MONTHLY REPORT OF THE DEUTSCHE BUNDESBANK

MARCH 1964

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Unless otherwise indicated, the data given in this Report relate to the area of the Federal Republic including Berlin (West). From January 1960 onwards the data for the area of the Federal Republic include those for the Saarland.

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New Credit Policy Measures

With a view to preventing an afflux of foreign money and as far as possible reducing the banks' short-term foreign liabilities, the Central Bank Council of the Deutsche Bundesbank on 19 March 1964 adopted two complementary credit policy measures, which were published through the following press notice:

On 19 March 1964 the Central Bank Council of the Deutsche Bundesbank fixed at the legally permissible maxima, with effect from 1 April 1964, the reserve ratios according to which minimum reserves are to be maintained against liabilities to non-residents. Accordingly the following ratios apply to such liabilities as from 1 April 1964:

Sight liabilities: 30 per cent Time liabilities: 20 per cent Savings deposits: 10 per cent.

The offsetting of credit balances at banks in foreign countries and of money-market investments abroad against liabilities to non-residents, as permitted under Article 2, paragraph 4 of the "Deutsche Bundesbank's Order on Minimum Reserves (MRO)", and the exemption of liabilities arising from customers' drawings on credits opened with third parties (Article 2, paragraph 3 f MRO), continue as before.

The reserve ratios for liabilities to residents remain unchanged.

Furthermore, with regard to the payment of interest on credit balances of non-resident depositors the Central Bank Council adopted a decision according to which licences which have been issued, permitting financial institutions to pay interest on time balances, are to be revoked. Interest can still be paid on existing time balances of non-resident depositors:

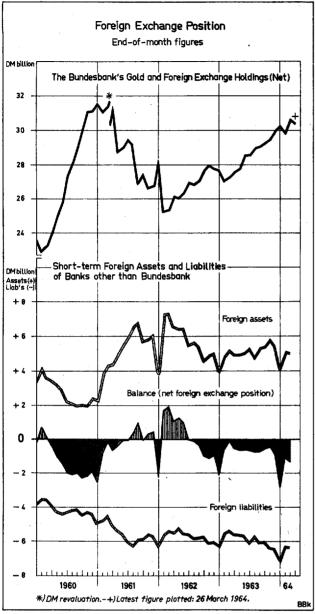
in the case of monies for fixed periods, up till the day on which the agreed period expires; in the case of monies at notice, up till the earliest date as on which the financial institution can give notice to repay them.

Savings balances of non-resident individuals continue to be exempt from any limitation, under foreign trade and payments law, on the payment of interest.

Motives for the Measures

By these credit policy measures the Bundesbank intends to counteract any increase in the central foreign exchange reserves and at least partly to sterilise, by higher minimum reserve ratios for liabilities to nonresidents, the liquidity accruing at the banks. Both measures supplement and reinforce the encouragement of money exports which was initiated on 10 March this year by the resumption of forward exchange-rate covering for monies employed in the United States. They were necessary, more particularly, because the afflux of foreign exchange to the Bundesbank grew in recent months, and a further increase was to be expected in consequence of the latest tendency in the factors determining the balance of payments. The Deutsche Bundesbank's foreign exchange reserves rose in February 1964 by DM 743 million and in the first nine days of March, that is up till the resuming of swap transactions, by a further DM 316 million to a total of DM 31 billion. Thus in not quite six weeks the increase amounted to DM 1,060 million as against about DM 2.6 billion in the whole of 1963. Most of the foreign exchange accruals originated from the surpluses on current balance-of-payments items, which owing to the greatly increased export surpluses substantially exceeded the figure for the corresponding period in the previous year. For some time now, however, capital transactions with foreign countries have also contributed towards the rise in the foreign exchange reserves. In the twelve months from March 1963 to February 1964 the statistically recorded net imports of capital into the Federal Republic amounted to about DM 1,500 million. Besides this the statistically unrecorded borrowings abroad seem to have been a factor during recent months.

The net influx of capital from abroad is undesired on two grounds. First, it aggravates balance-of-payments disequilibrium not only in the Federal Republic but also in the principal countries with which we trade. Secondly, the net import of capital causes the banks to receive additional accruals of liquidity, which are added to the surpluses (that also operate to increase liquidity) on the current items in the balance of payments. This at least potentially creates opportunities



for growing expansion of credit and of demand, which entail the risk of reinforcing the new cyclical upswing already under way within the country. For these reasons the Bundesbank has decided to render the inflow of foreign money more difficult with the means at its disposal, while on the other hand trying to favour the outflow of money to foreign countries in the sphere of short-term capital transactions, on which alone it can exert any direct influence.

The Effect of the Measures

The raising to the legally permissible maximum ratios, as from 1 April 1964, of the minimum reserves for liabilities to non-residents will immediately result in additional sterilisation of liquidity. According to the January 1964 level of the foreign liabilities which carry the reserve obligation, that is to say which are not

offset by short-term foreign assets, the increase of the required reserve owing to the adopted raising of the reserve ratios would amount to an estimated DM 350 million. The extent to which the credit institutions' required minimum reserve will in fact rise after the coming into force of the new ratios for foreign liabilities depends very largely on how far the banks make use of the opportunities, which have now become more remunerative, for offsetting through increased exports of money. Following the resumption by the Bundesbank of forward rate-fixing for monies employed in U.S. Treasury bills, greater exports of money already started before the increase of minimum reserves came into effect; in the period between 10 and 31 March 1964 the Bundesbank entered swap commitments to a total of DM 384 million. On the coming into force of the minimum reserve increase, greater action by the credit institutions in that sense is to be expected — at all events if that is permitted by the banks' liquidity, which was under considerable strain up till the end of March 1964 owing to seasonal factors such as heavy tax payments, the Easter rise in the note and coin circulation, and the end of the quarter. A further effect of raising the minimum reserve ratios for liabilities to non-residents is that this will reduce, on grounds of profitability, the banks' desire to receive foreign money.

The simultaneously issued order forbidding payment of interest on time deposits of non-residents aims in the same direction. On such deposits, no interest may now be paid, as has already been the case with foreigners' sight deposits; excepted from this rule are only the time balances existing at the time when the prohibition of interest payment comes into force; on these balances payment of interest is still allowed, in the case of monies for fixed periods up till the expiry of the period, and in that of monies at notice up till the earliest date as on which the financial institution can call them for repayment. The holding of time deposits thus becomes unattractive to foreigners. True, this does not necessarily mean that all such funds will be withdrawn from the Federal Republic. It is indeed conceivable that - so far as considerations of income are of subordinate importance for the foreigners concerned — the balances will in future be held as sight deposits, although against these domestic banks must hold minimum reserves raised to the maximum ratio of 30 per cent. As previously observed, it would also be possible for nonresidents to switch in some measure to other forms of investment, for instance to short-term loans to German banks, provided that the latter are sufficiently interested in them, which might not be the case, if only because on grounds of balance-sheet appearances many

institutions do not welcome an increase of their borrowed funds. Any switching from time deposits into fixed-interest-bearing securities is likely to be opposed, as a rule, by considerations of liquidity and price-risk; and it may also be assumed that the fiscal measures proposed by the Federal Cabinet and described in the following paragraphs will act as an impediment.

Federal Government Measures

In the last week of March the Federal Cabinet decided on two significant measures with a view to facilitating capital exports and checking capital imports. It announced on 23 March 1964 that - in order to counteract the increasing disequilibrium in the German balance of payments, as well as the disturbing international capital fluctuations—it would in the near future introduce into Parliament a bill providing that interest earned on German fixed-interest securities owned by non-residents shall be subjected to a 25 % Capital Yield Tax chargeable at source. At the same time the Federal Cabinet stated that it will introduce a bill to repeal the Securities Tax. The Federal Chancellor informed the Prime Ministers of the Länder regarding the proposed bills, asking them to support both measures and to give their assent to the bills in the Bundesrat.

The legislative proposal last mentioned is designed to abolish the Securities Tax, levied at 2.5 per cent on the nominal amount of new issues - a measure long recommended by the Federal departments concerned as well as the Bundesbank, and also advocated by the security issuers affected. This tax applies in one-sided fashion to the issues by a few groups, principally industrial companies and foreign borrowers. On the other hand all securities issued by public borrowers (Federal Government, Länder and local authorities), as well as all issues by real-estate credit institutions (mortgage and communal bonds) and the issues by the other public issuing institutions not regarded as real-estate credit institutions, have always been exempt from this special tax. The abolition of the Securities Tax will also assist the issuing of foreign borrowers' new loans, and will thereby promote the export of capital — so far as this is possible at the existing level of interest rates which is desired for the sake both of the balance of payments and of assisting development.

The bill further announced by the Federal Cabinet to institute a 25 % Capital Yield Tax on the income from fixed-interest securities owned by non-residents is designed to eliminate or at least curtail the preference which German fixed-interest securities enjoy in the eyes of many foreigners because of their relatively

high yield and also, not least, on grounds of taxation. It is true that non-residents can reclaim the retained Capital Yield Tax, as has hitherto been done in the case of taxation at source on the dividends paid to foreigners, so far as there are corresponding double-taxation relief conventions with their home countries. This of course presupposes that the foreigners in question arrange for their national tax authorities to certify that they have their residence in the country in question and are taxed there; in this way they declare to their national fiscal authority their holding of German securities. In future foreigners thus have to decide whether they will pay tax on their investment income in their country of residence, or whether they will accept reduction by one-quarter of the yield on their holding of German fixed-interest securities. The tendency on the market of fixed-interest securities during the first days after the announcement of the Federal Cabinet's legislative proposal indicates that the mere announcement of this measure produced a great effect. On the first few stock exchange business days after 23 March 1964 the German bond markets were under pressure from considerable offering, due in particular to sales out of foreigners' holdings. During those days the prices quoted for many German fixed-interest securities declined by two points, or even more in some cases; this applied also to the quotations for public authorities' bonds, which non-residents have bought in substantial amounts during recent years. In 1963 alone foreigners' purchases of German fixed-interest securities on a net basis (that is less the simultaneous sales of such securities by foreigners) reached the large total of DM 1,991 million, including DM 1,339 million of German public authorities' bonds. Altogether foreigners' net purchases of German fixed-interest securities since mid-1954 amount to DM 6.1 billion; of this amount public authorities' bonds account for approximately half1).

After thorough discussion with the Bundesbank, in which all the considerations were weighed, the Federal Cabinet decided in favour of the above-mentioned fiscal method as a means of warding off the import of capital; this was after it had again become apparent in January and February 1964 that the method of lowering the interest rate on capital by market action could not lead to the goal with the desired speed, especially since some large issuing groups flooded the market — which was extremely absorptive in the first months of the year — with an abundance of new 6 % issues. Nor did the attempt to check foreign buying by

¹⁾ See the following study entitled "German External Indebtedness", page 10.

means of arrangements with the members of the Federal Loan Syndicate produce sufficient effect. In the case of the latest (51/20/0) Federal Railways and Federal Postal Administration Loans, it is true, in agreement with the official issuers there have been embodied in the syndicate contract certain special clauses, according to which the syndicate members undertook to give preference to domestic customers' buying orders for these new issues while dealing with foreigners' orders for purchase only after satisfaction of all the domestic orders on hand by the fifth day after the issue of the loan1). In fact, as is shown by the syndicate banks' reports on initial placing of the loans issued in February and March 1964, direct sales to foreign buyers of the said new issues were very small. At the same time, however, foreigners purchased substantial amounts of all kinds of public authorities' bonds on the stock exchange and direct from credit institutions. It therefore appeared desirable to adopt measures calculated to reduce foreigners' interest in the acquisition of fixed-interest securities generally.

In the matter of the measures recently taken the Federal Cabinet and the Bundesbank find themselves in agreement with foreign monetary authorities and with the international bodies at Paris and Brussels, who have for some time criticised the growing importation of capital into the Federal Republic through foreigners' purchases of German securities bearing interest at high fixed rates, and have advised the competent authorities in the Federal Republic to adopt measures directed against that capital influx. The market's somewhat abrupt initial reaction has in the meantime been followed by a calming of the market situation. The pressure of precipitate offerings has fallen off; the bond markets have steadied at a yield higher by about 1/4 0/0. Over a longer period the re-placings entailed by further sales on the part of foreigners ought to be possible without noticeable impairment of the level of quotations, particularly since domestic monetary capital formation, progressing at a gratifying rate, constantly supplies the German bond market with new funds. Where such re-placings occur, they will entail the re-export of capital which is desirable on balance-of-payments and foreign-exchange grounds.

¹⁾ See Monthly Report of the Deutsche Bundesbank, Vol. 16, No. 1, January 1964, page 16.

German External Indebtedness

Ten years ago German external indebtedness mainly comprised pre-war debts and the economic aid granted by certain foreign Governments in the first years after the war; both these groups of debts had been settled in 1953 by the London Debt Agreements. As will be shown in the following study, only a fraction of the indebtedness settled at that time has not yet been met. On the other hand the Federal Republic has in the meantime incurred new debt abroad on a substantial scale, partly on its own initiative but partly also because foreigners, for their part, have shown increasing interest in the acquisition of German securities precisely during the last few years. The resulting "new indebtedness" to foreign countries will likewise be described in the following article. The data on the subject are based only in part on current reports by the debtors (banks and business enterprises); in part, as for instance in the case of the data concerning foreign holdings of fixed-interest securities, they represent cumulation of net balances which have been derived from the figures currently reported for the balance of payments and which moreover correspond to the "transaction values" paid on change of ownership, not to the par values. Since there are in addition certain gaps in the statistical recording, only approximate magnitudes can be indicated for this "new indebtedness".

No account is taken of foreigners' assets in the Federal Republic so far as they are tangible assets — more particularly land and buildings — and participation rights (including shares). Shares are excluded even where they represent not direct investments but true portfolio investments.

Execution of the Agreements on German External Debts of 27 February 1953 (London Debt Agreements)

For determining the amount, interest and redemption service of all the foreign beneficiaries' monetary claims established before 8 May 1945 on public and private debtors, there were laid down in the London Agreements on German External Debts of 27 February 1953 certain rules, which came into force on 16 September 1953 for the Federal Republic as debtor country as well as for France, the United Kingdom, the United States and some further creditor countries. Most other Western countries interested in the liquidation of German pre-war debts subsequently acceded to the London debt settlement. Also settled at London were the Federal Republic's liabilities which had arisen in the first post-war years from the granting of economic aid by the governments of the United States, United Kingdom and France, as well as the reimbursement of Denmark's expenditure on German refugees.

Although many individual items are accurately fixed, the total amount of the claims falling under the London Debt Agreements can be stated only approximately. Certain items, including in particular the claims of the Bank for International Settlements at Basle in respect of its old investments in Germany, still await final determination. If these items are disregarded, the total amount of the German external debts covered by the London debt settlement can be

put at around DM 12.2 billion. Of this amount DM 5.5 billion represented the pre-war debts, most of them (DM 3.4 billion) being debts of the Federal Government, Länder, local authorities and public-law entities (public debts), while the liabilities of private debtors on bonded loans and individual debt relationships including the Standstill debts amounted to DM 2.1 billion. The Federal Republic's liabilities arising from post-war economic aid were fixed at DM 6.7 billion. As Table 1 shows, out of the original debts totalling about DM 12.2 billion more than two-thirds have by now been repaid, so that only DM 3.6 billion were outstanding at the end of 1963.

Not all of this, however, any longer represents indebtedness to foreign countries. Of the so-called external bonds in which part of this original foreign indebtedness is embodied substantial amounts have in the meantime been repatriated to Germany through purchases by resident buyers, in which connection the fact that interest on most of such securities was exempt from Income Tax operated as a special attraction; to that extent they represent indebtedness to residents. Table 2 reveals the extent of such bond repatriations. It will be seen that the amount of German external bonds held by residents, only about DM 150 million when the London Debt Agreements came into force in 1953, had risen by the end of 1963 to altogether DM 1,370 million. Of all the DM 2,170 million

Table 1: Interest and Redemption Service of External Debts Settled under the London Debt Agreements from the Entry into Force of the Agreements up to 31 December 1963

Equivalents in millions of DM

	Debt	<u> </u>	Debt			
Category of debt	outstanding on 27 Feb. 19532)	on 1953 to 1963		1962	1963	outstanding on 31 Dec. 1963
Public pre-war liabilities 1)	3,402	2,339	168	277	170	2,2954)
Redemption	ŀ	1,107*)	, 61	176	77	
Interest		1,197	106	100	92	1
Incidental expenses		35	1	1	1	
Private pre-war liabilities 1)	2,062	2,016	172	52	44	470
Redemption		1,592	146	33	30	
Interest		403	25	18	14	i
Incidental expenses		21	1	1	0	
Public liabilities resulting from post-war economic aid	6,725	6,851	3,221	22	20	843
Redemption		5,882	3,150	_	_	
Interest		969	71	22	20	
Total	12,189	11,206	3,561	351	234	3,608
among which: Redemption		8,581	3,357	209	107	

¹⁾ Including payments on external bonds held by residents. — 2) The external loans are entered at their total amount in circulation, including bonds held by residents. — 3) Excluding roughly DM 149 million redemption payments effected by the Federal Government by handing over own bonds. — 4) Excluding liability to Bank for International Settlements, Basle, which results from B.I.S. investments in Germany and whose amount has not yet been established.

nominal of German external bonds then still in circulation, therefore, almost two-thirds were held by residents, while of the Federal Government's external bonds as much as three-quarters were so held. If the total repatriated amount of DM 1,370 million is deducted from the total indebtedness of DM 3.6 billion still existing on 31 December 1963 under the London Debt Agreements, there remains only some DM 2.2 billion of actual debt to foreign countries. Thus within a decade the debt has been reduced, through redemption according to plan, premature repayments and the

Table 2: Circulation of German External Bonds

Nominal amounts in millions of DM

Position on 31 December 1963

Debtor	Total circula- tion	External circula- tion	Internal circula- tion
A. Federal Government (1) Dawes Loan			
Conversion Issue	293	71	222
Funding Issue	60	8	52
total	353	79	274
(2) Young Loan]	
Conversion Issue	933	219	714
Funding Issue	177	39	138
total	1,110	258	852
(3) Other Federal loans 1)	220	110	110
Sum total (1) to (3)	1,683	447	1,236
B. Länder and Local Authorities	187	103	84
C. Private Debtors	300	250	50
Grand total	2,170	800	1,370

repatriation of external bonds, to about one-sixth of its original amount.

Reduction of the individual categories proceeded as follows:

Public Pre-war Debt

The main part of the public pre-war indebtedness relates to the Federal Government in the shape of the 1924 Dawes Loan and the 1930 Young Loan. The liabilities on these two loans represent the largest individual item of the pre-war debts still in existence. They amounted on 31 December 1963 to about DM 1.5 billion, of which sum however only some DM 340 million was in foreign countries. Repayments have so far been effected on the two loans, according to plan, to the extent of about DM 126 million, because under the London Debt Agreements the repayments began only in 1958 and the yearly rates of redemption are low. Contractual and budgetary difficulties hindered accelerated redemption, which had on occasion been considered. The same applies to the rest of the Federal Government's pre-war liabilities embodied in bonds.

A special character attaches to the Mixed Claims; these are American creditors' claims, embodied in bonds and resulting from awards by mixed arbitral tribunals, to compensation for damage suffered during the first world war. On these liabilities of the Federal Republic, still outstanding to the extent of about DM 240 million, accelerated redemption is likewise hardly feasible because of the peculiar construction of the agreement concerning repayment. Of the Con-

version Office bonds for which the Federal Government assumed liability one tranche fell due in 1963 and has been repaid. A further tranche of these bonds, amounting to about DM 26 million, will become repayable in 1965.

Private Pre-war Debt

Of the private pre-war liabilities the so-called Standstill debts, that is the short-term foreign currency liabilities of German banks, trading and industrial enterprises to foreign banks, were subject to special rules from the start of German exchange control. After special arrangements regarding the interest and redemption service of these debts had already been agreed since 1931 in the annually concluded German credit agreements, the said debts were separately treated under the London debt settlement in the 1952 German Credit Agreement, which was appended as Annex III. Of the debts in this category, equivalent to about DM 507 million, which were in existence when the London Debt Agreements came into force, the greater part was due to creditors in the United Kingdom (DM 335 million) and the rest to creditors in the United States (DM 94 million) and in Switzerland (DM 78 million). The Standstill debts were fully liquidated by 1962.

The other private pre-war debts had originally amounted to about DM 1.6 billion; they chiefly originate from loans issued abroad during the twenties and early thirties. Most of these loans (and the largest of them) had been issued in the United States, but some were issued in the United Kingdom, Switzerland and the Netherlands. A substantial part of these private bonded loans was repaid before due date, although the interest and redemption rates laid down in the London Debt Agreements were more favourable to the debtors than the terms which could subsequently have been obtained on new issues. Of the dollar loans 65 per cent have by now been completely repaid. On individual debts like those on mortgages and other borrowings the picture is roughly the same as on bonded loans. Here again premature repayments were effected on a considerable scale. Altogether only some DM 0.5 billion of private debts were still unrepaid.

Post-war Economic Aid

The Federal Republic's liabilities in respect of postwar economic aid received from the United States, United Kingdom, France and Denmark were fixed in the London Debt Agreements at DM 6.7 billion. Thus they amounted to more than half of the total liabilities to be settled under those Agreements. The greater part, namely \$ 1.2 billion (originally DM 5.0 billion) were liabilities to the United States; they comprised the obligation to repay a part (\$ 1 billion) of the American post-war economic aid and to pay (to the extent of \$ 200 million) for deliveries of American surplus goods covered by the STEG Agreement. By now the liabilities to the United Kingdom, France and Denmark have been discharged completely, and those to the United States for the most part, some of them before due date. On 31 December 1963 there remained unrepaid in this category only liabilities of \$ 210.96 million (DM 843 million) to the United States; of these liabilities \$ 200.37 million relate to the United States' actual post-war economic aid and \$ 10.59 million to residual payments under the STEG Agreement. Thus within a relatively short period these post-war debts have been reduced to one-eighth of their original amount. Premature debt repayments totalling DM 3.1 billion in April 1961 materially contributed to this result; in this connection the Bundesbank's cooperation was important, inasmuch as - under agreements with the Federal Government - it effected the premature repayments against assumption of the corresponding claims held by the United States, United Kingdom and France¹).

Future Debt Repayment

During the next few years repayment of the remaining liabilities will be mostly governed by the established sinking fund tables, and will therefore further reduce the debts only slowly. Not until later years, when the whole remaining amount of the loans — known as the "balloon" — has to be repaid at their final contractual maturity, will the expenditure on redemption greatly expand. As regards the Dawes Loan the entire remaining amount of the conversion bonds issued under the London debt settlement in place of the original bonds falls due in 1969; in the case of the Young Loan conversion bonds the corresponding date lies in 1980. In the case of both these loans the so-called funding bonds, issued in respect of interest arrears, are repayable in 1972.

New External Indebtedness

While the pre-war and post-war debts settled under the various 1953 London Agreements had (as stated above) been reduced by the end of 1963 to about DM 3.6 billion, of which only something over DM 2.2 bil-

¹⁾ For details see "Prepayments on German Liabilities in respect of Post-War Economic Aid" in the Monthly Report of the Deutsche Bundesbank, Vol. 13, No. 4, April 1961, pages 51/2.

lion was actually owed to foreign countries, there has in the meantime arisen in comparable categories new foreign indebtedness amounting to many times the above-mentioned residual amount of the external debts regulated at London.

For the reasons already stated the figures assembled in Table 3 concerning this new indebtedness represent only approximations. Subject to the qualification which is consequently required the Federal Republic's foreign indebtedness, newly incurred after the war, can be put at about DM 14 billion. The chief items are as follows:

Foreign Holding of German Fixed-interest-bearing Securities

Among foreigners' monetary claims on the Federal Republic their holding of German fixed-interest securities forms a special element. Non-residents' net purchases of such securities, totalling DM 6.1 billion, were effected mainly in 1960 and 1963. The net addition in 1963 alone reached DM 2.0 billion, or roughly onethird. To describe the reasons for the increased interest shown by foreigners in German fixed-interest securities1) would carry us too far. A point meriting special mention here is the recently very high proportion of public authorities' bonds among the securities purchased by foreigners. Whereas in the period from 1958 to 1962 about DM 1.6 billion net of public authorities' bonds (including medium-term notes) were sold to foreign purchasers, the amount thus sold in 1963 alone was over DM 1.3 billion net, or no less than 40 per

Table 3: German Post-war Indebtedness 1)
to Foreign Countries
Position on 31 December 1963

	Millions of DM
(1) Foreigners' purchases of German fixed-interest securities (except external bonds)	
Total net purchases since mid-1954	6,100
among which: Net purchases of public authorities' loans since mid-1958	2,894
(2) Foreign long-term credit granted to the German economy (net addition since 1952)	3,463
(3) Credit granted by U.S. Export/Import Bank to German Government	60
(4) Short-term liabilities to foreign countries (net)	ļ
(a) Short-term liabilities of German banks	
other than Bundesbank (net)	2,808
(b) Short-term liabilities of non-banks (net)	1,746 4,554
Sum total	appr. 14,000

cent of last year's total net issues of such securities. Although these security transactions take place between private parties, and therefore appear in the balance-of-payments statistics under the heading "Private long-term capital movements", they do indirectly represent about DM 3 billion of public authorities' new indebtedness to foreign countries.

The initiating of such new indebtedness to foreign countries is chiefly done by foreigners interested in German bonds. Direct issuing of German bonds abroad, in which connection the initiative was mainly German, has so far remained within relatively modest limits. Contrary to what took place between the two world wars, the public authorities have so far issued no loans abroad; the value of loans newly issued abroad by business enterprises up to the end of 1963 was about DM 400 million.

Long-term Credits and Loans

In 1963 the long-term credits and loans granted by non-residents to the German economy have increasingly gained in importance. Of the approximately DM 3.5 billion total net addition, that is credits newly granted less repayments, the year 1963 alone accounted for about DM 1 billion. In part this no doubt resulted from German firms' taking advantage of favourable terms for borrowing, especially of low interest rates, but in part it also represented covering of their foreign exchange risks. Considerable importance also attaches to foreign groups' longer-term lending to their German subsidiaries. According to the balance-of-payments statistics, longer-term credits and loans of this kind are chiefly granted by lenders in the United States, and also by creditors in Switzerland, France, the Netherlands, Belgium and other European countries.

Short-term Indebtedness

The Federal Republic's short-term indebtedness to foreign countries — apart from banks the debtors are for the most part large business enterprises — exceeded DM 9 billion at the end of 1963. Approximately half of it was "covered" by the borrowers' short-term foreign assets, which had in many cases a close economic connection with the liabilities, so that the net short-term indebtedness amounted to something over DM 4.5 billion.

Of the gross short-term indebtedness the liabilities of domestic banks alone accounted for DM 7 billion. To the extent of about one-third they comprised cash advances and documentary credits obtained abroad, the rest being about equally distributed between deposits

¹⁾ As to this 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; cf. also Vol. 16, No. 1, January 1964, page 15.

of foreign banks and foreign non-banks. Against them there were DM 4.2 billion of claims on foreign banks and non-banks in the form of money-market investments, credit balances and lendings; thus at the end of 1963 the German banks were indebted to foreign countries to the net extent of roughly DM 2.8 billion. The banks' net short-term external position is subject to wide fluctuations according to the course of domestic bank liquidity and to other circumstances. Since, in particular, large repatriations are effected towards the close of every year, the end-of-year total here used for purposes of comparison puts the banks' short-term foreign indebtedness unduly high. At the end of February 1964 the banks' net foreign exchange position showed a deficit of only DM 1.3 billion, which was not even half as great as that at the end of last year.

The short-term liabilities of non-banks amounted to about DM 2.3 billion at the end of 1963; here again the creditor-debtor relationships between foreign parent companies and their German subsidiaries were no doubt a material factor. Whereas German trade and industry's short-term foreign indebtedness had risen relatively fast since 1960, reaching its peak of roughly DM 3.0 billion in March 1963, it had declined by the end of 1963 to DM 2.3 billion. After deduction of the assets, amounting to over DM 500 million, the net indebtedness on that date was approximately DM 1.75 billion.

Indemnification Liabilities

The Federal Republic's external indebtedness described in previous sections represents, however, only a part of its liabilities to foreign countries and their inhabitants. Only those liabilities are in fact included in connection with which - either before or after the war - foreign funds were received or, as for instance in the case of post-war economic aid, payment for foreign deliveries was temporarily postponed. No account has on the other hand been taken of liabilities under the indemnification legislation, whether by way of individual indemnification or under overall agreements like the one concluded in 1952 with the State of Israel, as well as those concluded since 1959 with a number of European Governments and international organisations. The liabilities still outstanding to foreign countries under indemnification legislation are not precisely determined, particularly since two bills to amend the Federal Indemnification Law and the Federal Restitution Law have not as yet been passed by Parliament. On the basis of estimates the total (including the additional charge likely to result from the two amendments) may be put at approximately DM 12 to 13 billion, of which DM 550 million probably represents the last instalments under the Israel Agreement, DM 450 million the rest of overall indemnification (including other financial and compensatory payments), and DM 11 to 12 billion individual indemnification. Great as is the amount of the liabilities still to be met, it falls short of the payments amounting to some DM 18 billion which have already been made in past years, and which especially since 1956 have produced a large net deficit on unilateral transfer payments.

Questionable Value of any "Balance Sheet" of Foreign Assets and Liabilities

Against the Federal Republic's above-described foreign indebtedness, there also are certain claims on foreign countries. Thus at the end of 1963 the German holding of foreign fixed-interest securities amounted to about DM 1 billion, while at the same date German assets in respect of long-term credits and loans stood at DM 1.7 billion. If these items were deducted from the debts, there would nevertheless remain a large net sum owed by the Federal Republic to foreign countries. Even this, however, would not be identical with the net result of a complete statement showing assets and liabilities in relation to foreign countries. Such a statement ought also to include, apart from the central monetary reserves, the claims arising from development assistance loans granted by the Federal Government, as well as the net amount of credits obtained on importing or granted on exporting, plus the net claim previously mentioned in respect of tangible assets and participations. No statement of assets and liabilities can at present be drawn up on the basis of the foreign payment statistics currently collected. Still, the facts here discussed may serve to indicate that the Federal Republic's financial position in relation to foreign countries is by no means so favourable as is frequently assumed on the sole evidence of the Bundesbank's large monetary reserves.

Lending and Investments by Groups of Banks from 1961 to 1963

To supplement our quarterly reporting on the banks' assets-side business the following study presents, and comments on, statistical material concerning the part taken by individual groups of banks in the granting of credit to non-banks, and in the acquiring of securities, during the three years from 1961 to 1963; similar comments for earlier periods were last given in the Monthly Reports for September 1959 and June 1960. In the same way as in the previous studies the holdings of "mobilisation paper", as well as of foreign Treasury bills and non-interest Treasury bonds, are left out of account. Here moreover - in contrast to our current reporting on bank lending - the holdings of domestic issuers' Treasury bills and non-interest Treasury bonds by taking which the banks grant credit to public authorities have been eliminated from the "volume of credit". This is desirable in any consideration of the movement in lending according to groups of banks, because from the individual bank's point of view it makes no difference - and is moreover a matter of chance - whether the bank acquires as moneymarket paper the last-mentioned items and so contributes towards increasing the total volume of credit, or whether it buys mobilisation paper, by which the volume of credit and that of money are not affected. The following statements about the expansion of credit consequently do not quite agree with the data indicated in our current reporting; in fact the rise in short-term lending (and hence also in the total volume of credit) is shown for 1961 higher by DM 310 million, but for 1962 and 1963 lower by DM 499 and 98 million respectively, than according to the usual method. In relation to the total movement in the volume of credit the differences are thus only small. Any consideration of the individual banking groups, and any comparison between banking groups, would moreover give a false picture of the relationships if the holdings of bank bonds were disregarded (as is usually done when the credit and security commitment to non-bank customers is calculated); the banks' security holdings have therefore been fully comprised in the following investigation.

Movements at All Groups of Banks

At almost DM 240 billion at the end of 1963 the credit (as defined above) extended to enterprises, individuals and public authorities by the monthly reporting banks, plus their total investments in securities, were shown higher by about DM 82 billion than at the end of 1960. The increase is spread fairly evenly over the three years; it was greatest in 1963 at DM 28.6 bil-

lion; in 1962 the rise amounted to DM 26.5 billion, and in 1961 to nearly DM 27.0 billion. With such constant absolute expansion of loans and investments in successive years the rate of growth (expressed in per cent of the total at the end of the previous year) is bound to decline from year to year as that total becomes greater. Accordingly it amounted for all groups of banks to 13.6 per cent in 1963 after having been 14.4 per cent in 1962 and 17.2 per cent in 1961.

With regard to the total expansion of lending and investments it may further be observed that long-term loans accounted for the greatest addition in the three years mentioned - in fact for about three-fifths of the total rise. Their proportion moreover rose from year to year, reaching roughly two-thirds of the total growth in 1963. On the other hand medium-term lending was increasing only relatively little in 1963, while short-term lending has done so since 1962. The rise of the credit institutions' security holdings was relatively uniform in the three years considered. As a result of these shifts in the composition of the banks' current assets-side business (they can be seen in detail from the line of totals in Table 1) the groups of institutions which mainly engage in longer-term lending - on the basis of large monetary capital formation in their hands — showed the relatively greatest expansion in recent years, whereas in the case of the institutions which engage in short-term lending, that is above all the commercial banks, there was a certain slowing in the rate of expansion. This, however, does not apply without exception; consideration of the individual types of credit at the various banking groups in fact shows that there are differences, within the same categories, between one group and another,

Total Lending and Investments by Individual Groups of Banks

Among the groups of banks, regarded in absolute terms, it was the savings banks, with an annual increase of their lending (as defined above) and of their investments by between about DM 6.5 and nearly 8 billion, which showed the greatest growth. Next came the commercial banks with about DM 5 to something over 7 billion, thirdly the real-estate credit institutions with roughly DM 4.2 to 5.7 billion and further the central giro institutions with some DM 3.6 to something over 4 billion. If the savings banks and central giro institutions¹) were combined, the whole of the

¹⁾ Excluding the Deutsche Girozentrale — Deutsche Kommunalbank, which is counted among the group of credit institutions with special functions.

group thus formed would come by a long way first — with a rise of loans and investments by approximately DM 10.2 to 11.7 billion per annum — among all individual groups in the German banking system.

At the credit cooperatives and their central institutions the absolute increase of loans and investments was much smaller (amounting to some DM 1.1 to 1.5 billion for the industrial and DM 0.8 to 1.1 billion for the agricultural cooperative institutions), in which connection it must be borne in mind that the figures given in Table 1 for the agricultural credit cooperatives are not fully comprehensive, since a number of these institutions do not render returns for the monthly banking statistics. Further particulars, especially regarding the differences between the parts taken by the individual banking groups in the absolute rise of lending and investments in the past three years, can be derived from Table 1. By way of supplementing these data showing the changes, Table 2 gives the end-of-year totals of lending and investments by groups of banks, and their share in the total of these assets. The table shows among other things that the individual banking groups' shares have shifted only slightly between the end of 1961 and the end of 1963.

The absolute increases of loans and security holdings at the individual groups of credit institutions do, it is true, indicate their differing importance within the overall expansion of assets-side business. But in order to be able to show the relative movements at the "large" and "small" groups of banks it is expedient to compare the growth-rates in the individual banking groups' assets-side business with each other and with the overall average. On any consideration of the growth-rates shown by an individual group of banks in the three successive years it is of course always necessary to bear in mind the above-mentioned, growth-induced decline in the rate of growth at all banking groups from 17.2 per cent in 1961 to 14.4 per cent in 1962 and to 13.6 per cent in 1963.

