.0	589.2 591.0 643.7 843.3 1.108.7 1.227.1 1.256.7 1,288.5 1.316.1	198.4 206.7 239.2 262.3 276.8 285.2 286.4 287.2 287.6	0.0 4.6 85.0 ¹¹) 84.7 87.7 87.5 88.3 88.9 89.2	11.0 11.0 21.8 ¹²) 21.2 21.6 21.7 21.7 21.7 21.8	24.2 25.2 26.9 30.2 91.4 31.2 31.4 31.3 33.1	42.7 43.5 48.9 52.3 53.6 54.4 54.9 55.4 55.8	110.7 112.5 126.7 116.6 125.1 133.7 126.9 132.9 147.2	Dec. 1959 Dec. 19) 1960 Dec. 1961 Dec. 1962 July Aug. Sep.
	•				Central I	nstitutions		rial Credi	t Coopera	tives				4
6.6 6.3 11.2 11.0 15.9 15.9 15.8	0.4 0.4 0.4 0.5 0.4 0.4	143.1 185.9 198.5 220.2 301.9 213.9 201.6 226.7	32.4 52.7 63.2 65.7 65.9 64.6 65.2 71.1	110.7 133.2 135.3 154.5 236.0 149.3 136.4 155.6	290.7 313.4 434.9 592.5 670.5 687.5 701.6 719.4	21.6 27.0 33.4 44.3 50.2 50.8 52.3 55.9	269.1 286.4 401.5 548.2 620.3 636.7 649.3 663.5	63.0 71.8 81.6 84.6 87.4 87.9 88.3 88.1			8.9 9.1 10.9 11.5 11.4 11.6 11.5	10.5 11.2 14.2 15.1 15.9 16.3 16.7	29.9 35.7 21.7 30.9 27.4 26.6 31.6 29.7	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
·		,		C	entral Ins	titutions o	of Agricul	tural Cred	lit Cooper	atives		•	•	•
\$7.8 \$7.9 70.4 73.0 73.8 73.7 73.4 73.5 73.5	3.8 8.8 4.9 4.9 5.0 5.1 5.1	635.0 636.1 713.2 780.6 854.3 695.9 672.9 682.6 805.1	479.0 479.7 501.9 573.0 584.7 376.3 408.1 446.1 568.8	156.0 156.4 211.3 207.6 269.6 319.6 264.8 236.5 236.3	595.3 681.3 759.7 879.5 1.022.0 1.071.1 1.089.9 1.115.8 1.129.7				85.0 ¹¹) 84.7 87.7 87.5 88.3 88.9 89.2	11.0 11.0 21.8 ⁽²⁾ 21.2 21.6 21.7 21.7 21.7 21.8	15.3 16.3 17.8 19.3 19.9 19.8 19.8 21.5	32.2 33.0 37.7 38.1 38.5 38.5 38.6 38.7 39.0	80.8 82.6 91.0 94.9 94.2 106.3 100.3 101.3 117.5	Dec. 1959 Dec. 19) Dec. 1960 Dec. 1961 Dec. 1962 Iune 1963 July Aug. Sep.
657.9	105.5	4.261.0	4.252.6	8.4	1.772.3	Credit	Сооре 2.4	fative 415.8	s +) 441.9	66.1	63.9	355.0	305.1	Dec 1050
637.9 647.0 634.4 620.5 606.3 603.3 602.3 602.1 602.2	195.5 195.5 188.0 184.0 196.9 193.2 205.6 212.4 213.2 218.1	4.261.0 4.346.1 5.050.5 5.722.6 6.539.3 6.611.1 7.438.3 7.379.7 7.348.7 7.413.4	4.252.6 4.337.7 5.037.8 5.709.3 6.526.9 6.598.6 7.427.8 7.368.2 7.337.5 7.403.2	8.4 12.7 13.3 12.4 12.5 10.5 11.5 11.2 10.2	1.797.3 2,332.5 3,021.6 3,988.0 4.091.7 4,555.5 4,672.0 4,787.5 4,881.6	1,769.9 1,794.9 2,326.6 2,994.7 3,946.8 4,050.0 4,507.6 4,623.9 4,738.5 4,832.5	2.4 5.9 26.9 41.2 41.7 47.9 48.1 49.0 49.1	416.8 404.8 404.6 393.0 404.0 399.2 398.0 397.3 397.8	455.0 987.2 ¹⁸) 1.260.4 1.542.8 1.613.7 1.781.4 1.818.4 1.858.7 1.892.8	66.9 121.9 ¹³) 130.0 127.5 135.1 137.2 136.5 136.1 137.5	64.7 66.6 76.7 87.5 86.1 86.8 86.4 86.9 87.4	363.2 416.9 478.5 549.6 557.6 580.9 589.1 596.6 604.2	316.1 361.0 399.6 431.5 436.2 378.7 378.4 405.1 453.2	Dec. 1959 Dec. 19 1960 Dec. 1960 Dec. 1961 Dec. 1971 Dec. 18 1963 July 1963 July Aug. Sep.
	'			1			al Credit							i ·
362.7 362.7 359.0 354.6 347.0 344.9 344.1 343.9 344.0	98.2 98.3 94.5 93.0 102.9 110.5 115.7 116.2 118.9	2.653.9 2.710.0 3.153.4 3.590.2 4.092.7 4.630.1 4.601.9 4.590.2 4.653.1	2.645.9 2.702.0 3.140.9 3.576.9 4.080.9 4.619.8 4.590.6 4.579.2 4.643.1	8.0 12.5 13.3 11.8 10.3 11.3 11.0	950.6 968.4 1.268.5 1.680.7 2.205.3 2.429.2 2.488.8 2.547.0 2.589.3	948.2 966.0 1.265.0 1.660.0 2.173.3 2.392.7 2.452.3 2.509.9 2.552.3	2.4 3.5 20.7 32.0 36.5 36.5 37.1	263.9 264.8 349.8 244.6 232.6 227.3 226.8 226.7 227.1	441.9 455.0 613.1 799.7 1.008.2 1.106.9 1.134.3 1.155.1 1.171.5	66.1 66.9 70.0 72.9 74.1 74.1 73.8 73.7 75.5	30.6 31.2 32.0 35.0 41.9 42.3 41.9 41.9	197.6 203.3 227.8 262.1 302.9 316.7 321.3 325.4 329.9	155.1 162.5 186.3 203.0 207.7 197.3 195.6 201.2 222.8	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
905 A I		1 405 4	1 404 = 1	امشما		tial data; fo	ral Credit r overall fig	ures see Tal	ives ble III A5)			1	l:	l Dec. dara
295.2 295.3 288.0 279.8 273.5 259.3 258.4 258.2 258.2	97.3 97.3 93.5 91.0 94.0 90.3 95.1 96.7 97.0 99.2	1.607.1 1.636.1 1.897.1 2.132.4 2.446.6 2.518.4 2.808.2 2.777.8 2.758.5 2.766.3	1.606.7 1.635.7 1.896.9 2.132.4 2.446.0 2.517.7 2.808.0 2.777.6 2.758.3 2.760.1	0.4 0.4 0.3 0.0 0.6 0.7 0.2 0.2 0.2	\$21.7 \$28.9 1.064.0 1.340.9 1.782.7 1.886.4 2.126.3 2.183.2 2.240.5 2.292.3	\$21.7 \$28.9 1.061.6 1.334.7 1.773.5 1.876.7 2.114.9 2.171.6 2.228.6 2.280.2	2.4 6.2 9.2 9.7 11.4 11.6 11.9 12.1	151.9 152.0 155.0 160.0 160.4 171.4 171.9 171.2 170.6 170.7	374.1 460.7 534.6 605.5 674.5 684.1 703.6 721.3	\$1.9 \$7.1 53.4 61.0 63.1 62.7 62.4 62.0	33.5 34.6 41.7 45.6 44.2 44.5 44.5 45.0 45.5	157.4 159.8 189.1 216.4 246.7 254.7 264.2 267.8 271.2 274.3	150.0 153.6 174.7 196.6 223.8 228.5 181.4 182.8 203.9 230.4	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 16 June 1963 July Aug. Sep.

due to statistical reasons. — 15) Increase of about DM 8 million (January 1960) due to statistical reasons. — 15) As from December 1960 including agricultural credit cooperatives. — 15) 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

1. Interim Statements

Liabilities

in millions

	<u> </u>			·			osits					Borrov	red funds	
					Deposits by	non-banks *))	Int	erbank depo	sits	 .		mong which	ı;
	Number of	Total										Short borro		Credits availed
End of month	reporting institu- tions 2)	of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	of by customers with credit institu- tions abroad s)
				·····	Cen	tral Gi	ro Inst	itution	1 \$			•		•
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	11 12 12 12 12 12 12 12 12 12	25,590.7 26,325.5 29,011.7 34,741.5 ¹⁴) 38,662.5 40,944.3 41,638.9 42,631.5 42,259,0	9,936.6 10,368.6 11,140.9 14,375.0 ¹⁵) 14,923.1 15,118.1 15,743.8 16,552.0 15,883.6	3,620.1 3,772.7 3,658.2 4,660.7 ¹⁵) 5,050.4 5,132.7 5,141.6 5,140.1 5,086.4	1,209.4 1,252.6 1,263.2 1,684.4 ¹⁸) 1,757.1 1,494.5 1,444.2 1,343.2 1,404.5	2,291.6 2,400.9 2,247.6 2,807.7 ¹⁶) 3,065.6 3,369.3 3,422.0 3,519.4 3,402.3	227.7 268.9 275.4 277.5 279.6	6.316.5 6.595.9 7.482.7 9.714.3 9.872.7 9.985.4 10.602.2 11.411.9 10.797.2	1.977.1 2.032.5 2.274.9 3.439.9 3.034.6 2.921.4 3.097.3 3.335.8 2.916.0	4,339.4 4,563.4 5,207.8 6,274.4 6,838.1 7,064.0 7,504.9 8,076.1 7,881.2	548.1 548.1 520.3 547.8 684.4 619.0 672.5 648.1 691.2	135.7 135.7 106.1 127.7 149.9 109.7 146.4 118.2 154.1	50.6 50.6 75.2 83.5 130.1 93.2 119.8 83.4 120.1	0.4 0.4 0.6 0.2 0.2 2.2 4.4 4.4 3.6
_					1 1		ıgs Ban			258,6	232.9	110.4	24.2	l
1959 Dec. Dec.11) 1960 Dec.11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	\$53 \$66 \$66 \$66 \$67 \$66 \$66 \$66 \$66	47.246.0 48.566.3 56.031.1 63.519.6 ¹⁶) 72.419.6 77.404.7 78.231.2 79.648.5 80.047.6	39,349,4 40,169,0 46,635,3 53,217,6 ¹⁷) 60,938,0 64,806,6 65,425,4 66,729,2 66,730,0	38,997.3 39,813.4 46,325.6 52,799.4 ¹⁷) 60,501.5 64,382.1 64,967.7 66,289.2 66,302.8	7,952.5 8,151.1 9,019.0 10,815.5 ¹⁷) 12,411.4 12,529.6 12,769.4 13,326.8 13,231.9	3.086.5 3.145.0 3.583.0 3.459.1 3.683.2 4.229.3 4.103.9 4.341.3 4.031.6	27,958.3 28,516.3 33,723.6 38,524.8 44,406.9 47,623.2 48,094.4 48,621.1 49,039.3	352.1 355.6 309.7 418.2 436.5 424.5 457.7 440.0 427.2	93.5 97.0 109.0 150.7 133.1 151.9 156.2 163.1 156.7	258.6 200.7 267.5 303.4 272.6 301.5 276.9 270.5	232.9 215.8 230.1 250.7 274.9 254.6 261.6 281.8	110.4 117.9 116.4 121.3 140.1 111.7 109.2 135.6	24.2 39.8 35.4 16.1 56.1 27.7 27.5 50.0	0.0 0.0 0.0 0.0
į			С	entral	Institu			dit Coo			1	1		ı
1959 Dec. 1960 Dec. 11) 1960 Dec. 1962 Dec. 1962 Dec. 1963 June July Aug. Sep.	17 18 18 18 18 18 18 18 18	4.451.7 4.638.8 5.014.3 5.952.0 6.737.0 6.773.5 7.014.5 7.286.7 7.333.6	3.193.5 3.278.8 3.469.9 4.139.4 4.613.3 4.368.8 4.716.0 4.952.3 4.956.0	585.6 600.3 607.0 638.2 724.0 751.0 748.3 739.7 729.2	267.1 278.4 255.7 295.4 313.3 276.7 274.2 260.0 248.3	227.3 228.7 248.4 240.2 295.0 352.0 351.8 356.6 356.9	91.2 93.2 102.9 102.6 115.7 122.3 122.3 123.1 124.0	2.607.9 2.678.5 2.862.9 3.501.2 3.889.3 3.617.8 3.967.7 4.212.6 4.226.8	1.184.3 1.217.6 1.469.0 1.598.6 1.788.0 1.541.8 1.852.7 1.977.2	1.423.6 1.460.9 1.393.9 1.902.6 2.101.3 2.076.0 2.115.0 2.235.4 2.285.3	52.7 56.0 98.2 77.6 72.9 159.1 39.1 47.3 52.9	36.8 40.1 81.4 56.0 51.5 122.1 7.8 10.3 11.9	36.8 40.1 81.4 56.0 50.5 122.1 6.8 9.3 10.9	шшш
								Credit Coo		404.2		50. 9	29.1	ı
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1.278.6 1.337.3 1.729.9 2.069.7 2.000.7 2.083.2 2.179.5 2.166.3	864.6 875.6 1.127.0 1.299.7 1.062.1 1.241.3 1.323.6 1.288.5	142.0 140.0 145.2 182.7 158.9 159.0 165.9 174.9	71.8 62.0 70.9 69.6 36.3 36.4 37.5 41.5	67.3 74.2 70.4 106.4 115.7 115.9 121.7 126.7	2.9 3.8 3.9 6.7 6.9 6.7 6.7	722.6 735.6 981.8 1.117.0 903.2 1.082.3 1.157.7 1.113.6	328.4 361.0 436.8 518.0 336.8 472.8 483.2 441.3	394.2 374.6 545.0 599.0 566.4 609.5 674.5 672.3	33.9 34.1 24.0 21.6 110.8 11.3 18.8 25.6	29.1 32.9 18.5 17.1 103.1 3.6 4.6 7.4	32.9 18.5 17.1 103.1 2.6 3.6 6.4	
· '		•		Cent	ral Institut	ions of A	gricultura	Credit Co	ooperative	s				
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1962 Dec. 1963 June July Aus. Sep.	12 13 13 13 13 13 13 13	3.173.1 3.360.2 3.677.0 4.222.1 4.667.3 4.772.8 4.931.3 5.107.2 5.167.3	2,328.9 2,414.2 2,594.3 3,012.4 3,313.6 3,306.6 3,474.7 3,628.7	443.6 458.3 467.0 493.0 541.3 592.0 589.3 573.8 554.3	195.3 206.6 193.7 224.5 243.7 240.4 237.8 222.5 206.8	'	88.3 90.3 99.1 98.7 109.0 115.3 115.6 116.4 117.3		855.9 889.2 1.108.0 1.161.8 1.270.0 1.205.0 1.379.9 1.494.0 1.500.2	1.029.4 1.066.7 1.019.3 1.357.6 1.502.3 1.509.6 1.505.5 1.560.9 1.613.0	18.8 22.1 64.1 53.6 51.3 48.3 27.8 28.5 27.3	7.7 11.0 48.5 37.5 34.4 19.0 4.2 5.7 4.5	7.7 11.0 48.5 37.5 33.4 19.0 4.2 5.7 4.5	
1959 Dec.	2,192	11.897.9	9,575.0	9,505.8	2,914.9 2,999.0	424.1	6,166.8	69,2	35.1	34.1	171.1	150.8	147.5	0.0
1960 Dec. 11) 1960 Dec. 12) 1961 Dec. 12) 1962 Dec. 18) 1963 June July Aug. Sep.	2,236 2,240 2,239 2,236 2,207 2,207 2,206 2,206 2,207	12.172.8 13.999.1 16.186.9 18.563.8 18.812.9 19.952.1 20.346.3 20.704.1 20.932.5	9.809.7 11.353.6 13.200.7 15.129.3 15.330.6 16.145.5 16.495.3 16.831.1 16.956.6	9,734.9 11,257.4 13,067.9 14,974.0 15,174.7 16,003.8 16,251.5 16,681.8 16,799.7	3.273.2 3.932.7 4.449.5 4.476.7 4.459.0 4.677.2 4.841.5 4.843.1	731.1	6.305.0 7.453.6 8,551.1 9,843.2 10,011.8 10,813.8 10,944.7 11,095.4 11,225.5	74.8 96.2 132.8 155.3 155.9 141.7 143.8 149.3 156.9	37.3 37.6 51.3 65.2 65.3 54.3 58.4 59.7 65.4	37.5 58.6 81.5 90.1 90.6 87.4 85.4 89.6 91.5	209.8 205.0 224.5 235.9 332.5 235.4 213.6 242.6	151.3 142.3 ¹⁸) 136.2 153.6 161.9 251.1 156.8 131.9 160.8	148.0 129.1 ¹²) 125.0 140.0 147.7 234.0 139.5 113.6 145.7	1.8 4.2 1.9 1.9 4.1 2.8 3.0 4.4
	11		0				redit Coop			** * 1	70.4	50 1 l	54.8	0.0
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	746 758 761 759 758 757 756 756 757	7,283.4 7,470.4 8,576.9 9,874.4 11,248.3 11,868.8 12,111.7 12,307.9 12,419.5	5.814.4 5.971.8 6.913.3 7.997.5 9.131.2 9.537.4 9.772.5 9,952.7 9,997.4	5.755.0 5.907.5 6.833.2 7.883.4 9.011.0 9.428.7 9.659.2 9.835.2 9.876.1	1.899.3 1.968.2 2.149.0 2.579.6 2.895.3 2.835.1 2.980.6 3.054.4 3.037.4	352.2 357.7 426.8 444.2 503.2 521.7 522.1 540.0 527.5	3,503.5 3,586.6 4,257.4 4,859.6 5,612.5 6,071.9 6,156.5 6,240.8 6,311.2	59.4 64.3 80.1 114.1 120.2 108.7 113.3 117.5 121.3	27.1 28.9 28.5 39.5 49.8 37.0 41.8 42.6 46.8	32.3 35.4 51.6 74.6 70.4 71.7 71.5 74.9 74.5	78.4 79.0 97.1 91.8 81.2 164.0 79.9 72.1 101.9	58.1 58.4 76.9 72.8 65.1 146.0 62.5 53.8 84.9	57.1 74.3 70.6 61.7 140.4 59.0 50.3 80.6	0.0 1.8 4.2 1.9 4.1 2.8 3.0 4.4
					Agric (Partial dat	cultural C ta; for over	redit Coo	peratives e Table III <i>I</i>	A5)	,		-		
1959 Dec. 11) 1960 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 18) Dec. 18) 1963 June July Aug. Sep.	1.446 1.478 1.479 1.480 1.478 1.449 1.450 1.450 1.450	4,614.5 4,702.4 5,422.2 6,312.5 7,315.5 7,564.6 8,083.3 8,234.6 8,396.2 8,513.0	3.760.6 3.837.9 4.440.2 5.203.2 5.998.1 6.199.4 6.608.1 6.722.7 6.878.4 6.959.2	3,750.8 3,827.4 4,424.1 5,184.5 5,963.0 6,163.7 6,575.1 6,692.2 6,846.6 6,923.6	1.015.6 1.035.8 1.124.2 1.353.1 1.554.2 1.581.4 1.623.9 1.696.6 1.787.1 1.805.7	71.9 73.2 103.8 139.9 178.1 183.0 209.3 207.5 204.9 203.6	2,663.3 2,718.4 3,196.1 3,691.5 4,230.7 4,399.3 4,741.9 4,788.1 4,854.6 4,914.3	9.8 10.5 16.1 18.7 35.1 35.7 33.0 30.5 31.8 35.6	8.0 8.4 9.1 11.8 15.5 17.3 16.6 17.1 18.6	1.8 2.1 7.0 6.9 19.7 20.2 15.7 13.9 14.7 17.0	92.7 92.9 112.7 113.2 143.3 154.7 168.5 155.5 141.5	92.7 92.9 65.4 ¹²) 63.4 88.5 96.8 105.1 94.3 78.1 75.9	92.7 92.9 54.8 ¹²) 54.4 78.3 86.0 93.6 80.5 63.3 65.1	

^{2), 2)} and 5) to 15); see footnotes so numbered on third page of Table III B 1. — 12) See footnote 17) 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). — 19) 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

OI DIVI														
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)	Other reserves	Reserves for specific purposes	Value ad- justments ⁷)	Other liabili- ties ¹³)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit	Volume of business 19)	End of month
]	1					Gira I		iona			11		<u> </u>
1.8	5.564.6 5.790.6	5.707.7	2,172.4	475.9	0.5	222.0	58.0	nstitut 903.1	824.3	0.1	7.9	2.9 16.4	25.625.5 26.375.3	Dec. 1959 Dec.11)
1.8 2.0 4.2 2.8 2.5 2.7 2.7 6.7	5,790.6 6,482.1 8,100.0 9,942.0 11,452.6 11,524.1 11,677.3 11,776.2	5.738.5 6.202.6 7.316.6 7.954.7 8.201.4 8.285.6 8.345.1 8.382.1	2.173.4 2.457.5 2.794.7 3.274.0 3,416.7 3,457.7 3,491.4 3,553.4	488.3 646.0 727.2 851.6 950.4 952.9 952.9 926.1	0.5 0.6 0.7 0.8 0.5 0.5 0.5	225.8 226.9 241.1 263.1 312.4 311.3 308.7 305.7	66.6 70.7 68.0 81.6 100.0 100.0 99.8 99.9	923.3 1,262.1 566.2 ¹⁴) 684.4 770.7 587.8 553.0 633.6	830.7 799.8 832.7 900.8 1,122.6 1,075.0 1,122.7 1,148.4	0.1 0.0 0.1 0.1 0.1 0.1 0.1	21.4 7.6 5.0 13.7 293.3 118.8 108.2 167.2	39.4 25.6 12.2 292.6 116.9 104.9 161.9	29,046.8 34,785.7 38,714.3 41,334.0 41,837.8 42,826.4 42,503.3	Dec. 1) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	ı	1	ı			Sa	vings I	Banks	•	•				
0.9 0.9 2.2 0.9 0.5 0.4 0.2 0.2		1.690.8 2.071.5 2.444.3 2.687.7 2.999.5 3.131.8 3.157.8 3.157.8 3.195.7 3.234.2	2,834.8 2,878.8 3,059.9 3,188.3 3,329.8 3,355.1 3,378.5 3,390.7 3,414.7	1,362.0 1,389.7 1,719.7 2,044.5 2,430.6 2,731.9 2,768.8 2,792.6 2,809.3	48.9 52.7 53.0 27.5 14.5 13.4 13.1 12.9	682.8 687.8 736.2 785.1 876.5 931.1 928.5 926.9 924.2	130.9 135.9 155.7 172.6 192.9 218.6 219.3 219.9 220.1	912.6 947.1 1.009.0 1.165.3 ¹⁸) 1.386.6 1.940.9 2.085.0 2.118.8 2.415.8	298.7 304.1 332.9 372.2 395.1 421.6 422.8 438.4 442.3	0.1 0.4 0.0 0.0 0.0 0.0 0.0 0.0	94.5 94.6 121.6 62.8 89.9 155.9 159.4 130.2 200.0	57.4 57.4 40.7 15.4 26.1 36.6 36.2 25.2 42.8	47,394.8 48,720.0 56,215.3 63,661.6 72,600.1 77,700.1 78,524.8 79,908.2 80,388.4	Dec. 1959 Dec. 11) Dec. 11) Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	•			Centi	al Ins	titutio	ns of C	Credit (Cooper	atives	+)			
18.0 18.0 16.8 3.0 13.6 1.0 0.5 3.0 6.0	= = = = = = = = = = = = = = = = = = = =	624.3 705.7 772.2 1.005.5 1.264.6 1.414.9 1.431.4 1.448.3 1.483.4	198.4 206.7 233.2 262.3 276.8 285.2 286.4 287.2 287.6	174.6 180.4 206.0 243.9 275.2 297.6 306.7 313.8 314.0	9.6 9.9 8.7 8.9 8.8 1.1 1.1 1.1	27.8 28.6 31.1 32.7 36.4 39.7 39.7 39.4 39.2	25.5 25.8 30.3 33.3 25.5 26.9 24.1 21.8 15.5	127.3 128.9 147.9 145.4 149.9 179.2 169.5 172.5 177.9	378.9 393.4 443.5 467.3 590.9 640.2 595.2 562.1 605.1	0.0 	68.5 68.8 38.3 30.4 50.4 124.2 107.5 81.4 83.8	97.0 97.0 84.0 52.0 95.7 213.6 101.6 79.0 89.2	4,526.2 4,713.7 5,060.2 5,983.4 6,789.2 6,914.9 7,138.6 7,384.7 7,431.5	Dec. 1959 Dec. 11) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
		232.8	1 62.0	49.4		nstitutions	of Indust	rial Credit	Coopera:	tives	29.3	47.6	1,308.3	Dec. 1959
		256.3 405.0 551.2 623.5 631.2 637.2 655.9	63.0 71.8 81.6 84.6 87.4 87.9 88.3 88.1	54.7 60.2 73.9 80.3 80.3 80.3 80.3		4.1 3.9 5.1 5.3 5.5 5.5	8.3 9.8 9.4 7.5 4.8 2.5	32.4 18.4 24.2 23.8 20.9 23.3 21.3	108.9 125.6 152.6 165.2 168.5 173.3 177.2		11.8 4.5 9.4 53.8 44.3 32.1 34.2	11.8 4.3 15.3 134.8 44.3 31.9 34.1	1,349.6 1,735.0 2,079.7 2,058.9 2,132.5 2,217.8 2,206.1	Dec. 11) 1960 Dec. 1961 Dec. 1962 lune 1963 July Aug. Sep.
	ı	ī	ı	'	l Central Ins	titutions	of Agricul	ltural Cred	lit Cooper	atives	ı			ļ
18.0 18.0 16.8 3.0 13.6 1.0 0.5 3.0 6.0		391.5 472.9 515.9 600.5 713.4 791.4 800.2 811.1 827.5	135.4 143.7 161.4 180.7 192.2 197.8 198.5 198.9 199.5	125.2 131.0 151.3 183.7 201.3 217.3 226.4 233.5 233.7	9.6 9.9 8.7 8.9 8.8 1.1 1.1 1.1	23.4 24.2 27.0 28.8 31.3 34.4 34.2 33.9 33.9	18.8 19.1 22.0 23.5 16.1 19.4 19.3 19.3	103.5 105.1 115.5 127.0 125.7 155.5 148.6 149.2 156.6	281.8 296.3 334.6 341.7 438.3 475.0 426.7 388.8 427.9	0.0	39.2 39.5 26.5 25.9 41.0 70.4 63.2 49.3 49.6	49.4 49.4 72.2 47.7 80.4 78.8 57.3 47.1 55.1	3,217.9 3,405.4 3,710.6 4,248.4 4,709.5 4,856.0 5,006.1 5,166.9 5,225.4	Dec. 1959 Dec. 11) Dec. 11) Dec. 1961 Dec. 1962 June 1963 Iuly Aus. Sep.
								rative				1 21 4	12,026.6	i Dec. 1959
9.2 9.2 12.3 9.8 14.0 14.3 7.9 7.1 8.4 8.7		527.0 538.2 596.6 781.5 1.045.1 1.059.7 1.195.9 1.219.4 1.244.3 1.274.9	415.8 416.8 404.8 404.6 393.0 404.0 399.2 398.0 397.3 397.8	730.1 742.1 845.7 963.1 1.093.7 1.098.3 1.188.6 1.201.2 1.210.0	9.7 11.4 11.6 12.3 11.6 11.7 14.0 14.2 14.1 12.9	71.8 73.7 83.7 95.5 99.7 100.1 114.0 113.0 111.8 110.3	118.0 120.2 140.5 155.8 158.4 160.3 182.4 183.0 182.6 183.0	270.2 279.6 340.5 358.6 394.5 398.0 372.1 479.7 490.9 526.2	174.1 216.8 252.7 282.9 311.1 309.4 332.6 327.8 329.5 335.1	6.3 6.4 5.6 7.5 7.3 9.3 7.3 5.6	104.5 108.5 148.3 107.3 134.4 132.0 221.8 223.5 182.8 190.4	31.6 31.6 58.2 35.0 45.8 45.9 57.5 40.3 34.3 47.7	12,307.2 14,174.6 16,325.6 18,732.3 18,979.0 20,217.8 20,613.0 20,930.7 21,169.6	Dec. 1959 Dec. 11) Dec. 11) Dec. 11) 1960 Dec. 18) 1962 Dec. 18) Iune 1963 Iuly Aug. Sep.
	1		1 2/2 2	470.9		Industri	ial Credit	Cooperati	ves 146.7	4.3	79.4	31.6	7,382.2	Dec. 1959 Dec. ¹¹)
5.9 5.9 8.0 6.6 8.0 3.6 2.7 2.8 2.6		324.8 333.4 369.0 496.4 662.0 744.1 761.1 773.7 786.0	263.9 264.8 249.8 244.6 232.6 227.3 226.8 226.7 227.1	470.9 479.6 544.1 615.3 693.4 742.8 750.6 755.3 760.8	6.9 8.2 8.8 8.6 8.6 10.4 10.5 10.6	59.2 67.0 77.5 80.3 89.2 88.5 87.8 86.9	89.4 104.5 114.9 112.7 127.2 127.5 127.4 127.3	172.5 179.1 215.3 221.2 238.3 222.8 291.6 298.8 319.1	162.9 191.7 214.7 235.9 244.1 247.1 248.1 252.6	4.3 3.5 3.5 4.5 5.7 4.9 4.8 3.9	83.4 116.5 85.0 104.2 178.3 176.6 141.7 155.9	31.6 48.1 27.9 33.2 40.7 22.7 16.9 30.3	7,574.4 8,713.7 9,985.0 11,379.8 12,083.2 12,323.3 12,486.1 12,614.0	Dec. 11) 1960 Dec. 11) 1960 Dec. 1961 Dec. 1962 July Aug. Sep.
					(Pai			t Cooperat gures see Tal						
3.3 4.3 3.2 6.0 6.3 4.3 4.4 5.6		202.2 204.8 227.6 285.1 383.1 397.7 451.8 458.3 470.6 488.9	151.9 152.0 155.0 160.0 160.4 171.4 171.9 171.2 170.6 170.7	259.2 262.5 301.6 347.8 400.3 404.9 445.8 450.6 454.7 458.7	2.8 3.2 2.8 3.7 3.0 3.1 3.6 3.7 3.5 2.5	14.0 14.5 16.7 18.0 19.4 19.8 24.8 24.5 24.0 23.4	30.1 30.8 36.0 40.9 45.7 47.6 55.2 55.5 55.7	97.7 100.5 125.3 137.4 156.2 159.7 149.3 188.2 192.1 207.1	27.4 53.9 61.0 68.2 75.2 73.5 88.5 80.7 81.4 82.5	2.0 2.0 2.9 2.1 3.0 2.8 3.6 2.4 1.9 1.7	25.1 25.1 31.8 22.3 30.2 27.8 43.5 46.9 41.1 34.5	10.1 7.1 12.6 12.7 16.8 17.6 17.4	4,644.4 4,732.8 5,460.9 6,340.6 7,352.5 7,599.2 8,134.6 8,289.7 8,444.6 8,555.6	Dec. 1959 Dec. 11) Dec. 11) Dec. 11) 1960 Dec. 18) 1962 Dec. 18) Iune 1963 Iuly Aus. Sep.

borrowed funds were broken down by economic sectors and maturities for the first time in December 1960. Until end-November 1960 they were attributed, in the tabulations, as Premiums Law of 5 May 1959). — 14) Statistical decrease: Total of liabilities DM 240 million, Other liabilities DM 793 million, due to change in the recording of the relations recording of the relations to affiliated building and loan departments. — 18) Statistical decrease: Total of liabilities DM 46 million, Other liabilities DM 89 million; cf. foot-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

1. Interim Statements

Assets

in millions

	1		Cash re	eserve ⁸)	1	Inter	rbank		В	ills	Treasur	y bills and	<u> </u>	<u> </u>	n millions
				<u> </u>			ices ⁴)	Matured bonds,			non-inter	rest-bearing y bonds ⁵)			
End of month	Number of reporting institu- tions	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	interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations 5)	Bonds of own issues
					Priva	teand	Public	Mort	gage Ba	nks			1		1
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep	47 47 47 48 48 48 48 48	36.858.1 30.287.4 34.929.2 39.900.3 42.640.1 43.021.2 43.731.8 44,220.5	28.0 31.5 33.4 35.5 13.1 10.2 9.2 17.5	26.9 30.4 32.2 34.1 11.9 9.1 8.2 16.2	3.0 3.6 4.9 1.9 1.0 1.5 2.5	1,556.9 1,877.8 2,171.8 2,131.0 2,385.6 2,234.0 2,275.8 2,307.0	865.6 1,018.1 1.162.9 1.139.2 1,088.1 978.9 1,020.5 1,123.0	0.2 0.8 0.8 0.7 1.8 0.7 1.0	0.2 1.4 0.3 0.8 0.4 1.2 1.5	0.0 1.0 0.3 0.8 0.3 1.2 1.5	7.0 4.8 1.5 — 0.8 1.1		10.2 35.2 35.6 70.5 68.8 62.8 61.8 62.5	784.1 783.2 890.8 1.126.0 1.250.9 1.254.3 1.264.2 1.263.2	125.4 152.2 148.1 146.4 178.9 193.3 177.7 199.0
						Prive	ite Mortga	ige Banks	; °)	,	•				!
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	29 29 29 30 30 30 30	12.957.7 14.640.9 17.065.9 19.460.2 20.975.8 21.055.8 21.334.6 21.610.2	21.3 22.6 23.0 23.3 9.3 7.5 6.0 11.4	20.4 21.6 22.0 22.1 8.3 6.7 5.2	1.8 1.9 2.4 2.9 1.2 0.5 0.8 1.5	909.4 1.093.7 1.381.8 1.322.4 1.502.4 1.360.2 1.327.9 1.416.5	573.5 665.1 841.0 784.8 797.8 664.1 616.0 735.6	0.1 0.6 0.4 0.5 0.4 0.1 0.3	0.2 0.6 0.2 0.3 0.1 0.2 0.1	0.0 0.2 0.2 0.3 0.0 0.2 0.1	2.2 3.6 1.5 — 0.8 1.1	11111111	5.5 29.5 15.0 28.7 36.0 33.1 33.0 32.7	589.1 588.7 649.4 767.0 785.3 781.3 774.4 771.6	90.0 115.3 105.8 104.5 120.1 124.7 122.0 142.3
						Pul	olic Mortg	age Bank	s				,	'.	•
1959 Dec. 1960 Dec. 11961 Dec. 1962 Dec. 1963 June July Aug. Sep.	18 14 18 18 18 18 18	13,900.4 15,646.5 17,863.3 20,440.1 21,664.3 21,965,4 22,397.2 22,610.3	6.7 \$.9 10.4 12.2 3.8 2.7 3.2 6.1	6.5 \$.8 10.2 12.0 3.6 2.4 3.0 5.8	1.2 1.1 1.2 2.0 0.7 0.5 0.7 1.0	447.5 784.1 790.0 808.6 883.2 873.8 947.9 890.5	292.1 353.0 321.9 354.4 290.3 314.8 404.5 387.4	0.1 0.2 0.4 0.2 1.4 0.6 0.7 0.4	0.0 0.8 0.1 0.5 0.3 1.0 1.4	0.0 0.8 0.1 0.5 0.3 1.0 1.4	4.8 1.2 —	= = = = = = = = = = = = = = = = = = = =	4.7 5.7 20.6 41.8 32.8 29.7 28.8 29.8	197.0 194.5 241.4 359.0 465.6 473.0 489.8 491.6	35.4 36.9 42.3 41.9 58.8 68.6 55.7 56.7
				Сте	dit Ins	tituti	ons wi	th Spe	cial F	unction	n s		•		
1959 Dec. Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	24 25 25 25 24 24 24 24 24 24	25,344.5 25,458.7 27,903.4 34,495.2 ¹⁴) 37,465.0 ¹⁶) 38,776.5 39,591.8 40,833.7 40,430.8	345.7 346.3 360.8 422.2 324.6 85.5 515.3 627.2 458.5	340.2 340.8 355.4 415.0 316.7 76.6 509.2 621.4 454.0	12.2 12.3 11.2 20.0 14.8 2.3 1.8 2.5 2.5 2.3	1.626.8 1.644.9 1.431.2 1.936.1 2.489.6 2.013.7 2.132.2 2.428.1 2.408.3	1,133.6 1,151.7 1,073.4 1,385.6 1,919.5 1,365.0 1,465.6 1,600.6 1,235.2	7.8 9.4 13.8 15.1 39.7 10.2 12.3 12.7	480.0 691.7 731.9 704.5 788.9 711.6 961.9 992.7 714.6	661.7 673.4 708.5 637.1 650.7 532.0 676.1 734.3 498.5	978.5 978.5 807.8 995.6 643.8 888.9 1.049.0 1.074.0 834.0	54.0 54.0 41.5 686.7 396.9 192.3 161.2 335.7 297.4	162.9 162.9 206.0 200.6 190.8 248.9 253.9 268.2 268.1	360.9 361.5 395.4 540.9 607.9 700.8 708.4 723.6 714.2	38.9 38.9 52.2 45.8 36.0 80.4 88.6 94.9 95.8
		Reco	nstruction	Loan Co	rporation	, Finanzio	rungs-Ak	tiengesell	•	,	,	'	'	,	
1959 Dec. 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	33333333333333333333333333333333333333	7,343,5 8,481.6 11.985,3 ¹⁴) 12,486.5 ¹⁴) 13,327.8 12,933.1 13,170.0 13,451.6	15.4 15.4 16.1 23.8 5.0 8.4 6.1 166.2	15.4 15.4 16.0 23.7 4.9 8.3 6.1 166.1	0.1 0.0 0.3 0.2 0.1 0.1 0.2 0.2	416.9 853.8 544.5 507.1 744.6 511.1 478.8 501.8	399.8 346.8 539.0 505.4 743.2 509.6 477.3 380.1	0.1 0.0 0.1 0.0 0.0 0.0 0.5	8.6 6.4 — — —	8.6 	-	638.2 366.4 166.6 135.6 310.1 272.1	1.0 2.0 2.0 2.0 1.0 1.0 1.0	14.6 17.6 25.4 26.3 17.4 17.3 17.5	0.2 0.8 1.6 2.0 8.8 14.9 6.2 6.9
					Other C	redit Inst	itutions w	ith Specia	al Functio	ns +)	. '		'		
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	21 22 22 22 21 21 21 21 21	18.001.0 18.115.2 19.421.8 22.509.9 24.978.5 25.448.7 26.658.7 27.663.7 26.979.2	330.3 330.9 345.4 406.1 300.8 80.5 506.9 621.1 292.3	324.8 325.4 340.0 399.0 293.0 71.7 500.9 615.3 287.9	12.1 12.2 11.2 19.7 14.6 2.2 1.7 2.3 2.1	1,209.9 1,228.0 1,077.4 1,391.6 1,982.5 1,269.1 1,621.1 1,949.3 1,906.5	733.8 751.9 726.6 846.6 1.414.1 621.8 956.0 1.123.3 855.1	7.7 7.7 9.4 13.7 15.0 39.7 10.2 12.3 12.2	671.4 683.1 725.5 704.5 788.9 711.6 961.9 992.7 714.6	653.1 664.8 708.5 637.1 650.7 532.0 676.1 734.3 498.5	978.5 978.5 807.8 995.6 643.8 888.9 1.049.0 1.074.0 834.0	54.0 54.0 41.5 48.5 30.5 25.7 25.6 25.6 25.3	161.9 161.9 204.0 198.6 188.8 247.9 252.9 267.2 267.1	346.9 377.8 515.5 581.6 683.4 691.1 706.1 696.7	38.7 38.7 51.4 44.2 34.0 71.6 73.7 88.7 88.9
1959 Dec.	400						t Credi		itutio						
1960 Dec. 11) 1960 Dec. 12) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	192 195 232 235 242 236 236 233 232	2.351.5 2.382.5 3.011.2 3.549.9 4.048.8 ¹⁷) 4.267.0 4.281.9 4.243.9 4.257.9	49.0 49.2 58.1 66.4 81.1 85.6 64.5 62.2	46.6 46.7 55.0 62.7 77.1 81.7 48.5 60.3 58.0	7.8 7.8 9.3 13.7 13.5 6.9 5.4 7.4 5.9	47.5 48.3 78.4 88.1 94.4 83.1 113.7 96.0 92.5	47.5 48.3 78.4 88.1 94.4 83.1 113.7 96.0 92.5	0.6 0.6 1.2 1.5 0.7 0.9 0.8 0.6 0.7	426.1 440.3 543.3 638.2 685.7 766.0 778.0 787.2 778.8	419.9 ¹²) 434.1 531.1 627.8 671.9 751.6 766.4 775.3 766.2	= = = = = = = = = = = = = = = = = = = =			16.2 16.3 18.8 17.8 25.6 24.8 25.1 25.1 25.4	
1959 Dec.	14	5.383.2	521.6	Postal 521.6	Chequ -	208.4	Postal 120.0	Saving	gs Banl 165.5			/		1 (10 1	
1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1962 Dec. 1963 June July Aug. Sep.	15 15 15 15 15 15 15 15	5,434.6 6,060.5 7,350.7 8,061.9 7,959.0 7,861.9 7,831.4 8,019.9	530.2 380.1 738.2 748.7 520.3 320.1 272.6 512.2	530.2 380.1 738.2 748.7 520.3 320.1 272.6 512.2		208.4 276.6 317.1 358.7 188.3 258.7 251.3 120.1	120.0 150.1 190.6 219.7 114.3 184.7 177.3 46.1		165.5 185.0 240.0 93.8 159.2 82.3 46.0 106.8	165.5 165.5 130.0 93.8 159.2 82.3 46.0 106.8	1.026.2 1.026.2 1.367.6 1.566.0 1.864.0 1.277.6 1.382.4 1.447.4 1.426.3		29.5 78.5 78.5 68.7 19.7	1,612.1 1,612.1 1,724.1 2,027.9 2,127.3 2,868.6 2,882.7 2,879.0 2,918.8	

of the Credit Institutions (cont'd)

of DM

Assets

	Covering	<u>` </u>	Debtors		, Lo	ng-term lend	ling	<u> </u>	N	ote:				
	claims according							·	Mortg	age loans				į.
Equali- sation claims 9)	to the Laws on Currency Conversion Compensation, "Old Savings", and Equalisation 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
					Privat	e and I	ublic	Mortga	ge Bank	S				
473.7 413.4 398.3 384.2 375.5 377.3 377.4 377.2	268.5 264.0 257.0 248.1 242.2 238.1 238.2 238.1	297.7 340.7 442.5 476.7 557.1 533.5 556.5 545.9	234.1 263.5 336.9 371.1 418.2 436.3 447.7 440.4	63.6 . 77.2 105.6 105.6 138.9 97.2 108.8 105.5	19.419.0 21.954.2 25.521.3 29.570.7 31.520.7 31.956.4 32.480.7 32.873.6	19.148.8 21.648.5 25.181.1 29.213.6 31.037.6 31.478.1 31.981.1 32.359.8	270.7 305.7 340.2 357.1 483.1 478.3 499.6 513.8	3,307.7 3,738.1 4,207.9 4,751.3 5,019.1 5,097.1 5,158.0 5,224.1	15,116.5 17,153.5 20,027.4 23.516.3 24,963.6 25,295.8 25,661.0 25.823.4	2, 442.8 3,370.3 3,530.7 3,979.5 4,176.1 4,237.4 4,282.5 4,335.0	12.1 13.7 15.3 18.2 18.8 19.3 20.2 20.6	55.5 65.0 78.2 87.8 89.6 90.3 92.4 92.6	506.9 608.4 722.8 ¹⁸) 847.5 915.7 950.9 1.014.6 994.5	Dec. 1959 Dec. 1) 1960 Dec. 1961 Dec. 1962 Iune 1963 July Aug. Sep.
	•		•	•		Privat	e Mortgag	ge Banks ⁰)	I ,					
320.0 282.2 278.5 273.7 264.7 264.0 264.0 263.9	225.2 220.9 214.7 206.9 202.1 198.3 198.4 198.5	120.4 158.8 177.8 216.4 273.1 245.6 269.4 245.6	103.8 117.5 151.3 188.6 221.0 224.0 242.0 222.4	16.6 41.3 26.5 27.8 52.1 21.6 27.4 23.2	9.900.4 11,257.2 13,233.2 15,520.4 16,744.2 17,007.1 17,277.5 17,481.0	9,870.0 11,228.8 13,200.2 15,469.0 16,553.2 16,815.6 17,062.9 17,261.3	30.4 28.4 33.0 51.4 191.0 191.5 214.6 219.7	576.7 638.0 677.0 729.3 772.8 780.1 786.1 788.6	7.602.5 8.777.1 10.599.3 12.785.2 13.738.3 13.912.9 14.147.9 14.200.6	543.3 602.5 641.7 694.0 736.6 744.8 749.7 752.2	0.8 0.9 0.9 2.2 2.3 2.3 2.4 2.4	36.6 44.4 51.1 57.4 60.1 60.5 62.6 62.8	158.0 182.0 253.2 204.3 201.7 189.5 208.6 191.1	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aus. Sep.
		,				Publ	ic Mortgas	ge Banks						
153.7 131.2 119.8 110.5 110.8 113.3 113.4	43.3 43.1 42.3 41.2 40.1 39.8 39.8 39.8	177.3 181.9 264.7 260.2 284.0 287.9 287.1 300.3	130.3 146.0 185.6 187.5 197.2 212.3 205.7 218.0	47.0 35.9 79.1 77.8 86.8 75.6 81.4 82.3	9.518.6 10.697.0 12:288.1 14:050.3 14:776.5 14:949.3 15:203.2 15:392.6	9,278.3 10,419.7 11,980.9 13,744.6 14,484.4 14,662.5 14,918.2 15,098.5	240.8 277.3 307.2 305.7 292.1 286.3 285.0 294.1	2,731.0 3,100.1 3,530.9 4,022.0 4,246.3 4,317.0 4,371.9 4,435.5	7,514.0 8,376.4 9,428.1 10,731.1 11,225.3 11,382.9 11,513.1 11,622.8	2,399.5 2,767.8 2,889.0 3,285.5 3,439.5 3,532.8 3,582.8	11.3 12.8 14.4 16.0 16.5 17.0 17.8 18.2	18.9 20.6 27.1 30.4 29.5 29.8 29.8 29.8	348.9 426.4 469.6 ¹⁵) 643.2 714.0 761.4 806.0 803.4	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	•		•	Cre	dit Ins	tituti		h Speci						
424.2 424.2 403.3 388.2 361.3 348.2 348.0 348.0 348.0	103.9 103.9 108.1 106.6 103.4 98.2 98.1 98.3 98.3	1,230.9 1,233.0 1,469.7 2,000.8 1,881.1 2,170.7 2,046.1 2,177.5 2,189.0	996.6 998.7 1,271.4 1,724.4 1,610.2 1,866.1 1,767.0 1,908.5 1,910.4	234.3 234.3 198.3 276.4 270.9 304.6 279.1 269.0 278.6	12.453.3 12.524.6 14.498.3 16.967.8 19.337.5 20.571.9 20.765.6 21,157.8 21,408.7	6.029.0 6.093.8 6.940.6 8.024.2 9.183.3 9.737.6 9.910.1 10.127.4 10.196.7	6,424.3 6,430.8 7,557.7 8,943.6 10.154.2 10,834.3 10,855.5 11,030.4 11,212.0	6,506.8 6,512.3 7,054.4 8,061.7 8,958.7 8,958.7 8,918.2 8,965.3 9,034.7	2,444.1 2,445.6 2,998.4 3,582.5 4,049.6 4,258.7 4,341.6 4,419.6 4,475,3	920.8 920.8 842.5 972.0 1.148.3 1,217.2 1,235.4 1,255.6 1,277.2	98.5 98.5 94.2 214.44) 217.7 222.5 221.5 221.5 232.8	38.9 40.9 38.4 35.3 30.9 30.2 29.9 30.1 30.2	220.3 222.5 189.6 1.154.2 1.152.1 1.412.0 1.281.9 1.276.0 1.283.1	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 lune 1963 July Aug. Sep.
	•	Reco	onstruction	1 Loan C	orporation	ı, Finanzie	rungs-Akt	iengesellsd	haft and B	erliner Inc	lustrieban	k AG +)		
2.9 2.8 2.8 2.8 2.8 2.8 2.8		79.3 142.3 271.1 288.6 225.4 218.5 218.5 224.7	79.3 134.7 269.9 258.4 196.1 189.2 188.7 194.4	0.0 7.6 1.2 30.2 29.3 29.3 29.8 30.3	6.040.3 6.874.3 7.707.9 8.281.5 8.811.5 8,810.4 8,908.4 8,984.4	2.771.6 3.107.5 3.716.9 4.183.5 4.524.8 4.562.8 4.611.4 4.648.3	3,268.7 3,766.8 3,991.0 4,098.0 4,286.7 4,247.6 4,297.0 4,336.1	697.2 1,006.3 1,645.6 1,873.5 ¹⁶) 1,927.4 1,927.0 1,935.1 1,982.2	0.0 0.1 0.1 0.0 0.0 0.0 0.0		7.5 7.5 119.3 ¹⁴) 119.5 119.6 119.5 119.5 119.5	2.1 1.1 1.3 1.4 1.1 1.1 1.2 1.2	57.3 51.2 1.009.1 991.3 1,296.5 1,165.4 1,164.6 1,170.6	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
		'			Other C	redit Insti	tutions wi	th Special	Functions	+)				
421.3 421.3 400.4 385.4 358.5 345.4 345.2 345.2 345.2	103.9 103.9 106.1 106.6 103.4 98.2 98.1 98.3 98.4	1,151.6 1,153.7 1,327.4 1,729.7 1,592.5 1,945.3 1,827.6 1,959.0 1,964.3	917.3 919.4 1.136.7 1.454.5 1.351.8 1.670.0 1.577.8 1.719.8 1.716.0	284.3 234.3 190.7 275.2 240.7 275.3 249.8 239.2 248.3	6.413.0 6.484.3 7.624.0 9.259.9 11.056.0 11.760.4 11.955.2 12.249.4 12.424.3	3.257.4 3.322.2 3.833.1 4.307.3 4.999.8 5.212.8 5.347.3 5.516.0 5.548.4	3.155.6 3.162.1 3.790.9 4.952.6 6.056.2 6.547.6 6.607.9 6.733.4 6.875.9	5,809.6 5,815.1 6,048.1 6,416.1 6,999.1 7,031.3 6,991.2 7,030.2 7,052.5	2,444.1 2,445.6 2,998.3 3,582.4 4,049.6 4,258.7 4,341.6 4,419.6 4,475.2	920.8 920.8 920.8 842.5 972.0 1.148.3 1.217.2 1.235.4 1.255.6 1,277.2	91.0 91.0 86.7 95.1 98.2 102.9 102.0 102.0 113.3	36.8 38.8 37.3 34.0 29.5 29.1 28.8 28.9 29.0	163.0 165.2 138.4 145.1 160.8 115.5 116.5 111.4 112.5	Dec. 1959 Dec. 11) 1960 Dec. 1961 Dec. 1962 June 1963 July Aus. Sep.
	. ,							t Instit	utions			1 42 6	50.7	Dec. 1959
2.3 2.3 2.3 2.3 2.3 2.3 2.2 2.2		1,702.8 1,718.4 2,185.2 2,549.9 2,948.0 ¹⁷) 3,069.5 3,099.8 3,051.8 3,071.8	1.702.7 1.718.3 2.142.2 2.549.7 2.867.9 ⁴⁷) 2.911.4 2.935.7 2.888.3 2.912.8	0.1 43.0 0.2 80.1 158.1 164.1 163.5 159.0	6.3 6.3 4.2 4.1 5.2 6.9 7.7 7.9 8.7	6.0 6.0 4.0 3.9 4.9 6.6 7.4 7.6	0.3 0.3 0.2 0.2 0.3 0.3 0.3 0.3 0.3	5.1 5.1 5.5 10.1 13.3 22.1 18.8 19.2 20.2			13.2 13.2 13.7 18.7 22.4 26.1 24.1 24.9 24.9	23.9 23.9 26.9 27.4 31.3 34.2 33.2 33.5 33.9	50.7 50.9 64.3 111.7 125.3 138.6 120.4 123.6 130.7	Dec. 11) 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
				-				Savings		Offices	; ¹⁰)	1 0 412)	2.718)	Dec. 1050
331.8 331.8 332.1 332.7 333.0 333.1 333.1 333.1	7.8 7.8 7.5 7.2 9.2 10.1 10.9 10.9			=======================================	1.468.0 1.510.8 1.709.0 2.043.1 2.458.5 2.582.1 2.591.7 2.591.7	1,422.5 1,465.3 1,651.2 1,982.4 2,397.9 2,494.7 2,499.4 2,499.3 2,500.8	45.5 45.3 57.8 60.7 60.6 87.4 92.3 91.8 90.9		62.8 62.8 47.5 93.3 105.3 119.9 119.8 119.8			9.6 ¹⁸) 9.6 ¹³)	2.718)	Dec. 1959 Dec. 11) 1960 Dec. 1961 Dec. 1962 June 1963 July Aur. Sep.

of Table III B 1. — 12) Since July 1958, instalment bills. — 12) From October 1960 onwards shown as long-term loan to the Postal Administration. — 14) Increase of about loan departments. — 15) Decrease of some DM 115 million due to statistical reasons. — 17) Statistical increase of roughly DM 89 million. — 0) Including ship mortgage banks. —