On proceeding in this way it becomes clear that in 1963 the rise at the credit cooperatives and their central institutions was especially great. At the industrial credit cooperatives and central institutions the growth-rate in 1963 was almost 17 per cent, being thus a little greater than in the two preceding years. In the case of these institutions the chief impulse came from long-term lending business, with growth-rates between about 23 and 26 per cent. At the agricultural credit cooperatives and their central institutions the growth-rate of just on 16 per cent in 1963 (following nearly 17 per cent in each of the two previous years) was likewise above the average for all groups of banks.

The expansion was also quite vigorous at the realestate credit institutions, which had growth-rates of nearly 16 per cent in all three years - comparing, as already mentioned, with growth-rates falling from year to year at all groups of banks together. This clearly reflects the increasing prominence of long-term loan business within lending as a whole. In the case of the real-estate credit institutions the main reason was that it proved possible continuously to expand the sale of mortgage and communal bonds during the last three years. As to details, at 17.3 per cent in 1963, about 17.0 per cent in 1962 and 16.6 per cent in 1961 the growth-rates of lending business (including the investments, serving chiefly as "substitute cover" in this case) at the private mortgage banks, which base their liabilities-side business in particularly large degree on the issue of mortgage and communal bonds, were somewhat greater than the corresponding rates of 14.6, 15.0 and 15.1 per cent in 1963, 1962 and 1961 at the public mortgage banks; these latter administer relatively more of the public authorities' "transmitted loans". which have not increased very much in past years. The high rate of expansion at the private mortgage banks was also due in some measure to the Amendment, which came into force in January 1963, to the Mortgage Bank Law; this permitted a special limit of circulation for communal bonds, so that the private mortgage banks obtained a wider margin for increasing their circulation of such securities.

Similarly, the rate of growth at the savings banks and central giro institutions, which occupy a kind of intermediate position between the institutions concerned with lending against real estate and those engaging in short-term business, was in many cases well above the overall average. At the savings banks alone, which were favoured during recent years especially 1963 — by a relatively large addition to their longer-term funds from outside sources in the form of savings deposits, the growth-rate of 15 per cent for their total lending and investments in 1963 was only a little below that for the real-estate credit institutions; at nearly 17 per cent in each of the two previous years it had been somewhat greater than the rate for these latter. At the central giro institutions the rate of growth declined from something over 19 per cent in 1961 to a little over 14 per cent in 1963; but even this left it above the overall average of 13.6 per

At 15.8 per cent in 1963 the growth-rate for *credit* institutions with special functions also was above the average, whereas in 1962 it had dropped for a time below the average for all groups. The renewed increase

Table 1: Changes in the Banking Groups' Lending to Non-banks and Security Holdings from 1961 to 1963*)

				(+) or decr millions of I			in	Increase p. c. of tota	(+) or decr	ease (—) preceding ye	ar
Danistan anasa			Lending	Lending			Lending				
Banking group	Year	at short term ¹)	at medium term	at long term	Invest- ments 2)	Total	at short term ¹)	at medium term	at long term	Invest- ments ²)	Total
Commercial banks	1961	+ 4,321	+ 1,102	+ 1,205	+ 440	+ 7,068	+ 17.39	+ 23.55	+ 15.70	+ 7.49	+ 16,41
	1962	+ 1,417	+ 1,610	+ 1,204	+ 598	+ 4,829	+ 4.86	+ 27.85	+ 13.56	+ 9.48	+ 9.63
	1963	+ 1,506	+ 1,150	+ 1,480	+ 843	+ 4,979	+ 4.93	+ 15.64	+ 14.76	+ 12.17	+ 9.07
Big banks	1961	+ 1,999	+ 575	+ 302	+ 115	+ 2,991	+ 16.23	+ 24.13	+ 23.20	+ 3.75	+ 15.69
	1962	+ 208	+ 1,043	+ 180	+ 331	+ 1,762	+ 1.45	+ 35.26	+ 11.22	+ 10.36	+ 7.99
	1963	+ 427	+ 308	+ 163	+ 341	+ 1,239	+ 2.94	+ 7.77	+ 9.14	+ 9.70	+ 5.22
State, regional and local banks	1961	+ 1,529	+ 499	+ 741	+ 232	+ 3,001	+ 18.08	+ 27.57	+ 12.76	+ 11.92	+ 16.66
	1962	+ 929	+ 417	+ 976	+ 264	+ 2,586	+ 9.26	+ 18.14	+ 14.87	+ 12.12	+ 12.28
	1963	+ 766	+ 635	+ 1,244	+ 293	+ 2,938	+ 6.99	+ 23.33	+ 16.62	+ 11.96	+ 12.44
Private bankers	1961 1962 1963	+ 650 + 62 + 276	+ 44 + 88 + 87	+ 80 + 83	+ 58 + 20 + 119	+ 832 + 162 + 515	+ 20.08 + 1.57 + 6.98	+ 14.47 + 25.29 + 19.95	+ 26.33 - 2.11 + 8.89	+ 7.62 + 2.40 + 13.83	+ 18.03 + 2.95 + 9.16
Specialised commercial banks	1961	+ 143	- 16	+ 82	+ 35	+ 244	+ 17.17	- 8.60	+ 31.78	+ 38.04	+ 17.85
	1962	+ 218	+ 62	+ 56	- 17	+ 319	+ 23.29	+ 36.47	+ 16.47	13.60	+ 20.31
	1963	+ 37	+ 120	+ 40	+ 90	+ 287	+ 3.21	+ 51.72	+ 10.10	+ 83.33	+ 15.19
Savings banks and central giro institutions, total	1961	+ 1,118	+ 306	+ 6,509	+ 2,272	+10,205	+ 14.44	+ 7.82	+ 17.31	+ 27.08	+ 17.71
	1962	+ 1,025	+ 1,368	+ 7,329	+ 2,022	+11,744	+ 11.57	+ 32.42	+ 16.62	+ 18.97	+ 17.31
	1963	+ 1,201	+ 703	+ 8,098	+ 1,731	+11,733	+ 12.15	+ 12.60	+ 15.74	+ 13.66	+ 14.74
Savings banks	1961	+ 631	+ 252	+ 3,991	+ 1,704	+ 6,578	+ 10.59	+ 9.59	+ 16.60	+ 27.99	+ 16.99
	1962	+ 754	+ 712	+ 4,420	+ 1,795	+ 7,681	+ 11.44	+ 24.73	+ 15.77	+ 23.03	+ 16.96
	1963	+ 865	+ 652	+ 5,168	+ 1,271	+ 7,956	+ 11.78	+ 18.16	+ 15.92	+ 13.27	+ 15.02
Central giro institutions	1961	+ 487	+ 54	+ 2,518	+ 568	+ 3,627	+ 27.34	+ 4.20	+ 18.58	+ 24.67	+ 19.17
	1962	+ 271	+ 656	+ 2,909	+ 227	+ 4,063	+ 11.95	+ 48.92	+ 18.11	+ 7.91	+ 18.02
	1963	+ 336	+ 51	+ 2,930	+ 460	+ 3,777	+ 13.23	+ 2.60	+ 15.43	+ 14.85	+ 14.19
Industrial credit cooperatives and their central institutions	1961	+ 409	+ 109	+ 399	+ 137	+ 1,054	+ 11.79	+ 19.93	+ 25.93	+ 19.08	+ 16.81
	1962	+ 388	+ 161	+ 511	+ 169	+ 1,229	+ 10.02	+ 24.39	+ 26.37	+ 19.77	+ 16.78
	1963	+ 541	+ 127	+ 556	+ 224	+ 1,448	+ 12.71	+ 15.68	+ 22.70	+ 21.88	+ 16.95
Agricultural credit cooperatives and their central institutions	1961	+ 270	+ 68	+ 315	+ 175	+ 828	+ 11.64	+ 14.17	+ 19.37	+ 36.53	+ 16.88
	1962	+ 302	+ 93	+ 463	+ 117	+ 975	+ 11.66	+ 16.55	+ 23.85	+ 17.89	+ 16.97
	1963	+ 280	+ 105	+ 545	+ 157	+ 1,087	+ 9.67	+ 14.64	+ 21.63	+ 20.18	+ 15.73
Private and public mortgage banks 8)	1961 1962 1963	+ 3 + 8 + 85	+ 69 + 26 + 50	+ 4,002 + 4,573 + 5,430	+ 108 + 270 + 90	+ 4,182 + 4,877 + 5,655	::	::	+ 15.79 + 15.58 + 16.01	+ 13.20 + 29.27 + 7.52	+ 15.82 + 15.94 + 15.93
Private mortgage banks *)	1961 1962 1963	- 5 + 1	+ 37 + 37 + 29	+ 2,012 + 2,321 + 2,932	+ 46 + 131 + 18	+ 2,090 + 2,489 + 2,980			+ 16.96 + 16.73 + 18.11	+ 7.44 + 19.88 + 2.26	+ 16.58 + 16.95 + 17.34
Public mortgage banks ⁸)	1961 1962 1963	+ 8 + 8 + 84	+ 32 - 11 + 21	+ 1,990 + 2,252 + 2,498	+ 62 + 139 + 72	+ 2,092 + 2,388 + 2,675	••	••	+ 14.76 + 14.56 + 14.09	+ 31.00 + 53.05 + 17.96	+ 15.12 + 15.01 + 14.60
Credit institutions with special functions	1961	+ 271	+ 201	+ 1,833	+ 140	+ 2,445	+ 20.88	+ 21.92	+ 21,15	+ 23.29	+ 21.29
	1962	- 53	+ 121	+ 1,636	+ 58	+ 1,762	3.38	+ 10.82	+ 15.58	+ 7.83	+ 12.65
	1963	+ 177	+ 84	+ 1,892	+ 282	+ 2,435	+ 11.68	+ 6.89	+ 15.97	+ 35.42	+ 15.84
Instalment credit institutions 3)	1961 1962 1963	+ 210 + 139 + 94	+ 341 + 195 + 344	+ 1 + 7	- 1 + 8 + 1	+ 550 + 343 + 446	+ 12.46 + 7.50 + 4.73	+ 20.13 + 9.38 + 14.56	••	::	+ 16.16 + 8.67 + 10.18
Postal Cheque and Postal Savings Bank offices	1961 1962 1963	<u>-</u> -	=	+ 330 + 416 + 336	+ 303 + 340 + 483	+ 633 + 756 + 819	·	, 111	+ 19.98 + 20.99 + 14.05	+ 16.80 + 16.14 + 21.99	+ 18.32 + 18.49 + 17.85
All banking groups	1961	+ 6,602	+ 2,195	+14,592	+ 3,573	+26,962	+ 15.94	+ 17.63	+ 17.35	+ 19.10	+ 17.21
	1962	+ 3,227	+ 3,573	+16,134	+ 3,582	+26,516	+ 6.73	+ 24.32	+ 16.35	+ 16.08	+ 14.44
	1963	+ 3,884	+ 2,563	+18,344	+ 3,811	+28,602	+ 7.59	+ 13.96	+ 16.01	+ 14.88	+ 13.64

^{*)} Adjusted for statistical changes (e.g., owing to re-definition, as from end-1962, of the range of agricultural credit cooperatives required to report); details may not add to totals because of rounding. — 1) Not including Treasury bills and non-interest Treasury bonds. — 2) Including syndicate participations, medium-term notes (Kassenobligationen) and bank bonds. — 3) For some categories of business the recording of percentage figures is not relevant.

was partly due to greater issues by the Equalisation of Burdens Bank, which as usual placed the proceeds at the disposal of the Equalisation of Burdens Fund as long-term loans. Besides, this somewhat heterogeneous group of banks is subject to special influences, due to the different business structure of the institutions it comprises.

At the commercial banks, unlike the groups hitherto mentioned, the rate of growth in assets-side business was below the overall average, especially in 1962 (9.6 per cent) and in 1963 (9.1 per cent). In these two years short-term lending rose by appreciably less than in 1961. Among the commercial banks' sub-groups the state, regional and local banks showed relatively high growth-rates of about 16.7, 12.3 and 12.4 per cent in 1961, 1962 and 1963. As the table shows in detail, at these institutions the slowing of short-term credit expansion was accompanied by roughly equal quickening of their medium and long-term lending business. That result was, however, hardly affected by the fact that this group includes three large "mixed-type" institutions entitled to issue securities, namely the Bayerische Hypotheken- und Wechsel-Bank, the Bayerische Vereinsbank and the Braunschweigische Staatsbank. At the big three banks the rates of growth in 1962 and 1963 were much smaller than at all the other groups of credit institutions so far discussed; their loans and investments rose in 1963 by only about 5 per cent as against some 8 per cent in 1962; in 1961 on the other hand, when short-term credit business had been particularly brisk, their growth-rate was nearly 16 per cent. The private bankers were subject to wide fluctuations in the growth-rates of their loans and investments, the rate having been 9 per cent in 1963 as against only 3 per cent in 1962 but 18 per cent in 1961. This reflects the differences, in many cases substantial, in the business structure of the institutions belonging to that group.

The percentage expansion of credit granted by the instalment credit institutions was also well below the overall average during the last two years. It amounted to about 10 per cent in 1963, being thus somewhat greater than the rate of 8.7 per cent for 1962, although considerably smaller than that of 16.2 per cent for 1961. In the case of these institutions the marked slowing, shown by the table, in the growth of their short-term lending, as against which there was at least in 1963 quicker growth of medium-term lending, probably reflects not so much a change to actually longer credit periods, but rather the slackening of instalment credit business on a bill basis. Such business had of course

always been at longer term, even though it has to be shown among short-term lending according to the system followed in the banking statistics.

Movement in the Loans of Different Maturities at the Individual Groups of Banks

As shown above, there are also considerable differences between the groups of banks as regards individual kinds of credit. The slowing, repeatedly mentioned, in the rise of lending at short-term since 1962 following the rapid expansion in 1961 (the average growth-rate having dropped to 6.7 per cent in 1962 and 7.6 per cent in 1963 from almost 16 per cent in 1961) produced an especially marked effect at the commercial banks, which — with a share of roughly three-fifths in the total short-term credit outstanding are far in the lead in this category of lending business. In their case the growth-rate of short-term lending fell from roughly 17 per cent in 1961 to about 5 per cent in 1963 (at the big three banks alone, it dropped from over 16 to just below 3 per cent). On the other hand the savings banks, which account for roughly oneseventh of total short-term loans, actually expanded credit in this form faster, the growth-rate having risen from 10.6 per cent in 1961 to 11.8 per cent in 1963. The movement was similar at the industrial credit cooperatives, which together account for not quite onetenth of the total short-term credit outstanding, and which have a range of customers similar to that of the savings banks; in their case the rate of growth in shortterm lending rose from not quite 12 per cent in 1961 (after a slight decline in the following year) to nearly 13 per cent in 1963.

In the case of lending at medium term (i. e., from six months to under four years) the main emphasis was at the commercial banks, which had DM 8.5 billion outstanding at the end of 1963, and at the savings banks and central giro institutions, which together had DM 6.3 billion at the same date. Thus at the end of 1963 these two groups of credit institutions accounted for roughly 70 per cent of all the medium-term loans granted by banks. The movements in the years 1961 to 1963 differed as between these two groups. At the commercial banks the growth-rate of medium-term lending fell from 27.9 per cent in 1962 (and 23.6 per cent in 1961) to 15.6 per cent in 1963. At the same time, the movements at some sub-groups of the commercial banks differed appreciably from this. Whereas at the big three the medium-term loans rose in 1963 by only just on 8 per cent (against 35 per cent in 1962), the remaining sub-groups — not only the state,

Table 2: Outstanding Credits to Non-banks and Holdings of Securities at the Banking Groups
(Amounts at end of the years 1961, 1962 and 1963)

			Positio	on at end of pillions of D	year ¹) M)			Share (p at all	. c.) in ove banking gr	rall total oups 1)	
Banking group	Year		Credits				<u> </u>	Credits			
Senaing group	*)	at short term ³)	at medium term	at long term	Invest- ments 4)	Total	at short term ³)	at medium term	at long term	Invest- ments 4)	Total
Commercial banks	1961	29,154	5,781	8,879	6,317	50,131	60,8	39.4	9.0	28.4	27.3
	1962	30,558	7,354	10,028	6,915	54,855	59.7	40.0	8.8	27.0	26.2
	1963	32,064	8,504	11,508	7,758	59,834	58.3	40.5	8.6	26:1	25.1
Big banks	1961	14,301	2,958	1,604	3,183	22,046	29.8	20.1	1.6	14.3	12,0
	1962	14,496	3,964	1,784	3,514	23,758	28.3	21.6	1.6	13.7	11.3
	1963	14,923	4,272	1,947	3,855	24,997	27.1	20.3	1.5	13.0	10.5
State, regional and local banks	1961	10,025	2,305	6,556	2,177	21,063	20,9	15.7	6.6	9.8	11.5
	1962	10,954	2,722	7,477	2,441	23,594	21.4	14.8	6.5	9.5	11.2
	1963	11,720	3,357	8,721	2,734	26,532	21.3	16.0	6.5	9.2	11.1
Private bankers	1961	3,892	348	379	832	5,451	8.1	2.4	0.4	3.7	2.9
	1962	3,954	436	371	852	5,613	7.7	2.4	0.3	3.3	2.7
	1963	4,230	523	404	971	6,128	7.7	2.5	0.3	3.3	2.6
Specialised commercial banks	1961	936	170	340	125	1,571	2.0	1,2	0.3	0.6	0.9
	1962	1,154	232	396	108	1,890	2.3	1,3	0.3	0.4	0.9
	1963	1,191	352	436	198	2,177	2.2	1,7	0.3	0.6	0.9
Savings banks and central giro institutions, total	1961	8,859	4,220	44,101	10,661	67,841	18.4	28.7	44.7	47.9	36.9
	1962	9,884	5,588	51,430	12,683	79,585	19.3	30.4	44.9	49.5	37.9
	1963	11,085	6,291	59,528	14,414	91,318	20.2	30.0	44.8	48.6	38.3
Savings banks	1961	6,591	2,879	28,030	7,791	45,291	13.7	19.6	28.4	35.0	24.6
	1962	7,345	3,591	32,450	9,586	52,972	14.3	19.5	28.3	37.4	25.2
	1963	8,210	4,243	37,618	10,857	60,928	14.9	20.2	28.3	36.6	25.5
Central giro institutions	1961	2,268	1,341	16,071	2,870	22,550	4.7	9.1	16.3	12.9	12.3
	1962	2,539	1,997	18,980	3,097	26,613	5.0	10.9	16.6	12.1	12.7
	1963	2,875	2,048	21,910	3,557	30,390	5.2	. 9.8	16.5	12.0	12.7
Industrial credit cooperatives and their central institutions	1961	3,869	656	1,938	855	7,318	8.1	4.5	2.0	3.8	4.0
	1962	4,257	817	2,449	1,024	8,547	8.3	4.4	2.1	4.0	4.1
	1963	4,798	944	3,005	1,248	9,995	8.7	4.5	2.3	4.2	4.2
Agricultural credit cooperatives and their central institutions	1961	2,589	555	1,941	654	5,739	5.4	3.8	2.0	2.9	3.1
	1962	2,896	717	2,519	778	6,910	5.7	3.9	2.2	3.0	3.3
	1963	3,176	822	3,064	935	7,997	5.8	3.9	2.3	3.2	3.3
Private and public mortgage banks, total	1961 1962 1963	62 70 155	281 307 357	29,345 33,918 39,348	926 1,196 1,286	30,614 35,491 41,146	0.1 0.1 0.3	1.9 1.8 1.7	29.7 29.6 29.6	4.2 4.7 4.3	16.7 16.9 17.2
Private mortgage banks	1961	35	121	13,873	664	14,693	0.0	0.0	14.0	3.0	8.0
	1962	35	158	16,194	795	17,182	0.0	0.0	14.1	3.1	8.2
	1963	36	187	19,126	813	20,162	0.0	0.0	14.4	2.7	8.5
Public mortgage banks	1961	27	160	15,472	262	15,921	0.0	0.0	15.7	1.2	8.7
	1962	35	149	17,724	401	18,309	0.0	0.0	15.5	1.6	8.7
	1963	119	170	20,222	473	20,984	0.0	0.0	15.2	1.6	8.8
Credit institutions with special functions	1961	1,569	1,118	10,500	741	13,928	3.3	7.6	10.6	3.3	7.6
	1962	1,516	1,219	11,846	799	15,380	3.0	6.6	10.3	3.1	7.3
	1963	1,693	1,303	13,738	1,081	17,815	3.1	6.2	10.3	3.6	7.5
Instalment credit institutions	1961	1,853	2,078	4	18	3,953	3.9	14.1	0.0	0.1	2.2
	1962	1,987	2,362	5	26	4,380	3.9	12.9	0.0	0.1	2.1
	1963	2,006	2,781	12	27	4,826	3.6	13.2	0.0	0.1	2.0
Postal Cheque and Postal Savings Bank offices	1961 1962 1963	<u>-</u> -	=	1,982 2,398 2,734	2,106 2,196 2,929	4,088 4,594 5,663	=	- -	2.0 2.1 2.1	9.4 8.6 9.9	2.2 2.2 2.4
All banking groups	1961	47,955	14,689	98,690	22,278	183,612	100.0	100.0	100.0	100.0	100.0
	1962	51,168	18,364	114,593	25,617	209,742	100.0	100.0	100.0	100.0	100.0
	1963	54,977	21,002	132,937	29,678	238,594	100.0	100.0	100.0	100.0	100.0

¹⁾ Details may not add to totals because of rounding. — 2) End-1962 position: new range of agricultural credit cooperatives required to report. — 3) Not including Treasury bills and non-interest Treasury bonds. — 4) Including syndicate participations, medium-term notes (Kassenobligationen) and bank bonds.

regional and local banks (among which the mixedtype mortgage banks have a large share) but also the private bankers and the specialised commercial banks — showed growth which was especially vigorous by comparison with the overall average. Much the same applies to the savings banks, with a rate of growth in their medium-term lending by almost 25 per cent in 1962 and by a further 18 per cent in 1963. The particularly wide year-to-year variation in the movements of medium-term lending at the central giro institutions — a growth rate of almost 50 per cent in 1962 being followed in 1963 by a rise of less than 3 per cent — would seem to be partly due to the start of a new type of issuing business in 1961 by the central giro institutions, namely the issue of "medium-term" bonds most of which run for between three and ten years. In 1962 the central giro institutions issued about DM 400 million of such bonds, and in 1963 as much as approximately DM 970 million. While in 1963 at these institutions medium-term lending increased only slightly despite the large issues, one reason probably was that quite a substantial part of the proceeds from these issues was lent not at medium but at long term¹); moreover in 1963 — in contrast to 1962 — the central giro institutions considerably raised their interbank balances (especially those at medium term), which are not discussed in the present study.

A feature of all credit institutions' long-term lending business in the last three years was a large absolute rise of the total by about DM 49 billion, to roughly DM 133 billion, while the annual growth-rate remained almost constant at between 16 and 17 per cent. In accordance with this overall trend, the groups of institutions chiefly active in long-term business, namely the savings banks and the real-estate credit institutions as well as - some way behind them - the group of credit institutions with special functions, showed remarkably stable and relatively high annual growth-rates in their long-term lending. These growthrates in the three years 1961 to 1963 were from 16 to 17 per cent at the savings banks, and about 16 per cent at the real-estate credit institutions; at the credit institutions with special functions the rate was likewise about 16 per cent both in 1962 and 1963, following 21 per cent in 1961. At roughly DM 11.5 billion at the end of 1963 the total of long-term lending shown by the commercial banks was also substantial. The main element in their case was in the sub-group comprising state, regional and local banks, with a total of about DM 8.7 billion at the end of 1963, the reason being that this group, as already mentioned, includes three mixed-type mortgage banks. How fast the long-term business grew in this case is shown by the fact that the growth-rate of long-term lending rose from 12.8 per cent in 1961 to 16.6 per cent in 1963.

Movement of Security Holdings at Groups of Banks

The investments of all credit institutions in securities considerably increased in the years 1961 to 1963. During that period they rose with remarkable uniformity by between DM 3.6 and 3.8 billion per annum to nearly DM 30 billion at the end of 1963. At that date the absolutely largest holdings were at the savings banks, which had about DM 10.9 billion. If their holdings are combined with those of DM 3.5 billion at the central giro institutions, the total for the whole savings bank sector becomes DM 14.4 billion at the end of 1963. Second came the commercial banks with security holdings of DM 7.8 billion, the big three banks alone accounting for DM 3.9 billion and the state, regional and local banks (including the mixed-type mortgage banks) for DM 2.7 billion. At DM 2.9 billion the holdings of the Postal Cheque and Postal Savings Bank offices were also substantial.

The annual growth-rates during the last three years show considerable differences between one group and another. At the savings banks, with their large security holdings in absolute terms, the growth-rate declined from about 28 per cent in 1961 to something over 13 per cent in 1963; in the latter year the savings banks preferred long-term lending business to investment in securities. The movement was appreciably different at the commercial banks; in their case the annual growth-rate of investments rose from about 7.5 per cent in 1961 to over 12 per cent in 1963. The Postal Cheque and Postal Savings Bank offices showed remarkably great annual growth of their investments; the growth rate rose from not quite 17 per cent in 1961 to 22 per cent in 1963. This reflects the special structure of these institutions' assets-side business; in this, within the limits of fixed rules for investment, the granting of long-term loans to the Postal Administration and the investment in securities are prominent. One reason for the higher growth-rate in 1963 was that an amendment of the rules of investment for balances on Postal Cheque and Postal Savings accounts came into force at the beginning of that year.

¹⁾ According to the directives for the monthly balance-sheet statistics, loans with an agreed life of four years or more are deemed to be long-term, whereas on the bond market securities running for up to ten years are frequently described as "medium-term".

The Bank Office Network in 1963

In 1963, like the two preceding years, the growth of the bank office network comprising credit institutions and their branches continued to slow down. Whereas the number had increased in 1962 by 941, it rose by

Table 1: Change in the Number of Credit Institutions, Branches and Bank Offices

Period	Credit institutions	Branches	Bank offices
1958	— 36	+ 561	+ 525
1959	24	+ 1,476	+ 1,452
1960	— 44	+ 1,697	+ 1,653
1961	_ 107	+ 1,348	+ 1,241
1962	_ 192	+ 1,133	+ 941
1963	— 244	+ 1,035	+ 791

only 791 in the year under report. Thus there were 33,018 bank offices in the Federal Republic at the end

of 1963 as compared with 32,227 at the close of 1962. The addition was unevenly spread between all the major groups of institutions. Nevertheless there cannot be said to have been any noticeable shift in the mutual relationship of the groups.

The number of credit institutions (both banks without branches, and head offices) decreased by 244 in 1963 to 12,716; against an addition of 27 there was a reduction by 271. In the same way as in previous years this movement mainly resulted from the dissolution of agricultural credit cooperatives, most of them small. At 226, the number of such institutions liquidated reached a particularly high level in 1963. Dissolution took place in a very large number of cases by way of merger with other credit cooperatives. This, as already pointed out in last year's report on the bank office

Table 2: Bank Offices in the Area of the Federal Republic (not including mere deposit-receiving agencies)

			End-of-yea	ar position				
		1962 ^r)			1963			the number
Banking group	Credit institu- tions	Branches	Ban k offices	Credit institu- tions	Branches	Bank offices		k offices g 1963
	а	ь	a + b	a	b	a + b	number	per cent
(1) Big banks and their subsidiaries	6	1,362	1,368	6	1,433	1,439	+ 71	+ 5
(2) State, regional and local banks	78	1,539	1,617	77	6,603	1,680	+ 63	+ 4
(3) Private bankers	218	163	381	219	169	388	+ 7	+ 2
(4) Specialised commercial banks	37	16	53	36	12	48	5	_ ,
(5) Branches of foreign banks	17	7	24	19	7	26	+ 2	+ 8
Commercial banks, total (1 to 5)	356	3,087	3,443	357	3,224	3,581	+ 138	+ 4
(6) Public mortgage banks, including those granting loans to local authorities	16	12	28	16	12	28	_	_
(7) Private mortgage banks, ship mortgage banks and real- estate credit institutions without right to issue bonds	27	11	38	28	11	. 39	+ 1	+ 3
(8) Central giro institutions (including Deutsche Girozentrale)	13	21	34	13	21	34	_	
(9) Savings banks	868	11,226	12,094	867	11,625	12,492	+ 398	+ 3
(10) Central institutions of industrial credit cooperatives (including Deutsche Genossenschaftskasse)	6	6	12	6	6	12	_	_
(11) Industrial credit cooperatives	739	1,691	2,430	739	1,817	2,556	+ 126	+ 5
(12) Central institutions of agricultural credit cooperatives	13	93	106	13	94	107	+ 1	+ 1
(13) Agricultural credit cooperatives	10,559	2,705	13,264	10,336	3,024	13,360	+ 96	+ 1
(14) Other member credit institutions of associations of cooperative societies	24	9	33	24	9	33		
(15) Credit institutions with special functions	20	25	45	20	27	47	+ 2	+ 4
(16) Instalment credit institutions	257	379	636	235	430	665	+ 29	+ 5
(17) Investment companies	11	1	12	11	1	12	_	_
(18) Security-clearing institutions (Kassenvereine)	7	1	8	7	1	8	_	-
(19) Other credit institutions	44	-	44	44	_	44	·-	_
Total	12,960	19,267	32,227	12,716	20,302	33,018	+ 791	+ 2.

network¹), clearly reflects the efforts made by rural cooperative banking to produce operating units of more efficient size.

The credit institutions' branch network was further extended in 1963; at 1,035, however, the growth in the number of branches was somewhat smaller than the large additions in preceding years. But even this growth still indicates noteworthy tendencies to expansion, as well as keen competition, with corresponding effects on earning power. It may be expected that more attention than before will in future be paid to the question of profitability when new branches are established, and that in place of continuing expansion of the branch network considerations of mutual harmonisation, plus

a certain cooperation and coordination, will become more prominent.

Among individual categories it was the savings banks which, with a net addition of 399 branches, showed the greatest growth — just as they had in the previous years — despite the closing of 54 branches. Next came the agricultural credit cooperatives with an increase of 319. Here it must be borne in mind, however, that in a great many cases branches came into existence because cooperatives which had been absorbed on merger were converted into dependent branches; among the comparable groups they show relatively the smallest addition in terms of genuine new establishments. The branches of industrial credit cooperatives increased by 126, those of the big three banks by 71 and those of the state, regional and local banks by 64.

¹⁾ See the Monthly Report of the Deutsche Bundesbank, Vol. 15, No. 2, February 1963, page 29.



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1. Consolidated Condition Statement for the Credit

Million

·							<u> </u>					Millio
					A	ssets						
											Lend	ing to Ger
,			Credit institutions (not including Deutsche Bundesbank)									
× ,					hort-term lend	ing	Mediur	n and long-tern	lending	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 2)	Note Banl bond ³)
1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1963 Jan. Feb. March April May Lune Sep. April May Lune Sep. Oct. Nov. Dec. 1964 Jan. Feb. P)	51.522 63,225 77,985 96,181 112,404 129,052 145,753 161,342 180,528 183,069 206,682 235,725 261,472 201,683 290,646 239,605 246,629 253,054 261,472 261,683 259,724 261,683 259,724 261,683 259,724 261,683 259,724 261,683 273,968 27	30.683 39.209 49.631 62.385 76.233 85,737 95,334 107,985 126.618 128.670 145,977 169.855 129.409 192.409 192.409 192.409 192.581 179.437 185,172 192.49 194.580 196.694 197.746 199.781 203.496 204.031 206.759 208.790 210.514 213.839 218.236	29,516 38,459 49,009 61,651 75,222 84,962 94,695 107,136 125,082 127,134 144,376 147,056 189,707 171,097 177,458 182,907 170,468 192,364 194,530 195,552 197,577 201,312 201,867 204,069 206,492 208,226 210,896 214,067 215,345 216,998	16.320 19.857 22.477 26.033 28.980 30.565 32.269 32.285 34.920 50.519 50.519 50.524 54.340 48.432 50.354 50.519 50.524 49.871 50.483 51.491 51.663 51.411 51.663 53.974 52.653 52.653 53.561 53.561 53.760 54.274	15.886 19.466 22.165 23.716 28.654 30.132 31.644 31.755 34.613 35.211 40.623 46.790³1) 50.000 50.005 53.463 47.776 49.629 49.748 50.000 50.005 49.698 51.091 50.651 50.911 53.101 51.901 52.650 52.650 52.468 53.463 53.463	434 391 312 317 326 433 625 530 307 405 680 519 877 656 725 755 519 875 785 799 760 752 873 815 971 976 1.053 877 1.272 1.130	11.734 16.553 23.6553 23.6519 42.357 50.371 57.306 81.866 83.255 94.998 10.671 128.882 129.065 148.888 113.690 117.853 122.872 129.065 130.191 131.250 132.265 130.191 131.250 132.265 130.786 142.229 144.455 146.751 148.888	10.033 14.005 19.792 26.382 ¹⁸) 34.614 41.100 ¹⁸) 46.666 54.165 65.947 ²⁷) 75.630 ³⁸ , 88.972 ³⁸) 104.647 ⁴¹) 104.820 ⁴¹) 120.456 91.422 ⁴⁸) 95.183 99.547 104.647 104.820 105.455 106.406 107.257 106.406 107.257 108.336 111.288 112.813 114.480 115.670 117.312 119.029 120.456 121.034 121.823	1,701 2,548 3,858 5,537 7,743 9,27120 10,64022 13,665 17,10026 117,3082 117,3082 24,235 24,245 22,667 23,325 24,245 24,2	945 1,039 1,170 1,1104 484 663 1,683 1,867 1,548 1,558 1,495 1,185 1,684 1,782 955 1,068 1,052 1,684 1,684 1,774 1,662 1,624 1,624 1,774 1,662 1,624 1,772 1,732 1	517 1,010 1,712 2,595 3,401 3,363 3,437 5,134 6,748 6,803 6,855 7,730 8,429 8,434 9,057 8,020 8,129 8,434 8,632 8,429 8,434 8,632 8,941 8,941 8,860 8,940 8,941 8,860 8,937 8,937 8,937 8,937 9,057 9,334 9,057	(197 (322 (918 (2.170 (3.154 (3.464 (4.785 (13.646 (11.479 (14.154 (16.785 (16.787 (16.787 (16.785 (16.891 (16.8128 (18.128 (18.1
			······································		Lia	bilities	·					
			Note and coin		<u> </u>	Sight de	posits of Ge	rman non-bank	s			
End of	Total	c	rculation xcluding	including.	Total	Ge	rman	-	c authorities		encies f the	Savings

				Liabi	lities				
·		Note			Sight deposits of	German non-banks			
End of of cash month liabilities holdings of credit		circulation excluding cash holdings of credit institutions	including amounts t emplo	excluding emporarily yed in claims ⁸) ¹⁰) ¹¹)	German business enterprises and individuals	including amounts t emplo	German public authorities 11) including excluding amounts temporarily employed in equalisation claims 6)		Savings deposits of German non-banks
1951 Dec. 1952 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1956 Dec. 1956 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1963 Jan. Feb. Mardh April May June June June Sep. Oct. Nov. Dec. 1964 Jan. Feb. Nov. Dec. 1965 Jan. Feb. Nov. Dec.	51,522 63,225 77,985 96,181 112,404 119,052 141,753 161,342 183,089 206,682 235,725 261,472 261,683 290,605 246,629 253,054 261,472 261,683 259,724 262,228 265,791 266,176 266,176 266,176 274,038 273,968 276,874 280,871 281,407	9,309 10,804 11,955 12,751 14,041 14,876 16,461 17,940 19,369 19,344 20,772 23,138 24,164 24,159 25,418 24,164 24,159 23,474 23,821 24,330 24,164 24,159 23,631 24,402 24,812 24,491 25,295 25,533 25,768 25,768 25,768 25,768 25,768 25,126 25,891	28, 29, 30, 33, 40, 43, 43, 46, 37, 39, 41, 40, 40, 41, 40, 41, 42, 46, 42, 46, 42, 46, 42, 46, 42, 46, 42, 46, 42, 46, 42, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 42, 46, 44, 44, 44, 44, 44, 44, 44, 44, 44	13.072 13.482 14.356 16.668 20.347 22.988 909 486 602 664 23.3375 361 821 967 578 348 375 361 821 967 774 902 830 667 159 902 909 909 909 909 909 909 909 909 90	9,916 10,512 11,443 13,719 15,109 16,405 18,656 21,738 24,545;29) 26,580 31,238*u) 33,845 33,868 36,759 30,028 30,853 33,845 33,868 31,148 30,920 30,174 31,467 31,836 31,148 30,920 30,174 31,467 31,836 31,995 33,001 33,163 33,914 34,580 36,759 33,995 33,995 33,626	7, 4, 5, 7, 9, 9, 9, 9, 10, 9, 8, 10, 9, 8, 11, 9, 8, 10, 8, 8, 10, 8, 8, 10, 8, 8, 10, 8, 8, 8, 10, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8, 8,	503 507 914 824	997 753 639 523 265 144 141 47 — II) — — — — — — — — — — — — — — — — — — —	5.058 7.551 11.521 11.521 12.265 21.333 24.282 29.349 36.065 44.170 44.940 52.863 60.073 69.254 69.423 80.972 63.226 64.603 66.019 69.254 69.254 73.043 73.043 73.043 73.043 73.541 74.516 75.276 76.745 76.745 77.780 78.267 80.972 82.563 83.875

^{*)} 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 liabilities separated from the latter and attributed to the foreign assets or liabilities of the banking system (including Bundesbank). Thus the overall items "Foreign assets" and 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 items of this "monetary analysis", of the figures recorded in the banking statistics and cannot, therefore, be immediately derived from the figures given under II and III in the with Deutsche Bundesbank; cf. footnote ²²). — ¹) Without the banks' holdings of "mobilisation paper"; cf. footnote ⁷). — ²) Including medium-term notes (Kassenobliga-vances against securities. — ⁶) Excluding foreign notes and coin as well as foreign bills and cheques bought within this country. — ⁶) Employment of public funds in exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law): until alteration of the exchange parity (as from March 1961) and in respect of the acquisition of claims resulting from post-war economic aid (as from April 1961). — ⁹) Including '1) Since December 1960 deposits of the E.R.P. Special Fund, which until end-November 1960 had been included in "Other liabilities", have been attributed to sight destitutions' portfolios (cf. footnote ²⁾), but including paper held by foreigners (cf. footnote ²⁾). — ¹⁴) From July 1958 including commitments in respect of bonds sold in depreciation account, unpaid capital and own shares. — ¹⁷) Including the institutions' global value adjustment. — ¹⁸) Including increase due to conversion of adverticed properties of the containing statistical decrease of about DM 350 million. — ¹⁸) Containing statistical decrease of about DM 350 million. — ¹⁸) Containing statistical decrease of a

Monetary Survey Institutions including the Deutsche Bundesbank*)*)

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1 1				1	l Fo	Assets	ime	i -					
on-banks	Deutsche I	Bundesbank	-	-	a	nd non-interesting debt certi	it-		vering aims				
Total		man athorities Treasury bills and non- interest- bearing Treasury bonds	German business enterprises and individuals	Foreign assets *) 5)	Holdings	tempo- rarily sold to public authorities	sold to credit institutions in form of mobilisa- tion paper 7)	acco to Lav Cur Con Com t	ording the ws on int rrency cla	Net erbank ims or oilities	Real estat and buildings	assets	End of month
1.167 750 622 734 1.011 775 639 1.536 1.601 2.799 2.895 4.169 2.385 2.479 2.265 2.895 2.113 2.216 2.164 2.194 2.204 2.184 2.194 2.204 2.18	1.167		2,575 5,198 8,460 11,444 13,448 18,923 25,246 28,991 28,991 36,563 37,663 41,529 37,763 38,036 37,663 37,663 37,663 37,663 40,451 38,900 40,008 40,458 40,458 40,458 40,458 40,458 40,458 40,458 40,458 40,458 40,458 40,458 40,228 42,435 41,529 42,236	11,137 11,123 10,074 10,727	960 1.725 3.130 4.736 3.581 3.221		11 11 11 11 11 11 11 11 11 11 11 11 11	1.788	1,432 2,184 752 730 1,799 2,805 2,718 2,431 752	588 794 981 1,152 1,351 1,601 1,809 1,995 2,168 2,298 2,393 2,667 2,943 2,951 3,213 2,759 2,841 2,947 2,951 2,947 2,951 3,000 3,028 3,064 3,094 3,121 3,150 3,185 3,213 3,173	2.327 3.071 3.601 4.117 4.521 4.982 5.775 5.806 6.483 6.754 7.280 12.770 12.806 12.811 13.103 11.770 12.322 12.870 12.806 12.811 12.662 12.815 12.955 12.873 13.491 12.523 13.491 12.797 12.824 13.530 13.172 13.339 13.103	Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1959 Dec. 1959 Dec. 1961 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1962 Dec. 1963 Dec. 1963 March 1962 Lune Sep. Dec. 1963 March 1963 Feb. March April May June Juli Aus. Sep. Oct. Nov. Dec. Jan. 1964 Feb. P)	
						iabilit				1	- ·		· · · · · · · · · · · · · · · · · · ·
Time d	Germa Germa busine enterpri and individu	sn Ge ises pi	Ba	nk bonds in rculation 13) 14)	Medium and loans take Total	German business enterprises and individuals	n monies n non-banks Germa public authorit	n	Foreign liabilities *)		npital and reserves	Other liabilities 11) 17)	End of month
5,764 7,973 10,183 10,072 10,125 11,975 15,498 16,511 18,189 18,423 21,204 22,723 24,373 21,291 22,314 22,222 22,728 23,410 22,728 23,410 23,260 23,800 23,800 23,606 23,709 24,373 25,128 25,128	3.40 4.69 5.70 5.71 5.61 7.14 9.79 10.68 10.73 11.45 11.86 12.82 14.22 12.00 12.00 12.81 13.35 13.19 13.35 13.19 13.36 13.19 13.36 13.19 13.40 13.71 13.71 1	9 22 26 6 6 7 7 8 8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9	3.363 1.274 1.481 1.946 1.513 1.828 1.500 1.720 1.687 1.905 1.500 1.905	2,287 2,706 4,014 6,403 8,421 10,629 11,921 ¹⁴) 14,666 14,703 17,813 21,114 25,075 25,073 30,062 21,792 22,693 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 25,073 26,277 26,534 26,277 27,265 28,088 28,088 29,007 29,539 30,062 31,027 31,621	5,657 9,000 11,853 15,825 19,948 24,052 26,367 27,259 28,856 29,420 32,114 37,097 40,714 40,719 44,142 37,939 38,675 39,102 40,714 40,719 40,719 40,764 40,853 41,129 41,37 41,670 42,317 42,799 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 43,490 44,142 43,498 44,142 43,498 43,490 44,142 43,498 44,142 43,498 44,142 43,498 44,142 44,142 43,498 44,142 43,498 44,142 44,142 44,142 43,498 44,142 44,142 43,498 44,142	293 1,093 2,026 2,211 2,206 2,510*3 2,510*3 2,510*3 2,470*9 2,805*5 3,257*4*) 3,879*4 3,879*3 4,196 3,378 3,477*3 3,887 3,982 3,988	5,33 7,99 9,83 13,61 17,7-7 21,5-5 22,8-8 24,7-7 26,33 33,8-8 36,8-8 36,8-8 36,9-9 36,8-9 36,8-9 36,8-9 37,1-1 37,3-3 37,6-6 37,1-3 38,2-1 38,2-1 39,3-3 39,	07 27 1418) 1427 1418) 1427 1418) 1427 1418) 1427 1418 1418 1418 1418 1418 1418 1418 141	1,220 1,179 1,205 1,700 2,038 3,096 4,353 4,481 4,481 5,819 7,159 7,159 7,159 7,159 6,709 6,708 7,159 6,600 6,768 7,159 6,466 6,211 6,613 6,617 6,748 7,159		1,814 3,068 3,555 4,367 5,181 6,422 ²⁵) 7,546 8,919 9,007 10,423 12,143 13,738 12,660 13,738 12,660 13,738 13,738 13,738 13,738 14,164 14,336 14,164 14,336 14,565 14,665 15,142	6,381 6,391 6,700 7,266 8,183 9,657 10,738 11,157 12,392 12,669 13,731 13,707 15,302 15,309 16,050 14,063 14,813 15,783 15,502 15,309 15,104 15,291 15,510 15,511 1	Dec. 1951 Dec. 1952 Dec. 1952 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1956 Dec. 1957 Dec. 1958 Dec.*31959 Dec.*31960 Dec. 1961 Dec.*31962 Dec.*4)1962 Dec.*4)1962 Dec.*5)

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 possible) "Foreign liabilities" now comprise, in addition to claims on and liabilities to foreign banks, also claims on and liabilities to foreign non-banks, with the exception table only contain the claims on and liabilities to German non-bank customers. Thus they already represent a further stage in the processing, for the purpose of the Statistical Section of the Monthly Reports. — *) As from July 1959 including DM notes and coin circulating in the Saarland as well as deposits of Saarland non-banks tonen), but excluding the banks' holdings of bank bonds; cf. footnote *). — *) Until the beginning of 1956 estimated. — *) Including occasional discount credits and adequalisation claims was only possible until the Bundesbank Law came into force. — *) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from the January 1958 partily estimated. — *) Including counter-item to coin circulation as well as claims of Deutsche Bundesbank on the Federal Government in respect of the ing DM notes and coin held abroad. — ** 10** Up to end-1958 including the (relatively small) deposits of foreign enterprises and individuals at Deutsche Bundesbank. — posits of public authorities; cf. Table II 4. — ** 19** From January 1959 attributed to "Foreign liabilities". — ** 19** Netted against own and other banks' bonds in the credit in-advance. — ** 16** At periods of notice, or fixed periods, of six months and over; including loans on a trust basis (DM 518 million). — ** 10** Ontaining decrease due to elimination of loans on a trust basis (DM 518 million). — ** 10** Ontaining statistical decrease of about DM 430 million. — ** 10** Containing statistical decrease of DM 347 million. — ** 10** Containing statistical decrease of DM 350 million. — ** 10** Containing statistical increase of DM 350 million. — ** 10** Containing statistical increase of DM 250 million. — *

2. Note and Coin Circulation and Bank Deposits*)

Millions of DM

			Millions of DM Deposits of German non-banks Sight deposits of German non-banks											•	Dep	osits of fo	
	Note and				Sight de	eposits of	German n	on-banks				ime depos rman non-				depositor	
End	coin circula- tion, excl.				German ss enterpri individual		pub	German olic author	ities	Deposits		with perio	agreed d, or at				Facilia
of month	credit insti- tutions' cash holdings	Total	Total	Total	with credit institutions (not including Deutsche Bundesbank)	with Deutsche Bundes- bank *)	Total	with credit insti- tutions (not in- cluding Deutsche Bundes- bank)	with Deutsche Bundes- bank	of former occupy- ing powers' agencies	Total	less than six months	six months or more	Savings de- posits	Total	Foreign non- banks	Foreign credit insti- tutions
1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1961 Dec. 1963 Dec. 1963 March June Sep. 1956 March June Sep. 1957 March June Sep. 1958 March June Sep. 1959 March June Sep. 1950 March June Sep. 1951 March June Sep. 1952 March June Sep. 1954 March June Sep. 1955 March June Sep. 1960 Jec. 1951 Jec. 1952 Jec. 1961 Jen. 1960 Jen. 1961 Jen. 1960 Jen. 1961 Jen. 1962 Jen. 1963 Jen. 1963 Jen. 1964 Jen.	21,581 21,563 21,274 22,065 22,180 22,214 22,888 22,191 22,756 23,474 23,343 24,479 23,821 23,479 23,821 24,491 24,491 24,491 25,295 24,611 24,491 25,295 25,537 25,537 25,537 25,537 25,546 26,6689 26,6689 26,6689 26,6689	24.854 30.731 39.190 48.681 55.406 70.783 91.845 91.845 91.845 91.845 91.845 91.21,520 121,520 135,325 131,325 141,736 445,4691 445,4691 451,911 55,648 57,478 56,210 55,648 57,478 56,210 55,648 57,478 56,210 57,648 57,478 68,525 66,115 67,647 77,264 81,179 81,792 81,792 81,792 81,792 81,792 81,792 81,792 81,792 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,793 81,179 81,179 81,793 81,179 81,1	30,102 29,041 29,192 29,489 30,279 30,279 30,255 30,255 30,255 31,125 32,618 32,174 32,576 33,998 34,731 36,205 37,102 37,102 37,103 37	28.829 28.4211 28.171 29.538 30.023 30.028 30.877 30.951 30.853 31.901 32.347 33.845 33.368 31.148 30.920 30.174 31.467 31.995 33.001 33.163 33.301 33.163 33.303 33.958	9,644 10,247 11,194 11,194 11,194 11,194 11,194 11,194 11,192 24,323 13,496 13,33,586 19,33,586 10,722 11,944 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 11,341 12,219 12,341 12,219 12,341 12,219 13,380 14,086 14,086 14,098 14,098 14,098 14,099 12,3,190 13,1,191 13,191	272 265 245 245 340 320 249 340 322 219 279 273 242 252 252 252 252 252 252 252	3,119 3,942 5,404 7,162 8,554 9,660 7,139 7,104 9,503 9,503 9,602 6,311 5,035 7,104 6,716 7,163 8,554 9,760 10,063	1.704 1.829 1.849 1.849 2.607 2.608 2.690 3.103	1,415 2,113 3,5585 6,224 2,113 3,5585 6,224 1,838 3,440 4,224 1,838 3,440 4,733 4,285 4,127 4,55081 5,397 4,157 4,		7.764 7.973 10.183 10.072 10.125 11.975 15.498 16.511 18.183 19.463 19.463 19.463 10.358 24.373 10.942 10.358 24.373 10.972 10.681 10.125 9.769 10.082 11.304 11.975 13.849 15.198 16.425 16.425 16.425 16.425 16.425 16.425 16.425 16.972 19.51 19.52 19.52 19.53 20.457 21.168 21.202 21.202 21.202 21.202 21.202 21.202 21.202 21.202 21.202 21.202 21.203 22.728 21.212 22.233 23.604 22.728 23.360 23.803 23.2	7,155 7,581 7,581 8,131 8,631 7,684 7,671 7,684 7,671 7,766 7,921 7,766 8,090 8,076 8,090 8,090 8,090 8,457 7,740 8,090 8,000	2.116 5.058 6.007 5.7623 8.3016 11.346 11.512 12.306 11.512 12.306 11.512 12.306 11.512 12.306 11.512 12.306 11.512 12.306 12.306 12.306 13.683 13.683 13.683 13.683 14.633 14.633 14.634 15.525 5.568 6.208 6.470 6.084 5.742 6.029 6.383 6.923 6.923 9.788 8.301 9.150 10.772 11.342 11.512 11.512 11.512 11.512 11.512 11.512 11.512 11.512 11.512 11.512 11.683 11.68	5.058 7.551 11.520 11.7205 21.333 24.349 36.065 44.1740 52.863 60.073 69.254 60.073 69.254 60.073 13.546 14.620 11.5597 11.620 11.5597 11.620 11.520 11.620 11.520 11.620	786 1.047 1.247 1.352 1.352 2.495 2.779 3.537 3.695 3.959 3.	364 486 584 566 622 734 915 1.076 1.613 1.895 1.918 1.895 1.918 590 550 552 579 734 759 622 621 674 7759 819 915 1.049 1.049 1.049 1.049 1.049 1.076 1.583 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.751 1.895 1.715 1.898 1.715 1.898 1.715 1.898 1.715 1.898 1.715 1.898 1.715 1.898 1.715 1.898 1.715 1.898 2.003 2.013 2.026 2.036 2.036 2.036 2.037 2	195 300 473 673 730 1.580 1.580 1.580 1.798 1.924 1.796 2.042 1.723 485 637 637 730 1.924 1.711 1.659 1.751 1.752 1.659 1.751 1.752 1.751 1.752 1.751 1.752 1.751 1.752 1.751 1.752 1.753

[&]quot;) From July 1959 onwards including DM notes and coins circulating in the Saarland as well as deposits of Saarland non-banks with Bundesbank; cf. footnote 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. footnote 7). Up to end-1951 including Import Permits Suspense Account (cash deposits or — 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). — 4) From January 1959 onwards included in foreign liabilities. — 5) For breakdown by depositors, see Table I 1. — 7) 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. — 9) Statistical decrease of about DM 70 million. — 19) From January 1960 onwards including deposits of non-banks maintained with Saarland credit institutions figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. Cf. footnote 3). — 11) Statistical decrease of about DM 65 million. — 11) 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). — 9) Provisional.

II. Deutsche Bundesbank

A. Note and Coin Circulation, Lending, Deposits

1. Notes and Coin in Circulation

(a) at Bank-Return Dates

Millions of DM

Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin	Bank- return date	Total note and coin circu- lation	Bank notes	Divi- sional coin
1948 Dec. 31 1949 Dec. 31 1950 Dec. 31 1951 Dec. 31 1952 Dec. 31 1953 Dec. 31 1955 Dec. 31 1956 Dec. 31 1957 Dec. 31 1958 Dec. 31 1959 Dec. 31 1959 Dec. 31	6.641.4 7.737.5 8.413.8 9.713.3 11.270.4 12.434.9 13.296.0 14.642.4 15.590.5 17.273.2 18.858.3 20.324.2 21.839.6	6,641.4 7,697.9 8,232.3 9,243.1 10,508.7 11,547.0 12,349.8 13,641.0 14,510.8 16,132.9 17,661.5 19,045.7 20,470.3	39.6 181.5 470.2 761.7 887.9 946.2 1,001.4 1,079.7 1,140.3 1,196.8 1,278.5 1,369.3	1961 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31 June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1962 Jan. 31 Feb. 28 Mar. 31	21,869.9 22,656.0 22,608.6 22,546.1 23,242.0 23,5569.3 24,072.8 23,608.8 24,601.6 24,488.3 23,574.2 24,111.2 24,758.5	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 22,991.7 22,116.1 22,648.2 23,272.6	1,351.4 1,383.1 1,382.2 1,393.1 1,402.7 1,426.1 1,440.1 1,452.3 1,475.2 1,496.6 1,458.1 1,463.0 1,485.9	June 30 July 31 Aug. 31 Sep. 30 Oct. 31 Nov. 30 Dec. 31 1963 Jan. 31 Feb. 28 Mar. 31 Apr. 30 May 31	24,956.0 25,259.6 25,312.1 25,416.3 25,743.6 25,482.1 26,530.1 25,759.8 25,236.8 26,001.5 26,309.0 26,139.6	23,438,9 23,732.1 23,765.8 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	1,509,8 1,517,1 1,527,5 1,548,5 1,548,5 1,566,5 1,560,2 1,602,2 1,613,2 1,589,4 1,598,2 1,609,6 1,623,8 1,635,5 1,641,4	1963 July 31	27.207.1 27.377.4 27.426.3 27.300.2 28.376.6 27.151.6 25.658.1 24.957.9 23.712.4 26.744.7 25,350.9 25,120.7 24.016.5 27.519.0 26.324.0 25.955.2		1,657.5 1,665.1 1,676.4 1,694.7 1,712.5 1,725.0 1,705.9 1,685.7 1,676.5 1,698.5 1,698.5 1,698.6 1,686.0 1,705.0 1,703.6 1,703.6
1) From July	y 1959 onw	ards includ	ling DM	notes and coins i	issued in (the Saarla	nd.								1

(b) Averages 1)

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	6.842 7.732	1961 March	20,687	1962 March	22.868	1963 March	24,443
1951	8.315	April	20,943	April	23,436	April	24,567
1952	9,863	May	21,024	May	23,163	May	24,644
1953	11,048	June	21,204	June	23,491	June	25,330
1954	11,844	July	21,921	July	23,768	July	25,459
1955 1956	12,931 14,103	Aug.	21,741	Aug.	23,577	Aug.	25,575
1957	15,336	Sep.	22,320	Sep.	23,951	Sep.	25,694
1958	16,837	Oct.	22,344	Oct.	23,814	Oct.	25,452
1959 ²)	18,192	Nov.	22,152	Nov.	23,895	Nov.	25,656
1960	19,670	Dec.	23.724	Dec.	25,561	Dec.	27,114
1961	21,536	1962 Jan.	22,215	1963 Jan.	23,693	1964 Jan.	25,160
1962 1963	23,498	Feb.	22,240	Feb.	23,754	Feb.	25,194

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 29 February 1964

Denomination	In millions of DM	In per cent of total circulation
Total of bank notes of which DM 100.— - 50.— - 20.— - 10.— - 5.— - 5.—	25,814 12,649 9,077 2,496 1,378 214	93.8 45.9 33.0 9.1 5.0 0.8
Total of divisional coin of which: DM 5.— 2.— 1.— 1.— 50 — 100 — 1	1.705 508 254 475 203 170 52 12 31	6,2 1.9 0,9 1,7 0,7 0,6 0,2 0,1 0,1
Bank notes and divisional coin	27,519	100.0

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

Millions of DM

	T				Public	authorities	(excluding	R.L.C.)						enterprises lividuals
	Total lending to non-bank borrowers		Feder	al Governme	nt and its	Special Fur	ds 1)		Län	der				Credits
Period	in- ex- cluding cluding Treasury bills and securities	Total in- ex- cluding cluding Treasury bills and securities	Total	Treasury bills and non-inter- est-bearing Treasury bonds	Cash advances	Credit to Federal Govern- ment for partici- pation in inter- national institutions	Securi- ties	Total	Treasury bills and non-intex- est-bearing Treasury bonds	Cash advances	Advances on securi- ties	Other public authori- ties	"Direct lending" 2)	granted to insurance companies and build- ing and loan associa- tions 2)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1959 Dec. 1960 Dec. 1962 Dec. 1962 Dec. 1962 March Auril May June July Aus. Sep. Oct. Nov. Dec.	1.622.8 926.4 1.166.5 929.1 750.0 380.4 622.5 369.1 734.3 601.9 1.011.2 749.8 813.0 639.3 808.6 480.4 1.094.4 1.465.2 3.017.3 2.798.8 3.012.2 2.894.8 4.235.2 4.043.5 2.552.0 2.334.7 2.398.2 2.194.7 2.792.1 2.611.3 2.745.7 2.572.4 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 3.012.2 2.894.8	1.503.7 1036.6 169.2 603.4 233.8 478.4 225.0 605.4 473.0 891.0 629.6 1.094.0 1.465.2 3.012.2 2.894.8 3.012.2 2.894.8 4.235.2 4.043.5 2.552.0 2.334.7 2.398.2 2.194.7 2.398.2 2.194.7 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 2.2894.8 4.435.7 2.572.0 2.334.7 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 2.2894.8 3.012.2 2.894.8	1,213.8 839.4 538.2 430.4 522.1 564.5 719.0 1,024.9 1,747.8 1,804.4 3,014.3 3,012.2 4,218.6 2,457.3 2,457.3 2,458.0 2,487.3 2,447.7 2,319.1 2,445.7	241.3 553.3 355.2 203.1 100.4 247.3 119.9 119.9 125.7 100.0 80.0 136.3 — 125.1 — 37.0 — 37.0	637.5	183.0 183.0 390.7 390.8 390.8 661.7 1.210.7 1.387.2 2.635.7 2.155.7 2.194.7 2.114.7 2.214.7 2.214.7 2.214.7 2.214.7 2.155.7	335,0 286.1 44.3 31.6 14.1 53.8 174.5 245.7 2412.3 202.9 2118.5 117.4 66.6 217.3 198.5 175.5 175.4 177.3 172.9 172.9 172.4	288.7 196.0 64.8 47.6 61.2 205.8 101.8 83.8 69.1 ————————————————————————————————————	120.1 28.0 14.4 6.0 0.4 	161.1 168.0 50.4 41.6 60.3 180.4 101.8 83.8 69.1 — 16.6 — 3.0 — 3.0 — 3.3	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 0.0
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	2,221.9 2,112.8 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 2,353.6 2,288.0 3,006.5 2,943.2 4,235.2 4,043.5 2,810.4 2,704.2	2,221.9 2,112.8 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 2,353.6 2,288.0 3,006.5 2,943.2 4,235.2 4,043.5 2,810.4 2,704.5	2,221.9 2,300.9 2,253.0 2,271.0 2,271.0 2,270.0 2,275.4 2,368.7 2,339.8 2,992.2 4,218.6	30.0 — — — — 125.1	94.1 	2.112.8 2.112.8 2.164.4 2.184.4 2.184.4 2.184.4 2.164.4 2.164.2 2.214.2 2.264.2 2.274.2 2.284.2	109.1 94.0 88.6 86.6 85.6 85.4 85.4 74.5 63.3 66.6 36.2	8.8 9.5 19.6 — 4.0 13.8 14.3 16.6		9.5 19.6 4.0 13.8 14.3 16.6				

^{*)} 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*)

Millions of DM

		Credit institutions ((excluding R.L.C.) *)		Recon	struction Loan Corpor	ration
Period	Total	Discount credits	Advances on securities	Equalisation claims temporarily purchased ²)	Total	Cash advances	Securities
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec.	5.201.9 5.717.5 4.128.4 3.351.1 3.359.0 4.683.0 3.127.1 1.676.6 900.3 1.285.7 1.804.1 1.663.8 2.473.3 2.097.9	4.235.4 4.757.2 3.389.0 2.739.1 2.837.7 4.130.9 2.723.7 1.463.0 769.2 1.296.5 1.395.4 2.267.6 1.890.2	360.6 290.8 253.5 245.2 265.1 340.5 220.7 52.8 63.9 234.4 419.0 219.7 157.7 207.7	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 4.4	368.7 454.0 268.5 202.6 195.2 139.5 46.6 66.8 3.8 20.3 1.1 4.4	199.9 193.0 12.1 5.5 12.0 1.0
1962 March April Mav June July Aug. Sep. Oct. Nov. Dec.	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	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	29.3 60.7 22.3 63.9 23.0 19.4 45.4 22.8 36.0 157.7	48.7 48.7 48.4 48.4 48.4 48.4 48.4 48.4	0.0 3.4 0.0 0.0 0.0 —	0.0 3.0 3.4 0.0 0.0 	
1963 Jan. Feb. March April May Jupe July Aug. Sep. Oct. Nov. Dec.	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 1,596.2 2,097.9	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 1.495.4 1.890.2	21.7 60.6 101.9 28.8 30.2 299.9 23.1 20.1 41.8 40.8 53.1 207.7	48.0 48.0 48.0 48.0 48.0 47.7 47.7 47.7 47.7	111111111111		
1964 Jan. Feb.	1,691.7 1,346.9	1,667.4 1,323.0	24.3 23.9		=	_	

^{*)} 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. — 1) With the credit institutions' liability of repurchase.

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

Millions of DM

			Non-ba	nks		•		
			Public au	thorities 1)		,		
Period	Total including excluding amounts temporarily employed in equalisation claims 2)	Federal Government (without Special Funds), Länder and Equalisation of Burdens Authorities	Balances from special trans- actions ³)	E.R.P. Special Fund 4)	Other public authorities 5)	Agencies of former occupying powers 6)	Other German depositors 7)	Credit institution 8)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1959 Dec. 1962 Dec. 1962 Dec. 1962 March Abril May June July Aug. Sep. Oct. Nov. Dec. 1963 Ian. Feb. March Abril May June June July Aug. Sep. Oct. Nov. Dec. 1963 Cec. 1963 Dec.	3,693,3 3,997,8 3,997,8 4,935,3 6,266,5 7,682,3 7,682,3 5,097,3 4,968,2 4,968,2 2,260,8 3,659,2 4,985,8 4,563,2 4,999,9 6,326,8 5,541,0 5,405,4 6,306,2 6,182,3 4,796,7 7,016,7 5,360,3 4,337,2 4,563,2 4,391,3 5,094,1 5,868,3 5,492,5 4,701,2 7,128,1 5,868,3 5,994,1 7,493,8 5,883,5 4,630,4 6,628,3 4,925,4 4,041,1 4,399,9	1,191.8 1,906.1 3,181.4 4,684.7 5,949.7	1.7 48.4 0.5 2.8 5.6 11.3 12.9 13.1 1.7 8.5 0.1 0.2 7.7 0.3 7.9 9.0 8 7.8 7.8 7.9 7.7 6 0.5	965.0 1,312.8 496.7 352.8 272.2 192.5 166.8 200.4 119.8 352.3 166.3 159.6 271.1 229.0 314.5 392.8 368.9 369.5 348.1 316.2 166.3 407.1 320.2 290.3 282.6 556.1 640.8 637.9 412.8 327.4 159.6	396.7 223.0 207.2 373.2 400.6 274.3 339.8 451.4 610.3 677.3 636.3 599.5 513.4 945.4 330.6 517.1 828.1 252.5 970.2 505.9 513.4 644.4 1.150.1 278.3 1.252.5 970.2 1.012.8 510.2 505.9 513.4 945.8 945.4	907.6 997.3 753.4 639.3 523.4 265.5 143.8 140.6 46.8	829.7 272.4 265.2 244.7 305.0 241.8 294.4 340.4 335.9 221.8 231.9 241.5 232.4 278.7 272.8 231.9 241.5 239.1 261.8 254.5 213.7 270.7 284.9 265.8 261.7 284.9 265.4 276.4 284.0 272.8	1,887.7 2,675.0 2,992.6 3,286.9 4,005.9 4,502.2 5,258.5 7,108.9 8,243.1 13,036.4 11,614.6 12,232.1 13,606.5 8,756.1 8,853.3 9,168.2 9,154.5 9,048.9 8,674.4 9,066.2 12,232.1 9,017.2 8,703.9 9,149.3 9,140.1 10,204.3 10,061.9 9,685.0 10,009.4 9,685.0
1964 Jan. Feb.	4,030.8	2,953.4 2,453.4	0.4 0.1	616.5 613.3	203.8 397.6		256.7 257.9	10,266. 10,867.

[&]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) 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. — 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. — 4) Until 31 July 1957 "counterpart funds" only. — 5) As from May 1958 including the minimum reserve balances kept by the Federal Postal Administration on behalf of the Postal Cheque and Postal Savings Bank offices; cf. footnote ') to Table II As. — 6) As from January 1959 included in "foreign business". — 7) Other foreign depositors, until December 1958 contained in this item, are now included in "foreign business". — 8) Including Postal Cheque and Postal Savings Bank offices; cf. footnote 5).

For data on reserve ratios see Section IV.