1. Interim Statements

Liabilities

in millions

	1		1			Det	osits				1	Borrowe	ed funds	· · · · · · · · · · · · · · · · · · ·
					Deposits by			lo	terbank depo	sits			among which	:
End of	Number of reporting	Total of										Shor	t-term wings	Credits availed of by
month	institu- tions *)	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 credit institu- tions abroad 6)
				Pı	ivatea	nd Pul	lic Mo	rtgage	Banks					
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	47 47 47 48 48 48 48 48	26.858.1 30,287.4 34,929.2 39,900.3 42,640.1 43,021.2 43,731.8 44,220.5	149.1 159.3 189.0 216.3 253.5 270.8 366.2 361.9	91.8 76.6 92.4 98.7 148.7 167.4 267.6 257.9	62.5 53.4 57.9 61.7 113.0 94.0 194.8 180.6	26.3 20.0 31.8 34.1 32.6 70.3 69.7 74.1	3.0 3.2 2.7 2.9 3.1 3.1 3.1 3.2	51.3 82.7 96.6 117.6 104.8 103.4 98.6 104.0	12.8 11.8 11.9 17.3 12.3 13.8 14.5	38.5 70.9 84.7 100.3 92.5 89.6 84.1 84.1	172.4 90.2 108.5 155.4 181.7 190.7 195.3 200.4	6.6 25.6 31.9 17.6 27.2 26.4 31.4 44.2	4.6 23.4 31.1 17.2 27.2 26.1 31.2 43.8	
-	;	•		•	` ` 1	Private M	ortgage Ba	nks ⁰)	,			'	•	'
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	29 29 29 30 30 30 30	12.957.7 14.640.9 17.065.9 19.460.2 20.975.8 21.055.8 21.334.6 21.610.2	59.9 54.4 74.8 82.8 77.0 75.6 78.7 86.0	38.5 32.1 37.3 43.5 42.4 38.9 41.5 45.7	21.9 19.3 19.6 21.8 22.6 18.5 21.6 25.6	14.3 10.3 15.3 19.2 17.2 17.8 17.2	2.3 2.5 2.4 2.5 2.6 2.6 2.7 2.7	21.4 22.3 37.5 39.3 34.6 36.7 37.2 40.3	2.9 4.3 5.8 6.0 5.2 7.2 7.7 10.8	18.5 18.0 31.7 33.3 29.4 29.5 29.5 29.5	39.7 36.3 32.8 54.2 62.7 72.6 67.8 60.9	0.0 7.5 0.5 5.4 8.5 17.8 13.5 8.7	7.5 0.4 5.0 8.5 17.5 13.3 8.3	
,	1 1	1	II		l	Public M	lortgage B	anks	.*		Į.			
1959 Dec. 1960 Dec. ¹³) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	18 18 18 18 18 18 18	13.900.4 15.646.5 17.863.3 20.440.1 21.664.3 21.965.4 22.397.2 22.610.3	83.2 104.8 114.2 133.5 176.5 195.2 287.5 275.9	\$3.8 44.4 55.1 55.2 106.3 128.5 226.2 212.2	40.6 34.1 38.2 39.9 90.4 75.5 173.2 155.0	12.0 9.7 16.5 14.9 15.4 52.5 52.5 56.7	0.7 0.6 0.4 0.5 0.5 0.5	29.9 60.4 59.1 78.3 70.2 66.7 61.3 63.7	9.9 7.5 6.1 11.3 7.1 6.6 6.7 9.1	20.0 52.9 53.0 67.0 63.1 60.1 54.6 54.6	132.7 53.9 75.7 101.2 119.0 118.1 127.5 139.5	6.5 18.1 31.4 12.2 18.7 8.6 17.9 35.5	4.5 15.9 30.7 12.2 18.7 8.6 17.9 35.5	=======================================
		!		' Credit	Instit	utions	with S	Special	Functi	ons			1	
1959 Dec. Dec. 13) 1960 Dec. 13) 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	24 25 25 25 24 24 24 24 24 24	25.344.5 25.458.7 27.903.4 34.495.2 ¹²) 37.465.0 ¹⁸) 38.776.5 39.591.8 40.833.7 40.430.8	3.737.7 3.759.5 3.538.4 4.683.1 4.933.9 4.708.2 5.840.9 6.342.2 5.427.1	455.3 466.8 683.8 600.2 477.9 483.1 526.5 525.0 503.1	262.1 272.4 435.4 360.2 321.5 251.6 236.1 235.2 230.7	188.1 189.4 241.2 233.2 148.3 222.7 281.6 281.0 263.6	5.0 5.0 7.2 6.8 8.1 8.8 8.8 8.8	3,282.5 3,292.7 2,854.6 4,082.9 4,456.0 4,225.1 5,314.4 5,817.2 4,924.0	601.9 612.1 825.0 837.6 1.107.4 747.4 1.090.8 1.113.8 871.5	2,680.6 2,680.6 2,029.6 3,245.3 3,348.6 3,477.7 4,223.6 4,703.4 4,052.5	774.5 778.0 1.653.0 1.892.7 1.787.8 1.791.5 1.835.2 1.976.2 1,858.9	287.4 290.9 532.2 314.6 544.6 562.8 609.2 757.3 659.7	256.9 260.4 418.0 244.5 248.7 256.5 309.7 459.4 356.5	4.0 1.3 0.8 1.0 0.8 0.4
		Reconst	ruction L	oan Corpo	ration, Fii	nanzierung	s-Aktieng	esellschaft	and Berli	ner Indust	riebank A	G+)		
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	3 7 8 8 8 8 8 8 8 8 8	7.343.5 8.481.6 11.985.317) 12.486.518) 13.327.8 12.933.1 13.170.0 13.451.6	11.4 2.5 0.7 0.6 2.2	11.4 2.5 0.7 0.6 2.2	11.4 2.5 0.7 0.6 2.2	= = = = = = = = = = = = = = = = = = = =		= = = = = = = = = = = = = = = = = = = =	11111111		51.4 597.9 881.5 784.3 812.4 792.4 782.4 725.4	21.4 \$2.7 67.0 292.3 283.8 282.8 282.8 282.8		шшш
		•		01	her Credi	t Institutio	ons with S	pecial Fun	ctions +)	,				
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	21 22 22 22 21 21 21 21 21 21	18,001.0 18:115.2 19:421.8 22:509.9 24:978.5 25:448.7 26:658.7 27:663.7 26:979.2	3,737.7 3,759.5 3,538.4 4,663.1 4,922.5 4,705.7 5,840.2 6,341.6 5,424.9	455.2 466.8 683.8 600.2 466.5 480.6 525.8 524.4 500.9	262.1 272.4 435.4 360.2 310.1 249.1 235.4 234.6 228.5	188.1 189.4 241.2 233.2 148.3 222.7 281.6 281.0 263.6	5.0 5.0 7.2 6.8 8.1 8.8 8.8 8.8	3,282.5 3,292.7 2,854.6 4,082.9 4,456.0 4,225.1 5,314.4 5,817.2 4,924.0	601.9 612.1 \$25.0 837.6 1.107.4 747.4 1.090.8 1.113.8 871.5	2.680.6 2.680.6 2.029.6 3.245.3 3.348.6 3.477.7 4.223.6 4.703.4 4.052.5	723.1 726.6 1.055.1 1.011.2 1.003.5 979.1 1.042.8 1.193.8 1.133.5	266.0 269.5 449.5 247.6 252.3 279.0 326.4 474.5 370.9	256.9 260.4 418.0 244.5 248.7 256.5 309.7 459.4 356.5	4.0 1.3 0.8 1.0 0.8 0.4
_						ent Cre	dit In	stituti	o n s 11)					
1959 Dec. 1960 Dec. 19 1960 Dec. 19 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	192 195 232 235 242 236 236 233 232	2,351.5 2,382.5 3,011.2 3,549.9 4,048.8 4,267.0 4,281.9 4,243.9 4,257.9	244.8 245.9 317.7 271.1 346.0 397.3 381.8 317.5 328.1	103.2 104.3 167.6 105.7 137.1 190.3 174.7 106.0 118.4	103.2 104.3 167.6 105.7 137.1 190.3 174.7 106.0 118.4			141.6 141.6 150.1 165.4 208.9 207.0 207.1 211.5 209.7	141.6 141.6 150.1 165.4 208.9 207.0 207.1 211.5 209.7		1.460.8 1.483.6 1.870.7 2.269.6 2.600.3 ¹⁸) 2.708.6 2.735.8 2.740.1 2.748.4	1.460.8 ¹⁶) 1.483.6 1.870.7 2.269.6 2.600.3 ¹⁹) 2.708.6 2.735.8 2.740.1 2.748.4	1,238,5 ¹⁸) 1,260.8 1,574.8 1,910.5 2,142.8 ¹⁸) 2,176.3 2,160.6 2,169.5 2,203.7	
1959. Dec.	14´	5,383,2	Pos 4.991.8	tal Che	que an	ı	al Savi 2.783.1	ngs Bar 436.6	nk Offi `436.6		\$9.6	ı –	1 _	· I
1959 Dec. 19 1960 Dec. 19 1961 Dec. 1962 Dec. 1963 June July Aug. Sep.	15 15 15 15 15 15 15 15 15	5.434.6 6.060.5 7.350.7 8.061.9 7.959.0 7.861.9 7.831.4 8.019.9	5.037.2 5.037.2 5.691.0 7.042.7 7.470.1 7.697.9 7.445.0 7.596.1 7.592.7	4,590.0 5,252.3 6,311.2 6,815.3 6,947.1 6,955.5 6,978.3 7,038.3	1.772.1 1.796.6 1.978.8 2.556.7 2.610.9 2.454.5 2.421.1 2.433.7 2.476.7		2.783.4 3.7793.4 3.273.5 3.754.5 4.204.4 4.492.6 4.534.4 4.544.6 4.561.6	438.2 438.7 731.5 654.8 750.8 489.5 617.8 554.4	436.6 447.2 438.7 731.5 654.8 750.8 489.5 617.8 554.4		89.6 89.6 89.6 89.6 89.6 89.6 89.6			

*), *), *) to *) and *10): see footnotes so numbered on third page of Table III B 1. — *11) Deposits of instalment credit institutions also contain balances on blocked accounts of firms. elimination of "other endorsement liabilities" not resulting from rediscounting of bills (January 1959). — *15) As from December 1960 including amounts credited in respect of ties — 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 short-lion due to statistical reasons. — *19) Statistical increase of about DM 89 million. — *20) Statistical decrease of about DM 89 million. — *20) Including ship mortgage banks. —

of the Credit Institutions (cont'd)

of DM

Liabilities

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)	Other reserves	Reserves for specific purposes	Value ad- justments 7)	Other liabili- ties 18)	Lin- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorse- ment liabili- ties on redis- counted bills	Recourse to Deutsche Bundes- bank credit	Volume of business	End of month
	·	·	1	r	rivate	and Pu	blic M		e Bank	s				
	14,082.3 16,209.4 19.232.1 22,455.6 24,433.2 24,777.6 25,134.8 25,345.4	6.647.8 7.253.8 7.961.4 8.737.9 8.992.8 9.070.4 9.158.7 9.210.7	3.307.7 3.738.1 4.207.9 4.751.3 5.019.1 5.097.1 5.158.0 5.224.1	927.3 1.045.3 1.178.0 1.323.9 1.415.5 1.428.6 1.428.6 1.439.4	52.1 64.7 77.4 90.3 90 8 106.4 106.4 95.7	136.5 148.7 155.3 176.2 200.0 206.0 203.6 203.7	561.1 619.1 668.7 719.0 757.5 758.5 758.5 758.5	827.8 958.8 1.150.9 1.274.4 1.296.0 1.115.1 1.221.7 1,380.7	107.8 112.4 117.2 121.6 118.2 110.1 119.2 119.2		0.8 0.2 0.9 0.6 0.9 0.4	1.1 1.0 1.0 3.8 1.0 1.0 1.0	26,858.9 30,287.6 34,930.1 39,900.9 42,641.0 43,021.6 43,731.8 44,220.5	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	, ,		1	•		Private	Mortgage	Banks °)						
=======================================	10.049.4 11.473.0 13.533.2 15.632.1 17.002.0 17.238.3 17.434.3 17.547.9	1.295.8 1.370.4 1.467.7 1.581.0 1.623.7 1.637.2 1.655.9 1.668.0	576.7 638.0 677.0 729.3 772.8 780.1 786.1 788.6	389.0 480.4 566.9 652.8 707.0 713.0 713.0 723.8	19.5 27.0 34.7 44.2 51.8 51.8 41.1	78.9 83.7 81.2 101.2 119.4 117.5 118.3 118.6	42.8 48.6 51.5 57.7 63.9 63.8 63.8	406.0 429.1 546.1 524.9 495.5 305.9 364.9 511.5	32.9 27.0 21.4 18.4 17.1 17.1 17.2 17.3		= = = = = = = = = = = = = = = = = = = =	1.1 1.0 1.0 3.6 1.0 1.0 1.0	12,957.7 14,640.9 17,065.9 19,460.2 20,975.8 21,055.8 21,334.6 21,610.2	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
	, ,		•		1	Public	Mortgage	Banks				. '		
	4.032.9 4.736.4 5.698.9 6.823.5 7.431.2 7.539.3 7.700.5 7.797.5	5.352.0 5.883.4 6.493.7 7.156.9 7.369.1 7.433.2 7.502.8 7.542.7	2.731.0 3.100.1 3.530.9 4.022.0 4.246.3 4.317.0 4.371.9 4.435.5	538.3 564.9 611.1 671.1 708.5 715.6 715.6 715.6	32.6 37.7 42.7 46.1 39.0 54.6 54.6 54.6	57.6 65.0 74.1 75.0 80.6 88.5 85.3 85.1	518.3 570.6 617.2 661.3 693.6 694.7 694.7 694.7	421.8 529.7 604.8 749.5 800.5 809.2 856.8 869.2	74.9 85.4 95.8 103.2 101.1 93.0 102.0 101.9		0.8 0.2 0.9 0.6 0.9 0.4	0.2	13,901.2 15,646.7 17,864.2 20,440.7 21,665.2 21,965.8 22,397.2 22,610.3	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
				Credi	t Insti	itution	s with	Specia		tions	1			
165.0 165.0 275.0 126.0 78.0 186.5 185.0 184.6 199.1	3.510.7 3.510.7 3.800.7 4.570.3 5.379.9 5.868.5 5.769.8 5.989.2 6.102.9	7,937.6 8,005.9 8,637.1 10,802.2 ¹⁷) 11,632.7 12,165.2 12,100.1 12,390.6 12,674.7	6.506.8 6.512.3 7.054.4 8.061.7 8.872.6 ¹⁸) 8.955.7 8.918.2 8.965.3 9.034.7	1.602.9 1.607.7 1.787.3 3.145.0 3.540.1 3.710.2 3.758.5 3.802.4 3.850.2	349.2 349.2 379.3 348.7 373.9 415.5 415.5 415.5	185.4 185.5 183.6 192.4 220.7 244.5 242.5 240.6 242.7	105.6 107.4 120.9 129.6 154.6 166.9 167.4 166.4	469.1 477.5 473.7 543.5 490.8 560.8 358.7 360.7 458.6	998.9 1,001.6 1,015.4 1,031.4 1,000.5 1,085.0 1,046.3 1,052.8 1,069.1	5.4 7.8 7.5 7.1 7.0 6.3	559.814) 576.414) 484.9 642.1 890.8 1.180.6 1.008.4 968.0 1.104.3	284.0 284.7 318.4 54.9 139.3 372.4 165.2 686.5 803.7	25,904.4 26,035.2 28,389.7 35,142.9 38,363.8 39,964.9 40,607.5 41,809.0 41,541.6	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
		Recon	struction	Loan Cor	poration,	Finanzieru	ngs-Aktie	ngesellsch	aft and Bo	erliner Ind	ustriebank	AG+)		
165.0 275.0 125.0 78.0 182.5 182.5 182.5 182.5	711.5 883.2 1.036.4 1.267.2 1,457.0 1.353.8 1.365.2 1.366.5	5,008.2 4,964.7 6,491.9 ¹⁷) 6,699.9 7,104.7 6,943.9 7,176.3 7,393.3	697.2 1.006.3 1.645.6 1.873.5 ¹⁸) 1.927.4 1.927.0 1.935.1 1,982.2	18.2 18.3 1.057.5 1.061.5 1.066.2 1.066.3 1.066.2 1,066.3	345.1 371.1 339.7 370.0 411.7 411.7 411.7	92.2 93.6 97.0 98.0 103.3 102.5 101.5 104.1	62.8 67.3 67.8 76.2 85.5 84.9 84.9 84.9	191.9 204.2 242.9 166.5 174.6 67.4 63.6 132.5	603.0 561.3 525.6 491.3 480.6 467.2 465.3 465.3		= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =	7.343.5 8.481.6 11.985.3 12.486.5 13.327.8 12.933.1 13.170.0 13.451.6	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
				. (Other Cree	dit Institu	tions with	Special Fu	ınctions +)				
1.0 4.0 2.5 2.1 16.6	2.799.2 2.799.2 2.917.5 3.533.9 4.112.7 4.411.5 4.416.0 4.624.0 4.736.4	2.929.4 2.997.7 3.672.4 4.310.3 4.932.8 5.060.5 5.156.2 5.214.3 5.281.4	5,809.6 5,815.1 6,048.1 6,496.1 6,999.1 7,031.3 6,991.2 7,030.2 7,052.5	1.584.7 1.589.5 1.769.0 2.087.5 2.478.6 2.644.0 2.692.2 2.736.2 2.783.9	4.1 4.1 8.2 9.0 3.9 3.8 3.8 3.8	93.2 93.3 90.0 95.4 122.7 141.2 140.0 139.1 138.6	42.8 44.6 53.6 61.8 78.4 81.4 82.5 81.5	277.2 285.6 269.5 300.6 324.3 386.2 291.3 297.1 326.1	395.9 398.6 454.1 505.8 509.2 604.4 579.1 587.5 603.8	5.4 7.8 7.5 7.1 7.0 6.3	559.8 ¹⁴) 576.4 ¹⁴) 484.9 642.1 890.8 1.180.6 1,008.4 968.0 1.104.3	284.0 284.7 318.4 54.9 139.3 372.4 165.2 686.5 803.7	18,560.9 18,691.7 19,908.1 23,157.6 25,877.3 26,637.1 27,674.4 28,639.0 28,090.0	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 June 1963 July Aug. Sep.
						ment C							2,857.5	Dec 1050
14.3 14.3 10.4 8.9 11.8 10.5 10.3 10.5	=	56.1 56.1 100.3 123.2 127.1 128.3 128.2 128.0 129.9	5.1 5.1 5.5 10.1 13.3 22.1 18.8 19.2 20.2	185.1 187.4 240.4 282.0 309.9 324.0 322.5 323.3 324.2	6.6 6.8 3.2 3.3 5.7 7.6 8.9 9.0 8.7	36.1 36.3 34.9 41.6 47.3 63.0 63.2 67.1 66.4	62.5 62.9 74.4 92.6 112.6 129.9 126.3 126.5 131.4	280.1 284.1 353.7 447.5 474.8 475.7 486.1 502.7 490.5	6.7 6.7 66.6 95.3 12.1 ²⁰) 11.9 12.4 14.2 9.1	198.2 198.3 316.4 407.3 461.1 475.7 484.5 477.7 477.7	307.0 315.6 375.6 347.7 354.6 326.6 332.1 333.2 333.7	6.8 6.8 6.7 7.3 9.8 5.1 8.9 9.6 12.9	2,857.5 2,897.3 3,706.0 4,291.0 4,844.9 5,054.4 5,084.3 5,042.6 5,055.2	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 June 1963 Iuly Aug. Sep.
	ı <u> </u>	<u>.</u>	P -	ostal C	heque —	and Po	stal Sa —	vings l	Bank O	ffices 15	²) –		5,383.2	Dec. 1959 Dec. ¹⁰)
			= = = = = = = = = = = = = = = = = = = =				· III	307.8 279.9 218.4 502.2 171.5 327.3 145.7 337.6		=======================================	=======================================		5,434.6 6,060.5 7,350.7 8,061.9 7,959.0 7,861.9 7,831.4 8,019.9	Dec. 19) Dec. 1960 Dec. 1961 Dec. 1962 July Aug. Sep.

^{— 12)} According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — 12) Cf. footnote 17) on third page of Table III B 1. — 14) After savings premiums (Savings Premiums Law of 5 May 1959). — 16) The instalment credit institutions' borrowed funds were broken down by economic sectors — but not by maturiterm borrowings in an aggregate amount to the sector "credit institutions". — 17) Statistical increase of about DM 100 million (January 1961). — 18) Decrease of some DM 115 mil-

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

Position at end of December 1962

		of which.	The cr	edit instit	utions re	porting for ecording t	the mont	hly banki lance-she	ng statisti et total 1)	cs are gr	ded as fo	llows
Banking group	Total number of credit institutions	reporting for monthly banking statistics	less than DM 500,000	DM 500,000 to less than DM 1 million	DM 1 million to less than DM 5 million	DM 5 million to less than DM 10 million	DM 10 million to less than DM 25 million	DM 25 million to less than DM 50 million	DM 50 million to less than DM 100 million	DM 100 million to less than DM 500 million	DM-500 million to less than DM 1 billion	DM 1 billion and over
Commercial banks	357	343	17	16	72	38	63	31	34	52	9	11
Big banks 2)	6.	`6	_	_	-		_	-		1	2	3
State, regional and local banks	. 96	96	_	1	11	6	20	12	10	24	4	
Private bankers	218	204	. 17	14	51	30	34	17	20	19	2	_
Specialised commercial banks	37	37		1	10	2	. 9	2 -	4	8	1	_
Central giro institutions	12	12			_	_	<u> </u>		_	_	1	11
Savings banks	867	867	_	· —	11	72	203	229	189	139	17	7
Central institutions of credit cooperatives	18	18	-	_	<u> </u>	_	_	_	_	14	3	1
Central institutions of industrial credit cooperatives	5	5		_	-	_	_	_	_	4	1	_
Central institutions of agricultural credit cooperatives	13	13	_	_		_	. –	_	_	10	2	1
Credit cooperatives 3)	11,321 11,321	2,236 *) 2,207 *)	4	9 7	1.189 1.149	. 597 . 609	318 319	84 84	22 22	13 13	=	=
Industrial credit cooperatives	763	758	. 4	7	168	235	234	79	21	10		_
Agricultural credit cooperatives 3)	10,558 10,558	1,478 *) 1,449 *)	_	2	1,021	362 374	84 85	5 5	1 1	3	_	=
Private and public mortgage banks	48	48	-	_	_	2	8	1	. 2	10	9	16
Private mortgage banks	30	30		l		2	3	1	1	6	8	9
Public mortgage banks	18	18	_	-	_	_	5	_	1	4	1	. 7
Credit institutions with special functions	24	24	-	1	_	2	. 3	1	1	5	3	
Instalment credit institutions	257	242	23	28	89	27	34	21	10	9	1	-
Other credit institutions	63		_		_	_			_	_	_	_
Postal Cheque and Postal Savings Bank offices	15	15								•		
Total *) 4)	12,982 12,982	3,805 ³) 3,776 ⁸)	44 44	54 52	1,361 1,321	738 750	629 630	367 367	258 258	242 242	43 43	54 54

¹⁾ Balance-sheet total as shown in the Interim Statement, plus endorsement Habilities on rediscounted bills and own drawings in circulation which have been discounted and credited to the borrowers in account. — 2) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 3) 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. — 4) 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

1949 Jui Sei 1950 Oc 1952 <u>M</u> i	illy 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 1 1 1 1 1	15 12 11	2	3	4 10 15 12 10 15	5	Reserv 6	e class	2	3	0	5			2	Reserv 3	e class	5	6	Bank places	Non- bank places	Sight liabili- ties	ion to lial Time liabili- ties	Sa vin depos
1948 Jul De 1949 Jun Sei 1950 Oc 1952 Mi Sei 1953 Fei	ily 1 eec. 1 eec	1 1 1 1	15	14	:	10 15 12	5				erve-d	arryii al o	ng Lia	biliti	es to	2	3		5	6		bank	liabili-	liabili-	
De 1949 Jui Se 1950 Oc 1952 Mi Se 1953 Fe 1955 Se	ec. 1 ine 1 ep. 1 let. 1 lay 1 ep. 1	1 1 1 1	15	14	:	10 15 12	,		·		erve-d	arryii al o	ng Lia	biliti	es to			*			•	places	ties	ties	<u> </u>
De 1949 Jui Se 1950 Oc 1952 Mi Se 1953 Fe 1955 Se	ec. 1 ine 1 ep. 1 let. 1 lay 1 ep. 1	1 1 1 1	12		:	15 12 10				Res	1	al o	_			Resid	lonte						-		
De 1949 Jui Se 1950 Oc 1952 Mi Se 1953 Fe 1955 Se	ec. 1 ine 1 ep. 1 let. 1 lay 1 ep. 1	1 1 1 1	12		:	15 12 10									ties		aciics								
1949 Jun Sej 1950 Oc 1952 Mi Sej 1953 Fei	ep. 1	1 1 1 1	12		:	12 10					1				1			5				5	l)		
Set 1950 Oc 1952 Mi Set 1953 Fe 1955 Set	ep. 1 let. 1 lay 1 ep. 1	1 1 1 1	12		:	10			1			0						5				5			
1950 Oc 1952 Mi Se 1953 Fei 1955 Se	lay : ep. :	1 1 1	12		1				i			9						5				5			
1952 Mi Se 1953 Fe 1955 Se	lay : ep. :	1 1	12			15						•			l			4				4			
Se 1953 Fe 1955 Se	ep. 1	1	12		13				•		1	2										<u>4</u>	i I .		
1953 Fei 1955 Se	eb. 1			12		12	11	10	12	11 .	10	9	8			7.5	7	6.5	6	5.5		4			
1955 Se		ı			11	11	10	9	10	10	9	9			7	7	6	6	5	5		4			
	e p. 1		**	11	10	10	9	9	9	9	8	8	8		7	7	6	6	5	5		4) no s	pecial rati	OS
1957 Ma		1	12	12	11	11	10	10	10	10	9	9	9	9		8	7	7	6	6		5	l <u>I</u>		
	lay 1	Į.	13	13	12	12	11	11	11	11	10	10	9	9	9	9			7	7		6 ,	11		
1959 Au	•		13	12	11	10	_		10	9		7	_	_	9		7	6	_	_	6	5			
	OV. 1		14.3]	12.1	11.0	_	_	11.0	9.9	8.8	7.7	_	_	9.9	8.8	7.7	6.6	_	_	6.6	5.5			
1960 Ja:	n 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			
	lardı		18.2		15.4	14.0	_		14.0	12.6	11.2	9.8	-		12.6	11.2	9.8	8.4	_	_	8.4	7.0			
Ju	ine :	1	20.15	18.60	17.05	15.50	_	-	15.50	13.95	12.40	10.85	-		13.95	12.40	10.85	9.30		-	9.00	7.50		ition to the	
								such l	iabilitie	es up 1	to aver	age lev	rel of	the mo	onths !	March t	o May	1960						arch to Ma	
Ju	ıly :	1	20,15	18.60	17.05	15.50		-	15.50	13.95	12.40	10.85	-	-	13.95	12.40	10.85	9.30	_	-	9.00	7.50	30	20	10
			'	•				•				all suc	h liabi	lities											
D	ec.	1	20.15	18.60	17.05	15.50		-	15.50	13.95	12.40	10.85	-	-	13.95	12.40	10.85	9.30	_	-	9.00	7.50]]		
1961 Fe	eb.	1	19.50	18.00	16.50	15.00		-	15.00	13.50	12.00	10.50	_	_	13.50	12.00	10.50	9.00		-	8.70	7.25	 		
	larch		18.20		15.40	1 1		-	14.00		11.20	9.80	-	-	12.60	1	9.80	8.40	-	-	8.10	6.75			
	pril		17.55 16.25		1	13.50 12.50	_	_	13.50 12.50	12.15 11.25	1	9.45 8.75	_	_	12.15 11.25	10.80	_	8.10 7.50	1	_	7.80	6,50			
-	ine uly		15.60		13.20	1 1	_	_	12.00	10.80	l	8.40	_	_	10.80	2.3		7.20	_	_	6.90	5.75	1 2 40 4	pecial rati	os
	ug.		14.95	13.80	12.65	11.50	_	_	11.50	10.35	9.20	8.05		-	10.35	9.20	8.05	6.90		_	6.60	5.50			
	ep.		14.30		12.10			_	11.00	9.90	l	7.70		-	9.90		7.70	6.60	.—	_	6.30	5.25 5.00			
	ec.		13.65 13	12.60 12	11.55 11	10.50		=	10.50	9.45 9	8.40 8	7.35 7	_	_	9,45	\$.40	7.35	6.30	1	_	6.00 6	5.00			
, De	·	•	1		••	1 -0 1		1 —	1-0			1 , 1	l		1 -	, -	'			1		1	17		
									R	eserv	e-carr	ying l	Liabili	ities t	o No	n-resi	dents	²)							
					* .								l such l							•		•			
1957 M	4		20	20	20	20	20	(U i 20	Intil A	pril 19 20	57 Fati	os Wel	e the	same a	10 tor	11801111	les to	residen Io	10	10		10	1.)		
	ep.		30	30.	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20		10	11		
1959 A	-		13	13	12	12	11	111	11	11	10	10	9	9	9	9		8	7	7	,	6	no s	pecial rati	los
	lug.		13	12	11	10	-	_	10	, 9		7			9		7	6	_	-	6	.5			
N	lov.	1	14.3	13.2	12.1	11.0	-	I —	11.0	9.9	8.8	7.7	-	-	9,9	8.8	7.7	6.6	_	-	6.6	5.5	IJ.,,	••••	
									such !	liabilit	ies up	to the	level	as of	30 No	rember	1959							lition to t of 30 Nov	
1960 Ja	an.	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
М	Aerch	1		16.8		14.0		-	14.0	12.6		9.8	-	-	12.6	11.2	9.8	8.4	-	-	8.4	7.0 7.50	30 30	20	10
Ju	une	1	20.15	18.60	17.05	15.50		ı -	15.50	13.95	12.40	10.85	_	-	1 15.95	12.40	10.85	9.30	-		9.00	7.30		1 20	1 20
*													ch liab	ilities		l ac	1.00	r	II.	, .		i			
1961 M 1962 Fe			30 13	30 12	30 11	30 10	=	=	30 10	30 9	30 8	30 ·	=	=	20	20 8	20 7	20	_	=	10 6	10) no s	pecial rati	los

1) Prior to May 1954, partly different regulations applied to the Berlin credit institutions. The Saarland credit institutions have been subject to the minimum reserve requirement since August 1959. — 2) Non-residents within the meaning of Art. 4 of the Law on Foreign Trade and Payments. — 3) From July 1960 to end-January 1962 these ratios also applied to the addition, as compared with the level on 31 May 1960, to credits availed of by customers with third parties abroad. Up to this level the liabilities in question remained exempt from the reserve requirement also during the period mentioned. — x) "Bank places" are places at which there is an office or branch of the Deutsche Bundesbank.

(b) Reserve Classes 1)

	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	of DM 100 million and over	1	of DM 300 million and over					
2	of DM 50 million to less than DM 100 million		***************************************					
3	of DM 10 million to less than DM 50 million	. 2	of DM 30 million to less than DM 300 million					
4	of DM 5 million to less than DM 10 million	3	of DM 3 million to less than DM 30 million					
. 5	of DM 1 million to less than DM 5 million	4	of less than DM 3 million					
6	of less than DM 1 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

Applicable from:	Discount rate ¹) ²)	Rate for advances on securities	Special rate of interest charged to credit institutions for failure to meet minimum reserve requirement
	⁰/oʻp. a.	% p. a.	% p. a. over advance rate
1948 July 1 Dec. 1	5	6	1 3
1949 May 27 July 14	4 ¹ / ₂ 4	5 ¹ / ₂ 5	
1950 Oct. 27 Nov. 1	. 6	7	1
1951 Jan. 1			· 3
1952 May 29 Aug. 21	5 4 ¹ / ₂	6 5 ¹ / ₂	
1953 Jan. 8 June 11	4 3 ¹ / ₂	5 4 ¹ / ₂ ·	
1954 May 20	3	4	
1955 Aug. 4	3 ¹ / ₂ .	4 1/2	
1956 March 8 May 19 Sep. 6	4 1/2 5 1/2 5	5 1/2 6 1/2 6	
1957 Jan. 11 Sep. 19	4 ¹ /2 4	5 1/2 5	
1958 Jan. 17 June 27	3 ¹ / ₂	4 ^{1/} 2 4	
1959 Jan. 10 Sep. 4 Oct. 23	2 ⁸ / ₄ 3 4	3 ³ /4 4 5	
1960 June 3 Nov. 11	5 4	6 5	
1961 Jan. 20 May 5	3 ^{1/2} 3	4 ¹ / ₂ 4	

^{*)} Until 31 July 1957 rates of Bank deutscher Länder and of Land Central Banks.

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

from:	and maximum periods (months)	Discount (—), premium (+) *) in % p. a.
1958 Oct. 6	1 to 3	par
1959 Jan. 23	1 to 3	1/a
Feb. 12	1 to 3	- 1/4
March 6	1 to 3	- 3/8 - 1/2
June 1	1 to 3	— 1/2
July 8	1 to 3	- ^{5/8} - ^{3/4}
. 11 . 17	1 to 3 1 to 3	- 3/4 - 7/8
Oct. 24	1 to 6	
29	1 100	- 1/2 - 1/2
	2 to 6	- 1/4
Nov. 3	1	1/2
	2 to 6	— 1/8
18	1 2 to 6	— 1/2
Dec. 1	1 to 6	par par
1960 lan. 11	2 to 6	par
1960 Jan. 11	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 1 to 6	par 1/4
Aug. 14 Dec. 15	1 to 6	par
	1 to 6	_ 1/4
1962 Jan. 2	1 to 6	3/6
10	1 to 6	1/ ₂
Feb. 14	2 to 6	1/2
March 8	1 to 6	- 1/2
30	1 to 2	- 1/2 - 1/4
India 16	over 2 to 6	- 1/4 - 3/4
July 16	over 1 to 2 over 2 to 6	_ '/ ₂
Aug. 1	over 1 to 2	1
	over 2 to 6	3/4
Sep. 24	over 1 to 2	- %
	over 2 to 6	— ¹/2
1963 Jan. 7	over 1 to 2	-1

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

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

Applicable from:	Treasury Federal Go and Federa runnii	overnment I Railways	Federal C	terest-bearin Sovernment, deral Postal runni	Storage Agency Bills			
	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 3/8	4 1/2	4 5/8	3 7/8	4
Mar. 3	3 7/8	4	4 1/4	4 1/2	4 5/8	4 3/4	4	4 1/8
June 3	4 3/4	4 7/8	5 ½	5 1/4	5 3/8	5 1/2	4 7/8	5
Nov. 2	4 5/8	4 3/4	5	5 1/8	5 1/4	5 3/8	4 3/4	4 7/8
Nov. 3	4 3/8	4 1/2	4 3/4	4 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 5/8	4	4 1/8
Dec. 20	3 5/8	3 8/4	4	4 1/8	4 1/4	4 3/8	3 8/4	3 1/8
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 8/8
Feb. 9	3	3 ½	3 3/8	3 1/2	3 5/8	3 3/4	3 ¹ /8	3 1/4
Feb. 14	2 7/8	3	3 1/4	3 3/8	3 1/2	3 5/8	3	3 1/8
Mar. 3	2 3/4	2 7/8	3 ½/8	3 1/4	3 3/8	3 1/2	2 7/8	3
Mar. 8	2 5/8	2 3/4	3	3 ¹ /8	3 1/4	3 */8	2 3/4	2 7/8
Mar. 17	2 1/2	2 5/8	2 1/8	3	3 1/8	3 1/4	2 5/8	2 3/4
Mar. 23	2 ⁸ /8	2 1/2	2 3/4	2 7/8	3	3 ¹ /8	2 1/2	2 5/8
April 26	2 1/4	2 1/8	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 1/4	2 7/8	2 1/4	2 3/8
Oct. 4	2	2 1/8	2 %	2 1/2	2 5/8	2 3/4	2 1/8	2 1/4
Oct. 20	1 7/8	2	2 3/8	2 1/2	2 5/8	2 3/4	2	2 1/8
1962 Jan. 4	1 3/4	1 7/8	2 1/4	2 3/8	2 5/8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 3/8	2 1/2	2 3/4	2 7/8	2	2 ¹ /8
April 13	2	2 1/8	2 1/2	2 5/0	2 7/8	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 3/8
July 16	2 1/4	2 3/8	2 1/4	2 7/8	3 1/8	3 1/4	2 3/8	2 1/2
Aug. 1	2 8/a	2 1/2 '	2 1/8	3	3 1/4	3 3/8	2 1/2	2 ⁵ /8
Oct. 3	2 1/2	2 5/8	3	3 1/8	3 3/8	3 1/2	2 5/8	2 3/4
1963 Nov. 25	2 1/2	2 5/8	3	3 1/8	3 1/4	3 3/8	2 ⁵ /8	2 3/4

(d) Rates for Prime Bankers' Acceptances

		s' acceptances ning life of
Applicable from:	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate
1962 July 10 23		2/4 7/8
Aug. 6		3/4
13		11/16
17		¹³ / ₁₆ 7/ ₈
21 28		-/8 ² /4
Sep. 6		7/a
Oct. 8		13/14
10		*/4
19	2 5/8	2 3/4
Nov. 2		3/4
6		¹³ / ₁₆ B/ ₄
9 22		7/8 7/8
22	1 *	**
1963 Jan. 4		3/4
8		11/16
11		3/4 7/8
22 29		*/8 */4
Feb. 1		1/s
11	2	13/16
19		7/8
July 25		13/16
Aug. 2		7/e
12		13/ ₁₆ 3/ ₄
19 21		7/8
21		13/16
27		7/8
Oct. 14	2 13/10	2 7/s
Nov. 22	2	7/8

¹⁾ This is also the rate for cash advances. — 1) Until May 1956 lower rates as well applied to foreign bills and export drafts; fixed special rates were charged on certain credits to the Reconstruction Loan Corporation, which ran out at the end of 1958 (for details see footnotes to this table in the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 3, March 1963, p. 62).

2. Interest Rates (cont'd)

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

0/o per annum

Month	Day-to-day money 2)	One-month loans *)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)
1960				1962			
January February March	3 ¹ / ₄ — 4 ¹ / ₆ 3 ⁵ / ₈ — 4 ¹ / ₄ 3 ¹ / ₂ — 4 ⁶ / ₆	3 ⁷ / ₈ — 4 ¹ / ₄ 4 ¹ / ₈ — 4 ¹ / ₄ 4 ³ / ₆ — 4 ³ / ₄	4 1/4 — 4 8/8 4 8/8 — 4 1/2 4 5/8 — 4 7/8	January February March	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 ^{1/2} — 2 ^{7/8} 2 ^{1/2} — 2 ^{9/4} 2 ^{9/4} — 3 ^{1/8}	2 ¹ / ₄ — 3 ¹ / ₈ 2 ¹ / ₄ — 3 2 ¹ / ₈ — 3 ¹ / ₄
April May June	3 ½ — 4 ½ 3 ½ — 4 ¼ 4 ¼ — 5 ¼	4 ¹ / ₄ — 4 ¹ / ₂ 4 ¹ / ₄ — 4 ⁸ / ₆ 4 ³ / ₆ — 5 ¹ / ₂	4 1/2 — 4 2/4 4 1/2 — 4 1/4 4 5/6 — 5 5/6	April May June	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 3/4 — 3 2 3/4 — 3 2 7/8 — 3 1/4	3 — 3 ½ 3 — 3 ½ 3 ½ 9 ½
July August September	4 — 5 3/8 4 3/8 — 5 1/6 4 7/6 — 5 8/8	5 1/a — 5 6/a 5 1/4 — 5 9/a 5 3/a — 5 8/a	5 1/2 — 5 2/4 5 2/6 — 5 1/2 5 1/2 — 5 2/4	July August September	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 — 3 ½ 2 ¾ — 3 ½ 2 ¾ — 3 ¼	3 1/4 — 3 1/6 3 1/4 — 3 1/6 3 1/6 — 3 1/4
October November December	4 */4 — 5 */8 4 — 5 */8 3 */2 — 5 */8 *)	5 1/4 — 5 1/2 4 3/8 — 5 3/8 5 1/4 — 5 3/4	5 ¹ / ₆ — 6 ¹ / ₄ 5 ¹ / ₆ — 6 5 — 5 ¹ / ₉	October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 ⁹ / ₄ — 3 2 ⁹ / ₄ — 3 4 ¹ / ₂ — 5 ¹ / ₆	4 1/4 — 4 5/8 4 1/4 — 4 1/2 4 1/4 — 4 1/2
1961				1963	*		,
January February March	3 — 4 3/4 2 5/6 — 4 1/6 2 1/2 — 4 1/6	4 1/8 4 1/2 3 3/4 4 1/8 3 1/4 4	4 ¹ / ₂ — 4 ⁷ / ₆ 3 ⁷ / ₆ — 4 ³ / ₆ 3 ³ / ₆ — 4	January February March	2 1/2 — 3 1/6 3 — 4	2 ^{7/6} — 3 2 ^{7/6} — 3 ^{1/6} 3 ^{1/4} — 3 ^{1/2}	3 1/s - 3 1/s 3 1/4 - 3 1/s 3 1/s - 3 1/4
April May June	2 ^{8/6} — 3 ^{1/2} 2 ^{1/6} — 3 ^{1/8} 1 ^{7/6} — 3 ^{1/6}	3 — 3 ¹ / ₄ 3 — 3 ¹ / ₄ 2 ¹ / ₆ — 3 ¹ / ₆	3 ¹ / ₄ — 3 ² / ₆ 3 ¹ / ₈ — 3 ¹ / ₄ 3 — 3 ¹ / ₄	April May June	2 ³ / ₆ — 3 ³ / ₄ 2 ¹ / ₄ — 3 ⁵ / ₈ 3 — 4 ³ / ₄	3 ¹ / ₄ — 3 ¹ / ₂ 3 ¹ / ₈ — 3 ¹ / ₂ 3 ⁵ / ₈ — 3 ⁸ / ₄	3 ¹ / ₂ — 3 ² / ₄ 3 ² / ₈ — 3 ² / ₄ 3 ³ / ₄ — 4
July August September	2 ^{1/8} — 3 ^{1/8} 1 ^{8/4} — 3 ^{1/8} 2 ^{3/8} — 3 ^{1/2}	3 2 ^{1/a} — 3 2 ^{1/a} — 3 ^{1/a}	3 ¹ / ₈ — 3 ¹ / ₄ 3 — 3 ¹ / ₈ 3 — 3 ¹ / ₈	July August September	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 ¹ / ₈ — 3 ⁷ / ₈ 3 ¹ / ₈ — 3 ⁵ / ₈ 3 ⁸ / ₈ — 3 ¹ / ₂	3 ³ / ₄ — 4 ¹ / ₄ 3 ³ / ₄ — 4 3 ⁵ / ₈ — 3 ⁷ / ₈
October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 5/8 — 3 2 5/8 — 2 ⁷ /8 4 — 4 ¹ /4	3 ⁷ / ₈ — 4 ¹ / ₄ 3 ¹ / ₂ — 3 ⁷ / ₈ 3 ⁵ / ₈ — 4	October	2 — 3 3/4	3 — 3 ³ / ₈	5 — 5 1/4

(f) Rates for Day-to-Day Money¹) in Frankfurt (Main) by Bank Return Weeks °/o per annum

		19	260	19	61	19	962	15	963
We	eek	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate
1	1 — 7 8 — 15 16 — 23 24 — \$1	3 ⁵ / _R 3 ³ / ₄ 3 ¹ / ₄	4 1/8 4 1/8 4 1/8 3 7/8	3 ⁷ / ₈ 4 ¹ / ₄ 4	4 1/8 4 5/8 4 5/4 4 1/4	1 ⁸ / ₄ 1 ¹ / ₆ 1 ³ / ₆ 1 ¹ / ₂	2 ⁸ / ₄ 1 ² / ₈ 1 ⁸ / ₄ 2 ⁸ / ₄	2 8/8 2 1/4 2 8/8 2 2 8/8	2 ⁷ /e 2 ⁵ /8 3 3
1	1 — 7 8 — 15 16 — 23 24 — 28	4 3 ⁸ /8 3 ⁸ /8 3 ⁸ /4	4 1/8 4 3 7/8 4 1/4	3 ^{7/8} 2 ^{8/4} 2 ^{8/8} 3 ^{1/2}	4 ¹ / ₈ 3 ⁸ / ₄ 3 ¹ / ₂ 3 ⁷ / ₈	2 8/8 1 5/8 1 1/4 1 1/4	2 7/8 2 8/6 1 8/4 2 7/8	3 2 1/2 2 3/4 2 7/8	3 1/4 2 7/8 3 1/8 3 8/8
1	1 — 7 8 — 15 16 — 23 24 — 31	4 ¹ / ₈ 4 ¹ / ₄ 4 ¹ / ₂ 3 ¹ / ₂	4 2/8 4 1/2 4 5/8 4 3/8	3 ⁷ / ₈ 2 ⁷ / ₈ 2 ⁸ / ₈ 2 ¹ / ₂	4 1/4 3 7/8 3 3	2 5/8 2 3/8 3 2 5/6	3 8/4 3 8/4 3 7/8	3 ^{1/8} 3 1/4 3 1/8	3 */s 3 */s 4 3 */4
1	1 — 7 8 — 15 16 — 23 24 — 30	4 ¹ / ₈ 4 3 ¹ / ₂ 3 ⁵ / ₈	4 ³ / ₆ 4 ¹ / ₄ 4	3 1/4 3 1/8 2 8/4 2 8/8	3 ¹ / ₂ 3 ¹ / ₄ 3 ¹ / ₈	2 8/4 2 1/4 2 1/4 2 1/4 2 8/4	3 1/8 2 8/4 2 1/2 3 1/4	3 ^{1/2} 2 ^{7/8} 2 ^{8/4} 2 ^{8/8}	3 */4 3 5/8 3 3 */8
1	1 — 7 8 — 15 16 — 23 24 — 31	4 3 ^{7/} 8 3 ^{7/} 8 3 ^{1/} 2	4 ¹ / ₄ 4 4	2 ⁷ /8 3 2 ¹ /8	3 ¹ / ₈ 3 ¹ / ₈	2 ⁸ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁷ / ₈	3 1/4 2 8/4 2 1/2 2 1/4	3 ^{1/8} 3 3 ^{1/8} 2 ^{1/4}	3 ⁸ /8 3 ⁸ /8 3 ⁵ /8 3 ¹ /2
1	1 — 7 8 — 15 16 — 23 24 — 30	4 1/4 4 7/8 5	4 ⁷ /8 5 5 ¹ / ₄ 5 ¹ / ₄	2 ⁸ / ₈ 1 ⁷ / ₈ 2 2 ¹ / ₂	3 1/8 2 1/2 2 7/8 3 1/4	2 ³ / ₄ 2 ³ / ₄ 3 3 ¹ / ₄	3 7/8 3 8/4 3 7/8	3 1/8 3 1/ <u>2</u> 3 1/4	3 ^{1/2} 3 ^{3/8} 4 4 ^{3/4}
1	$ \begin{array}{cccc} 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 ^{7/8} 3 2 ^{8/4} 2 ^{1/8}	3 1/8 3 1/8 2 8/4	3 2 */ ₄ 2 */ ₆ 2 */ ₈	3 1/4 3 3 3 1/4	3 1/4 2 7/8 2 5/8 2 1/2	4 */8 3 3 1/8 2 7/8
1	$ \begin{array}{cccc} 1 & - & 7 \\ 8 & - & 15 \\ 16 & - & 23 \\ 24 & - & 31 \end{array} $	5 4 ⁷ /8 4 ³ /8	5 1/8 5 4 7/8	2 ^{7/8} 2 ^{1/8} 2 1 8/4	3 1/8 2 3/4 2 1/8 2	2 5/8 2 3/8 2 3/8 2 3/8	3 5/8 3 7/8	2 3/4 2 3/8 2 3/8 2 1/4	3 ¹ / ₈ 2 ⁷ / ₈ 2 ³ / ₄ 2 ⁷ / ₈
1	1 — 7 8 — 15 16 — 23 24 — 30	5 1/8 5 1/8 5 1/4 4 7/8	5 1/4 5 1/4 5 5/8 5 5/8	2 ⁸ / ₄ 2 ⁸ / ₈ 2 ⁸ / ₈ 3	3 2 8/4 3 1/2	2 7/8 2 7/8 3 3	3 1/8 3 1/4 3 1/4	2 5/8 2 5/8 2 5/8 3 1/2	3 2 ⁵ /8 3 ⁸ /8 3 ⁷ /8
1	1 — 7 8 — 15 16 — 23 24 — 31	5 8/8 5 8/8 4 8/4	5 2/8 5 5/8 5 7/8 5 2/4	2 8/8 2 1/8 1 8/4 1 8/4	3 1/8 2 1/2 2 1/4 2 1/8	2 ⁸ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁸ / ₄	3 1/4 2 2/4 2 1/4 2 1/8	3 1/4 2 1/2 2 5/8 2 5/8	3 ⁸ / ₄ 3 ¹ / ₄ 2 ⁷ / ₈ 2 ⁷ / ₈
	1 — 7 8 — 15 16 — 23 24 — 30	5 1/g 4 1/4 4 8/8 4	5 1/8 5 1/4 5 5 1/8	2 8/8 2 8/4 2 8/6 2 8/6 2 8/6	2 7/8 2 8/4 3 3 1/4	2 1/4 2 1/4 2 1/8	3 2 3/4 3 3 1/8	2 1/2 2 3/8 2 5/8	3 ¹ / ₈ 2 ⁵ / ₈ 3 ¹ / ₈
	1 — 7 8 — 15 16 — 23 24 — 30	4 ³ / ₄ 4 ¹ / ₂ 3 ³ / ₄ 3 ¹ / ₂	5 1/8 4 7/8 4 1/4	2 %/8 2 %/8 2 7/8 2 7/8	3 1/8 2 7/8 3 1/2 3 1/8	3 3 3 1/8 3	3 1/8 3 1/8 4		
	December	5 1/g	5 %	4 1/2	4 7/8	5 1/2	6		

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

(g) The Debtor and Creditor Interest Rates 1)

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

Category of credit or deposit	Baden-Württer	nberg²)	Bavaria ¹	"	Berlin 2))	Bremen	²)	Hamburg	; *)
			Debtor I	ntere	st Rates, in	n per ce	nt per annum			
	D = Cen	tral Ba	nk Discount Ra	te, at p	resent 3 A	= Cent	ral Bank Advan	ce Rate,	at present 4	•
					,					٠
harges for Credits							·			
Charges for credits in current account (a) Approved credits ' Interest	in detail A + 1/2 %	total	in detail	total	in detail A + 1/2 %	total	in detail A + 1/4 %	total	in detail A + 1/2 */0	to
Credit commission	1/4 % per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7 1/2	1/4 % per month	7
(b) Overdrafts Interest	A + 1/2%	9	A + 11/2 %	10	A + 1/2%	9	A + 1/2 %	9	A + 1/2%	
Overdraft commission	1/8 % per day	9	1/s 1/es per day	10	1/s 0/00 per day	9	1/e % per day	, ,	1/s % per day	
2. Acceptance credits (normal terms) Interest	D + 1/2%	6 1/2	D + 1/2*/e	6 1/2	D + 1/2 %	6 1/2	D + 1/1 %	6 1/2	D + 1/2%	6
Acceptance commission	1/4 % per month	0 -/1	1/4 % per month	0 -/1	1/4 % per month	0 -/2	1/4 % per month	D -/2	1/4 % per month	٥
3. Charges for discount credits (a) Items of DM 20,000.— or above										,
Interest Discount commission (b) Items from DM 5,000,	D + 1/z % 1/s % per month	5	D + 1½% 1% per month	5 7/10	D + 1% 1/8% per month	5 1/2	D + 1/2 % - 1 % 1/4 % per month	5-51/2	D + 1% 1/8% per month	5
to under DM 20,000.— Interest Discount commission	D + 1/2 9/e 1/6 9/e per month	5	D + 1½% 1% per month	5 7/10	D + 1 % 1/8 % per month	5 1/2	D + 1/2 % - 1 % 1/2 % per month	5-5 ¹ /2	D + 1% 1/6% per month	5
(c) Items from DM 1,000.— to under DM 5,000.—							-		. •	
Interest Discount commission	D + 1% 1/8 % per month	5 1/2	D + 1½% 1/8% per month	6	D + 1% 1/6% per month	6	D + 1/2°/e - 1°/e 1/e °/e per month	51/2-6	D + 1% 1/6% per month	
(d) Items under DM 1,000.— Interest Discount commission	D + 1% 1/4% per month	6	D + 1½°%	6 1/2	D + 1%	7	D + 1/2 0/0 - 1 0/0 1/4 0/0 per month		D + 1%	
	-/4 -/s per month	0	1/e % per month	0 72	1/4 % per month	'	-/4 -/s per month	0-72-7	1/4 % per month	١.
4. Drawings on customers Interest Credit commission	no rates fix	ed	no rates fix	red	no rates fix	red .	no rates fix	red	no rates fix	æd
5. Turnover commission	no terms sta	ited	1/2 % per half on minimum of the highest debit i	ree times	1/2 - 1% of turn larger side, mining p. a. of amount	num 1 %	1/29/00 on the side of the acce balance brought minimum 1/29/0 per of amount of	ount less forward, half-year	Calculation acco Art. 5 of Agreed Debtor Interest, with instructions i Reich Credit Sus	ment toge issue
c Management design des	24.0		7110		711.0				Office on 5 Mar	rch
6. Minimum charges for discounting	DM 2		DM 2.—		DM 2.—		DM 2.—	•	DM 2.—	
7. Domicile commission	1/2 9/00, minimum]	DM —.50	not fixed	ļ	not fixed		1/2 9/00		not fixed	
			Creditor	Inte	rest Rates	⁷), in p	er cent per ann	um		
eposit Interest Rates								,		
for monies payable on demand (a) on accounts free of commission (b) on accounts subject to commission	9/8 9/4		1/0 1/4		*/o */4		*/o */4		*/s ⁶)	,
2. Savings deposits (a) with legal period of notice	3 4 4		3 1/4		3 1/4		3 4/4		3 1/4	
(b) with agreed period of notice ⁹) of (1) 6 months to less than 12 months	3 1/2		3 1/2		3 1/2		3 ¹ /a		3 1/2	
(2) 12 months and over	4		4		4		4		4	
3. for monies at notice of (a) 1 to less than 3 months	1 %		1 2/4	,	1 %		1 */4		1 %	
(b) 3 to less than 6 months	2 1/4		2 1/4		2 1/4		2 44		2 1/4	
(c) 6 to less than 12 months (d) 12 months and over	2 ⁴ /4 3 ¹ /8		2 ¹ / ₄ 3 ¹ / ₂		2 ⁸ /4 3 ¹ /2		2 1/4 3 1/2		2 % 3 ½	
4. for monies placed for fixed periods of	1 1/4		1 3/4		1 3/4		1 3/4		1 1/4	
(a) 30 to 89 days										
	2 44 2 44		2 1/4 2 1/4		2 1/4 2 1/4		2 1/s 2 1/s		2 4a 2 %	
(a) 30 to 89 days (b) 90 to 179 days	2 44								2 4 2 8/4 3 2/8	

³⁾ Compiled on the basis of notifications, published by the Bank Supervisory Authorities of the Länder, concerning the fixing of interest and commission rates; according to Art. 62 been provided and agreed for various types of credit. — 3) Normal rates. It is permissible, with the approval of the appropriate Bank Supervisory Authority, to charge higher to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas commission may however be computed in advance from credits firmly approved or, in the case of tacity granted credit, from the highest debit balance. — 3) For items under there is no branch establishment of the Deutsche Bundesbank. — 7) These maximum rates apply to transactions with non-banker customers. Non-banker customers in the meaning of clearing banks, on giro accounts amounting to not more than DM 10.000.—. — 9) When accepting savings deposits with agreed period of notice, notice will only be permissible and with the conditions laid down in the notifications of the various Bank Supervisory Authorities, credit cooperatives whose balance-sheet total does not exceed DM 40 million, maximum rates fixed for creditor interest by no more than the rates here shown; for specification of the rates, see Table 2 (i) overleaf.

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	y ²)	North Rhin Westphalia	e- 2)	Rhineland-Palat	inate²)	Saarland		Schleswig-Hols	tein ²)	
	•	D = Central B		otor Interes		es, in per cent p A = Central l		n vance Rate, at pro	esent 4	, , , , , , , , , , , , , , , , , , ,		
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	
A + 1/2% 1/4% per month	7 1/2	A + 1/2% 1/4% per month	7 1/2	A + 1/20/6 1/40/e per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	A + 1/2 % 1/6 % per month	7 1/2	
A + 1/2 % 1/0 % per day	9	A + 1/20/0 1/00/00 per day	9	A + 1/2 % 1/6 % per day	9	A + 1/2°/0 1/4°/00 per day	9	A + 1/2*/e 1/s*/ee per day 9		A + 1/2*/s 1/6*/se per day	9	
D + 1/2 % 1/4 % per month	6 1/2	D + 1/20/6 1/40/e per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month 6 1/2		D + 1/2 0/6 1/4 0/6 per month 6 1/2		D + 1/2 0/6 1/4 0/6 per month 6 1/2		D + 1/2 % 1/4 % per month	6 1/2	
D + 1/2% 1/6% per month	5	A + 1/2 % o	5	D + 1 ¹ /2 ⁹ /e 1/24 ⁹ /e per month	5	D + 1 ¹ /2 ⁰ / ₀ 1/24 ⁰ / ₀ per month	5	D + 1½°/0 1/24°/0 per month	5	D + 1% 1/6% per month	5 1/2	
D + 1/2% 1/6% per month	5 1/2	A + 1/2 % o	5 1/2	D + 1 ¹ / ₂ °/ _e 1/12°/ _e per month	5 1/2	D + 1 ¹ /2 °/e 1/24-1/12 °/e per month	5-51/2	D + 1 ¹ /2°/e 1/12°/e per month	5 1/2	D + 1% 1/e% per month	5 1/1	
D + 1 ¹ / ₂ °/ ₆ 1/ ₆ °/ ₆ per month	6	A + 1/2 % 1/8 % per month	6	D + 1½°/e 1/e°/e per month	6	D + 1 ¹ /2 °/e 1/8 °/e per month	6	D + 11/2 % 1/4 % per month	6	D + 1 % 1/e % per month	6	
D + 1 ¹ /2 ⁰ / ₀ 1/8 ⁰ / ₀ per month	6	A + 1/2 % 1/e % per month	6 ¹ /2 ⁶)	D + 1 ¹ / ₂ % 1/ ₆ % per month	6 5)	D + 1 ² / ₂ % ¹ / ₈ % per month	6 ⁸)	D + 1 ¹ /s ⁶ /e 1/s ⁶ /e per month	6 ⁵)	D + 1%. 1/4% per month	7 6)	
A + 1/2 % 1/4 % per month	7 1/2	no rates fixe	d	no rates fixed	d	A + 1/2 °/e 1/4 °/e per month	7 1/2	A + 1/2 % 1/4 % per month	7 1/2	no rates fixed	đ	
Calculation accordi Interest, together w Supervise	ing to Are with instru ory Office	t. 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor Credit	1/8 % per half-3	уеат	Calculation together v	n secordir vith instru	ng to Art. 5 of Ag actions issued by Re on 5 March 19	ich Credit	on Debtor Interest, Supervisory Office		
DM 2.—	DM50	DM 2.—	M50	DM 2.—	M —.50	DM 2.—	M —.50	DM 2.—	M —.50	DM 2.— not fixed		
			Ст	editor Inte	rest F	lates"), in per	cent per	annum				
						1					,	
*/o */4		*/e */₄		*/e */a		*/s */4		*/₀ */₄		8/6 8/4		
3 1/4	٠	3 1/4		3 1/4		3 44		3 1/4		3 1/4		
3 ½ 4		3 ½ 4		3 ^{1/} 8 · 4		3 ½ 4	-	3 ½ 4		3 ½ 4		
1 % 2 % 2 % 3 %	2 ½ 2 ¾			1 % 2 ¼ 2 ¼ 3 ¼		1 */4 2 */4 2 */4 2 */4 3 */2		1 ³ / ₄ 2 ³ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 % 2 ¼ 2 % 3 ½		
1 % 2 ¼ 2 ¼ 2 % 4 2 % 4 3 ½ 2 % 4 3 ½ 2 % 4 3 ½ 2 % 4 4 3 ½ 2 % 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 % 2 ¼ 2 ¾ 2 ¾ 3 ½		1 % 2 4 6 2 % 3 4 2 %		1 ⁸ / ₄ 2 ¹ / ₄ 2 ⁸ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		
1/a — 1/2		1/6 1/2	,	1/0 1/2	١.	1/8 1/2		1/a 1/s	l	1/8 1/8		

par. 1 of the Banking Law of 10 July 1961 these rates have remained in force. The table does not take account of special rates or preferential arrangements which in certain Länder have rates in cases where there is good reason for doing so. — *) Maximum rates. — *) Apart from cases where lower rates are allowed, the total interest rate computed corresponds 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 DM 1,000.— a processing fee of DM 1.— to DM 2.— is to be charged, according to circumstances, irrespective of the charges for discounting. — *) Also for bills on places where Art. 3 of the skeleton agreement of 22 December 1936 include, e.g., cash offices of public authorities, and insurance companies. — *) No interest is paid, at the Hamburg after expiry of a period of six months, such period to commence on the day of deposits. — * In compliance with a decision adopted by the Special Bank Supervisory Commission joint stock companies and other corporations, private bankers and partnerships with a balance-sheet total not greater than DM 60 million may, as from April 1954, exceed the

2. Interest Rates (cont'd)

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

Maximum Debtor Interest Rates*)

*/e per annum

1948 July 1 5 6 9 10 1/8 8 1/8 9 1/8	Applicable	Central Bank	Central Bank		or credits	Charges for	Char	ges for discount cred	its 2), items amounti	ng to
Sep. 1 10 Dec. 15 10 10 10 10 10 10 10 10 10 10 10 10 10 1			advances on	Approved County Credits			DM 5,000 to under DM 20,000		under DM 1,000	
Oct. 23 4 5 8 1/2 10 7 1/2 6 6 6 1/2 7 7 1960 June 3 5 6 9 1/2 11 8 1/2 7 7 1/2 8 8 1/2 7 1/2 8 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Sep. 1 1949 May 27 1949 May 27 1950 Oct. 27 1952 May 29 Aug. 21 1953 Ian 21 1954 May 29 Aug. 21 1955 Aug. 4 1955 Aug. 4 1955 Aug. 1 1955 Aug. 2 1957 Jan. 1 1958 Jan. 17 1958 Jan. 17 1959 Jan. 17 1959 Jan. 17 1959 Jan. 10 Sep. 4 Oct. 23 1960 June 3	4 65 1/2 4 1/2 3 1/2 4 1/2 5 1/2 4 1/2 3 2 8/4 4 5 5 4	5 1/2 5 1/2 4 1/2 4 1/2 5 1/2 6 1/2 6 1/2 6 1/2 4 1/2 4 1/2 4 1/2 4 1/2 6 1/2	9 1/2 10 1/2 9 1/2 9 1/2 8 1/2 8 2 1/2 8 7 1/2 8 7 1/2 8 2 1/2 9 1/2 9 1/2 9 1/2	110 1/2 100 110 110 110 110 110 110 110 110 11	8 — 8 1/2) 9 1/2 8 1/2 8 1/2 8 1/2 7 1/2 7 6 1/2 7 8 8 1/2 8 1/2 7 1/2	7 1/2 6 1/2 8 1/2 6 1/2 5 1/2 5 1/2 7 1/2 6 1/2 7 1/2 6 1/2 7 1/2 6 7 6	7 1/2 8 1/2 8 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 5 1/2 6 5 1/2 6 6 1/2 6 6 1/2 6 1/	7 1/2 7 1/2 7 1/2 7 1/2 6 1 1/2 8 1 1/2 8 7 1/2 6 6 7 8 7 1/2 8 1/2 8	8 1/2 8 1/2 7 1/3 4) 8 1/2 6 1/2 8 1/2 8 7 1/2 6 5 1/2 7 7 1/2 6 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7

^{*)} Official rates for credits to non-banks, which may only be exceeded in exceptional cases. The interest rates here quoted were compiled on the basis of announcements of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Länder equal rates apply. They are to be understood as including credit, acceptance, or discount commissions, but excluding turnover commission. — 1) Apart from cases where lower rates are allowed, the total interest rate computed corresponds to the actual charges for credit only if the approved credit is fully taken. If it is availed of only partially the charges for the approved credit are below the rate quoted, whereas the charges for the credit taken may exceed this rate. According to Art. 2 of the Debtor Interest Agreement, interest may in fact only be charged for credits actually taken. Credit commission may however be computed in advance from credits firmly approved or, in the case of tacitly granted credit, from the highest debit balance. — 2) Not including domicile commission. — 3) From 1 Sep. 1949 to 26 Oct. 1950 — 7%.

Maximum Creditor Interest Rates*) % per annum

		payable emand	9	avi ngs dep oi	ilts .		Monies at	notice¹) of		Moni	es placed for	fixed period	₽¹) of	
Applicable from:	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice		eed period tice of 12 months and over	1 month to less than 3 months	3 months to less than 6 months	6 months to less than 12 months	12 months and over	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal saving deposit
1948 Sep. 1 1949 Sep. 1 1950 July 1 1952 Sep. 1 1953 Feb. 1 1955 Aug. 1 1955 Aug. 1 1955 Aug. 1 1955 Aug. 1 1956 Mar. 16 May 19 Oct. 1 1957 Feb. 1 1958 Feb. 1 1959 Feb. 20 1959 Feb. 20 1960 Jan. 20 1960 Jan. 1 July 21 1960 Jan. 1 1961 Jan. 1 Feb. 1 Apr. 1 June	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21111111111111111111111111111111111111	1/2 2 1/2 4 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	333333334444433333444443333344444333333	44444444444444444444444444444444444444	2211/2	2 1 1/2 2 2 1/4 2 2 2 2 1/4 2 2 2 2 2 3 3 3 2 2 3 4 4 4 4 3 3 3 2 2 2 3 3 3 3	3 2 2 4 3 3 3 2 3 4 5 5 4 4 3 3 2 2 3 3 4 5 5 4 4 3 3 2 2 3 3 4 5 5 4 4 3 3 2 2 3 3 4 3 3 3 2 2	3334433555555543334444433	1/1/1/12 2231/1/14 2231/1/14 1/14 1/14 1/14 1/14 1/14 1/14 1/	2 2 2 3 3 2 2 2 3 3 4 4 3 3 2 2 2 2 3 3 3 2 2 2 2	32245344		2222222222333333334444333

^{*)} 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 of the Hessian Bank Supervisory Authority and remain in force according to Art. 62 par. 1 of the Banking Law of 10 July 1961; in most of the other Federal Lander equal rates apply. — 1) For larger amounts deposited (DM 50,000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monles placed for fixed periods may be granted. — 3) As from 1 July 1949 = 2½4%. — 4) As from 1 Jan. 1951 = 2½4%. — 5) As from 1 July 1956 = 3½4%. — 9) As from 1 May 1957 = 3½4%. — 7) As from 20 November 1958, when accepting savings deposits with agreed period of notice, notice will only be permissible after expiry of a period of six months, such period to commence on the day of deposit.

(i) Preferential Rates of Interest (Valid since 20 November 1959)

	Acco	rding to the d	ecision of the the maximum	Special Bank m rates fixed	Supervisory C for creditor in	ommission and iterest may at	the notification the utmost be	ons of the va	rious Bank Sup the case of	ervisory Autho	ritles
Category of deposit		lit cooperatives ance-sheet tots		Joint st	ock companies with a balance-	and other corp sheet total ¹)	orations '		Private bankers with a balance		
or deposit	up to DM 5 mn	Over DM 5 mn to DM 20 mn	Over DM 20 mn to DM 40 mn	up to DM 5 mn	Over DM 5 mn to DM 20 mn	over DM 20 mm to DM 40 mn	OVET 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 m
		by % per annu	m		by % pe	er annum		,	by % p	ef annum	
Monies payable on demand	1/2	1/4	-	1/2	1/4	-		1/2	1/4	1/8	. 1
Monies at notice and											
fixed monies	3/8	1/4	1/4	3/8	1/4	1/4	1/42)	3/8	1/4	1/4	1/48)
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 monles only. — 1) Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

V. Capital Market

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

Nominal value in millions of DM

				Fixed-int	erest-bearing s	ecurities					
	-	-		of which:					among		Fixed-
	· · · · · ·		Bonds of Ge	rman issuers		.			which: Medium-	C1 7)	interest- bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar ²)) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Lóans of public authorities	Other bonds	Loans of foreign issuers s)	Total	term notes (Kassen- obliga- tionen)	Shares 7)	securitie and share total
					Issue ⁸))					
1948 2nd half 1949 1950 1951 1951 1952 1953 1955 1956 1957 1958 1959 1959 1960	32.5 352.5 244.5 505.0 753.4 1.325.5 1.963.3 1.674.9 863.1 1.249.6 2.158.4 3.424.2 2.492.0 3.599.5 4.738.4	4.0 128.5 190.0 57.0 208.0 827.7 787.3 1.375.0 403.6 1.219.1 3.121.5 2.492.0 1.274.5 2.373.4 2.470.9	160.0 8.0 201.0 205.0 120.0 200.0 70.0 303.0 426.0 840.1 528.0 878.3 914.6	10.0 300.7 153.5 100.2 94.1 295.5 981.5 90.1 558.4 951.3 1.662.1 891.0 308.7 1,096.0	420.4 217.1 73.0 799.9 413.9 557.0 579.2 346.2 676.7 2.003.7 2.540.0 1.335.4 2.461.8 9) 2.708.2	10.0 2.9 10.0 2.0 3.0 100.0 640.0	21.0 92.0 374.6 14.8 12.0	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 1) 12.668.1	102.0 1,301.6 562.1 398.4 848.6	0.5 41.6 55.4 173.8 288.9 286.9 286.9 1.560.8 1.939.3 1.728.9 1.113.4 1.346.5 1.908.9 2.361.0 1.489.0	47.0 1,403.7 868.6 909.0 2,345.3 3,390.5 4,910.5 5,480.0 6,159.6 10,579.1 11,908.4 7,556.6 12,094.7 14,157.1
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Issues withdrawn	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 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 50.0 120.0 50.0 70.0 30.0	100.0	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	1.738.9 1.672.7 881.3 1.189.1 1.110.3 827.1 1.852.4 1.119.8 1.243.0 897.4 806.1 1.225.6
Jan. Feb. March April May June July Aug. Sep. Oct.	243.0 246.1 308.7 236.8 242.2 419.0 346.7 374.0 272.0 275.0	434.0 252.7 413.0 457.0 524.7 180.5 197.0 244.6 381.0 223.3	357.0 9.0 81.0 143.5 43.2 105.3 53.0 165.5 60.0 200.7	125.0 155.0 150.0 230.0 35.0 135.0 207.5 50.0 110.0	727.0 635.6 69.7 647.2 421.7 311.2 557.7 353.4 127.9 731.8	200.0 70.0 230.0 105.0 150.0 80.0 — 75.0 200.0	100.0 	2.086.0 1,368.4 1,352.4 1,819.5 1,416.8 1,231.0 1,361.9 1,187.5 1,025.9 1,630.8	270.0 219.6 75.7 96.7 125.9 161.5 82.7 33.9 67.9 272.5	109.1 98.4 179.6 19.1 44.4 20.4 107.0 119.5 64.9	2.195.1 1.466.8 1.532.0 1.838.6 1.461.2 1.251.4 1.468.9 1,307.0 1.090.8
	İ		•		 			1			
4040 0-41-16	ر د د	2.2		Gro 10.0	ss Placi:	n g ¹⁰)		18.6		0.5	19.1
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1957 1958 1959 1960 1961	6.3 201.1 210.7 468.0 628.1 1.043.4 2.238.8 1.381.7 1.038.2 1.161.1 1.618.8 3.050.0 2.343.4 3.641.5 4.096.2	2.3 33.0 99.2 158.9 161.3 429.4 1.001.4 1.026.1 616.1 1.125.2 2.337.6 2.363.7 1.119.9 2.505.3 2.368.2	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	95.7 53.2 61.7 130.3 396.2 791.5 432.0 563.7 931.1 1.651.9 918.7 27.5 319.6 1.076.1	420.4 217.1 56.9 418.2 774.5 590.2 583.2 332.0 690.9 2.002.7 2.540.2 1.332.6 2.141.2 ¹²) 2.992.4	0.1 	21.0 92.0 344.6 44.8 12.0 100.0	770.1 676.5 747.4 1.557.7 2.901.9 ¹¹) 4.691.0 ¹¹) 3.680.7 ¹¹) 4.204.5 8.127.1 10.048.1 5.372.3 9.620.8 ¹²) 11.944.5	102.0 1.295.2 568.5 388.7 810.0	41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.631.7 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7	811.4 727.7 912.1 1.817.0 3.170.6 5.144.0 5.235.5 4.401.7 5.836.2 9.266.6 11.431.1 7.276.8 11.813.2 13.451.2
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	524.8 279.7 358.0 256.0 273.1 267.5 401.0 350.6 319.5 357.0 272.8 436.2	309.4 304.7 248.2 184.0 215.8 .175.2 245.9 184.4 109.9 119.7 138.1 132.9	82.7 60.1 3.6 45.8 175.9 91.0 139.9 21.4 201.0 24.6 50.7 13.8	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 20.0 637.7 360.2 75.7 308.8 0.6 250.0	34.0 50.0 39.0 24.3 42.4 18.5 18.0 35.4 54.5 24.7 30.0 30.3	100.0	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	164.3 295.5 45.5 20.0 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	1,602.4 1,609.7 786.C 995.1 1,129.1 703.4 1,869.4 1,058.4 861.C 982.3 767.C 1,087.4
1963 Jan. Feb. March April Mav June July Aug. Sep.	472.3 243.6 289.8 252.4 279.7 288.0 443.7 308.8 249.2 400.4	384.7 235.5 342.7 377.9 303.4 240.2 264.2 198.6 269.4 248.6	341.7 18.8 85.3 47.3 63.4 28.1 156.2 194.9 111.6 162.0	117.4 162.6 150.0 100.0 150.0 15.0 342.5 	765.5 637.1 69.7 626.2 418.7 311.2 466.6 416.0 102.6 549.6	150.1 84.2 102.7 158.5 59.6 108.8 19.3 26.1 37.0 98.8	100.0	2.231.7 1,381.8 1,140.2 1,562.3 1,274.8 991.3 1,692.5 1,144.4 928.3 1,460.9	264.9 184.1 83.4 113.4 137.6 71.8 167.6 57.9 69.8 225.9	104.1 96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7	2,335.8 1,477.5 1,313.0 1,592.7 1,314.9 1,034.0 1,797.3 1,269.3 983.0 1,593.0

1) Except conversion paper from pre-Currency Reform issues 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. — 3) Landesbodenbriefe of Bayerische Landesbodenkreditanstalt (secured by mortgages and communal loans in the meaning of Articles 2 and 8 of the Public Mortgage Bond Law), Bodenkulturschuldverschreibungen of Hannoversche Landeskreditanstalt, and loans issued by Staatliche Kreditanstalt Oldenburg-Bremen to finance shipbuilding. — 3) This includes all bonds of the following credit institutions: Deutsche Genossenschaftskasse, Deutsche Landesrentenbank, Industriekreditbank AG, Kreditanstalt für Wiederaufbau (R.L.C.), Landwirtschaftliche Rentenbank; also conversion loans of the Equalisation of Burdens Bank. The latter institution's other bonds, the countervalue of which went to the Equalisation of Burdens Fund, are recorded under "Loans of public authorities". — 4) Besides some loan issues of local administrative unions this item chiefly contains short and medium-term bonds of central giro institutions the proceeds of which are, in the main, extended as credit to trade and industry. — 5) Only those issues which are especially destined for the German market have been recorded here. — 4) This item includes only notes with a period to maturity of up to 4 years and, unlike the Monthly Balance Sheet Statistics, exclusively those marked "Kassenobligation". — 7) Up to end-December 1959 share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits and reserves) and against contribution of claims; from January 1960 onwards share issues against cash payment (including share issues out of company profits) and exchange of convertible bo

2. Redemption and Net Placing of Fixed-interest-bearing Securities 1)

Nominal value in millions of DM

Mortgage bonds (including ship mort- gage bonds)		Bonds of Ge	of which:				-	among		.
bonds (including ship mort-	·	Bonds of Ge	rman-issuers		1					
	Communal bonds	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	Fixed interes bearing security tota
				Redemp	ion					
· - ,	· —			1 - 1	_	_	_	_	1 •	
	=	=	=	= 1			_	_		•
0.2 0.5	0.0 0.1	=	0.8	7.4	_	_	0.2 8.8	_	:	
0.3	0.8	30.0	3.0	36.2 46.5		_	37.3 81 0	- =	:	
2.0	5.6	0.1	34.5	32.0	0.4	-	74.6	=		
11.5 21.8	20.4 32.1	53.3 53.3	31.1 53.2	299.2 586.4		-	415.9 747.1		136.2	
60.3	100.4	93.6	102.0	259.8	0.4		616.5	_	80.1	61
116.0	176.5	136.0	403.9	150.4	3.6		986.4	_	94.4	1.50
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 2.39
19.2 11.7	33.1 26.2	54.9 5.4	34.2 41.8	51.0 0.8	· <u>-</u> .		192.4 85.9	=	1.8	1
46.8	69.6	23.6	4.9	19.8	_	_	164.7	19.8	0.2	1
25.7	19.2	0.9	34.2	0.2	_	Ξ	80.2	_	2.6	1 2
103.7	69.5	25.6	190.2	30.5	_		419.5	10.0	24.4	4
47.4	122.7	0.5	32.6	38.3	- 1	· =	241.5	10.0	2.3 1.3	1: 2-
18.9	8.1	16.4 16.3	24.8	14.9 139.3	-	. =	193. 8 207. 4	137.3	4.5 1.3	19 20
35.1		23.6	25.0	105.3	0.0	3.5	238.5	100.0	2.2	2.
11.1	6.1	16.2	38.3	193.5		=	265.2	181.7	0.9	36 26
32.8 49.4	94.9	53.7	56.2		_ , _	_	284.3 519.4		I I	21
14.8 36.9	28.4 97.7	30.2 14.9	154.0 17.6	25.3 27.0	2.5		252.7 196.6	32.9	0.2	2!
51.8	121.5	169.9	177.0	328.5	28.9	= 1	877.6	416.1	29.6	90 1
51.2	102.7	5.0	182.2	9.0	-	49.4	399.5		1.6	40
9.8	54.6	12.8	65.8	53.7	3.4	. –	200.1		2.6	20
				Net Placi	n <i>o</i> 8)				f H	
6.3	2.3		10.0	1	-	- 1	18.6	- ,		
210.7	99.2	96.2	53.2	217.1	0.1		676.5	_		
627.6	161.2	219.8	129.5	56.9 410.8	=	=	747.2 1.548.9	=		
1,043.1 2,238.1	428.6 1,000.2	224.6 34.9	396.2 788.5	738.3 543.7	33.8 3.7		2.864.6 4.609.1	_	:	
1.379.7	1,020.5	257.6	397.5	551.2	0.4	_ ,	3.606.1	_		
1,139.3	1.093.1	211.9	877.9	104.5	9.7	21.0	3,457.4		- 46.6	3,4
2,818.5	2,140.5	720,7	612.9	1,937.0	3.0	344.6	8.571.2	1,295.2	291.1	7.9: 8.8
2,227.4 3,302.2	943.4 1.864.0	365.1 567.4	376.4 100.5	1,182.2 2,048.0	0.6 94.3	44.8 12.0	4,385.9 7,988.4			4.41 8.07
3,639.3	1.770.4	665.5	591.6	2,466.3	397.5	96.5	9.627.1	422.3	39.1	9,66
268.0	278.5	54.7	108.2	529.2	50.0	100.0	1,388.6	295.5	5.6	1,20 1,39 57
219.9	150.3	32.2	— 6.3	240.2	24.3	=	660.6	35.3	- 15.5	64
262.9	93.2	40.8	60.9	- 82.9	18.4	=	393.3	- 80.4	- 6.3 - 2.4	90
297.3 339.0	176.4 148.6	114.3 7.4	70.1 — 35.8	607.2 357.1	18.0 35.4	=	1,283.3 851.7	52.0 . 124.2	- 11.7 3.7	1,27
272.1	— 12.8	200.5	23.6	37.4	54.5	-	575.3	15.7	6.9	58 68
253.9	130.0	34.4	115.2	— 138.7	30.0	_	424.8	106.3	16.1	63 63
451.7	325.0	283.4	36.8	700.7	150.1	3.5 · _			I li	1,87
232.5 257.0	229.4 259.9	2.6 24.5	124.3 70.0	443.6 41.8	84.2 102.7	100.0	1,116.6 855.9	2.4	7.6	1,12
203.0	283.0	6.4	43.8	361.0	158.5		1,042.9	-136.2	18.9	1,02
251.1	142.5	13.2		284.2	106.3		794.7	64.0	- 3.7	1.02 79
299.8	166.7	194.7	54.4	378.7	22.1	Ξ.	814.9 1,007.6	-248.5 54.9	- 19.5 5.1	79 1,01
198.0 390.6	166.7 194.0	106.6 149.2	— 23.7 — 64.3			49.4		69.8 225.9		53 1,26
	0.3 0.7 2.0 11.5 21.8 60.3 231.5 116.0 339.3 456.9 19.2 11.7 46.8 36.1 12.7 4.6 103.7 11.6 47.4 96.1 18.9 35.1 20.6 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 9.0 11.1 32.8 11.3 33.0 11.1 32.8 11.3 33.0 11.1 32.8 11.3 33.0 11.1 32.8 11.3 33.0 20.3 33.0 20.3 33.0 20.9 20.9 20.9 20.9 20.9 20.9 20.9 20	0.3 0.8 0.7 1.2 2.0 5.6 11.5 20.4 21.8 32.1 60.3 100.4 231.5 223.2 116.0 176.5 339.3 641.3 456.9 19.2 33.1 11.7 26.2 64.8 69.6 36.1 33.7 4.6 82.0 103.7 69.8 47.4 122.7 96.1 51.9 18.9 8.1 35.1 46.0 20.6 59.7 11.1 32.8 82.8 49.4 94.9 14.8 82.4 49.4 94.9 14.8 82.6 49.4 94.9 14.8 86.9 97.7 51.8 121.5 9.0 31.2 100.7 9.8 54.6 6.3 2338.1 1.000.2 467.8 121.5 9.0 31.2 1.393.1 1.558.5 2.227.4 2.818.5 2.140.5 2.227.4 339.0 1.864.0 3.639.3 1.770.4 505.6 276.3 268.0 278.5 311.2 178.6 219.9 247.4 260.9 277.3 247.4 266.9 339.0 247.4 260.9 339.0 247.4 260.9 339.0 247.4 260.9 322.5 229.4 257.0 232.5 219.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 203.0 238.0 264.9 275.0 229.9 299.8 203.0 283.0 264.9 275.0 229.9 203.0 238.0 266.7 275.0 229.9 203.0 238.0 266.7 275.0 229.9 203.0 238.0 266.7 275.0 229.9 203.0 238.0 266.7 275.0 229.9 203.0 238.0 266.7 275.0 27	0.3	0.3	0.3	0.3	0.3	0.8	0.3	663 100.4 98.6 102.0 2398.8 0.4 — 616.5 — 100.1 231.5 100.4 301.6 601.2 3.4 — 1.476.9 — 100.2 116.0 176.3 134.0 405.4 501.2 3.4 — 1.476.9 — 100.2 44.4 100.9 97.8 126.0 405.4 130.4 5.6 — 966.4 109.9 97.4 456.9 597.8 245.0 448.5 526.1 3.6 — 966.4 109.9 97.4 456.9 597.8 245.0 448.5 526.1 3.6 — 100.2 127.4 337.7 74.0 12.2 12.2 12.2 12.2 12.2 12.2 12.2 12

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. — *) Statistically ascertained as from January 1957 only. — *) Gross placing less redemption; the minus sign indicates an excess of redemption over the amount newly placed during the period under report (or, in the case of pre-Currency-Reform issues, the amount recognised under the Securities Validation Law or other indemnification laws).

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

Nominal value in millions of DM

				Post-Curr	ency-Reform is	sues				Pre-Currency Reform issues	
				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	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 securities, total
1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959	6.3 207.4 418.1 885.9 1,513.5 2,556.6 4,794.7 6,174.4 7,201.1 8,340.4 9,898.9	2.3 35.3 134.5 293.4 454.6 883.2 1.863.4 2.903.9 3.499.6 4.592.7 6.829.9 8.970.4	19.9 116.1 118.0 337.8 562.4 597.3 854.9 815.8 1.027.7 1.356.2 2.076.9	10.0 105.7 158.9 220.6 350.1 746.3 1.534.8 1.932.3 2.464.9 3.342.8 4.892.7 5.505.6	420.4 637.5 694.4 1.105.2 1.843.5 2.387.2 2.938.4 2.971.2 3.075.7 4.818.6 6.735.6		21.0 113.0 457.6	18.6 788.7 1.465.2 2.212.4 3.761.3 6.625.9 11.235.0 14.841.1 16.989.4 20.446.8 27.957.4 36.528.6	102.0	1,407.8 1,361.2 1,769.5 2,060.6	18.397.2 21.808.0 29.726.9 38.589.2 43.075.6
1960 1961 1962	14.944.8 18.247.0 21.886.3	9,913.8 11,777.8 13,548.2	2,442.0 3,009.4 3,674.9	5,129.2 5,229.7 5,821.3	7,937.8 9,985.8 12,452.1	44.5 138.8 536.3	502.4 514.4 610.9	40,914.5 48,902.9 58,530.0	1.965.7 2,244.5 2,666.8	2,161,1 2,246.6 2,285.5	51,149.5 60,815.5
1959 Nov. Dec.	12,465.4 12,717.4	\$,831.4 \$,970.4	2,003.4 2,076.9	5,544.3 5,505.6	6,675.4 6,755.6	45.3 45.1	457.6 457.6	36,022.8 36,528.6	1,309.2	2,063.1 2,060.6	38.085.9 38.589.2
1960 Jan. March April May June July Aua Sep. Oct Nov. Dec.	12,930.7 13,126.5 13,309.7 13,483.4 13,637.9 13,742.7 14,045.6 14,295.6 14,429.6 14,645.7 14,745.9 14,944.8	9,052.5 9,142.4 9,186.9 9,254.0 9,306.0 9,339.2 9,467.5 9,632.8 9,714.2 9,827.8 9,866.8	2.129.7 2.159.3 2.286.6 2.316.6 2.363.6 2.375.5 2.389.4 2.388.9 2.414.7 2.412.1 2.469.5 2.442.0	5.469.3 5.390.2 5.390.8 5.279.2 5.189.5 5.181.9 5.171.4 5.162.2 5.160.0 5.151.7 5.151.2 5.129.2	7,243,0 7,294.6 7,270.9 7,297.3 7,298.7 7,243.4 7,235.8 7,249.3 7,570.5 7,671.2 7,866.3 7,937.8	45.1 45.1 45.1 45.1 45.0 48.0 48.0 48.0 48.0 44.6 44.5	490.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4 502.4	37.354.7 37.660.5 37.992.4 38.178.0 38.343.2 38.430.1 38.860.1 39.279.2 39.839.4 40.258.9 40.646.7 40.914.5	1,412.2 1,443.2 1,567.9 1,622.2 1,677.5 1,691.0 1,697.9 1,715.1 1,726.9 1,827.6 1,877.7 1,965.7	2.056.6 2.052.9 2.045.3 2.071.3 2.073.1 2.081.2 2.089.9 2.095.1 2.104.0 2.126.9 2.145.5 2.161.1	39,411.3 39,713.4 40,037.7 40,249.3 40,416.3 40,511.3 40,950.0 41,374.3 41,943.4 42,385.8 42,792.2 43,075.6
1961 Jan. Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.	15.2\$1.5 15.525.7 15.792.7 16.036.8 16.265.0 16.608.8 16.823.5 17.102.4 17.332.1 17.641.1 17.853.1 18.247.0	10.087.8 10.337.7 10.546.4 10.721.2 10.917.9 11.042.7 11.125.8 11.229.4 11.337.1 11.537.1 11.679.0 11.777.8	2,576.7 2,635.3 2,660.1 2,661.4 2,748.9 2,799.5 2,800.6 2,866.6 2,844.2 2,880.6 2,956.1 3,009.4	5.144.8 5.061.1 5.133.6 5.127.6 5.104.6 5.152.6 5.139.5 5.106.7 5.093.9 5.090.5 5.229.7	8,748,8 9,030,0 9,233,2 9,340,6 9,534,2 9,536,4 9,786,9 9,785,0 9,778,5 9,778,5 9,913,6 9,985,8	44.5 44.5 44.5 55.5 69.7 71.7 81.3 96.4 96.9 138.9	502.4 502.4 502.4 502.4 502.4 502.4 514.4 514.4 514.4 514.4 514.4	42,386.5 43,136.7 43,912.9 44,434.5 45,712.1 46,685.8 46,996.6 47,545.2 48,145.6 48,902.9	1,986.0 1,992.0 1,992.2 1,932.2 1,938.7 1,977.3 2,039.5 2,039.5 2,088.8 2,238.0 2,244.5	2,183.6 2,199.7 2,211.2 2,203.6 2,213.6 2,207.8 2,206.6 2,216.0 2,227.3 2,332.0 2,238.9 2,246.6	44.570.1 45.336.4 46.124.1 46.638.1 47.342.1 47.919.9 48.469.0 48.901.8 49.223.9 49.777.2 50.384.5 51.149.5
1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	18.752.6 19.020.6 19.331.8 19.551.7 19.759.1 20.062.0 20.359.3 20.698.3 20.970.4 21.231.3 21.485.3	12.054.1 12.332.6 12.511.2 12.661.5 12.858.1 12.951.3 13.127.7 13.263.5 13.331.3 13.461.3 13.548.2	3,037.2 3,091.9 3,071.9 3,104.1 3,279.1 3,319.9 3,434.2 3,441.6 3,642.1 3,650.3 3,684.7 3,674.9	5,305.5 5,413.7 5,483.8 5,477.5 5,583.3 5,644.2 5,714.3 5,678.5 5,702.1 5,731.1 5,846.3 5,846.3	10.346.1 10.875.3 10.863.4 11.103.6 11.233.4 11.150.5 11.757.7 12.114.8 12.152.2 12.446.1 12.307.4 12.452.1	172.8 222.8 261.8 286.1 328.5 346.9 364.9 400.3 454.8 476.0 506.0 536.3	514.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 614.4 610.9	50.182.7 51.571.3 52.138.3 52.798.9 53.695.9 54.089.2 55.72.5 56.224.2 56.799.5 57.480.5 57.905.3 58.530.0	2,408.8 2,704.3 2,684.5 2,719.8 2,739.8 2,659.4 2,711.4 2,835.6 2,851.3 2,865.9 2,759.6 2,666.8	2,253.1 2,258.7 2,267.2 2,251.7 2,258.0 2,255.6 2,243.8 2,247.5 2,254.4 2,259.1 2,275.2 2,285.5	52.435.8 53.830.0 54.405.5 55.050.6 55 953.9 56.344.8 57.616.3 58.471.7 59.053.9 59.739.6 60.180.5
1963 Ian. Feb. March April May June July Aug. Sep. Oct.	22.338.0 22,570.5 22.827.5 23.030.5 23.295.4 23.546.5 23.938.4 24.238.2 24,436.2 24,826.8	13.873.2 14.102.6 14.362.5 14.645.5 14.920.5 15.063.0 15.205.7 15.372.4 15.733.1	3,958.3 3,960.9 3,985.4 3,979.0 4,012.2 4,025.4 4,011.7 4,206.4 4,313.0 4,462.2	5,784.5 5,908.8 5,978.8 6,022.6 6,018.6 6,016.0 6,181.5 6,127.1 6,103.4 6,039.1	13.152.8 13.596.4 13.638.2 13.999.2 14.392.6 14.676.8 14.814.9 15.193.6 15.287.2 15.783.1	686.4 770.6 873.3 1.031.8 1.091.4 1.197.7 1.188.1 1.210.2 1.247.2 1.342.6	610.9 610.9 710.9 710.9 710.9 710.9 710.9 661.5 661.5	60,404.1 61,520.7 62,376.6 63,419.5 64,441.6 65,236.3 66,051.2 67,058.8 67,587.6 68,848.4	2,915.4 2,917.8 2,942.2 2,806.0 2,910.7 2,974.7 2,726.2 2,781.1 2,850.9 3,076.8	2,287.0 2,294.6 2,302.1 2,283.2 2,288.7 2,285.5 2,270.6 2,276.1 2,279.6	62.691.1 63.815.3 64.678.7 65.702.7 66.730.3 67.521.3 68.316.7 69.329.4 69.863.7 71.128.0
			Breakdov		st rates and		f yield ⁸)				
(1) tax-free of which at %:	4,801.0	1,735.3	107.2	194.8	288.7	22.0	_	7,149.0	_	2,258.5	9,407.5
3 to less than 31/2 31/2 4 41/2 41/2 41/2 51/2 51/2 61/2	17.0 3,419.9 1,327.4	22.1 51'.0 947.3 714.9	1.6 — 30.6 75.0	194.8	204.1	1.0		0.2 1.6 23.1 68.0 4.622.9 2.396.7 36.5		0.0 2.241.7 15.1 0.5 0.0 1.2	0.2 1.6 2,264.8 83.1 4,623.4 2,396.7 37.7
(2) tax-privileged of which at %: 6'/2 to less than 7 7 7 7 1/2 8	51.7 44.4 0.9 6.4	45.9 45.1 0.8	34.5	360.9 53.3 139.2 159.4 9.0	100.0	1.225.2		593.0 177.3 140.1 266.6 9.0 59.845.6	2,850.9	13.5 13.5 — — 4.1	190.8 140.1 266.6 9.0 59,849.7
(3) fully taxed of which at %: 3 to less than 31/2 4 41/2 4 /2 51/2 5 51/2 6 6 61/2 7 7 71/2 8	0.5 2,451.2 5,214.7 11,174.5 290.2	13.757.9 41.8	4,171.3	5,547.7 ———————————————————————————————————	14,898.5 	1.225.2 	200.0 128.5 100.0 233.0	41.8 824.4 2,380.8 8,603.7 13,329.7 29,199.5 1,659.8 2,476.1 1,019.4 310.4	2,830.9	2.2 2.2 0.4 1.5	41.8 824.4 2,383.0 8,603.7 13,329.7 29,199.5 1,660.2 2,476.1 1,020.9 310.4

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

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

				Increase du	ring period : due to:	inder report	:		•	Decrease du	ring period due to:	under report	Net increase	Total
Period	Cash payment.	Exchange of con- vertible bonds	Issue of bonus shares	Contri- bution of claims	Contri- bution of shares, mining shares, GmbH holdings, and other	Contribution 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
1957 1958 1959 1960 1961 1962	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5	33.9 13.3 30.0 4.5 10.8 22.2	1,143.8 1,007.8 141.8	67.5 119.2 44.3 103.3 158.5 175.6	75.0 43.0 93.9 107.2 52.6 56.0	18.8 87.6 31.8 75.2 2.4 281.4	169.6 54.5 121.1 279.6 55.7 23.5	152.7 194.5 314.1 738.8 23.3 176.9	35.2 9.6 220.9 11.0 144.24) 4.1	83.2 183.5 100.5 29.0 43.8 37.4	314.7 149.1 1.932.5 328.5 19.2 87.5	19,4 200.9 165.5 155.7 199.1 58.9	+1.699.6 +1.008.5 - 3.7 +3.850.2 +3.374.8 +2.182.2	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9
1962 Sep. Oct. Nov. Dec.	44.2 107.5 134.8 213.7	10.5	6.5 6.0 1.9 3.3	22.0 0.2 40.6		27,9 199.9	2.7 2.0 0.6	1,3 3,1 43,3	0.7 0.2 1.3	2.1 1.4 0.5 4.6	2.1 	7.5 1.9 1.4 25.9	+ 90.9 + 116.2 + 336.9 + 256.7	36,550.1 36,666.3 37,003.2 37,259.9
1963 Jan. Feb. March April May June July Aus. Sep. Oct.	103.5 95.8 172.8 30.2 39.2 42.7 104.8 124.7 54.7 132.7	0.6 0.3 0.2 0.9 — —	4.5 3.6 4.3 1.5 27.7 43.0 90.3 19.4 5.5	6.0 — — 8.0 0.3 8.5 1.0 7.0 2.9	0.1	0.1 - - 5.0 - 11.3	0.7 0.1 1.0 1.5 46.6 72.9 0.5	3.0 — 8.0 0.1 21.3 5.5 179.8 —	0.0 0.2 0.1 0.0 0.1	1.6 1.8 0.1 35.8 0.3 2.7 2.3 10.2 1.6 31.8	0.5 2.0 0.5 110.0 18.3 0.5	2.5 0.7 0.3 2.0 0.5 5.5 1.9 7.1 5.0 26.9	+ 113.7 + 97.3 + 176.0 + 1.6 + 48.9 + 20.5 + 217.3 + 378.5 + 85.8	37.373.6 37.470.9 37.646.9 37.648.5 37.697.4 37.717.9 37.935.2 38.313.7 38.399.5 38.493.0

¹⁾ From 1959 onwards including the Saarland; the annual figures for 1959 comprise the amounts issued between 1948 and 1959 by Saarland issuers. — 2) Including share issues out of company profits; up to end-1959 also including shares issued by way of conversion of reserves. — 3) Issued under the Law on Capital Increase out of Company Reserves and on the Profit and Loss Account, dated 29 December 1959 (Federal Law Gazette I, p. 789). — 4) Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of firs 100 — DM 0.8507.

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

Nominal value in millions of DM

Position	Pre-Curi	ency-Refor	m issues	"OI	d" savers' l	onds		Public	loans	Industrial	Total		erman exteri 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	bonds from pre- Currency- Reform issues	of pre- Currency- Reform issues and "old" sav- ers' bonds	the Lone Federal Govern- ment bonds	don Debts As Bonds of Länder and local authori- ties	Private bonds
1956 1957 1958 1959 1960 1961 1962	580.4 584.7 573.0 571.1 568.3 565.8 562.9	100.6 99.3 98.4 97.7 96.5 96.2 95.6	64.8 58.4 51.3 49.5 47.1 44.9 42.9	325.8 334.9 334.5 334.6 328.5 319.5 308.6	17.4 17.5 17.4 16.7 16.4 20.2 19.8	83.4 93.8 94.3 96.2 96.3 94.7 92.1	1,172.4 1,188.6 1,168.9 1,165.8 1,153.1 1,141.3	57.8 8.9 437.7 769.5 823.1 882.9 925.7	7.6 7.7 7.9 8.6 88.2 133.3 159.2	170.0 156.0 155.0 116.7 96.7 89.1 78.7	1,407.8 1,361.2 1,769.5 2,060.6 2,161.1 2,246.6 2,285.5	2,223.0 2,223.0 1,986 0 2,001.5 1,981.0 1,861.0 1,717.0	277.0 270.0 265.0 259.6 249.0 228.0 218.0	883.0 796.0 792.0 632.5 523.0 384.0 377.0
1962 Nov. Dec. 1963 Jan. Feb. March April May June July	564.0 562.9 561.5 561.4 561.4 561.3 561.4 561.3	95,6 95,6 95,4 95,5 95,5 95,5 95,5 95,5	43.1 42.9 42.7 42.7 42.7 42.6 42.6 42.5 42.2	308.8 308.6 308.2 308.5 308.6 308.9 309.2 303.8 294.9	19.8 19.8 27.4 27.4 27.4 27.4 27.5 27.0 26.3	92.0 92.1 92.3 92.3 92.4 92.5 92.7 90.1 88.5	1,123.3 1,121.9 1,127.5 1,127.9 1,128.0 1,128.3 1,128.8 1,120.3 1,108.7	916.0 925.7 933.4 938.7 943.6 922.6 926.2 929.1 934.3	157-0 159.2 154.2 156.9 159.5 161.8 163.3 165.3 158.1	78.9 78.7 71.9 71.1 71.1 70.5 70.4 70.3 64.4	2,275.2 2,285.5 2,287.0 2,294.6 2,302.2 2,283.2 2,288.7 2,285.0 2,265.5	1.717.0 1.717.0 1.687.0	218.0 : 197.0 : 192.0	377.0 365.0 306.0
Aug. Sep. Oct.	561.4 561.4 561.2	95.5 95.5 95.4	42.1 41.2 40.6	294.9 294.9 295.3	26.3 26.3 26.4	88.6 88.7 88.8	1,108.8 1,108.0 1,107.7	937.7 942.7 946.2	160.0 161.7 163.5	64.1 63.7 62.2	2,270.6 2,276.1 2,279.6	1.686.0	188.0	306.0

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

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

	1					Fixe	d-int	erest S	ecuri	ties								
									among	which:				•				
		Total	•				Bonds	of German	issuers								Shares	
Period				Mortgo com	age bonds ^a munal bon) and ids	Ind	ustrial bor	ide		Loans of ic authori	ties		Bonds of eign issue	rs .			
	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue price	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue	Nomi- nal value	Issue value	Aver- age issue
	DM m	illion	price p. c.	DM m	illion	p. c.	DM m	illion	p. c.	DM m	illion	price p. c.	DM m	llion	price p. c.	DM n	illion	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 98.8	432.0 563.7 931.1 1,651.9 918.7 27.5 319.6 1,076.1	427.3 553.0 909.7 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	100.0 98.2 99.5 96.8 95.0 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 1,851.3 2,792.5 3,295.7 2,195.9	110.3 106.1 102.7 106.6 133.9 146.6 150.3 145.7
1962 Oct. Nov. Dec.	874.8 632.2 863,2	868.1 625.3 855.8	99.2 98.9 99.1	476.7 410.9 569.1	471.0 406.0 562.4	98.8 98.8 98.8	40.0 140.0	39.9 139.2	99.8 99.4	308.8 0.6 250.0	308.7 0.6 250.0	100.0 100.0 100.0	Ι Ξ	=	=	107.5 134.8 224.2	120.8 143.4 246.0	112.4 106.4 109.7
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	2,231.7 1,381.8 1,140.2 1,562.3 1,274.8 991.3 1,692.5 1,144.4 978.3	2.219.0 1.376.4 1.132.5 1.553.9 1.268.2 987.7 1.682.8 1.138.7 923.1	99.4 99.6 99.3 99.5 99.5 99.6 99.4 99.5	857.0 479.1 632.5 630.3 583.1 528.2 707.9 507.4 518.6 649.0	850.7 476.4 629.4 626.8 580.8 526.6 704.0 503.6 516.2 646.7	99.3 99.4 99.5 99.5 99.6 99.7 99.5 99.3 99.5	117.4 162.6 150.0 100.0 150.0 15.0 342.5	116.3 162.3 149.1 100.0 148.6 14.9 340.8	99.1 99.8 99.4 100.0 99.1 99.4 99.5 99.2	765.5 637.1 69.7 626.2 418.7 311.2 466.6 416.0 102.6 549.6	762.9 635.8 68.8 626.2 417.2 310.8 466.3 415.8 101.4 546.5	99.7 99.8 98.8 100.0 99.6 99.9 100.0 98.8 99.4	100.0	98.5	98.5	104.1 96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7	110.4 97.4 257.7 33.1 68.6 52.1 144.1 137.9 69.2	106.0 101.4 149.2 108.8 171.3 122.0 137.6 110.6 126.4 146.6

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

7. Placing of Industrial Bonds and of Shares

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

	- 1	·	Industri	al Bonds					Sha	res		
Issuers' branch of economic activity	1948 (2nd half) to 1959 1)	1960	1961	1962	1963 January to October	Total since Currency Reform	1948 (2nd half) to 1959 1)	1960	1961	1962	1963 January to October	Total since Currency Reform
1) Agriculture, forestry		-				_	3.7	_	2.6	2.1	1.6	10.0
2) Mining, production and processing of stones and earths	1,305.7	10.0		. 165.0	60.0	1,540.7	844.7	105.6	168.5	15.1	0.3	1,134.2
Production and processing of iron and metal	1.036.7	_	_	295.0	305.0	1,636.7	536.9	413.3	192.4	48.9	7.8	1,199.3
4) Power production and public utilities	1,639.9	13.7	115.0	235.1	445.0	2.448.7	1,087.1	213.6	327.0	118.5	202.8	1,949.0
5) Steel and iron construction, machine, vehicle and ship building, hardware, precision instruments, optical goods and electrical engineering	513.6		150.0	135.0	50.0	848.6	1,543.3	400.5	385.4	416.2	277.0	3,022.4
6) Chemicals, mineral oil processing, coal derivatives, rubber, plastics	1,183.2	,	_	185.0	330.0	1,698.2	2,176.4	330.8	569.9	429.0	119.3	3,625.4
7) Food, beverages and tobacco, feedingstuffs	11.1	_	_	_	7.5	18.6	239.4	30.3	40.7	22.4	18.1	350.9
Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing)	118.1	_	0.9	36.0	_	155.0	266.5	66.6	66.7	47.1	37.8	484.7
9) Building and allied trades	44.7	3.8	3.7	25.0		77.2	34.6	10.6	15.9	25.3	14.1	100.5
10) Housing and real estate	44.7	3.0	3./	25.0	T		190.6	25.7	73.5	77.9	36.8	404.5
11) Sundry services	_		_	-			54.9	0.8	8.1	4.1	4.8	72.7
12) Commerce, banking, insurance companies	98.0	_	50.0	_		148.0°)	1,445.9	279.4	318.5	189.1	170.4	2,403.3
13) Transport	85.0	_	_		_	85.0	354.2	27.2	21.8	110.3	12.0	525.5
14) Public services	-	_	_			_	7.0	0.1	1.4	0.7	0.3	9.5
Total	6,036.0	27.5	319.6	1,076.1	1,197.5	8,656.7	8.785.2	1.904.5	2,192.4	1,506.7	903.1	15.291.9

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

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

Nominal value in millions of DM

-			Nominal	value in milli	ons of DM				
				Bonds of G	erman issuers		,		T. 1
Interest rate	Issue price	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 1/2	of which:		1.5	20.7		19.8	23.9		65.9
4	97 to less than 98 98 99 99 100	<u>-</u> -	1.5 	0.7 20.0 —	111	19.8	14.9 1.0 5.0 3.0	. —	
5	of which:	1.5	_		_	152.0	16.1	 .	169.6
	less than 98 98 to less than 99 99 100 100	0.2 1.3		=	<u> </u>	4 152.0	4.0 1.6 7.0 3.5	=======================================	
5 1/4	98 ¹ /8		-	_		_	2.0		2.0
5 1/2	of which:	6.0	6.1		-	-	1.3	_	13.4
5 8/4	less than 96 96 to less than 97 97 - 98 98 - 99 99 - 100	4.1 1.6 — 0.3	3.7 — — 1.4 1.0 2.5	= = = = = = = = = = = = = = = = = = = =	= = = = = = = = = = = = = = = = = = = =	= = =	 1.3 3.0	= =	5.5
5 4	of which: less than 98		2.5	_			- 5.0		
	98 to less than 99 99	=	=	· =	=	=	3.0	=	
6	of which:	392.9	237.0	141.3	1.5	377.8	52.5	_	1,203.0
	less than 97 97 to less than 98 98 99 99 100 100 101	0.2 8.0 4.1 133.7 246.9	1.2 6.4 109.4 120.0			27.0 33.0 317.8	5.2 2.1 45.2	= =	
6 1/4	99 1/2	<u> </u>	1.5	_	_	` -	· 	· —	1.5
Total	with agreed periods to maturity of	400.4	248.6	162.0	1.5	549.6	98.8	_	1,460.9
			. 2.5	20.7		171.8	38.7	, -	233.7
over 5 1/2 over 10 1/2 over 20 1/2	o more than 5 1/2 years among which: medium-term notes (Kassenobligationen) to no more than 10 1/2 years to no more than 20 1/2 years years	(<u> </u>	(—) 6.5 28.6 211.0	(20.7) 139.8 1.5	$(\frac{-}{1.5})$	(171.8) 17.8 360.0	(33.4) 57.1 3.0	=	(225.9) 81.4 538.1 607.7