5. Minimum Reserve Statistics

(a) Total Reserves Maintained*)*)

Amounts in millions of DM

		Liabiliti	es subject to t	he reserve req	uirement						Excess re	eserves
14		Sight li	abilities	I sa sa sa a la Konka la		Reserve	Actual	Excess	Shortfalls,		in	
Month	Total	Bank places °)	Non-bank places			required	reserve	amounts, total	total	Amount	per cent of required reserve	
1958 Dec. 1959 Dec. 3) 1960 Dec. 1961 Dec. 1962 Dec. 1962 Dec. 1962 July Aug. Sep. Oct. Nov. Dec. 1963 Jan. Feb. Mardh April May June July Aug. Sep. Oct. Oct. Oct.	74,705.2 89,529.6 100.537.8 111.660.6 125,655.5 141.074.9 120.358.8 121,744.1 122.650.4 123,299.1 125,227.7 125,655.5 128,887.9 129,678.9 130,386.3 130,313.1 132,312.0 133,677.2 133,677.2 133,677.2 134,677.2 135,677.2 137,877.6	23,66 21,256.0 29,3 21,7 25,304.0 27,080.4 23,946.0 24,329.4 24,257.8 25,167.3 25,304.0 26,641.5 24,529.8 24,201.9 25,299.9 25,506.0 26,098.6 25,856.8	6,500.9 95.1	18.020.7 19.860.8 21,773.2 21,773.2 23,192.9 24,900.3 24,176.8 24,992.7 24,781.7 24,981.7 24,981.4 25,523.6 25,661.8 25,265.2 25,400.9 25,736.2 26,319.5 25,964.3	24,842.3 49,3	153.1 17.069.6 169.5 163.2 27.765.7 33.019.1 26.477.9 26.730.8 26.986.4 27.772.4 27.631.1 27.765.7 28.724.7 29.569.2 30.136.0 30.545.3 30.721.4 30.904.7 31.1894.6 32.328.8	6.757.7 7.967.9 12.332.1 8.969.7 9.801.6 10.866.3 9.366.4 9.528.6 9.579.1 9.761.0 9.801.6 10.067.9 10.011.5 10.009.5 10.288.0 10.288.0 10.288.0 10.278.8 10.255.6	6.972.6 8.236.2 12.518.6 9.336.3 10.140.1 11.244.1 9.529.3 9.686.1 9.665.1 9.724.9 9.904.1 10.140.1 10.210.0 10.108.3 10.125.5 10.085.7 10.454.0 10.438.2 10.675.8	215.8 269.5 187.4 367.9 339.7 384.6 164.1 204.3 138.4 147.2 144.2 339.7 142.6 98.7 117.2 120.5 219.5 160.9 180.6 122.2	0.9 1.2 0.9 1.3 1.2 0.8 1.9 1.4 1.1 1.2 0.5 1.9 1.2 0.5 1.2 0.5 1.2 0.5 1.2	214.9 268.3 366.6 388.5 162.9 203.5 136.5 145.8 143.1 96.8 116.0 218.3 174.0 159.4 179.4 179.4 120.2	3.2 3.4 1.5 4.1 3.5 1.7 1.4 1.5 1.5 1.0 1.2 2.1 1.6 1.7
Nov. Dec. 1964 lan. Feb.	139,851.5 141,074.9 145,896.6 146,382.6	26,532.5 27,080.4 28,951.2 26,991.9	10,807.9 11,075.2 10,723.6 10,360.3	26,233.4 26,167.6 26,938.7 27,699.3	43,470.5 43,732.6 45,155.4 46,275.4	32,807.2 33,019.1 34,127.7 35,055.7	10,745.7 10,860.3 11,276.4 11,185.6	10,843.9 11,244.1 11,414.7 11,336.0	100.0 384.6 139.3 151.7	1.8 0.8 1.0 1.3	98.2 383.8 138.3 150.4	0.9 3.5 1.2 1.3

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

			1	Banking groups Reserve classes of which:														
Mo	onth	Total	Com- mercial banks	Big banks	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 30 million to under DM 300 million)	(DM 3 million to under DM 30 million)	(under DM 3 million)
				. •	Liabi	lities	subj	ect	to th	e res	erve	requ						
1963	March April Mav June July Aug. Sep. Oct. Nov. Dec.	129,678.9 130,386.3 130,313.1 132,312.0 133,677.2 133,775.6 135,813.7 137,870.5 137,877.6 141,074.9 145,896.6 146,382.6	42,509,7 41,640,7 41,364,2 42,639,2 42,823,9 42,587,7 43,458,4 43,529,6 43,625,9 44,887,7 45,018,1 47,934,7 47,046,7	23,487.6 23,610.8 23,437.9 23,912.4 23,748.0 23,743.7 24,554.9 24,480.5 25,916.1	14,774,5 14,553,7 14,429,7 14,799,0 14,826,2 15,092,3 15,328,6 15,513,2 15,930,4 16,182,4 17,334,7 16,765,2	3,575.7 3,608.2 3,574.5 3,630.1 3,608.1 3,568.1 3,633.1 3,626.4 3,814.5	706.2 710.0 776.9 778.7 777.1 823.6 844.9 800.9 769.3 728.8	4,623.4 4,601.0 4,506.3 4,635.8 4,654.9 4,619.7 4,637.7 4,627.6 4,536.6 4,600.9	60,130,5 61,481,4 61,513,4 62,012,7 62,863,2 63,044,0 63,716,4 64,831,3 64,900,1 65,383,4 66,234,9 67,384,1 68,376,0	523.7 518.3 528.7 540.7 570.7 583.6 584.0 572.1 559.5 571.0 638.3 630.0	12,092.1 12,347.8 12,640.3 12,850.7 12,962.6 13,187.5	193.1 189.6 185.6 176.9 180.0 176.7 181.0 191.4 196.4 183.0 179.8 237.2 246.4	9,012.6 9,157.2 9,254.0 9,274.9 9,492.0 9,639.3 9,698.6 9,827.8 9,932.8	1,466.9 1,525.1 1,523.8 1,548.6 1,670.1 1,641.3 1,629.2 1,611.3 1,558.8	56,158.4 57,331.6 57,800.2 58,562.6 58,826.8 59,711.3 60,110.4 61,327.8 62,061.1 64,922.0	49,151.7 50,028.1 49,403.4 50,627.2 51,184.1 51,133.3 51,617.7 51,875.7	18,493,5 18,564,1 18,369,6 18,526,5 18,534,5 19,000,5 19,107,4 19,121,9 19,315,9 19,563,6 19,831,4 19,824,2	7,133.6 7,156.0 7,256.6 7,302.2 7,314.4 7,329.8 7,359.2 7,387.7 7,512.0 7,590.1 7,574.5 7,649.9 7,658.9
	·								e rec	quire	d							4
1963	March April May June July Aug. Sep. Oct. Nov. Dec.	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 10.745.7 10.860.3 11.276.4 11.185.6	3,988.6 3,885.8 3,853.4 3,999.5 4,009.7 3,987.1 4,076.3 4,067.7 4,069.8 4,206.1 4,221.8 4,523.0 4,396.4	2,258,5 2,189,3 2,167,1 2,256,1 2,2265,3 2,244,0 2,226,5 2,269,4 2,263,5 2,355,9 2,350,1 2,498,3 2,443,6	1,354.3 1,328.9 1,315.5 1,355.4 1,353.6 1,356.4 1,403.1 1,417.2 1,456.9 1,481.5 1,601.4 1,532.7	308.1 319.5 322.6 319.2 325.1 321.3 318.9 326.4 326.1 345.0	64.8 63.0 62.7 68.5 67.5 71.4 73.9 70.2 66.9 64.1 78.3 74.5	448.2 446.5 435.7 449.4 456.1 447.3 448.7 438.7 446.7	4,088.9 4,179.2 4,161.8 4,205.6 4,275.5 4,283.9 4,336.3 4,415.3 4,443.9 4,521.1 4,574.7 4,605.2	45.6 46.6 48.0 51.4 52.6 52.6 51.5 49.8 51.2 53.4 58.7	656.0 665.0 674.2 681.9 686.3 691.3 703.6 720.4 738.5 750.0 756.7 766.2 775.0	17.1 16.7 16.1 15.2 15.6 15.4 15.7 16.5 17.5 16.2 15.9 21.9 21.9	638.1 645.0 641.9 654.4 662.2 661.9 679.9 690.9 694.2 703.2 713.3 722.1 727.3	125.2 130.5 129.9 130.5 140.6 138.0 137.4 136.4 131.4	4,995.2 4,922.6 4,886.5 5,022.0 5,058.2 5,117.3 5,149.5 5,220.0 5,347.0 5,420.0 5,694.5 5,693.8	3,492.5 3,499.2 3,549.6 3,618.4 3,565.0 3,664.4 3,713.0 3,698.6 3,733.6 3,758.4 3,886.0	1.188.0 1.193.9 1.174.1 1.190.9 1.194.0 1.186.3 1.226.2 1.229.7 1.230.0 1.238.6 1.256.1 1.267.5 1.255.3	399.6 400.5 405.9 408.3 409.4 410.2 412.1 414.4 422.6 426.5 425.8 426.8
! 			Average	reserve	ratio (r	equired	reserve	in per	cent o	f liabil	ities sul		the r	eserve	requiren	ient)		
1963	Feb. March April May June July Aug. Sep. Oct. Nov. Dec. Jan. Feb.	7.7 7.7 7.6 7.7 7.7 7.7 7.7 7.7 7.7 7.7	9.4 9.3 9.4 9.4 9.4 9.3 9.3 9.4 9.4 9.4	9.6 9.5 9.6 9.6 9.6 9.6 9.6 9.5 9.5	9.1 9.2 9.2 9.2 9.1 9.1	8.9 8.9 8.9 8.9 9.0 8.9 9.0 9.0	8.9 8.8 8.8 8.7 8.7 8.7 8.7 8.7 8.8 8.8	9.7 9.7 9.7 9.7 9.8 9.7 9.6 9.7 9.7 9.7	6.8 6.8 6.8 6.8 6.8 6.8 6.8	8.8 8.8 9.0 9.0 9.0 9.0 9.0 9.0 9.1 9.2	5.88 5.88 5.88 5.88 5.88 5.88 5.88 5.88	8.6 8.7 8.7 8.6 8.9 8.9 8.8	7.1 7.1 7.2 7.1 7.2 7.2 7.2 7.2 7.2 7.2	8.6 8.5 8.6 8.5 8.4 8.4 8.4 8.5 8.4	8.8 8.7 8.8 8.7 8.7 8.7 8.7 8.7	7.2 7.3 7.2 7.2 7.2 7.3	6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4	5.66 5.66 5.66 5.66 5.66 5.66 5.66 5.66
						•	.]	Exce	ssres	erve								
1963	March April May June July Aug. Sep. Oct. Nov. Dec.	96.8 116.0 120.0 218.3 174.0 159.4 120.2 166.9 98.2 383.8 138.3 150.4	27.5 49.8 55.5 85.4 71.6 50.9 59.5 47.1 86.8 34.5 223.1 57.7	5.1 12.7 22.9 31.2 34.2 17.1 19.2 10.0 31.3 2.9 72.7 18.6 23.7	24.4 21.2 37.8 24.0 20.5 24.6 40.7 17.9 119.8	11.0 9.8 13.7 11.1 12.1 13.9 12.0 11.7 11.9 24.6	1.8 1.7 1.6 2.7 2.3 1.2 1.8 6.0 1.2	5.6 5.0 21.2 9.3 11.6 7.8 6.7 6.1 6.8 36.6	-17.5 15.1 17.6 20.2 16.1 17.6 15.4 13.5 17.4 30.8	2.4 3.1 2.0 2.2 2.3 3.3 2.9 2.6 3.5 3.5 4.3 3.1 9.8 2.2 2.0	6.4 8.1 6.6 7.6 8.5 7.9 6.7 8.3 7.6 11.2 9.1	0.6 0.9 1.4 0.8 1.0 0.5 0.6 0.7	11.7 14.0 14.0 13.5 15.9 15.1 15.2 14.3 30.0 15.6	21.6 18.3 70.1 48.8 52.1 68.1 25.9 33.7 12.6 39.1 25.7	36.2 43.5 79.9 61.7 44.9 45.0 33.6 70.7 23.8 196.5 45.3 43.5	36.0 29.5 90.4 61.8 68.4 87.4 38.9 48.8 28.7 101.8	45.5 28.2 34.6 33.7 34.2 33.3 34.8 31.7 32.4 31.2 65.1 35.8 31.7	14.0 15.6 12.4 14.3 16.3 12.8 12.2 16.0 15.0 14.5 20.4 13.8 13.7

^{*)} 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.

B. Return of the

Accete

D.	Return	Of	tne	
		Mil	lione	

				Asset	S							Million
	Balances at forei and money-m investments abs	narket	reign			·	non-	asury bills interest-be easury bor	aring			Cas
Date of Gold return	Total	among for which:	otes coin, reign s and ques 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	Ad- 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 Sep. 30,91 10,871.5 1960 Mar. 31 11,069.8 Sep. 30 11,488.3 Sep. 30 11,488.3 Sep. 30 11,488.3 Sep. 30 12,285.9 1961 Mar. 31 12,285.9 1962 Mar. 31 12,285.9 1962 Mar. 31 14,426.6 1962 Mar. 31 14,426.6 1962 Mar. 31 14,427.3 Sep. 30 14,449.3 Sep. 30 14,449.1 1963 Jan. 31 14,457.9 Jec. 31 14,457.9 Jec. 31 14,758.9 Apr. 30 14,769.6 May 31 14,770.3 June 30 14,769.6 May 31 14,770.3 June 30 14,769.6 May 31 14,770.3 June 30 14,769.6 May 31 14,761.3 Sep. 30 14,817.9 Oct. 31 15,040.3 Nov. 7 15,064.2 Nov. 23 15,064.9 Nov. 30 15,064.9 Nov. 30 15,124.6 Dec. 31 15,137.8 Jan. 23 15,137.8 Jan. 31 1	6.603.9 9.310.7 9.310.7 6.669.9 6.417.8 6.639.9 6.417.8 6.630.7 8.248.9 8.815.5 11.659.2 14.512.4 15.905.2 14.512.4 15.905.2 14.512.4 15.905.2 14.512.4 11.031.6 11.0	966.9 1: 1: 1: 1: 1: 1: 1: 1	74.3 6.460.6	63.1 85.1 93.9 96.9 103.6 88.3 119.7 103.9 90.6 100.5 99.7 87.1 92.8 65.0 78.1 77.2 92.1 65.0 77.2 77.2 77.0 83.7 77.2 92.5 92.5 92.5 92.5 92.5 93.1 94.6 95.7 95.7 95.7 95.7 95.7 95.7 95.7 95.7	173.6 191.6 193.4 113.1 1226.2 126.2 126.2 126.2 125.3 126.2 125.3 138.5 147.4 281.1 137.0 153.8 185.1 154.8 185.1 173.7	1,366.1 722.5 782.0 782.0 782.0 1,363.1 853.3 1,972.4 1,663.0 2,323.4 1,233.3 1,223.3 1,223.3 1,223.1 1,628.4 1,503.3 1,662.7 1,128.6 924.0 2,899.4 1,729.0 2,252.9 1,702.7 1,289.1 2,120.9 1,282.4 1,710.0 1,382.4 1,171.0 1,382.4 1,382.4 1,382.4 1,382.4 1,382.4 1,382.4 1,382.4 1,382.4	153.7 100.0 20.0 80.0 25.0 40.6 115.0 136.3 30.0 136.3 37.0 3.6 37.0 37.0 30.0 30.0 30.0 30.0 40.0 30.0 30.0 30	153.7 100.0 20.0 20.0 25.0 40.6 15.0 136.3 30.0 19.5 1.0 		53.3 63.9 31.0 31.7 234.4 31.2 31.2 49.1 419.0 150.4 47.6 3219.7 29.3 45.4 157.7 21.7 60.6 101.9 28.8 30.9 23.1 141.8 40.8 31.8 45.9 45.4 157.7 21.7 22.9 29.9 23.1 20.7 20.7 20.7 20.7 20.7 20.7 20.7 20.7	150.6 90.4 23.4 552.0 36.3 265.1 161.8 17.5 4.9 79.1 9.9 0.2 4.6 167.5 0.0 0.0 739.1 102.9 9.5 19.6 4.0 13.8 511.1 1.2 659.0 896.5 1,749.3	17.5 535.9 32.5 244.8 148.6 — 160.1 — 739.1 — 475.8 — 496.4 782.5 1.732.5 1.732.7 1.670.7 504.4 410.0 471.8 471.8

^{*)} 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 "Credit 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

	1			LIAD	ilities					
				_		Deposits 1)	•			
Date			Credit institutions		I	ublic deposito	rs			
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
1957 Dec. 31 1958 Dec. 31 1958 Mar. 31 1959 Mar. 31 1960 Mar. 31 1960 Mar. 31 1960 Mar. 31 1961 Mar. 31 1962 Mar. 31 1962 Mar. 31 1963 Jan. 31 1963 Jan. 31 1964 Jan. 31 1969 Mar. 31 1969 Mar. 31 1960 Mar. 31 1961 Mar. 31 1962 Mar. 31 1963 Jan. 31 1964 Jan. 31 1969 Mar. 31	16.132.9 17.661.5 17.924.6 18.215.2 18.723.3 19.045.7 19.276.1 19.864.0 20.624.0 20.624.0 20.624.0 21.272.9 21.339.3 22.632.7 23.272.6 23.732.1 24.177.1 24.177.1 24.177.1 24.177.1 24.177.1 24.177.1 24.177.1 24.177.1 24.177.1 25.548.6 25.548.6 25.549.6 25.549.6 25.712.3 26.664.1 26.664.1 26.664.1 26.666.1 26.666.1 26.666.1 26.666.1 26.666.2 26.666.2 26.666.2 27.99.9 26.666.2 27.99.9 27.99.9 28.666.2 28.952	12,206.2 13,037.2 9,399.4 9,478.3 9,446.2 11.604.6 12,839.1 14,175.8 16,695.6 16,586.1 17,144.9 15,082.9 15,314.6 16,095.3 14,150.7 13,405.1 16,095.3 14,150.7 15,008.4 17,555.7 15,033.7 14,690.9 16,083.4 17,661.9 16,086.4 17,691.9 16,086.4 17,691.9 16,085.4 17,591.7 14,092.8 15,086.4 17,691.9 16,086.4 17,691.9 16,086.4 17,691.9 16,086.4 17,691.9 16,086.4 17,591.7 11,124.1 14,297.4 15,915.4 17,591.7 11,591	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 8.756.7 9.008.9 9.049.0 12.232.3 9.017.6 8.704.2 9.140.7 10.206.0 10.063.4 9.685.5 10.404.2 9.149.9 11.720.7 10.735.4 10.635.6 11.778.3 11.124.9 10.845.0 12.815.6 10.625.3 11.124.9 10.845.0 11.683.7 10.683.7 10.683.7 10.683.5 10.663.3 11.1267.0 11.927.0 11.927.0 11.927.0 11.927.0 11.927.0 11.927.0 11.928.5	4,616.3 4,585.5 2,872.1 2,669.9 2,039.0 3,186.3 3,186.6 4,410.1 3,439.5 6,178.6 6,178.	4,0 1,8 1,7 1,6 9 1,4 1,7 2,2	993.1 924.9 152.7 168.0 168.0 193.2 194.7 191.7 114.7 164.8 1.640.5 891.7 991.8 803.3 1.405.4 634.8 1.027.1 1.204.1 1.675.2 852.1 1.392.7 1.170.0 1.661.7 1.392.7 1.170.0 1.661.7 1.791.1 870.2 1.890.9 1.179.1 1.1071.2 1.199.9 1.1071.2 1.1071	491.4 526.2 978.7 998.7 9963.0 1.654.2 1.956.0 2.1594.9 3.584.9 3.584.9 3.625.1 5.044.7 5.044.7 3.207.2 4.731.0 4.	31.8 34.4 40.7 48.7 38.9 46.7 38.9 38.9 38.9 37.0 37.2 39.9 27.0 430.0 37.2 21.7 22.3 39.9 22.3 30.0 30.0	229.7 208.6 216.7 221.8 217.1 224.7 220.8 211.1 219.7 230.3 245.6 252.4 261.8 270.7 278.7 278.7 278.7 278.7 278.7 265.8 261.7 284.0 254.6 257.9 265.8 261.7 284.0 256.4 277.1 249.5 266.5 228.9 261.7 279.7 274.6 250.5 268.9 269.4 277.1 249.5 266.8 272.8 377.9 241.0 256.7 240.6 229.1 257.9 251.7 243.2	251.3

[&]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 ") Including the deposits of the former occupying powers agencies, previously shown as a separate item. — ") From 7 July 1959 onwards including Land Central Bank

Deutsche Bundesbank*)

of DM			•				Ass	ets					B. Return	
dvances			Equalisa interest-l		t certificate	Credit to Federal	Claims o	n Federal Go	vernment	to interr and cor	Credits national inst nsolidation l	itutions oans ⁴)		
					Note:	Govern- ment for		in respect			among	which:		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	in respect of alteration of exchange parity	Total	to I.B.R.D.	from liquida- tion of E.P.U. ⁵)	Other assets	of return
83.8 69.1 4.0 15.8 3.7 3.0 3.0 3.0 3.0 4.0 13.8 14.3 20.8 14.3 20.8 14.3 20.8 15.7 6.3	66.8 3.8 19.4 0.3 20.1 20.3 13.2 17.5 4.9 0.2 4.6 4.4 0.0 0.0	238.2 269.7 235.0 239.9 238.4 224.6 224.1 323.6 636.5 1.485.1 1.427.9 1.425.2 1.368.9 1.425.2 1.368.3 1.345.3 1.335.3	4.662.2 4.381.6 3.900.8 3.746.0 4.416.4 5.731.6 5.731.978.4 3.561.1 3.561.1 3.301.0 6.3.431.8 4.429.9 4.418.7 4.709.6 4.957.8 5.909.5 6.909.5 3.980.1 6.980.7 3.599.4 4.25.9 4.388.8 5.005.6 6.980.7 3.599.4 6.980.9 6.980.7 3.599.4 4.25.9 6.980.7 3.980.1 6.980.7 3.980.1 6.980.9 6.980.7 3.980.1 6.980.9 6.	163.9 127.2 106.5 104.2 103.1 102.1 191.2 89.4 88.6 88.6 48.0 48.0 48.0 48.0 48.0 47.7 47.7 47.7 47.7 47.7 47.7 47.7 47	4,241.6 4,414.5 4,879.5 5,032.6 4,361.4 3,045.5 3,668.8 4,786.2 5,203.1 6,123.2 5,427.4 6,110.7 5,291.8 4,304.7 4,016.1 3,768.8 5,045.9 5,127.2 4,300.7 4,746.5 5,127.2 4,300.7 4,793.7 4,100.2 4,337.6 3,770.8 4,793.7 4,100.2 4,337.6 3,770.8 4,793.7 4,978.3 4,986.4 4,139.3 4,986.4 5,503.8 5,170.2 6,501.5 6,271.9 6,3354.4 6,375.4	390.8 661.7 661.7 1.175.2 1.247.5 1.335.7 1.339.9 1.387.2 1.495.2 1.286.2 1.29	1.476.7 3.863.4 3.777.8 3.777.8 3.703.0 3.703.	2.598.4 2.512.8	1.476.7 1.265.0 1.265.0 1.265.0 1.265.0 1.190.2 1.190.2 1.190.2 1.190.2 1.190.2 1.190.2 1.082.5	6,089,4 4) 5,729,6 5,404,9 5,295,3 4,816,5 4,508,8 4,445,5 3,737,7 3,657,3 3,134,3 2,412,2 2,307,9 2,288,0 2,271,3 2,2412,2 2,307,9 2,288,0 2,271,3 2,212,3 2,307,9 2,239,4 2,121,8 2,121,8 2,121,8 2,121,1 2,121,1 2,121,1 2,121,1 2,120,4 2,120,4 2,120,4	1.233.7 1.371.7 1.488.8 1.381.3 1.485.5 1.381.3 1.560.3 1.344.9 1.344.9 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 1.792.7 1.792.7 1.038.3 1.025.6 1.013.0 897.1 897.1 894.4 895.7 881.7 881.7 881.7 881.7 60.7 760.0 751.0 750.4	439.6 372.0 562.7 762.7 562.7 649.6 598.3 566.1 369.9 306.8 410.0 848.9 252.7 781.6 843.9 850.3 950.5 810.4 620.5 810.4 63.1 369.6 415.1 369.3 453.8 518.0 406.1 243.5 335.0 243.8 518.0 243.8 518.0 243.6 64.7 530.2 231.0	1957 Dec. 31 1958 Dec. 31 1959 Mar. 31 1960 Mar. 31 1960 Mar. 31 1961 Mar. 31 1961 Mar. 31 1962 Mar. 31 1962 Mar. 31 1962 Mar. 31 1963 Jan. 3 1964 Jan. 2 1964 Jan. 3 1965 Jan. 3 1965 Jan. 3 1965 Jan. 3 1965 Jan. 3 1966 Jan. 3 1967 Jan. 3 1968 Jan

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). — 5) 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

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	lities in respect o eign business 1)	∍f						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
1.274.3 1.136.4 1) 920.4 898.1 898.1 807.5 672.5 635.8 478.1 367.8 446.7 342.1 1.000.9 700.4 367.7 585.5 374.7 506.0 374.4 403.2 308.1 461.3 3112.3 441.6 333.1 285.6 200.8 392.0 328.7 313.7 294.5 300.1 269.9 331.3 277.7 283.4 270.5 331.4 360.7 334.4 360.7 334.4 360.7 334.4 360.1 360.7 334.4 360.7	550.3 657.2 592.8 377.2 299.4 2345.4 268.8 266.8 266.8 916.0 615.7 492.1 356.1 353.4 377.3 280.8 428.9 274.3 393.2 416.9 306.7 275.4 301.5 237.1 248.1	586.1 263.2 305.3 428.7 373.1 132.7 994.9 86.9 84.9 86.9 93.4 41.0 25.9 32.4 42.7 26.4 26.3 26.3 32.4 33.4 33.4 33.4 33.5 33.6 33.6 33.6 33.6 33.6 33.6 33.6	595.4 655.8 671.6 671.2 671.2 655.0 806.0 806.0 806.0 867.0 867.0 867.0 867.0 949.7 949.7 949.7 949.7 949.7 949.7 949.7 949.7 949.7 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6 1.075.6	290.0 290.0	436.0 491.6 491.6 522.2 522.2 522.2 562.3 562.3 562.3 562.3 562.3 563.3 563.0 638.0 639.0 63	597.7 182.0 107.4 138.5 252.0 558.0 317.6 236.6 2271.5 577.8 332.2 140.0 260.5 350.1 291.9 231.5 381.7 7736.6 328.4 409.3 384.4 409.3 3111.5 286.0 317.0 406.3 399.3 412.9 418.7 428.9 431.0 461.8 495.2 625.1 449.2 366.9 380.2 405.3 443.7 463.5 480.8 487.5 601.2	31.532.5 33.454.5 29.789.2 30.213.9 30.610.8 33.364.2 34.535.8 37.109.7 40.907.4 39.848.7 40.191.6 41.870.1 41.006.1 41.0074.9 40.977.9 40.977.9 40.977.9 41.530.6 43.008.1 43.930.6 40.407.4 40.378.6 43.725.5 43.134.0 45.906.3 43.520.3 45.181.1 42.732.8 43.293.0 44.617.6 44.414.7 45.368.5 46.264.5 44.550.2 41.577.6 41.876.7 42.075.6 41.876.7 42.075.6 41.876.7 42.075.6 41.876.7 42.075.6 41.876.7 42.075.6 41.876.7 42.075.6 41.876.7 42.375.6 41.876.7 42.375.6 41.876.7 42.375.6 41.876.7 42.375.6 41.886.9 44.617.6 44.580.9 44.617.6 44.617.6 44.617.6 44.617.6 44.617.6 44.617.6 44.61	17,273.2 18.858.3 19,121.5 19,419.2 19,490.0 20,324.2 20,546.7 21,164.1 21,978.4 21,978.4 21,978.4 21,978.4 21,978.6 22,056.0 23,242.0 24,072.8 24,738.5 25,239.6 25,743.6 25,759.8 25,239.6 25,7743.6 26,399.6 26,399.6 26,399.6 26,399.6 27,207.1 27,377.4 27,370.2 25,663.7 25,388.7 24,489.6 27,738.9 27,237.4 28,376.6 27,758.9 27,7243.4 26,795.9 27,719.0 27,397.9 27,197.1 24,497.9 25,190.9 27,243.4 26,795.9 27,719.0 27,377.4 27,426.3 27,376.6 27,758.9 27,719.0 27,377.4 28,376.6 27,758.9 27,719.0 27,377.4 26,744.7 26,340.9 25,100.7 24,016.5 27,575.9 23,771.4 26,744.7 25,350.9 25,195.0 26,324.0 25,955.2	1957 Dec. 31 1958 Dec. 31 1958 Dec. 31 1958 Mar. 31 June 30 Sep. 309 Dec. 31 1960 Mar. 31 June 30 Sep. 30 1961 Mar. 31 Lune 30 Sep. 30 1962 Mar. 31 1962 Mar. 31 1963 Jan. 31 1963 Jan. 31 1963 Jan. 31 Nov. 31 June 30 May 31 June 30 Dec. 37 Dec. 31 Nov. 7 Nov. 15 Nov. 23 Nov. 30 Dec. 7 Dec. 23 Dec. 23 Dec. 23 Dec. 31 1964 Jan. 7 Jan. 23 Jan. 15 Feb. 7 Feb. 23

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

<u> </u>	1											T and in	Millions
				Lend	ing to non-ba	aks							to non-banks ness enterprises
	Number		Sho	rt-term lendi	ng					She	ort-term lendi		
End of year	of report-			Debtors		1					Debtors		:
or month	ing institu- tions ²)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending s)	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
					All	Bankin	g Grou	o s ¹)					
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1959 1960 1962 1963 1963 1963 1963 1963 1964 April May July Aug. Sec. Oct.	3,540 b) 3,621 b) 3,795 0) 3,782 3,781 3,787 3,631 7) 3,658 3,663 3,663 3,749 3,792 3,803 3,805 3,776 3,769 3,769 3,769 3,769 3,769 3,769	9,858,9 13,897,3 16,320,3 19,856,3 22,477,6 26,033,5 28,995,1 30,617,2 30,617,2 35,232,212,3 35,237,212,3 35,845,413,1 14,101,1 14,103,1 14,103,1 151,163,117,1 51,163,1 51,163,	6.793.8 8.736.3 9.013.5 10.751.2 12.434.2 14.391.2 14.391.2 16.481.7 17.658.7 18.195.4 19.649.4 19.649.4 19.843.0 24.0771.12 28.4977.113 30.464.217 31.285.2 32.312.8 32.312.8 33.355.4 33.659.6 33.355.4 33.873.2 33.249.4	2.078.5 2.416.4 1.738.6 1.303.5 1.129.0 1.099.9 9.1.193.6 1.028.9 9.26.1 670.0 816.6 670.6 816.6 670.6 836.4 980.2 979.7 934.8 880.9 931.7 960.8 938.2 921.3 921.3 921.3	4.715.3 6.319.9 7.274.9 9.447.7 11.305.2 13.291.3 14.247.7 15.452.8 16.732.6 17.525.4 18.832.8 19.026.4 23.460.6 29.481.617 30.350.4 31.421.9 30.350.4 31.421.9 30.885.3 30.698.8 32.728.7 31.434.1 31.434.1 32.222.8	3,065.1 5,161.0 7,306.8 9,105.1 11,642.3 11,642.3 14,682.4 14,555.8 14,682.4 15,587.8 (2) 17,338.9 16,002.4 (2) 17,338.9 20,703.6 19,829.8 20,663.5 20,663.5 20,663.5 20,809.7 20,331.1 20,331.1	2,6 1,070.5 1,651.2 2,291.9 3,707.4 4,402.8 5,185.3 6,184.2 6,722.4 7,850.3 10,810.1 10,949.4 12,451.4 14,689.4,15 18,294.815 18,294.815 18,579.3 18,810.3 19,041.0 19,731.8 19,941.0 20,136.8 20,121.6 20,322.0	60.7 6.396.7 10.082.4 14.261.1 19.942.6 27.515.9 9) 44.361.9 9) 44.361.9 9) 44.361.9 9) 47.7 17.947.8 73.198.2 84.097.5 94.097.5 114.478.419) 114.592.819 114.592.819 116.665.9 117.567.9 118.723.6 120.414.0 121.374.6 123.167.8 125.175.6 126.751.0	9,299.8 13,486.2 15,886.0 19,465.7 22,165.3 25,716.7 30,184.1 31,7716.3 31,998.2 34,916.212) 35,524.012,41 41,001.6 41,001.6 41,001.6 50,623.814) 50,623.817) 50,313.2 51,682.1 51,555.1 53,686.2 51,398.9 52,476.4 53,236.7 52,756.2	6.354.7 8.447.3 8.699.8 10.392.8 12.163.3 14.112.7 16.118.2 17.129.4 17.724.7 19.391.8 19.585.7 29.975.8 ⁴⁷) 30.528.3 31.548.3 31.548.3 31.589.2 31.589.2 32.987.7 32.985.4	1.996.8 2.410.4 1.738.5 1.303.5 1.129.0 1.099.8 1.193.6 1.028.9 92.6 670.0 816.6 670.6 816.6 670.6 886.2 979.7 934.8 880.9 931.7 960.8 938.2 921.3 921.3 971.0	4,357.9 6,036.9 6,961.3 9,089.3 11,034.3 13,012.9 15,089.3 16,202.3 17,054.7 18,575.2 18,575.2 18,575.2 28,993.6 ¹⁷) 28,993.6 ¹⁷) 29,593.5 30,655.5 30,166.0 29,992.9 31,907.2 30,667.9 31,996.2 31,298.3	2,945.1 5,038.9 7,186.2 9,072.9 10,002.0 11,604.0 13,486.5 14,065.9 14,273.5 15,534.4(s) 15,339.0(s) 17,299.2 19,421.0 20,655.0 20,665.0 20,601.4 20,840.8 20,809.7 20,745.7 20,269.5 20,443.3
Nov. Dec. 1964 Jan. Feb. ^p)	3,769 3,770 3,785 ²⁴) 3,779	54,220.2 54,976.9 54,378.1 54,912.0	33,635.8 33,073.4 33,526.6	1,073.9 1,188.6 1,191.6	32,561.9 31,884.8 32,335.0	20,584.4 21,903.5 20,851.5 0 m m e r c	20,704.2 21,002.5 20,776.9 20,755.6	130,964.1 132,937.1 134,613,5 135,536.5	53,148.0 54,079.1 53,089.7 53,763.8	32,618.2 32,226.9 32,291.3	1,073.9 1,188.6 1,191.6	31,544.3 31,038.3 31,099.7	20,529.8 21,852.2 20,798.4
1959 Dec. Dec. 10)	328	20,928.2	10,639.3	669.8	9,969.5	10,288.9		6,876.9	20.843.1	10,600.4	669.8	9,930.6	10,242.7
Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	335 337 346 343 347 346 360 ²⁴) 359	21,221.8 24,847.4 29,154.5 30,557.9 ¹⁷) 30,875.4 31,099.2 32,063.8 31,190.9	10,710.9 13,628.8 16,364.5 17,150.3 ¹⁷) 18,151.6 18,256.5 17,980.1 17,974.5	669.8 561.4 722.0 835.9 918.9 962.3 1,058.0 1,035.1	10,041.1 13,067.4 15,642.5 16,314.4 ¹⁷) 17,232.7 17,294.2 16,922.1 16,939.4	10,510,9 11,218.6 12,790.0 13,407.6 12,723.8 12,842.7 14,083.7 13,216.4	4,185.7 4,213.5 4,678.9 5,780.7 7,354.0 ²⁸) 8,248.6 8,391.6 8,504.3 8,308.3	6,992.4 7,674.1 8,879.0 10,027.8 11,197.7 11,337.9 11,508.2 11,582.8	20,843.1 21,136.4 24,754.0 29,032.9 30,384.7 ¹⁷) 30,715.9 30,865.0 31,739.8 30,789.5	10.600.4 10.671.7 13.565.3 16.268.6 17.011.6 ¹⁷) 18.038.3 18.065.9 17.696.6 17.615.0	669.8 561.4 722.0 835.9 918.9 962.3 1,058.0 1,035.1	10,001.9 13,003.9 15,546.6 16,175,7 ¹⁷) 17,119.4 17,103.6 16,638.6 16,579.9	10.464.7 11.188.7 12.764.3 13,373.1 12.677.6 12.799.1 14,043.2 13,174.5
				*	,	Big Bank	(s °) +)			·			
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	6 6 6 6 6 6	10.646.5 12,316.2 14,300.9 14,496.5 ¹⁷) 14,259.7 14,416.2 14,923.1 14,429.6	5,049.6 6,693.4 8,067.6 8,076.3 ¹⁷) 8,223.8 8,337.9 8,328.1 8,240.2	349.8 270.8 331.7 401.6 426.4 445.5 468.7 472.5	4,699.8 6,422.6 7,735.9 7,674.7 ¹⁷) 7,797.4 7,892.4 7,859.4 7,767.7	5,596.9 5,622.8 6,233.3 6,420.2 6,035.9 6,078.3 6,595.0 6,189.4	2.179.1 2.382.8 2.958.1 3.963.8 ²⁸) 4.120.1 4.239.2 4.272.4 4.120.7	1,210.1 1,302.0 1,603.5 1,783.7 1,933.9 1,936.7 1,947.3 1,937.2	10,628.3 12,282.9 14,243.7 14,379.8 ¹⁷) 14,169.4 14,266.0 14,681.3 14,111.0	5,032.2 6,660.8 8,011.1 7,967.9 ¹⁷) 8,141.0 8,195.3 8,093.5 7,930.1	349.8 270.8 331.7 401.6 426.4 445.5 468.7 472.5	4,682.4 6,390.0 7,679.4 7,566.3 ¹⁷) 7,714.6 7,749.8 7,624.8 7,457.6	5.596.1 5.622.1 6.232.6 6.411.9 6.028.4 6.070.7 6.587.8 6.180.9
	_				State, R	egional an	d Local Ba	nks +)					
1959 Dec. 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	79 87 93 96 99 99 98 98	6,962.1 8,456.1 10,025.3 10,953.7 11,256.3 11,337.0 11,720.1 11,406.3	3,865.5 4,810.1 5,791.5 6,413.9 6,906.9 6,911.6 6,786.4 6,769.0	156.3 138.1 165.2 195.6 189.6 207.7 242.7 214.5	3,709.2 4,672.0 5,626.3 6,218.3 6,717.3 6,703.9 6,543.7 6,554.5	3,096.6 3,646.0 4,233.8 4,539.8 4,349.4 4,425.4 4,933.7 4,637.3	1,578.5 1,806.1 2,304.3 2,721.9 3,292.1 3,313.5 3,356.8 3,314.2	5,194.2 5,815.0 6,556.5 7,476.5 8,440.7 8,571.7 8,720.4 8,810.5	6,909.0 8,422.4 9,981.1 10,920.5 11,226.7 11,289.1 11,664.3 11,353.3	3,844.5 4,794.0 5,757.5 6,389.9 6,891.4 6,880.2 6,746.4 6,732.1	156.3 138.1 165.2 195.6 189.6 207.7 242.7 214.5	3,688.2 4,655.9 5,592.3 6,194.3 6,701.8 6,672.5 6,503.7 6,517.6	3,064.5 3,628.4 4,223.6 4,530.6 4,335.3 4,408.9 4,917.9 4,621.2
						Private Ba	nkers +)	'		•			
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	210 209 212 204 203 203 219 ²⁴) 218	2,707.0 3,242.3 3,892.5 3,953.8 4,146.8 4,170.5 4,229.8 4,191.7	1,460.4 1,766.0 2,077.1 2,112.3 2,380.3 2,367.6 2,254.8 2,352.9	140.8 124.6 178.9 193.9 247.1 256.2 282.3 279.3	1,319.6 1,641.4 1,898.2 1,918.4 2,113.2 2,111.4 1,972.5 2,073.6	1,246.6 1,476.3 1,815.4 1,841.5 1,766.5 1,802.9 1,975.0 1,838.8	285.2 304.1 348.1 436.2 526.6 533.6 522.9 520.4	266.0 299.5 378.7 371.3 413.3 408.5 404.4 400.4	2,706.8 3,241.9 3,887.2 3,947.6 4,132.2 4,154.1 4,221.1 4,179.4	1,460.2 1,765.6 2,071.8 2,106.1 2,365.7 2,351.2 2,246.1 2,340.6	140.8 124.6 178.9 193.9 247.1 256.2 282.3 279.3	1.319.4 1.641.0 1.892.9 1.912.2 2.118.6 2.095.0 1.963.8 2.061.3	1,246.6 1,476.3 1,815.4 1,841.5 1,766.5 1,802.9 1,975.0 1,838.8
		• .			Special	ised Comn	ercial Ban	ks +)		•			•
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	33 35 35 37 39 38 37 37	612.5 832.8 935.8 1.153.9 1.212.6 1.175.5 1.190.8 1.163.3	263.8 359.3 428.3 547.8 640.6 639.4 610.8 612.4	22.9 27.9 46.2 44.8 55.8 53.0 64.3 68.8	240.9 331.4 382.1 503.0 584.8 586.4 546.5 543.6	348.7 473.5 507.5 606.1 572.0 536.1 580.0 550.9	142.9 185.9 170.2 232.1 309.8 305.3 352.2 353.0	206.6 257.6 340.2 396.3 409.8 421.1 436.1 434.7	599.0 806.8 920.9 1.136.8 1.187.6 1.155.8 1.173.1 1.145.8	263.5 344.9 428.2 547.7 640.2 639.2 610.6 612.2	22.9 27.9 46.2 44.8 55.0 64.3 68.8	240.6 317.0 382.0 502.9 584.4 586.2 546.3 543.4	335.5 461.9 492.7 589.1 547.4 516.6 562.5 533.6