9. Average Prices of Fully

			A	lortgage bon	ds ·					С	ommunal bo	nds		
Period	5 º/e	5 1/2 9/0	6 %	61/29/0	7 %	7 1/2 0/0	s º/e	5 %	51/29/0	6 %	61/8%	7 %	71/20/0	s º/o
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	103.4 104.1 100.4
1962 1960 Nov. Dec.	91.1 89.8 90.1	95.7 92.1 92.3	100.0 96.0 96.2	101.0 99.5 99.8	101.5 101.0 100.9	101.5 101.9 101.9	102.7 101.3 101.3	91.0 89.7 89.9	95.6 91.9 92.1	99.9 95.7 96.0	101.0 99.7 99.7	101.3 100.7 100.8	101.3 101.4 101.5	100. 100.
1961 Jan. Feb. March Aprill May June July Aug. Sep. Oct. Nov. Dec.	90.5 90.8 92.6 94.4 95.2 95.5 95.0 94.1 93.1 92.9 92.8 92.3	92.5 93.1 95.8 98.1 99.4 99.8 99.6 98.7 97.4 97.1 96.9 96.3	96.4 97.0 99.5 101.0 101.9 102.3 102.0 101.2 100.0 100.0 100.0	99.8 100.2 100.7 101.2 101.9 102.2 102.1 101.9 101.6 101.5 101.4	101.4 101.6 102.0 102.2 102.5 102.6 102.3 102.1 101.6 101.7	102.2 102.4 102.6 102.6 102.6 102.5 102.5 102.2 102.0 101.9	101.6 101.8 101.9 102.2 103.1 103.0 102.9 102.4 102.7 102.8 102.5	90.4 90.5 92.3 94.2 95.1 95.3 94.9 93.9 93.1 93.0 92.7	92.5 93.0 95.7 97.9 99.2 99.7 99.6 98.7 97.4 97.1 96.9	96.2 96.9 99.4 100.8 101.7 102.1 101.9 101.2 100.1 100.0	99.9 100.1 100.7 101.2 101.9 102.1 102.0 101.8 101.7 101.6 101.5	101.0 101.2 101.6 101.9 102.1 102.2 102.1 102.0 101.7 101.6 101.6	101.7 101.7 101.9 102.0 102.0 102.1 101.9 101.7 101.6 101.5	100. 100. 101. 100. 100.
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	92.4 92.5 92.7 92.8 92.2 91.3 91.0 90.4 90.0 89.6 89.3 89.4	96.2 96.6 97.0 97.4 96.9 96.3 95.9 95.2 94.8 94.2 93.8	100.1 100.6 101.2 101.7 101.1 100.1 100.0 99.6 99.2 98.8 98.6 98.6	101.3 101.3 101.4 101.5 101.5 101.3 101.1 100.9 100.8 100.6 100.4	101.7 101.8 101.8 101.8 101.7 101.6 101.6 101.4 101.2 101.1 101.0 101.0	102.0 101.9 101.7 101.7 101.6 101.3 101.4 101.2 101.0 101.4 101.5	102.5 102.9 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.4 102.1	92.3 92.3 92.5 92.5 92.1 91.1 91.0 90.4 90.0 89.4 89.1	96.2 96.4 96.8 97.2 96.8 96.0 95.1 94.7 94.1 93.8 93.9	100.0 100.4 101.0 101.5 101.1 100.1 100.0 99.7 99.3 98.9 98.7 98.6	101.4 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.4	101.7 101.7 101.7 101.7 101.6 101.3 101.2 101.1 101.1 100.8 100.8	101.7 101.6 101.5 101.6 101.4 101.3 101.2 101.0 100.9 101.0	
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	90.5 90.4 90.3 90.3 90.1 89.8 89.5 89.4 89.3	94.8 94.6 94.5 94.4 94.2 94.0 93.7 93.5 93.4	99.4 99.4 99.4 99.3 99.2 99.0 99.0 98.9 98.9	100.8 100.8 100.8 100.9 100.9 100.8 100.8 100.7 100.7	101.1 101.0 101.0 101.0 100.9 100.6 100.8 100.9 100.9	101.7 101.7 102.0 102.5 102.4 102.4 102.2 102.2	102.3 102.7 102.6 102.2 102.2 102.1 102.0 102.0 102.0	90.3 90.3 90.1 90.1 90.0 89.9 89.6 89.5 89.4 89.3	94.7 94.6 94.5 94.4 94.1 93.7 93.5 93.4	99.3 99.4 99.4 99.3 99.3 99.2 99.1 99.0	100.6 100.6 100.6 100.6 100.5 100.5 100.7 100.7	100.9 100.9 100.8 100.7 100.4 100.6 100.6 100.5 100.6	101.0 101.1 101.0 101.0 100.9 100.8 101.3 101.5 101.5	

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

10. Index of
Area of the Federal Republic except Berlin;

												Ind	lustry	
				Basic i	adustries			٠ ٨	ietal-process	sing industri	es ,			Oth
Period 1)	Total	All	.,,		among which	:	All		1	among which): ·		All	
		indus- tries	All 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 °) 1951 1952 1953 1954 1955 1956 1957 1957 1958 1959 1960 1961	56 80 99 89 125 196 187 186 239 409 649 675 527	55 81 101 90 126 198 187 186 235 399 638 482	38 61 97 90 130 201 183 184 209 315 412 379 289	34 59 97 88 129 191 168 167 184 251 311 239	29 48 91 88 146 231 212 218 243 379 512 436 330	63 85 96 92 118 175 172 160 211 394 713 820 646	69 93 105 93 121 203 195 189 258 492 965 1.046 814	68 99 116 93 115 173 170 156 202 333 548 558	65 92 104 95 122 193 180 172 224 397 743 804 558	73 92 103 90 119 232 214 212 330 863 2.680 3.054 2.378	68 90 102 93 124 216 208 198 267 463 629 693 645	70 87 102 95 110 169 173 160 195 321 427 406 281	67 96 104 87 125 192 187 185 251 438 697 694	36 79 98 75 132 208 190 176 237 438 703 729 517
1960 Nov. Dec. 1961 Jan. Feb. March April Mar June Jule July Aug. Sep. Oct. Nov. Dec.	718 704 695 687 681 694 731 737 674 643 612 626 670 648	696 677 671 662 650 662 697 700 637 605 575 583 622 597	417 404 408 407 396 400 400 404 377 359 346 343 355 351	328 323 335 325 325 325 329 307 294 286 283 290 297	502 479 482 480 465 468 465 462 433 413 398 386 398 388	835 814 803 794 792 802 850 909 836 763 802 860 840	1.108 1.071 1.060 1.031 1.009 1.038 1.159 1.189 1.063 1.008 962 974 1.052 1.009	658 637 613 592 565 557 594 615 545 545 549 513 569 531	891 872 848 823 794 807 860 882 803 758 759 750	3.119 2.952 2.953 2.826 2.771 2.936 3.568 3.673 3.241 3.025 2.905 2.843 3.012 2.899	675 666 675 682 673 682 722 753 682 667 638 668 746 724	455 440 432 429 439 438 440 434 405 381 349 363 390 377	773 757 742 734 728 738 764 750 684 648 609 626 673 635	791 778 759 768 776 803 822 792 721 680 640 657 689
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	635 626 622 601 552 499 484 465 460 421 470	584 571 565 546 503 459 445 426 420 385 428	352 344 334 322 305 284 276 260 253 233 248 252	299 291 280 270 258 236 230 215 208 189 198 201	393 384 370 357 345 325 319 303 297 277 295 301	815 824 820 772 689 599 573 545 528 468 546 573	980 956 950 928 850 771 744 718 716 653 729 769	513 494 481 452 399 372 354 321 309 276 323 355	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	367 348 336 334 288 250 242 232 241 241 251 246	616 605 601 576 525 475 462 443 437 401 456 480	606 604 611 583 528 466 462 465 452 424 491 510
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	475 463 463 475 518 527 524 545 560 549	430 419 416 426 467 474 471 492 505 495	240 230 226 226 246 248 252 266 275 268	190 190 186 188 206 208 221 235 241 237	284 263 258 255 280 278 274 287 306 288	559 546 562 571 593 609 610 633 637 644	737 719 714 731 817 836 827 857 875 855	315 292 274 262 284 290 285 312 327 318	466 449 444 455 505 515 515 546 578 570	2,240 2,209 2,219 2,219 2,659 2,752 2,725 2,725 2,788 2,794 2,718	604 587 578 587 641 650 639 662 666 646	237 233 234 231 237 237 235 234 237 239	466 458 458 475 514 519 511 534 549	495 485 491 529 572 563 553 575 587

Source: Federal Statistical Office. - 1) Monthly data computed from the prices as quoted on the four bank-return dates of each month, annual data computed from the monthly

Taxed Fixed-interest Securities 1)

Period			orities	f public auth	Loans o	÷				ls	dustrial bond	In		
renod	s º/o	7 1/2 0/0	7 %	61/20/0	6 %	5 1/2 0/0	5 %	8 %	71/29/0	7 %	61/29/0	6 %	5 1/8 9/4	5 %
1956														
195	٠.	• 1	93.2		92.5		=	100.5	_	_			_	_
195	104.2	102.4	100.2		96.5		_	105.1	102.4	- -		-	_	
195	107.3	106.3	105.0	102.7	100.7	99.0	•	107.0	106.1	105.4	103.3	102.0	98.7	_
1960	104.5	103.3	101.1	98.8	96.8	93.5	90.8	104.9	104.0	103.4	100.8	98.8	92.9	•
196: 196:	104.2	104.0	104.1	102.8	100.8	98.4	94.9	103.9	104.0	103.9	102.6	101.3	97.3	10.9 13.9
	102.4	103.0	103.9	102.4	100.8	97.8	93.3	102.1	103.1	103.1	101.8	100.2	95.7	2.2
Nov. 1960	104.9	103.8	102.4	100.0	98.7	96.3	93.7	105.0	104.3	104.1	102.5	100.5		
Dec.	104.3	103.4	102.3	100.3	98.3	96.0	93.0	104.4	103.9	103.6	102.2	100.5	96.0 95.2	4.3
Jan. 1961 Feb.	104.6	103.8	102.7	101.0	98.6	96.3	93.2	105.3	104.7	104.6	102.9			3.0
Feb.	104.8	104.2	104.6	102.4	98.8	96.9	93.4	105.2	104.8	104.8	102.9	100.6	95.6	93.3
March	104.8	104.4	104.6	102.9	100.8	98.2	94.5	104.8	104.7	104.6	103.0	101.3	96.1 97.2	93.5
April	105.1	105.0	105.2	103.8	102.1	99.8	96.5	104.7	104.9	104.8	103.5	102.4	99.0	94.7 96.2
May June	105.0 105.2	105.3	105.4	104.3	103.0	101.1	97.3	104.8	105.0	105.1	104.1	103.6	100.3	97.0
June Inle		105.0	105.2	104.4	102.5	101.0	97.4	104.6	104.9	104.7	104.1	103.1	100.5	96.7
July Aug. Sep. Oct. Nov.	104.6 103.7	104.2 103.5	104.4	103.9	101.7	99.9	96.6	103.8	104.1	104.0	103.0	101.8	99.1	4.7
San	103.7	103.0	103.5 103.0	102.8	100.6	98.7	95.1	103.0	103.1	102.7	101.8	100.6	97.4	2.9
Oct.	103.5	103.3	103.4	102.0 102.1	100.1 100.5	97.6	93.8	102.4	102.5	101.9	100.8	99.8	95.4	1.4
Nov.	103.4	103.4	103.7	102.4	100.6	97.4 97.4	93.7	102.8	103.2	102.9	101.8	100.5	96.0	2.4
Dec.	103.1	103.2	103.7	102.1	100.4	97.0	93.9 93.3	102.8 102.5	103.5 103.1	103.3 102.8	102.0	100.4	96.0	92.6
Jan. 1962	103.4	103.5	104.1	102.6	100.8	97.7			1		101.7	99.9	95.3	91.8
Feb.	103.7	103.8	104.5	103.2	101.4	98.8	93.8 94.8	103.1 103.1	103.9 104.1	103.5	102.5	100.4	96.1	92.6
March	103.6	103.9	105.1	104.0	102.2	99.5	95.4	103.0	104.1	103.9 104.2	102.8	101.0	96.9	93.5
April	103.3	103.9	105.2	104.1	102.8	99.7	95.3	102.9	104.2	104.4	103.1 103.5	101.4 101.8	97.6	93.8
Mav	102.6	103.4	104.3	103.1	101.5	98.7	94.0	102.2	103.5	103.7	102.5	100.7	98.1 96.6	4.2
June	102.1	103.3	104.0	102.1	100.7	98.0	92.7	101.6	102.6	102.9	102.1	100.0	95.6	92.9 92.1
July Aug.	102.1	103.0	103.9	102.3	100.4	97.9	92.7	101.9	102.8	103.1	101.8	100.6	95.7	
Aug.	102.0	102.5	103.5	102.1	100.1	97.6	92.3	101.6	102.6	102.7	101.1	99.6	95.0	91.9 91. 2
Sep. Oct.	102.0 101.5	102.3	103.5	101.8	100.0	97.0	92.1	101.7	102.4	102.6	100.7	99.6	94.5	1.2
Nov.	101.3	102.0 101.9	102.9	101.3	99.8	96.3	91.9	101.4	102.1	102.2	100.6	99.2	94.1	0.7
Dec.	101.1	102.0	102.6 102.6	101.1 101.4	99.7 99.8	96.6	91.8	101.1	102.0	101.8	100.6	99.1	93.9	10.8
	101.3					96.3	92.8	101.1	102.0	101.8	100.8	99.4	94.5	1.4
Jan. 1963 Feb.	101.5	102.3 102.3	103.2 103.5	102.2	100.2	97.1	93.6	101.4	102.2	102.5	101.5	100.3	95.4	2.5
March	101.4	102.3	103.5	102.5 102.5	100.2 100.4	97.1	93.3	101.4	102.1	102.9	101.6	100.5	95.5	2.5
March April	101.2	102.0	103.4	102.5	100.4	97.2 96.7	93.5 93.5	101.3	102.0	102.7	101.7	100.5	95.7	2.7
Mav	100.9	101.5	102.8	102.3	100.2	97.1	93.1	101.4 101.2	101.8	102.6	101.8	100.6	95.9	2.7
Iune July ,	100.5	101.3	102.5	102.4	100.1	97.0	92.9	101.0	101.4	102.2 102.1	101.6 101.7	100.2	95.6	2.5
July ,	100.6	101.1	102.1	102.1	100.1	96.7	92.6	101.2	101.2	102.1	101.7	100.2 100.1	95.3 95.1	2.5
Aug.	100.6	101.3	102.0	102.1	100.0	96.7	92.6	101.7	101.1	102.0	101.8	100.1	95.1 95.2	2.4 2.6
Sep.	100.7	101.4	102.1	102.1	100.1	96.7	92.8	101.9	101.3	102.1	101.8	100.3	95.3	2.5
Oct.	100.7	101.3	102.2	102.2	100.1	96.9	92.8	101.8	101.6	102.2	101.9	100.4	95.5	3.0

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

Share Prices

31 December 1953 = 100

ocessing i	ndustries		•								economic s			
		among	which:								among which	:	·	Period 1)
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	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 95 122 181 186 198 284 484 636 614 526	83 87 100 89 123 210 230 256 372 665 1.162 1.081	116 104 106 92 128 209 199 210 312 532 897 1.060	60 79 91 87 119 186 185 253 449 698 808	61 78 87 87 116 193 198 207 326 744 1.495 1.702	30 51 72 74 121 200 215 222 318 574 871 991 759	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	65 85 96 91 117 184 177 171 228 395 611 729	1950 1 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960
1.088	818 795	658 663	670 658	448 437	677	1,224 1,185	978 975	799 800	1.865 1.853	974 965	917 908	202 211	703 709	Nov. 1960 Dec.
1.049 1.040 1.016 1.002 1.044 1.017 919 857 799 832 913 856	773 748 727 734 776 744 674 620 587 605 655 619	658 660 652 655 691 706 656 624 598 605 658 571	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 1.776 1.771 1.599 1.540 1.495 1.665 1.774	971 997 1.000 1.029 1.089 1.066 987 946 874 920 1.023	897 908 918 921 912 914 881 863 825 838 917 911	228 235 227 216 218 213 206 207 205 210 207 199	689 677 693 707 753 794 744 717 700 727 776 769	Jan. 1961 Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec. Jan. 1962
817 796 791 754 662 586 565 539 536 482 552	589 556 515 477 434 428 435 410 390 344 413 430	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	616 604 602 584 546 502 490 469 470 429 484 519	1.062 1.060 1.061 1.042 984 889 833 767 768 718 788 843	1.206 1.291 1.299 1.255 1.149 981 979 889 894 767 934 1.020	822 827 833 806 731 647 627 610 605 553 624 663	1.704 1.654 1.655 1.567 1.397 1.263 1.247 1.209 1.208 1.056 1.208 1.310	956 943 967 915 821 702 640 636 629 568 649 686	928 927 992 973 891 827 796 768 785 733 800 844	207 208 208 208 213 206 201 189 188 171 176 178	763 780 781 762 693 614 607 589 588 538 607 645	Feb. March April May June July Aug. Sep. Oct. Nov. Dec.
575* 554 545 544 603 617 608 641 668	409 397 402 423 468 491 476 494 514	256 234 218 222 224 234 234 247 253	352 339 340 352 367 355 346 361 371	232 237 233 243 269 271 264 282 294	505 507 512 570 564 580 575 589 599	830 826 818 812 852 865 856 895 926	1.003 1.016 1.073 1.088 1.177 1.285 1.336 1.448 1.438	642 623 636 655 702 723 717 739 759 747	1,324 1,272 1,245 1,245 1,349 1,364 1,356 1,355 1,389 1,350	656 632 642 664 729 743 739 777 811 786	833 831 847 871 902 913 926 951 987	179 178 176 178 180 183 185 187 183	623 605 623 644 685 713 707 726 741 736	Jan. 1963 Feb. March April May June July Aug. Sep. Oct.

		•												. inve	этшс
,						· I	nventory	value ²)					!	1	Number
C	F 1		1							19	963				195
Company	Fund	1956	1957	1958	1959	1960	1961	1962	July	Aug.	Sep.	Oct.	1956	1957	195
						Mi	llions of	DM						Thousand	ls
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	_	_	_	_	55.0	87.0	90.1	103.0	107.8	109.4	110.0	_	_	
Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora	11.5 22.4 3.3	31.2 30.3 5.5	87.8 — 119.4 54.5 26.8	135.2 — 209.4 121.4 38.3	194.7 12.3 — 278.5 163.9 60.1	180.0 19.6 263.2 150.0 65.1 31.4	138.9 20.3 — 202.0 115.1 64.9 29.6	154.3 22.5 13.9 221.4 126.4 75.5 28.8	, 151.0 22.0 14.6 216.6 123.5 74.2 29.4	152.9 22.1 15.3 218.9 124.6 76.1 28.9	148.5 22.0 15.3 212.8 121.4 76.1 28.2	40.8 201.5 18.0	317.9 262.7 28.6	78 30 20
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra- Fonds			-	120.4	92.3	90.7	84.5	76.7	75.5	71.6	69.6		_	_
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	_	-	-	14.5	12.5	11.0	10,9	11.1	11.1	11.1	_	_	_
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa		- 64.2	 255.1	83.1 497.6	80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	19.6 94.9 597.0	20.0 97.8 622.3	20.2 96.5 631.8	19.9 96.8 619.4	237.0	817.8	1,60
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Trans- atlanta	51.8	129.0	292.8 84.1	504.4 122.1 108.2	615.3 179.8 141.6	499.7 154.7 208.0 89.0	389.3 116.4 157.0	416.0 118.5 162.9 78.2	437.7 125.0 167.5	437.4 124.2 166.8	428.0 120.7 160.7	537.0 — —	1,304.0	1.97 89
Deutsche Kapital- anlagegesellschaft mbH, Düsseldorf	Dekafonds I Arideka	\$.6 —	17.8	58.4 —	136.8	203.5	209.3	175.4 18.7	188.6 20.3	196.6 20.9	198.6 21.1	194.2 20.9	85.8	161.9	35
Europa und Übersee Kapitalanlage- gesellschaft mbH, Frankfurt (Main)	Atlantic- fonds Europa- fonds I	_ _	_	-	 55.8	61.7 53.9	47.4 50.2	36.8 42.1	35.9 41.0	36.6 41.8	36.2 41.2	36.0 40.3	-	- -	-
Internationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	-	-	_	_	-	_	35.5	37.1	38.2	36.6	36.0	-	_	
Union-Investment- Gesellschaft mbH, Frankfurt (Main)	Unifonds Uscafonds	9.1 1.4	17.1 2.1	65.5 5.0	126.1 7.8	170.2 10.0	182.9 11.0	169.4 10.2	208.4 10.9	219.0 11.4	226.1 11.4	227.6 11.7	201.5 13.6	384.6 23.8	1,00
Total 5)		131,6	317.1	1,049.3	2,266.5	2 146 1	3,109.2	2 621 2	2,862.8	2,940.7	2,958.8	2,905.2		i .	

¹⁾ Companies falling under the Law on Investment Companies, of 16 April 1957 (Federal Law Gazette I, p. 378), with the exception of one fund whose unit certificates are case of: Adifonds 1:2 on 1 August 1960; Allfonds 1:2 on 14 Juli 1961; Adiropa 1:1 on 29 May 1961: Fondak 1:2 each on 30 January 1957 and 29 May 1961, and 1:1 on 3 November 1 May 1959 and 7 November 1960; Concentra 1:1 on 1 June 1959 and 1:2 on 15 February 1961; Industria 1:1 on 15 February 1960; Thesaurus 1:3 on 1 September 1960; Dekanot add to totals because of rounding.

12. Capital Accruing¹) at the Investment Funds

at the inves	tment rungs
Period	Capital accruing DM mn
1957 1958 1959 1960 1961 1962	182.8 500.5 465.7 340.1 229.5 224.2
1960 Nov. Dec.	40.1 27.9
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	31.2 13.9 15.8 10.5 19.3 19.5 20.3 — 0.7 4.5 15.1 59.9 20.2
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	59.0 37.5 15.3 16.8 — 4.4 13.5 15.5 12.7 6.4 7.0 24.0 20.9
1963 Jan. Feb. March April May June July Aug. Sep. Oct.	16.5 12.2 9.5 13.4 10.5 9.2 26.0 16.2 12.6 14.6

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

13. Turnover on Stock Exchanges 1)

	Fixed-ii DM sec		DM si	hares
Period	Index of nominal values (1953 — 100)	Average price *)	Index of nominal values (1953 - 100)	Average price ⁸)
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 May June July Aue. Sep. Oct. Nov. Dec. 1962 Jan. Feb. March Aue. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March	100 110 252 463 389 686 845 867 882 748 884 853 990 965 751 847 703 815 849 763 600 824 661 655 825 594 978 705 978		100 298 465 361 361 361 632 835 726 574 485 792 666 636 626 500 514 716 408 567 517 534 444 586 447 429 493 255 569 612 377 368 305 348	500 387 574 575 472 498 497 498 398 414 460 397 397 373 366 350 327 357 389 351 317 353
April May June July Aug. Sep. Oct.	772 862 634 916 845 846 895	100 98 100 100 99 99	437 801 361 509 597 552 460	347 410 390 368 357 373 365

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.

14. Price, Dividend and Yield of Officially Quoted Shares

Area of the Federal Republic except Berlin

F-1-6	ŀ	Average value	es : ,
End of year or month	Price	Dividend	Yield
		•/•	
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 2.19
1959	486	10.63 11.79	1.96
1960 1961	602 529	13.17	2.49
1962	397	13.65	3.44
		1	
1961 May . June	628	12.80	2.04 2.19
June July	601 553	13.20 13.18	2.19
Aug.	503	13.14	2.50
Sep.	500	13.17	2.63
Oct.	526	13.11	2.49
Nov.	544	13.16	2.42
Dec.	529	13.17	2.49
1962 Jan.	515	13.21	2.56
Feb.	511	13.32	2.61
March	504	19.33	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
Feb.	363	13.62	3.75
March	374	13.57	3.63
April	383	13.63	• 3.56
Мау	426	13.58	3.19
lune	414	13.52	3.26
July	421	13.45	3.20
Aug.	435	13.45	3.09
Sep. Oct.	437 424	13.45 13.41	3.08 3.17
Oct.	424	12.41	5.17

Source: Federal Statistical Office.

	illies)					·												
units issue	d 2) 3)								34			Price	per unit ⁸)				
1959	1960	1961	1962		190	53		1956 ²)	1957 2)	1958 ²)	1959 ²)	1960 ²)	1961 2)	1962 ²)		196	3 4)	
1959	1900	1901	1902	July	Aug.	Sep.	Oct.	1930)	1997)	1730)	1939)	1960)	1901.9	1902)	July	Aug.	Sep.	Oct.
			Thou	sands									DM					
_	445.0	2,120.0	2,735.8	3,166.5	3,212.3	3,248.2	3,311.9		_	·	_	128.20	42.60	34.20	33.52	34.41	35.29	34.75
794.4	2,826.4 101.1	2,925.3 298.8	3,003.2 366.9	3,053.2 392.6 286.0	3,059.4 398.0 293.3	3,055.1 399.6 299.9	3,062.7 401.9 309.6	=		107.90	176.90	71.40 126.90	63.70 68.60	47.90 57.70	51.46 59.35 50.22	50.26 57.26 51.00	51.99 58.09 52.87	51.02 57.10 52.15
1,652.7 831.9 204.6	1.729.2 2,613.7 549.9	5,256.0 2,737.6 616.5 658.9	5,327.7 2,783.8 718.3 718.5	5,395.9 2,818.3 786.0 684.3	5,402.9 2,824.1 808.4 682.5	5,396.8 2,820.0 820.5 674.2	5,393.4 2,821.6 830.2 664.7	294.50 116.50 191.75	102,90 120.60 198.50	158.30 185.— 138.—	131.90 151.80 194.50	166.80 65.— 113.20	52.00 56.80 109.50 49.70	39.30 42.90 93.60 43.—	41,92 45.82 98.61 43.83	40.96 44.75 94.30 44.57	42.14 46.03 96.12 45.11	41.46 45.15 95.60 44.11
1,081.8	769.6	1,938.7	1,902.0	1,827.1	1,823.0	1,814.8	1,795.1	-		-	116,60	125.50	48.90	46.50	42.36	42.31	41.97	40.43
-	144.4	119.3	111.0	112.4	112.0	111.0	109.8		_		_	106.40	111.40	104.90	102.53	104.22	105.58	106.32
908.6 3,779.5		304.2 921.8 8,735.3	372.0 991.0 9,367.2	373.6 1,010.8 9,649.0	371.3 1,011.5 9,698.2	371.3 1,008.3 9,769.7	371.2 1,009.0 9,831.9	101.40	106.90	_ 164.40	96.00 136.90	94.80 85.30	60.50 106.80 76.70	50.70 92.80 58.70	54.24 97.57 63.23	55.32 99.25 65.47	56.71 101.11 67.35	56.19 99.88 66.23
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	1,795.9	12,508.6 1,816.3 3,694.3	12,572.8 1,811.7 3,674.8	12,620.0 1,808.3 3,648.8	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	34.41 67.58 44.70	35.72 69.95 46.30	36.51 71.59 47.45	35.70 70.21 46.41
_	1,710.9	1,580.8	1,629.8	1,609.7	1,597.8	1,587.9	1,579.5	_	_	-	_	55.70	59.20	49.60	50.68	51.83	52.89	52.03
1.057.0	3,672.2	4,248.0	4,739.5 439.5	4,979.8 471.2	4,996.7 473.6	5,010.5 475.6	5,030.7 477.9	103.20	114.20	170.60	134.00	57.30	51.00	38.70 43.90	38.90 44.37	40.43 45.37	41.51 46.20	40.87 45.74
_	1,472.7	1,121.7	1,052.3	1,023.2	1,015.6	1,011.9	1,006.1	_	_	-	_	44.40	44.70	37.30	36.53	37.01	37.60	37.15
373.6	327.7	650.2	659.7	647.0	644.3	642.3	639.1		_	_	155.60	170.70	80.80	67.30	65.28	66.34	67.01	65.56
-	-	– ,	792.8	778.4	775.7	769.5	763.3			_	_		-	46.90	49.52	50.74	50.03	49.46
1,165.5 68.7	3,664.4 91.7	4,556.2 91.1	5,639.7 101.4	6,414.4 102.3	6,524.6 102.4	6,691.6 103.2	6,909.7 103.2	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	33.60 114.50	34.86 115.90	35.85 119.01	35.17 119.45
										ļ								

reserved to a specified group of persons. — 2) Position at end of year or month. — 8) During the period under report splitting has taken place at the following ratios in the 1959; Fondis 1:1 on 1 April 1959 and 1:2 on 10 October 1960; Fondra 1:1 each on 1 June 1958 and 1 February 1960; Agefra 1:2 on 10 May 1961; Investa 1:1 each on fonds I 1:1 on 8 June 1959 and 1:2 on 1 October 1960; Europafonds I 1:1 on 7 March 1961; Unifonds 1:2 on 1 November 1960. — 4) Average during month. — 5) Details may

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

per cent

Period	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties	Fixed- interest securities, total	Mortgage bonds	Communal bonds	Bonds of specialised credit institutions	Industrial bonds	Loans of public authori- ties
	,	Securities	in circulati	on ²)		<u> </u>		Securities	placed dur	ing month	of issue ³)	
1960 Nov. Dec.	6.2	6.3 6.2	6.4	6.2 6.2	6.0 6.1	6.2 6.2	6.4 6.2	6.2 6.2	6.3	6.7	=	6.3
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	6.1 6.1 6.0 5.8 5.7 5.7 5.8 6.0 6.0 6.0	6.2 6.2 6.1 5.9 5.8 5.8 5.9 6.0 6.0	6.3 6.3 6.1 5.9 5.8 5.8 5.9 6.0 6.0 6.0	6.1 6.2 6.1 5.9 5.7 5.7 5.8 5.9 6.1 6.0	5.8 5.7 5.8 5.6 5.6 5.8 6.0 6.3 6.1 6.1	6.1 6.0 5.7 5.6 5.6 5.7 5.9 6.0 6.0 6.0	6.2 4) 6.2 6.0 5.7 5.6 5.5 5.4 5.7 6.0 6.0 6.1	6.2 5.8 5.6 5.5 5.4 5.6 5.7 6.1 6.0 6.0	6.2 6.2 6.0 5.6 5.6 5.7 5.5 6.0 6.0 6.1	6.2 6.3 5.9 5.6 5.5 5.5 5.7	6.2 5.9 — 5.3 — — — —	5.0 °) 6.2 6.0 — — 5.4 — — — —
1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	5.9 5.8 5.8 5.9 6.0 6.1 6.1 6.2 6.2 6.2	6.0 6.0 5.9 5.9 6.0 6.1 6.1 6.1 6.2 6.2	6.0 6.0 5.9 6.0 6.1 6.1 6.1 6.2 6.2	6.0 5.9 5.9 5.8 5.9 6.0 6.1 6.1 6.2 6.2	5.9 5.8 5.7 5.8 6.1 6.0 6.1 6.3 6.4	5.9 5.7 5.6 5.8 5.9 6.0 6.0 6.2 6.1	6.0 6.0 5.9 5.9 6.1 6.1 6.1 6.1 6.2	6.0 5.8 5.8 6.0 6.0 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 6.2 6.2	6.0 	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 6.1
1963 Jan. Feb. March April May June July Aus. Sep. Oct.	6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.2 6.2	6.1 6.1 6.1 6.1 6.1 6.2 6.2 6.2 6.2 6.2	6.1 6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.1	6.1 6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.1	6.0 6.0 6.0 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.1 6.0 6.0 6.0 6.0 6.1 6.1	6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.0 6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.1 6.1 6.0	6.1 6.1 6.1 ————————————————————————————	6.1 6.1 6.0 6.0 6.0 6.0 6.0 6.1

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

16. Building and Loan Associations

(a) Interim Statements*) in millions of DM

	1					Ası	sets						Liabilitie	9			payment gations
End of	Number	Balance-		Buildin	g loans			Balances	Treasury bills		Depos	its	Borre	owings		at	end of or 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	Securi- ties	Savings deposits	Other de- posits	Total	among which: from credit institu- tions 3)	Capital funds 6)	Total	among which: Allo- cations
						All	Buildin	g and L	oan Asso	ciations	3						
1958 1959 10) 1960 1961 1962	29 30 31 31 31	6.699.7 8.269.4 10.404.6 12.686.8 14.731.9 15.041.3	4,103.3 4,939.2 6,300.0 7,903.0 9,425.6 9,896.1	3,463.4 4,111.0 4,831.2 5,780.9 6,983.5 7,394.7	559.9 666.6 1.193.7 1.747.8 1.901.7	80.0 161.6 275.1 374.3 540.4 588.6	63.0 60.8 60.3 59.0 58.0	2,209.6 2,664.9 3,275.5 3,877.4 4,329.3 4,136.6	27.4 51.9 34.3 38.1 57.1	204.1 409.2 479.8 527.8 607.8	6.014.5 7.489.7 9.355.2 11.283.1 13.071.9	36.1 41.8 33.7 47.2 41.2 43.5	298.8 325.7 482.2 676.7 792.7 845.5	160.6 158.0 235.0 345.9 418.4 438.7	114.6 143.6 183.5 241.6 278.7 302.0	1,539.8 2,105.4 2,832.3 3,303.1 3,827.6 4,426.4	1,236.4 1,671.8 2,157.9 2,566.6 2,795.2 3,339.8
1963 May June July Aug. Sep. Oct.	30 30 30 30 30 30	15,170.6	9,994.5 10,184.1 10,364.3 10,520.3	7,443.7 7,608.9 7,665.6 7,774.4 7,893.7	1,912.8 1,953.7 1,964.8 2,074.6 2,096.4 2,254.2	588.6 597.1 610.4 624.1 649.5 666.4	57.6 57.5 57.5 57.5 57.5	4.138.5 3,983.3 3,969.3 3,990.9 3,848.4	57.1 57.1 57.1 57.1 57.1	659.0 663.8 661.4 670.0 652.1	13,127.0-7 13,221.8 r) 13,154.5 13,261.8 13,424.0 13,518.7	50.1 51.2 53.5 52.6 41.4	843.6 852.1 877.5 889.4 891.3	437.9 471.6 454.8 428.3 507.2	304.4 306.9 306.9 307.0 307.0	4,324.1 4,335.8 4,402.2 4,469.2 4,567.9	3,167.6 3,174.5 3,218.2 3,212.7 3,353.4
						Priva	te Build	ing and	Loan A	sociatio	ns	,					
1958 1959 10) 1960 1961 1962 1963 May June July Aug. Sep Oct,	16 16 17 17 17 16 16 16 16 16	3,917.5 4,856.2 6,141.9 7,500.2 8,658.1 8,796.4 8,873.2 8,857.2 8,973.4 9,109.1 9,222.7	2.493.3 3.076.9 4.081.3 5.237.6 6.235.4 6.569.7 6.659.8 6,733.9 6.853.5 6,944.0 7.154.5	2,081.2 2,547.0 3,098.5 3,780.1 4,661.2 5,006.2 5,031.6 5,137.9 5,183.2 5,274.4 5,347.9	382.1 491.7 933.0 1.395.3 1:517.6 1.499.5 1.563.3 1.531.3 1.603.8 1.603.6 1.739.3	30.0 38.2 49.8 62.2 56.6 64.0 64.9 64.7 66.5 66.0 67.3	45.5 44.7 44.4 43.4 42.7 42.7 42.3 42.3 42.3 42.3 42.3	1,217.2 1,417.0 1,589.4 1,776.5 1,939.6 1,770.5 1,741.2 1,647.0 1,638.3 1,694.5 1,605.8		84.6 194.3 249.9 237.9 254.6 267.4 276.2 276.7 283.8 266.3	3,545.2 4,432.9 5.591.6 6.812.8 7.835.0 7.833.7 r) 7.882.8 r) 7.833.8 7,909.6 8,051.8 8,124.6	17.4 22.4 27.0 32.3 36.8 35.3 41.6 42.5 43.4 40.9 34.1	153.8 152.6 198.1 249.8 288.0 281.9 281.1 284.6 295.0 297.7 307.1	80.2 74.9 116.4 159.8 209.9 201.4 200.8 200.6 207.1 173.3 217.5	73.8 91.8 115.4 151.6 173.0 185.4 185.6 185.3 185.3	708.7 942.1 1.290.8 1.524.5 1.875.4 1.974.8 1.999.3 2.052.1 2.042.7 2.148.9 2.098.8	520.9 667.5 834.9 988.4 1.111.7 1.203.0 1.174.6 1.233.0 1.205.6 1.254.8 1.243.1
		'			'	Publ	' ic Buildi	ng and	Loan Ass	ociation	1S		•				
1958 1959 19) 1960 1961 1962 1963 May June July Aug. Sep. Oct.	13 14 14 14 14 14 14 14 14 14 14	2.782.2 3,413.2 4,262.7 5.186.6 6.073.8 64244.9 6.329.9 6.384.7 6.422.9 6.471.0	1.610.0 1.862.3 2.218.7 2.665.4 3.190.2 3.326.4 3.334.7 3.450.2 3.510.8 3.576.3 3.659.8	1,382,2 1,564.0 1,732,7 2,000.8 2,322,3 2,388.5 2,412.1 2,471.0 2,482.4 2,500.0 2,545.8	177.8 174.9 260.7 352.5 384.1 413.3 390.4 433.5 470.8 492.8 514.9	50.0 123.4 225.3 312.1 483.8 524.6 532.2 545.7 557.6 583.5 599.1	17.5 16.1 15.9 15.6 15.3 15.3 15.3 15.2 15.2 15.2	992.4 1.247.9 1.686.1 2.100.9 2.389.7 2.366.1 2.397.3 2.336.3 2.331.0 2.296.4 2.242.6	27.4 51.9 34.3 38.1 57.1 57.1 57.1 57.1 57.1	119.5 214.9 229.9 289.9 353.2 390.3 384.4 387.6 384.7 386.2 385.8	2,469.3 3,056.8 3,763.6 4,470.3 5,236.9 5,293.3 5,339.0 5,320.7 5,352.2 5,372.2 5,394.1	18.7 19.4 6.7 14.9 4.4 8.2 8.5 8.7 10.1 11.7 7.3	145.0 173.1 284.1 426.9 504.7 563.6 562.5 567.5 582.5 591.7 584.2	80.4 83.1 118.6 186.1 208.5 237.3 237.1 271.0 247.7 255.0 289.7	40.8 51.8 68.1 90.0 105.7 116.6 118.8 121.6 121.6 121.6	831.1 1.163.3 1.541.5 1.778.6 1.952.2 2.451.6 2.324.8 2.283.7 2.359.5 2.320.3 2.469.1	715.5 1,004.3 1,323.0 1,578.2 1.683.5 2,136.8 1,993.0 1,941.5 2,012.6 1,957.9 2,110.3

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

								7 8										
		Promi	ses of c	apital		and		ital out applied to			ts						elpts of	
	Con-			Inter-	T	otal	Out-p	ayment deposits		cated ng loans			<u></u>	Interest	Repay- ment of say-	amor on b	rest and rtisation ouilding	Housing
Period	tracts ⁵) newly con-	Total	Allo-	mediate credits and		ex- cluding ts applied		among which: Applied		among which: Applied	Inter- mediate	Other build- ing	Savings amounts paid in	ed to	ings de- posits on can-	lo	ans ⁸)	pre- miums received
	cluded	Total	cations 7)	other building loans promised	to settle intersection	lement of mediate edits other ng loans	Total	to settle- ment of inter- mediate credits, etc.	Total	to settle- ment of inter- mediate credits, etc.	newly	loans granted		deposits		Total	among which: Amorti- sation	9)
	V					A	all Build	ing and	Loan A	ssociatio	ns .				-			•
1958 1959 ¹⁰) 1960 1961 1962	9,379.3 9,951.4 10,826.2 12.187.9 13,117.8	5,853.1 6,950.5	2,852.4 3,381.8 3,997.8 4,785.1 5;505.5	1,005,2 1,300,2 1,855,3 2,165,4 2,449,1	3,293,5 3,957,3 4,886.8 6,245.0 7,492.2	2.611.9 3.259.5 4.020.5 5.097.5 5.816.4	1,433.6 1,703.8 2,011.3 2,551.3 3,126.7	396.9 406.7 494.2 667.8 929.5	1,146.1 1,319.7 1,515.7 1,845.4 2,366.9	284.7 291.1 372.1 479.7 746.3	683.3 841.0 1.227.1 1.708.5 1.827.2	92.8	2,553.3 3,136.2 ¹¹) 3,839.9 4,412.1 4,852.2	140.4 169.6 217.7 267.8 329.5	\$0.9 94.2 138.6 172.4 231.1	648.6 838.4 981.0 1,144.5 1,384.8	480.6 634.8 754.9 881.5 1,045.6	260.1 339.0 418.7 477.1 512.6
1963 May June July Aug. Sep. Oct.	785.3 790.7 922.2 882.4 1,397.6 1,383.1	1.127.5 453.0 842.9 712.2 863.6 825.2	866.4 197.2 588.3 449.4 563.3 593.2	261.1 255.8 254.6 262.8 300.3 232.0	676.0 576.0 849.4 624.4 747.8 758.3	532.9 481.3 644.6 536.6 573.0 654.7	287.3 240.3 369.9 225.4 320.3 263.3	79.1 51.6 120.2 46.5 100.2 55.9	197.4 164.3 251.2 185.4 215.7 210.5	64.0 43.1 84.6 41.3 74.6 47.7	178.4 156.9 211.9 196.3 189.1 261.2	12.9 14.5 16.4 17.3 22.7 23.3	290.6 361.7 323.8 353.8 505.4 385.0	3.1 3.4 5.3 4.7 6.7 9.2	25.3 18.3 23.0 19.6 21.3 24.3	137.5 131.2 133.6 149.0 137.0 132.9	317.3	59.6 106.2 93.3 94.3 83.2 42.3
	•	•		,		Priv	vate Bui	ding an	d Loan .	Associat	ions	'	•	•		'	'	
1958 1959 ¹⁰) 1960 1961 1962	5.697.4 6.199.4 6.880.4 7.634.8 8.123.8	4,418.7	1,587.0 1,951.3 2,317.3 2,790.9 3,517.7	684.1 867.9 1.336.2 1.627.8 1.716.0	2,010.8 2,454.8 3,157.8 3,985.0 4,838.4	1.542.6 1.962.5 2.495.9 3.121.4 3.556.5	784.1 956.6 1.191.3 1.435.4 1.864.7	269.1 280.6 366.2 488.5 707.4	703.5 856.6 1,021.5 1,197.4 1,545.3	199.1 211.7 295.7 375.1 574.5	514.8 631.0 929.8 1,330.0 1,418.1	8.4 10.6 15.2 22.2 10.3	1,459.2 1,800.8 ¹¹) 2,296.1 2,600.6 2,853.9	80.5 96.8 127.9 159.8 190.1	44.7 48.6 67.4 111.8 147.5	355.9 469.8 569.2 667.9 819.7	262.3 352.0 427.7 498.6 606.4	153.2 197.9 243.2 274.3 298.1
1963 May June July Aug. Sep Oct.	517.9 490.3 540.3 550.1 973.9 869.2	496.7 358.4 605.9 401.3 682.0 442.1	298.5 176.5 436.9 227.8 462.5 275.2	198.2 181.9 169.0 173.5 219.5 166.9	447.0 319.5 551.2 397.0 489.3 497.7	336.7 272.3 366.5 328.7 345.9 435.6	178.0 110.4 228.2 130.7 200.0 156.7	60.0 23.2 107.0 33.7 80.7 31.7	130.8 89.4 166.7 122.1 149.5 131.6	50.3 24.0 77.7 34.6 62.7 30.4	136.8 118.7 155.0 143.3 136.8 206.8	1.4 1.0 1.3 0.9 3.0 2.6	159.9 180.3 191.4 221.1 356.1 242.3	2.0 1.8 3.5 3.1 4.2 6.8	15.8 12.7 14.3 12.1 13.8 13.9	77.9 81.4 84.8 89.2 84.0 83.6	: } 194.7	33.6 49.3 59.0 60.7 52.8 26.2
						Pu	blic Buil	ding and	Loan A	Associat	ions	•		-				•
1958 1959 ¹⁰) 1960 1961 1962	3.752.0 3.945.8	1,586.5 1,862.8 2,199.6 2,531.8 2,720.9	1.265.4 1.430.5 1.680.5 1.994.2 1.987.8		1.282.7 1.502.5 1.729.0 2.260.0 2.653.8	1,069.3 1,297.0 1,524.6 1,976.1 2,259.9	649.5 747.2 820.0 1,115.9 1,262.0	127.8 126.1 128.0 179.3 222.1	442.6 463.1 494.2 648.0 821.6	85.6 79.4 76.4 104.6 171.8	168.5 210.0 297.3 378.5 409.1	82.2 117.5 117.6	1,094.1 1,335.4 ¹¹) 1,543.8 1,811.5 1,998.3	59.9 72.8 89.8 108.0 139.4	36.2 45.6 71.2 60.6 83.6	292.7 368.6 411.8 476.6 565.1	218.3 282.8 327.2 382.9 439.2	106.9 141.1 175.5 202.8 214.5
1963 May June July Aug. Sep. Oct.	267.4 300.4 381.9 332.3 423.7 513.9	630.8 94.6 237.0 310.9 181.6 383.1	567.9 20.7 151.4 221.6 100.8 318.0	62.9 73.9 85.6 89.3 80.8 65.1	229.0 256.5 298.2 227.4 258.5 260.6	196.2 209.0 278.1 207.9 227.1 219.1	109.3 129.9 141.7 94.7 120.3 106.6	19.1 28.4 13.2 12.8 19.5 24.2	66.6 74.9 84.5 63.3 66.2 78.9	13.7 19.1 6.9 6.7 11.9 17.3	41.6 38.2 56.9 53.0 52.3 54.4	11.5 13.5 15.1 16.4 19.7 20.7	130.7 181.4 132.4 132.7 149.3 142.7	1.1 1.6 1.8 1.6 2.5 2.4	9.5 5.6 8.7 7.5 7.5 10.4	59.6 49.8 48.8 59.8 53.0 49.3	122.6	26.0 56.9 34.3 33.6 30.4 16.1
	IImian of	Deterate 1	Paril Alaman	nd Ioon	Assasiat	lane and	Office of	Dublic I	l Inilding o	nd Loon	Accordate	one in	the Germa	n Carrie	ce Benk	and Gi	iro Associa	tlon

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

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

*) Including postal cheque account balances.—

*) Including borrowing from Bundesbank.—

*) Capital and reserves.—

*) Total amounts covered (not including first mortgages).—

*) Only new contracts on which fees have been fully paid; augmentations of contracted sums are considered as new contracts.—

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

*) Including premiums credited.—

*) The amounts credited to the accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amortisation on building loans".—

*) From 1959 onwards including the Saarland.—

*1) This includes total savings deposited for building purposes in the Saarland at the time of the economic incorporation (totalling, with private and public building and loan associations, about DM 15 million).—

*} Revised.

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,	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	Equalisation claims
	-		All in	surance enterp	rises covered	2)			
1953 1954 1955 1956 1957 1958 1959 1960 1961	452 471 476 477 479 422 422 423 440 444	8,717.6 10.307.8 11.830.1 13,417.5 15,484.0 17,771.8 20,752.7 24,221.8 28,102.1 32,112.4	1,243.9 1,545.7 1,847.3 2,210.4 2,671.5 3,051.7 3,352.2 3,988.2 4,824.3 5,566.1	1.594.1 2.190.5 2,686.6 3,375.1 4.190.7 4,758.8 5,962.1 7,192.7 8,508.7 9,935.4	766.9 1.201.6 1.604.9 1.939.0 2.440.8 3.354.2 4.576.4 5.766.1 6.817.2 7.926.6	49.3 78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 603.1	154.5 174.6 197.0 225.1 258.3 270.8 288.3 312.0 350.9 446.5	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	4.126.1 4.166.4 4.228.9 4.096.9 4.097.0 4.199.4 4.125.7 4.110.1 4.116.0 4.089.9
1962 2nd atr. 3rd atr. 4th atr.	443 442 444	30,055.2 30,967.2 32,112.4	5,138.8 5,309.7 5,566.1	9,300.2 9,595.2 9,935.4	7,405.3 7,679.9 7,926.6	571.2 583.1 603.1	369.9 380.0 446.5	3,185.9 3,341.5 3.544.8	4,083.9 4,077.8 4,089.9
1963 1st atr. 2nd atr. 3rd atr.	444 443 443	32,987.2 33,924.9 34,958.0	5,730.8 5,911.4 6,166.3	10,326.8 10,655.8 10,932.7	8.170.2 8,443.4 8,695.9	613.1 639.9 654.0	459.1 465.8 477.8	3.599.0 3.757.6 3.937.8	4.088.2 4.051.0 4.093.5
			I	ife assurance	companies				
1953 1954 1955 1956 1957 1958 1950 1960 1961	93 92 94 96 95 93 91 98 98	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 19.358.1	1,008.3 1,250.9 1,493.9 1,784.5 2,166.2 2,462.2 2,709.4 3,256.2 3,957.5 4,584.9	996.7 1,405.3 1,844.7 2,318.0 2,851.2 3,283.1 4,228.5 5,108.0 5,989.0 7,032.3	317.5 453.6 619.7 715.8 969.5 1.345.7 1.799.8 2.276.0 2.680.1 3.277.2	9.3 26.1 36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9	152.6 171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.2	472.6 544.7 657.4 803.5 907.5 1.061.4 1.222.6 1.426.0 1.724.1 2.059.1	1,970,9 1,938,4 1,930,3 1,902,9 1,859,9 1,988,4 1,948,2 1,951,0 1,937,6 1,915,5
1962 2nd atr. 3rd atr. 4th atr.	98 97 100	17,924.3 18,542.0 19,358.1	4,219.0 4,365.5 4,584.9	6,486.9 6,699.4 7,032.3	2,981.3 3,126.0 3,277.2	117.0 121.9 124.9	345.3 355.0 364.2	1,849.2 1,950.9 2,059.1	1,925.6 1,923.3 1,915.5
1963 1st qtr. 2nd qtr. 3rd qtr.	100 100 100	19,982.3 20,521.6 21,262.4	4,723.0 4,858.6 5,079.8	7.316.4 7.497.7 7.691.7	3.431.6 3.552.0 3.695.1	126.3 127.7 138.6	370.7 378.5 389.9	2.099.6 2.190.8 2.313.4	1,914.7 1,916.3 1,953.9
		,	.	Pension fu	inds 3)				
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1962 2nd qtr.	226 243 241 238 241 188 190 196 199 198	2,098.7 2,439.8 2,661.3 2,885.0 3,250.5 3,481.3 3,952.2 4,505.0 5,184.9 5,862.4 5,498.8	132.5 182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 719.3	337.7 502.2 532.5 686.1 885.4 969.7 1.146.5 1.339.5 1,609.3 1,828.4 \$)	106.1 4) 139.2 4) 166.2 4) 231.2 4) 232.3 289.2 485.4 746.4 908.0 1,104.9	2.5 2.6 5.6 4.1 1.3		33,8 49,3 72,8 105,3 125,2 133,4 163,5 208,9 328,3 435,1	1,488.6 1,566.4 1,656.4 1,657.8 1,660.4 1,680.0 1,699.9 1,691.2 1,716.6 1,711.9
3rd qtr. 4th qtr. 1963 1st qtr.	198 198 198	5,635.6 5,862.4 5,964.0	682.6 719.3 744.9	1,833.1 1,828.4 5) 1,866.3	1,043.1 1,104.9 1,132.0	1.3 1.3	0.1 61.5 ⁵) 66.6	381.3 435.1 440.3	1,694.1 1,711.9 1,712.6
2nd atr. 3rd atr.	197 197	6,179.6 6,319.8	784.3 811.8	1,977.1 2,034.5	1,205.1 1,234.8	1.4	66.6	469.0 489.9	1.676.1 1.680.8
1953	105	1.310.5	Indemnity a	and accident in	isurance com	panies ⁶) 19.\$	1.9	239.1	552.8
1954 1955 1956 1957 1958 1959 1960 1961 1962	107- 111 111 111 111 111 120 119	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	94.9 99.5 120.4 137.9 161.2 169.4 188.5 213.4 227.2	170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1	432.6 590.4 710.5 891.9 1.239.3 1.645.0 1.996.1 2.338.0 2.531.8	22.9 36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0	3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 20.8	312.3 377.0 423.9 476.9 539.7 612.6 690.1 789.1	538.8 526.4 504.3 433.3 435.8 384.1 376.8 368.7 368.9
1962 2nd atr. 3rd at r. 4th atr.	120 120 119	4,917.5 5,014.0 5,065.9	223.5 226.5 227.2	724.9 749.4 749.1	2.496.3 2.523.7 2.531.8	248.8 252.0 260.0	24.5 24.9 20.8	830.4 868.4 908.1	369.1 369.1 368.9
1963 1st atr. 2nd atr. 3rd atr.	119 119 119	5,207.4 5,331.8 5,435.7	229.7 234.0 241.0	819.6 843.0 861.1	2.600.4 2,662.2 2,702.9	258.0 262.7 266.5	21.8 20.7 21.3	910.6 943.6 977.1	367.3 365.6 365.8
	•	•		Reinsurance c	ompanies				
1953 1954 1955 1956 1957 1958 1959 1960 1961	28 29 30 32 32 32 30 30 26 28 27	380.5 502.9 569.3 659.0 797.3 944.7 1.141.7 1.311.5 1.608.2 1.826.0	17.1 17.2 20.5 20.9 22.7 21.9 22.1 28.7 32.1 34.7	101.3 113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 325.6	90.8 176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012,7	20.2 29.2 34.0 50.2 94.0 93.5 108.6 147.5 195.6 216.9	1111111111	37.3 44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5	113.8 112.8 115.8 111.9 103.4 95.2 93.5 91.1 93.1
1962 2nd atr. 3rd atr. 4th atr.	27 27 27	1,714.6 1,775.6 1,826.0	34.1 35.1 34.7	302.6 313.3 325.6	943.2 987.1 1,012.7	204.1 207.9 216.9	=	139.0 140.9 142.5	91.6 91.3 93.6
1963 1st qtr. 2nd qtr. 3rd qtr.	27 27 27	1,833.5 1,891.9 1,940.1	33.2 34.5 33.7	324.5 338.0 345.4	1,006.2 1,024.1 1,063.1	227.5 248.1 247.5	=	148.5 154.2 157.4	93.6 93.0 93.0

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — *) Changes as compared with previously published figures are due to corrections subsequently received. — *) From 1960 onwards including Sasrland. — *) All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only the quarterly reporting pension funds the quarterly reporting indemnity and accident insurance companies, and all reinsurance companies. — *) Up to the end of 1957 all pension funds, from 1958 onwards excluding the smaller associations subject to Land supervision, which account for about 5 per cent of all pension funds' investments. — *) Up to the end of 1957 all pension funds from 1958 onwards excluding the smaller associations subject to Land supervision, which account for about 5 per cent of all pension funds' investments. — *) Conversion of DM 55.0 million contribution claims on member companies, into anticipatory insurance payments in the case of one pension fund. — *) Quarterly reporting enterprises only, which account for about 95 per cent of the investments of all indemnity and accident insurance companies subject to supervision.