[&]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 '1 Cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954", observations on methods employed in Part III. — '2) Alterations are due, in general, to merging or liquidation 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 556 million; long-term lending 18) 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 12 Statistical decrease of DM 40 million (cf. footnote 19). — 12 Statistical decrease of about DM 43 million due 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-decrease of some DM 13 million. — 18) Statistical increase of roughly DM 52 million. — 19) Decrease of roughly DM 115 million due to statistical reasons. — 18) Statistical increase of about DM 37 million. — 24) Inclusion of previously unrecorded Private Bankers with small (decrease) and Public authorities (increase) (January 1963). — 23) Statistical decrease of about DM 37 million. — 24) Inclusion of previously unrecorded Private Bankers with small

Institutions

Holdings, Deposits

and Credit Institutions*)

and security holdings) *) of DM

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omprises cre		ı · · · · · · · · · · · · · · · · · · ·		11:					Bank-to-ban	ak lending			
nd individua	als			ublic authoriti	ies I	1		Chart-tarm	- landing		T I		
		on.	hort-term lendi	.ng	- '		1	Short-term Debt		1			End of year
Medium- term Iending	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 8)	Long- term lending	or month
		<u> </u>				A I I R	nking G	2 * 0 !! D s 1)	<u> </u>	1			<u></u>
941.3 1.457.0 1.952.0 3.182.1 3.923.0 4.775.0 5.715.0 5.715.0 6.900.0 9.568.7 9.707.1 11,167.3 13,380.4 ¹⁵) 17.056.8 ¹⁸) 17.125.4 ¹⁸) 17.125.4 ¹⁸)	90,263.4 ²²) 90,916.5	559.1 411.1 434.3 390.6 312.3 316.8 325.9 433.1 624.8 531.6 321.0 408.5 686.7 534.3 534.7 817.3	439.1 289.0 313.7 358.4 270.9 278.5 258.6 363.5 529.3 470.7 257.6 258.0 368.8 488.0 488.0 488.4 756.9 766.4 719.3	120.0 122.1 120.6 32.2 41.4 38.3 67.3 69.6 95.5 60.9 63.4 39.7 46.3 44.9 50.9	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 1,238.5 1,113.4 1,113.4	07.3 878.0 1.506.7 2.208.7 3.332.4 5.056.7 7.332.9 8.976.7 10.038.3 12.818.3 16.340.9 19.144.0 25.664.5 ¹¹ , 26.402.5 ¹²) 26.651.4 26.651.4 26.651.4	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 4.087.313) 4.093.213) 4.538.9 6.132.520) 6.132.520) 5.920.8 5.996.6 5.996.6	609.8 789.5 782.1 820.5 1.198.7 1.236.5 1.485.1 1.583.0 1.563.6 2.973.6 2.315.3 2.965.720 2.965.720 2.965.720 2.965.720 2.965.720	23.2 19.5 15.2 10.3 24.3 36.3 47.5 56.2 89.1 170.5 134.9 166.9 203.0 220.1 226.2 243.0 248.5	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 2.115.439 2.115.439 2.223.6 2.782.1 3.166.8 2.963.3 2.937.2 3.093.7	116.5 194.1 373.4 392.4 699.3 667.9 582.4 656.3 624.6 849.7 867.4 876.8 976.9 1.082.2 ²¹ 1.082.3 ²¹ 1.020.9 1.064.7	06.0 2.245.3 3.056.0 4.238.2 5.434.0 7.298.4 9.317.4 10.911.6 9) 12.582.5 13.601.8 15.141.9 15.164.2 16.946.4 19.530.3 22.056.1 22.056.6 22.213.8 22.498.9 22.746.4	1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1950(1)1 1961 1962(4) 1962(4) 1963 Mardd April
17,948.3 18,146.3 18,638.3 18,820.6 19,007.0 18,997.6 19,119.3 19,420.8 19,711.7 19,457.5 19,416.3	92.040.0 93.372.2 94,220.8 95,582.1 97.059.5 98,317.5 99,829.3 101.251.2 102.434.5 103.269.0 104.133.3	775.2 768.0 887.3 830.4 986.3 967.6 994.5 1,072.2 897.8 1,288.4 1,148.2	719.3 705.9 821.5 766.2 922.3 906.0 936.5 1.017.6 846.5	55.9 62.1 65.8 64.2 64.0 61.6 58.0 54.6 51.3	1.092.7 1,094.3 1,093.5 1.090.5 1.129.8 1.124.0 1.202.7 1,283.4 1.290.8 1.319.4 1,339.3	27,041.8 27,153.8 27,585.7 28,116.1 28,433.5 29,035.3 29,712.9 30,502.6 31,344.5 31,403.2	6,325.7 6,666.8 6,268.6 6,108.8 6,240.8 5,868.0 6,104.1 6,408.8 6,238,0	3,014.7 3,456.0 2,992.9 2,900.1 3,001.0 2,792.4 2,976.0 3,151.0 3,032.9	248.5 248.9 236.7 243.6 230.4 217.6 215.0 210.6 200.5	3,311.0 3,210.8 3,275.7 3,208.7 3,239.8 3,075.6 3,128.1 3,257.8 3,205.1	1,047.4 1,028.6 1,028.6 1,023.6 1,053.6 1,080.7 1,059.3 1,144.9	23,033.4 23,033.9 23,241.5 23,562.8 23,813.6 24,137.4 24,249.6 24,493.0 24,467.2	May June July Aug. Sep. Oct. Nov. Dec. Jan. 1964 Feb. P)
3,698.4	6,029.8	85.1	38.9	46.2	l 487.3		ercial Ba 2,407.1	1,475.9	134.7	931.2	408.9	161.8	Dec. 1959 Dec. 10)
3,698.4 3,725.8 4,201.4 5,260.5 7,031.3 ²³) 8,073.2 8,186.7 8,293.2 8,101.4	6.144.9 6.728.3 7.852.2	85.4 93.4 121.6 173.2 159.5 234.2 324.0 401.4	38.9 39.2 63.5 95.9 138.7 113.3 190.6 283.5 359.5	46.2 29.9 25.7 34.5 46.2 43.6 40.5 41.9	487.3 487.7 477.5 520.2 322.7 175.4 204.9 211.1 206.9	847.1 847.5 945.8 1.026.8 1.148.6 1.459.7 1,462.9 1,516.3	2,407.1 2,410.7 2,600.8 3,084.4 3,491.4 ²⁰) 3,308.3 3,561.8 3,838.9 3,644.0	1,477.4 1,667.5 1,882.6 2,133.6 ²⁰) 1,941.2 2,068.7 2,282.2 2,133.9	134.8 166.6 202.3 219.2 213.5 209.5 199.5 200.9	933.3 933.3 1,201.8 1,357.8 1,367.1 1,493.1 1,556.7 1,510.1	408.9 430.4 427.7 482.1 ²¹) 478.8 464.9 511.7 498.3	162.0 223.9 257.1	Dec. 10) Dec. 10)1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
0,102 1	10,000	**************************************	1 *** 1		·	1 1	Banks °) +)		1	1	,		1
1,790.8 1,989.9 2,523.0 3,692.8 ²⁸) 4,030.6 4,125.9 4,159.6 4,010.7	1,123.6 1,166.1 1,413.9 1,569.1 1,694.0 1,677.2 1,697.4 1,661.8	18.2 33.3 57.2 116.7 90.3 150.2 241.8 318.6	17.4 32.6 56.5 108.4 82.8 142.6 234.6 310.1	0.8 0.7 0.7 8.3 7.5 7.6 7.2 8.5	388.3 392.9 435.1 271.0 89.5 113.3 112.8 110.0	86.5 135.9 189.6 214.6 239.9 259.5 249.9 275.4	1.197.1 1.227.6 1.504.4 1.776.1 ^{2a}) 1.592.0 1.796.2 1.949.3 1.860.7	857.0 892.7 1.024.7 1.204.2 ²⁰) 1.001.2 1.119.5 1.250.2 1.166.1	65.4 92.1 141.5 154.5 140.1 137.7 134.4 134.3	340.1 334.9 479.7 571.9 590.8 676.7 699.1 694.6	217.9 255.6 207.3 238.0 ²¹) 218.4 200.9 237.5 240.6	55.7 51.8 47.4 44.5 39.3 41.2 42.8 40.5	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
•		•					l and Local			·		·	
1.480.7 1,721.9 2.220.6 2,671.5 3,207.4 3,228.1 3,264.7 3,223.5	4,462.3 5,058.7 5,803.4 6,656.6 7,352.2 7,507.6 7,660.0 7,724.5	53.1 33.7 44.2 33.2 29.6 47.9 55.8 53.0	21.0 16.1 34.0 24.0 15.5 31.4 40.0 36.9	32.1 17.6 10.2 9.2 14.1 16.5 15.8 16.1	97.8 84.2 83.7 50.4 84.7 85.4 92.1 90.7	731.9 756.3 753.2 819.9 1,088.5 1,064.1 1,060.4 1,086.0	1.003.3 1.150.3 1.287.3 1.381.0 1.372.9 1.405.7 1.474.3 1.372.3	529.8 685.1 736.9 789.7 810.0 803.9 858.4 785.5	65.1 68.6 49.7 49.3 61.0 60.0 55.8 55.9	473.5 465.2 550.4 591.3 562.9 601.8 615.9 586.8	169.6 152.0 205.8 210.9 235.2 242.1 .253.7 240.1	101.3 167.5 204.8 203.6 219.7 223.3 224.8 208.1	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
						Priva	te Bankers +	+)					
285.0 303.9 346.8 435.0 526.4 533.4 522.7 520.2	264.1 297.8 372.4 364.5 405.4 399.8 395.0 390.5	0.2 0.4 5.3 6.2 14.6 16.4 8.7 12.3	0.2 0.4 5.3 6.2 14.6 16.4 8.7 12.3		0.2 0.2 1.3 1.2 0.2 0.2 0.2	1.9 1.7 6.3 6.8 7.9 8.7 9.4 9.9	170.2 187.5 236.0 272.8 282.8 289.8 334.6 328.6	79.5 77.0 99.5 116.2 107.2 115.3 134.1 140.0	4.2 5.3 10.8 15.4 12.1 11.7 9.3 10.7	90.7 110.5 136.5 156.6 175.6 174.5 200.5 188.6	20.8 22.3 12.7 26.5 16.3 13.0 12.5 9.8	2.8 2.6 3.9 6.6 5.9 6.9 6.7 6.5	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
						•	Commercial 1						¹ D. doro
141.9 185.7 170.1 232.0 308.8 299.3 346.2 347.0	179.7 205.7 262.5 289.0 286.4 290.9 292.9 289.7	13.5 26.0 14.9 17.1 25.0 19.7 17.7 17.5	0.3 14.4 0.1 0.1 0.4 0.2 0.2 0.2	13.2 11.6 14.8 17.0 24.6 19.5 17.5 17.3	1.0 0.2 0.1 0.1 1.0 6.0 6.0	26.9 51.9 77.7 107.3 123.4 130.2 143.2 145.0	36.6 35.4 56.7 61.5 60.6 70.1 80.7 82.4	9.6 12.7 21.5 23.5 22.8 30.0 39.5 42.3	0.6 0.3 0.3 0.0	27.0 22.7 35.2 38.0 37.8 40.1 41.2 40.1	0.6 0.5 1.9 6.7 8.9 8.9 8.0 7.8	2.0 2.0 1.0 1.1 0.1 0.1 0.1	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964

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
— 7) 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. — 11) See "Agricultural Credit Cooperatives", footnote *).—
transfer in the books (cf. footnote 19). — 19) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote 19). — 19) In December 1962 the obligation to
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. — 17) Statistical
crease of roughly DM 13 million. — 21) Statistical increase of roughly DM 37 million. — 22) Statistical shift of about DM 233 million between Business enterprises and individuals
volume of business. — (2) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — (3) Sub-group of "Commercial Banks". — (3) Provisional.

1. Lending to Non-banks (excluding Treasury bill

Millions

				Len	ding to non-b	anks							to non-bank
	Number		CI.	ort-term lend	ina					et.	ort-term lendi	· · · · · · · · · · · · · · · · · · · 	ess enterprise
End of	of report- ing) 	Debtors	ung	 				20	Debtors	-	
month	institu- tions s)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending	Long- term lending	Total	Total	Accept- ance credits	Credits in current secount and other credits	Discount credits
					Centra	l Giro I	nstitut	ions°)				٠,	
1959 Dec. 5) 1960 Dec. 5) 1961 Dec. 1962 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	11 12 12 12 12 12 12 12	1,570.7 1,675.5 1,781.0 2,268.4 2,538.7 2,527.7 2,612.8 2,875.0 2,629.6	671.2 701.9 803.0 1,139.8 1,256.3 1,294.2 1,498.4 1,360.4	46.3 46.3 25.3 38.1 41.5 26.2 25.5 30.4 32.0	624.9 655.6 777.7 1.101.7 1.214.7 1.227.1 1.268.7 1.468.0 1.328.4	899.5 973.6 978.0 1.128.6 1.282.5 1.274.4 1.318.6 1.376.6 1.269.2	1,207.5 1,209.2 1,287.3 1,341.1 1,996.7 1,997.7 2,014.6 2,048.5 1,999.3	12,067.8 12,303.6 13,553.0 16,071.4 18,980.6 21,278.6 21,583.0 21,910.0 22,175.2	1,540.2 1,645.0 1,762.1 2,231.2 2,485.0 2,4471.2 2,550.1 2,797.2 2,578.5	645.1 675.8 788.8 1.108.1 1.208.7 1.204.0 1.238.1 1.426.5 1.315.1	46.3 46.3 25.3 38.1 41.5 26.2 25.5 30.4 32.0	598.8 629.5 763.5 1,070.0 1.167.2 1,177.8 1,212.6 1,396.1 1,283.1	895.1 969.2 973.3 1.123.1 1.276.9 1.267.2 1.312.0 1.370.7 1.263.4
						Savings	Banks						
1959 Dec. Dec. (1960 Dec. (1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan. (1964 Jan. (1964 Jan. (1965 Dec. 1964 Jan. (1965 Dec. 1964 Jan. (1965 Dec. 1966 Dec. 1966 Dec. (1966 Dec. 1966 Dec. (1966	853 866 866 866 866 866 866 864	5,131.8 5,226.8 5,960.4 6,590.8 7,344.7 8,364.5 8,390.8 8,209.7 8,358.8	3,686.1 3,741.7 4,202.4 4,696.2 5,320.4 6,142.2 6,185.0 5,996.5 6,154.7	12.5 12.5 15.5 17.1 16.2 15.2 14.6 14.7	3,673.6 3,729.2 4,186.9 4,679.1 5,304.2 6,127.0 6,170.4 5,981.8 6,138.9	1,445.7 1,485.1 1,758.0 1,894.6 2,024.3 2,222.3 2,205.8 2,213.2 2,204.1	2,346.0 2,387.9 2,627.2 2,879.0 3,591.4 4,172.6 4,210.3 4,242.5 4,247.4	19,263.6 19,931.0 24,039.2 28,030.0 32,450.6 36,547.1 37,086.4 37,617.7 37,992.1	5,064.1 5,159.0 5,889.1 6,512.3 7,257.2 8,222.2 8,224.9 8,112.3 8,262.3	3,622.9 3,678.4 4,135.5 4,622.5 5,238.1 6,003.3 6,092.4 5,902.9 6,062.5	12.5 12.5 15.5 17.1 16.2 15.2 14.6 14.7 15.8	3.610.4 3.665.9 4.120.0 4.605.4 5.221.9 5.988.1 6.077.8 5.888.2 6.046.7	1,441.2 1,480.6 1,753.6 1,889.8 2,019.1 2,218.9 2,202.5 2,209.4 2,199.8
			Cer	tral In	stituti	ons of	Credit (Соорега	atives+) □)		,	
1959 Dec. 5) 1960 Dec. 5) 1960 Dec. 6) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	17 18 18 18 18 18 18 18	637.4 638.6 674.6 765.9 815.5 843.7 852.3 866.9 818.6	434.3 434.9 459.5 532.6 533.5 529.7 570.8 601.4 561.1	28.9 28.9 28.2 17.1 20.1 12.4 14.7 27.9 29.6	405.4 406.0 431.3 515.5 513.4 517.3 556.1 573.5 531.5	203.1 203.7 215.1 233.3 282.0 314.0 281.5 265.5 257.5	77.1 77.2 95.1 103.6 116.9 122.7 125.3 121.4 118.5	300.9 393.5 440.4 483.5 517.2 553.6 556.6 543.1	635.6 636.8 673.4 765.1 815.4 832.5 841.7 857.3 804.5	432.5 433.1 458.3 531.8 533.4 518.5 560.2 591.8 547.0	28.9 28.9 28.2 17.1 20.1 12.4 14.7 27.9 29.6	403.6 404.2 430.1 514.7 513.3 506.1 545.5 563.9 517.4	203.1 203.7 215.1 233.3 282.0 314.0 281.5 265.5 257.5
·	·		,	Centi	al Instituti	ons of Indu	strial Cred	it Coopera	tives		'	,	•
1959 Dec. 1960 Dec. 5) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	55555555	37,9 47.6 50.7 51.7 57.9 57.9 51.6 46.8	18.8 29.3 31.1 33.5 36.6 36.8 34.4 32.1	0.2	18.8 29.3 31.1 33.3 36.6 36.8 34.4 31.9	19.1 18.3 19.6 18.2 21.3 21.1 17.2 14.7	13.6 23.4 32.1 32.2 35.6 35.9 34.5 32.4	21.6 27.1 35.0 44.5 57.4 58.6 59.4 59.2	37.3 47.2 50.5 51.7 57.9 57.9 51.4 46.6	18.2 28.9 30.9 33.5 36.6 36.8 34.2 31.9	0.2 	18.2 28.9 30.9 33.3 36.6 36.8 34.2 31.7	19.1 18.3 19.6 18.2 21.3 21.1 17.2 14.7
'	!	I	i F	Centra	l Institutio	ns of Agric	ultural Cre	dit Cooper	atives	l		1	•
1959 Dec. Dec. 5) 1960 Dec. 5) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	12 13 13 13 13 13 13 13 13	599.5 600.7 627.0 715.2 763.8 785.8 794.4 815.3 771.8	415.5 416.1 430.2 501.5 500,0 493.1 534.0 567.0 529.0	28.9 28.9 28.2 17.1 19.9 12.4 14.7 27.9 29.4	386.6 387.2 402.0 484.4 480.1 480.7 519.3 539.1 499.6	184.0 184.6 196.8 213.7 263.8 292.7 260.4 248.3 242.8	63.5 63.6 71.7 71.5 84.7 87.1 89.4 86.9	279.3 371.9 413.3 448.5 472.7 496.2 498.0 483.7 485.9	598.3 599.5 626.2 714.6 763.7 774.6 783.8 805.9 757.9	414.3 414.9 429.4 500.9 499.9 481.9 523.4 557.6 515.1	28.9 28.9 28.2 17.1 19.9 12.4 14.7 27.9 29.4	385.4 386.0 401.2 483.8 480.0 469.5 508.7 529.7 485.7	184.0 184.6 196.8 213.7 263.8 292.7 260.4 248.3 242.8
D						it Coop							
1959 Dec. 5) 1960 Dec. 5) 1961 Dec. 7) 1962 Dec. 7) 1963 Oct. Nov. Dec. 1964 Jan.	2,192 2,236 2,240 2,239 2,236 2,207 2,207 2,207 2,207 2,205	4,384.4 4,444.2 5,103.8 5,692.1 6,332.2 6,337.0 7,093.2 7,157.8 7,106.7 7,214.0	3,515.3 3,547.8 4,104.7 4,605.5 5,183.0 5,185.4 5,839.9 5,916.7 5,856.9 5,976.7	15.3 15.3 16.3 15.2 19.7 19.3 17.7 20.8 22.0 21.9	3,500.0 3,532.5 4,088.4 4,590.3 5,166.3 5,166.3 5,822.2 5,895.9 5,834.9 5,954.8	869.1 896.4 999.1 1,086.6 1,149.2 1,151.6 1,253.3 1,241.1 1,249.8 1,237.3	745.5 798.1 939.4 1,108.6 1,348.3 1,417.3 1,625.2 1,638.7 1,645.3	2.177.9 2.203.9 2.725.1 3.394.5 4.335.4 4.449.9 5.352.0 5.459.1 5.525.3 5.624.3	4.379.2 4.438.9 5.092.9 5.681.4 6.319.2 6.323.5 7.075.0 7.139.4 7.088.8 7.198.9	3,510.8 3,543.2 4,094.6 4,595.7 5,171.0 5,172.9 5,822.9 5,899.5 5,840.2 5,962.7	15.3 15.3 16.3 15.2 19.7 19.3 17.7 20.8 22.0 21.9	3,495.5 3,527.9 4,078.3 4,580.5 5,151.3 5,153.6 5,805.2 5,878.7 5,818.2 5,940.8	868.4 895.7 998.3 1.085.7 1.148.2 1.150.6 1.252.1 1.239.9 1.248.6 1,236.2
1959 Dec	744	2 027 2	1 2255	12.2		strial Credi							
1959 Dec. 5) 1960 Dec. 5) 1961 Dec. 1962 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	746 758 761 759 758 757 757 759 759	2,927.3 2,973.5 3,412.5 3,818.1 4,205.1 4,781.1 4,813.7 4,746.1 4,824.4	2,235.5 2,260.7 2,619.8 2,954.5 3,297.7 3,788.7 3,825.5 3,759.6 3,849.0	13.3 13.3 14.2 13.0 16.0 16.3 18.8 19.3	2,222,2 2,247,4 2,605,6 2,941,5 3,281,7 3,772,4 3,806,7 3,740,3 3,829,7	691.8 712.8 792.7 863.6 907.4 992.4 988.2 986.5 975.4	413.2 444.1 524.0 624.4 784.9 906.5 907.6 909.5 911.1	1,209.3 1,228.0 1,511.9 1,902.6 2,404.2 2,846.2 2,904.7 2,945.5 3,001.6	2,922.1 2,968.2 3,408.0 3,814.6 4,199.5 4,774.8 4,808.0 4,740.9 4,819.4	2,231.0 2,256.1 2,615.9 2,951.5 3,292.7 3,783.2 3,820.7 3,755.2 3,844.9	13.3 13.3 14.2 13.0 16.0 16.3 18.8 19.3	2,217.7 2,242.8 2,601.7 2,938.5 3,276.7 3,766.9 3,801.9 3,735.9 3,825.6	691.1 712.1 792.1 863.1 906.8 991.6 987.3 985.7 974.5
		£.			Agricu (Partial data;	ltural Cred	-						
1959 Dec. b) 1960 Dec. b) 1961 Dec. 7) 1962 Dec. 7) 1963 Oct. Nov. Dec. 1 1964 Jan.	1,446 1,478 1,479 1,480 1,478 1,449 1,450 1,450 1,448 1,446	1.457.1 1.470.7 1.691.3 1.874.0 2.127.1 2.131.9 2.312.1 2.344.1 2.360.6 2.389.6	1,279.8 1,287.1 1,484.9 1,651.0 1,885.3 1,887.7 2,051.2 2,091.2 2,097.3 2,127.7	2.0 2.0 2.1 2.2 3.7 3.3 1.4 2.0 2.7 2.6	1,277.8 1,285.1 1,482.8 1,648.8 1,884.4 2,049.8 2,089.2 2,094.6 2,125.1	177.3 183.6 206.4 223.0 241.8 244.2 260.9 252.9 263.3 261.9	332.3 354.0 415.4 484.2 563.4 632.4 718.7 731.1 735.8 731.5	968.6 975.9 1,213.2 1,491.9 1,931.2 2,045.7 2,505.8 2,554.4 2,579.8 2,622.7	1,457.1 1,470.7 1,684.9 1,866.8 2,119.7 2,124.0 2,300.2 2,331.4 2,347.9 2,379.5	1,279.8 1,287.1 1,478.7 1,644.2 1,878.3 1,880.2 2,039.7 2,078.8 2,085.0 2,117.8	2.0 2.0 2.1 2.2 3.7 3.3 1.4 2.0 2.7 2.6	1,277.8 1,285.1 1,476.6 1,642.0 1,874.6 1,876.9 2,038.3 2,076.8 2,082.3 2,115.2	177.3 183.6 206.2 222.6 241.4 243.8 260.5 252.6 262.9 261.7

^{*), *)} and *) to *): see first page of Table III A 1. — 5) See footnote 18) 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. — °) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit +) Industrial and agricultural.

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

mprises cre	ı								Bank-to-ba	nk lending			
d individua	als			ıblic authorit	ies 			Chart to			1	1	_
		SI	nort-term lend	ing		·			m lending btors				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
					Centr	al Giro	Institu	tions ⁰)					
1,028.2 1,029.9 1,112.4 1,187.1 1,835.4 1,814.1 1,825.6 1,837.0 1,788.2	7.412.5 7,554.8 8,586.5 10.361.7 12.631.5 14.519.9 14.728.8 14.918.6 15.043.2	30.5 30.5 18.9 37.2 53.1 56.5 62.7 77.8 51.1	26.1 26.1 14.2 31.7 47.5 49.3 56.1 71.9 45.3	4.4 4.7 5.5 5.6 7.2 6.6 5.9 5.8	179.3 179.3 174.9 154.0 161.3 183.6 189.0 211.5 211.1	4,655.3 4,748.8 4,966.5 5,709.7 6,349.1 6,758.7 6,854.2 6,991.4 7,132.0	563.8 563.8 582.4 734.7 875.9 665.1 740.2 774.4 724.7	144.5 144.5 143.0 169.4 213.2 188.3 249.0 216.6 222.4	0.1 0.1 0.2 0.1 0.6 1.3 1.0 0.8 0.9	419.3 419.3 439.4 565.3 662.7 476.8 491.2 557.8 502.3	140.0 157.7 160.4 210.6 165.7 162.3 158.8 201.0 204.0	1,402.8 1,416.4 1,559.9 1,993.0 2,379.8 2,773.2 2,781.7 2,826.7 2,824.2	Dec. 195' Dec. 5) Dec. 5) Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
-	'			'	' '	Saving	s Banks						
1,958.9 2,000.3 2,283.0 2,595.5 3,226.7 3,737.3 3,750.4 3,765.6 3,744.7	15.784.2 16.381.4 19.715.5 22.992.5 26.795.2 30.276.3 30.726.2 31.140.5 31.399.5	67.7 67.8 71.3 78.5 87.5 142.3 95.9 97.4 96.5	63.2 63.3 66.9 73.7 82.3 138.9 92.6 93.6 92.2	4.5 4.4 4.8 5.2 3.4 3.3 3.8 4.3	387.1 387.6 344.2 283.5 364.7 435.3 459.9 476.9 502.7	3,479.4 3,549.6 4,323.7 5,037.5 5,655.4 6,270.8 6,360.2 6,477.2 6,592.6	201.2 201.2 232.7 257.5 289.5 281.1 280.3 284.4 279.3	31.3 31.3 41.0 47.6 44.8 49.6 48.7 47.3 46.3	0.6	169.9 169.9 191.7 209.9 244.7 231.5 231.6 237.1 233.0	43.3 43.3 66.4 79.7 112.5 133.9 136.4 128.2 126.4	909.2 909.3 1.016.5 1.203.0 1.222.4 1.121.0 1.111.5 1.081.5 1.057.8	Dec. 195 Dec. 5) Dec. 196 Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
						ons of		=	atives +				
76.8 76.9 94.8 103.3 116.6 122.5 125.2 121.3 118.4	300.0 392.6 439.3 482.6 516.5 551.0 554.0 540.6 542.5	1.8 1.8 1.2 0.8 0.1 11.2 10.6 9.6 14.1	1.8 1.2 0.8 0.1 11.2 10.6 9.6 14.1	0.0 0.0 0.0 	0.3 0.3 0.3 0.3 0.3 0.2 0.1 0.1	0.9 0.9 1.1 0.9 0.7 2.6 2.5 2.5	372.1 374.3 479.2 445.3 551.4 520.7 510.4 536.8 499.1	240.7 240.9 306.4 301.9 375.5 309.2 321.8 347.2 292.6	0.1 0.3 0.2 0.2 0.2 0.2	131,4 133,4 172,8 143,4 175,9 • 211,5 188,6 189,6 206,5	26.1 26.2 38.1 41.0 48.6 53.7 52.9 54.0	783.4 785.2 865.9 1,093.2 1,374.1 1,638.4 1,656.3 1,662.5	Dec. 195 Dec.5) 196 Dec. 196 Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
				Cen	tral Institut	tions of Ind	ustrial Cre	dit Cooper	atives	•			
13.4 23.2 31.9 32.0 35.4 35.8 34.4 32.3	21.5 26.7 34.7 44.2 55.2 56.4 57.3 57.0	0.6 0.4 0.2 0.0 0.0 0.2 0.2	0.6 0.4 0.2 — — 0.2 0.2	0.0 0.0 0.0 0.0 0.0 0.0	0.2 0.2 0.2 0.2 0.2 0.1 0.1	0.1 0.4 0.3 0.3 2.2 2.2 2.1 2.2	187.2 229.6 211.3 241.2 248.4 237.0 252.2 250.4	108.3 130.7 126.4 138.3 111.2 116.9 140.9 122.1		78.9 98.9 84.9 102.9 137.2 120.1 111.3 128.3	2.4 2.5 8.9 16.2 15.0 15.4 14.7	332.1 358.1 481.5 632.6 775.6 785.2 787.0 792.6	Dec. 195 Dec. 196 Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
				Centr	al Instituti	ons of Agri	cultural Ci	redit Coop	eratives	,		ı	•
63.4 63.5 71.6 71.4 84.6 87.1 89.4 86.9 86.1	278.5 371.1 412.6 447.9 472.3 495.8 497.6 483.3 485.5	1.2 1.2 0.8 0.6 0.1 11.2 10.6 9.4 13.9	1.2 1.2 0.8 0.6 0.1 11.2 10.6 9.4 13.9		0.1 0.1 0.1 0.1 0.1 0.0 	0.8 0.8 0.7 0.6 0.4 0.4 0.4 0.4	184.9 187.1 249.6 234.0 310.2 272.3 273.4 284.6 248.7	132.4 132.6 175.7 175.5 237.2 198.0 204.9 206.3 170.5	0.1 0.3 0.2 0.2 0.2 0.2	52.5 54.5 73.9 58.5 73.0 74.3 68.5 78.3 . 78.2	23.7 23.8 35.6 32.1 32.4 37.5 37.9 38.6 38.3	451.3 453.1 507.8 611.7 741.5 862.8 871.1 875.5 854.9	Dec. 195 Dec.5) Dec.5) 196 Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
737.3	2,106.4	5.2	4.5	. 0.7		dit Coo	рега tі v 13.9	es+)		6.5	0.6	2.4	Dec 1959
789.9 909.4 1,075.1 1,307.5 1,376.1 1,582.0 1,594.2 1,597.5 1,596.9	2,132.3 2,569.0 3,217.5 4,122.1 4,226.8 5,073.5 5,173.8 5,231.0 5,317.2	5.3 10.9 10.7 13.0 13.5 18.2 18.4 17.9	1.6 10.1 9.8 12.0 12.5 17.0 17.2 16.7 14.0	0.7 0.8 0.9 1.0 1.2 1.2 1.2	8.2 8.2 30.0 33.5 40.8 41.2 43.2 44.5 47.8 45.7	71.6 156.1 177.0 213.3 223.1 278.5 285.3 294.3 307.1	14.0 25.6 26.0 28.1 28.0 25.3 25.4 27.1 25.2	7.4 12.0 12.0 11.3 11.3 8.9 8.5 9.4 8.6	- - - - - - - - - - - - - - - - - - -	6.6 13.6 14.0 16.8 16.7 16.4 16.9 17.7	0.6 0.7 1.3 1.1 1.2 1.3 1.4 1.3	2.4 5.9 26.9 41.2 41.7 49.2 49.0 50.6 51.2	Dec. 195 Dec. 5) 196 Dec. 7) 196 Dec. 7) 196 Dec. 7) 196 Oct. 196 Nov. Dec. 196
405.0	1,137.8	5.2	4.5	0.7		ustrial Cred 71.5 71.6	13.9	7.4	. –	6.5	0.6	2.4	Dec. 195
435.9 514.5 614.0 772.0 893.1 894.1 895.9 900.5	1,156.4 1,428.4 1,808.6 2,300.0 2,725.8 2,782.3 2,818.1 2,866.6	5.3 4.5 3.5 5.6 6.3 5.7 5.2 5.0	4.6 3.9 3.0 5.0 5.5 4.8 4.4 4.1	0.7 0.6 0.5 0.6 0.8 0.9 0.8	8.2 8.2 9.5 10.4 12.9 13.4 13.5 13.6 10.6	71.6 83.5 94.0 104.2 120.4 122.4 127.4 135.0	14.0 25.4 25.9 27.4 25.1 25.1 26.8 25.0	7.4 11.8 12.0 10.7 8.8 8.3 9.2 8.6		6.6 13.6 13.9 16.7 16.3 16.8 17.6	0.6 0.7 1.3 1.1 1.2 1.3 1.2	2.4 3.5 20.7 32.0 37.0 37.0 38.3 38.2	Dec. 5) Dec. 5) Dec. 196 Dec. 196 Oct. 196 Nov. Dec. Jan. 196
					_	cultural Cre	_		i				
332.3 354.0 394.9 461.1 535.5 604.1 688.9 700.1 701.6 696.4	968.6 875.9 1.140.6 1.408.9 1.822.1 1.926.8 2.347.7 2.391.5 2.412.9 2.450.6	6.4 7.2 7.4 7.9 11.9 12.7 10.1	6.2 6.8 7.0 7.5 11.5 12.4 12.3 9.9	0.2 0.4 0.4 0.4 0.4 0.3 0.4	20.5 23.1 27.9 28.3 29.8 31.0 34.2 35.1	72.6 83.0 109.1 118.9 158.1 162.9 166.9 172.1	0.2 0.1 0.7 0.6 0.2 0.3 0.3 0.3	0.2 0.0 0.6 0.6 0.1 0.2 0.2	:	0.0 0.1 0.1 0.0 0.1 0.1 0.1	0.0 0.1 0.1 0.1 0.1 0.1	2.4 6.2 9.2 9.7 12.2 12.0 12.3	Dec. 195 Dec. 5) Dec. 5) Dec. 5) Dec. 196 Dec. 7) Oct. 196 Nov. Dec. Jan. 196