1. Tax Revenue of Federal Government, Länder

in millions

	Total tax	Fe	deral reven	ie	Reve	nue of the Li	inder			Inc	lividual tax			
Period	revenue of Federal Govern-		Federal	Share in		Share in	Taxes			Income taxe	в .		Berlin	Ī_
: 4	ment and Länder	Total	taxes 1)	income 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		4 510 5	£ 274.7		6 274 7					1	Ī ·
1951 1952 1953	16,104,2 21,670,4 26,999,3	14,616.4	12 015 7	1,600,7	6,510.5 7,053.9	5,374.7 5,855.2	1,135.8 1,198.7	5,374.7 7,455.9	1.806.5	2,087.4	1.449.0	31.8	358.1	129.6
1952	26,999.3	10 727 4	15,112.6 16.007.5 16.815.8	3,624.8	8.261.8 9.112.3 9.495.0 10.379.3	6,850.2	1 411 4	10.475.0 11.752.8 11.792.7 12.205.9 14.185.3 16,155.6	2.796.5 3.658.1	2,302.7 3,925.4	2.272.6 2.780.3	84.0	579.4	142.4
1953	29,556.3 30,792.0 34,175.1 38,416.0 40,923.5 42,881.6	20.444.0 21.297.0 23.795.8	16.007.5	4.436.5	9.112.3	7.316.3	1.411.6 1,796.0	11.752.4	2 740 4	4,870.4	2,780.3	111.2 151.8	767.1 975.7	177.6
1954 1955	30,792.0	21,297.0	16.815.8	4,481.2	9.495.0	7,316.3 7,311.5 7,990.4	2.183.5	11.792.7	3,740.4 3,874.5	4.587.9	2,990.2 3,070.6 3,110.9	259.7	1,082.0	405.4 620.1
1955	34,175.1	23.795.8	19,580.3 21,375.1	4.215.5	10.379.3	7,990.4	2,348.9	12,205.9	4,402.1	4.351.7	3.110.9	341.3	1 260 4	534.3
1956	38,416.0	26.103.4 26.963.4 28.179.0	21,375.1	4.728.3	1 12.312.0	9.457.0	2.855.6	14.185.3	5.402.1	4.728.0	3.637.4	417.8	1.268.4 1.289.8	758.0
1957	40,923.5	26,963.4	21.578.2	5.385.2	13,960.1 14,702.6	10,770.4	3.189.7	16,155.6	5.789 A	\$.879.2 5.473.3 7.323.2	4,506.1	481.3	553.2	\$18.0
1958 1959	42,881,6	28,179.0	22,260.5	5.918.5	14.702.6	11,186.0 12,432.3	3.516.6	17,104.5 19,126.6	5,932.3	5,473.3	5,189.6	509.3	228.8	
1959	30,030./	31,567.9	24,873.6	6.694.3	16,478.6	12,432.3	4.046.5	19,126.6	5.855.3	7,323.2	5,118.4	129.7	165.3	1.115.6
1960	56.253.0	36.126.1 36.594.7	21.578.2 22.260.5 24.873.6 27.680.1 28.047.4	8.446.0	20,126.9	15,685.4	4.046.5 4,441.5	24.131.4 24.420.7	5,932.3 5,855.3 7,970.3	5,887.0	6,432.0	842.1	44.9	1,079.7
1960 *) 1961	56,990.7 66,233.8	30,594.7	28,047.4	\$.547.3 10.403.2	20.396.0 24.533.6	15,873.4	4.522.6	24,420.7	8.101.7	8.963.3	6.509.6	846.1	44.9	1,099.7
1962	73,258.8	41,700.2 45,532.2	31,297.0	10,403.2	24,533.6	19.320.2	5,213.4	29,723.4	10,453.1 12,314.9	10.817.4	6.509.6 7.472.8	980.1	41.3	1.115.5 1.079.7 1.099.7 1.418.6
			33,823.4	11,708.8	27.726.6	21,744.9	5,981.7	33,453.7	12,314.9	12,218.3	7,790.2	1,130.3	35.3	1,798.4
1959 1st qtr.	11.380.2 11.425.3	7,537.3 7,552.7 7,990.8 8,487.1	5.986.1 6.017.7 6.279.1	1.551.2 1.535.0	3.842.9	2,880.8	962.1	4,432.1	1,191.6	1.674.0	1,422.2	144.3	58.5	263.2
2nd 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 1.597.2	1,604.5	1,422.2 1,241.7	294.7	56.6	244.6
3rd atr.	12.185.5	7,990.8	6,279.1	1.711.7	4,194.7	3,178.9	1.015.8	4.890.5	1.597.2	1,885.5	1,111,5	296.3	20.5	271.6 284.7
4th atr.	13.055.7	8.487.1	6,590.7	1.896.4	4,568.6	3,521.8	1.046.8	5,418.2	1.821.5	2,159.2	1,343.0	94.5	29.5 30.8	284.7
1960 1st atr.")	12.895.2 13.476.8 14.652.9	8.336.8 8.779.9 9.367.7	6,472.7	1,864,1	4,558,4	3,461.9 3,618.4	1,096.5 1,078.5 1,133.1 1,214.5	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 7,132.0 7,611.3	1.948.4 2.235.7 2.499.0	4,696.9 5,285.2	3,618.4	1.078.5	5,566.8 6,387.8	1,714.9 2,199.8	2,085.5 2,297.2	1,487.2	279.2	5.7	247.6
3rd atr. 4th atr.	12,052.9	9,367.7	7.132.0	2.235.7	5,285.2	4.152.1	1,133.1	6,387.8	2,199,8	2,297.2	1,571.0	319.8 87.9	13,8	260.1
701 UII.	15,965.8	10,110.3	7.611.3	2,499.0	5.855.5	4,641.0	1,214.5	7,140.0	2,462.0	2,592,7	1,487.2 1,571.0 1,997.4		11.7	335.2
1961 1st atr. 2nd atr.	15,447.5	9,729.2 10,078.7	7.312.9	2.416.3	5.718.3	4,487.5	1.230.8 1.236.5	6,904.0	2,302.0	2,573.0	1,849.5	179.4	13.4	308.1
3rd atr.	14 722 3	10,578.7	7.599.8 7.850.9	2,478.9	5,840.2 6,211.9	4,603.7 4,959.5	1,236.5	7,082.5	2,261.3	2.716.9	1,789.5	314.8	8.8	292.1
4th atr.	15,918.9 16,733.3 18,134.0	11,370.9	7,850.9	2.670.5	6,211.9	4,959.5	1,252.4	7,630.0	2,764.5	2.691.5	1,785.3	385.7	11.3	314.8
	10,154.0		8,533.5	2,837.4	6,763.1	5,269.4	1,493.7	8,106.8	3.125.3	2,832.9	2.048.4	100.2	7.8	503.6
1962 1st qtr. 2nd qtr.	17,360.5 17,680.6	10.619.9 10.895.3	7,804.2	2.815.7	6,740.6	5,229.2	1,511.4	8,045.0	2.849.5 2.686.8 3.171.7	3,047.3	1,923.5	224.7	6.7	434.1
3rd atr.	18,266,7	11 420 0	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
4th qtr.	19,951.0	11,438.8 12,578.2	8,566.7 9,406.8	2.872.1	6.827.9	5,333.8 5,889.8	1,494.1	8,205.8	3.171.7	2,866.6	1.757.2 2.170.1	410.3	8.1	464.2
				3,171.4	7.372.8		1,483.0	9,061.1	3,607.0	3,118.0	2,170.1	166.0	11.0	428.8
1963 1st qtr.	18,319.4 18,901.3	11,203.1	8,176.3	3,026.8	7,116.3	5.621.2	1,495.1	8.648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.8
2nd atr.	19,412.0	11,663.2	8,569.3	3.093.9	7,238.1	5,745.8	1,492.3	8,839.7 8,725.8	3,006.4	3,575.4	1.893.8	364.2	3.7	406.2
Ird gtr.		12,193.3	9,139.3	3,054.0	7,218.7	5,671.8	1,546.9	8,725.8	3,446.5	3,163.1	1,747.5	368.7	4.9	402.5
1962 Jan. Feb.	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 · 2,591.2	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 4.946.9	3,137.0 3,232.2	2,591.2	545.8	1,404.3	1.013.6	390.7	4.567.2 1.559.4	840.7	424.0	218.5	76.2	4.7	42.2
May	4,946.9	3,232.2	2.679.9 2.774.6 2.857.5	552.3	1,714.7	1,025.7	689.0	1.577.9	891.0	433.9	176.2	76.8	2.3 2.6	349.8 79.2
June July	8,192.4 5,092.7	4,526.1	2,774.6	1.751.5	3,666.3	3,252.8	413.5	5,004.3 1,791.8	955.1	2,328.4 391.4	1,544.6 186.9	176.2 178.9	2.6	79.2
Aug.		3,484.6 3,458.9	2,857.5	627.1	1,608.1	1,164.7 1,044.0 3,125.0	443.4	1,791.8	1,034.6	391.4	186.9	178.9	3.7	80.6
Sep.	5,206.6 7,967.3	4,495.3	2.896.7	562.2	1,747.7 3,472.0	1,044.0	703.7	1,606.2	1,034.4	258.1	122.6	191.1	2.4	354.1 29.5
Oct.	5,193.9	3,739.9	2,812.6 3,183.9	1.682.7 556.0	1,454.0	1,032.5	347.0	4.807.8 1.588.4 1.541.9	1.034.4 1.102.6 1.172.0 1.141.8	2,217.1 262.0	1,447.8	40.3	2.4 2.0 5.3 2.4 3.3	29.5
Nov.	5,358.5	3,681.9	3,142.3	539.6	1 474 6	1,002.5	421.5 674.3	1,588.4	1,172.0	262.0	120.3 122.7	34.1 52.8	5.3	40.4
Dec.	9,398.6	3,681.9 5,156.4	3,080.6	2.075.8	1,676.6 4,242.2	1,002.3 3,855.0	387.2	5.930.8	1 202 2	224.6	1,927.1	79.1	2.7	334.7
	5,742.2	3,935.4				3,033.0			1,293.2	2,631.4			2.5	53.7
1963 Jan. Feb.	4.640.2	2,979.8	3,182.4 2,456.0	753.0 523.8	1,806.8	1,398.5 972.9 3,249.8	408.3	2,151.5	1,418.0	424.3	208.1	101.1	2.3 1.2.	25.3
March	7,936.9	4,287.8	2,537.9	1,749.9	1,660.4 3,649.1	2 240.0	687.5	1,496.7	978.1	328.5	129.6	60.5] 1.2.	337.0
April	4,848.9	3,333.6	2,734.5	599.1	1,515.3	1,112.5	399.3	4,999.8	806.8	2,559.4	1,538.4	95.2	2.7 1.8	38.5
May	5,236.3	3,446.6	2.866.5	580.1	1,789.7	1,077.3	402.8 712.4	1,711.6 1,657.4	914.4 954.4	495.2 480.9	199.7 160.3	102.3 61.7	1.8	38.5 25.2 350.7
lune	8,816.1	4.883.0	2.968.2	1.914.8	3.933.1	3,556.0	377.1	5,470.7	1,137.5	2,599.3	1,533.7	200.2	0.6	30.7
July	5,267.6	4,883.0 3,653.9	3,020.1	633.8	1.613.7	1,177.0	436.7	1.810.9	1.094 3	406.5	151.0	159.0	1.3	30.1
Aug	5,438.1	3,665.8	3,091.2	574.6	1,772.3	1,067.0	705.3	1,810.8 1,641.5	1,094.3 1,088.7	262.9	96.1	193.8	1.1	354.1
, Sep. Oct.6)	8,706.3	4,873.6	3,027.9	1,845.7	3,832.7	3,427.8	705.3 404.9	5,273.5	1,263.5	2,493.7	1,500.4	15.9	2.5	18.3
Oct.®)	5,560.5	3,906.8	3,256.4	650.4	1,653.7	1,207.9	445.8	1,858.3	1.349.4	276.5	163.0	69.4	4.6	40.3

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

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

Position at end of	To	tal	Federal G	vernment		isation ens Fund	Lät	nder	Local authori- ties	Federal	Railways .		Postal stration	Note: Non-
month	Bonded loans ¹)	Medium- term notes	Bonded loans	Medium- term notes	Bonded loans 2)	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. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 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		33.8 183.2 538.0 538.5 538.5 505.2	11111111	200.0 450.0 450.0 450.0 550.0		15.0 235.1 568.0 869.1 987.4 996.2 1,254.1		20.4 70.2 70.2 73.0 272.0 316.0	500.4 451.5 ⁴) 165.4 ⁴) 402.4 ⁴) 552.4 552.4 552.4 1,202.4		125.0 125.0 205.0 795.0		137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7
1959 Dec. 1960 March June Sep. Dec 1961 March	5,376.7 5,896.1 5,867.2 6,170.6 6,300.6	1,001.7 1,005.1 1,036.5 1,068.2 1,307.0	299.2 798.1 800.0 800.0 800.0	347.5 350.9 382.3 403.6 468.9	750.0 750.0 750.0 750.0 750.0	300.0 300.0 300.0 300.0 300.0	1,775.9 1,759.9 1,729.8 1,726.3 1,710.3	22.9 22.9 22.9 22.9 52.9	309.6 346.1 345.4 342.3 341.9	1,222.0 1,222.0 1,222.0 1,532.0 1,532.0	290.0 290.0 290.0 300.0 402.5	1,020.0 1,020.0 1,020.0 1,020.0 1,166.4	41.3 41.3 41.3 41.7 82.7	377.3 369.7 339.7 331.7 330.3
June Sep. Dec. 1962 March June Sep.	7,582.8 7,893.0 8,135.2 8,215.3 8,731.4 9,101.6 9,975.3	1,327.3 1,327.3 1,327.3 1,461.8 1,823.3 1,740.8 1,840.8	1,657.9 ⁸) 1,968.2 1,975.3 1,976.2 1,978.5 1,978.7 2,433.7	468.9 468.9 468.9 468.9 468.9 386.4 486.4	900.0 900.0 900.0 900.0 900.0 1,000.0	300.0 300.0 300.0 300.0 411.5 411.5	1.734.4 1.734.3 1.723.2 1.697.8 1.701.6 1.685.0 1.677.2	52.9 52.9 52.9 52.9 52.9 52.9 52.9	338.5 338.5 334.7 334.7 424.3 450.9 417.4	1,782.0 1,782.0 2,032.0 2,032.0 2,242.0 2,502.0 2,752.0	417.7 417.7 417.7 490.0 690.0 690.0	1.170.0 1.170.0 1.170.0 1.274.6 1.485.0 1.485.0 1.695.0	87.8 87.8 87.8 150.0 200.0 200.0 200.0	323.3 316.3 316.1 308.9 308.9 308.2 346.2
Oct. Nov. Dec. 1963 Jan. Feb.	10.271.4 10.271.6 10.521.4 11.071.1 11.522.5	1,830,8 1,693.6 1,593.6 1,746.5 1,740.5	2.728.2 2.728.7 2.728.7 3.128.7 3.128.7	486.4 380.5 380.5 483.4 477.4	1,000.0 1,000.0 1,000.0 1,150.0	411.5 411.5 311.5 311.5 311.5	1,678.9 1,678.6 1,678.6 1,678.6 1,663.1	42.9 42.9 42.9 42.9 42.9	417.3 417.3 417.1 416.8 408.7	2,752.0 2,752.0 3,002.0 3,002.0 3,267.0	690.0 690.0 690.0 690.0	1,695.0 1,695.0 1,695.0 1,695.0	200.0 168.7 168.7 218.7 218.7	344.0 342.3 337.1 335.2 333.5
March April May June July Aug. Sep. Oct.	11,495.9 12,049.8 12,364.6 12,623.8 12,970.4 13,345.6 13,371.2 13,698.7	1,810.2 1,618.8 1,698.6 1,724.9 1,488.5 1,491.9 1,559.8 1,731.6	3.128.7 3.678.7 3.728.7 3.728.7 4.137.6 4.176.2 4.210.9 4.528.7	547.1 552.8 552.8 552.8 410.8 414.2 441.1 453.9	1.150.0 1.150.0 1.150.0 1.150.0 1.150.0 1.250.0 1.250.0 1.250.0	311.5 114.4 194.2 220.5 227.1 227.1 227.1 227.1	1,637.0 1,620.4 1,620.3 1,663.6 1,603.4 1,597.1 1,588.5 1,588.0	42.9 42.9 42.9 42.9 42.9 42.9 42.9 42.9	408.2 428.7 428.6 434.5 432.4 425.3 424.8 435.0	3,267.0 3,267.0 3,567.0 3,532.0 3,532.0 3,732.0 3,782.0 3,782.0 3,782.0	690.0 690.0 690.0 690.0 607.7 607.7 610.7 757.7	1,905.0 1,905.0 1,905.0 2,115.0 2,115.0 2,115.0 2,115.0 2,115.0	218.7 218.7 218.7 218.7 218.7 200.0 200.0 238.0 250.0	332.1 330.7 329.6 328.3 356.3 356.3 356.2 353.1

¹⁾ The figures for bonded loans relate both to bonds redeemable by drawing, after some years in which there was no redemption, and to interest-bearing Treasury bonds falling due at the end of the period to maturity in their total amount, if that period is longer than four years. Bonded loans (interest-bearing Treasury bonds) running for shorter periods are shown as "Medium-term notes" (Kassenobligationen). — *) Issued by Equalisation of Burdens Bank. — *) Interest-bearing Treasury bonds of the Federal Railways (up to March 1960 also of the Federal Postal Administration); the paper was handed to the creditors as security for loans received. — *) Not including bonds temporarily converted into Special Treasury bonds (see Table VI 3). — *) As from 1961 including development aid loan; for breakdown of the total see Table VI 6.

and Equalisation of Burdens Fund

of DM

				Individu	al taxes					Revenue	tion of Burde	_		
Turnover	Motor			I		ustoms dutie mong which				~ . 1	Property	Levy on mortgage	Levy on profits	Period
tax *)	vehicle tax	Total	Customs	Tobacco	Coffee	Sugar	Beer tax	Spirits monopoly	Mineral oil tax	Total	levy 4)	profits 5)	from credits	
	<u> </u>		duties	tax	tax	tax	tax	Honopory	OII LAX				1	1
4.745.8	349.4	4,606.9	617.3	2.159.8	340.1 431.7	383.2	348.6	496.3	72.7				_	1950
4,745.8 6,820.6 8,380.6	409.5 469.8	5.564.7 5,939.8	828.5	2,404.1 2,334.0	431.7	425.2 379.6	276.1	537.5	462.5		1.623.5	42.0	l - .	1951
8.380.6	469.8	5,939.8	1,054.4 1,271.8	2,334.0	535.3	379.6	331.2	528.9 542.8	589.9	1.807.9	1,374.6	431.9	1.4 68.9	1952 1953
8,865.3 9,593.0 1,117.7	530.7	6,290.7	1,271.8	2.326.2	513.5	350.1 374.7 378.2	362.1 386.0	554.2	733.8 780.9	2,010.1	1,598.3	452.8 535.4	54.6	1954
9.593.0	598.6	6.362.5 7.410.7	1,486.1	2,303.9	301.5 345.3	278 3	440.5	177.7	1.125 0	2,401.0	1 400 5	615.0	86.5	1955
1.117.7	728.1 836.9	8.132.7	1,792.5 1,982.7 2,030,1	2.559.7	405.2	222.6	483.5	683.6 777.8 857.4	1,135.9 1,415.2 1,641.7	2.438.0	1.769.1 1.616.3 1.606.0 1.719.8 1.585.4 1.585.4	558.0	110.9	1956
2,183.5	850.9	8,704.5	2.030.1	2.932.8	447.9	153.9	561.4	777.8	1.641.7	2,078.9	1.616.3	354.8	107.8	1957
2.183.5 12.597.8 12.962.6	967.1 1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	604.9	857.4	1.664.6 2.145.0 2.641.2	2.072.2	1,606.0	348.9	117.3	1958
4,239.0	1,216.3	10,414.8	2,093.6 2,482.3 2,775.0 2,785.7	3,265.4	608.8 681.2	161.0 174.2	649.7	914.8 1.012.0 1.023.4 1.097.0	2.145.0	2,339.6	1,719.8	412.3	207.5 97.5 97.5	1959
5.870 8	1,448.1	11,684.2	2.775.0	3,512.9	681.2	174.2	685.6	1.012.0	2.641.2	2,023.0	1,585.4	340.1	97.5	1960
5.870.8 16.148.3	1.475.2	11,785.2	2.785.7	3,537.0	689.0	176.6	699.9	1.023.4	2,663.8	2,023.0	1,585.4	340.1	97.5	1960 ')
7,865.8	1,678.4	13,348.4	3,129.6	3,892.0	744.8	178.0	762.6	1,097.0	3,325.1	2.023.9	1,610.8	321.6	91.4	1961 1962
9,210.0	1,888.3	14,572.0	3.447.1	4,205.2	766.5	173.7	819.6	1,222.2	3,699.0	2,092.4	1,651.8	353.6	87.0	A December 1
3.401.5	291.6	2.512.5	641.7	744.5	132.7	37.5	138.7	232.8 253.7	532.1	648.8	444.8 427.1	92.9	111.1	1959 1st at
2 342 4	318.2	2.550.7	624.9	\$18.0	153.7	35.5	145.5	253.7	472.1	5\$0.6	427.1	110.4	43.1 26.7	2nd qt
3,392.6 3,589.0	297.9	2.648.1	602.7	849.8	156.7	48.6	188.1	192.9	568.6	520.8	396.1	98.0	26.7	3rd at
3.855.9	308.6	2.703.6	612.9	853.0	165.6	39.3	177.4	235.4	572.2	589.4	451.8	111.0	26.6	4th at
3,845.6	348.7	2,599.3	629.1	\$11.8	167.8	36.6	154.7	226.4 279.2	510.8	540.7	425.6	92.0	23.1	1960 1st qt
3.947.5	367.5	3,855.9	712.5	846.7	169.6	36.8 49.0	164.3	279.2	594.6	516.9	403.7	\$6.4	26.7	2nd q1
3,947.5 4,019.3	367.5 374.8	3.076.9	730.0	924.1	168.3	49.0	195.0	225.3	742.4	414.4 551.0	327.5	66.4	20.5	3rd at
4,335.9	384.1	3,253.0	714.1	954.4	168.3 183.3	54.2	185.9	292.4	\$16.1	551.0	428.6	95.3	27.1	
4,320.3	421.2	2,961.9	634.6	900,8	190.0	33.9 38.2 52.8	161.2	247.7	731.0	505.4	418.8	64.9	21.7 22.2	1961 1st at 2nd at
4.355.9	425.6	3,206.7 3,369.6	764.7	908.5	183.9	38.2	173.0	307.6	775.7	505.1	. 392.0	90.9	24.6	3rd at
4.459.4	407.1	3,369.6	764.8	1,013.2	179.2	52.8	210.5 218.0	234.0 307.8	870.0	459,1	370.7 429.3	63.8 102.2	22.9	4th qi
4.730.2	424.5	3.810.2	965.5	1,069.5	191.7	53.1		307.8	948.3	554.4		84.2	21.1	1962 1st q1
4,559.4	471.5	3.233.9	739.4	966.3	212.6	32.8 35.8	177.3 182.1	248.1 356.6	790.5 829.7	576.5 588.6	471.2 448.3	114.9	25.4	2nd qt
4,593.5	476.0	3.424.0	8.46.7	962.2	150.1	35.8	230.4	292.4	977.9		353.3	70,8	20.8	3rd qt
4.867.8	460.5	3.688.8	843.9	1.048.8	198.0 205.7	49.6 55.5	229.7	325.1	1,100.8	444.9 482.4	379.0	83.7	19.7	4th qt
5,189.3	480.3	4,225.2	1,017.1	1,227.8									19.6	1963 1st qt
4,725.8	529.6	3,433.5	796.7	941.8	226.0	35.0 39.7	183.0	297.1	882.6	438.0	360.9	57.5 73.5	17.5	2nd at
4,843.8	538.0	3,707.5	942.2	952.0	209.2	39.7	195.3 260.2	382.8 333.9	932.5	447.3	356.4 340.0	56.0	20.3	3rd at
5,018.8	525.4	4,123.8	877.4	1,154.7	212.2	57.0			1,166.5	416.4				1062 len
1.835.9	174.5	1,105.4	251.8	. 341.8	60.8	8.6	59.0	71.0	290.5	77.4 400.4	26.8	32.6	18.0	1962 lan. Feb. March April May June July Aug. Sep.
1,387.4	131.9	1,026.7	234.4	268.3	79.2	11.4 12.8	67.4	80.0	261.7	400.4	382.0	16.8 34.8	1.6	March
1,336.1	165.1	1,101.8	253.2	356.2	72.6	12.8	50.9 50.1	97.1	238.4 242.3	98.7	62.3	63.7	21.0	April
1,518.3	170.1	1,053.0	273.4	302.8	35.4 53.1	10.9 12.9	60.5	119.2	242.5	133.1 397.9	48.4 369.4	26.6	1.9	May
1.515.5 1.559.7 1.622.5	159.9	1,158.7	271.9	338.2	55.1	12.1	71.6	123.9 113.5 92.8	305.8	577.7	30.6	24.5	2.5	June
1,559.7	146.0	1,212.2 1,226.1	301.4 286.2	321.2 339.6	61.7 69.2	15.0	69.0	92.8	337.4	57.6 82.6	23.4	40.3	2.5 18.9	July
1,022.5	167.0	1,263.6	319.0	339.6	69.9	16.2	83.2	91.2	329 1	331.7	319.9	10.7	1.1	Aug.
1.634.2 1.611.1	146.8 146.7	1,199.1	238.7	369.6	58.9	18.4	78.2	108.4	329.1 311.5	30.6	10.0	19.8	0.8	Sep.
1.660.1	182.8	1,531.6	343.7	476.2	71.3	17.0	86.4	113.7	403.0	67.5	5.0	44.3	18.2 0.9	Sep. Oct. Nov. Dec.
1.787.2	152.7	1,350.5	387.4	352.9	61.8	15.6	68.5	109.3	335.1	366.9	350.7	15.3	0.9	Nov.
1,741.9	144.8	1,343.3	286.0	398.7	72.6	17.0 15.6 22.9	74.8	109.3 102.2	335.1 362.7	48.0	23.3	24.1	0.6	Dec.
1,945.1	199.9	1,229.9	260.7	347.2	82.2	10.3	63.6	101.1	341.3	59.3	13.9	27.6	17.8	1963 Jan. Feb. March April
1,446.1	143.4	1,019.4	296.4	197.9	73.2	11.5	70.2	95.3	252.7	335.8	325.1	9.7	1.0	Feb.
1.334 5	186.3	1,184.2	239.6	396.7	70.5	13.1	49.3	100.8	288.6	42.9	21.9	20.2	0.8	March
1.527.6	202.5	1,189.6	278 6	336.8	86.7	11.8	53.6	139.6	264.0	66.7	9.0	40.9	16.8	April
1,527.6 1,601.0 1,715.2 1,585.5	202.5 179.9	1,189.6 1,256.9	278.6 279.9	373.3	63.2	14.6	62.3	139.6 131.1	313.8	66.7 351.5	334.4	16.2	0.9	May June July
1.715.2	155.6	1.261.1	383.7	241.9	59.3	13.4 17.0	79.3	112.1 123.1 110.3	354.8	29.2	13.0	16.4	0.2 18.5	June
1.585.5	197.1	1,433.3	246.8	433.9	76.3	17.0	83.3	123.1	424.1 342.0	56.1	9.9	27.7	18.5	Aug.
1,782.5	155.1	1,433.3 1,302.8	342.1	322.3	72.3 63.5	17.8 22.2	79.4 97.4	110.3	342.0 400.3	329.0 31.2	318.9 11.2	8.9 19.4	0.6	Sep. Oct. ⁶)
	173.2	1,387.7	288.5	398.6										

²⁾ Calculated from the quotas fixed by law for the individual fiscal years; 1951/52: 27 p. c.; 1952/53: 37 p. c.; 1953/54 and 1954/55: 38 p. c.; from 1955/56 to 1957/58: excluding Berlin. — 8) Up to and including August 1952: Receipts from conversion land charges, excluding Berlin. — 9) According to the results of provisional returns. —

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

	Federal Government				Länder			Federal Railways				among which: Money-
Position at end of		Treasu	y bonds			Tex		Treasury bonds		1 1	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 3)	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. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1959 Dec.	498.7 608.2 110.6 78.7 65.0	697.8 751.0 529.9 400.0	145.0 142.0 133.0 94.0	260.2 137.8 66.3 24.3 16.8 30.6	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 234.5	571.5 642.1 528.3 519.6 551.8 472.1 432.9 320.8 398.6 296.8	127.6 149.24) 549.14) 553.29) 394.7 216.5 102.1 538.9 590.0 445.0	19.5 54.7 51.4 86.8 124.7 135.6 183.0 251.9 383.4 429.8		1,530.3 2,498.3 2,471.1 2,509.2 2,358.8 1,688.7 1,859.7 2,449.2 2,216.6 2,156.5	1.510. 2.443. 2.419. 2.277. 2.092. 1.415. 1.582. 2.197. 1.834. 1.727.
1960 March June Sep. Dec.	22.1 20.0	756.1 814.8 820.3 880.8	=	=	158.2 122.9 116.1 105.5	261.7 214.4 181.9 164.2	180.9 285.0 98.8 199.4	475.0 530.0 480.4 445.0	434.5 444. 9 454.8 441.5	266.0 220.3 275.6 192.2	2,554.5 2,652.3 2,427.9 2,428.6	2.120. 2.207. 1.973. 1.987.
1961 March June Sep. Dec.	=	740.9 683.7 513.7 407.6		=	105.2 75.2 46.7 33.7	160.6 154.9 110.0 99.9	133.9 204.6 100.0 182.4	411.9 355.9 583.4 590.0	409.8 424.9 447.5 520.7	150.4 195.7 300.4 264.3	2,112.7 2,094.9 2,101.7 2,098.6	1,702 1,670 1,654 1,577
1962 March June Sep. Oct. Nov. Dec.		360.6 222.1 222.1 279.1 279.1 479.1			15.4 15.4 4.1 1.3 1.3 1.3	78.9 64.3 53.8 53.7 53.7 52.7	56.5 95.5 57.9 37.5 1.0 186.9	586.4 590.0 526.9 555.7 571.0 571.0	554.3 549.6 582.4 582.4 575.7 584.5	180.3 197.6 152.1 212.0 212.0 232.0	1.832.4 1.734.5 1.599.3 1.721.7 1.693.8 2.107.5	1,278. 1,184. 1,016. 1,130. 1,118. 1,523.
1963 Ian. Feb. March Abril May June July Aug. Sep.		479.1 479.1 479.1 479.1 479.1 479.1 479.1			1.3 1.3 1.3 1.3 1.3 	51,3 49.8 48.4 40.9 33.5 24.7 24.4 28.4 37.7	187.6 37.8 151.3 151.2 1.0 170.8 171.2 11.5 216.9	569.3 570.3 571.0 570.9 566.3 565.1 566.6 421.0 405.2	611.1 651.1 649.7 649.6 649.6 644.7 642.6 642.6 633.8	298.3 298.3 291.4 289.7 289.6 289.6 287.0 287.0 287.0	2.198.0 2.087.7 2.192£2 2.182.7 2.020.4 2.174.0 2.170.9 1.869.6 2.059.7	1,586. 1,436. 1,542. 1,533. 1,370. 1,528. 1,227. 1,425.

^{*)} Except money-market paper deriving from the conversion of equalisation claims, and except Storage Agency bills. — 1) Issued for the purpose of a special financial adjustment between Federal Government and Länder. — 2) Land of Bavaria; moreover, up to 31 March 1955, also Berlin debt certificates. — 3) To provide security for investment credits. — 4) Including non-interest-bearing Treasury bonds special series "5" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

in millions of DM

						Finan	cing		Surplus (
		Cash	Cash	Cash surplus (+)	Increase (+)	or decrease ()	Amounts	Balance of	or deficit (- cumulati
Peri	od	income	outgo	or deficit ()	in cash resources	in credit market indebtedness 6)	credited in respect of coinage	with Equalisation of Burdens Fund 3)	from beginnin of fiscal year
Fiscal Ye 1950/51	ears		•	— 619	+ 178	+ 9212)			_ 61
1951/52 1952/53		16.088 20.422	16,757 19,696	669	198	+ 921 ²) + 132 ⁸) + 200	234 312	=	66
1953/54 1954/55	, ,	21,958	20,283	+ 726 + 1.675 + 1.157	+ 1,237 + 1,454 + 1,045 + 2,441	- 304 - 147	84 35	=	+ 72 + 1.67 + 1.15 + 2.82
1955/56		26,690 28,625	23,867 28,404	+ 2,823 + 221	+ 2,441 + 79	- 418 - 217	36 86	+ 11	+ 2.8
1956/57		29,836	32,612 34,461	- 2,776 - 2,927	- 3,084 - 2,788	400	76 79	— 16	- 2.77 - 2.99
1958/59 1959/60	pril/Dec.)	31,534 34,981	37,578 30,791	— 2,597 — 430	143 222	+ 2,428 + 125	98 70	60 + 72 13 7 + 25	= 2,5 = 4
1961	om/Dec.)	30,361 43,651	43,327 50,049	+ 324 - 1,543	+ 77 - 75	- 348 + 1,389	94 104	- 15 - 7 + 25	+ 3
1962 1951/52	1st qtr.	48,506 3,104	3,655	551			114		— 5
	2nd gtr. 3rd gtr.	3.832 4.579	4,005 4,303	- 173 + 276	- 204 + 1 + 335	+ 187 + 72 + 26	69. 8	=	= 7
	4th atr.	4,573	4.794 4.532	— 221	— 330	- 152 + 99	43 105	_	6
	2nd qtr.	4,565 5,195	4,684 5,313	+ 33 + 511 + 204	+ 237 + 476 + 61 + 463	133	98	Ξ	+ 5 + 7 + 7
	3rd qtr. 4th qtr.	5,517 5,145	5,167	22		+ 443	67 4 2		
1953/54	1st gtr. 2nd gtr.	5,168 5,645 ⁴)	5,462 4,664	- 294 + 981	— 254 + 930	+ 4	36 26	=	- 2º + 6º
	3rd qtr. 4th qtr.	5,667 ⁴) 5,478 ⁴)	4,810 5,347	+ 981 + 857 + 131	- 257 + 930 + 743 + 34	— 124 — 107	12 10	= 1	+ 6 + 1.5 + 1.6
1954/55	1st qtr.	5,363	4,909 5,729 ⁵)	1		- 33	12	_	+ 4
	2nd qtr. 3rd qtr.	5,891 6,305	5,678	+ 454 + 162 + 627	+ 434 + 166 + 634		9	Ξ	+ 1.2
1955/56	4th qtr.	5,973 5,993	6,059 5,747	+ 246 + 815	— 188 — 111	— 108 — 361	6 4	_	+ 1.1
	2nd qtr. 3rd qtr.	6,710 7,000	5,895 6,014	+ 815 + 986	+ 825 + 988 + 739	6	10	_	+ 1.0 + 2.0
	4th qtr.	6.987	6,211	+ 776		51	14	. —	+ 2,8
	2nd otr.	6,990 7,145	6,318 6,875	+ 672 + 270	+ 628 + 220	- 54 - 56	16 20	+ 6 + 14	+ 6
	3rd qtr. 4th qtr.	7,248 7,242	7,836 7,375	— 588 — 133	— 556 — 213	— 11 — 96	35 15	- š	+ 3
1957/58	1st qtr. 2nd qtr.	7,102 7,207	7,855 8,410	— 753 — 1,203	- 721 - 1,211	_ 0	16 23	- 16 + 31	_ 1.9
	3rd qtr. 4th qtr.	7,871 7,656	8,221 8,126	- 350 - 470	- 701 - 451	- 400	30	- 19 - 12	— 2,3 — 2,7
1958/59	1st qtr.	7,617	7,486			=	9	+ 0	
	2nd qtr. 3rd qtr.	7,837 8,201	7.744 8.172	+ 131 + 93 + 29	+ 140 + 111 + 46	j. =	12 49	- 6 + 32	† 1 † 2 † 2
1959/60	4th qtr.	7,879 8,198	11,059 8,935	3,180 737	3,085 257	+ 536	9 10	— 86 + 66	— 2.9 — 7
	2nd qtr. 3rd qtr.	8,771 9,081	9,388 9,396	- 617 - 315	+ 133	+ 536 + 717 + 260 + 915	38 27	+ 66 + 5 + 9	1,3 1,6
	4th qtr.	8,931	9,859	— 928	+ 18		23	8	2.5
1960	Apr./June July/Sep.	9,55 8 10,021	9,029 9,717	+ 529 + 304	+ 449 + 323	90 + 9 + 206	15 17	+ 5 + 7	+ 5 + 8
1961	Oct./Dec.	10,782 10,426	12,045 8,611	- 1.263 + 1.815	994 + 1,598	: I	38 24	- 25 + 23	+ 1.8
	2nd atr. 3rd atr.	10,440	10,410 11,249	+ 30 - 334	+ 1,598 + 60 - 486	+ 4	19 25	- 7 - 11	+ 1,8
	4th atr.	11,870	13,057	- 1.187	— 1,095	+ 54	26	— 12	+ 3
	1st qtr. 2nd qtr.	11.327 11.452	10.719 11.623	171	+ 456 - 428	— 192 — 222	24 26	- 16 + 61	† 6 † 4
	3rd etr. 4th etr.	11.928 13.799	12,735 14,972	— 807 — 1,173	+ 429 - 532	+ 1,187 + 616	26 28	— 23 + 3	_ 1.5
	1st qtr. 2nd qtr.	11,936 12,106	11,452 12,343	+ 484 - 237	+ 415 + 397	- 90 + 611	26 36	+ 5 + 13	+ 4
	3rd etr. Jan.	12,721	13,796	- 1.075	579	+ 425	35	36	- 8
	Feb.	4,031 3,024	3,511 3,545	+ 520 - 521 + 609	+ 363 363 + 456	+ 147 + 102	13	+ 15 - 43 + 12	+ 5
	March April	4,272 3,336	3,663 3,549	213	221	147 + 2 + 355	6 6	+ 12 + 16	+ 6
	May June	3,325 4,791	4,010 4,064	+ 727	- 335 + 128	I — 579 I	10 10	+ 16 + 15 + 30	- 2
	July Aug.	3,620 3,552	4,314 4,485	— 694 — 933	— 130 — 0	+ 497 + 918	7	60	= 1.1
	Sep. Oct.	4,756 4,040	3,936 4,103	+ 820 63	+ 559 279	- 228	* 8 8	- 4 + 41 + 3	= 173 = 4
	Nov. Dec.	3,917	4,230	- 313 - 797	- 2/9 - 274 + 21	- 221 + 12 + 825	10	+ 17 + 17	· — 7
	Jan.	5,842 4,384	6,639 3,988	+ 396	+ 180		10 6	11	- 1.54 + 39
	Feb. March	3,095 4,457	3,495 3,969	- 400 + 488	- 203 + 438	- 233 + 90 + 53	11 9	96 + 112	+ 41
	April May	3,553 3,544	3,990 4,107	— 437 — 563	— 12 — 210	+ 561 + 50 + 0	11 9	+ 147	+ 4
	June July	5,009 3,895	4,240	+ 763 - 1,007	+ 728	+ 0	16	+ 51	+ 24
	Aug. Sep.	3.712	4,902 4,483	- 1,007 - 771 + 703	749 91 + 261	+ 254 + 587	8, 14 13	79	— 1,5 — 1,5
	JEU.	5,114	4,411	704		- 416	13	+ 39	1

^{*)} From 6 July 1958 onwards including 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. — ³) Resulting from the channelling of the Equalisation of Burdens Levies through the account of the Federal Chief Cash Office (Bundeshauptkasse). — ³) DM 124 million out of total borrowings were not used for financing the cash deficit but for covering deficits on the counterpart accounts. — ³) Apart from drawing on cash resources and from the increase in credit market indebtedness, DM 106 million were available, for financing the cash deficit, from repayment of the amount mentioned in footnote ³). — ⁴) Including credits taken from the E.R.P. Special Fund 50 million in August, DM 41 million in October, DM 125 million in December, and DM 35 million in March. — ⁹) Including DM 255 million for the repurchase of the loan taken from the E.R.P. Special Fund in the previous year. — ⁸) Except development aid loan. — Details may not add to totals because of rounding.

5. The Federal Government's Indebtedness

in millions of DM

			Post-Currer in	ncy-Reform is side the coun	idebtedness try			Liabilities	in respect of			Indebted
				btedness to o		Indebted- ness to	Equa	lisation clais	ms 1)	4°/e com-		Bundes- bank due to acqui-
Position at end of month	Total	Credit market indebt- edness		Social	Other	Bundes- bank due to		of which, for purposes of open-market policy converted into		mutation debt of 1957 and 4% 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 ²)		post-war economic aid
950 Dec.	•	1.077.1	300.0	-	300.0	_	6.212.7	_	_	_		-
951 Dec.		1.339.8	100.0	_	100.0		6,880,4 7,821.5	_	=	_	1 :	
952 Dec. 953 Dec.	1 :	1.228.2	961.9	742.5	219.4	=	7.867.8	_	_		:	=
954 Dec.	18,254.2	1,536.2	967.3	967.3	217.4	_	8,005.1	_	_	_	7.745.6	l —
955 Dec.	18,228.6	1,061.1	959.3	959.3	_		8,129.3	264.0	784.3	-	\$.078.9	-
956 Dec.	17.974.9	\$88.3	948.9	948.9		-	8,081.9	366.2	1.062.9	–	8,055.8	-
957 Dec.	20.083.4	390.8	1,012.9	1,012.9	-	–	10,698.2	292.5	3,949.1	:-	7.981.5	-
958 Dec.	20.707.9	661.7	998.0	998.0	— .	_	10,856.0	364.4	4,050.1 2,606.2	394.2 684.6	7,798.0 6,695.2	_
959 Dec.	22,146.0	2,722.6	982.4	982.4	_	_	11,061.0	439.3 417.7	2,929.0	691.1	6.659.8	
960 March June	23,115.5	3.675.0 3.672.6	980.6 1,149.3	980.6 1,149.3	=	_	11,109.0 11,116.0	624.3	3,045.6	714.1	6,624.4	_
Sep.	23,575.9	3,686.0	1,147.4	1,147.4		_	11,172.0	628.8	4.157.4	744.3	6,826,2	
Dec.	23,894,3	3,939.9	1,139.5	1,139.5	= .	_	11.164.0	967.9	4.235.1	794.9	6,856.0	_
961 March	25,847.8	4,687.9	1,137.6	1,137.6	_	1,476.7	11.175.0	908.2	5,215.0	835.8	6.534.8	I -
June	25.820.3	5,365.0	1,129.6	1,129.6		1,265.0	11.167.0	418.9	5,008.5	840.7	3.454.6	2,598.4
Sep.	26,680.9	6.254.4	1,127.6	1,127.6		1,265.0	11,185.0	1,378.3	4.732.4	871.7	3,464.4	2,512.6
Dec.	28.511.6	6,016.7	3,219.3	3,219.3	_	1,265.0	11.142.0	1,208.0	4,083.8	890.7	3,465.1	2,512.8
962 March	28,026.0	5.525.5 5.443.9	3,217.2. 3,208.7	3,217.2	_	1,265.0	11,134.0	765.5 804.8	3,528.3 3,499.9	909.2 906.4	3,462.3 3,412.0	2,512.8
June July	27.782.0	5.681.5	3,208./	3,208.7	= -	1.190.2	11,108.0	799.2	3,326.0	900.4	3,412,0	2,512.8
Aug.	1 :	6,599.2			_	1.190.2	11,094.0	1,546.5	3.389.2		:	2,512.8
Sep.	28,733,6	6.385.1	3,206.6	3,206.6	_	1,190.2	11,114.0	916,6	3,099.4	920.0	3,404.9	2,512.8
Oct.		6.082.4	•	•	_	1,190.2	11.113.0	2,491.0	2,710.8			2.512.8
Nov.		6,103.3		: -	_	1,190.2	11.113.0	2,185.5	2,906.6		ء منه د	2,512.8
Dec.	29.295.9	6.927.9	3,197.8	3.197.8	_	1,190.2	11,110.0	1.319.7	2,449.2	954.2	3,403.0	2,512.8
963 Jan. Feb.	1 :	6.651.7 6.741.9	[:	1 :	_	1,190.2	11.110.0 11.108.0	1,415.4	3.630.5 3.575.0	:	ı :	2.512.8 2.512.8
reb. March	29.066.5	6,846.0	3,143.2	3,143.2	_ =	1,190.2	11,108.0	776.3	3,524.5	977.6	3,281.7	2,512.8
April	1	7,426.9	******		· =	1,190.2	11,115.0	1.066.9	3,679.6		-,	2,512.8
May	1 .	7,477.3		• 5	_	1,082.5	11,115.0	1,209.7	3,585.4	•		2.512.8
Įuņe.	29,503.2	7,477.4	3,134.1	3,134.1	_	1,082.5	11,106.0	746.9	2,999.8	969.7	3,220.7	2,512.8
July		7,711.4			-	1,082.5	11,106.0	1,252.4	2,847.8	•	:	2.512.8
Aug.	30,073,8	8,348.9 7,982.7	3,131.9	3,131.9	_	1,082.5	11,106.0 11,174.0	1,366.4 878.4	2,971.2 2,843.8	979.8	3,210.1	2,512.8
Sep. Oct.	30,0/3.8	8,292.3	2,131.9	2,151.9		1,082.5	11,171.0	1,372.7	3,374.2	7/7.8	3,210.1	2,512.8

¹⁾ Cf. Table VI 9. — The changes in the totals are due to revision of the conversion accounts, to redemption payments and to the fact that, from 1957 onwards, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 2) According to figures of the Federal Debt Administration, after elimination of the claims acquired by the Bundesbank.

6. The Federal Government's Credit Market Indebtedness

in millions of DM

•	Tot	al 1)		edits Bundesbank		Credits of	2 -		Non-inter-	Medium- term	Bonded loans 1)	Develop-
Position at end of month	Special credits (col. 4) and development aid loan (col. 12)		for overall budget 2)	for pay- ments to international institu-	Recon- struction Loan Corporation	Deutsche Landes- renten- bank	Equalisa- tion of Burdens Fund and other	Treasury bills	est-bearing Treasury bonds ()	notes (Kassen- obliga- tionen)	and Premium Treasury bonds	ment aid loan
	(col	. 12)	3	tions 3)	5	6	agencies .	 8	1 • 1	10	11	12
1950 Dec. 1951 Dec. 1951 Dec. 1953 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1958 Dec. 1959 Dec. 1960 March June Sep. Dec. 1961 March June Sep. Oct. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. 1963 Jan. Feb. March Sep. Oct. 1965 Jan. Feb. March April May June July Aug. Sep. Oct. Oct. Oct.	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 3.672.6 3.686.0 3.939.9 4.687.9 5.365.0 6.254.4 6.016.7 5.525.5 5.443.9 5.681.5 6.092.4 6.103.3 6.927.9 6.651.7 6.741.9 6.846.0 7.426.9 7.477.3 7.477.3 7.477.1 8.348.9	1.077.1 1.339.8 1.045.2 1.291.6 1.145.5 670.4 497.5 1.512.1 2.427.5 2.336.9 2.346.1 2.532.7 2.334.8 2.339.1 2.151.4 2.204.8 2.012.88.1 2.757.4 2.768.9 3.598.5 3.360.2 3.450.2 3.450.2 3.450.2 4.114.2 4.114.3 4.368.3 4.956.0	578.4 	183.0 183.0 390.7 390.7 390.8 661.7 1.247.5 1.335.7 1.335.7 1.339.9 1.887.7 2.937.7 2.635.7 2.114.7 2.214.7 2.214.7 2.214.7 2.214.7 2.214.7 2.155.7 2.112.8 2.164.4 2.184.4 2.184.4 2.184.4 2.164.4 2.	325.0 325.0	62.0 62.0 62.0 61.0 61.0 61.0 136.0 136.0 136.0 136.0 210.0 210.0 210.0 285.0	30.0 	498.7 608.2 110.6 78.7 65.0 ————————————————————————————————————	697.8 751.0 674.9 542.0 94.0 94.0 230.6 756.1 812.3 850.8 820.3 850.8 740.9 683.7 407.6 222.1 222.1 222.1 222.1 222.1 279.1 279.1 479.1 479.1 479.1 479.1 479.1 479.1 479.1	347.5 350.9 3403.6 468.9	33.8 183.6 538.0 538.5 532.4 403.5 0 	**************************************

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

7. Indebtedness of the Länder

except indebtedness towards other public authorities in millions of DM

												
				Indeb	tedness insid	e the country	•					
					Post-	Currency-Ref	orm indebt	edness			[Total
Position in at end of month 1	Total indebted- ness inside the country	Liabilities in respect of equali- sation claims	Total	Book credits by Deutsche Bundes- bank	Treasury bills	Non- interest- bearing Treasury bonds	Tax credit certifi- cates	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. 1955 Dec. 1957 Dec. 1958 March June Sep. Dec. 1960 March June Sep. Dec. 1960 March June Sep. Dec. 1961 March June Sep. Dec.	12,738.8 13,154.3 13,154.3 13,537.1 13,993.0 14,299.5 14,743.4 14,867.5 13,060.2 13,552.0 13,535.8 13,539.1 14,173.4 14,173.4 14,173.4 14,173.4 14,173.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8 13,735.8	12,107.2 12,375.0 12,481.0 12,563.1 12,564.1 12,564.3 9,835.3 9,835.3 9,875.0 9,675.0 9,675.0 9,675.0 9,475.0 9,499.0 9,499.0 9,488.0 9,388.0 9,388.0 9,332.0 9,332.0	631.6 779.3 1.036.1 1.429.8 1.759.4 2.179.1 2.390.6 3.630.8 3.630.8 3.630.8 3.630.8 4.139.5 4.358.1 4.614.4 4.575.7 4.520.9 4.467.2 4.441.0 4.371.5 4.347.8 4.347.8 4.347.8 4.347.8 4.347.8	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 46.0 52.0 30.0 69.1 4.0 15.8 3.7 —	260.2 137.8 24.3 16.8 30.6 ————————————————————————————————————	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 597.3 397.2 311.1 308.9 250.4 189.1 168.7 122.9 116.1 105.5 75.2 46.7 33.7	50.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 251.7 248.1 233.8 234.5 261.7 269.3 277.9 286.0 214.4 181.9 164.2 160.9 99.9	15.0 229.3 255.0 250.1 237.4 29.3 55.4 55.4 55.4 35.9 32.0 30.4 30.3 53.2 23.2 53.2 53.2 53.2 53.2 53.2 53	5.8 313.0 619.0 744.7 931.8 1.137.9 1.242.9 1.447.2 1.764.7 1.650.3 1.650.3 1.644.9 1.650.3 1.658.2 1.658.2	150.0 250.0 440.0 520.0 670.0 1.050.0 1.435.0 1.770.0 1.590.0 1.720.0 2.180.0 2.285.0 2.385.0 2.435.0 2.386.0 2.386.0 2.386.0	178.9 179.2 183.6 183.1 180.6 180.3 179.6 179.3 165.7 165.7 165.4 162.5 161.6 160.6 164.8 157.2 156.9 156.9	14.478.3 14.922.6 15.051.1 13.243.3 13.732.6 13.486.1 13.718.7 13.982.8 14.137.8 14.1390.1 14.1384.7 14.050.6 13.980.1 13.900.6 13.892.7 13.690.4 13.451.1 13.252.8
1962 March June Sep. Dec. 1963 March June Sep.	12.849.6 12.705.0 12.594.1 12.479.8 12.413.3 12.331.4 12.331.0	9,225.0 9,164.0 9,164.0 9,069.0 9,069.0 9,006.0 9,006.0	8.624.6 3.541.0 3.430.1 3.410.8 3.344.3 3,325.4 3,325.0	- - - - 4.0		15.4 15.4 4.1 1.3 1.3	78.9 64.3 53.8 52.7 48.4 24.7 37.7	53.1 53.1 53.1 43.1 43.1 43.1 43.1	1.627.2 1.608.2 1.599.1 1.598.7 1.556.5 1.582.6 1.505.2	1,850.0 1,800.0 1,720.0 1,715.0 1,695.0 1,675.0 1,735.0	206.9 204.5 204.4 203.7 200.9 200.6	13.056.5 12.909.5 12.798.5 12.683.5 12.614.2 12.532.0

¹⁾ Cf. Table VI 9. — The changes in the totals are due to redemption payments, to revision of the conversion accounts and to the fact that, from 1957 onwards, the liabilities in respect of the equalisation claims of the Land Central Banks were transferred to the Federal Government under Art. 38 of the Law concerning the Deutsche Bundesbank. — 1) Including Berlin debt certificates. — 2) 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.

8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin) in millions of DM

		Tax on Land and Buildings			Trade Tax			Beverages	Cinema	Other Enter-	Dog	Othe
Period	Total	Total	Land and Buildings Tax A 1)	Land and Buildings Tax B 2)	Total	Trade Tax ³)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 4
950	2,696.6	1,169.8		•	1,246.1	1,041.5	204.7	58.2	91.1	29.7	40.3	, 61.
951	3,512.2	1,221,9	•		1.963.1	1,705.2	257.8	71.0	105.7	31.7	44.9	73.
952	4,216,2	1,225.3	306.5	918.8	2,623.0	2,309.8	313.2	\$2.9	118.6	34.9	47.2	84.
953	4,764.1	1,274.3	317.2	957.1	3,097.2	2,747.8	349.4	88.7	129.7	35.9	48.5	89.
954	5,101.5	1,333.7	325.8	1,007.9	3.341.7	2,957.3	384.4	95.3	139.8	38.7	49.4	102.
955	5,561.3	1,376.3	334.7	1,041.6	3.726.4	3,288.4	438.0	99.8	140.8	42.6	49.8	125.
956	6,114,5	1,404.5	339.1	1,065.4	4,222,6	3,726.2	496.3	98.6	150.8	47.4	49.5	141.
957	7,011.0	1,456.2	349.7	1,106.5	5,047.0	4,503.9	543.1	105.6	152.5	54.2	48.5	146.
958	7,306.2	1,521.1	359.2	1,161.9	5,260.7	4,680.3	580.5	110.1	142.5	58.6	49.4	163.
959	8,598.4	1,595.3	370.4	1,224.9	6.467.7	5,864.5	603.2	118.2	118.9	62.8	47.7	187.
960 ⁵)	9,636.5	1,630.6	377.7	1,252.9	7,433.4	6.780.4	653.0	124.0	105.7	66.8	45.8	230.
961	10,471.4	1.718.9	395.7	1,317.2	8,147.2	7,430.0	717.2	128.0	82.1	67.3	45.5	282.
962	11,220.7	1,862.0	402.0	1,415.2	8,770.3	7,987.4	782.9	107.2	55.4	67.3	45.5	313.
									42.6	15.8	9.4	35
957 1st qtr.	1.657.7	374.5	95.1	279.4	1,153.6	1,019.6	134.0	26.3 25.8	36.2	12.9	17.1	33
2nd atr.	1,753.9	345.1	75.1	270.0	1,283.4	1,153.4	130.0	25.8				38
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	1 22
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
958 1st qtr.	1,705.4	391.3	98.6	292.7	1.180.7 1.224.2	1.035.4	145.3	28.3	40.3	16.6	9.7	. 38
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
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
4th qtr.	2.095.6	393.\$	97.0	296.8	1,569.7	1,421.0	148.7	27.7	35.0	14.7	10.4	44
	2,027.4	409.2	99.6	309.6	1.484.6	1,333,2	151.4	30.0	32.9	18.4	1.8	43
959 1st qtr. 2nd qtr.	2,081.9	383.1	\$1.9	301.2	1,566.4	1,421.5	144.9	28.2	30.0	15.1	17.6	41
204 411.	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
3rd atr. 4th atr.	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
												55
960 1st qtr. ()	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	32
2nd etr.	2,325.2 2,478.8	384.3	80.3	304.0	1,800.8	1,645.5	155.3	30.3	25.9	15.7	16.2	24
3rd atr.	2.478.8	407.1	92.3	314.8	1,928.4	1,761.4	167.0 168.8	31.3 31.2	25.0 24.3	15.7 15.8	11.2 9.4	60 62
4th qtr.	2.662.1	425.0	104.1	320.9	2,093.8					1		
961 1st qtr.	2,506.3	418.2 6)	93.8	324.3	1,937.4	1,755.0	182.4	32.6	23.6 22.5	19.6	13.6	61
2nd atr.	2,620.4	409.8	91.9	317.8	2,060.0	1,849.2	170.8	31.1	22.5	15.1	12.6	69
3rd atr.	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
4th qtr.	2,685.6	451.5	109.5	337.3	2,081.6	1,899.4	182.2	32.8	17.8	16.7	8.6	76
962 1st gtr.	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
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
3rd qtr.	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
4th atr.	2,879.2	478.6	113.9	349.4	2.257.7	2.059.1	198.6	25.1	11.2	17.1	8.4	81
									10.3		16.0	74
963 1st atr.	2.787.3	465.3	87.2	362.9	2,182.8	1.971.2	211.6	18.4	10.3	20.3 15.6	11.1	75
2nd atr.	2,936.2	465.5	96.0	357.8	2,338.1	2,147.2	190.9	20.8	9.4			84
3rd atr.	3,017.2	531.6	111.2	412.5	2,344.1	2,135.1	209.0	20.1	9.1	17.9	10.1	l 84

Source: Federal Statistical Office. — 1) Including participation amounts in respect of Land and Buildings Tax. — 2) Including grants in respect of Land and Buildings Tax. — 3) Including Trade Tax adjustment. — 4) Among which, surcharge on Land Purchase Tax. — 5) From 1960 onwards including Saarland. — 6) From 1961 onwards including Land and Buildings Tax C.

9. Equalisation Claims*)

in millions of DM

Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions	Insurance companies	Building and loan associations	Fund for the Purchase of Equalisation Claims 2)				
			I. Moveme	nt to date						
(1) Equalisation Claims allocated 3)	21,762	8,678 4)	7,620	5,398	66	_				
(2) Decrease in holdings		*								
(a) linear and premature redemption	1,383		838	539	6	_				
(b) repurchases and offsets by debtors	202		146	56						
(3) Balance 1 less 2	20,177	8,678	6,636	4,803	60	-				
(4) Change of creditor										
(a) sales to the Fund for the Purchase of Equalisation Claims		_	·/. 330	·/. 104	·1. 5	+ 439				
(b) temporary sales to Deutsche Bundesbank			:							
(less repurchases)	-	+ 48	√. 48	-	-	-				
(c) balance of purchases and sales between other creditor groups	, -	-	+ 201	√. 199	·1. 2	_				
(5) Holdings at the end of October 1963	20,177	8,726 ⁵)	6,459	4,500	53	439				
note: of which, converted into money-market paper	4,747	4,747 5)		-	_	-				
		II. Holdin	gs at the	end of Oc	tober 1963					
	broken down by interest rates and debtors									
(1) Breakdown by interest rates			1	1.						
(a) non-interest-bearing Equalisation Claims	54	-		_	-	54				
(b) 3% Equalisation Claims	14,232	8,179	5,895		-	158				
(c) 3 ¹ /2 % Equalisation Claims	4,856	_	201	4,490	53	112				
(d) 41/2°/e Equalisation Claims	478	-	363	-	, -	115				
(e) 3 % Special Equalisation Claims	10	-	-	10	_	_				
(f) non-interest-bearing debt certificate *)	547	547	-	-	-	_				
(2) Breakdown by debtors	•									
(a) Federal Government	11,171	8,678	470	1,929	-	94				
(b) Länder	9,006	48	5,989	2,571	59	345				
(3) Total (1a to 1f = 2a + 2b)	20,177	8,726 ⁵)	6,459	4,500	53	439				
note: of which, converted into money-market paper	4,747	4,747 5)	_	-	-	_				

^{*)} The figures are diefly 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. — 2) 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). — 5) The holding of DM 3,797 million shown in the Return of the Deutsche Bundesbank as of 31 October 1963 (Table II B) is the difference between the amount of DM 8,726 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 4,747 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

		1957	1958	1959	1960	1961	1962		1963		1962
Group of countries, or country	7 :			To	otal			September	October	Jan./Oct.	Jan./Oct.
All Countries	Imports Exports	31,696.9 35,96 8 .0	31,133.1 36,998.0	35,823.2 41,183.9	42,722.6 47,946.1	44,363.2 50,978.4	49,498.2 52,974.7	4,354.7 4,852.9	4,633.9 5,454.3	42,882.2 47,013.2	40,611.8 43,581.6
of which:	Balance	+ 4,271.1	+ 5,864.9	+ 5,360.7	+ 5,223.5	+ 6,615.2	+ 3,476.5	+ 498.2	+ 820.4	+ 4,131.0	+ 2,969.8
I. EMA Countries 1)	lmports Exports	18,932.9 25,883.6	19,431.6 26,134.2	23,223.0 28,726.8	27,256.5 34,474.0	28,684.7 37,604.9	31,902.9 39,843.4	2,753.7 3,758.6	3,150.7 4,247.8	27,587.3 36,438.5	26,203.2 32,815.2
of which:	Balance	+ 6,950.7	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 8,920.2	+ 7,940.5	+ 1,004.9	+ 1,097.1	+ 8,851.2	+ 6,612.0
A. EEC countries	Imports	8,193.3	8,680.9	11,039.0	13,524.9	14,744.1	17,021.0	1,511.8	1,729.6	14,958.6	13,972.9
	Exports Balance	11,200.0 + 3,006.7	+ 2,166.5	12,155.4 + 1,116.4	+ 1,320.8	17,023.1 + 2,279.0	18,820.0	1,946.2	2,147.4 + 417.8	18,020.5	15,456.9 + 1,484.0
of which: Belgium-Luxembourg	Imports	1,315.5	1,409.9	1,776.3	2;441.4	2,354.6	2,764.9	267.8	313.5	2,638.3	2,255.1
,	Exports Balance	2,414.7 + 1,099.2	+ 1,043.0	2.489.2 + 712.9	2,889.7 + 448.3	+ 907.6	3,583.3 + 818.4	350.2 + 82.4	397.0 + 83.5	3,285.9 + 647.6	2,931.2 + 676.1
France ²)	Imports	2,278.2	2,361.6	3,251.8	3,997.9	4,617.7	5,270.4	460.8	490.9	4,553.0	4,333.3
**************************************	Exports	2,842.5	2,801.4	3,307.3	4,202.1	4,777.3	5,439.9	539.9	632.0	5,221.1	4,459.9
	Balance	+ 564.3	+ 439.8	+ 55.5	+ 204.2	+ 159.6	+ 169.5	+ 79.1	+ 141.1	+ 668.1	+ 126.6
Italy	Imports Exports	1,552.8 1,999.5	1,697.5 1,853.4	2,181.9 2,201.7	2,631.3 2,846.5	3,043.4 3,385.4	3,735.4 4,106.1	298,1 522.2	392.8 509.6	3,075.9 4,376.7	3,100.8 3,357.4
•	Balance	+ 446.7	+ 155.9	+ 19.8	+ 215.2	+ 342.0	+ 370.7	+ 223.9	+ . 116.8	+ 1,300.8	+ 256.6
Netherlands	Imports Exports	2,257.6 3,245.7	2,500.2 2,994.8	3,124.4 3,465.0	3,637.7 4,209.6	3,762.2 4,755.3	4,195.6 4,882.8	398.3 . 446.9	433.2	3,720.7 4,363.2	3,410.0
	Balance	+ 988.1	+ 494.6	+ 340.6	+ 571.9	+ 993.1	+ 687.2	+ 48.6	522.1	+ 642.5	4,062.6 + 652.6
Associated countries and territories	Imports	789.2	711.7	704.6	816.6	966.2	1,054.7	86.1	99.2	970.7	873.7
	Exports Balance	697.6	744.9 + 33.2	692.2	697.8	842.9	807.9	87.0 + 0.9	86.7 — 12.5	773.6 — 197.1	645.8 — 227.9
among which: Greece	_	— 91.6 (252.2)	- '							1.	l
Greece	Imports Exports	(252.3) (415.2)	(229.7) (467.1)	(225.1) (404.8)	(215.1) (404.2)	(255.3) (505.3)	(255.3) (531.9)	(19.2) (49.0)	(25.4) (53.6)	(228.2) (485.1)	(201.4) (425.4)
	Balance	(+ 162.9)	(+ 237.4)	(+ 179.7)	(+ 189.1)	(+ 250.0)	1	(+ 29.8)	(+ 28.2)	(+ 256.9)	(+ 224.0)
B. EFTA countries	Imports Exports	6,714.6 10,554.6	7,291.3 11,007.6	\$,248.0 12,111.5	9,449.8 14,774.1	9,744.1 15,856.9	10,389.0 16,133.6	879.9 1,368.8	1,018.9 1,620.6	8,875.8 13,997.0	8,523.2 13,337.4
of which:	Balance	+ 3,840.0	+ 3,716.3	+ 3,863.5	+ 5,324.3	+ 6,112.8	+ 5,744.6	+ 488.9	+ 601.7	+ 5,121.3	+ 4,814.2
Denmark	Imports	905.9	1,042.3	1,187.0	1,154.5	1,159.1	1,208.5	90.5	111.4	964.5	995.8
	Exports Balance	1,055.4	+ 67.3	1,415.7 + 228.7	1,643.0	1.680.6 + 521.5	1,825.8 + 617.3	130.7	166.3 + 54.9	1,454.2 + 489.7	1,514.8 + 519.0
Finland	Imports	354.6	385.3	421.9	525.1	621.8	593.4	54.8	64.4	506.4	483.2
	Exports Balance	421.2 + 66.6	485.3	+ 188.0	829.3 + 304,2	928,4	930.6	64.7	77.4	676.4 + 170.0	781.2 + 298.0
Ilainal Vinalam		1,135.3	1,360.7	1,630.4	1,956.4	1,965.1	1	202.1	210.5	2,068.9	
United Kingdom	Imports Exports	1,406.7	1,460.1	1,661.4	2,146.8	2,122.4	2,350.9 1,954.1	166.1	197.2	1,786.2	1,909.5 1,635.4
•	Balance	+ 271.4	+ 99.4	+ 31.0	+ 190,4	+ 157.3	396.8	36.0	— 13.3	_ 282.7	— 274.1
Norway	Imports Exports	453.2 853.3	479.9 1,066.3	516.0 1,034.8	543.0 1,168.6	544.2 1,263.6	597.7 1,127.7	45.1 73.7	66.5 120.5	561.9 991.9	487.8 . 935.7
•	Balance	+ 400.1	+ 586.4	+ 518.8	+ 625.6	+ 719.4	+ 530.0	+ 28.6	+ 54.0	+ 430.0	+ 447.9
Austria	Imports	902:3	915.8	997.7	1,152.1	1,247.0	1,376.3	113.6	137.9	1,124.9	1,132.0
	Exports Balance	1,761.3 + 859.0	+ 931.4	1,960.2 + 962.5	+ 1,291.5	2,685.7 + 1,438.7	+ 1,380.7	239.0 + 125.4	+ 141.0	2,360.3 + 1,235.4	2,241.7 + 1,109.7
Portugal	Imports	94.3	110.1	124.4	155.2	134.5	154.8	13.1	15.0	153.3	127.2
•	Exports	351.5	350.3	342.1	449.6	436.0	381.3	33.0	39.6	330.1	312.7
Sweden	Balance		1.410.8		+ 294.4	+ 301.5	+ 226.5	+ 19.9	+ 24.6	+ 176.8	+ 185.5
• Sweden	Imports Exports	1,486.2 2,168.7	2,265.9	1,532.9 2,284.9	1,803.6 2,593.1	1,930.1 2,614.1	2,000.2 2,669.5	173.3 246.1	190.2 289.4	1,650.6 2,400.5	1,642.9 2,174.5
	Balance	+ 682.5	+ 855.1	+ 752.0	+ 789.5	+ 684.0	+ 669.3	+ 72.8	+ 99.2	+ 749.9	+ 531.6
Switzerland	lmports Exports	1,041.6 2,206.4	1,167.3 2,062.2	1,431.9 2,408.3	1,626.8 2,991.2	1,612.2 3,619.8	1,707.2 3,997.0	140.0 372.9	164.9 400.2	1,409.8 3,557.4	1,405.3 3,325.2
	Balance	+ 1,164.8	+ 894.9	+ 976.4	+ 1,364.4	+ 2,007.6	+ 2 289.8	+ 232.9	+ 235.3	+ 2,147.6	+ 1,919.9
Overseas territories	Imports	341.2	419.1	405.8	533.1	530.1	400.0	47.4	58.1	435.5	339.5
	Exports Balance	330.1 — 11.1	360.7	394.2 — 11.6	508.9 — 24.2	506.3 — 23.8	+ 90.6 + 90.6	42.6 — 4.8	51.1 · - 7.0	+ 4.5	+ 76.7
C. Other EMA countries	Imports	4,025.0	3,459.4	3,936.0	4,281.8	4,196.5	4,492.9	362.5	402.2	3,752.9	3,707.1
	Exports Balance	4,129.0 + 104.0	4,279.2 + 819.8	4,459.9 + 523.9	4,854.2 + 572.4	4,724.9 + 528.4	4,889.8	443.6 + 81.1	479.8 + 77.6	4,421.0	4,020.9
of which: Spain	Imports	457.2	492.1	480.6	644.2		İ				+ 313.8
Abern	Exports	399.3	426.9	387.8	398.0	697.0 586.9	639.4 850.0	25.4 73.0	31.6 81.3	405.1 807.5	514.1 713.9
	Balance	- 57.9	- 65.2	— 92. 8	— 246.2	— 110.1	+ 210.6	+ 47.6	+ 49.7	+ 402.4	+ 199.8
Turkey	Imports Exports	205.3 266.7	223.2 277.5	391.7 474.9	300.4 483.6	311.3 375.5	361.9 363.2	17.2 28.1	.48.5 32.6	269.6 333.8	237.0 285.6
,	Balance	+ 61.4	+ 54.3	+ 83.2	+ 183.2	+ 64.2	+ 1.3	+ 10,9	— 15.9	+ 64.2	+ 48.6
India	Imports	252.2 1 126.4	191.6	184.5	184.5	222.9	255.4	20.4	21.9	210.3	221.0
	Exports Balance	1,126.4 + 874.2	1,173.4 + 981.8	936.4 + 751.9	+ 649.6	780.0 + 557.1	730.0 + 474.6	+ 40.1	55.2 + 33.3	584.2 + 373.9	589.9 + 368.9
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1. Foreign Trade Balance by Groups of Countries, or Countries*) (cont'd)

in millions of DM

				111 111111	10118 01 271	'. 1		ı		· · · · · · · · · · · · · · · · · · ·	
Group of countries, or country		1957	1958	1959	1960 otal	1961	1962	September	1963 October	Ian./Oct.	1962 Jan./Oct.
			1 .	10	otal	T	1	September	Cotober	Jan./Oct.	Jan./Oct.
Other EMA countries (cont'd)			200.2	475.9	403.7	365.0	482.5	26.0	22.0	327.1	424.4
Australia	Imports Exports	566.3 313.5	376.3 375.4	441.9	558.9	443.4	500.2	45.1	48.8	436.1	404.6
•	Balance	- 252.8	0.9	- 34.0	+ 155.2	+ 78.4	+ 17.7	+ 19.1	+ 26.8	+ 109.0	19.8
Other countries 2)	Imports	2,544.0	2,176.2	2,403.3	2,749.0	2,600.3	2,753.7 2,446.4	273.5 236.9	278.2 261.9	2,540.8 2,259.4	2,310.6 2,026.9
	Exports Balance	2,023.1	2,026.0 — 150.2	2,218.9 — 184.4	2,579.6 — 169.4	2,539.1	- 307.3	- 36.6	- 16.3	2,237.4	283.7
among which: Sterling countries					(5,153.6)	(5.099.1)	(5.761.0)	(535.5)	(550.5)	(5,194.1)	4,788.8)
Stelling countries	Imports Exports	(4,147.5) (4,657.1)	(3,989.7) (4,952.3)	(4,536.0) (5,176.4)	(6,062.6)	(5,700.5)	(5,568.0)	(509.8)	(565.1)	(5,078.9)	4,609.5)
	Balance	(+ 509.6)	(+ 962.6)	(+ 640.4)	(+ 909.0)	(+ 601.4)	(- 193.0)	(25.7)	(+ 14.6)	(- 115.2)	(179.3)
II. North-American Countries	Imports	6,431.2	5,183.7	5,288.0	6,853.2	7,044.5	7,904.4	854.7	673.1	7,273.4	6,329.7 3,633.8
	Exports Balance	2,919.1	3,140.0	4,391.1	4,307.0	4,047.7	4,409.0	412.9	484.3	3,864.6	- 2,695.9
of which:	_	- 3,512.1				ļ.		799.7	596.9	6,718.9	5,683.7
A. United States of America (including dependencies)	Imports Exports	5,671.6 2,523.1	4,219.0 2,702.5	4,594.7 3,836.2	5,976.6 3,771.0	6,099.8 3,516.8	7,032.8 3,861.6	350.9	420.5	3,432.3	3,166.6
(Including department)	Balance	- 3,148.5	- 1,516.5	— 758.5	- 2,205.6	2,583.0	3,171.2	- 448.8	- 176.4	- 3,286.6	- 2,517.1
B. Canada	Imports	759.6	964.7	693.3	876.6	944.7	871.6	55.0	76.2	554.5	646.0
	Exports	396.0	437.5	554.9	536.0	530.9	547.4 324.2	62.0 + 7.0	63.8	432.3	467.2 — 178.8
III. Countries of the	Balance	363.6	- 527.2	- 138.4	- 340.6	- 413.8		1			
Eastern Bloc	Imports Exports	1,226.5 1,192.0	1,445.1 1,846.5	1,646.8	1,998.2 2,255.5	2,041.7 2,071.7	2,159.4 2,143.1	173.7 129.2	194.4 132.7	1,741.5	1,753.6 1,627.4
	Balance	- 34.5	+ 401.4	+ 221.5	+ 257.3	+ 30.0	16,3	— 44.5	- 61.7	_ 268.0	- 126.2
of which: A. European countries	Imports	1,054.2	1,199.6	1,367.0	1,697.4	1,878.6	2,000.1	160.6	180.9	1,604.1	1,616.3
A. European Countries	Exports	992.2	1,164.6	1,320.1	1,851.3	1,921.6	2,014.6	126.7	125.5	1,418.5	1,509.6
of which:	Balance	- 62.0	- 35.0	- 46.9	+ 163.9	+ 43.0	+ 14.5	_ 33.9	55.4	185.6	106.7
Albania	Imports	0.3	0.1	0.5 0.6	0.3	0.2	0.3 2.3	0.0 0.2	0.0	0.6	0.2 2.0
	Exports Balance	+ 0.8	+ 0.3	+ 0.1	+ 0.6	+ 0.5	+ 2.0	+ 0.2	+ 0.1	+ 1.2	+ 1.8
. W. Januaria	Imports	37.0	56.7	64.5	82.6	94.9	106.9	10.5	12.7	94.3	87.2
Bulgaria	Exports	60.6	57.7	171.0	122.6	72.2	97.7	9.8	9.2	74.7	86.3
	Balance	+ 23.6	+ 1.0	+ 106.5	+ 40.0	- 22.7	- 9.2	- 0.7	- 3.5		
Poland	Imports Exports	198.3 275.0	298.1 331.1	34Q.5 294.3	320.2 304.3	338.9 282.8	327.0 263.2	30.1 21.4	28.8 18.1	252.7 202.0	256.8 205.6
	Balance	+ 76.7	+ 33.0	- 46.2	- 15.9	- 56.1	- 63.8	- 8.7	- 10.7	- 50.7	- 51.2
Rumania	Imports	98.7	122.6	104.7	176.2	211.1	246.9	15.8	24.1	186.6	212.6
Rumania	Exports	71.3	93.9	69.0	149.8	232.4	327.8 + 80.9	22.9 + 7.1	19.4 — 4.7	247.4 + 60.8	284.8 + 72.2
	Balance	27.4	— 28.7	— 35.7	- 26.4	+ 21.3					
U.S.S.R.	Imports Exports	409.1 250.1	386.4 303.2	442.7 382.5	672.5 778.1	795.8 822.8	861.4 826.4	62.5 35.7	66.7 44.0	681.7 514.0	694.6 521.4
	Balance	- 159.0	- 83.2	- 60.2	+ 105.6	+ 27.0	- 35.0	_ 26.8	_ 22.7	— 167.7	- 173.2
Czechoslovakia	Imports	205.2	207.4	236.1	258.9	248.7	262.8	20.7	24.3	213.0	213.2
Czeciosłowakia	Exports	230.9	257.2	251.6	273.8	306.5	299.2	20.7	19.1	182.7	250.9
	Balance	+ 25.7	+ 49.8	+ 15.5	+ 14.9	+ 57.8	+ 36.4	+ 0.0	- 5.2	30.3	+ 37.7
Hungary	Imports	105.6 103.2	128.3 121.1	178.0 151.1	186.7 221.8	189.0 204.2	194.8 198.0	21.0 16.0	24.3 15.6	175.2 195.9	151.7 158.6
•	Exports Balance	- 2.4	- 7.2	26.9	+ 35.1	+ 15.2	+ 3.2	- 5.0	8.7	+ 20.7	+ 6.9
B. Astata sameda	Imports	172.3	245.5	279.8	300.8	163.1	159.3	13.1	13.5	137.4	137.3
B. Asiatic countries	Exports	199.8	681.9	548.2	404.2	150.1	128.5	2.5	7.2	55.0	117.8
-61.1 h .	Balance	+ 27.5	+ 436.4	+ 268.4	+ 103.4	- 13.0	— 30.8	— 10.6	- 6.3	82.4	— 19.5
of which: China, Péople's Republic	Imports	172.0	245.5	278.1	291.3	159.4	156.5	12.9	13.4 7.2	134.7 54.2	134.8 114.4
	Exports Balance	199.8	681.9 + 436.4	+ 262.7	+ 109.5	123.3	124.6	2.5	- 6.2	80.5	- 20.4
A.1	Imports	0.3	0.0	1.7	9.5	3.7	2.8	0.2	0.1	2.7	2.5
Other countries	Exports	0.0	0.0	7.4	3.4	26.8	3.9	0.0	0.0	0.8	3.4
+	Balance	- 0.3	+ 0.0	+ 5.7	- 6.1	+ 23.1	+ 1.1	- 0.2	- 0.1	- 1.9	+ 0.9
IV. Other Countries	Imports	5,072.9	5,041.6	5,628.4	6,513.1	6,497.9	7,444.8	565.1	608.9	6,213.4 5,080.7	6,250.1 · 5,374.5
	Exports Balance	+ 659.0	+ 633.6	5,961.7 + 333.3	+ 252.6	7,106.1 + 608.2	6,414.6	533.5 — 31.6	571.3	- 1,132.7	875.6
of which:		I		1	234.1	258.3	324.5	31.7	35.5	291.7	262.9
A. Yugoslavia	Imports Exports	236.4 325.6	206.7 339.6	197.6 417.2	543.7	570.6	431.6	36.9	43.4	342.9	359.9
	Balance	+ 89.2	+ 132.9	+ 219.6	+ 309.6	+ 312.3	+ 107.1	+ 5.2	+ 7.9	+ 51.2.	+ 97.0
B. African countries	Imports	235.0	214.2	258.4	280.0	253.7	293.0	31.0	30.7	323.1 552.4	245.4
•	Exports Balance	584.9 + 349.9	421.0 + 206.8	+ 33 8 .6	+ 535.0	+ 379.7	+ 314.4	+ 29.5	55.1	552.4 + 229.3	+ 245.6
6. Tul. 1		1 .			3,637.5	3,529.3	4,084.5	303.5	322.5	3,149.2	3,475.7
C. Latin American countries	Imports Exports	3,369.7 2,928.2	3,177.7 2,960.9	3,362.0 3,008.4	3,037.5	3,529.3 3,449.6	3,148.6	233.8	255.3	2,247.0	2,667.6
	Balance	- 441.5	- 216.8	- 353.6	- 486.4	- 79.7	- 935.9	- 69.7	- 67.2	- 902.2	- 808.1
D. Asiatic countries	Imports	1,251.8	1,443.0	1,810.4	2,361.5	2,456.6	2,742.8	198.9	220.2	2,449.4	2,266.1
	Exports	1,893.2	1,953.7	1,939.1	- 105.6	2,452.5	2,227.0	1 202.3	217.5 — 2.7	1,938.4	1,856.0
V. Ships' and aircraft's fuel	Balance	+ 661.4			i ·	1 -				1	
and other supplies, and countries not	Imports Exports	33.4 241.4	31.1 202.1	37.0 236.0	101.6 143.9	94.4 148.0	86.7 164.6	7.5	6.8 18.2	66.6 155.9	75.2 130.7
ascertained	Balance	+ 208.0	+ 171.0	+ 199.0	+ 42.3	+ 53.6	+ 77.9	+ 11.2	+ 11.4	+ 89.3	+ 55.5
		1	<u>l</u>		!	<u> </u>		1	.1	1	

^{*)} Compiled from the official foreign trade statistics of the Federal Statistical Office; special trade: imports according to producer countries, exports according to consumer countries. From January 1959 onwards including certain imports of the Federal Government not recorded in previous years. From 6 July 1959 including Saarland. Classification of countries in the respective groups according to the latest position. — 1) Including Finland, which belongs to EFTA but has not acceded to EMA. — 2) Up to 5 July 1959 including Saarland. — 3) Including, 1. a., Union of South Africa, Federation of Malaya, Indonesia, Nigeria, Pakistan.

2. Important Items in the Balance of Payments*) in millions of DM

	Ī	· ·				II.	Balance of	current item	s and capits	l movement	s .	•			T
	I.		. (Current it	ems			Ca	pital transac	tions (capita	al export: -	-) *)		Net	III. Residual
Period	Net movement of gold			t transacti ods and se		Net	Net		Net long-ter ital transac			Net short-te pital transac		balance of current	of the balance
	and exchange 1)	Total	Total	Balance of trade 2)	Services *) 4)	transfer payments (out- flow: —)	overall capital trans- actions	Total	Private	Official 9)	Total	Private	Official	items and capital move- ments	of payments *)*) (I less II)
1950 1951 1952 1953 1954 1955 1956 1957 1958 1950 1960 1961 1962 1956 1967 1960 1961 1976 1961 1976 1986 1987 1986 1987 1986 1987 1988 1988 1988 1988 1988 1988 1988	1) - 564 +2,038 +2,761 +3,614 +2,782 +1,851 +5,014 +5,122 +3,188 -2,204 +8,007 -1,928** -1,543 +1,633 +1,633 +1,633 +1,223 +846 +1,457 +3,383 -564 -52 +1,293 +975 +767 +3,383 +1,2121** -1,892 -1,995 +767 +767 +733 +1,563 +1,2121** -1,892 -1,995 +767 +767 +733 +3,458 +2,633 +1,2121** -1,892 -1,995 +767 +773 +36 +1,000 +695 -492 +290 +1,414** -2,613 +235 +486 -355 -2,613 +486 -355 -2,127 +487 -869 +92	- 412 +2,326 +2,497 +3,750 +4,108 +5,805 +5,805 +5,805 +1,158 + 930 +1,1546 + 798 +1,158 + 930 +1,503 +1,601 +1,507 +1,684 + 980 +1,601 +1,507 +1,601 +1,507 +1,610 +1,507 +1,610 +1,501	_2.477	trade				Total + 458 - 1491,833 - 3985185556231,5685,4474,270 +-165116183113110111242160633854286921,3429982,770337256673256673513945673513945673513945673513945677502137502137502139340139279340286193286193361	Private		Total - 251 + 236 +1.810 - 448 + 143 - 69 + 607 -1.813 - 824 - 795 + 1.952 - 937 + 429 - 104 + 462 + 284 - 35 - 669 - 693 + 805 -1.256 -1.178 - 21 + 511 - 2.752 - 181 +1.118 +1.020 - 825 +1.990 + 678 + 109 -1.681 - 410 -1.010 +2.164 -3.109 + 678 + 109 -1.681 - 410 -1.010 +2.164 -3.109 + 678 + 154 - 2 -1.703 - 596 + 154 - 2 -1.703 - 596 + 618 - 379 - 1.788 + 1.057 - 587 - 188 + 1.057 - 587 - 142		Official	move-	
Dec. 1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Oct. Nov. Oct. Nov. Oct. Nov. Dec.	+1,524 -3,010 + 167 + 788 - 147 + 308 + 606 - 45 + 130 + 648 + 274 - 164 - 107 - 645 + 188 + 361 + 159 + 800 + 41 + 381 + 100 + 214 + 162		+ 202 + 48 + 97 + 596 + 428 + 280 - 420 - 46 + 375 + 210 + 196 + 197 + 301 - 109 + 603 - 109 + 89 + 327 + 266	+ 503 + 31 + 9 + 578 + 479 + 303 + 156 + 280 + 271 + 445 + 148 + 359 + 56 + 203 + 316 + 387 + 656 + 188 + 411 + 596 + 498 + 820			+2,365 -3,783 + 850 - 301 + 362 + 588 + 394 + 386 + 788 + 395 -1,038 + 206 + 859 + 209 + 327 + 295 - 251 - 55 + 304 + 51	- 244 + 163 - 184 + 119 - 96 - 13 - 28 - 98 + 123 + 33 + 45 + 39 + 62 + 175 + 320 + 135 + 187 + 320 + 170 + 182 + 92 + 128 + 182 + 182 + 185	+ 86 + 175 - 33 + 153 + 30 + 126 - 69 + 157 + 134 + 55 + 151 + 117 + 148 + 205 + 344 + 195 + 348 + 337 + 266 + 245 + 143 + 313 + 304		+2,609 -3,946 + 731 - 205 + 375 + 616 + 492 + 263 + 755 + 288 + 57 + 897 -1,213 - 114 + 724 + 72 + 72 + 125 + 69 - 147 - 134	+2,561 -3,812 -96 +939 -199 +240 +963 +202 +372 +717 -1,084 -283 +554 -265 +41,117 -1,084 -283 +554 -265 -365 -365 -365 -365 -365 -365 -367 -370 -97	+ 48 - 134 + 202 - 208 - 6 + 135 - 347 + 290 - 109 + 38 + 192 + 324 - 220 - 129 + 169 + 170 - 13 + 33 + 80 - 47 - 85 + 173 - 35	+2,115 -4,017 -249 +1,058 -369 +371 +387 -84 +144 +950 +288 +49 +520 -1,200 +31 +730 -37 +83 -47 +299 +593	

^{*)} As from the date of the economic incorporation of the Saarland (6 July 1959) including the Saarland's transactions with foreign countries. — ¹) Change (net) in monetary reserves of the Deutsche Bundesbank (increase: +). Excluding the foreign claims of the Deutsche Bundesbank — taken into account under official long-term capital transactions — which mainly relate to the I.B.R.D. bonds and I.B.R.D. notes contained in the item "Securities" of the Bundesbank Return. From January 1959 onwards including changes on letter-of-credit cover accounts and changes in the liabilities on "Deposits of foreign depositors".— ²) Special trade according to the official foreign trade statistics; imports c.i.f., exports f.o.b.; for 1957 and 1958 including imports of the Federal Government subsequently reported and not recorded in the official foreign trade statistics for those years. — ³) For breakdown see Table VII 5. — ⁴) Excluding expenditure on freight and insurance costs contained in the c.i.f. import value, but including net balance of merchanting trade and other additions to trade in goods. — ³) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — °) Cf. footnote ¹). — ¬) Including the granting and taking of financial 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. — °) Net errors and omissions; mainly due to changes in the terms of payment. — °) Cf. footnote ¹). — ¹°) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

3. Monetary Reserves of the Deutsche Bundesbank 0)1)

in millions of DM

		Gold ho	ldings and freel foreign assets	y usable		Foreign :	assets of limit	ed usability 2)		-	Note:
							amot	ig which:			Foreign
Position at end of year or month	Total holdings of gold and foreign assets (net)	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 *)	Earmarked balances with for- eign banks and earmarked money-market investments	Consoli- dation loans to foreign Central Banks	Foreign liabilities *)	assets of Deutsche Bundesbank not included in the monetary reserves
1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1961 5 March June September December 1962 March June September 1963 January February March Abril May June June June June Jene Jene 1963 January Jene Jene Jene Jene Jene Jene Jene Jen	4,635 8,158 10,930 12,781 17,795 22,917 26,105 23,621 31,628 28,281 27,729 31,724 30,305 31,421 29,529 27,534 28,281 26,226 26,993 27,726 27,729 27,633 27,729 27,633 27,729 27,633 27,729 28,592 28,633 29,014 29,114	2,971 5,510 8,426 10,134 14,412 17,237 19,477 19,039 28,295 26,165 25,786 28,512 27,155 28,329 27,378 25,746 26,165 24,354 24,932 25,891 25,786 25,168 25,786 25,787 25,785 25,785 25,785 25,785 26,727 26,794 27,062 27,062	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 12.723 12.117 12.969 14.053 14.576 14.665 14.667 14.673 14.777 14.910 14.995 14.995 14.995 14.995 15.013	2,384 4,143 5,798 6,272 8,137 6,563 8,392 7,962 15,816 11,511 11,070 15,789 10,369 11,218 11,070 10,347 10,790 10,347 11,781 11,781 11,781 11,781 11,781 11,781 11,781 11,781 11,781 11,781 12,020	2,026 2,704 2,672 2,785 3,571 6,393 7,000 4,992 3,762 2,453 2,299 3,497 3,434 3,417 3,142 2,477 2,453 2,437 2,453 2,437 2,453 2,437 2,452 2,318 2,299 2,298 2,281 2,280 2,280 2,262 2,173 2,150	*1.061 1.782 2.0554 2.187 2.880 4.242 4.597 3.159 1.993 1.039 897 1.744 1.742 1.711 1.718 1.055 1.039 1.026 1.013 913 897 897 896 884 884 884 883 872 871 782 764	755 1.166 1.305 1.400 1.352	240 1.032 972 353 265 — 265 252 252 — — — — — — — — — — — — — — —	146 304 403 384 265 175 104 62 50 88 88 82 72 70 62 59 57 53 50 50 50 44 44 39 39 39	362 56 168 138 188 713 372 410 429 337 356 285 284 325 991 689 337 565 361 483 283 433 283 433 433 424 310 277 303	

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

				As	sets						Liabil	ities			
			Balance			-market				Non-reside	ents' deposits	, by deposit	or groups		
*			foreign	Danks	- Pa	per				Ban	ks 4)		Non-banks		
Position at end of year or month	Balance of assets and liabilities	Total	Deposits payable on demand	Time deposits	Excluding invest-ments of Reconstruction Loan Corporation	Invest- ments of Recon- struction Loan Corpo- ration *)	Short- term credits	Total	Total	Total	among which: Inter- national organi- sations 5)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations	Short- term credits
1955 1956 1957 1958 1958 1959 1960 *) 1961 1962 1961 March*) June Sep. Dec. 1962 March June Sep. Dec.	- 1.397 - 2.309 - 2.285 - 1.551 - 272 - 2.526 - 2.262 - 2.121 - 628 - 22 - 73 - 2.262 + 1.100 - 33 - 1.017 - 2.121	524 715 1,320 1,919 3,471 2,368 3,926 4,095 4,431 5,982 5,760 3,926 6,566 5,535 4,685 4,095	312 362 307 431 754 526 651 1,022 574 625 637 651 811 668 1,022	7 13 20 128 543 410 906 780 1.493 3.077 2.597 906 3.221 2.330 1.825 780	1 448 481 1,246 379 353 422 282 438 578 525 502 391 353	643 371 677 801 817 643 627 610 398 371	204 336 545 879 928 1.053 1.148 1.569 1.265 1.197 1.271 1.271 1.48 1.382 1.407 1.569	1,921 3,024 3,605 3,470 3,743 4,894 6,188 6,216 5,059 6,004 5,833 6,188 5,466 5,568 5,702 6,216	1.473 2.114 2.650 2.893 3.410 3.641 3.985 3.932 3.501 3.836 3.497 3.985 3.682 3.682 3.660 3.932	730 1.197 1.580 1.702 1.924 1.796 2.044 1.723 1.828 1.981 1.715 2.044 1.753 1.718 1.632 1.723	77 140 99 141 111 112 112 115 141 116 113 111 111	1.419 1.348 1.419 1.743 1.197 1.372 1.213 1.419 1.320 1.469 1.469	216 308 311 270 327 322 352 311 282 271 264 270	121 184 156 116 175 189 211 196 149 161 217 221 224 208 196	448 910 955 577 333 1.253 2.203 2.284 1.558 2.168 2.203 1.886 1.886 2.102 2.2284
1963 Jan. Feb. March April May June July Aug. Sep. Oct. ⁸)	670 95 580 631 619 678 782 705 592 471	4.829 5.239 4.988 4.955 5.048 5.344 4.858 5.327 5.413 5.872	744 838 983 890 963 1.211 862 1.112 1.177 1.189	1,781 1,938 1,826 1,913 1,979 1,976 1,869 1,916 2,119 2,414	363 356 302 295 292 284 405 431 317 392	355 338 306 290 184 170 139 313 276 488	1,586 1,769 1,571 1,567 1,630 1,703 1,583 1,555 1,524 1,389	5,499 5,334 5,568 5,586 5,667 6,022 5,640 6,032 6,005 6,343	3,691 3,571 3,670 3,648 3,816 4,106 3,835 3,836 3,862 4,006	1.689 1.593 1.664 1.651 1.770 2.023 1.816 1.834 1.813 1.919	94 91 91 87 79 79 97 97 97 97	1,536 1,507 1,540 1,546 1,579 1,659 1,628 1,658 1,656 1,659	284 280 271 267 337 284 272 276 238 287	182 191 195 184 130 140 119 128 155	1.808 1.763 1.898 1.938 1.851 1.916 1.805 2.136 2.143 2.337

⁺⁾ Other than Bundesbank. — ") Figures for the period following the economic incorporation of the Saarland (6 July 1959) include the assets and liabilities of the Saarland banks in relation to foreign countries. — 1) The figures here shown, which are taken from the credit institutions' external position, deviate from the corresponding figures of the balance-sheet statistics, since in the monthly interim statements of foreign banks' subsidiaries — different from the external position — the claims on and liabilities to the foreign parent institution and the foreign sister establishments are recorded as a net total only. — 2) Assets and liabilities in foreign currency are valued at the parity rate prevailing at the end of the period indicated. — 3) Only investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — 4) Including foreign central banks. — 3) International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — 6) Cf. footnote 4). — 7) Excluding those international organisations which are recorded under "Banks"; cf. footnote 5). — 8) As from October 1963 excluding Hugo Stinnes Bank.

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

(including supplements to transactions in goods 1))

in millions of DM

			i	1	,	lions o	I DIVI		<u> </u>	<u>.</u>	,					
Item		1960	1961	1962	19	061		19	62	1			196	3		i
				-	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	July	Aug.	Sep.
Total	Receipts Expenditure	12.808 10.577	12.733 12.854	14,151 15,428	3,283 3,880	3.217 3.365	3.279 3.156	3.403 3.591	3.830 4.638	3,639 4,043	3,399 3,349	3.578 4.015	4,007 4,832	1,340 1,662	1.440 1.709	1,227 1,461
	Balance	+2,231	- 121	-1.277	— 597	— 148	+ 123	- 188	- 808	- 404	+ 50	— 437	- 825	— 322	269	— 234
I. Services, total*)	Receipts Expenditure	12,457 10,313	12,488	13,766	3.207 3.796	3,207 3,232	3.229 3.012	3.368 3.463	3,644 4,559	3,525 3,946	3,276 3,223	3,445 3,916	3.884 4.762	1,272 1,634	1,395	1,217 1,437
	Balance	+2,144	+ 3	1,214	589	— . 25	+ 217	95	- 915	421	+ 53	- 471	- 878	362	— 296	— 220
(1) Travel ³)	Receipts Expenditure	2,020	2.035 3.452	2,161 4,484	668 1.475	456 664	373 630	554 1,085	747 1,918	487 851	390 664	585 1,173	860 1,932	300 658	315 778	245 496
	Balance	— 788	-1.417	-2,323	- 807	208	- 257	531	-1.171	— 364	274	- 58 6	-1,072	— 358	— 463	251
(2) Transportation 4)5)	Receipts Expenditure	3.987 1.494	4.240 1.658	4,557 2,165	1,096 430	1.163	1.129 520	1.133 516	1,161	1,134 546	1,084 515	1,161 583	1,215 599	405 196	420 218	390 185
() m) I O) (h)	Balance	+2,493	+2,582	+2,392	+ 666	+ 708	+ 609	+ 617	+ 578	+ 588	+ 569	+ 578	+ 616	+ 209	+ 202	+ 205
(a) Freights ^{O)4)5})	Receipts Expenditure	2,917 156	3,054 134	3.229 214	778 36	855	826 53	779 50	807 57	817 54	802 47	823 54	834 56	278 21	285 18	271 17
among which:	Balance Receipts	+2.761	+2.920 2.537	+3.015	+ 742	+ 821	+ 773	+ 729	+ 750	+ 763	+ 755	+ 769 677	+ 778	+ 257	+ 267 237	+ 254 217
Marine freights (b) Passenger traffic ^{o)5})	Receipts	433	508	577	157	723 127	696 105	162	670 172	679 138	668	151	683 194	229 69	67	58
	Expenditure Balance	+ 220	+ 222	+ 25	+ 72	74 + 53	106	+ 28	+ 4	144	— 10	168 — 17	192 + 2	+ 5		58 0
(c) Harbour services ()7)8)	Receipts Expenditure	463 1,020	493 1.101	562 1.171	116 274	129 294	153 298	147 274	133 304	129 295	126 278	138 285	130 299	37 93	50 114	43 92
40.5	Balance	_ 557	- 608	609	— 158	- 165	— 145	— 127	- 171	166	152	— 147	— 169	- 56	— 64	_ 49
(d) Repairs to means of transport*)	Receipts Expenditure	121 6	125 10	118. 19	30 3	37 3	27 4	27 6	31 4	33 5	27 3	26 4	35	. 13	11 1	11 2
	Balance	+ 115	+ 115	+ 99	+ 27	+ 34	+ 23	+ 21	+ 27	+ 28	+ 24	+ 22	+ 30	+ 11	+ 10	+ 9
(e) Other transport services ¹⁰)	Receipts Expenditure	53 99	60 127	71 209	15 32	15 50	. 18 59	18 52	18 50	17 48	17 65	23 72	22 47	8 16	7 15	7 16
	Balance	- 46	67	- 138	_ 17	— 35 ·	— 41	- 34	- 32	— 31	— 48	- 49	_ 25	_ 8	_ 8	_ 9
(3) Insurance 4)5)	Receivts Expenditure	337 346	300 312	332 342	73 79	87 87	82 76	79 83	83 87	88 96	78 82	93 9 2	90 93	31 32	30 31	29 30
	Balance	- 9	- 12	— 10	- 6	- 0	+ 6	- 4	4	8	- 4	+ 1	3	- 1	- 1	- 1
(4) Investment income	Receipts Expenditure	1,666	2.148	938 2,286	263 608	182 655	235 479	187 468	291 532	225 807	227 535	200 568	308 499	71 168	136 106	101 225
among which: Interest payments under the	Balance Expenditure	- 819 182	1.280 138	1,348 75	345 54	— 473 6	— 244 38	— 281 4	241 29	- 582 4	— 308 26	— 368 8	191 35	— 97 20	+ 30	124 9
London Debt Agreements ¹¹) (5) Government ¹²)	Receipts	3.960	3,894	4,312	860	1,033	1,018	1.049	1,010	1.235	1,068	1.055	1,034	356	356	322
• ,	Expenditure Balance	+3,635	+3,480	+3,822	113 + 747	+ 909	77 + 941	+ 968	+ 830	+1.083	+ 911	+ 917	+ 904	+ 314	+ 313	+ 277
amon s w hich: Services rendered to foreign military agencies ¹³)	Receipts	3,960	3.824	4.300	860	963	1,006	1,049	1,010	1,235	1,068	1.055	1.034	356	356	322
(6) Sundry services	Receipts Expenditure	1,306 3,674	1.151 4.501	1,466 5,213	247 1.091	286 1,247	392 1.230	366 1,230	352 1,259	356 1,494	429 1,270	351 1,362	377 1,509	109 538	138 515	130 456
	Balance	-2.368	3.350	-3.747	844	- 961	— 838	- 864	907	-1.138	- 841	1.011	-1,132	- 429	- 377	326
(a) Commissions, publicity and trade fairs	Receipts Expenditure	181 1,268	181 1.425	215 1,488	40 351	47 383	56 378	52 349	54 349	53 ,412	58 389	57 364	57 396	19 151	19 135	19 110
	Balance	-1.087	-1,244	-1.273	- 311	— 336	322	— 297	— 295	359	— 331	— 307	- 339	132	- 116	— 91
(b) Royalties and patents (including film business)	Receipts Expenditure	182 643	195 730	210 736	41 164	47 191	54 189	63 180	44 162	49 205	55 180	63 209	54 172	14 70	18 59	22 43
() 5	Balance	- 461	— 535	— 526	123	144	135	- 117	- 118	- 156	125	146	_ 118	— 56	41	_ 21
(c) Personal services and pensions	Receipts Expenditure	122 868	134 1.323	232 1.791	34 330	39 393	76 379	53 429	56 454	47 529	60 390	55 480	53 556	18 192	18 185	17 179
(d) Construction and	Balance	746	-1.189	-1.559	296	— 354	303	- 376	— 398	- 482	330	425	503	- 174	— 167	— 162
assembly work, repairs	Receipts Expenditure	297 286	322 347	332 460	68 85	82 104	95 102	77 94	72 113	88 151	92 105	84 118	92 137	27 46	34 49	31 42
	Balance	+ 11	25	- 128	— 17	— 22	- 7	— 17	— 41	— 63	— 13	— 34	- 45	19	<u> </u>	_ 11
(e) Overhead expenses	Receipts Expenditure	102 99	59 121	93 120	10 32	14 27	28 29	17 38	17 27	31 26	40 30	8 38	11 54	11	30	3 13
(f) Federal Postal	Balance	+ 3	— 62	- 27	— 22 12	— 13 13	- 1	— 21	10	+ 5	+ 10	 . 30	- 43	9	- 24	_ 10
Administration	Receipts Expenditure	59 59	68	62	13	13 23	11 14	· 10	22	17	17	11	19	10	3	1 6
	Balance Pagainte	- 0	- 19	— 31	4 41	— 10	— 3	+ 1	18	— 11	- 10	- 5 78	13	- 6	- 2	— 5
(g) Other services	Receipts Expenditure	363 451	211	353 556	113	126	72 139	94 131	105	154 154	117 159	142	104 175	25 58	42 54	37 63
II. Supplements to transactions	Balance . Receipts	- 88 351	- 276 245	203	— 71 76	82 10	67 50	— 37 35	— 27 186	— 72 114	— 42 123	— 64 133	— 71 123	— 33 68	12 45	- 26 10
in goods t)	Expenditure	264	369	448	84	133	144	128	79	97	126	99	70		18	24
	Balance	+ 87	- 124	63	<u> </u>	123	94·	- 93	+ 107	+ 17	3	+ 34	+ 53	+ 40	+ 27	14

[&]quot;) 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. — o) From 1962 including certain receipts or expenditure items not previously recorded in the statistics. — i) Balance of merchanting trade and other supplementary items. — of Cf. footnotes of of the statistics. — i) Balance of merchanting trade and other supplementary items. — of Cf. footnotes of of the statistics of German insurance companies, respectively, which is contained in the c.i.f. import value. — of 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 these are included as expenditure in the c.i.f. import value. — of Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways end, from 1961, the use of foreign airlines — are reported together with the other travel expenditure and cannot be shown separately. — of Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — of Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote of one of trade o

VIII. Production and Markets

1. Index of Industrial Production

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

		Total		Mi	ning		and prod			C	pital goo	ds industr	ies		indust	sumer go ries excl ges and t	. food,		c C
Period	in- cluding build- ing in- dustry proper	build- ing in- dustry	build- ing in- dustry proper	Total	among which: Coal mining	Total	Stones and earths	Iron- work- ing in-	Total	Steel con- struc- tion (incl. waggon	Me- chanical engi- neering	Vehicle build- ing	Electri- cal engi- neering	Precision instru- ments and optical goods (incl.	Total	Foot- wear	Tex- tiles	Power	Build- ing in- dustry proper
•	and power	proper	power		1)			dustry		build- ing)				time- pleces)					
1951 1952 1954 1958 1958 1959 1958 1959 1960 1961 1961 1962 1961 1962 1961 1962 1961 1962 1964 1964 1964 1964 1966 1967 1968 1968 1968 1968 1968 1968 1968 1968	118 126 139 155 178 192 203 226 249 263 274 263 270 271 265 244 268 274 268 274 268 274 268 274 268 274 289 275 289 276 289 276 289 289 289 289 289 289 289 289 289 289	119 126 139 155 178 192 200 225 249 264 270 271 265 246 268 275 290 278 254 268 281 282 285 292 291 290 256 263 279 292 291	# 119 126 139 155 179 193 204 210 225 264 275 266 247 271 272 266 247 275 290 277 252 264 267 275 290 297 297 297 297 297 297 297 297 297 297	112 123 128 128 143 147 147 142 146 150 151 149 151 151 162 164 163 163 164 163 164 163 164 163 164 163 164 165 164 165 165 165 165 165 165 165 165 165 165	110 114 115 117 120 126 127 128 118 118 118 119 119 119 1115 122 127 117 1115 126 121 117 115 126 121 117 115 126 121 117 118 129 129 120 121 121 121 121 122 123 124 125 127 128 129 129 129 129 129 129 129 129 129 129	118 123 132 131 132 131 137 187 197 198 203 226 200 277 292 266 227 286 227 286 227 286 227 286 227 286 227 286 227 286 287 292 265 265 265 265 265 267 292 266 277 298 208 209 209 209 209 209 209 209 209 209 209	114 1126 136 147 176 176 176 178 201 201 227 230 249 263 264 269 271 271 271 267 252 187 298 302 403 303 273 303 273 307 76 6 76 76 76 76 76 76 76 76 76 76 76	117 137 126 142 177 193 202 184 203 248 254 254 254 225 224 231 224 231 222 233 232 248 254 251 224 231 222 233 232 248 251 242 231 222 233 232 248 251 224 231 225 226 227 227 228 239 249 249 249 249 249 249 249 249 249 24	131 146 154 123 243 243 273 365 376 367 378 378 328 329 378 321 378 329 329 329 329 329 329 329 329 329 329	110 120 139 145 164 183 187 187 192 208 207 208 201 208 201 202 247 208 201 202 247 208 201 202 247 208 201 208 201 208 201 208 201 208 201 208 201 208 208 209 209 209 209 209 209 209 209 209 209	134 155 153 171 210 229 237 281 314 309 318 323 309 319 325 291 310 325 329 329 329 329 329 329 329 329 329 329	127 150 161 216 300 317 378 441 533 560 608 576 613 475 574 601 623 641 651 652 662 670 608 638 641 653 662 663 663 664 663 663 664 663 664 664 665 665 665 665 665 665 665 665	137 146 160 199 247 272 334 468 481 468 487 477 471 389 467 471 511 471 471 489 465 487 475 471 471 471 471 471 471 471 471 471 471	131 150 167 197 191 223 238 242 239 242 238 288 288 309 309 297 312 325 314 312 325 318 312 327 297 297 298 329 329 329 329 329 329 329 329 329 329	114 115 134 146 162 176 186 184 195 211 220 232 216 224 223 210 193 195 229 235 248 231 219 229 229 229 229 229 229 229 229 22	103 113 113 1123 123 124 162 158 162 170 181 193 202 202 202 186 124 129 187 205 1205 1207 207 207 207 207 207 207 207 207 207	113 109 130 139 151 161 167 163 173 177 178 177 182 177 179 187 177 182 177 182 177 182 177 182 177 184 186 190 184 188 188 188 188 188 189 189 189 189 189	117 1128 134 1151 1170 1189 203 203 205 221 243 225 226 2245 2245 228 221 228 228 228 228 229 228 228 229 228 228	110 117 139 173 181 181 181 187 182 223 223 2240 259 262 262 262 262 262 262 262 262 262 26

2. Inflow of Orders, and Sales, in Industry

1956 8 137 133 1957 143 144 1958 142 147 1959 2 175 161 1960 B 201 186 1961 B 201 199 1962 207 210 1961 Jan. 202 187 Feb. 193 187 March 216 211 April 195 191 May 201 196 July 194 190 Aus. 187 196 Sep. 200 212 Nov. 215 213 Dec. 193 198	Inflow of orders In in p.c. of	of Sales	Inflow of orders in p.c. of	Inflow	•	Inflow		ong whic					an	ong whi	da:
of orders 1955	les in p.c. of monthly or	of Sales	of orders in p.c. of				Median	ical engi				Inflow	Tex	tile indu	stry
1956 3 137 133 144 145 147 147 147 147 147 147 1959 175 161 1960 1961 1962 207 210 1961 1961 1962 1962 1964 1964 1964 1964 1964 1964 1964 1964 1964 1964 1964 1965			monthly sales	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 or orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	inflow of order in p.c. o monthly sales
Aug. 195 210 Sep. 206 223 Oct. 231 238 Nov. 221 229 Dec. 188 202 1963 lan. 199 194 Feb. 184 185 March 212 215 April 217 215 May 230 221 June 200 199	13 103 1 14 99 1 17 97 1 18 109 1 18 109 1 18 109 1 18 109 1 18 109 1 18 109 1 19 101 1 102 1 11 102 1	127 121 136 133 142 144 137 142 168 157 168 157 185 188 188 178 177 173 175 192 198 178 185 188 188 178 177 173 175 189 179 174 179 180 185 181 181 175 169 188 185 181 181 181 191 196 162 161 173 163 183 183 181 185 185 185 185 187 199 201 188 194 203 208 189 201 188 194 203 189 191 196 162 161 173 163 183 183 181 185 185	105 102 99 96 107 103 97 100 101 99 97 101 99 97 102 103 104 102 106 97 97 98 97 101 102 103 104 101 106 101 100 101 100 101 101 101 101	136 147 154 163 203 255 254 253 273 275 237 237 237 244 243 241 252 252 252 247 247 246 248 245 246 246 247 246 247 246 248 249 240 240 240 240 240 240 240 240 240 240	125 140 153 166 183 214 242 261 222 228 226 230 226 232 263 263 264 261 263 264 264 276 288 267 267 267 277 287 287 287 287 287 287 287 287 28	108 105 105 101 99 111 105 97 118 109 106 108 100 106 108 101 102 103 95 109 104 101 105 97 97 97 98 87 105 107 107 108 109 109 109 109 109 109 109 109 109 109	147 152 154 196 264 255 234 275 238 246 277 257 244 223 240 234 240 234 242 244 242 244 242 244 242 244 244	125 141 152 173 205 241 200 201 209 246 220 239 230 230 232 253 253 253 253 253 264 267 267 267 267 274 267 274 267 274 267 274 267 274 267 274 267 274 267 274 267 274 267 274 267 274 275 277 276 277 277 277 277 277 277 277 277	118 108 100 95 113 129 106 90 133 122 106 103 111 109 107 99 91 107 97 97 97 97 90 80 96 96 94 85 85 87 87 87 87 87 87 87 87 87 87 87 87 87	112 126 129 119 148 160 170 139 169 163 163 163 163 163 177 152 201 155 149 145 171 193 166 148 141 177 171 188 202 203 157 141 157 157 157 157 157 157 157 157 157 15	111 122 131 128 135 151 161 173 156 151 175 152 151 142 142 159 177 191 164 177 162 177 164 171 168 188 189 177 171 168 189 177 171 171 171 171 171 171 172 173 174 175 175 175 175 175 175 175 175 175 175	101 103 98 94 109 99 99 86 66 107 118 106 91 86 97 101 108 99 89 80 102 116 119 90 1116 119 91 90 91 90 91 91 91 91 91 91 91 91 91 91 91 91 91	113 125 122 139 139 136 143 128 125 140 139 142 125 140 139 139 131 143 159 129 121 143 159 129 121 143 143 159 129 129 129 139 139 131 143 143 144 145 146 147 147 148 149 149 149 149 149 149 149 149 149 149	109 117 124 113 120 133 137 143 147 123 127 123 127 130 166 132 148 139 149 149 160 132 148 174 167 175 176 176 177 176 177 177 177 177 177 177	104 107 98 90 116 97 99 100 90 94 95 1115 98 89 92 93 99 108 109 113 103 103 100 97 99 103 103 104 95 115 90 90 90 90 90 90 90 90 90 90 90 90 90

Source: Federal Ministry of Economics. - 1) Excluding mining, building, foodstuffs, beverages and tobacco, and power.