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 Institutions with Special Functions". — []) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions". —

1. Lending to Non-banks

(excluding Treasury bill Millions

													Million
				Len	ding to non-b	anks							to non-bank ss enterprise
	Number		Sh	ort-term lend	ing					Sho	ort-term lendir	 ,	
End of	of report- ing			Debtors			44 17				Debtors		
month	institu- tions 2)	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits (not in- cluding Treasury bills)	Medium- term lending *)	Long- term lending	Total	Total	Accept- ance credits	Credits in current account and other credits	Discount credits
				P 1	rivate a	nd Publ	ic Mor	tgage B	a n k s				
1959 Dec. 1960 Dec.?) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	47 47 48 49 49 48 48	53.4 59.0 62.0 70.6 147.3 173.0 155.4 163.9	52.4 57.5 60.9 69.2 145.7 171.4 153.8 162.2	= = = = = = = = = = = = = = = = = = = =	52.4 57.5 60.9 69.2 145.7 171.4 153.8 162.2	1.0 1.5 1.1 1.4 1.6 1.6 1.6	188.4 211.9 280.9 306.6 325.4 326.1 356.8 374.5	22,414.9 25,342.9 29,344.6 33,918.4 38,131.0 38,675.2 39,348.3 39,939.3	50.4 52.4 47.2 59.7 86.7 100.9 79.9 72.8	49.4 50.9 46.1 58.3 85.1 99.3 78.3 71.1		49.4 50.9 46.1 58.3 85.1 99.3 78.3 71.1	1.0 1.5 1.1 1.4 1.6 1.6 1.6
	• ,		ļ		']	Private Moi	rtgage Bank	ks ^o)	'				•
1959 Dec. 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	29 29 29 30 31 31 31	31.9 39.9 35.4 35.5 46.9 72.1 36.3 36.8	31.7 39.3 35.2 35.2 46.7 71.9 36.1 36.5		31.7 39.3 35.2 35.2 46.7 71.9 36.1 36.5	0.2 0.6 0.2 0.3 0.2 0.2 0.2 0.2	78.5 83.9 120.8 157.9 181.3 181.3 187.1 191.8	10,440.3 11,861.1 13,872.5 16,193.8 18,384.9 18,692.2 19,126.3 19,432.6	29.1 33.7 23.0 30.1 41.9 63.6 36.1 36.7	28.9 33.1 22.8 29.8 41.7 63.4 35.9 36.4	, III	28.9 33.1 22.8 29.8 41.7 63.4 35.9 36.4	0.2 0.6 0.2 0.3 0.2 0.2 0.2 0.3
		!		'		Public Mo	rtgage Ban	ks		,		•	'
1959 Dec. 1960 Dec. ⁷) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	18 18 18 18 18 18 17	21.5 19.1 26.6 35.1 100.4 100.9 119.1 127.1	20.7 18.2 25.7 34.0 99.0 99.5 117.7 125.7		20.7 18.2 25.7 34.0 99.0 99.5 117.7 125.7	0.8 0.9 0.9 1.1 1.4 1.4 1.4	109.9 128.0 160.1 148.7 144.1 144.8 169.7 182.7	11,974.6 13,481.8 15,472.1 17,724.6 19,746.1 19,983.0 20,222.0 20,506.7	21.3 18.7 24.2 29.6 44.8 37.3 43.8 36.1	20.5 17.8 23.3 28.5 43.4 35.9 42.4 34.7	ПППП	20.5 17.8 23.3 28.5 43.4 35.9 42.4 34.7	0.8 0.9 0.9 1.1 1.4 1.4 1.4
	I			Credit	Institu	tions w	ith Spe	cial Fu	nctions	14)	•		
1959 Dec. Dec. 7) 1960 Dec. 7) 1961 Dec. 1961 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	24 25 25 25 24 24 24 24 22	1.218.3 8) 1,248.7 8) 1,297.9 1.568.6 1,516.1 1,916.1 1,938.7 1,693.1 1,962.9	265.1 267.2 361.7 615.6 429.8 751.5 776.0 498.2 793.9	43.3 43.3 23.6 26.5 46.5 35.9 35.8 35.6 57.2	221.8 223.9 338.1 589.1 383.3 715.6 740.2 462.6 736.7	953.2 8) 981.5 8) 936.2 953.0 1.086.3 1.164.6 1.162.7 1.194.9 1.169.0	738.3 738.3 917.3 1.117.8 1.219.1 1.272.3 1.332.9 1.302.7 1.320.4	7,417.0 7,487.3 8,667.4 10,500.4 11,845.6 ¹²) 13,195.4 13,656.6 13,737.9 14,005.8	1.090.7 8) 1.121.1 8) 1.091.5 1.145.5 1.319.6 1.370.1 1.360.4 1.397.6 1.343.8	145.1 147.2 155.3 192.5 233.3 205.5 197.7 202.7 174.8	43.3 43.3 23.6 26.5 46.5 35.9 35.8 35.6 57.2	101.8 103.9 131.7 166.0 186.8 169.6 161.9 167.1 117.6	945.6 8) 973.9 8) 936.2 953.0 1.086.3 1.164.6 1.162.7 1.194.9 1.169.0
		Reconst	ruction Lo	an Corpor	ation, Fina	nzierungs-/	Aktiengesel	lschaft and	Berliner In	dustriebanl	(AG +		
1959 Dec. 1960 Dec.7) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec.	***************************************	0.3 0.1 0.5 0.2 0.3 0.2 0.3	0.3 0.1 0.5 0.2 0.3 0.2 0.3	= = =	0.3 0.1 0.5 0.2 0.3 0.2 0.3	= = =	85.8 142.2 277.3 295.8 266.4 286.2 236.3	3,417.8 4,043.1 5,335.0 5,936.2 ¹²) 6,588.7 6,797.8 6,890.3	0.2 0.1 0.4 0.2 0.2 0.1 0.2	0.2 0.1 0.4 0.2 0.2 0.1 0.2		0.2 0.1 0.4 0.2 0.2 0.1 0.2	=
	l	İ		 O:	 ther Credit	Institution	s with Spe	 cial Functi	ons +)			t	I
1959 Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec.	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 1,915.8 1,938.5 1,692.8	264.8 266.9 361.6 615.1 429.6 751.2 775.8 497.9	43.3 43.3 23.6 26.5 46.5 35.9 35.8 35.6	221.5 223.6 338.0 588.6 383.1 715.3 740.0 462.3	953.2 8) 981.5 8) 936.2 953.0 1,086.3 1,164.6 1,162.7 1,194.9	652.5 652.5 775.1 840.5 923.3 1,005.9 1,046.7 1,066.4	3,999.2 4,069.5 4,624.3 5,165.4 5,909.4 6,606.7 6,858.8 6,847.6	1,090.5 8) 1,120.9 8) 1,091.4 1,145.1 1,319.4 1,369.9 1,360.3 1,397.4	144.9 147.0 155.2 192.1 233.1 205.3 197.6 202.5	43.3 43.3 23.6 26.5 46.5 35.9 35.8	101.6 103.7 131.6 165.6 186.6 169.4 161.8 166.9	945.6 8) 973.9 8) 936.2 953.0 1,086.3 1,164.6 1,162.7 1,194.9
	I]	' Instalm	' ent Cre	dit Ins	' titutio	n s ⁵)	!		•	•
1959 Dec. Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	192 195 232 235 242 231 233 235 236	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁰) 1,987.3 1,982.5 1,995.7 2,006.2 2,039.6	385.8 386.3 453.5 482.110) 519.4 435.6 465.2 488.0 543.2	0.6 0.6 0.3 0.3 0.2 0.1 0.0 0.0	385.2 385.7 453.2 481.8 ¹⁰) 519.2 435.5 465.2 488.0 543.2	927.3 950.2 1,232.4 1,370.6 1,467.9 1,530.5 1,518.2 1,496.4	1,321.6 1,336.7 1,694.2 2,077.7 ^{£1}) 2,361.8 ^{‡3}) 2,557.4 2,664.7 2,781.0 2,766.0	6.4 6.4 4.0 3.9 4.9 9.6 10.2 11.8 12.1	1,313.1 1,336.5 1,685.9 1,852.7 ¹⁹) 1,987.3 1,982.5 1,995.7 2,006.2 2,039.6	385.8 386.3 453.5 482.1 ¹⁰) 519.4 435.6 465.2 488.0 543.2	0.6 0.6 0.3 0.3 0.2 0.1 0.0 0.0	385.2 385.7 453.2 481.8 ¹⁰) 519.2 435.5 465.2 488.0 543.2	927.3 950.2 1.232.4 1.370.6 1.467.9 1.546.9 1.530.5 1.518.2 1.496.4
			P	stal C	heque a	nd Post	al Savi		k Offic	e s ⁶)	,		
1959 Dec. Dec. 7) 1960 Dec. 7) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	14 15 15 15 15 15 15 15							1,422.5 1,465.3 1,651.3 1,651.2 1,982.4 2,397.9 2,599.4 2,599.4 2,599.2 2,734.5 2,736.9					

[&]quot;), ×) and 2) to 4): see first page of Table III A 1. — 5) 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 10) on first page of Table III A 1. — 8) Statistical decrease of DM 40 million 11) Statistical increase of about DM 43 million due to transfer in the books (cf. footnote 10)). — 12) Decrease of some DM 115 million due to statistical reasons. — 13) Statistical o) Including ship mortgage banks. — +) Sub-group of "Credit Institutions with Special Functions". As from January 1964 no longer recorded (cf. footnote 14)).

and Credit Institutions*) (cont'd)

and security holdings) *)

of DM

omprises cr	edits to:						<u> </u>						1
ınd individu			Pub	lic authoriti	es		į.		Bank-to-ba	nk lending			
		Sh	ort-term lendi	ng	728407 111	<u> </u>		Short-term	lending			1	
14 1:				D :		•		Debt	ors		Medium-	Long-	End of month
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	term lending 8)	term lending	
	·			Pr	ivate	nd Pub	lic Mor	tgage Ba	nks				
174.9 186.9 262.5 272.0 301.3 302.5 325.5 339.0	18.850.2 21.430.6 25,006.8 29.140.5 32.567.8 33.025.0 33.481.5 33.787.3	3.0 6.6 14.8 10.9 60.6 72.1 75.5 91.1	3.0 6.6 14.8 10.9 60.6 72.1 75.5 91.1		13.5 25.0 18.4 34.6 24.1 23.6 31.3 35.5	3,564.7 3,912.3 4,337.8 4,777.9 5,563.2 5,650.2 5,866.8 6,152.0	5.7 6.8 40.7 21.0 47.2 28.6 38.2 75.5	5.7 6.7 40.7 21.0 47.2 28.6 38.2 75.5		0.1 0.0 —	57.9 70.5 64.9 84.6 66.0 69.4 66.9 66.8	305.1 343.5 379.7 398.9 561.9 562.8 562.4 610.5	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	'		'			Private Mo	rtgage Banl	(s °)	•	'		,	
73.3 71.8 109.3 139.2 162.2 162.4 160.5 164.9	8.325.3 9.576.6 11.488.9 13.693.4 15.559.9 15.817.9 16.101.2 16.258.7	2.8 6.2 12.4 5.4 5.0 8.5 0.2	2.8 6.2 12.4 5.4 5.0 8.5 0.2 0.1		5.2 12.1 11.5 18.7 19.1 18.9 26.6 26.9	2,115.0 2,284.5 2,383.6 2,500.4 2,825.0 2,874.3 3,025.1 3,173.9	4.3 6.7 7.4 11.3 16.0 11.1 18.1 31.3	4.3 6.7 7.4 11.3 16.0 11.1 18.1 31.3	= = = = = = = = = = = = = = = = = = = =	= =	12.3 34.6 19.1 16.5 14.1 17.5 17.8 17.7	30.4 28.4 33.0 51.4 220.3 224.7 229.3 268.3	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	1 1		-			Public M	ortgage Ban	ks	,	1 1			•
101.6 115.1 153.2 132.8 139.1 140.1 165.0 174.1	10,525.0 11,854.0 13,517.9 15,447.1 17,007.9 17,207.1 17,380.3 17,528.6	0.2 0.4 2.4 5.5 55.6 63.6 75.3 91.0	0,2 0,4 2,4 5,5 55,6 63,6 75,3 91,0		8.3 12.9 6.9 15.9 5.0 4.7 4.7 8.6	1.449.6 1.627.8 1.954.2 2.277.5 2.738.2 2.775.9 2.841.7 2.978.1	1.4 0.1 33.3 9.7 31.2 17.5 20.1 44.2	1.4 0.0 33.3 9.7 31.2 17.5 20.1 44.2		0.1 0.0 —	45.6 35.9 45.8 68.1 51.9 51.9 49.1	274.7 315.1 346.7 347.5 341.6 338.1 333.1 342.2	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
			. (Credit :	Institu	tions w	ith Spe	cial Fu	nctions	; ¹⁴)	•		•
572.6 572.6 685.1 818.6 905.3 931.4 971.5 990.6 1,002.9	4,975.8 5.046 1 5.341.3 6.119.0 6.526.1 6.878.7 6,943.6 6.852.1 6.887.8	127.6 127.6 206.4 423.1 196.5 546.0 578.3 295.5 619.1	120.0 120.0 206.4 423.1 196.5 546.0 578.3 295.5 619.1	7.6 7.6 0.0 — 0.0 —	165.7 165.7 232.2 299.2 313.8 340.9 361.4 312.1 317.5	2,441.2 2,441.2 3,326.1 4,381.4 5,319.5 ¹²) 6,316.7 6,713.0 6,885.8 7,118.0	353.0 °) 353.0 °) 378.2 527.7 690.9 755.5 742.9 750.8 708.2	66.3 66.3 96.2 128.5 89.5 105.8 98.7 126.3 98.9		286.7 *) 286.7 *) 282.0 399.2 601.4 649.7 644.2 624.5 609.3	172.9 172.9 106.9 151.6 184.2 163.9 154.3 164.0 202.3	11,531.4 11,537.9 12,872.9 14,516.4 16,323.0 17,638.4 17,721.5 17,940.7 17,923.9	Dec. 1959 Dec. 1 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
		Recor	struction I	oan Corpo	oration, Fi	nanzierung	s-Aktienges	ellschaft an	d Berliner	Industrieb	ank AG+)	
13.3 23.4 45.4 39.1 12.3 12.2 12.4	2,318.4 2,227.5 2,581.2 2,582.4 2,830.9 2,851.0 2,779.4	0.1 0.0 0.1 0.0 0.1 0.1	0.1 0.0 0.1 0.0 0.1 0.1 0.1		72.5 118.8 231.9 256.7 254.1 274.0 223.9	1,099.4 1,815.6 2,753.8 3,353.8 ¹²) 3,757.8 3,946.8 4,110.9	8.6 6.5 0.1 0.1	0.0 0.1 0.1 0.1 —		8.6 6.4 — — — —	7.5 1.1 30.1 30.3 19.7 30.9	3,312.9 3,829.9 4,010.6 4,181.2 4,494.1 4,513.0 4,562.2	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
	1			Ot	her Credit	Institution	s with Spec	cial Function	ns +)	1	'	. '	
559.3 559.3 661.7 773.2 866.2 919.1 959.3 978.2	2,657.4 2,727.7 3,113.8 3,537.8 3,943.7 4,047.8 4,092.6 4,072.7	127.5 127.5 206.4 423.0 196.5 545.9 578.2 295.4	119.9 119.9 206.4 423.0 196.5 545.9 578.2 295.4	7.6 7.6 0.0 — 0.0	93.2 93.2 113.4 67.3 57.1 86.8 87.4 88.2	1,341.8 1,341.8 1,510.5 1,627.6 1,965.7 2,558.9 2,766.2 2,774.9	344.4 *) 344.4 *) 371.7 527.6 690.8 755.5 742.9 750.8	66.3 66.3 96.1 128.4 89.4 105.8 98.7 126.3	0.0	278.1 *) 278.1 *) 275.6 399.2 601.4 649.7 644.2 624.5	172.9 172.9 99.4 150.5 154.1 133.6 134.6 133.1	8,218.5 8,225.0 9,043.0 10,505.8 12,141.8 13,144.3 13,208.5 13,378.5	Dec. 1959 Dec. 7) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
				I	nstalm	ent Cre	dit Inst	itution	s ⁵)				
1,321.6 1,336.7 1.694.2 2,077.7 ¹¹) 2,361.8 ¹³) 2,557.4 2,664.7 2,781.0 2,766.0	6.4 6.4 4.0 3.9 4.9 9.6 10.2 11.8 12.1					- - - - - -	4.9 5.0 48.3 8.7 90.8 165.1 173.8 111.4 181.7	0.1 0.1 42.6 0.0 76.9 142.1 151.9 84.0 154.7	=======================================	4.8 4.9 5.7 8.7 13.9 23.0 21.9 27.4 27.0	0.4 0.2 3.2 20.9 21.2 17.9 20.0	0.3 0.3 0.2 0.2 0.3 0.0 0.0 0.0	Dec. 1959 Dec.?) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
			Po	stal Ch	eque a	•		ngs Banl	k Offic				_
	141.6 141.6 138.9 192.7 197.9 214.4 214.2 213.0 212.8					1,280.9 1,323.7 1,512.3 1,789.7 2,200.0 2,385.0 2,385.0 2,521.5 2,524.1	165.5 165.5 185.0 240.0 93.8 99.9 40.6 46.9 100.3	111111111		165.5 165.5 185.0 240.0 93.8 99.9 40.6 46.9 100.3		45.5 45.5 57.8 60.7 60.6 90.4 95.2 94.5 96.6	Dec. 1959 Dec. 7) Dec. 7) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964

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. — *) Breakdown by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. —

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

	Treas	urv bills	and non-ir	terest-	1	Medium-t	erm notes		Willion	s of DM		·						S-	rndicat	e
			reasury bor		<u> </u>	(Kassenobl	igationen)	1		·			Securities				. '	pari	icipati	ons.
		Doi in- cluding	ex- cluding			Dom	estic			-	Loan issues		Domestic interest-l securities		·	<u> </u>				
End of year or month	Total		lisation per ⁸)	For- eign	Total	Total	among which: issued by credit institu- tions	For- eign	Total	Total	and interest-bearing Treasury bonds of public authorities	Total	Bank bonds 4)	Indus- trial bonds and other interest- bearing deben- tures	Market- able equities and invest- ment fund certifi- cates	Other securi- ties	Foreign	Total	Do- mes- tic	For- eign
		<u> </u>					<u> </u>	All		ng Gr										
April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	6.156.4 6.767.0 5.694.6 5.727.7 6.002.1 6.614.2 5.772.3 5.772.3 5.772.3 6.816.5 6.816.5 6.845.0 5.541.5 5.899.9 6.184.0 5.596.4 6.877.9 4.6.877.9	4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 6,129.4 5,548.3 6,009.5 5,964.1 5,096.0 5,364.3 5,446.2 5,941.6 6,008.7 6,496.5 5,942.4 7,884.3	1,731.5 1,719.0 1,648.4 1,782.5 1,973.6	446.1 599.9 1,231.4 1.231.4 1.195.3 716.2 716.2 687.1 606.9 575.0 466.5 738.8 869.2 682.9 832.5 779.0	73.5 1,265.1 1,272.7 1,094.6 1,484.6 1,646.1 1,646.1 1,968.8 1,949.7 1,938.9 1,906.6 1,832.7 1,820.9 1,938.9 1,944.6 1,952.0 2,070.9	1,924.1 1,941.9 1,902.3	73.5 pe) 556.0 556.0 611.2 777.9 986.0 1,045.5 1,045.2 984.8 1,049.8 1,132.7 1,113.8 1,136.9 1,179.4 1,300.7 1,507.4		12,751.5; 16,435.5; 16,666.6 17,111.4 20,207.6 23,399.0 24,4552.3 24,790.8 25,707.9 25,707.9 26,272.5 26,574.5 26,574.5 26,570.2 27,771.2 28,031.7	16.351.1 19.893.4 23.070.7 23.070.7 24.236.7 24.459.7 24.857.4 25.249.5 25.249.5 25.266.1 25.791.8 26.185.8 26.493.2 26.694.8 27.305.3	2,743.4 3,276.1 3,307.2 3,061.7 3,959.5 4,273.9 4,212.8 4,333.9 4,440.4 4,440.4 4,461.3 4,461.3 4,464.8 4,344.5	3,884.0 5,234.4 11,264.4 11,264.4 11,461.0 11,630.7 11,630.7 16,757.9 18,290.9 18,290.9 18,290.9 18,290.9 18,633.8 18,708.0 19,138.8 19,138.8 19,138.8 19,138.8 19,138.8 19,138.8	10,584,8 10,867,4 13,376,4 15,798,6 15,800,5 16,768,8 17,082,6 17,323,3 17,672,6 17,772,1 17,866,7 18,137,8 18,219,8 18,463,8 18,745,3	420.0 449.8 767.0 858.4 8763.3 8418.4 957.4 984.5 935.3 967.6 935.9 935.9 935.9 937.9 937.9 937.9 938.8 959.	1,024.2 ^{pe}) 1,242,2	76.8 85.2 92.3 94.5 102.1 103.7 126.5 126.7	314.2 328.3 328.3 315.6 331.1 326.0 334.5 324.4 360.2 354.1 350.8 368.7 413.2 465.9	306.6 370.0 321.2 405.8 405.8 498.5 586.3 565.2 637.9 529.2 543.8 535.9 547.8 562.5 550.3 515.4 499.0 444.7 401.6	498.6	28.2 28.2 29.5 46.6 22.5 21.3 20.9 22.1 20.5 18.4 20.8 21.3 20.9 22.1 20.7
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,895.9	1.111.0 2.129.6 1.486.9 2.495.4	301.5 248.0 315.5 369.7	236.4 272.9 409.0 447.3	539,3 529.7	391.0 536.6 527.0 709.4	235.9 331.6 322.7 419.6	2.5 2.7 2.7 2.7	5,965.8 6,333.2 6,741.3 6,805.8	ial Ba: 5,680.4 6,000.7 6,376.4 6,392.6 nks °) +)	957.2 1,203.7 1,175.1 1,245.6	2,568.7 2,602.6 2,809.7 2,793.5	2,303.1 2,446.3	358.8 299.5 363.4 331.5	2,024.7 2,200.2	169.7 191.4	285.4 332.5 364.9 413.2	556.1 519.4 486.8 433.4	498.6 465.6	20.8 21.2
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,596.0	992.7 1.720.5 1,256.3 1,945.3	263.2 186.8 264.3 278.3	163.8 191.4 339.7 356.6	356.3 356.1	263.0 353.9 353.7 506.2	144.1 213.7 215.2 307.0	2.4 2.4 2.4 2.4 to Ro	2.868.1 2,879.7 3,152.3 3,211.9	2.672.6 2.643.1 2.892.6 2.920.9 and Local	425.6 526.6 506.4 532.3	1,010.2 1,137.2 1,130.7	933.2 1,015.8	77.0 121.4	1,132.7 1,072.7 1,205.4 1,220.0	30.0 33.6 43.6 37.9	259.7	380.9 344.7 346.8 289.0	329.9 332.3	14.8 14.5
1962 Dec. 1963 Nov. Dec. 1964 Jan.	173.5 478.3 287.9 625.2	406.5 228.1	34.5 60.2 49.7 89.8	62.6 71.8 59.8 77.7	166.9 156.6	122.6 166.8 156.5 184.7	88.6 105.6 94.3 100.9	0.1 0.1 0.1 0.1	2,185.3 2,396.7 2,465.0 2,503.6	2,132.6 2,336.0 2,398.3 2,421.4 Bankers	431.9 531.7 520.2 561.1	1,102.6 1,171.6 1,225.3	1,024.5	152.5 147.1 165.7 157.3	552.5 592.8 598.5 587.1	44.6 39.9 54.3 38.6	60.7 66.7	133.6 133.7 112.0 114.7	128.4 106.0	5.3 6.0
1962 Dec. 1963 Nov. Dec. 1964 Jan.	16.7 11.6 11.5 15.1	2.1	3.6 1.0 1.5 1.6	10.0 9.5 9.5 13.0	14.0 14.9	3.9 14.0 14.9 17.3	1.8 10.4 11.4 10.6	=	806.5 886.0 927.7 897.4	770.3 852.5 890.9	85.2 125.6 128.8 130.7	338.0 374.1 399.4 379.2	255.3 305.3 329.6 308.2	82.7 68.8 69.8 71.0	330.0 328.5 341.1 330.2	17.1 24.3 21.6 19.2	36.2 33.5 36.8 38.1	41.6 41.0 28.0 29.7	40.5 40.3 27.3 29.2	0.7
1962 Dec. 1963 Nov. Dec. 1964 Jan.	2,036.7 1,780.5	1,432.0 1,982.4 1,642.7 1,782.2	812.0 769.1 701.2 739.8	82.7 54.3 137.8 78.2	682.6 801.0	615.5 682.6 801.0 995.3	302.4 364.1 433.9 505.7	=	2,472.3 2,744.9 2,743.6	2,467.5	249.9 254.7 234.5 237.3	2,087.7 2,352.2 2,370.6		124.8 124.2	127.5 132.8 129.4 128.7	2.4 1.1 1.2 1.2	4.8 4.1 7.9 11.7	9.1 12.1 11.3	9.1 12.1 11.3	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	5.4 1.8 1.3 1.4	1.8 1.3	4.6 0.4 0.4 0.3	=	152.4 181.9 184.5 191.4	152.4 181.9 184.5 191.4	100.4 147.9 152.9 152.7	=	9,433.3 10,805.3 10,673.0 11,058.5	11,057.3	1,284.9 1,329.6 1,300.2 1,313.8	8,135.8 9,460.8 9,361.9 9,732.8	9,672.4	58.7 54.8	9.9	0.5 0.3 0.3 0.7	0.1 0.7	=		=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	0.2	(0.2 0.3	=	70.5 43.7 35.9 45.1	70.5 43.7 35.9 45.1	28.8 13.3 13.3 15.2		1,126.0 1,290.6 1,250.7 1,295.2	1,121.7 1,283.9 1,244.0 1,288.4	807.5 941.4 919.2 954.9	312.5 341.5 323.9 332.5	287.9 327.3 308.6 317.1	14.2 15.3 15.4	0.9 0.8	1.0 0.1 0.1 0.1	6.7 6.7	Ē		=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,969.3	643.8 1,139.0 1,683.6 2,294.0	101.9 197.5 197.5 382.5	396.9 345.0 285.0 253.5	286.6 342.7	190.8 286.6 342.7	115.5 166.5 217.9 230.7		607.9 714.1 738.9 676.4	708.8 733.9	pecia 157.8 188.7 177.5 149.3	428.5 501.2	406.2 482.1 521.1	22.3 19.1 16.3	13.3 10.9 11.0 10.9	0.0 8.0 8.0 6.4	5.3 5.0	=	=	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,864.0 1,243.2 1,127.9 1,310.9	1,864.0 1,243.2 1,127.9 1,310.9	464.0 433.2 567.9 480.9	=	P 68.7 -	ostal (Cheque	=======================================	2,127.3 2,947.4 2,928.9 3,013.5	2,119.2 2,939.0 2,920.5 3,004.5	188.8 158.8 156.1 153.9	1,930.4 2,780.2 2,764.4	1,829.3 2,676.5 2,660.7	101.1 103.7 103.7	_	Ξ	8.1 8.4 8.4 9.0	=	Ē	=
1962 Dec. Dec. 1963 Nov. Dec. 1964 Jan.	·) — 0.3	0.3	<u>-</u>		154.6 154.6 170.9 177.2 225.4	154.6 170.9 177.2	134.2 134.2 156.0 160.1 183.5	A11	1,666.4	1,649.2 1,655.7 2,014.9 2,012.1 2,095.7	ups ⁶) 312.0 313.4 387.9 381.7 389.5	1,294.3 1,578.5 1,581.9	1,326.7 1,345.9	249.1 251.8 236.0	30.9 30.2 30.1	16.9 17.1 18.3 18.4 17.4	17.2 19.7 19.6			

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". — 1) Including mobilisation paper. — 3) 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) Mortgage bonds, communal bonds, bonds of specialised credit institutions. — 5) Specialised commercial banks, which are included in the group "Commercial Banks", are not shown separately in this table because of their small Treasury bill and security holdings. — 6) Central institutions of credit cooperatives (without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — 7) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — 8) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — 9) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — +) Sub-group of "Commercial Banks". — ×) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit Institutions with Special Functions". — P0) Partly estimated. — P) Provisional.

Security Holdings 1)

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

Millions of DM

	1	Treasury b	ills and non Treasury b		bearing			Medium-t	erm notes igationen)			Loan	issues	nd inter	est-beari	ng Treas	ury bond	ls		
		Feder	ral Governm									Fede Govern	mant	Fed. Ra and Fed. Adminis	Postal	Länd	der	Loc authori		
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	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds, 4 % com- muta- tion debt	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Post- cur- rency- reform in- debted- ness	Ex- ternal bonds	Syndi- cate partici- pations
	1	l	1]		A	II Ba	nking	Gro	ups	-	debt /		ucsi / (
1956 1957 1958 1959 7) 1960 1961 1962 9) 1962 9) 1963 Feb. March April May June July Aus. Sep. Oct. Nov. Dec.	1,789.0 5,710.3 6,167.1 4,463.2 4,498.3 5,622.6 5,418.9 5,056.1 5,056.1 5,056.1 5,548.3 6,009.5 5,364.3 5,466.2 5,364.3 5,466.2 5,116.6 6,008.7 6,496.5 5,942.4 7,884.3 7,774.1	4,027.0P2 4,300.2 3,121.8 3,146.8 4,471.0 4,390.0 3,841.6 3,841.6 3,841.6 3,841.6 3,841.6 3,841.6 3,841.6 4,393.8 4,759.1 4,315.6 4,055.0 4,315.6 4,055.0 4,315.6 4,701.3 5,259.8 4,476.5	1.126.0Pe) 1.027.0Pe) 1.027.0Pe) 1.300.2 2.915.0 2.940.0 1.127.8 1.238.3 3.372.2 1.467.5 3.921.4 1.289.7 1.349.6 3.313.1 3.605.5 3.280.1 1.4289.7 1.4848.1 1.4159.9 5.910.7 5.481.2	206.8 206.8 343.1 156.2 469.4 469.4 469.4 469.5 449.5 420.1 411.6 411.6 550.1		474.2 335.8 335.8 158.9 79.3 29.2 26.3 21.8 19.5 21.2 22.4 23.5 21.6 19.9 19.1 19.3 18.2	655.8 758.6 471.5 702.4 657.6 657.6 657.6 899.8 881.5 771.5 767.7 710.3 767.7 752.6 767.1	327.1 327.1 328.5 329.5 428.5 428.5 4170.4 5170.4 5170.4 518.5 518.5 528.5 528.5 528.5 528.5 531.6	307.8 307.8 308.5.6 225.6 437.3 479.1 479.1 574.7 574.7 574.8 354.8 471.7 478.3 471.7 660.2 609.3	21.0 21.0 17.0 17.0 17.7 7.7 7.7 7.7 7.7 7.9 7.9 7.9 6.1 1.0	1,558.3 1,517.1 2,744.3 3,276.1 3,307.2 3,061.7 3,359.9 3,958.1 3,959.5 4,212.8 4,383.0 4,440.4 4,461.0 4,426.5 4,446.4	204 431 98.8 102.0 146.3 257.4 433.7 433.9 545.4 547.8 688.4 0 676.7 1680.6 771.8 4 778.6 771.8 771.8 746.6	.7 .0 610.2 610.7 596.0 615.0 668.9 668.9 689.1 696.2 681.1 675.8 675.4 671.5 688.3 702.0 700.4 711.1	495 500 1.277 1.442.3 1.462.5 1.259.0 1.457.2 1.827.9 1.829.2 2.012.2 2.012.2 1.991.7 2.027.3 2.015.6 2.028.0 2.040.0 2.018.1 2.058.9 1.988.1 1.959.5	9.8	547 683 897 919.0 924.1 856.2 816.0 808.3 801.5 797.3 801.4 797.8 824.9 781.1 764.7 769.2 755.6 714.9 715.7	.4	65 119 143 133.2 135.3 125.7 134.5 138.5 144.6 135.3 153.4 150.1 146.1 133.0 129.3 130.7 124.0 110.7 199.0	.2	1.2 2.4 0.7 0.7 0.7 3.3 1.4 3.2 3.6 5 7.9 4.1 5.2 0.9 1.5
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,486.9	1,969.7	809.5 1,881.6 1,171.4 2,125.7	131.3 88.1 78.5 92.5	140.4 218.3		155.1 205.0 204.3 289.8	74.0 82.9 83.2	78.4 122.1 121.1 113.2	= 2.7 = -	957.2 1,203.7 1,175.1 1,245.6	180.5	492.2 559.4 569.1 580.9	183.9 284.5 256.2 257.9	31.6 43.7 44.0 41.2	75.3 82.3 86.6 82.9	25.9 20.6 21.2 21.8	14.5 16.9 15.9 18.2	2.5 2.2 1.6 1.6	0.7 0.9 0.9 0.9
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,256.3	851.5 1,612.2 1,070.5 1,759.5	729.5 1,533.7 992.0 1,667.0	122.0 78.5 78.5 92.5	108.3 185.8	=	118.9 140.2 138.5 199.2 State	50.7 52.0 51.3	67.7 88.2 87.2 80.2	[= _	425.6 526.6 506.4 532.3 Banks +	95.1 83.9 118.7	266.0 290.6 296.8 296.4	58.1 108.5 91.6 83.5	6.6 7.0 7.2 6.4	13.5 14.0 16.6 16.5	12.8 6.4 7.0 6.3	2.4 4.0 3.0 4.2	0.3 1.0 0.3 0.3	0.2 0.2 0.2 0.2
1962 Dec. 1963 Nov. Dec. 1964 Jan.	110.9 406.5 228.1 547.5	355.9 178.4	76.4 346.3 178.4 457.7	9.3 9.6		23.8 19.5 18.7 18.8	34.0 61.2 62.2 83.8	22.2 28.7 29.8 52.9	9.6 32.5 32.4		431.9 531.7 520.2 561.1	44.7 60.6 54.6	185.2 214.6 215.3 222.2	104.2 142.7 133.7 144.8	22.6 33.3 33.4 31.4	56.7 60.9 62.6 59.2	8.8 10.0 10.1 11.3	8.3 8.5 9.4 11.1	1.4 1.1 1.1 1.1	0.5 0.7 0.7 0.7
1962 Dec. 1963 Nov. Dec. 1964 Jan.	6.7 2.1 2.0 2.1	1.1 0.5	3.1 1.1 0.5 0.5	=======================================	3.6 1.0 1.5 1.6	= 1	2.1 3.6 3.5 6.7	1.0 2.3 2.0 4.3	1.1 1.4 1.5 2.0		85.1 125.0 128.1 130.7	25.7 29.2 28.2	53.7 56.5	28.3 26.0	3.4	3.8 5.9 5.9 5.7	4.3 4.2 4.1 4.2	3.7 4.4 3.5 2.9	0.3 0.1 0.2 0.2	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,642.7	930.1 1.474.9 1.117.6 1,273.0	620.0 1,213.3 941.5 1,042.4	310.1 261.6 176.1 230.6	507.5 525.1	4.9 0.0 0.0 0.2	313.1 318.5 367.1	52.6 23.6 22.9	295.	1.9		21.6 7 42.6 39.0	20.1	116.8 115.1	2.9 3.0	56.1 54.6 43.0 41.9		18.7 17.7 13.4 13.9	0.0 0.0 0.0 0.0	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	5.4 1.8 1.3 1.4	1.4 0.9	0.8 1.4 0.9 1.1	1.0	3.2	0.4 0.4 0.4 0.3	52.0 34.0 31.6 38.7	13.9 12.4 12.3	20.6	1.5	1,284.9	196.3 191.7	5.2 4.6 4.6 4.6	751.7 738.9	0.1 0.0 0.0 0.0	381.4 331.5 323.3 326.7	0.1 0.1 0.1 0.1	71.8 45.3 41.5 41.5	0.2 0.1 0.1 0.1	
1962 Dec. 1963 Nov. Dec. 1964 Jan.	0.2	l —	· = .	=	0.2		41.5 30.4 22.6 29.9	11. 13. 8. 8.	17.2 1 14.2 1 21.5	= 2.0	807.5 941.4 919.2 954.9	72.9 192.2 192.0 224.1	129.9 107.5 107.3 107.6	468.1 453.5 453.8	1.5 1.5	158.9	1.8	6.4 4.8 4.2 4.5	=======================================	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	643.8 1,139.0 1,683.6 2,294.0	568.9 983.5 1,528.1 2,138.5	541.9 941.5 1.486.1 1.911.5	27.0 42.0 42.0 227.0	74.9 155.5 155.5	Ξ.	75.1 120.1 124.1 177.5	6.1 23.3 24.4	96.8 1 100.4	Ξ	ecial 157.8 188.7 177.5 149.3	8.4 14.8 15.7	8.8 6.2 6.4	112.6 144.6 131.8	5.4 5.8	12.1 9.4 9.5 8.7	0.4	3.0	7.0 4.9 4.9 5.0	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	1,864.0 1,243.2 1,127.9 1,310.9	580.0	1.400.0 810.0 560.0 830.0	20.0			=	=	Posta = = =	=	ings 188.8 158.8 156.1 153.9	19.0 63.4 63.4	_	ices 107.5 42.8 41.6 39.4		46.5 39.1 37.7 37.7	=	15.8 13.5 13.4 13.4	=	=
1962 Dec. ⁸) Dec. ⁸) 1963 Nov. Dec. 1964 Jan.	<u>-</u> 0.3		0.3				20.4 20.4 14.9 17.1 41.9	11.6 11.6 6.9	8.7 8.0 10.1	0.1 0.1	312.0	40.6 67.9 64.4	2.9 2.8 2.8	203.2 250.4 250.9	0.1 0.1	58.4 58.3 57.1 55.9 55.3	=	8.2 8.3 9.6 7.6 7.6	_	

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", — ³) Federal Treasury bills and non-interest-bearing Treasury bonds resulting from exchange for a corresponding partial amount of the Deutsche Bundesbank's equalisation claim on the Federal Government (according to Art. 42, Bundesbank Law), — ³) 4 % commutation debt of 1957 according to General War Consequences Law, 4 % compensation debt of 1959 according to Art, 9 a. Reg. 1, 1959, under Old Savings Law. — ⁴) Including small amounts of issues by other German public authorities. — ⁵) Specialised commercial banks, which are included in the group "Commercial Banks" are not shown separately in this table because of their small Treasury bill and security holdings. — ⁶) Central institutions of credit cooperatives, (without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions"), credit cooperatives and instalment credit institutions. — ⁷) First 1959 line, figures excluding the Saarland, second 1959 line and following, including the Saarland. — ⁸) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to render returns whose balance-sheet total on 31 December 1961 was DM 2 million or more. The December figures are shown for both the old and the new range of institutions required to report. — ⁹) Deutsche Bank AG, Dresdmer Bank AG, and their Berlin subsidiaries. — [†]) Sub-group of "Commercial Banks". — ^{*}) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit Institutions with Special Functions". — ⁹) Partly estimated. — ⁹) Provisional.

3. Principal Categories of Instalment Credit

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

Millions of DM

End of year or month — "B" and "C" business of instalment credit institutions x) All Banking C 1953	868.4 — 8868.8 — 1466.0 — 408.2 — 503.6 765.7 .456.8 798.9 .477.1 860.9 .520.1 915.2 .562.8 962.3 .579.8 1,010.7 .607.2 1,060.1 603.4 1,082.5 .610.8 1,113.1 .621.6 1,137.8 .626.5 1,154.3 .605.3 1,167.4 .578.3 1,166.0	Note: Loans granted to traders and producers for financing purchase credits x) s) 529.8 512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 599.5	1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	171.3 168.9 150.6 157.2 154.5 153.1 149.1 146.7 144.0 140.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 169.6 196.6 198.6	Cash advances and loans in "A" bust-ness of instalment credit institutions "> al Giro Savings al Credi	2,2 2,7 3,5 2,2 2,2 1,9 1,9 2,0 2,0 2,0 3,0 68.1 592.0 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e		[137.4]
1953	868.4	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. 1960 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	171.3 168.9 150.6 157.2 154.5 153.1 149.1 146.7 144.0 140.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 169.6 196.6 198.6	Savings	2,2 2,7 3,5 2,2 2,2 1,9 1,9 2,0 2,0 2,0 3,0 68.1 592.0 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e		28.4 28.5 30.0 30.6 33.9 38.2 37.7 134.1 113.8 117.3 117.1 114.5 118.9 113.4
1953	868.4	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. 1960 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	171.3 168.9 150.6 157.2 154.5 153.1 149.1 146.7 144.0 140.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 169.6 196.6 198.6	Savings	2,2 2,7 3,5 2,2 2,2 1,9 1,9 2,0 2,0 2,0 3,0 68.1 592.0 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e		28.4 28.5 30.0 30.6 33.9 38.2 37.7 134.1 113.8 117.3 117.1 114.5 118.9 113.4
1954	868.4 — 886.8 —	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. 1960 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	168.9 150.6 157.2 154.5 153.1 149.1 146.7 144.0 140.0 710.0 747.1 643.1 649.3 650.1 646.6 642.5 638.9 632.8 624.1 n d u s t r i 165.6 196.6 198.6 194.1	Savings	2.7 3.5 2.2 2.2 1.9 1.9 2.0 2.0 2.0 3.0 68.1 592.0 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e	7.4 7.4 7.8 7.7 7.7 7.7 7.7 8.3 491.5 668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ² 101.9 114.0	28.4 28.5 30.0 30.6 33.9 38.2 37.7 134.1 113.8 117.3 117.1 114.5 118.9 113.4
1955 1956 2,629.7 1956 2,869.0 1957 2,957.6 1958 3,314,9 1959 3,973,7 1959 3,973,7 1959 1,961 1,961 1,961 1,962 1,962 1,962 1,962 1,963 1,964 1,165,3 1,166,3 1,165,3 1,166,	868.4 — 886.8 —	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. 1960 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1961 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	157.2 154.5 153.1 149.1 146.7 144.0 140.0 710.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 n d u s t r i 165.6 169.6 194.6 198.6	Savings	2.2 2.2 1.9 1.9 2.0 2.0 2.0 3.0 88.1 592.0 636.2 685.9 683.1 692.8 699.6 699.1 687.7 678.2 t C o o p e	7.4 7.4 7.8 7.7 7.7 7.7 7.7 8.3 491.5 668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ² 101.9 114.0	28.4 28.5 30.0 30.6 33.9 38.2 37.7 134.1 113.8 117.3 117.1 114.5 118.9 113.4
1957 1958 1958 3,314,9 1959 3,973,7 1959 1960 1960 1961 1962 1962 1962 1962 1962 1963 1962 1963 1963 1963 1963 1964 1963 1964 1963 1964 1963 1964 1964 1965 1965 1966 1966 1966 1966 1966 1966	868.4 — 886.8 —	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	Aug. Sep. Oct. Nov. Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1961 Dec. 1961 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1963 July Aug. Sep. Sep. Sep. Sep. Sep. Sep. Sep. Sep	710.0 747.1 643.1 649.3 650.1 646.6 642.5 638.9 622.8 624.1 n d u s t r i 165.6 196.6 198.6	Savings	2.2 1.9 1.9 2.0 2.0 2.0 3 Banks 488.1 592.0 636.2 685.9 683.1 692.8 699.1 699.1 678.2 t Coope 169.3 194.3 146.5 181.2	7.4 7.8 7.7 7.7 7.7 7.7 8.3	28.5 30.0 30.6 33.9 38.2 37.7 134.1 113.8 119.3 117.3 117.1 114.5 118.9 113.4
1958 3,314,9	868.4 — 886.8 —	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	Oct. Nov. Doc. 1964 Jan. 1960 Dec. 1961 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Sep. Oct. Nov. Dec. 1964 Jan.	149.1 146.7 144.0 140.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 10 d u s t r i 165.6 196.6 198.6	Savings	1.9 2.0 2.0 2.0 2.0 3.0 488.1 592.0 636.2 685.9 683.1 692.8 699.1 687.7 678.2 4 C O O P e 169.3 194.3 146.5 181.2	7.7 7.7 7.7 7.7 8.3 ——————————————————————————————————	30.6 33.9 38.2 37.7 134.1 113.8 119.3 117.1 114.5 118.9 113.4
1959 4,027.8 1,059.5 1,050.5	886.8 ——————————————————————————————————	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	Nov. Dec. 1964 Jan. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1963 July Aug. Sep. Sep.	146.7 144.0 140.0 710.0 747.1 643.1 649.3 650.1 642.5 632.9 632.8 624.1 n d u s t r i 165.6 196.6 198.6	Savings	2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	7.7 7.7 7.7 7.7 8.3 ——————————————————————————————————	33.9 38.2 37.7 134.1 113.8 119.3 117.3 117.1 114.5 118.9 113.4
1960 \$\frac{1}{9}\$ 4,875.3 1,109.2 \$\frac{1}{9}\$ 4,294.6 1,039.9 1,109.2 \$\frac{1}{9}\$ 4,294.6 1,039.9 1,109.3 \$\frac{1}{9}\$ 4,294.6 1,039.9 1,109.3 \$\frac{1}{9}\$ 4,178.4 989.1 1,109.3 \$\frac{1}{9}\$ 4,185.2 998.3 1,109.3	,146.0 — ,408.2 ,	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1964 Jan. 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	710.0 747.1 643.1 649.3 650.1 642.5 638.9 632.8 624.1 n d u s t r i 165.6 196.6 198.6	Savings	2.0	**************************************	37.7
1962 6	,503.6 ,503.6 ,456.8 ,477.1 ,560.8 ,520.1 ,562.8 ,579.8 ,1010.7 ,607.2 ,1060.1 ,603.4 ,1082.5 ,610.8 ,621.6 ,621.6 ,621.6 ,621.6 ,623.1 ,137.8 ,626.5 ,1,154.3 ,1,167.4 ,578.3 1,166.0 B a n k s 7) 458.7 589.5 686.1 117.7 702.4 699.6 223.1	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	710.0 747.1 643.1 649.3 650.1 646.6 642.5 632.8 624.1 n d u s t r i : 165.6 196.6 198.6 198.6	Savings	88 anks 488.1 592.0 636.2 685.9 683.1 692.8 699.6 699.1 687.7 678.2 t Coope 169.3 194.3 146.5 181.2		134.1 113.8 119.3 117.3 117.1 114.5 118.9 113.4
1963 Feb. 4,178.4 989.1 1, March 4,185.2 998.3 1.4 April 4,268.9 1,022.0 1, May 4,335.3 1,046.3 1, June 4,342.0 1,076.1 1, Aug. 4,363.8 1,080.2 1, Sep. 4,296.0 1,077.6 1, Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, Dec. 4,345.6 1,145.4 1, 1964 Jan. 4,292.6 1,106.3 1, C o m m e r c i a l I 1960 Dec. 604.0 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,456.8	512.1 527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	747.1 649.3 650.1 646.6 642.5 638.9 632.8 624.1 n d u s t r i :	al Credi	488.1 592.0 636.2 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e 169.3 194.3 146.5 181.2	491.5 668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ²	113.8 119.3 117.3 117.1 114.5 118.9 113.4 2)
March 4,185.2 998.3 1.4 April 4,268.9 1,022.0 1, May 4,335.3 1,046.3 1, June 4,342.0 1,076.1 1, July 4,375.1 1,083.4 1, Aug. 4,363.8 1,080.2 1, Sep. 4,296.0 1,077.6 1, Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, Dec. 4,345.6 1,145.4 1, 1964 Jan. 4,292.6 1,106.3 1, Commercial I 1960 Dec. 604.0 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,477.1 860.9 915.2 ,562.8 962.3 ,579.8 1,010.7 (607.2 1,060.1 1,082.5 ,610.8 1,113.1 ,621.6 1,137.8 1,154.3 ,605.3 1,167.4 1,166.0 Banks 7 458.7 589.5 686.1 11.7 ,702.4 699.6 223.1	527.3 523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	747.1 649.3 650.1 646.6 642.5 638.9 632.8 624.1 n d u s t r i :	al Credi	488.1 592.0 636.2 685.9 683.1 692.8 699.1 687.7 678.2 t C o o p e 169.3 194.3 146.5 181.2	491.5 668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ²	113.8 119.3 117.3 117.1 114.5 118.9 113.4 2)
April 4,268.9 1,022.0 1, May 4,335.3 1,046.3 1, June 4,342.0 1,076.1 1, July 4,375.1 1,083.4 1, Sep. 4,296.0 1,077.6 1, Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, Dec. 4,345.6 1,145.4 1, 1964 Jan. 4,292.6 1,106.3 1, C o m m e r c i a l F 1960 Dec. 616.2 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,520.1 915.2 962.3 ,579.8 1,010.7 1,060.1 1,082.5 (,610.8 1,113.1 1,137.8 ,626.5 1,154.3 1,167.4 1,166.0 Banks 7) 458.7	523.3 527.1 520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1961 Dec. 1962 Dec. 1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	747.1 649.3 650.1 646.6 642.5 638.9 632.8 624.1 n d u s t r i :	al Credi	592.0 636.2 685.9 683.1 692.8 698.6 699.1 687.7 678.2 t Coope 169.3 194.3 146.5 181.2	491.5 668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ²	113.8 119.3 117.3 117.1 114.5 118.9 113.4 2)
May June 4,335.3 1,046.3 1, July 4,375.1 1,083.4 1, July 4,375.1 1,083.4 1, May 4,363.8 1,080.2 1, May 4,296.0 1,077.6 1, Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, 145.4 1, 1964 Jan. 4,292.6 1,106.3 1. Commercial Figure 1960 Dec. 616.2 1,106.2 1962 Dec. 279.9 1963 July 249.9 1964 Jan. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,579.8 1,010.7 1,060.1 1,062.5 1,062.5 1,137.8 1,154.3 1,167.4 1,166.0 B a n k s 7 458.7 589.5 686.1 1,17.7 702.4 223.1	520.9 528.7 536.8 577.1 593.4 597.3 624.4 599.5	1963 July Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	649.3 650.1 646.6 642.5 638.9 624.1 n d u s t r i : 165.6 169.4 196.6 198.6	al Credi	685.9 683.1 692.8 698.6 699.1 687.7 678.2 t Coope 169.3 194.3 194.3 181.2	668.7 676.3 691.9 706.8 712.7 713.2 712.9 ratives ² 101.9	113.8 119.3 117.3 117.1 114.5 118.9 113.4 2)
July 4,375.1 1,083.4 1, Aug. 4,363.8 1,080.2 1, Sep. 4,296.0 1,077.6 1, Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, Dec. 4,345.6 1,145.4 1, 1964 Jan. 4,292.6 1,106.3 1, Commercial F 1960 Dec. 616.2 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Sep. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,607.2 1,060.1 1,082.5 (,603.4 1,182.5 1,113.1 1,621.6 1,113.8 1,154.3 1,167.4 1,166.0 Banks 7) 458.7 — — — — — — — — — — — — — — — — — — —	528.7 536.8 577.1 593.4 597.3 624.4 599.5	Aug. Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	650.1 646.6 642.5 638.9 632.8 624.1 n d u s t r i : 165.6 169.4 196.6 198.6	al Credi	683.1 692.8 698.6 699.1 687.7 678.2 t Coope 169.3 194.3 146.5 181.2	676.3 691.9 706.8 712.7 713.2 712.9 ratives ²	119.3 117.3 117.1 114.5 118.9 113.4
Aug. 4,363.8 1,080.2 1,	,603.4 1,082.5 1,113.1 (621.6 1,137.8 1,154.3 1,167.4 1,1578.3 1,166.0 B a n k s 7) 458.7 589.5 — 686.1 117.7 702.4 215.4 699.6 223.1	536.8 577.1 593.4 597.3 624.4 599.5	Sep. Oct. Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	646.6 642.5 638.9 632.8 624.1 n d u s t r i : 165.6 169.4 196.6 198.6	al Credi	692.8 698.6 699.1 687.7 678.2 t Coope 169.3 194.3 146.5 181.2	691.9 706.8 712.7 713.2 712.9 ratives ²	117.3 117.1 114.5 118.9 113.4 2)
Oct. 4,271.2 1,086.4 1, Nov. 4,311.9 1,099.8 1, Dec. 4,345.6 1,145.4 1, 1964 Jan. 4.292.6 1,106.3 1, C o m m e r c i a l I 1960 Dec. 616.2 1961 Dec. 279.9 1963 July 249.9 Sep. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	,621.6 1,137.8 1,154.3 ,605.3 1,167.4 1,166.0 Banks ⁷) 458.7 — 589.5 686.1 117.7 ,702.4 215.4 699.6 223.1	593.4 597.3 624.4 599.5	Nov. Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	638.9 632.8 624.1 n d u s t r i : 165.6 169.4 196.6 198.6 194.1	al Credi	699.1 687.7 678.2 t Coope 169.3 194.3 146.5 181.2	712.7 713.2 712.9 ratives ² 	114.5 118.9 113.4 2) [137.4]
Nov. 4,311.9 1,099.8 1, 1964 Jan. 4,292.6 1,145.4 1, 1960 Dec. 616.2 1 1961 Dec. 616.2 1 1962 Dec. 279.9 1 1963 July 249.9 1 Aug. 255.8 1 Sep. 256.7 Oct. 255.9 Oct. 255.9 Nov. 266.5 0 Dec. 273.3 1964 Jan. 263.3 1	,626.5 1,154.3 1,167.4	597.3 624.4 599.5 	Dec. 1964 Jan. I 1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	632.8 624.1 n d u s t r i : 165.6 169.4 196.6 198.6 194.1	:: al Credi ::	687.7 678.2 t Coope 169.3 194.3 146.5 181.2	713.2 712.9 ratives ²	118.9 113.4 2) [137.4]
1964 Jan.	1,166.0 B a n k s 7) 458.7 — — — — — — — — — — — — — — — — — — —	599.5	1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	ndustri: 165.6 169.4 196.6 198.6 198.6	al Credi	t Coope 169,3 194,3 146.5 181,2	ratives ²	[137.4]
Commercial F 1960 Dec. 604.0 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	Banks ⁷) 458.7 589.5 686.1 117.7 702.4 215.4 699.6 223.1	289.2 299.2 299.7 293.0	1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	165.6 169.4 196.6 198.6 194.1	•••	169.3 194.3 146.5 181.2	101.9 114.0	[137.4]
1960 Dec. 604.0 1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	458.7 — 589.5 — 686.1 117.7 702.4 215.4 699.6 223.1	299.2 299.7 293.0	1960 Dec. 1961 Dec. 1962 Dec. 1963 July Aug. Sep.	165.6 169.4 196.6 198.6 194.1	•••	169.3 194.3 146.5 181.2	101.9 114.0	[137.4]
1961 Dec. 616.2 1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	589.5 — 686.1 117.7 702.4 215.4 699.6 223.1	299.2 299.7 293.0	1961 Dec. 1962 Dec. 1963 July Aug. Sep.	169.4 196.6 198.6 194.1	••	194.3 146.5 181.2	114.0	[137.4]
1962 Dec. 279.9 1963 July 249.9 Aug. 255.8 Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3	686.1 117.7 702.4 215.4 699.6 223.1	299.2 299.7 293.0	1963 July Aug. Sep.	198.6 194.1		181.2	114.0	[137.4]
1963 July	702.4 215.4 699.6 223.1	299.2 299.7 293.0	Aug. Sep.	194.1	l			[138.5]
Sep. 256.7 Oct. 255.9 Nov. 266.5 Dec. 273.3 1964 Jan. 263.3		293.0	Sep.		1 1	182.8	119.5	[134.9]
Oct. 255.9 Nov. 266.5 Dec. 273.3	093.0		Oct.	193.3 195.8	::	184.2	121.4 120.9	[133.2]
Dec. 273.3 · · · 1964 Jan. 263.3 · ·	697.5 243.4	299.7	Nov.	195.4	::	186.7 188.6	120.9	[135.8] [135.4]
1964 Jan. 263.3 · ·	698.8 250.5	301.2	Dec.	195.8	・・	187.5	125.8	[135.7]
Big Banks °)	691.1 259.2 676.0 260.3	309.6 295.8	1964 Jan.	195.7		185.4	123.7	[135.6]
2.5 2 /)+)		Ag	ricultu:	ral Cred	it Coop	erative:	s ²)
1960 Dec. 162.5 · ·		1	1960 Dec.	35.3	1 1	27.7	1	1)
	357.3 — 472.5 —		1961 Dec.	39.5	::	29.7	-	
1962 Dec. 23.0	562.8 79.3	102.7	1962 Dec. () 1963 July	55.2 62.0	::	31.3 35.5	49.1 54.4	[34.5] [39.1]
	574.5 149.9 572.7 155.6	92.5 88.9	Aug.	60.9	・・	35.6	56.1	38.4
Sep. 12.1	568.4 161.1	85.0	Sep. Oct.	60.9 62.1	::	36.0 36.8	59.9 58.8	[37.2] 37.9]
	568.9 168.7 570.0 172.8	89.3	Nov.	62.3		37.9	59.1	38.2
	562.0 178.7	92.3 94.7	Dec. 1964 Jan.	66.2		37.0	61.3	[38.4]
	550.1 179.1	86.6		62.3		36.7	60.6	38.2]
State, Regional and Lo	ocal Banks +)	l		Instalm	ent Cred	lit Insti	itutions	·.
1960 Dec. 355.9 · ·	77.9	\parallel . \parallel	1960 Dec.	3,188.5	:	••	••	· ·
1961 Dec. 361.5 · · · · · · · · · · · · · · · · · · ·	97.1 — 104.1 34.6	167.6	1961 Dec. 1962 Dec.	3,714.7 . 2,953.6	1,039.9			72.3
1963 July 194.7 · 1	108.2 59.5	175.7	1963 July	3,041.7	1,083.4	• •		86.2
	107.9 61.4	181.6	Aug. Sep.	3,032.4 2,969.5	1,080.2 1,077.6	• •		88.4 136.1
	108.0 64.3 108.9 68.2	177.7 178.7	Oct.	2 949.7	1,086.4		••	145.1
Nov. 210.7 · · 1	109.1 71.0	177.3	Nov. Dec.	2 985.6	1,099.8	••	::	146.9
	108.3 74.0 105.9 74.6	182.1 176.1	1964 Jan.	3,017.1 2,991.0	1,145.4 1,106.3		::	156.9 151.9
Private Banker					ll Other	Grane	a 9\	
1960 Dec. 77.6 · ·	22.2 —		1960 Dec.	A. 1 0.4	II Other	•	> ⁻ <i>J</i> 	11 -
1961 Dec. 61.8 · ·	18.3		1960 Dec.	13.0	::	0.0 0.0		:
	17.5 2.6	15.9	1962 Dec.	15.4		0.0	0.3	1.0
	18.0 4.4 17.4 4.6	18.8 17.4	1963 July Aug.	16.3 16.0	::	0.0 0.0	0.1 0.1	0.9
Sep. 40.4 · ·	17.8 5.1	16.8	Sep.	16.1		0.0	0.1	0.8
	18.1 5.2 18.2 5.4	17.4 17.1	Oct. Nov.	16.0	::	0.0	0.2	0.8
Dec. 40.3 · ·	19.4 5.3	20.1	Dec.	16.4 16.4	::	0.0 0.0	0.1 0.1	0.8
1964 Jan. 39.2 · ·	18.6 5.3	19.8	1964 Jan.	16.1		0.0	0.1	0.7

^{*)} This table shows the total 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). — 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". — 1) From December 1962 small personal loans within the meaning of the Bank Supervisory Authorities' Order of 22 December 1955 (loans which are to be repaid in equal instalments within a period of 6 to 24 months and which in the individual case exceed DM 2,000); previously: small loans running for up to 4 years (printed in italics). — 1) Medium-term loans which in the individual case exceed the maximum laid down for small personal loans (DM 2,000). Those loans are recorded which under the special lending programmes of the various banking groups are specified as "Anschaffungsdarland". The rows of figures were linked together by showing for December 1959, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — 6) The results for the agricultural credit cooperatives cover the range of institutions required to report as newly fixed in December 1962; cf. footnote 19, on first page of Table III A 1. — 7) Specialised commercial banks, which are included in the group "Crommercial Ban

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

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

	1	For p	archasing me	ans of produ	ıction		For purchas	е от раутеп	t of other d	urable consu	mer goods a	and services		
	Total of	and o used	lurable cons solely in tr	umer goods ade and indi	to be istry		Household machinery							Note: Credits
Period	purchase credits (includ- ing cash advances) newly taken	Machinery for pro- duction of con- sumer goods	Motor trucks, tractors and trailers	Passenger cars for com- mercial use	Equipment for handi- craft and other vocations	Clothing, household textiles	and appli- ances 4) as well as bicycles, sewing machines, type- writers	Furniture	Passenger cars for private use b) s), motor- cycles	Wireless and television sets	Services ⁷)	Procure- ment and fitting of housing accommo- dation	Other *)	granted to traders for financing range of goods
	<u> </u>	<u> </u>				Millio	ns of DM							
1040 411	1.345.7	107.9	138.9	١.	35.8	260.4	114.8	156.2	320.6	80.7			130.4	404.0
1962 4th atr. 1963 1st atr.	1,001.2	80.0	128.1	84.0	30.5	113.9	82,0	109.9	215.6	57.9	12.9	11.7	74.7	398.5
2nd gtr.	1,302.7	121.7	180.2	91.2	33,2	156.7 117.0	90.2 90.2	125.0 129.3	317.1 290.9	50.3 45.7	22.1 22.9	14.9 16.9	100.1 91.9	408.7 349.8
3rd atr. 4th atr.	1,176.2 1,304.3	114.5 100.0	137.8 127.1	81.7 88.5	37.4 40.9	242.1	98.2	150.3	247.2	67.2	13.1	15.8	113.9	659.3
					Avera	ge amoun	t of credit	in DM						
1962 4th atr.	l 765	15,766	14,620		4,788	290	408	977	3,209	788	•		669	5,373
1963 1st gtr.	1,001	18,241	13,810	4.737	4,244	269	439	1,069	2,980	844	1,051 949	1,530	856 829	4,850 4,793
2nd atr.	1.028	21,766	16,543 16,536	4,338 4,464	3,415 4,411	269 269	455 477	1,057 1,119	3,094	796 719	888	1,664	792	4,639
3rd atr. 4th atr.	1,079 823	17,646 18,112	14,674	4,652	5,134	297	435	1,040	3,099	667	904	1,606	742	4.755

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 cars 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. — 3) Purchase of passenger cars by economically dependent persons (workers, employees, officials, etc.); ascertained separately for the first time in the first quarter of 1963; cf. footnote 6). — 6) The amounts shown in this column up to and including the fourth quarter of 1962 (printed in italics) 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 reducation 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". — 8) 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 dwellinghouses; ascertained separately for the first quarter 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 hown 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*)*)

Millions of DM

								MHHO	10 ()1 DIVI								
	f	1	Insta	ment Ioan	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" business	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 2)	Medium- size personal loans s)	Other instal- ment loans	Non- instal- ment loans to con- sumers
		A11 E	anki	ng Gr	oups	i)			ļ		Cen	ntral	Giro	Insti	tutio	n s 🗆)		
1962 Dec. 1963 March June Sep. Dec.	6,389.3 6,418,2 ⁵) 6,788.1 6,911.9 ⁷) 7,159.8	5,951.0	2,370.1	944.1	1,494.3	578.8 647.1	563.7 576.0 591.7°) 614.9 641.8	438.3 472.5 ⁵) 490.9 496.6 516.2		1962 Dec. 1963 March June Sep. Dec.	109.8 104.0 99.4 98.0 93.8	107.1 101.0 96.2 94.2 89.5	98.6 92.3 88.8 84.8 80.2		2.1 2.1 1.6 1.9 2.0	4.2 4.0 3.3 4.3 4.2	2.2 2.6 2.5 3.2 3.1	2.7 3.0 3.2 3.8 4.3
/		•		cial B								S	aving	s Bar	ı k s			İ
1962 Dec. 1963 March June Sep. Dec.	1,111.9 1,137.8 ⁵) 1,209.8 1,230.0 1,265.0	1,065.1	155.6 149.2 153.5 157.0 166.0		685.8 671.5 696.1 695.2 690.6	104.4 136.9 179.0 208.5 230.7	39.7 35.5 36.5 36.3 38.9	126.4 144.7 ⁵) 144.7 133.0 138.8		1962 Dec. 1963 March June Sep. Dec.	2,110.5 2,196.0 2,224.4	1,726.0 1,772.8 1,915.5 1,986.1 2,012.5	397.4 400.4 407.8 396.5 392.0	•••	631.1 625.3 667.9 691.2 685.9	341.0 371.3 441.1 484.4 502.3	356.5 375.8 398.7 414.0 432.3	175.5 185.9 195.0 209.9 211.9
			Big Ba	nks °) +)								Cred	it Co				
1962 Dec. 1963 March June Sep. Dec.	667.5 697.1 ⁵) 752.0 768.3 776.9	711.8	2.5 1.4 1.1 2.1 2.2		562.8 551.2 570.5 568.4 562.0	71.2 96.1 126.5 146.4 161.3	16.3 13.6 13.7 13.5 15.4	14.7 34.8 ⁵) 40.2 37.9 36.0		1962 Dec. 1963 March June Sep. Dec.	650.7 670.8 701.4	536.2 530.8 554.0 572.1 590.5	170.2 167.9 167.3 165.1 167.3		146.1 144.3 176.5 ⁶) 184.0 187.8	104.3 111.2	118.7 124.2	88.6 92.4 96.7 98.7 110.9
	Si	tate, Re	gional a	and Loca	al Bank	s +)				_	Agricu			dit C				
1962 Dec. 1963 March June Sep. Dec.	376.4 373.0 389.3 391.4 416.9	284.7 283.6 302.4 313.5 333.5	130.7 126.3 128.7 130.0 141.3	•••	103.8 102.1 106.3 107.3 107.8	30.4 37.0 48.4 57.3 64.6	19.8 18.2 19.0 18.9 19.8	91.7 89.4 86.9 77.9 83.4		1962 Dec. 1963 March June Sep. Dec.	223.8 229.2 232.1	152.5 164.0 172.9 179.5 183.4	51.1 57.3 54.5 52.4 53.5	::	29.3 30.9 33.5 34.8 36.5	39.8 39.4 45.7 51.7 52.2	32.3 36.4 39.2 40.6 41.2	44.4 46.2 50.9 49.7 48.7
		٠,	Private :	Bankers	+)							alme i	nt Cre		nstit	ution		
1962 Dec. 1963 Mard June Sep. Dec.	59.0 58.6 59.5 62.7 64.5	40.5 39.8 43.4 46.0 45.5	18.4 17.9 20.0 21.4 19.5		17.5 16.6 17.7 17.9 19.4	2.3 2.9 3.4 4.2 4.2	2.3 2.4 2.3 2.5 2.4	18.5 18.8 16.1 16.7 19.0		1962 Dec. 1963 March June Sep. Dec.	2,493.1 2,487.2 ⁷)	2,443.1 2,383.3 2,492.7 2,485.9 ⁷ 2,640.8	1,468,57	944.1 913.8 986.0 1,015.6 1,083.7	::		1.9 2.1 1.8 1.8 1.6	0.6 0.3 0.4 1.3 1.5
		,		nmercial	Banks	+)						All	Othe	r Gro	ups4)			
1962 Dec. 1963 Mard June Sep. Dec.	9.0 9.1 9.0 7.6 6.7	7.5 7.4 7.5 7.1 6.3	4.0 3.6 3.7 3.5 3.0		1.7 1.6 1.6 1.6 1.4	0,5 0.9 0.7 0.6 0.6	1.3 1.3 1.5 1.4 1.3	1.5 1.7 1.5 0.5 0.4	***	1962 Dec. 1963 March June Sep. Dec.	0.7 0.7 0.8 0.8 0.8	0.7 0.6 0.7 0.7 0.7			0.0 0.0 0.0 0.0 0.0	0.1 0.2 0.2 0.2	0.6 0.5 0.5 0.5 0.5	0.0 0.1 0.1 0.1 0.1

[&]quot;) Short and medium-term loans granted to economically dependent persons, that is to workers, employees, officials and recipients of social security 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, Vol. 15, No. 6, June 1963, p. 3 et seq. — ") Changes as compared with previously published figures are due to corrections subsequently received. — ") 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 1978; cf. footnote ") 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 decrease by some DM 7 million; Other instalment loans: decrease by some DM 18 million). — ") Statistical decrease of roughly DM 30 million. — ") Deutsche Bank AG, Dresdner Bank AG, Commercial Banks". — []) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit institutions with special functions".