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

	w	Employed orkers, employ	persons ees and officia	als	Une	mployed perso	ons	Employed and un-	in per cent of total em-	Recipients of full	
Period	Total	of wh	ıldı:	among which: Working	Total	of w	hidh:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancie
		Men	Women	in industry 3)		Men	Women	earners	salary earners	1) 2)	,
1956	18,383.7	12,325.4	6.058.3	6.991.0	767.2	473.6	293.6	19,150.9	4.0	629.6	222.
1957 w	18,942.4	12,577.4	6,365.0	7,221.1	667.5	419.6	247.9	19,609.9	3.4	540.8	221.
1958	19,175.1	12.636.3	6,538.8	7,272.7	688.6	463.5	225.1	19,863.7	3.5	576.0	220
1957 1958 1959 1960	19,748.2	13,038.7	6,709.5	7,300.9	479.9	324.1	155.8	20,228.1	2.4	430.8	284
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	454
1961	20,660.0	13,616.0	7.044.6	8,002.0	161.1	.106.4	54.7	20,821,7	0.8	128.2	536
1962	21,096.6	13,849.6	7.247.0	8,036.6	142.4	95.8	46.6	21,239.0	0.7	111.7	549
1962 March	20,880.7	13,729.0	7,151.7	7,999.9	189.9	131.6	58.3	21,070.6	0.9	205.9	581
April	1 • 1	. •	•	8,054.8	122,1	75.5	46.6		1 "	104.4	568
May	1 • 1	• 1	•	8,062.4	97.9	59.7	38.2			76.0	584
June July	21,223.2	13,934.4	7,288.8	8,043.6	87.6	54.2	33.4	21,310.8	0.4	64.1	597
jui▼	•	•	•	8,059.3	84.9	52.6	32.3		":	58.7	601
Aug.	1 •		•	8,069.5	83.0	51.1	31.9		i	55.4	598
Sep.	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	580
Oct.		•	•	8,068.2	92.9	56.2	36.7		"	57.3	536
Nov.	•	• .	•	8.071.1	120.8	75.7	45.1	•		65.3	469
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	405
1963 Jan. Feb.	1 • 1	•	•	7,957.0	392.8	319.6	73.2		1	273.3	436
Feb.		•	•	7,948.9	400.8	329.3	71.5		1 . 1	346.2	477
March	21,217.0	13,892.5	7,324.5	7,962.8	204.4	145.7	58.7	21,421.4	0.9	273.3	551
April	i • .	•	•	8,016.1	132.6	81.0	51.6	*********	0.7	110.3	541
Mav			•	8,001.1	113.8	68.4	45.4			81.3	551
June	21.561.5	14,105.5	7,456.0	7,968.8	102.6	62.9	39.7	21,664.1	0.5	71.0	573
July		•	•	7,981.4	97.5	60.5	37.0	21.501.1	I "' I	66.6	592
Aug.		•		7,974.4	95.8	60.3	35.5			62.6	600
Sep.	21,701.1	14,184.8	7,516.3	7,970.0	96.0	59.2	36.8	21,797.1	0.4	61.2	599
Oct.	1	•		1;	105.1	64.0	41.1	2137 77.1	4.7	63.2	559

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

4. Data on Hard Coal Mining, Steel Industry and Building Trade Area of the Federal Republic except Berlin ⁶)

		Hard co	al mining		<u> </u>		ndustry				Buildir	ng trade		
	Output		Imports	Exports	Crude steel		d steel indu		Man-hou	rs worked.	Estir	nated expend	liture	Housing
Period	day	Pithead stock 1)	TY. 1	.: 1 9\ 9\		New orders booked	Deliveries	Orders on hand 1)	Total	among which:		proved build		mortgage loans
	worked in mining		Hard co	oal *) *)	duction day		per month		Total	Dwelling houses	Total	Dwelling houses	Other	promised 5) 7)
		Thousan	ds of tons			Thousand	ls of tons		Mil	lions		Million	s of DM	
1956 1957 1958 1959 1961 1961 1962 1962 1962 1962 1962 196	445.9 458.0 472.4 534.4 538.6 542.4 537.7 530.5 519.1 521.8 511.3 530.1 540.9 564.3 554.9	269 753 13,065 17,883 11,481 11,988 9,923 10,577 10,080 10,120 10,173 10,041 10,357 10,669 9,923	1.628 1.840 1.374 746 621 616 676 765 768 779 822 588 643 568	1,984 1,969 1,751 1,997 2,404 2,353 2,385 2,404 2,454 2,454 2,473 2,310 2,434 2,445 2,473	72.9 76.1 73.0 94.0 103.0 100.8 100.2 102.7 99.8 106.2 103.7 100.3 100.8 95.6	1,345 1,340 1,140 1,622 1,878 1,710 1,744 1,849 1,768 1,807 1,635 1,635 1,651 1,642	1.288 1.348 1.259 1.379 1.846 1.799 1.763 1.823 1.742 1.849 1.890 1.835 1.850 1.774	6.302 5.420 3.162 6.326 5.788 3.948 3.207 4.332 4.324 4.197 3.694 3.694 3.460 3.246	212.6 198.3 195.0 213.0 210.2 216.3 220.1 261.3 252.5 259.9 259.6 246.3 265.3 236.4 151.6	100.0 92.5 90.6 95.0 88.2 89.1 88.5 107.7 103.3 105.7 103.5 99.6 107.2 94.8 58.3	1,344.1 1,367.0 1,600.5 1,844.7 2,227.5 2,579.4 2,828.3 3,276.7 3,109.4 3,160.3 3,130.3 3,070.4 3,217.6 2,887.1 2,560.2	838.4 871.6 1.032.1 1.193.4 1.396.1 1.615.9 1.806.2 1.970.1 2.073.3 2.014.8 2.041.8 2.176.6 1.834.5 1.568.9	505.7 495.4 568.4 651.3 831.4 963.5 1.022.1 1.306.6 1.138.7 1.087.0 1.115.5 1.028.6 1.041.0 1.052.6 991.3	329.2 390.3 528.6 730.4 810.5 975.6 1.084.3 1.244.6 923.1 1.166.9 1.142.5 1.089.2 1.117.8 1.223.0 986.9
Jan. Feb. March April May June July Aug. Sep. Oct. ^p)	542.5 553.2 560.1 544.1 536.9 518.2 512.2 503.9 522.2 546.6	8.974 7.416 6.376 5.703 5.377 5.129 4.933 4.790 4.361 4.250	576 641 687 800 896 664 924 849 739 634	2,199 2,145 2,715 2,652 2,418 2,176 2,414 2,446 2,382 2,494	96.2 96.2 96.4 97.4 99.8 99.8 98.9 96.7 97.7	1.795 1.504 1.709 1.725 2.013 1.612 2.040 1.579 1.634 1.961	1.570 1.503 1.751 1.685 1.716 1.564 1.838 1.765 1.785	3,385 3,367 3,237 3,262 3,493 3,490 3,564 3,309 3,328 3,341	68.3 56.8 171.9 253.0 275.6 254.0 282.0 260.2 260.2 273.5	21.4 16.6 71.1 102.6 109.1 101.0 110.4 99.4 102.0	1,915.9 2,069.7 2,471.8 2,705.1 2,950.5 2,738.2 3,314.2 2,945.4 3,232.8	1,257.5 1,331.9 1,589.6 1,779.8 1,928.9 1,808.6 2,161.7 1,932.6 2,059.6	658.4 737.8 882.2 925.3 1.021.6 929.6 1.152.5 1.012.8 1.173.2	975.9 840.9 964.6 1,022.4 1,316.4 874.6 1,306.8 1,133.4 1,112.4

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

5. Retail Sales

		Tot	tal		Fo		, beverag bacco	es	C	lothing, foot	linen an wear	d	Н	ousehold and app	l furnitu liances	re		Other	goods	
Period	at cur pric		adju for p		at cu pri		adju for p		at cu prie		adju for p		at cu pri		adju for p		at cu pri		adju for p	isted orice
	1954 = 100	per cent¹)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 == 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 = 100	per cent 1)
1958 1959 1960 1961 1962	139 146 159 174 188	105 105 109 109 108	130 135 146 156 163	103 104 108 107 104	135 143 151 162 173	105 106 106 107 107	127 132 140 148 152	104 104 106 106 103	136 140 153 170 181	100 103 109 111 107	127 132 142 154 160	98 104 108 108 104	155 165 178 195 209	106 106 108 110 107	139 148 158 167 172	104 106 107 106 103	147 155 172 189 210	107 105 111 110 111	136 143 156 167 179	105 105 109 107 107
1961 Nov. Dec. 1962 Jan. Feb. March April May June July Aur. Sep. Oct. Nov. Dec.	198 266 157 152 181 191 182 179 174 171 202 214 271	113 108 111 109 103 119 108 114 107 107 106 110 109 102	176 236 138 133 158 166 158 157 152 151 148 176 186 234	109 105 106 105 99 114 103 108 102 103 107 106 99	163 216 153 152 179 174 168 177 168 173 164 176 175 220	109 107 110 110 108 112 103 113 103 107 101 110 107	148 196 137 135 159 152 146 154 140 152 146 157 156 195	106 103 105 105 103 106 97 107 96 104 99 108 105 100	215 295 147 127 152 197 170 172 169 147 150 209 234 300	117 110 111 102 89 126 105 118 106 100 112 108 109	193 265 131 113 135 175 151 152 150 130 132 184 205 262	114 107 108 100 87 123 102 114 104 97 108 105 106 99	232 313 172 165 192 194 196 184 201 202 200 231 247 322	112 106 108 109 104 115 110 109 109 106 103 108 107	196 263 145 138 160 161 162 152 165 166 164 189 202 263	108 102 105 105 101 111 105 104 102 99 104 103 100	205 290 176 178 214 213 211 201 204 196 192 214 224 299	113 107 111 111 109 122 115 112 115 111 107 111 110 110	178 252 152 153 184 184 181 173 174 167 162 181 188 251	109 103 108 108 106 118 111 109 111 107 103 108 105 99
1963 Jan. Feb. March April May June July Aug. Sep. Oct. ^p)	166 154 188 197 196 170 193 180 174 210	106 101 104 103 108 93 108 104 102 104	142 131 159 167 167 145 164 154 149	103 98 101 101 106 92 108 102 100 102	160 160 179 182 180 167 177 180 162 179	105 105 100 105 107 94 105 104 99 101	140 137 153 156 155 145 153 159 143 156	102 101 97 103 106 95 109 105 98	154 119 166 195 192 153 186 152 152 219	105 94 109 99 113 89 110 104 102	134 104 144 169 166 132 161 132 131 189	102 91 107 97 110 87 108 101 100 103	173 153 186 191 201 171 206 206 204 240	101 93 97 98 103 93 102 102 102	141 124 151 155 162 138 166 166 165	98 90 94 96 100 91 100 100 100	193 189 229 229 227 196 227 201 204 228	110 106 107 107 108 97 111 102 106 107	161 157 190 190 189 163 188 166 168	106 103 104 103 104 94 108 99 103 103

6. Wholesale and Producers' Prices

						Area of the	he Federa	Republic	except B	erlin and	Saarland	ı.					World	market
	of sel	Price ected basi	index ic materia	ls ¹) ³)			producers' dustrial p	prices 1): roducts	3)			cers' pric iral produ		for res	ndex ¹⁾⁵) idential idings	Index of	world-	x²) of market ces
	Ťc	otal	of w	hich:	То	tal	81	nong whi	zh:	To	tal	among	which:	To	otal	pur- chase	To	tal
Period	1958 = 100	Per- centage change on pre- vious month	Farm, forest and plan- tation prod-	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	prices for foreign goods 1) 6) 1958 100	19584) — 100	Per- centage change on pre- vious month or year
		or year	ucts			OI year								1958	= 100			
1951 average 1952 - 1953 - 1954 - 1955 - 1956 - 1957 - 1958 - 1960 - 1962 - 1961 July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Abril May June July Aug. Sep. Oct. Nov. Dec.	91.1 96.6 94.4 94.8 97.1 199.6 101.3 100.0 100.5 100.2 100.1 100.2 100.4 100.5 100.4 100.5 100.4 100.6 100.0 99.6 100.0 90.0 90.0 90.0 90.0 90.0 90.0 90.	+20.8 + 62.3 + 0.4 + 2.4 + 2.6 + 1.7 - 0.3 - 0.1 - 0.5 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 - 0.4 + 0.1 - 0.4 + 0.1 - 0.4 + 0.1 - 0.4 + 0.1 - 0.4 + 0.1 - 0.1 - 0.1 - 0.4 + 0.1 - 0.1	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 100.3 99.2 100.4 100.9 101.1 101.7 100.8 100.8 101.1 101.0 99.7 98.9 99.8 101.2 100.9	84.2 95.1 94.2 92.3 97.0 99.0 101.2 100.5 100.3 100.5 100.1 100.1 100.1 100.1 100.0 99.9 100.1 100.0 99.9 100.0 100.0 99.9	97.4 99.6 97.1 95.5 97.2 98.6 100.0 99.2 100.3 101.8 102.0 102.1 102.2 102.3 102.3 102.5 102.8 103.0 103.1 103.1 103.1 103.1 103.1 103.1 103.1 103.2 103.3 103.3	+18.6 +2.3 -2.6 -11.8 +1.4 -0.4 +1.5 +1.7 +0.1 +0.1 +0.1 +0.2 +0.2 +0.2 +0.2 +0.2 +0.1 +0.1 +0.1 +0.1 +0.1	92.9 101.1 94.5 99.3 100.6 99.3 100.7 100.0 99.9 99.8 99.4 99.7 99.6 99.6 99.6 99.6 99.6 99.6 99.7 99.6 99.9 99.9	90.7 98.6 97.0 94.3 95.3 97.1 100.7 103.6 106.8 103.8 104.0 104.2 104.4 104.5 105.0 106.1 106.1 107.1 107.3 107.4 107.4 107.4	123.4 105.8 98.2 97.2 97.5 98.7 101.8 100.3 103.5 103.4 103.4 104.9 104.9 104.9 104.9 104.9 104.9 104.9 104.9 104.9 104.8 105.3 105.3	89.1 87.4 86.2 89.6 99.7 98.4 99.6 100.4 102.9 98.1 102.6 102.6 102.6 103.6 104.5 103.6 106.5 107.4 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.8 107.9 10	+15.6 -1.9 +4.0 +3.6 +3.9 +0.8 +2.5 -4.7 +1.9 +0.5 +1.1 +0.6 +0.4 +2.3 -1.0 +0.4 +2.3 -1.0 +0.4 +0.4 +1.6 +0.4 +1.6 +0.4 +1.6 +1.6 +1.6 +1.6 +1.6 +1.6 +1.6 +1.6	90.1 92.1 84.6 93.2 96.3 100.5 103.2 96.8 107.5 88.5 107.3 103.2 104.2 104.2 104.2 104.2 104.8 134.8 139.4 139.4 139.4 139.4 149.4 149.4 159.8 169.8 1	88.9 85.1 87.4 87.9 94.0 97.6 98.2 101.8 101.6 103.5 102.3 104.0 104.5 104.0 104.5 104.6 105.5 106.8 106.1 99.1 109.6 101.6 10	83.6 89.1 86.1 86.6 91.2 93.7 97.0 100.0 105.0 1131.2 1131.2 1121.6 121.6 125.0	100.0 104.7 111.6 118.7 127.5 121.2 122.2 123.3 127.5 128.6	102.8 103.1 106.9 105.5 100.0 97.5 98.2 94.5 93.6 93.2 93.1 93.4 93.2 93.3 94.7 92.8 92.3 92.3 92.3 93.8	111.9 104.7 105.6 106.1 108.8 100.0 98.4 98.2 95.1 93.2 95.5 93.0 93.8 93.0 93.3 93.3 93.7 92.8 93.7 92.5 93.7 93.7	- 6.4 + 0.8 + 0.5 + 1.8 + 1.8 - 0.2 - 2.0 - 0.6 - 0.2 - 2.0 - 0.6 - 0.2 - 0.3 - 0.3
1963 Jan. Feb. March April May June July Aug. Sep. Oct.P)	100.2 100.4 100.5 100.3 100.7 100.8 100.3 100.5 100.7 101.8	- 0.5 + 0.2 + 0.1 - 0.2 + 0.4 + 0.1 - 0.5 + 0.2 + 0.2 + 1.1	100.8 101.3 101.5 101.6 102.8 103.1 102.0 102.4 102.9	99.8 99.9 99.8 99.5 99.3 99.2 99.2 99.3 99.3 99.8	103.5 103.6 103.6 103.5 103.4 103.4 103.5 103.6 103.9	+ 0.1 + 0.1 ± 0 - 0.1 ± 0 + 0.1 + 0.1 + 0.3	99.0 99.1 99.1 98.9 98.6 98.6 98.6 98.6 98.6	107.3 107.2 107.2 107.2 107.2 107.3 107.3 107.3	106.0 106.4 106.5 106.6 106.7 106.9 107.1 107.3 107.5	108.3 108.8 108.2 107.6 107.3 105.5 105.1 105.7	+ 0.9 + 1.9 + 0.5 - 0.6 - 0.3 - 1.7 - 0.4 + 0.6 + 1.2	123.0 123.7 122.1 116.3 107.4 99.1 93.2 92.4 93.3	102.7 103.2 102.9 104.2 107.3 107.9 109.5 110.7 112.1	136.9 140.4 : 141.6	131.2 : 133.8 : 135.2	96.2 96.6 95.7 95.3 95.1 94.7 95.0 95.6 96.1	97.9 98.2 99.7 103.7 101.5 100.9 98.6 100.0 104.9	+ 1.6 + 1.3 + 0.3 + 1.5 + 4.1 - 2.2 - 0.6 - 2.2 + 1.4 + 4.9

1) Source: Federal Statistical Office. — 2) Source: Hamburgisches Welt-Wirtschafts-Archiv. — 3) From 1960 onwards including Saarland, but excluding Berlin. — 4) Re-calculated from original basis 1952—1956 = 100. — 5) From 1961 onwards area of the Federal Republic including Saarland, but excluding Berlin. — 4) Area of the Federal Republic including Berlin (West), from 1958 onwards including Saarland. — P) Provisional.

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and Saarland

		f	amily budge		of-living ind oyed persons		income grou	p	:	Inde: retail p			f industrial s cluding min	
	Total	al			a	mong which	:			Tota	al .		A	
Period	1958 = 100	Per- centage change on pre- vious month or year	Food	Rent	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 = 100 3)	Per- centage change on pre- vious month or year	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
1951 average 1952 1953 1954 1955 1956 1957 1958 1959 1960 1962 1961 July Aug. Sep. Oct. Nov. Dec. 1962 Jan. Heb. March April May June July Aug. Sep. Oct. 1963 Jan. Feb. Oct. 1963 Jan. Feb. Feb. Feb.	91.6 93.5 91.9 92.0 93.5 95.9 97.9 101.0 105.0 105.5 105.5 105.5 106.3 107.2 107.4 108.1 108.1 108.2 109.2 109.2 109.3 108.5 110.3 108.5 108.5 110.3	+ 7.8 + 2.1 - 1.8 + 0.2 + 1.6 + 2.0 + 1.0 + 1.5 + 3.5 + 0.2 + 0.0 + 0.2 + 0.0 + 0.2 + 0.7 + 0.7 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 1.6 + 1.6 + 0.3 + 0.3	88.1 92.1 90.6 91.8 93.6 96.3 98.0 100.7 102.4 103.6 104.6 103.6 104.7 104.7 106.1 104.7 106.3 107.9 110.2 111.5 107.3 106.3 106.3 106.3 106.3 106.3 106.3	84.1 85.6 88.3 88.5 91.2 97.0 98.3 100 102.4 118.0 121.7 118.0 119.2 119.2 119.2 120.2 120.2 121.3 121.3 122.3 122.3 122.3 122.3 123.1 126.5 127.6	76.5 82.3 85.0 89.6 91.8 93.5 95.9 100.8 102.0 103.7 105.9 104.9 105.2 105.2 105.9 106.0 106.0 104.6 104.2 105.7 105.7 105.7 105.7 105.7	100.8 100.1 95.0 93.2 93.9 95.9 95.5 100 98.6 101.0 102.1 102.6 102.7 103.2 103.4 103.0 103.3 103.4 103.6 104.0 104.2 104.3	106.5 99.2 94.0 92.8 92.8 93.7 97.2 100 99.7 101.5 104.0 103.9 104.5 104.9 105.8 105.8 106.3 106.6 106.8 106.9 107.1 107.6 107.6 107.1	96.2 95.1 92.5 92.0 94.4 96.2 97.8 100.0 101.0 105.7 110.0 105.8 106.1 106.2 106.6 106.7 107.8 108.2 108.7 110.0 110.0 111.1 111.1 111.1 111.1	87.4 91.2 92.6 93.1 92.2 93.0 100 101.6 106.2 106.3 106.1 106.5 106.6 106.7 106.7 107.8 107.7 107.8 107.8 107.8 107.8	98 98 94 93 94 96 98 100 101 103 107 104 104 104 105 106 106 107 107 107 107 107 107 107 107 107 109 110	+ 9.3 - 4.2 - 0.6 + 1.0 + 1.0 + 1.0 + 2.6 + 1.0 - 0.2 - 0.1 + 0.5 + 0.5 + 0.3 + 0.2 - 0.1 + 0.5 + 0.3 + 0.2 - 0.3 + 0.3 + 0.8 + 0.8 + 0.9 - 0.3 + 0.8 + 0.8 + 0.8 + 0.8 + 0.9 -	63.4 68.3 71.5 73.4 78.4 86.1 93.6 100.0 105.4 115.2 127.1 141.7 129.3	104.5 104.6 105.1 106.7 105.2 102.0 100.0 99.7 99.6 98.3	66.7 71.8 75.5 78.3 83.9 90.7 95.5 100.0 105.1 115.1 126.7 139.6 . 128.9 . 133.0 . 134.2 . 140.9 . 144.4
March April May June July Aug. Sep. Oct. ^p)	112.9 112.8 112.4 112.2 111.6 110.9 111.3 112.1	+ 0.4 - 0.1 - 0.4 - 0.2 - 0.5 - 0.6 + 0.4 + 0.7	114.7 114.1 112.9 112.1 110.3 108.0 108.8 110.1	127.9 128.6 128.8 128.9 129.8 129.9 130.1 130.5	108.5 108.1 107.3 107.4 107.7 108.0 108.6 110.7	104.2 104.2 104.2 104.2 104.2 104.3 104.4 104.6	108.9 109.2 109.4 109.6 109.6 109.8 110.0	112.2 112.4 112.6 112.7 112.8 113.0 113.2 113.4	114.4 114.6 114.7 114.7 114.8 114.8 115.1 115.2	110 110 109 109 109 109 109 110	+ 0.3 ± 0 - 0.4 - 0.2 + 0.2 - 0.7 + 0.2 + 0.7	151.6 154.1	97.8	148.7

Source: Federal Statistical Office. — 1) From January 1960 onwards including Saarland. — 2) Until December 1956 "1950 shopping-basket", from January 1957 onwards "1958 shopping-basket", both series being linked through the figures for January 1957. — 3) Re-calculated from original basis 1950 = 100. — 4) From February 1958 onwards including Saarland figures. — P) Provisional.

8. Origin and Use of the National Product")

at current prices
From 1960 onwards including Berlin (West)

Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960¹)	1960	1961 ^p)	1962 ^p)
I. Origin of Gross National Product		-	-			-	Billions	of DM				•		
Asriculture, forestry and fisheries Producing industries ¹) Trade and transport ⁸) Services ⁴)	10.2 48.5 19.4 19.7	12.3 61.3 23.1 22.8	13.3 69.3 27.8 26.1	13.4 76.1 28.6 28.9	13.8 82.6 30.2 31.7	14.5 95.8 35.2 35.3	15.0 105.2 39.1 39.8	15.6 113.2 43.5 44.0	16.5 120.4 46.2 48.1	16.9 131.7 50.3 51.9	17.5 148.4 55.4 58.1	17.7 158.1 58.5 62.4	17.9 174.6 63.6 70.7	18.6 190.1 68.8 78.1
Gross domestic product Net income payments to factors of pro- duction due from the rest of the world	97.8 + 0.1	119.4 + 0.1	136.5 + 0.1	147.0 + 0.1	158.2 0.3	180.8	199.0 — 0.2	216.4 — 0.1	231.2 + 0.3	250.8 + 0.2	279.4 + 0.4	296.6 + 0.2	326.8 0.4	355.5 0.4
Gross national product	97.9	119.5	136.6	147.1	157.9	180.4	198.8	216.3	231.5	250.9	279.8	296.8	326.4	355.1
						per cent	of gross	domesti	c produc	t				
Agriculture, forestry and fisheries Producing industries ²) Trade and transport ²) Services ²)	10.4 49.6 19.9 20.2	10.3 51.3 19.3 19.1	9.8 50.8 20.4 19.1	9.1 51.8 19.4 19.7	8.7 52.2 19.1 20.0	8.0 53.0 19.5 19.5	7.5 52.9 19.6 20.0	7.2 52.3 20.1 20.4	7.1 52.1 20.0 20.8	6.7 52.5 20.1 20.7	6.3 53.1 19.8 20.8	6.0 53.3 19.7 21.0	5.5 53.4 19.5 21.6	5.2 53.5 19.3 22.0
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	100.0	100.0
II. Use of Gross National Product							Billion	of DM	• "					
Private consumption Government consumption Civil expenditure Defence expenditure's)	63.4 9.6	73.7 11.4	81.8 13.3	89.6 14.9	95.1 16.1	106.2 17.8	117.8 19.9	128.2 22.0	137.7 24.6	146.5 25.8	158.9 28.5	170.0 31.0	186.6 35.0	203.4 38.1
Government consumption, total	14.0	17.5	20.8	21.2	22.0	23.8	25.4	27.3	30.6	33.5	37.7	9.4	11.5	53.0
Gross investment Equipment Building Total fixed investment Inventory changes	9.3 8.9 18.1 + 3.7	12.0 10.4 22.3 + 3.7	13.9 11.7 25.6 + 5.1	15.2 14.0 29.1 + 1.9	17.3 15.5 32.8 + 2.8	21.6 19.1 40.7 + 5.6	23.4 21.4 44.8 + 4.0	23.8 22.7 46.5 + 5.3	25.6 24.8 50.4 + 3.7	28.5 29.5 58.0 + 4.2	33.9 33.1 67.0 + 8.0	35.6 35.0 70.6 + 8.6	40.7 40.1 80.7 + 5.9	44.5 45.3 89.8 + 5.2
Gross investment, total Net balance of goods and services 6)	21.8 — 1.3	26.0 + 2.3	30.7 + 3.3	31.0 + 5.4	35.6 + 5.2	46.3 + 4.1	48.8	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	75.0 + 8.2	79.2 + 7.2	86.6 + 6.8	95.0 + 3.7
Gross national product	97.9	119.5	136.6	147.1	157.9.	180.4	198.8	216.3	231.5	250.9	279.8	296.8	326.4	355.1

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — 1) Excluding Saarland and Berlin. — 2) Minting, power, manufacturing and building. — 3) Including communications. — 4) Credit institutions and insurance companies, lease of dwellings, Government, other services. — 5) Up to 5 May 1955 occupation costs. — 6) In relation to foreign countries, the Soviet-occupied zone and — until 1960 (first value) — Berlin (West). — P) Provisional.

9. Mass Incomes*)

Area of the Federal Republic except Berlin and Saarland

· · · · · · · · · · · · · · · · · · ·		ages and tries	Dedu	ctions		iges and (1 less 3)		' pensions et ¹)		blic income sfers 2)		incomes 7 + 9)
Period	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent	Billions of DM	Change as against corresponding period of previous year per cent
	1	2	3	4	5	6	7	8	9	10	11	12
1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1960³) 1961³)p) 1962³)p) 1962³)p) 1961³)p) 1962³)p) 1961³)p 1960 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1960 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1961³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1961³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1961³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1963³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1963³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr. 1963³)p) 1 st dtr. 2nd dtr. 3rd dtr. 4th dtr.	39.8 48.4 53.9 65.0 673.9 82.9 89.7 96.8 103.7 116.5 118.7 26.0 26.7 27.4 26.1 29.0 30.3 31.1 33.4 34.2 35.7 35.7 35.2 40.2 41.1	+ 21.5 + 11.4 + 10.2 + 9.4 + 12.1 + 12.1 + 7.2 + 12.3 + 12.6 + 10.7 + 7.8 + 6.5 + 6.5 + 11.5 + 11.5 + 11.5 + 11.5 + 11.0 + 11.3 + 11.5 + 11.3 + 11.5 + 11.3 + 11.5 + 11.3 + 11.5 + 11.5	5.8 8.0 9.1 12.1 12.5 12.5 12.5 12.2 12.5 12.2 12.5 12.5	+ 34.6 + 16.8 + 7.1 + 6.9 + 14.9 + 14.3 + 6.1 + 20.9 + 14.5 + 14.5 + 14.5 + 14.1 + 20.5 + 12.8 + 23.4 + 18.1 + 18.1 + 18.2 + 18.5 + 16.8 + 16.	34.7 41.5 45.9 50.8 55.8 63.4 70.7 77.0 82.2 88.3 97.9 99.9 111.4 122.6 20.6 22.2 22.6 22.2 22.6 22.5 25.7 28.3 31.3 31.3 31.9 29.4 33.4 33.8	+ 19.6 + 10.7 + 9.9 + 11.6 + 11.6 + 11.8 + 6.8 + 7.4 + 10.8 + 10.8 + 10.8 + 10.8 + 10.9 + 7.0 + 12.0 + 12.0 + 12.0 + 12.0 + 12.0 + 10.9 + 10.9 + 10.9 + 10.9 + 10.9 + 7.7 + 7.	2.1 2.4 3.0 3.7 4.3 4.7 4.3 4.7 5.1 5.4 5.5 6.6 1.3 1.3 1.4 1.5 1.5 1.5 1.6 1.7 1.8 1.8	+ 14.9 + 25.3 + 11.8 + 19.9 + 8.6 + 8.6 + 10.5 + 6.6 + 10.5 + 2.4 + 2.4 + 2.4 + 10.9 + 11.3 + 11.3 + 11.3 + 11.3 + 11.3 + 11.3 + 11.3 + 11.4 + 11.6 +	9.6 10.8 12.5 13.1 16.3 123.1 227.1 28.8 31.1 7.0 66.6 7.2 8.7 7.6 8.7 8.3 9.5 8.9 9.5 8.9	+ 11.7 + 15.7 + 14.8 + 12.9 + 12.9 + 12.3 + 13.4 + 13.4 + 1.8 + 1.	46.4 54.7 61.3 67.8 61.3 67.8 93.4 104.8 113.4 1201.3 133.9 143.8 163.3 28.9 30.5 31.1 30.8 32.6 33.7 34.2 35.7 37.1 38.6 41.3 40.7 44.0 44.3	+ 17.7 + 12.5 + 18.8 + 113.8 + 12.2 + 6.3 + 12.2 + 6.9 + 1.1 + 6.0 + 6.0 + 6.0 + 1.1 + 1.5 + 1.0 + 1.0

^{*)} 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 excluding Berlin, but including Saarland. — P) Provisional.

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

Í		Amster	lam			Brussels			Co	penhagen			Li	sbon	
D		100 guile	iers		10	o Belgian fra	ncs		1	100 kroner			100	escudos	
Date	P	arity: DM 1	10.4972		P	arity: DM 8.	00		Parit	y: DM 57.91	11		Parity:	DM 13.913	,
	Middle	Buyin	g Sel	ling	Middle	Buying	Selling	Mi	ddle	Buying	Selling	Middl	ė B	uying	Selling
1963		1						Ì				1			
Oct. 1	110.370	110.26	110.	480	7.974	7.964	7.984		.685	57.625	57.745	13.87		3.858	13.898 13.898
2	110.435	110.32			7.974 7.971	7.964 7.961	7.984 7.981		.680 .660	57.620 57.600	57.740 57.720	13.87 13.87		3.858	13.893
3 4	110.510 110.575	110.40			7.969	7.959	7.979	57	.640	57.580	57.700	13.86	9 1	3.849	13.889
7	110.425	110.31	110.		7.971 7.972	7.961 7.962	7.981 7.982		.660 .660	57.600 57.600	57.720 57.720	13.87		3.856 3.858	13.896 13.898
8 9	110.495 110.510	110.38			7.972	7.960	7.980	57	.650	57.590	57.710	13.87	5 1	3.855	13.895
10	110.500	110.39	110.	610	7.971	7.961	7.981	1	.625	57.565	57.685	13.87		3.858	13.898
11 14	110.425 110.390	110.31 110.28			7.968 7.965	7.958 7.955	7.978		.590	57.540 57.530	57.660 57.650	13.87 13.87		3.853 3.853	13.893 13.893
15	110.370	110.26	0 110.	.480	7.961	7.951	7.971	57	.580	57.520	57.640	13.87	- 1 .	3.854 3.851	13.894 13.891
16 17	110.340 110.340	110.23 110.23			7.961 7.960	7.951 7.950	7.971		.570 .560	57.510 57.500	57.630 57.620	13.87 13.86	8 1	3.848	13.888
18	110.345	110.23			7.963	7.953	7.973		.570	57.510	57.630	13.87	3 1	3.853	13.893
21	110.350	110.24		.460	7.961	7.951	7.971		.575	57.515	57.635 57.625	13.87	- 1 -	3.850 3.847	13.890 13.887
22 23	110.360 110.375	110.25 110.26			7.961 7.966	7.951 7.956	7.971 7.976		.565	57.505 57.535	57.655	13.86 13.86	0 1	3.840	13.880
24	110.365	110.25	5 110	.475	7.966	7.956	7.976		.620 .610	57.560 57.550	57,680 57,670	13.86 13.87		3.847 3.850	13.887 13.890
25 28	110.330 110.310	110.22 110.20			7.967 7.969	7.957 7.959	7.977 7.979	57	.590	57.530	57.650	13.87	5 1	3.855	13.895
29	110.345 110.305	110.23	5 110	.455 .415	7.973	7.963 7.961	7.983 7.981		7.605 7.585	57.545 57.525	57.665 57.645	13.87 13.87	-	3.856	13.896 13.895
30 31	110.330	110.19		.440	7.971 7.972	7.962	7.982		.565	57.505	57.625	13.86		3.849	13.889
21	110.330	110.22			1.9/2	7.702	7.702			31.303					
Nov. 1	110.400	110.29		.510	7.974	7.964	7.984		.560	57.500	57.620 57.610	13.87 13.87		3.855	13.895 13.890
4 5	110.370 110.375	110.26 110.26		.480 .485	7.974 7.974	7.964 7.964	7.984 7.984		7.550 7,550	57.490 57.490	57.610	13.87	2 1	3.852	13.892
6	110.375	110.25	5 110	.475	7.977	7.967	7.987	57	.550	57.490 57.500	57.610 57.620	13.87	.	13.858 13.854	13.898 13.894
7 8	110.385 110.405	110.27 110.29		.515	7.979 7.979	7.969 7.969	7.989		7.560	57.495	57.615	13.87	- 1 -	3.854	13.894
11	110.390	110.28		.500	7.982	7.972	7.992	57	7.550	57.490	57.610	13.88		3.860	13.900
12	110.375	110.26	5 110	.485	7.980	7.970	7.990		7.555	57.495 57.495	57.615 57.615	13.87 13.87		13.855	13.895 13.895
13 14	110.380 110.390	110.27 110.28		.500	7.977 7.975	7.967	7.987 7.985		7.555	57.515	57.635	13.87	5 1	13.855	13.895
15	110.380	110.27		.490	7.976	7.966	7.986	57	7.590	57.530	57.650	13.87	, R 1	3.858	13.698
		London			Madrid		Mi	lan / Ror	ne '		Montreal		· ·	New You	k
	1 1					II									
Date	, - •	ound sterli	10		100 pesetas	· .	, , , , , , , , , , , , , , , , , , , ,	1,000 lire			1 Can. \$		2.5	1 U.S. \$	
	Par	ound sterli		. P	100 pesetas			1,000 lire ity: DM 6.	.40	Pa	1 Can. \$	70	P	1 U.S. \$	
	l -	ity: DM 11		Pi Middle	100 pesetas arity: DM 6.				.40 Selling	_		70 Selling	P Middle	·	
! !	Par Middle		.20		arity: DM 6.	667	Par	ity: DM 6.		_	rity: DM 3.			arity: DM	4.00
1963 Oct 1	Middle	Buying	Selling	Middle	Buying	667	Par	ity: DM 6.	Selling	Middle 3.6920	Buying	Selling 3.6970	Middle 3.9803	Buying 3.9753	4.00 Selling
Oct. 1 2	Middle 11.135 11.134	Buying 11.125 11.124	20 Selling 11.145 11.144	Middle 6.649 6.647	Buying 6.639 6.637	667 Selling 6.659 6.657	Par Middle 6.394 6.392	6.384 6.382	6.404 6.402	3.6920 3.6910	Buying 3.6870 3.6860	Selling 3.6970 3.6960	Middle 3.9803 3.9794	Buying 3.9753 3.9744	4.00 Selling 3.9853 3.9844
Oct. 1 2 3	Middle 11.135 11.134 11.130	Buying 11.125 11.124 11.120	20 Selling 11.145 11.144 11.140	6.649 6.647 6.645	Buying 6.639 6.637 6.635	667 Selling 6.659	Par Middle	ity: DM 6.	Selling	3.6920 3.6910 3.6905 3.6872	3.6870 3.6860 3.6855 3.6822	3.6970 3.6960 3.6955 3.6922	Middle 3.9803 3.9794 3.9778 3.9774	Buying 3.9753 3.9744 3.9728 3.9724	3.9853 3.9853 3.9844 3.9828 3.9824
Oct. 1 2	Middle 11.135 11.134 11.130 11.127 11.132	Buying 11.125 11.125 11.124 11.120 11.117 11.122	20 Selling 11.145 11.144 11.140 11.137 11.142	6.649 6.647 6.645 6.644 6.648	Buying 6.639 6.637 6.635 6.634 6.638	6.659 6.657 6.655 6.654 6.658	Middle 6.394 6.392 6.390 6.389 6.392	6.384 6.382 6.380 6.379 6.382	6.404 6.402 6.400 6.399 6.402	3.6920 3.6910 3.6905 3.6872 3.6900	3.6870 3.6860 3.6855 3.6822 3.6850	3.6970 3.6960 3.6955 3.6955 3.6922 3.6950	3.9803 3.9794 3.9778 3.9774 3.9788	3.9753 3.9743 3.9724 3.9728 3.9724 3.9738	3.9853 3.9844 3.9828 3.9824 3.9838
Oct. 1 2 3 4 7 8	Middle 11.135 11.134 11.130 11.127 11.132 11.133	Buying 11.125 11.124 11.120 11.117 11.122 11.123	20 Selling 11.145 11.144 11.140 11.137	6.649 6.647 6.645 6.644	6.639 6.637 6.635 6.634	667 Selling 6.659 6.657 6.655 6.654	Middle 6.394 6.392 6.390 6.389	6.384 6.382 6.380 6.379 6.382 6.381 6.381	6.404 6.402 6.400 6.399 6.402 6.401 6.401	3.6920 3.6910 3.6905 3.6872 3.6900 3.6890 3.6896	3.6870 3.6860 3.6855 3.6822 3.6822 3.6840 3.6846	3.6970 3.6960 3.6955 3.6922 3.6950 3.6940 3.6946	3.9803 3.9794 3.9778 3.9774 3.9788 3.9789 3.9786	3.9753 3.9744 3.9728 3.9724 3.9738 3.9736	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836
Oct. 1 2 3 4 7	Middle 11.135 11.134 11.130 11.127 11.132	Buying 11.125 11.125 11.124 11.120 11.117 11.122	20 Selling 11.145 11.144 11.140 11.137 11.142 11.143	6.649 6.647 6.645 6.644 6.648 6.646	6.639 6.637 6.635 6.634 6.638 6.638	6.659 6.657 6.655 6.654 6.658 6.656	Middle 6.394 6.392 6.390 6.389 6.392 6.391	6.384 6.382 6.380 6.379 6.382 6.381 6.381 6.382	6.404 6.402 6.400 6.399 6.401 6.401 6.401	3.6920 3.6910 3.6905 3.6872 3.6890 3.6890 3.6896 3.6930	3.6870 3.6860 3.6855 3.6855 3.6822 3.6850 3.6840 3.6840 3.6846	3.6970 3.6960 3.6955 3.6952 3.6950 3.6940 3.6946 3.6980	3.9803 3.9794 3.9778 3.9778 3.9788 3.9786 3.9786 3.9796	3.9753 3.9744 3.9728 3.9728 3.9738 3.9738 3.9736 3.9736 3.9746	3.9853 3.9844 3.9824 3.9828 3.9828 3.9839 3.9836 3.9836 3.9836
Oct. 1 2 3 4 7 8 9 10	Middle 11.135 11.134 11.130 11.127 11.132 11.133 11.134 11.134	Buying 11.125 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124	11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144	6.649 6.647 6.645 6.644 6.648 6.646 6.645 6.646	6.639 6.637 6.635 6.634 6.638 6.636 6.635 6.636 6.636	6.659 6.657 6.655 6.654 6.658 6.656 6.656 6.656	6.394 6.392 6.390 6.389 6.392 6.391 6.391 6.392	6.384 6.382 6.380 6.379 6.382 6.381 6.381 6.382	6.404 6.402 6.400 6.399 6.402 6.401 6.401 6.402	3.6920 3.6910 3.6905 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914	3.6870 3.6860 3.6855 3.6822 3.6840 3.6840 3.6880 3.6864	3.6970 3.6960 3.6955 3.6922 3.6950 3.6940 3.6946	3.9803 3.9794 3.9778 3.9774 3.9788 3.9789 3.9786	3.9753 3.9744 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9738	3.9853 3.9844 3.9828 3.9824 3.9838 3.9836 3.9836 3.9836 3.9838 3.9838
Oct. 1 2 3 4 7 8 9	Middle 11.135 11.134 11.130 11.127 11.132 11.133 11.134 11.134	Buying 11.125 11.124 11.122 11.123 11.124 11.124 11.120 11.121 11.121	11.145 11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.138	6.649 6.647 6.645 6.644 6.648 6.645 6.645 6.646 6.648 6.648	6.639 6.637 6.637 6.635 6.634 6.636 6.636 6.636 6.638 6.634 6.634	6.659 6.657 6.655 6.654 6.656 6.656 6.656 6.656 6.658 6.654 6.654	6.394 6.392 6.390 6.399 6.391 6.391 6.392 6.392 6.392 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.382 6.383	6.404 6.402 6.400 6.399 6.401 6.401 6.402 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905	3.6870 3.6860 3.6860 3.6855 3.6822 3.6850 3.6840 3.6840 3.6846 3.6885 3.6885	3.6970 3.6960 3.6955 3.6922 3.6950 3.6940 3.6946 3.6980 3.6964 3.6955 3.6955	3.9803 3.9794 3.9778 3.9778 3.9788 3.9786 3.9786 3.9788 3.9788 3.9788	3.9753 3.9753 3.9744 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9736	3.9853 3.9844 3.9824 3.9824 3.9839 3.9836 3.9836 3.9836 3.9836 3.9836 3.9836
Oct. 1 2 3 4 7, 8 9 10 11 14 15 16	Middle 11.135 11.134 11.130 11.127 11.132 11.133 11.134 11.134 11.130 11.131 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124 11.125 11.121 11.118 11.119	11.145 11.146 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.138 11.139	6.649 6.647 6.645 6.644 6.648 6.645 6.646 6.648 6.644 6.644	6.639 6.637 6.635 6.634 6.638 6.636 6.638 6.636 6.638 6.634 6.634	6.659 6.657 6.655 6.654 6.656 6.656 6.656 6.654 6.654	6.394 6.392 6.390 6.389 6.391 6.391 6.391 6.392 6.390 6.390 6.390	6.384 6.382 6.380 6.379 6.382 6.381 6.381 6.382 6.382 6.380	6.404 6.402 6.402 6.402 6.401 6.401 6.402 6.402 6.402	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6896 3.6930 3.6930	3.6870 3.6860 3.6855 3.6822 3.6850 3.6840 3.6846 3.6864 3.6864	3.6970 3.6960 3.6955 3.6922 3.6950 3.6940 3.6946 3.6980 3.6964 3.6955 3.6955 3.6955	3.9803 3.9794 3.9778 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9775 3.9775	3.9753 3.9744 3.9728 3.9724 3.9726 3.9736 3.9736 3.9736 3.9736 3.9735 3.9725 3.9725	3.9853 3.9844 3.9828 3.9824 3.9839 3.9836 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825
Oct. 1 2 3 4 7 8 9 10 11 14 15	Middle 11.135 11.134 11.130 11.134 11.134 11.130 11.131 11.131	Buying 11.125 11.124 11.122 11.123 11.124 11.124 11.120 11.121 11.121	11.145 11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.138	6.649 6.647 6.645 6.644 6.648 6.645 6.645 6.646 6.648 6.648	6.639 6.637 6.637 6.635 6.634 6.636 6.636 6.636 6.638 6.634 6.634	6.659 6.657 6.655 6.654 6.656 6.656 6.656 6.656 6.658 6.654 6.654	6.394 6.392 6.390 6.399 6.391 6.391 6.392 6.392 6.392 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.382 6.380 6.380 6.380	6.404 6.402 6.400 6.399 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905	3.6870 3.6860 3.6855 3.6850 3.6840 3.6846 3.6880 3.6885 3.6855 3.6855 3.6855	3.6970 3.6960 3.6952 3.6950 3.6950 3.6946 3.6980 3.6945 3.6955 3.6955 3.6955 3.6955	3.9803 3.9794 3.9778 3.9778 3.9788 3.9786 3.9786 3.9786 3.9786 3.9775 3.9775 3.9775	3.9753 3.9744 3.9728 3.9724 3.9728 3.9726 3.9736 3.9736 3.9736 3.9736 3.9736 3.9736 3.9736	3.9853 3.9844 3.9828 3.9824 3.9836 3.9836 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825 3.9825
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18	Middle 11.135 11.134 11.130 11.134 11.134 11.131 11.132 11.131 11.129 11.127	Buying 11.125 11.124 11.120 11.117 11.122 11.124 11.124 11.124 11.121 11.118 11.119 11.119	11.145 11.144 11.140 11.142 11.142 11.143 11.144 11.144 11.141 11.138 11.139 11.139	6.649 6.647 6.645 6.644 6.648 6.646 6.645 6.644 6.644 6.644 6.643 6.644	6.639 6.637 6.635 6.634 6.636 6.636 6.636 6.636 6.634 6.634 6.634 6.634	6.659 6.657 6.655 6.654 6.658 6.656 6.655 6.654 6.654 6.654 6.654 6.654	6.394 6.392 6.390 6.392 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.392 6.391	6.384 6.382 6.380 6.372 6.380 6.382 6.381 6.382 6.382 6.382 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.399 6.401 6.401 6.402 6.402 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6905 3.6905	3.6870 3.6860 3.6855 3.6822 3.6880 3.6840 3.6886 3.6885 3.6855 3.6855 3.6855 3.6853	3.6970 3.6960 3.6955 3.6952 3.6950 3.6940 3.6955 3.6964 3.6955 3.6955 3.6955 3.6955	3.9803 3.9794 3.9774 3.9778 3.9788 3.9786 3.9786 3.9786 3.9775 3.9775 3.9775 3.9778 3.9778	3.9753 3.9744 3.9724 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9735 3.9735 3.9725 3.9720	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825 3.9820 3.9830
Oct. 1 2 3 4 7, 8 9 10 11 14 15 16 17 18 21 22	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.134 11.130 11.131 11.128 11.129 11.127 11.129 11.129	Buying 11.125 11.124 11.120 11.117 11.123 11.124 11.124 11.121 11.121 11.119 11.119	11.145 11.146 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.141 11.139 11.137 11.139 11.139	6.649 6.647 6.645 6.644 6.645 6.645 6.645 6.644 6.644 6.644 6.644 6.643 6.643	6.639 6.637 6.635 6.635 6.636 6.636 6.636 6.636 6.634 6.634 6.634 6.634 6.633	6.659 6.657 6.655 6.654 6.656 6.656 6.654 6.654 6.653 6.654 6.653 6.654 6.653	6.394 6.392 6.390 6.389 6.391 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.399 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6890 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6905 3.6905 3.6905 3.6905 3.6905 3.6910	3.6870 3.6860 3.6855 3.6822 3.6840 3.6846 3.6886 3.6855 3.6855 3.6855 3.6853 3.6853 3.6865 3.6866 3.6866	3.6970 3.6960 3.6952 3.6952 3.6950 3.6946 3.6980 3.6964 3.6955 3.6955 3.6955 3.6955 3.6955 3.6965	3.9803 3.9794 3.9774 3.9778 3.9788 3.9789 3.9786 3.9786 3.9786 3.9775 3.9775 3.9775 3.9770 3.9780	3.9753 3.9744 3.9728 3.9724 3.9726 3.9736 3.9736 3.9736 3.9736 3.9735 3.9725 3.9720 3.9730 3.9730 3.9730	3.9853 3.9844 3.9828 3.9824 3.9839 3.9836 3.9836 3.9846 3.9846 3.9846 3.9836 3.9825 3.9825 3.9820 3.9830
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24	Middle 11.135 11.134 11.130 11.134 11.134 11.134 11.139 11.129 11.129 11.129 11.129 11.128 11.128 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.124 11.120 11.121 11.118 11.119 11.119 11.119 11.119 11.118 11.118 11.118 11.119 11.118 11.119 11.119	11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.139 11.139 11.139 11.138 11.138 11.138	6.649 6.647 6.645 6.645 6.645 6.646 6.646 6.644 6.644 6.644 6.644 6.644 6.646 6.646 6.646 6.646	6.639 6.637 6.635 6.634 6.636 6.636 6.636 6.636 6.634 6.634 6.634 6.634 6.634 6.634 6.634 6.634 6.634 6.634 6.636	6.659 6.657 6.655 6.654 6.658 6.656 6.655 6.654 6.654 6.654 6.654 6.654 6.654 6.654 6.654 6.654 6.655 6.655	6.394 6.392 6.390 6.389 6.392 6.391 6.392 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.382 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.402 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910	3.6870 3.6860 3.6855 3.6855 3.6840 3.6840 3.6846 3.6880 3.6855 3.6855 3.6855 3.6855 3.6855 3.6866 3.6866 3.6866	3.6970 3.6960 3.6955 3.6952 3.6940 3.6940 3.6980 3.6985 3.6955 3.6955 3.6955 3.6953 3.6964	3.9803 3.9794 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9786 3.9775 3.9775 3.9775 3.9770 3.9772 3.9772	3.9753 3.9724 3.9738 3.9724 3.9728 3.9728 3.9738 3.9736 3.9736 3.9736 3.9725 3.9725 3.9725 3.9730	3.9853 3.9844 3.9828 3.9828 3.9838 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825 3.9820 3.9820 3.9820
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25	Middle 11.135 11.134 11.130 11.127 11.132 11.134 11.134 11.134 11.130 11.131 11.128 11.129 11.129 11.129 11.129 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124 11.121 11.118 11.119 11.119 11.119 11.118 11.118 11.118 11.118 11.118 11.118 11.118	11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.138 11.139 11.139 11.139 11.139 11.138	6.649 6.647 6.645 6.644 6.648 6.646 6.644 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.643	6.639 6.637 6.635 6.636 6.636 6.636 6.636 6.634 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.655 6.656 6.656 6.656 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653	6.394 6.392 6.390 6.389 6.392 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.391 6.391 6.391	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.399 6.402 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6915 3.6905 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910 3.6910 3.6910 3.6912	3.6870 3.6880 3.6855 3.6822 3.6855 3.6840 3.6846 3.6855 3.6855 3.6855 3.6855 3.6855 3.6853 3.6866 3.6860 3.6860 3.6860 3.6860	3.6970 3.6960 3.6952 3.6952 3.6950 3.6946 3.6980 3.6964 3.6955 3.6955 3.6955 3.6955 3.6955 3.6955 3.6955 3.6956 3.6960 3.6960	3.9803 3.9794 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9786 3.9776 3.9770 3.9772 3.9772 3.9772 3.9774 3.9774 3.9774	3.9753 3.9744 3.9728 3.9724 3.9728 3.9726 3.9736 3.9736 3.9736 3.9736 3.9725 3.9720 3.9720 3.9720 3.9720 3.9724 3.9723	3.9853 3.9844 3.9828 3.9824 3.9839 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825 3.9825 3.9820 3.9820 3.9820 3.9820 3.9820 3.9820
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.130 11.131 11.128 11.129 11.129 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.121 11.118 11.119 11.119 11.119 11.118	11.145 11.146 11.140 11.137 11.144 11.140 11.141 11.144 11.144 11.145 11.139 11.139 11.139 11.138 11.138 11.138 11.138	6.649 6.647 6.645 6.645 6.646 6.645 6.646 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643	6.639 6.637 6.635 6.634 6.634 6.634 6.634 6.634 6.633 6.634 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.654 6.658 6.656 6.656 6.654 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653	6.394 6.392 6.390 6.389 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.401 6.401 6.401 6.401 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.401 6.401 6.401	3.6920 3.6910 3.6905 3.6872 3.6890 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6910 3.6910 3.6910 3.6910 3.6912 3.6915	3.6870 3.6860 3.6855 3.6855 3.6840 3.6846 3.6880 3.6885 3.6855 3.6855 3.6855 3.6855 3.6865 3.6860 3.6860 3.6860 3.6860 3.6860	3.6970 3.6960 3.6953 3.6953 3.6954 3.6964 3.6965 3.6955 3.6955 3.6955 3.6955 3.6955 3.6965 3.6965 3.6960 3.6960	3.9803 3.9794 3.9778 3.9778 3.9778 3.9788 3.9786 3.9786 3.9786 3.9775 3.9775 3.9770 3.9770 3.9772 3.9772 3.9772	3.9753 3.9744 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9736 3.9725 3.9725 3.9720 3.9730 3.9730	3.9853 3.9844 3.9828 3.9824 3.9838 3.9836 3.9836 3.9836 3.9846 3.9836 3.9825 3.9825 3.9820 3.9820 3.9822 3.9822 3.9822 3.9822
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30	Middle 11.135 11.134 11.130 11.134 11.134 11.134 11.132 11.131 11.128 11.129 11.129 11.129 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124 11.121 11.118 11.119 11.119 11.119 11.118 11.118 11.118 11.118 11.118 11.118 11.118	20 Selling 11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.138 11.139 11.139 11.139 11.138 11.138 11.138 11.138 11.138 11.138	6.649 6.647 6.645 6.644 6.648 6.646 6.644 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.643	6.639 6.637 6.635 6.636 6.636 6.636 6.636 6.634 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.655 6.656 6.656 6.656 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653	6.394 6.392 6.390 6.389 6.392 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.391 6.391 6.391	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.399 6.402 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6915 3.6905 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910 3.6910 3.6910 3.6912	3.6870 3.6880 3.6855 3.6822 3.6855 3.6840 3.6846 3.6855 3.6855 3.6855 3.6855 3.6855 3.6853 3.6866 3.6860 3.6860 3.6860 3.6860	3.6970 3.6960 3.6955 3.6952 3.6940 3.6940 3.6980 3.6964 3.6955 3.6955 3.6955 3.6965 3.6965 3.6960 3.6962 3.6962 3.6962	3.9803 3.9794 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9775 3.9775 3.9770 3.9772 3.9772 3.9774 3.9776 3.9776 3.9776	3.9753 3.9744 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9736 3.9736 3.9736 3.9736 3.9720 3.9730 3.9720 3.9720 3.9720 3.9720 3.9720 3.9720	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9846 3.9825 3.9825 3.9820 3.9833 3.9826 3.9822 3.9822 3.9822 3.9823
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.134 11.130 11.131 11.128 11.129 11.129 11.128 11.128 11.128 11.128 11.128 11.128 11.128 11.130 11.131	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.121 11.118 11.119 11.119 11.118	11.145 11.146 11.137 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.139 11.139 11.137 11.138 11.138 11.138 11.138 11.138	6.649 6.647 6.645 6.648 6.646 6.645 6.644 6.644 6.644 6.643 6.643 6.643 6.644 6.643 6.644 6.643	6.639 6.637 6.635 6.634 6.634 6.634 6.633 6.634 6.633 6.633 6.633 6.633 6.633 6.634 6.634 6.634 6.634	6.659 6.657 6.655 6.654 6.658 6.656 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653	6.394 6.392 6.390 6.389 6.391 6.391 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380	6.404 6.402 6.400 6.402 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.401 6.401 6.401 6.401 6.401 6.401 6.401 6.401 6.401 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910 3.6910 3.6915 3.6915 3.6915	3.6870 3.6860 3.6855 3.6855 3.6840 3.6880 3.6880 3.6885 3.6855 3.6855 3.6855 3.6855 3.6860 3.6860 3.6860 3.6860 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865	3.6970 3.6960 3.6955 3.6923 3.6940 3.6940 3.6955 3.6955 3.6955 3.6955 3.6955 3.6965 3.6960 3.6960 3.6960 3.6960 3.6963 3.6963 3.6963	3.9803 3.9794 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9786 3.9786 3.9775 3.9776 3.9772 3.9772 3.9772 3.9772 3.9773 3.9776 3.9776 3.9776	3.9753 3.9724 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9736 3.9727 3.9720 3.9720 3.9720 3.9723 3.9722 3.9722 3.9722 3.9722 3.9723	3.9853 3.9844 3.9828 3.9824 3.9838 3.9836 3.9836 3.9836 3.9836 3.9825 3.9825 3.9820 3.9830 3.9826 3.9825 3.9827 3.9822 3.9822 3.9823
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31	Middle 11.135 11.134 11.130 11.127 11.132 11.134 11.134 11.130 11.128 11.129 11.129 11.129 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.121 11.118 11.119 11.119 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118	11.145 11.144 11.140 11.137 11.143 11.144 11.144 11.144 11.141 11.138 11.139 11.139 11.139 11.138 11.138 11.138 11.138 11.138 11.138 11.140 11.140 11.140	6.649 6.647 6.645 6.644 6.648 6.646 6.645 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.644 6.644	6.639 6.637 6.635 6.634 6.638 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.654 6.658 6.656 6.655 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653	6.394 6.392 6.390 6.389 6.391 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380	6.404 6.402 6.400 6.400 6.401 6.401 6.402 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6915 3.6905 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910	3.6870 3.6860 3.6855 3.6840 3.6855 3.6840 3.6880 3.6885 3.6855 3.6855 3.6855 3.6855 3.6866 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865	3.6970 3.6960 3.6952 3.6952 3.6950 3.6946 3.6980 3.6964 3.6965 3.6955 3.6955 3.6965 3.6965 3.6966 3.6966 3.6960 3.6960	3.9803 3.9794 3.9774 3.9778 3.9788 3.9786 3.9796 3.9786 3.9775 3.9775 3.9775 3.9772 3.9772 3.9774 3.9776 3.9776 3.9776 3.9776	3.9738 3.9744 3.9728 3.9724 3.9738 3.9746 3.9738 3.9736 3.9736 3.9736 3.9727 3.9720	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9836 3.9825 3.9825 3.9822 3.9822 3.9822 3.9823 3.9824 3.9826 3.9828 3.9827
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.134 11.130 11.128 11.129 11.129 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.121 11.118 11.119 11.119 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.118 11.119 11.1119	11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.141 11.139 11.139 11.138	6.649 6.647 6.645 6.644 6.645 6.645 6.644 6.644 6.644 6.643 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.645 6.644 6.645 6.644 6.645 6.646	6.639 6.637 6.635 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.633 6.634 6.633 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.655 6.656 6.656 6.656 6.656 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.655	6.394 6.392 6.390 6.389 6.391 6.391 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380 6.300	6.404 6.402 6.400 6.399 6.401 6.401 6.401 6.402 6.400 6.401 6.403 6.401 6.403 6.401 6.403 6.401 6.403 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6915 3.6905 3.6905 3.6905 3.6915 3.6915 3.6915 3.6915 3.6910 3.6910 3.6900 3.6900 3.6900 3.6900	3.6870 3.6860 3.6855 3.6855 3.6840 3.6846 3.6886 3.6886 3.6885 3.6855 3.6855 3.6853 3.6860 3.6860 3.6860 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.685 3.6855 3.685 3.6855 3.68	3.6970 3.6960 3.6955 3.6952 3.6940 3.6955 3.6946 3.6955 3.6955 3.6955 3.6950 3.6962 3.6962 3.6963 3.6950 3.6960 3.6960 3.6950 3.6950 3.6950 3.6950	3.9803 3.9794 3.9778 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9778 3.9770 3.9770 3.9772 3.9774 3.9773 3.9770 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776 3.9776	3.9753 3.9744 3.9728 3.9734 3.9738 3.9736 3.9736 3.9736 3.9736 3.9725 3.9720 3.9733 3.9720 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723 3.9723	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9836 3.9825 3.9825 3.9820 3.9820 3.9822 3.9822 3.9822 3.9822 3.9822 3.9822 3.9822 3.9822 3.9826 3.9826 3.9826 3.9827 3.9827 3.9833 3.9833 3.9836
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31 Nov. 1 4 5 6	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.130 11.128 11.129 11.129 11.129 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.118 11.119 11.119 11.118 11.119 11.119	11.145 11.144 11.140 11.137 11.142 11.143 11.144 11.144 11.143 11.138 11.139 11.139 11.139 11.138 11.138 11.138 11.138 11.138 11.140 11.141 11.140 11.141 11.138	6.649 6.647 6.647 6.645 6.648 6.646 6.645 6.644 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.644 6.643	6.639 6.637 6.635 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.634 6.634 6.634 6.634 6.633 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.654 6.655 6.654 6.654 6.654 6.654 6.654 6.654 6.653 6.654 6.653 6.653 6.653 6.653 6.654 6.653 6.654 6.653 6.654 6.655 6.655 6.655 6.655	6.394 6.392 6.390 6.392 6.391 6.392 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.391 6.393 6.390 6.393	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380	6.404 6.402 6.400 6.400 6.401 6.401 6.401 6.402 6.400	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6915 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900	3.6870 3.6860 3.6855 3.6855 3.6840 3.6846 3.6880 3.6886 3.6885 3.6855 3.6855 3.6855 3.6863 3.6866 3.6866 3.6865 3.6865 3.6865 3.6865 3.6865 3.6858	3.6970 3.6960 3.6952 3.6952 3.6950 3.6980 3.6980 3.6981 3.6985 3.6955 3.6955 3.6955 3.6965 3.6965 3.6966 3.6966 3.6960 3.6960 3.6963 3.6960	3.9803 3.9794 3.9778 3.9774 3.9788 3.9786 3.9796 3.9786 3.9775 3.9775 3.9775 3.9772 3.9772 3.9774 3.9776	3.9753 3.9724 3.9738 3.9734 3.9738 3.9736 3.9736 3.9736 3.9736 3.9735 3.9720 3.9720 3.9722 3.9722 3.9722 3.9722 3.9722 3.9723 3.9727 3.9722 3.9723 3.9723	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9836 3.9825 3.9825 3.9822 3.9822 3.9822 3.9823 3.9824 3.9828 3.9838 3.9828 3.9838 3.
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31	Middle 11.135 11.134 11.130 11.127 11.133 11.134 11.134 11.130 11.128 11.129 11.129 11.128	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124 11.120 11.118 11.119 11.119 11.118	20 Selling 11.145 11.144 11.140 11.137 11.143 11.144 11.144 11.141 11.138 11.139 11.139 11.138	6.649 6.647 6.645 6.644 6.648 6.646 6.645 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.644 6.643 6.643 6.643 6.644 6.644 6.645 6.642	6.639 6.637 6.635 6.636 6.638 6.636 6.636 6.634 6.634 6.634 6.633 6.634 6.633 6.634 6.634 6.634 6.634 6.633 6.634 6.633 6.634 6.633 6.634 6.633 6.634 6.633	6.659 6.657 6.655 6.655 6.656 6.656 6.656 6.654 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.653 6.654 6.654 6.653 6.653 6.653 6.653 6.654 6.655	6.394 6.392 6.390 6.389 6.391 6.391 6.390	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.380 6.300	6.404 6.402 6.400 6.400 6.401 6.401 6.401 6.402 6.400 6.300 6.400 6.300 6.400 6.300	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6905 3.6905 3.6915 3.6915 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6900 3.6900 3.6900 3.6900 3.6900	3.6870 3.6860 3.6855 3.6840 3.6885 3.6840 3.6885 3.6885 3.6855 3.6855 3.6855 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6858	3.6970 3.6960 3.6955 3.6950 3.6980 3.6980 3.6980 3.6964 3.6995 3.6955 3.6955 3.6955 3.6965 3.6965 3.6966 3.6960 3.6960 3.6960 3.6960 3.6960 3.6960 3.6963 3.6960	3.9803 3.9794 3.9778 3.9778 3.9778 3.9786 3.9786 3.9776 3.9775 3.9775 3.9772 3.9772 3.9772 3.9774 3.9776	3.9753 3.9724 3.9738 3.9734 3.9738 3.9736 3.9736 3.9736 3.9736 3.9735 3.9720 3.9720 3.9722 3.9722 3.9722 3.9722 3.9722 3.9723 3.9727 3.9723 3.9727 3.9723 3.9727 3.9723 3.9727 3.9723 3.9727	3.9853 3.9844 3.9828 3.9824 3.9838 3.9839 3.9836 3.9836 3.9836 3.9825 3.9825 3.9820 3.9820 3.9823 3.9827 3.9822 3.9823 3.9827 3.9824 3.9828 3.9833 3.9827 3.9828 3.9833 3.9827 3.9828
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31 Nov. 1 4 5 6 7 8	Middle 11.135 11.134 11.130 11.137 11.132 11.134 11.134 11.136 11.129 11.129 11.129 11.129 11.128 11.126 11.126 11.126 11.126 11.126	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.124 11.124 11.125 11.121 11.118 11.119 11.118 11.119 11.111	11.145 11.144 11.140 11.137 11.144 11.141 11.142 11.143 11.144 11.149 11.139 11.139 11.139 11.138	6.649 6.647 6.645 6.644 6.645 6.646 6.645 6.644 6.644 6.644 6.643 6.643 6.643 6.644 6.643 6.643 6.643 6.643 6.644 6.644 6.645 6.643	6.639 6.637 6.635 6.636 6.638 6.636 6.638 6.634 6.634 6.633 6.633 6.633 6.633 6.634 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.655 6.656 6.656 6.656 6.656 6.654 6.654 6.654 6.654 6.653 6.654 6.653 6.654 6.654 6.653 6.654 6.653 6.654 6.655 6.653 6.655	6.394 6.392 6.390 6.389 6.391 6.391 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.391 6.390 6.390 6.391 6.390 6.390 6.391 6.390 6.389	6.384 6.382 6.380 6.379 6.381 6.381 6.382 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.381 6.380 6.379 6.370 6.370 6.370 6.370 6.370 6.370 6.370 6.370 6.370 6.370	6.404 6.402 6.400 6.400 6.401 6.401 6.401 6.402 6.400 6.300	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6915 3.6905 3.6905 3.6905 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6895 3.6900	3.6870 3.6860 3.6855 3.6855 3.6840 3.6846 3.6886 3.6885 3.6855 3.6855 3.6855 3.6855 3.6860 3.6860 3.6860 3.6860 3.6865 3.6865 3.685 3.6855 3.685 3.6855 3.68	3.6970 3.6960 3.6953 3.6953 3.6955 3.6955 3.6955 3.6955 3.6955 3.6955 3.6955 3.6955 3.6965 3.6960 3.6960 3.6960 3.6960 3.6950 3.6950 3.6950 3.6950 3.6950 3.6950	3.9803 3.9794 3.9778 3.9778 3.9778 3.9786 3.9786 3.9786 3.9786 3.9776 3.9776 3.9772 3.9772 3.9772 3.9774 3.9776 3.9778 3.9776	3.9753 3.9744 3.9728 3.9738 3.9739 3.9736 3.9736 3.9725 3.9725 3.9725 3.9720 3.9730 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9720 3.9733 3.9727 3.9733	3.9853 3.9844 3.9828 3.9828 3.9838 3.9838 3.9836 3.9836 3.9825 3.9825 3.9825 3.9820 3.9822 3.9822 3.9822 3.9822 3.9822 3.9822 3.9822 3.9823 3.9826 3.9826 3.9828 3.
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31 Nov. 1 4 5 6 7 8	Middle 11.135 11.134 11.130 11.127 11.132 11.134 11.134 11.130 11.128 11.129 11.129 11.129 11.129 11.128 11.126 11.127 11.126 11.124 11.125	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.118 11.119 11.119 11.118 11.119 11.119 11.1119	11.145 11.144 11.140 11.137 11.144 11.141 11.142 11.143 11.144 11.149 11.139 11.139 11.139 11.138	6.649 6.647 6.647 6.645 6.648 6.646 6.645 6.644 6.644 6.643 6.643 6.643 6.644 6.643 6.643 6.644 6.643 6.643 6.644 6.643 6.644 6.643 6.644 6.644 6.643 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.643 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.643 6.644 6.644 6.643 6.644 6.644 6.643 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.644 6.644 6.644 6.643 6.644 6.642 6.644 6.644 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.644 6.642 6.643 6.644 6.642 6.644 6.642 6.644 6.642 6.643 6.644 6.642 6.643 6.644 6.643 6.644 6.642 6.643 6.644 6.643 6.644 6.642 6.643 6.644 6.643 6.644 6.643 6.644 6.642 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644 6.643 6.644	6.639 6.637 6.635 6.636 6.638 6.636 6.638 6.634 6.634 6.634 6.633 6.633 6.634 6.633 6.634 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.658 6.658 6.656 6.655 6.654 6.654 6.654 6.654 6.654 6.653 6.654 6.653 6.653 6.653 6.654 6.653 6.653 6.653 6.654 6.653 6.654 6.653 6.653 6.654 6.653 6.654 6.653 6.653 6.654 6.655	6.394 6.392 6.390 6.389 6.392 6.391 6.391 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.390 6.391 6.391 6.393 6.390 6.389 6.389 6.389 6.389 6.389	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.382 6.380 6.379	6.404 6.402 6.400 6.399 6.401 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.399 6.399 6.399 6.399 6.399 6.399	3.6920 3.6910 3.6905 3.6872 3.6900 3.6896 3.6930 3.6914 3.6905 3.6905 3.6905 3.6915 3.6915 3.6910 3.6910 3.6910 3.6910 3.6900 3.6910 3.6900 3.	3.6870 3.6860 3.6855 3.6840 3.6880 3.6880 3.6880 3.6885 3.6855 3.6855 3.6855 3.6855 3.6855 3.6866 3.6860 3.6860 3.6860 3.6860 3.6865 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6858 3.6850 3.6850 3.6850 3.6850 3.6853 3.6853 3.6853 3.6853 3.6853 3.6853 3.6853 3.6853 3.6853 3.6855	3.6970 3.6960 3.6952 3.6950 3.6950 3.6980 3.6980 3.6964 3.6985 3.6955 3.6955 3.6956 3.6965 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966 3.6966	3.9803 3.9794 3.9778 3.9778 3.9786 3.9786 3.9786 3.9778 3.9778 3.9775 3.9775 3.9772 3.9772 3.9772 3.9774 3.9776 3.9776 3.9765 3.9765 3.9765 3.9765 3.9765 3.9765	3.9753 3.9724 3.9738 3.9744 3.9728 3.9724 3.9738 3.9736 3.9736 3.9736 3.9736 3.9725 3.9720 3.9720 3.9722 3.9722 3.9722 3.9722 3.9722 3.9723 3.9727 3.9721 3.9726 3.9738 3.9737 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9717 3.9718	3.9853 3.9844 3.9828 3.9834 3.9838 3.9839 3.9836 3.9836 3.9827 3.9820 3.9833 3.9827 3.9822 3.9824 3.9826 3.9833 3.9827 3.9829 3.9833 3.9827 3.9829 3.9833 3.9827 3.9817
Oct. 1 2 3 4 7 8 9 10 11 14 15 16 17 18 21 22 23 24 25 28 29 30 31 Nov. 1 4 5 6 7 8	Middle 11.135 11.134 11.130 11.137 11.132 11.134 11.134 11.136 11.129 11.129 11.129 11.129 11.128 11.126 11.126 11.126 11.126 11.126	Buying 11.125 11.124 11.120 11.117 11.122 11.123 11.124 11.120 11.121 11.118 11.119 11.119 11.118 11.119 11.1118	11.145 11.144 11.140 11.147 11.142 11.143 11.144 11.144 11.144 11.138 11.139 11.139 11.139 11.138 11.138 11.138 11.138 11.138 11.138 11.138 11.136 11.136 11.136 11.136	6.649 6.647 6.645 6.644 6.648 6.645 6.645 6.644 6.644 6.644 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.643 6.644 6.644 6.642 6.643 6.642 6.643 6.642 6.643 6.644	6.639 6.637 6.635 6.636 6.638 6.636 6.638 6.634 6.634 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633 6.633	6.659 6.657 6.655 6.655 6.655 6.656 6.656 6.654 6.654 6.654 6.653 6.653 6.653 6.653 6.653 6.654 6.654 6.653 6.653 6.653 6.653 6.654 6.655	6.394 6.392 6.390 6.389 6.391 6.391 6.390 6.389 6.389 6.389 6.389 6.389	6.384 6.382 6.380 6.379 6.381 6.381 6.381 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.380 6.381 6.381 6.383 6.380 6.379	6.404 6.402 6.400 6.400 6.401 6.401 6.401 6.402 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.400 6.401 6.401 6.401 6.401 6.403 6.401 6.403	3.6920 3.6910 3.6903 3.6896 3.6896 3.6930 3.6905 3.6905 3.6905 3.6905 3.6905 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6910 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6900 3.6990 3.6990 3.6990	3.6870 3.6860 3.6855 3.6822 3.6880 3.6880 3.6884 3.6885 3.6855 3.6855 3.6855 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6865 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855 3.6855	3.6970 3.6960 3.6953 3.6922 3.6950 3.6945 3.6980 3.6980 3.6964 3.6980 3.6965 3.6955 3.6955 3.6965 3.6960 3.6960 3.6950 3.6960 3.6950 3.6960 3.6950 3.6950 3.6953	3.9803 3.9794 3.9778 3.9778 3.9788 3.9786 3.9786 3.9776 3.9776 3.9777 3.9777 3.9777 3.9777 3.9777 3.9777 3.9776	3.9753 3.9744 3.9728 3.9738 3.9738 3.9736 3.9736 3.9736 3.9725 3.9725 3.9725 3.9720 3.9738 3.9738 3.9738 3.9739 3.9730 3.9727 3.9722 3.9722 3.9724 3.9728 3.9738 3.9738 3.9739	3.9853 3.9844 3.9838 3.9824 3.9838 3.9836 3.9836 3.9836 3.9825 3.9825 3.9822 3.9822 3.9822 3.9822 3.9823 3.9826 3.9828 3.9833 3.9827 3.9828 3.9833 3.

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

Spot Rates in DM

		Oslo			Paris		!	Stockholn	n		Vienna			Zurich	•
Date		100 kroner		100	French fra	ncs		100 kronor			100 schillin	g	10	00 Şwiss fra	ncs
	Par	ity: DM 56	5.00	Pari	ty: DM 81.	0199	Pan	ty: DM 77.	3214	Pari	ity: DM 15.	3846	Pari	ity: DM 91	.4742
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1963															
Oct. 1	55.615	55.555	55.675	81.215	81.115	81.315	76.630	76.550	76.710	15.420	15.400	4			1
2	55.610	55.550	55.670	81.205	81.105	81.305	76.605	76.525	76.710	15.420	15.400	15.440 15.434	92.230 92.225	92.130	92.330
3	55.590	55.530	55.650	81.160	81.060	81.260	76.575	76.495	76.655	15.407	15.394	15.434	92.225	92.125 92.085	92.325 92.285
4	55.580	55,520	55,640	81.150	81.050	81.250	76.590	76.510	76.670	15.400	15.380	15.420	92.180	92.080	92.285
7	55.600	55.540	55.660	81.185	81.085	81.285	76.595	76.515	76.675	15.410	15.390	15.430	92.195	92.095	92.280
8	55.610	55.550	55.670	81.180	81.080	81.280	76.595	76.515	76.675	15.411	15.391	15.431	92.205	92.105	92.305
9	55.610	55.550	55.670	81.165	81.065	81.265	76.610	76.530	76.690	15.406	15.386	15.426	92.200	92.100	92.300
10	55.610	55.550	55.670	81.150	81.050	81.250	76.635	·76.555	76.715	15.411	15.391	15.431	92.220	92.120	92.320
11	55.595	55.535	55.655	81.115	81.015	81.215	76.605	76.525	76.685	15.407	15.387	15 437	02 202	!	
14	55.585	55.525	55.645	81.140	81.040	81.240	76.590	76.510	76.670	15.407	15.382	15.427 15.422	92.200 92.205	92.100	92.300
15	55.570	55.510	55.630	81.155	81.055	81.255	76.590	76.510	76.670	15.402	15.378	15.422	92.205	92.105 92.090	92.305
16	55.580	55.520	55.640	81.165	81.065	81.265	76.590	76.510	76.670	15.394	15.374	15.418	92.190	92.090	92.290
17	55.570	55.510	55.630	81.150	81.050	81.250	76.550	76.470	76.630	15.387	15.367	15.407	92.170	92.080	92.280 92.270
18	55.580	55.520	55.640	81.175	81.075	81.275	76.575	76.495	76.655	15.391	15.371	15.411	92.195	92.095	92.270
21	55.575	55,515	55,635	81.160	81.060	81.260	76.575	76.495	76.655	ŀ	İ				
22	55.575	55.515	55.635	81.125	81.025	81.225	76.565	76.485	76.645	15.390	15.370 15.367	15.410	92.180	92.080	92.280
23	55.575	55.515	55.635	81.145	81.045	81.245	76.565	76.485	76.645	15.387 15.388	15.368	15.407 15.408	92.175 92.160	92.075	92.275
24	55.575	55.515	55.635	81.145	81.045	81.245	76.570	76.490	76.650	15.393	15.373	15.408	92.160	92.060	92.260
25	55.570	55.510	55.630	81.170	81.070	81.270	76,580	76.500	76.660	15.393	15.373	15.412	92.185	92.075 92.085	92.275 92.285
28	55.585	55.525	55.645	81.185	81.085	81.285	76.600	76.520	76.680	15.392	15.372	15.412	92.175	92.075	92.285
29	55.590	55.530	55.650	81.190	81.090	81.290	76.615	76.535	76.695	15.392	15.372	15.412	92.150	92.050	92.275
30	55.590	55.530	55.650	81.170	81.070	81.270	76.580	76.500	76.660	15.384	15.364	15.404	92.150	92.050	92.250
31	55.565	55.505	55.625	81.150	81.050	81.250	76.565	76.485	76.645	15.378	15.358	15.398	92.145	92.045	92.245
Nov. 1	55.580	55.520	55.640	81.170	81.070	81.270	76.590	76.510	76.670	15 202	15.362	47.400	02.120		
4	55.565	55.505	55.625	81.145	81.045	81.245	76,555	76.475	76.635	15.382 15.380	15.362	15.402	92.120 92.120	92.020	92.220
5	55.555	55.495	55.615	81.150	81.050	81.250	76.550	76.470	76.630	15.377	15.357	15.400 15.397	92.120	92.020 92.000	92.220
6	55.565	55,505	55.625	81.145	81.045	81.245	76.545	76.465	76.625	15.377	15.357	15.397 15.397	92.110	92.000	92.200 92.210
7	55.555	55,495	55.615	81.140	81.040	81.240	76.545	76.465	76.625	15.373	15.353	15.397	92.125	92.010	92.210
8	55.550	55.490	55.610	81.140	81.040	81.240	76.565	76.485	76.645	15.374	15.354	15.394	92.115	92.015	92.225
11	55.560	55,500	55.620	81.155	81.055	81.255	76.580	76,500	76.660		15.359				ļ
12	55.560	55.500	55.620	81.145	81.045	81.255	76.580	76.500	76.660	15.379	15.359	15.399	92.125 92.125	92.025	92.225
13	55.555	55.495	55.615	81.145	81.045	81.245	76.585	76.505	76.665	15.378	15.354	15.398	92.125	92.025	92.225
14	55.550	55.490	55.610	81.130	81.030	81.230	76.600	76.520	76.680	15.374 15.374	15.354	15.394	92.125	92.025	92.225
15	55.555	55.495	55.615	81.125	81.025	81.225	76.610	76.530	76.690	15.374	15.353	15.394 15.393	92.100	92.000	92.200
						72.227		10.550	,	13.3/3	1,,,,,,	13.393	/2.110	92.010	92.210
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X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on Nov. 1963		Pre	vious rate		End	-of-year (% p. a.	rate .	Country		Rate on Nov. 1963	Pre	vious rate		-of-year (*/• p. a.)	
Country	% p. a.	applica from		% p. a.	applica from		1962	1961	1960	III .	% p. a.	applicable from	% p.a.	applicable from	1962	1961	1960
Austria Belgium-	4 1/2	27 June	' 63	5	17 Mar.	'60		5	5	Japan ²) Lib ya	5.84 5	20 Apr. '63 February '61	6.205 6	20 Mar. '63 August '60	6.57 5	7.30	6.94
Luxembourg 1) Brazil 2)	4 1/4 8	31 Oct. 9 Apr.	63 58	6	18 July 1 Jan.	63 56	3 1/2 8	4 1/2 8	8	Mexico Netherlands ²)	4 1/2 3 1/2	4 June '42 8 Jan. '63	4	2 Jan. 41 25 Apr. 62	4 ¹ /2	4 1/2 3 1/2	4 1/2 3 1/2
Canada Cevlon 7) Chile Colombia	2.80	12 Aug. 15 June 15 Jan.	63 62	3 ^{1/2} 2.79 14.20	6 May 1 June 1 Jan.	63 62 63 33	4 2.80 14.62	3.24 2.68 15.88	3.50 2.60 16.55	New Zealand Nicaragua ^a) Norway	7 6 3 1/2	23 Mar. 61 1 Apr. 54 14 Feb. 55	6 5 2 ½	19 Oct. 59 28 Aug. 53 9 Jan. 46	7 6 3 ½	7 6 3 ¹ /2	6 6 3 1/2
Costa Rica Denmark	5 5 1/2	17 Mar. 13 Nov.	'54	4	18 July 27 Feb. 19 Aug.	'50 '63	5 6 ¹ /2	5 6 1/2	5 5 1/2	Pakistan Peru Portu s al	9 1/2 2	15 Jan. '59 5 Nov. '59 12 Jan. '44	3 6 2 1/2	1 July '48 13 Nov. '47 8 Apr. '43	9 1/2 2	9 1/2 2	9 1/2
Ecuador Egypt El Salvador ^e)	5 5 6	22 Nov. 15 May 24 June	56 62 61	5 2) 3 5 1/2	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 4	28 Apr. 14 Nov.	,62 63	8 3 1/2	30 Mar. 6 Oct.	'60	7 3 ½	6 ⁸ / ₄ 3 ¹ / ₂	6 8/4 3 1/2	Spain Sweden *) Switzerland *)	4 4 2	9 June 61 14 June 63 26 Feb. 59	4 1/5 3 1/2 2 1/2	11 Apr. 60 18 Jan. 63 15 May 57	4 2	4 5 2	4 */i
Greece Iceland	5 1/2	1 Apr. 29 Dec.	'63 '60	6	1 Nov. 22 Feb.	'60 '60	6.25	6.25	6	Turkey 5) United Kingdom	7 1/2	1 July '61	9	29 Nov. '60 26 Apr. '62	7 1/2 4 1/2	7 1/2	9
India India Ireland Italy	6.25 4 1/2 3 15/16 3 1/2	3 Jan. 30 Aug. 7 June	63 63 58	8.20 4 4 4	16 May 2 Aug. 6 Apr.	57 63 50	3 55/64 3 1/2	5 9/16 3 1/2	4 4 5/8 3 1/2	United States 6) Venezuela	3 1/2 4 1/2	3 Jan. '63 17 July '63 12 Nov. '59	4 ¹ /2 3 2	26 Apr. 62 12 Aug. '60 8 May '47	4 1/2	6 3 4 ¹ /2	3 4 1/2

¹⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 2) 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. — 3) A preferential rate applies to agricultural and export-financing bills. — 3) Discount rates of the Federal Reserve Bank of New York. — 7) Average rate for Treasury bills. The rediscount rate is 1/6 4/6 above this rate.

2. Money Market Rates

Daily averages 1)

% per annum

	Amste	erdam		Brussels			London			New York		Ottawa	P	aris	Zu	rich
Month or week	Day-to- day money	Treasury bills (three months) Market yield	Day-to- day money	Treasury bills (three months) Market yield	Bankers' accept- ances*) (up to-4 months)	Day-to- day money	Treasury bills (three months) Tender rate ⁵)	Bankers' accept- ances (three months)	Treasury bills (three months) Tender rate ⁵)	Prime bankers' accept- ances s) (three months)	Prime com-mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate ⁵)	mon	Govern- ment securi- ties	Day-to- day money ⁶)	Money for three months
1961 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. 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 0.84 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 2.44 2.25	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	3.77 3.76 3.74 3.66 3.79 3.67 3.98 5.64 5.71 4.89 4.83	4.25 4.31 4.48 4.45 4.38 4.50 5.12 6.71 6.60 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	2.30 2.41 2.42 2.33 2.29 2.36 2.27 2.40 2.35 2.46 2.62	2.86 2.78 2.94 2.84 2.68 2.75 2.75 2.81 2.84 2.75 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 3.19 2.61 2.48 2.42 2.53 2.42 2.82	3.65 3.59 3.70 3.70 3.91 3.76 9.65 3.52 3.57 3.50 3.52 3.52	3.64 3.56 3.63 3.53 3.41 3.35 3.47 3.33 3.38 3.40 3.35 3.39	1.00 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 1.75 1.75 1.79 1.88 2.21 2.30
1962 Jan. Feb. March April May June July Aus. Sep. Oct. Nov.	1.35 0.80 1.59 1.75 1.75 1.69 1.78 1.03 1.10 1.50 1.47	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 3.32 3.36 3.31 3.31	5.35 5.42 4.86 4.26 3.94 3.80 3.70 3.78 3.69 3.71 3.77 3.64	5.64 5.65 5.13 4.50 4.14 3.98 4.09 4.02 3.92 3.88 4.03 3.86	2.75 2.75 2.72 2.74 2.69 2.72 2.95 2.84 2.79 2.75 2.80 2.86	3.00 3.00 3.00 2.91 2.90 3.07 3.11 3.09 3.03 3.00 3.00	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 3.36 4.48 5.47 5.15 5.02 4.54 3.88 3.88	3.51 3.56 3.65 3.98 3.59 3.66 3.46 3.48 3.51 3.49	3.40 3.39 3.47 3.64 3.46 3.38 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	2.13 2.00 2.11 2.29 2.48 2.50 2.50 2.35 2.40 2.70 2.85 2.88
1963 Jan. Feb. Feb. March April May June July Aug. Sep. Oct.	1.66 1.00 1.27 1.62 1.58 1.14 1.92 1.06 1.24	1.93 1.67 1.88 1.91 1.96 1.87 2.07 1.78 1.89 1.95	2.32 1.76 1.77 1.78 2.07 2.19 2.87 2.49 2.55 2.16	3.00 3.00 3.00 3.00 3.00 3.00 3.40 3.40	2.75 2.75 2.75 2.80 2.87 2.89 2.62 3.63 3.63	2.83 2.82 2.82 2.84 2.91 2.89 3.03 2.97 3.00 2.99	3.51 3.45 3.55 3.71 3.67 3.69 3.77 3.71 3.69 3.67	3.69 3.63 3.70 3.88 3.88 3.84 3.87 3.85 3.88	2.91 2.92 2.90 2.91 2.92 3.00 3.14 3.32 3.38 3.45	3.07 3.13 3.13 3.13 3.13 3.24 3.41 3.59 3.63 3.63	3.34 3.25 3.34 3.32 3.25 3.38 3.49 3.72 3.88 3.88	3.82 3.68 3.63 3.58 3.33 3.23 3.38 3.60 3.69 3.57	3.39 3.45 3.43 3.92 3.91 4.76 5.26 4.10 3.13 3.64	3.35 3.38 3.30 3.31 3.40 3.31 2.89 2.94 3.33	1.50 1.50 1.50 1.50 1.50 1.67 1.75 1.95 2.16	2.67 2.65 2.67 2.59 2.71 2.82 2.88 2.90 2.98 3.14
Week ending: Oct. 26 Nov. 2 Nov. 9 Nov. 16 Nov. 23	1.50 1.00 1.00 1.05 1.25	1.96 1.95 1.94 2.02 2.25	1.71 2.84 3.45 2.27 2.58	3.75 3.75 3.90 3.90	3,63 3,63 4,00 4,00	2.93 3.00 3.03 3.06 3.05	3.75 3.77 3.75 3.75 3.75	3.91 3.91 3.93 3.91 3.91	3.49 3.45 3.52 3.57 3.52	3.63 3.63 3.69 3.75 3.75	3.88 3.88 3.88 3.88 3.88	3.56 3.59 3.63 3.66 3.63	3.43 4.79 4.15 3.66 3.88	3.35 3:42 3.40 3.31 3.40	2.25 2.25 2.25 2.25 2.25 2.25	3.13 3.13 3.13 3.25 3.19

¹⁾ Averages per working day, unless stated otherwise. — 2) Rates in the compensation market, weighted with the amounts lent out. — 3) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "vise" by the Belgian National Bank. — 4) Average of the lowest and highest rates for day-to-day money quoted daily in The Financial Times. — 5) Months: average of the tender rates at the weekly Treasury bill auctions (New York: Monday, Ottawa: Thursday, London: Friday). Weeks: average of the tender rates on the day of issue. — 5) Bankers' acceptance dealers' asked rates. — 7) Daily opening rates. — 5) Months: average of the rates reported on the four return dates (7th, 15th, 23rd and last day of the month); weeks: position at last bank-return date in the period indicated. — 5) Three months' deposits with big banks in Zurich.

XI. Seasonally Adjusted Values

		, · · · · · · · · · · · · · · · · · · ·	ally Adjuste				·
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation in billions of DM	1961 two-monthly monthly	20.69 20.62 20.78	20.95 20.91 21.00	21.28 21.23 21.32	21.71 21.68 21.75	22.18 22.09 22.26	22.42 22.28 22.58
2	1962 two-monthly monthly	22.80 22.67 22.93	23.32 23.15 23.50	23.55 23.44 23.66	23.53 23.47 23.59	23.68 23.66 23.70	24.19 24.04 24.35
	1963 two-monthly monthly	24.35 24.19 24.50	24.70 24.77 24.62	25.26 24.97 25.53	25.34 25.10 / 25.56	25.30 25.32 25.28	. *
Unemployment	1961 two-monthly	177	165	156	155	154	156
in thousands of persons	monthly 1962 two-monthly	197 156 146	143 165 155	164 157 141	154 155 137	155 153 137	155 155 142
	monthly	135 158	164 146	141 140 148	140 135 145	136 138	143 141
'	1963 two-monthly monthly	226 216 238	155 160 147	148 147	145 143	144 145	
Index of Industrial	1961 two-monthly monthly	261 262 261	264 265 263	260 263 258	263 264 263	265 263 267	268 265 2 70
Production All Industries	1962 two-monthly monthly	269 268 269	268 . 264 274	275 272 277	279 278 280	**283 283 282	283 285 282
1950 = 100	1963 two-monthly	267	281	289	290 289 291	293 ^p) 289 ^p) 296 ^p)	
Mining	monthly 1961 two-monthly	270 264 148	278 284 149	283 295 150	150	151	152
1950 = 100	monthly 1962 two-monthly	146 149 151	149 149 151	152 147 152	150 151 153	151 152 154	152 155 154
	monthly	151 151	150 152	150 154	152 154	155 154 156 ^p)	154 158
	1963 two-monthly monthly	156 155 156	158 160 156	156 155 158	157 156 158	156 ^p) 155 ^p)	
Basic and Producer Goods	1961 two-monthly monthly	273 274 272	276 276 276	271 272 271	274 276 273	275 274 277	277 275 280
Industries 1950 = 100	1962 two-monthly monthly	278	281 275 287	294 291 297	299 298 300	300 301 300	298 300 297
	1963 two-monthly	276	297	315	313	319 ^p)	
Control Conda Indian	monthly 1961 two-monthly	280 271 363	292 302 366	308 321 361	308 319	316 ^p) 323 ^p)	370
Capital Goods Industries 1950 = 100	monthly	363 362	366 366	364 359	367 365 378	363 367 384	365 376 384
	monthly	371 369 372	368 363 373	374 372 377	376 380	385 384	387 382
	1963 two-monthly monthly	361 364 359	380 380 381	383 369 399	383 383 383	387 ^p) 383 ^p) 391 ^p)	
Consumer Goods Industries	1961 two-monthly monthly	217 217 216	221 221 221	217 217 218	220 221 220	220 218 222	224 221 227
1950 = 100	1962 two-monthly	226	225	232	234	237	238
	monthly 1963 two-monthly	224 228 225	222 229	231 233 238	235 234 241	236 238 244 ^p)	239 237
	monthly 1961 two-monthly	229 221	230 235	235 240	241 241	242 ^p) 246 ^p)	224
Food, Beverage and Tobacco Industries	monthly	218 218 219	221 224 217	220 228 212	224 225	228 227	225 224
1950 = 100	1962 two-monthly monthly	225 223 228	230 223 237	230 227 233	235 233 238	236 237 235	237 241 234
	1963 two-monthly monthly	235 231 238	241 235 246	248 249 248	251 254 247	247 ^p) 247 ^p) 248 ^p)	
Public Utilities	1961 two-monthly monthly	255	254	255	256	260	266 268 265
1950 = 100	1962 two-monthly	258 251 266	255 252 273	254 257 276	254 258 276	256 264 284	295
	monthly 1963 two-monthly	263 270 313	271 276 305	277 274 287	278 275 294	282 285 313 ^p)	290 , 300
	monthly	314 312	305 304	286 288	286 301	311 ^p) 314 ^p)	
Building Industry	1961 two-monthly monthly	233 240 252	234 231 239	236 240 232	241 238 241	242 240 246	238 241 236
	1962 two-monthly monthly	232 266 228	215 171 261	270 260 280	273 274 275	282 286 284	264 272 255
	1963 two-monthly monthly	137 169 124	258 228 290	322 307 343	310 311 314	308 ^p) 309 ^p) 307 ^p)	
Capital Goods	1961 two-monthly	344	349	350	358	357	359
(combined according	monthly 1962 two-monthly	343 345 357	349 349 357	352 348 366	364 352 370	354 359 372	356 361 363
to goods) including passenger cars	monthly 1963 two-monthly	356 357	352 363 358	362 370 369	364 377 364	376 368 373P)	366 361
1950 = 100	monthly	343 347 338	358 358	346 393	358 370	372 ^p) 375 ^p)	
Capital Goods	1961 two-monthly monthly	327 326 327	331 332 331	332 333 331	338 340 337	336 334 338	338 335 341
(combined according to goods)	1962 two-monthly monthly	335 335 336	336 330 341	344 341 348	349 349 349	348 353 342	341 340 342
excluding passenger cars	1963 two-monthly monthly	322 323 322	329 330 333	345 320 370	343 337 349	350 ^p) 351 ^p) 349 ^p)	
Consumer Goods	1961 two-monthly	313	316	310	313	315	320
(combined according	monthly 1962 two-monthly	315 311 327	318 315 324	310 310 334	308 318 340	314 317 342	315 325 342
to goods) including passenger cars	monthly 1963 two-monthly	325 328 331	318 331 351	334 334 353	344 336 355	341 344 350 ^p)	345 339
1950 = 100	monthly	333 329	348 354	347 358	362 347	346 ^p) 354 ^p)	
Consumer Goods	1961 two-monthly monthly	281 282 279	286 288 284	280 280 280	284 283 286	285 283 287	290 285 294
(combined according to goods)	1962 two-monthly monthly	294 293 295	291 286 298	299 300 298	301 303 299	304 303 305	305 306 304
excluding passenger cars	1963 two-monthly monthly	294	301	304	306	305P)	794
Building Permits,	1961 two-monthly	296 292	299 304	298 309	305 307 2.64	301 ^p) 310 ^p)	2.54
Estimated Building Costs	monthly 1962 two-monthly	2.47 2.51	2.62 2.83	2.40 2.56	2.72 2.55	2.59 2.58	2.57 2.50
All Buildings	monthly	2.7 4 2.78 2.70	2.63 2.69 2.58	3.00 2.87	2.88 2.87 2.88	2.94 2.92 2.9 6	2.79 2.72
in billions of DM	1963 two-monthly monthly	2.56 2.40 2.71	2.64 2.60 2 .68	2.61 2.69 2.52	2.87 3.03 2.71		
Residential	1961 two-monthly monthly	1.53	1.64	1.57	1.65	1.61	1.68
	mounts?	1.50 1.56	1.57 1.70	1.54 1.60	1.69 1.62	1.62 1.61	1.66 1.69
in billions of DM	1962 two-monthly	1.74	1.69	1.81	1.84	1.93	1.80
in billions of DM	1962 two-monthly monthly 1963 two-monthly	l	1.69 1.74 1.64 1.70	1.81 1.83 1.78 1.71	1.84 1.83 1.84 1.84	1.91 1.96	1.80

XI. Seasonally Adjusted Values (continued)

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Non-residential	Period 1961 two-monthly	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
in billions of DM	monthly	0.95 0.95	1.05 1.13	0.86 0.96	1.03 0.93	0.98 0.96	0.92 0.82
	1962 two-monthly monthly	1.00	0.93 0.94 0.93	1.13 1.17 1.09	1.04 1.03 1.05	1.00	1.01 1.00 1.00
	1963 two-monthly monthly	0.85 0.75 0.95	0.93 0.95 0.92	0.90 0.92 0.89	1.02		
Building Permits,	1961 two-monthly	163 163 164	177 172 181	157 147 167	167 172 163	164	157
Cubic Content (in cu. m.) All Buildings	1962 two-monthly	173	155	173	165	164 165 170	160 153 159
Buildings completed 1954 = 100	monthly 1963 two-monthly	177 169 142	162 149 145	185 162 142	165 166 154	172 169	165 154
D t J	monthly 1961 two-monthly	138 146	149 140	150 134 146	158 150		
Residential Buildings completed 1954 = 100	monthly	145 149	148 158	145 146	151 155 146	145 145 146	148 148 148
	1962 two-monthly monthly	157 152	145 152 138	151 153 149	149 151 146	156 155 158	146 152 141
,	1963 two-monthly monthly	139 135 142	134 131 137	131 139 123	139 145 132		
Non-residential	1961 two-monthly monthly	200 198 206	233 229 236	189 161 217	201 209 193	202 202 203	181 191 173
Buildings completed 1954 = 100	1962 two-monthly		185 192 180	225	197	198	191
	1963 two-monthly	152	170	169	196 201 184	205 192	197 185
Orders Reaching Industry	monthly 1961 two-monthly	146 158 208	185 155	180 159	182 186	197	202
All Industries	monthly 1962 two-monthly	210 206	207 198	196 208	196 199	197 197	202 201
1954 sales = 100	monthly	208 206	204 209	212 214 210	206 205 207	209 203 215	202 208 196
	1963 two-monthly monthly	202 196	204 220	213 225 202	218 224 212		<u></u>
Basic Industries 1954 sales = 100	1961 two-monthly monthly	187 190 184	183 186 179	180 178 182	179 177 181	173 173 173	175 175 175
1707 - Estad Ficti	1962 two-monthly	188	183 181 185	192 192 192	186 182 191	192	184
	1963 two-monthly	176	186	192	195	187 197	190 178
Capital Goods Industries	monthly 1961 two-monthly	· 184 169	178 194 254	207 177	196 195 244	247	252
1954 sales = 100	monthly 1962 two-monthly	270 263 254	260 247	244 272 261	247 241 248	246 249 249	253 251 244
	monthly 1963 two-monthly	256 252.	256 263	268 255	251 247	242 256	252 237
· .	monthly	253 245	262 253 271	266 277 256	276 290 262		
Consumer Goods Industries 1954 sales = 100	1961 two-monthly monthly	153 154 152	159 162 156	153 154 152	158 151 165	159 162 155	168 168 169
	1962 two-monthly monthly	168 169 168	162 163 159	169 169 168	173 174 172	174 168 180	168 168 167
	1963 two-monthly monthly	172 177 167	173 165 179	165 170 159	172 174 169		200
All Industries,	1961 two-monthly	197	195	192	189	189	194
from Home Market 1954 sales = 100	monthly 1962 two-monthly	200 195 199	199 191 198	186 198 205	187 192 199	188 190 202	195 194 194
	monthly 1963 two-monthly	201 198 190	195 200	207 204 199	200 199 205	197 207	200 188
Capital Goods Industries,	monthly 1961 two-monthly	197 184 258	190 205 249	210 188	210 200	1	
from Home Market	monthly	260 256	258 240	236 269	237 239 236	243 242 244	250 250 250
1954 sales = 100	1962 two-monthly monthly	254 256 252	257 252 262	258 264 252	244 252 237	241 236 247	234 244 225
	1963 two-monthly monthly	240 247 232	248 241 255	253 264 242	260 274 246		
All Industries,	1961 two-monthly monthly	257 264 249	237 236 237	243 239 247	237 240 233	234 237 231	240 241 240
from Abroad 1954 sales = 100	1962 two-monthly monthly	242 244 239	244	241	234	242	240
•	1963 two-monthly	256	278	249 232 277	228 241 291	232 252	242 238
Retail Sales	monthly 1961 two-monthly	254 258 166	169	289, 264 172	301 282 176	177	182
Total	monthly 1962 two-monthly	163 168 182	176 161 186	173 171 190	173 178	179 175	180 183
1954 = 100	monthly 1963 two-monthly	180 184	183 190	186 194	189 187 191	190 188 · 192	189 193 185
	monthly	189 191 187	193 190 196	191 201 182	199 201 198	195 ^p) . 191 199 ^p)	
Food, Beverages and Tobacco	1961 two-monthly monthly	155 154 155	158 162 154	162 165 160	164 164 165	165 170 161	168 166 170
1954 = 100	1962 two-monthly monthly	170 169 171	173 175 172	174 170 178	173 169 177	174 172 177	175 178 172
	1963 two-monthly monthly	179 177 180	179 175 179	175 181 168	181 179 184	175 ^p) 170 181 ^p)	1/2
Foreign Trade	1961 two-monthly	3.52	3.69	3.66	3.69	3.88	3.81
Imports, Total in billions of DM	monthly 1962 two-monthly	3.68 3,37 4.13	3.59 3.80 4.03	3.61 3.72 4.14	3.69 3.69 4.19	3.89 3.89 4.18	3.77 3.85 4.20
	monthly 1963 two-monthly	4.06 4.20	4.08 3.98	4.17 4.11 4.20	4.19 4.20	4.17 4.19	4.38 4.03
	monthly	4.03 3.87	4.55 4.66	4.28 4.12	4.45 4.54 4.37	4.59 4.65 4.54	·
Exports, Total in billions of DM	1961 two-monthly monthly	4.29 4.34 4.24	4.25 4.03 4.46	4.25 4.01 4.49	4.28 4.21 4.35	4.27 4.37 4.18	4.13 4.12 4.14
	1962 two-monthly monthly	4.26 4.27 4.25	4.41 4.46 4.35	4.51 4.65 4.37	4.47 4.48 4.46	4.48 4.42 4.55	4.31 4.47 4.15
	1963 two-monthly monthly	4.19	4.80	4.79	5.00	5.09	4.15
lmports	1961 two-monthly	2.64	2.74	2.70	4.94 5.06 2.66	4.93 5.27 2.74	2.65
of Industrial Goods in billions of DM	monthly 1962 two-monthly	2.78 2.50	2.67 2.81 2.78	2.67 2.72	2.65 2.67 3.01	2.76 2.72	2.61 2.68
				4.07		3.06	3.10
in billions of DM	monthly 1963 two-monthly	2.85 2.97	2.85 2.71 3.42	2.90 2.80 3.15	3.01 3.02	3.04 3.07 3.43	3.27 2.94

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^{*)} Until 31 July 1957: Bank deutscher Länder.

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⁺⁾ Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

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^{*)} Address delivered by the President of the Deutsche Bundesbank.
*) Enclosure: Translation of the Law.
+) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

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	in the First Half of 1962	1962	Sep.	3
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	1110 11111 04 2707	1,00		

 ^{×)} Address delivered by the President of the Deutsche Bundesbank.
 +) Figures so marked refer to pages in the German Reports, these special studies not having been translated into English.

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^{*)} Appendix. The Memorandum was drawn up by the Bundesbank, at the request of the Federal Chancellor, in January 1960.

Comments

Торіс	Measure	Year	Published Month	Page
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Credit Quotas	Relaxation of "rationing" of bank lendings	1949	March	27
Discount and Advance Rates	Lowering with effect from 27 May 1949	1949	May	15
of the Central Bank	Lowering with effect from 14 July 1949	1949	Aug.	1

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Торіс	Measure	Year	Published Month	Page
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of the Central Bank (cont'd)	Lowering with effect from 29 May 1952	1952	May	3
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	Lowering with effect from 8 January 1953	1953	Jan.	3
	Lowering with effect from 11 June 1953	1953	June	3
	Lowering with effect from 20 May 1954	1954	May	3
	Raising with effect from 4 August 1955	1955	Aug.	3
	Raising with effect from 8 March 1956	1956	March	3
	Raising with effect from 19 May 1956	1956	May	3
	Lowering with effect from 6 September 1956	1956	Sep.	3
	Lowering with effect from 11 January 1957	1957	Jan.	3
	Lowering with effect from 19 September 1957	1957	Sep.	3
	Lowering with effect from 17 January 1958	1958	Jan.	3
	Lowering with effect from 27 June 1958	1958	June	3
	Lowering with effect from 10 January 1959	1959	Jan.	3
	Raising with effect from 4 September 1959	1959	Oct.	3
	Raising with effect from 23 October 1959	1959	Oct.	3
	Raising with effect from 3 June 1960	1960	June	3
	Lowering with effect from 11 November 1960	1960	Nov.	3
	Lowering with effect from 20 January 1961	1961	Jan.	3
	Lowering with effect from 5 May 1961	1961	May	3
Exchange Rate	Exchange rate of DM changed from U.S. cents 30 to U.S. cents 23.8095 with effect from 19 September 1949	1949	Sep.	1
	Alteration of the DM Exchange Rate with effect from 6 March 1961	1961	March	3
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	Newly fixed under decision taken by Board of Directors of Bank deutscher Länder on 21 June 1951	1951	May	17
	Newly fixed under decision taken by Board of Directors of Bank deutscher Länder on 5 March 1952	1952	March	12
M inimum Reserve Ratios	Lowering with effect from 1 June 1949	1949	May	15
	Lowering with effect from 1 September 1949	1949	Sep.	11
	Raising with effect from 1 October 1950	1950	Sep.	5
	Gradation with effect from 1 May 1952	1952	May	3
	Lowering with effect from 1 September 1952	1952	Aug.	8
	Lowering with effect from 1 February 1953	1953	Jan.	3
	Raising with effect from 1 September 1955	1955	Aug.	3
	Raising, and differentiation between liabilities to residents and those to non-residents, with effect from 1 May 1957	1957	April	3
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Topic	Measure	Year	Published Month	Page
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	Raising with effect from 1 June 1960	1960	May	3
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	Lowering for liabilities to residents with effect from 1 June 1961	1961	May	3
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	Rediscount facilities for instalment sales financing bills restricted as from 21 March 1956	1956	March	13
	Rediscounting of foreign bills and cheques restricted (application of German Central Bank discount rate;	1956	May	3
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