5. Lending and Deposits of Agricultural Credit Cooperatives 1)

Aillions of DM

			wiiiions	OI DIVI				
	Number		Len	ding			Deposits	
End of month	of institutions 2)	Total	Debtors 8) 4)	Discount credits	Long- term lending	Total	Sight and time deposits	Savings deposits
1960 March June Sep. Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec. 1963 March	10,929 10,894 10,877 10,835 10,835 10,788 10,762 10,720 10,712 10,669 10,644 10,541	4,930.7 5,241.5 5,353.9 5,504.4 5,818.8 6,199.2 6,316.8 6,517.5 6,945.0 7,447.0 7,649.6 7,944.8 8,383.9	3,227.5 3,453.6 3,476.3 3,485.0 3,704.6 3,959.3 3,927.3 3,994.5 4,249.1 4,621.8 4,621.8 4,590.6 4,803.3	268.3 283.6 280.8 280.5 290.9 314.3 311.6 300.5 341.8 344.5 336.2	1,434.9 1,504.3 1,596.8 1,738.9 1,823.3 1,925.6 2,077.9 2,222.5 2,365.4 2,510.4 2,510.4 2,683.3 3,018.0 3,236.8	7,679.2 7,779.5 8,138.8 8,505.4 8,865.6 9,060.7 9,556.2 9,956.1 10,360.6 10,530.8 11,022.0 11,562.7 12,011.5	2,064.5 2,232.9 2,201.2 2,256.3 2,388.5 2,703.6 2,654.3 2,698.0 2,817.2 3,161.3 3,147.2 3,143.9	5.681.0 5.715.0 5.905.9 6.304.2 6.609.3 6.672.2 6.852.6 7.301.8 7.662.6 7.713.6 7.860.7 8.415.5 8,867.6
June Sep. Dec. ^p)	10,465 10,425	9,037.9 9,161.4 9,230.3	5,226.1 5,061.2 4,966.5	371,8 356,8 345.3	3,440,0 3,743.4 3,918.5	12,232,4 13,008.7 13,456.8	3,247.0 3.637.9 3,506.3	8.985.4 9.370.1 9.950.1

1) Source: Deutscher Raiffelsenverband 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, namely Hannoversche Landwirtschaftsbank AG, Hannover, Landkreditbank Schleswig-Holstein AG, Kiel, and Südwestdeutsche Landwirtschaftsbank GmbH, Stuttgart, which in the banking statistics collected by the Deutsche Bundesbank are included in the group "State, Regional and Local Banks".—

3) Claims in current account, including trade claims.—

4) Not including loans on a trust basis.—

P) Provisional.

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

| Month | Debits | Month | Debits | Month | Debits | Month | Debits | Month | Debits | Month | Debits | Month | Debits | Month | Debits | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Month | Mont

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

1964 Jan.

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

	Industries and handicrafts	T	ndustries and handicraft				,		Agri-		Other	Lend-	
End of year to granter dor quarter	Total amon which Handi crafts	metal control of the	Electrical cal engi- con. meering, on. precision dine instructude and optical goods Electrical cal Chemical and and pharmaceutical industries	Food- stuffs, bever- ages and tobacco Textiles, leather, foot- wear, and cloth- ing	Indus- de tries bu	esi- ential uild- ing Public utili- ties	Trada	Central Import and Storage Agen- cies	forest- ry, and	Other public borrow- ers 4)	branches of eco- nomic activity and other borrow- ers 5)	ing of instal- ment credit insti- tutions	Un- classifi- able credits 7)
		Short-term Lend	ing (excluding Trea	sury Bills and N	on-interest	t-bearing 🥻	reasur	y Bond	ls)				
1950 13.897 1951 16.320 1952 19.857 1953 22.478 1954 26.033 1955 28,995 1956 30.617 1957 32.341 1958 32.530 1959 40.727 1960 47.0746 1962 Dec. 17) 1963 March 10.52436 1969 53.6237 1960 53.6256 1962 Dec. 54.052	23,35218) 2,300	140 441 158 1, 1518 1, 2519 1751 1, 1519 1, 25	843 440 425 191 697 592 568 774 672 764 802 701 7743 948 796 411 1.111 809 796 1.295 794 481 1.142 795 460 1.191 876 460 1.155 882 085 1.422 941 853 1.818 1.224 323 1.681 1.315 323 1.681 1.315 323 1.681 1.316 330 1.519 1.193 300 1.736 1.407 058 1.715 1.223 343 1.593 1.524	1.353 1.407 1.354 1.806 1.514 1.780 1.609 2.152 1.702 2.285 1.779 2.234 1.796 2.195 1.890 2.387 1.965 2.187 2.077 2.212 2.245 2.615 2.556 3.036 2.889 2.989 2.989 2.989 2.988 3.333 2.915 3.512 2.917 3.742 3.314 3.174	660 692 925 1,175 1,367 1,559 1,601 1,709 1,779 1,840 2,111 2,458 2,772 1,2773 1,3,110 1,3,439	215 95 152 109 164 104 234 111 326 156 394 221 413 199 543 216 413 199 543 216 543 216 767 103 997 127 2269 193 2270 193 359 181 427 184	4,506 4,879 6,013 7,048 8,425 9,157 9,699 10,485 10,404 11,744 13,111 14,760 16,100 16,101 16,311 116,090	197 678 905 558 696 683 693 1.198 899 1.214 927 515 294 294 366 670 454	303 246 356 497 635 743 816 852 952 1,108 1,309 1,443 1,595 1,791 1,791 1,791	190 230 220 165 193 221 239 250 223 203 228 379 431 491 540 548 628	1,070 1,075 1,217 1,488 1,824 2,312 2,574 2,704 3,261 4,320 5,015 4,902 4,903 5,259 5,562 5,567	204 298 449 532 636 868 971 1.001 1.095 1.313 1.639 1.799 1.949 1.949 1.949 1.948	183 220 290 302 4108) 100 137 114 116 134 182 151 148 161 187 214
			Medium	and Long-term									
1950	12,759 1,224 15,854 1,534 18,945 1,743 122,941 2,044 122,979 2,054 23,911 2,128 24,806 2,152 25,482 2,221	587 277 784 550 1.081 1.036 1.099 1.010 1, 1.106 1.247 1, 1.128 1.311 1, 1.131 1,434 1, 1.317 1,484 2, 1.593 1,550 2, 1.382 1,437 2, 1.460 1,807 3, 1.779 2,161 4, 1.779 2,162 4, 1.841 2,323 4, 1.859 2,568 4, 1.884 2,669 4,	330 196 112 539 376 206 539 376 206 539 271 478 271 978 634 392 204 685 560 441 845 632 899 1,044 652 995 1,127 752 298 1,160 871 558 1,241 1,063 594 1,301 1,060 249 1,618 1,276 003 1,762 1,878 200 1,810 1,888 249 1,883 1,940 299 1,883 1,940 249 1,883 1,940 249 1,883 1,940 249 1,883 1,940 249 1,883 1,940 249 1,883 1,940	145 171 2586 405 495 524 497 655 793 764 910 833 995 887 1,127 1,012 1,323 1,176 1,521 1,380 1,807 1,590 2,055 1,715 2,131 1,728 2,183 1,784 2,218 1,855 2,397 1,858	226 5, 332 7, 425 11, 582 16, 654 19, 722 22, 836 26, 973 31, 1,125 37, 1,655 50, 1,663 50, 1,803 51, 1,942 53, 2,030 55,	.264 726659 1,003 .351 1,248 .3531 1,248 .351 1,248 .351 1,248 .357 2,033 .357 2,144 .661 2,349 .661 2,349 .650 2,412 .650 2,412 .650 3,492 .653 3,492 .653 3,492 .653 3,493 .6677 3,666 .6677 3,666 .678 3,692 .688 4,099	566 865 1.159 1.463 1.651 1.972 2.481 3.036 3.630 4.254 5,29220 5,30320 5,463 5,463 5,629	111 2 2 202 2 202 3 1 65 58 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9,359 11,092 11,090 11,471 11,884 12,481	5.573 6.250 7.454 9.766 12.855 ¹⁸ 14.671 17.034 18.959 ²¹ 18.968 ²¹ 19.397 19,792	10,763 13,153	46 76 166 1279 411 639 702 812 1,091 1,328 1,670 2,042 ¹⁶) 2,324 ²²) 2,324 ²²) 2,324 ²²) 2,324 ²² ,236	807 838 784 709 650 588 526 457 422 363 345 274 —7) —

x) Not including the Saarland. — 1) The classification of short-term credits by branches of economic activity has been estimated, for the area of the Federal Republic except Berlin, on the basis of partial statistics collected from some 730 institutions; in Berlin (West), by all credit institutions and long-term credits are broken down by all credit institutions. Medium and long-term credits are broken down by all credit institutions. Medium and long-term credits are broken down by all credit institutions. Medium and long-term credits are broken down by all credit institutions. Medium and long-term credits are broken down by all credit institutions. Medium and long-term credits are broken down by all credit institutions the banking statistics. which at the end of December 1963 amounted to about DM 3.6 billion, also probably represent to a relatively large extent credits to agriculture. — 1) This includes all credits granted to public authorities in so far as they are not shown among the individual branches of economic activity or industries, as well as the credits granted for the building and maintenance of roads, road bridges, harbours and waterways. — 5) Credits to enterprises engaged in transport and communications, to the hotel and tourist industry and to "other private borrowers", as well as credits designed to afford deferred payment of freight charges. — 9) Including credits granted to traders for financing their range of goods, and small amounts of "other credits". — 7) Short-term lending: unclassifiable credits granted by private and public mortgage banks, by credit institutions with special functions and, up to end-1954, by the former group "Other Credit Institutions", and also, up to end-March 1962 credits Medium and long-term lending: up to end-March 1962 credits Medium and long-term lending: up to end-March 1962 credits Medium and long-term lending: up to end-March 1962 credits Medium and long-term lending: up to end-March 1962 credits Medium and long-term lending: up to end-March 1962 credits Medi

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

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

				•			14111	lions of D	141							
	[Borrowin	g from no	n-banks 1) 2)				Borrowing	from cred	it institutio	ns (incl. rec	ourse to De	utsche Bun	desbank) 1) 2)
		Chart				ım and long			Reco	urse to Bu	ındesbank ar	d short-tern	n monies tal	ken	Mediu	m and
	}	Snort	-term moi	1168	mor	ies and loa	ns ⁸)			<u>,</u> O1	rigin		Category		long-terr	n monies
							1	·					Oth borros		and lo) ans
End of year or month	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 ⁵)	among which: Credits availed of by cus- tomers tomers credit insti- tutions abroad 6)	Total	among which: Taken from R.L.C. and Berliner Indu- striebank AG
	· · · · · · · · · · · · · · · · · · ·						All Ban	king G	roups							
1950 1951 1952 1953 1954 1954 1955 1958 1958 1958 1959 1959 1960 1962 1962 1962 1962 1962 1962 1962 1962	3,507.9 5,924.5 9,316.0 12,158.1 15,965.5 *) 20,319.8 24,523.6 ¹⁰) 26,835.5 ¹¹) 27,964.9 ²⁰) 30,218.7 ²²) 30,218.7 ²²) 31,138.0 ²⁰) 34,024.0 ²⁴) 42,027.6 42,027.6 42,023.6 42,276.3 42,276.3 42,263.4 42,276.3 44,360.9 44,866.9 45,174.0 45,634.1 ³⁶)	148.5 267.6 316.0 305.6 140.9 271.0 271.0 400.0 474.5 475.1 599.8 475.1 599.8 1,036.6 1,039.7 1,006.1 1,003.6 1,035.9 1,035.9 1,035.9	198.1 241.8 242.4 324.6 398.5 ^{at}) 498.0 498.6 519.2 571.8 619.4 608.6 643.5 638.9 605.0 617.0 5537.6	440.5 440.5 448.0 454.8 420.3 411.7 401.3 409.1 417.0 429.4 265.0 320.5 347.6	3,359,4 5,656,9 9,000.0 11,852,5 15,824,6 20,048,8 24,151,9 ¹⁰) 26,557,5 ¹³ 29,743,6 ²⁸ 29,174,4 ²⁸ ; 29,743,6 ²⁸ ; 37,481,2 ²⁸ ; 41,086,4 41,091,5 41,309,1 41,209,4 42,135,6 42,301,6 42,301,6 42,796,4 43,292,5 44,398,9 44,297,0 44,748,9 ³⁸)	150.6 293.2 1.093.4 2.025.7 2.210.5 2.306.6 2.627.2 2.609.914 2.483.3 2.496.7 2.887.9 3.303.0 3.938.5 4.045.7 4.059.2 4.079.2	3.208.8 5.363.7 7.906.6 9.826.8 13.614.1 17.742.2 21.524.7 ¹⁰ , 123.947.6 ¹⁵ , 125.045.1 22,7246.9 ²³ , 127,246.9 ²³ , 129,713.0 ²⁸ , 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 37,152.8 40,272.3 38,062.9 40,092.4 40,472.2 ³⁹)	12,694.1 12,897.6 14,921.1 18,593.3 18,198.5 19,249.1 ¹⁶) 19,195.7 20,862.4 ²⁴) 25,228.0 ²⁸) 22,817.7 ³⁴) 32,817.7 ³⁴) 31,351.0 33,725.6 33,016.5 33,016.5 34,034.1 35,346.8 33,692.9 34,957.2 34,457.9 35,664.9 ³¹)	7.78.6 6.772.3 7.185.3 9.184.1 7.817.1 6.956.417) 5.467.5 5.394.4215) 7.494.5 8.716.8 9.860.085) 9.865.435) 8.295.1 10.393.3 9.371.0 10.111.0 11.395.8 9.395.2 10.117.7 9.395.2 10.117.7 9.49.8	1.607.5 2.367.3 2.367.4 1.149.5 3.268.1 2.032.5 2.649.9 3.954.7 2.060.8 2.220.3 2.913.1 1.865.6 1.974.9 2.155.0	4.120.8 3.799.1 4.140.7 4.743.2 4.884.3 5.477.217 4.625.4 4.220.4 ²⁵) 5.817.8 7.109.3 7.492.785) 7.498.0 ⁸⁵) 7.125.2 7.338.5 7.461.1 7.467.1 7.1474.9 7.204.6 7.184.2 7.349.5 7.648.2	6.084.0 4.890.2 5.126.6 6.763.5 4.099.6 3.023.0 3.037.629 3.111.929 3.850.8 4.324.8 5.507.0 5.504.7 4.179.1 6.235.1 5.205.9 5.999.0 6.941.4 5.409.2 4.988.4 4.529.7 4.697.2 5.302.7	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,856.8 ¹⁰ 2,444.5 2,392.2 ³⁰ 3,643.7 4,392.0 4,153.081 4,158.2 4,165.1 4,118.7 4,406.8 4,407.3 4,520.1 4,677.2 4,677.2	5.5 6.3 15.8 76.3 301.8 345.0 791.6 416.3 183.8 186.7 615.1 615.1 615.1 615.2 465.2 443.9 473.9 473.9 473.9 473.9 473.9	2.797.9 3.872.2 4.907.5 6.1.25.3 7.735.8 9.409.2 10.381.4 12.292.748 13.728.2 15.468.047 17.763.589 22.9858.7 22.9857.781 22.981.483 23.955.9 23.332.3 23.4645.5 23.983.1 23.955.0 24.572.0 24.572.0 24.572.0 24.572.0 25.681.7 25.681.7	1.515.7 2.070.0 2.413.6 2.757.5 2.989.3 3,020.0 3,140.5 3,140.5 3,244.0 ¹⁹ 3,031.5 4,055.9 4,005.9 4,006.4 4,079.8 4,099.6 4,193.1 4,
1964 Jan. Feb. ^p)	45,488.7 45,679.9	889.1 886.4	607.9 636.2	281.2 250.2	44,599.6 44,793.5	4,263.2 4,284.9	40,336.4 40,508.6	35,424.4	9,499.0	1,735.5	7,763.5	4,933.1	4,565.9	416.6	25,925.4	4,451.6
1962 Dec. 1963 Nov. Dec. 1964 Jan.	2,954.7 3,209.6 3,465.034) 3,453.9	45.2 59.0 75.7 73.7	42.7 57.3 64.1 62.0	2.5 1.7 11.6 11.7	2,909,5 3,150.6 3,389.3 ³⁶) 3,380.2	1,096.3 1,220.7 1,304.6 1,278.7	1,813.2 1,929.9 2,084.7 ⁸⁶) 2,101.5	8,424.6	5,007.0 3,981.8 4,440.7 3,967.4	2,048.6 1,228.7 1,619.4 1,291.3	2,958.4 2,753.1 2,821.3 2,676.1	3,399.6 2,459.5 2,948.6 2,526.5	1,607.4 1,522.3 1,492.1 1,440.9	611.7 508.6 356.3 412.2	4,235.7 4,685.9 4,476.6 ⁸⁷) 4,457.2	1,413.2 1,563.8 1,513.0 1,521.9
1962 Dec.	6,513.8	19.8	0.8	19.0	6,494.0	942.9	ral Gi	5,415.8	146.6	12.2	134.4	16.5	130.1	0.2	5,269.2	1,027.8
1963 Nov. Dec.	7,201.7 7,208.9	56.3 35.4	=	56.3 35.4	7,145.4 7,173.5	985.2 991.1	6,160.2 6,182.4 6,224.3	5,751.4 5,713.7 5,736.6	172.4 133.0 178.6	38.2 63.5 71.3	134.2 69.5 107.3	50.4 43.3 81.0	122.0 89.7 97.6	3.6 2.2 2.2	5,579.0 5,580.7 5,558.0	1,122.4 1,123.1 1,132.5
1964 Jan. 1962 Dec. 1963 Nov. Dec. 1964 Jan.	2,535.0 2,709.9 2,769.4 2,792.2	91.9 105.2 96.6 123.6 129.8	0.1 0.1 0.1 0.1	91.9 105.1 96.5 123.5 129.7	7,203.4 2,429.8 2,613.3 2,645.8 2,662.4	979.1 84.1 94.0 98.3 97.4	Savi 2,345.7 2,519.3 2,547.5 2,565.0	ngs Ba 4.135.4 4.448.1 4.414.1 4.505.5 of Cre	n k s 106.5 172.1 123.1 187.7	14.1 18.2 8.1 10.2	92.4 153.9 115.0 177.5	90.4 128.0 114.8 144.4	16.1 44.1 8.3 43.3	0.0	4,028.9 4,276.0 4,291.0 4,317.8	55.9 54.5 54.0 65.4
1962 Dec. 1963 Nov. Dec. 1964 Jan.	270.7 305.5 319.4 327.3	1.0 1.0 1.0 4.5	1.0	1.0 3.5	ntral I 269.7 304.5 318.4 322.8	nstitu 143.3 172.5 187.1 191.9	126.4 132.0 131.3 130.9	1,407.6 1,669.2 1,731.3 1,694.9	114.5 65.3 124.5 105.3	95.7 57.4 116.0 100.1	18.8 7.9 8.5 5.2	64.0 57.4 88.5 100.3	50.5 7.9 36.0 5.0		1,293.1 1,603.9 1,606.8 1,589.6	12.9 13.9 15.2 15.3
1962 Dec. 1963 Nov. Dec. 1964 Jan.	176.6 190.9 191.8 191.5	14.2 14.0 13.3 12.4	11.1 10.3 10.2 9.6	3.1 3.7 3.1 2.8	162.4 176.9 178.5 179.1	62.9 65.8 67.5 66.7	redit (99.5 111.1 111.0 112.4	1,676.1 1,943.6 1,949.0 1,937.6	300.8 302.1 295.6 275.8	44.8 44.6 37.7 20.8	256.0 257.5 257.9 255.0	153.1 179.1 154.6 166.5	147.7 123.0 141.0 109.3	1.9 5.1 3.3 1.4	1,375.3 1,641.5 1,653.4 1,661.8	14.7 19.0 14.2 14.7
1962 Dec. 1963 Nov. Dec. 1964 Jan.	10,041.6 10,937.0 10,746.4 10,901.4	0.4 0.7 0.7 0.1	0.4 0.7 0.7 0.1	0.0 	10,041.2 10,936.3 10,745.7 10,901.3	808.7 837.6 783.0 792.1	and Pu 9,232.5 10,098.7 9,962.7 10,109.2	3,603.6 4,004.1 4,212.3 4,222.2	17.8 12.8 13.9 12.2	0.1 —	15.0 12.7 13.9 12.2	0.6 1.1 0.8	17.2 12.8 12.8 11.4	=	3,585.8 3,991.3 4,198.4 4,210.0	530.2 592.3 600.1 602.9
1962 Dec. 1963 Nov. Dec. 1964 Jan.	18,991.2 20,031.9 20,375.1 19,894.6	295.9 151.6 167.0 33.9	1.3 7.8 13.2 13.9	294.6 143.8 153.8 20.0	18,695.3 19,880.3 20,208.1 19,860.7	800.3 828.8 845.0 857.1	tution 17.895.0 19.051.5 19.363.1 19.003.6	4,278.5 ⁸⁸) 5,153.9 5,235.9 5,422.3	1,225.3 1,466.7 1,397.2 1,555.7	139.3 583.9 301.5 235.9	1,086.0 882.8 1,095.7 1,319.8	976.6 1,025.7 1,125.8 1,119.0	248.7 441.0 271.4 436.7	1.3 0.8 0.9 0.8	3.053.2 ³⁸) 3.687.2 3.838.7 3.866.6	1,005.7 1,054.5 1,098.1 1,098.8
1962 Dec. 1963 Nov. Dec. 1964 Jan.	457.5 497.9 468.3 542.7	457.5 497.9 468.3 542.7	441.2 479.4 449.3 521.2	16.3 18.5 19.0 21.5		:	nent C	3,087.0 ⁸⁵) 3,368.0 3,491.3 3,480.7	2,946.6 ³⁵) 3,151.3 3,275.2 3,216.5	9.8 3.9 8.8 5.8	2,936.8 ⁸⁵) 3,147.4 3,266.4 3,210.7	803.8 797.1 826.0 794.7	2,142,8 ³⁵) 2,354,2 2,449,2 2,421.8		140.4 216.7 216.1 264.2	=
1962 Dec. 1963 Nov. Dec. 1964 Jan.	89.6 89.6 89.6 89.6	=	=	P o	stal Cl 89.6 89.6 89.6 89.6	neque = =	and Po 89.6 89.6 89.6 89.6	stal Sa	vings — — —	Bank = = =		s =		=		<u>-</u>

^{&#}x27;) 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. — •¹) Including loans on a trust basis. — •¹) Own acceptances in circulation, endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credit entitutions at short term. — •¹) Documentary credits, cash advances. —

') From 1960 onwards including the Saarland. The rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland. — •¹) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to report. — •¹) Including increase due to conversion of "administered loans" (roughly DM 438 million of Land building loans) into bank of about DM 567 million due to elimination of loans on a trust basis. — ¹¹) Statistical decrease of about DM 567 million. — ¹¹0 Statistical increase of about DM 567 million. — ¹¹0 Statistical increase of about DM 58 million. — ¹¹0 Statistical increase of about DM 58 million. — ¹³1 Statistical decrease of about DM 58 million. — ¹³2 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 million. — ¹³3 Statistical increase of about DM 58 mill

9. Deposits of Non-bank Customers¹) Millions of DM

					T	otal deposit		ank custom	·	rise thos	e of:			Time	deposits or fi		e deposited, of: *)		ice,	
End of	Total deposits of	Sight	Time	Savings	Business	enterprises	and indivi	duals	P	ublic au	thorities		1 mo to less 3 mor or 30 89 d	than ths, to	3 mo to less 6 mon or 9	than nths, 0 to	6 mo to less 12 mo or 18	than nths, 0 to	12 mo and c or 360 and o	over, days
year or month	non- bank custom- ers ²)	deposits *)	deposits	deposits 1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits		Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
				•			A11 B	ankin	g G r	oups										
April May June July Aug. Sep. Oct. Nov. Dec.	13,759,17 17,981,67 12,532,9 22,532,9 28,084,9 35,336,3 49,297,8 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,1 143,880,2 133,080,9 132,802,5 131,862,2 133,753,7 135,723,6 137,147,1 139,234,3 139,322,0 149,968,1 149,659,4 147,884,0	8.573.9 9.657.6 11.601.5 11.601.5 11.601.5 11.591.7 117.769.0 19.378.3 21.795.3 221.305.1 28.457.4 40.037.1 40.064.2 34.993.5 36.489.4 40.037.1 40.064.2 34.993.5 36.125.6 36.817.6 37.357.0 37.835.2 38.678.9 38.578.9 38.678.9 39.992.9 43.326.2 39.992.9 43.326.2	2,108.8 4,213.3 8,057.5 10,268.4 10,117.2 10,155.3 12,025.4 15,585.2 16,647.6 18,712.4 19,693.5 21,430.3 23,137.8 23,142.8 23,142.8 23,993.9 23,351.2 23,609.7 24,120.1 23,355.2 23,532.3 24,248.8 23,982.4 24,082.2 24,681.0	69,705.3 69,873.9 72,720.4 73,517.5 74,018.4 74,489.1 75,779.6 76,587.7 77,264.8 78,306.8 78,797.4 81,522.2	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 18.984.8 22.228.9 25.233.4 25.757.2 27.425.0 32.045.7 ⁽⁴⁾ 34.696.3 34.719.4 31.578.0 30.861.6 32.147.6 32.147.6 32.147.6 32.147.6 31.963.4 31.578.0 31.963.4 31.578.0 31.963.4 31.578.0 31.963.4 31.578.0 31.963.4 31.578.0 31.963.4 31.578.0	1,113.6 2,476.4 3,455.8 4,759.0 5,762.6 5,621.7 7,158.9 9,369.7 9,812.5 10,794.5 10,840.8 11,491.3 11,894.7 13,006.8 13,490.2 13,320.6 13,802.3 13,767.6 13,802.3 13,767.6 13,802.3 13,767.6 13,802.3 14,506.5 14,803.8 14,506.5	64,028.4 64,189.6 66,746.9 67,412.1 67,900.4 68,291.9 68,770.7 69,565.8 70,313.7 71,021.2 72,017.7 72,478.7 74,955.7	9.191.4 10.736.7 11.994.8 13.767.9 14.265.8 15.873.2 21.152.2 21.152.2 21.165.1 20.987.4 20.834.4 20.900.2 20.358.3 21.380.4 21.380.4 21.327.5 20.435.0 20.435.0 20.435.0	4,510.2 4,131.9 3,978.0 4,284.7 4,620.4 4,118.0 4,517.2 4,557.8 4,081.5 4,749.9 5,608.0	2,387.9 4,505.8 4,507.0 4,537.6 4,866.5 6,215.5 6,835.1 7,651.4 7,871.6 8,202.2 9,535.6 10,134.5 10,030.6 9,535.6 10,030.6 10,030.6 10,030.6 10,030.6 10,0352.5 10,036.4 10,0352.5 10,0352	1.665.5 1.616.7 2.113.5 2.892.5 3.8551.7 4.657.8 5.676.9 5.684.3 5.676.9 6.118.0 6.123.8 6.274.0 6.243.8 6.274.0 6.243.8 6.274.0 6.243.8 6.274.0 6.243.8 6.274.0 6.243.8	1,679.2 1,579.3 1,396.4 2,293.1	2,124.2 1,914.7 2,054.1	2,313.9 2,145.5 2,208.2 2,219.4 2,334.6 2,415.1 2,708.6 2,709.6 3,095.0	1,597.9 1,292.5 1,410.0	400.0 585.0 2,486.8 2,753.4 2,920.0 2,937.2 2,602.1 2,6651.9 2,651.9 2,652.8 3,029.4	1,916.0 2,494.3 2,350.0	705.9 723.5 2,590.9 3,206.7 3,910.4 3,916.8 4,407.8 5,023.4 5,506.9 5,507.4 5,648.5	4,392.5 4,337.6 4,442.1
1964 Jan. Feb. ^p)	149,267.5	39.187.5	25,635.2		127,043.9	34.339.4	15,013.8	76.577.7 77,690.7 merc:		-	10,621.4	6,754.1		•	1 •	•	٠.	•	•	
1959 Dec. 1960 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	33,257.6 33,652.3 36,023.0 40,068.1 ¹¹) 44,101.3 43,626.9 43,854.1 48,588.1 46,056.2	13,913.6 14,158.7 14,797.9 16,680.8 ¹¹) 17,974.4 16,139.6 16,294.6 19,522.3 16,734.7	12,202.1 12,290.1 12,822.9 14,074.1 ¹¹ ; 15,230.5 15,354.3 15,347.6 16,397.9 16,446.6	7,141.9 7,203.5 8,402.2 9,313.2 10,896.4 12,133.0 12,211.9 12,667.9 12,874.9	30,593.8 33,355.7 ¹¹) 36,762.5 37,095.9 37,150.5 41,041.5	12,902.8 13,131.1 13,579.5 15,400.0 ¹¹) 16,516.7 15,111.5 15,087.3 17,941.0 15,549.8	8,585.1 8,615.1 8,919.3 8,986.7 ¹¹) 9,795.0 10,339.3 10,340.3 10,937.3 11,037.5	6,888.6 6,944.7 8,095.0 8,969.0 10,450.8 11,645.1 11,722.9 12,163.2 12,363.5	4,881.1 4,961.4 5,429.2 6,712.4 7,338.8 6,531.0 6,703.6 7,546.6 7,105.4	1,010.8 1,027.6 1,218.4 1,280.8 1,457.7 1,028.1 1,207.3	3,675.0 3,903.6 5,087.4 5,435.5 5,015.0 5,007.3 5,460.6	258.8 307.2 344.2 445.6 487.9 489.0 504.7	1,743.4	833.2 959.2 1,196.5 1,173.3	1,782.9 1,786.6 1,864.2 1,993.4 2,256.1	450.4 550.2	2.428.1 2.441.5 2.287.5 1.989.9 2.106.1	976.4 1,437.7 1,018.7	3,009.4 3,013.0 3,283.4 3,559.5 3,689.4 4,105.6	1,455.4 2,002.8 2,693.3
	_							Big Bank				.1	l:			1 3100	11 252 5	1 453 3	11 770 6	721.0
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	19,088.7 20,055.2 22,156.6 24,416.1 24,396.4 24,416.4 26,728.3 25,496.1	8.155.0 8.499.0 9.526.4 10.181.2 9.305.1 9.376.4 10.966.3 9.509.6	6,805.1 6,729.3 7,285.2 7,960.1 8,125.8 8,034.0 8,485.4 8,578.5	4.128.6 4.826.9 5.345.0 6.274.8 6.965.5 7.006.0 7.276.6 7.408.0	17.388.6 18.837.6 20.803.6 21.152.0 21.154.9 23.177.7	7,753.9 8,008.1 9,031.2 9,642.2 8,880.0 8,864.4 10,366.2 9,027.8	4,936.7 4,720.8 4,631.6 5,114.1 5,551.5 5,530.2 5,793.8 5,918.8	3,977.2 4,659.7 5,174.8 6,047.3 6,720.5 6,760.3 7,017.7 7,145.8	3,319.0 3,612.5 3,244.4 3,261.5 3,550.6	490.9 495.2 539.0 425.1 512.0 600.1	1,868.4 2,008.5 2,653.6 2,846.0 2,574.3 2,503.8 2,691.6 2,659.7	167.2 170.2 227.5 245.0 245.7 258.9	812.1 752.0 872.2 876.3	513.8 568.6 544.8	1,030.9 965.6 1,048.0 1,265.7	306.9 226.9 275.7	1,352.5 1,194.0 944.3 1,002.1	504.0 853.8 634.3	1,779.8 1,749.1 1,887.3 1,974.1	683.8 1,004.3 1,391.2
							ate, Regi													,
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	11,044.4 12,371.7 14,006.3 ¹¹) 15,467.0 15,292.8 15,511.6 17,316.9 16,261.2	4,328.7 4,722.3 5,387.3 ¹¹) 5,884.0 5,200.0 5,289.9 6,525.0 5,440.6	4,140.0 4,622.7 5,254.3 ¹¹ 5,655.9 5,698.7 5,787.2 6,203.1 6,172.8	2,575.7 3,026.7 3,364.7 3,927.1 4,394.1 4,434.5 4,588.8 4,647.8	11,931,4 :12,178.3 12,246.0 13,567.5	3,738.1 4,021.5 4,641.1 ¹¹) 5,007.6 4,627.5 4,628.1 5,588.8 4,770.9	3,194.6 3,378.1 3,405.9 3,611.7 3,587.7	3,729.2 4,172.7 4,212.0 4,367.0 4,422.7	3,535.6 3,114.5 3,265.6 3,749.4 3,479.9	876.4 572.5 661.8 936.2 669.7	2,461.3 2,320.6 2,381.3 2,591.4	221.4 222.5 221.8	674.7	437.7 427.3 608.6 602.5 670.9	616.6	329.0 192.9 208.9 257.1	796.2	305.7	938.1 1,065.8 1,181.6 1,226.8	1,230.0
1959 Dec	2,628.8	1,223.8	985.6	419.4	2,526.8	1,207.6	P1 906.4	rivate Ba		i	79.3	6.6	5 151.9	12.5	254.4	10.7	250.3	12.8	249.8	43.2
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	3,033.2 3,253.3 3,436.5 3,320.1 3,316.6 3,682.5 3,525.6	1,351.2 1,517.5 1,591.8 1,410.8 1,419.1 1,684.8 1,503.6	1,155.5 1,156.5 1,180.6 1,171.3 1,159.9 1,230.2 1,239.7	526.5 579.3 664.1 738.0 737.6 767.5 782.3	2,909.0 3,105.1 3,265.8 3,162.3 3,154.2 3,477.8	1,328.6 1,486.5 1,555.9 1,385.5 1,390.5 1,648.7 1,475.9	1,066.2 1,056.7 1,066.0 1,060.3 1,046.9 1,085.6 1,104.1	514,2 561,9 643,9 716.5 716.8 743.5 758.2	124.2 148.2 170.7 157.8 162.4 204.7 187.4	22.6 31.0 35.9 25.3 28.6 36.1 27.7	89.3 99.8 114.6 111.0 113.0 144.6 135.6	12.5 17.4 20.5 21.5 20.6 24.6	155.9 187.8 203.2 179.6	10.3 18.7 22.5	230.7 193.4 232.9	10.2 11.8 16.8	247.7 224.1	15.9 10.9 14.9	427.8 405.8	58.4 60.4
1050 D	1 405-		l tames s	1	l 4=c -		Specialise					ıl _	. 74 1	5.6	60.1	0.9	81.1	3.9	41.7	4.0
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	495.7 562.9 652.0 781.7 617.7 609.5 860.4 773.2	206.1 225.4 249.6 317.4 223.7 209.2 346.2 280.9	271.4 315.4 378.1 433.9 358.5 366.5 479.2 455.6	18.2 22.1 24.3 30.4 35.5 33.8 35.0 36.7	540.7 630.0 761.7 603.4 595.4 818.5	203.1 221.3 241.2 311.0 218.5 204.3 337.3 275.2	257.0 297.3 364.5 420.3 349.4 357.3 446.2 426.9	18.2 22.1 24.3 30.4 35.5 33.8 35.0 36.7	14.3 14.1	4.1 8.4 6.4 5.2 4.9 8.9	18.1 13.6 13.6 9.1 9.2		74.1 70.1 98.0 113.0	7.8 0.5 3.5 5.9	100.7 118.4 140.9	2.6 2.8	82.4 85.4 83.7	5.3	44.1 62.7	3.5 5.0 5.7
1050 5	1 2 22 2		1	1	- دست ا		ntral (110.5		1 123 0	1 245 4	11140	437 4	1 227 0	
1959 Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	3,620.1 3,772.7 3,658.2 4,660.7 ¹²) 5,050.4 5,019.3 5,022.5 5,389.3 5,462.1	1,209.4 1,252.6 1,263.2 1,684.4 ¹²) 1,757.1 1,393.4 1,430.1 1,770.8 1,566.7	2,291.6 2,400.9 2,247.6 2,807.7 ¹² 3,065.6 3,341.8 3,307.0 3,348.3 3,616.1	119.1 119.2 147.4 168.6 227.7 284.1 285.4 270.2 279.3	1,622.9 1,693.1 2,457.4 ¹³) 2,593.1 2,672.6 2,627.8 2,854.3	797.2 828.3 820.0 1.141.5 ¹²) 1.161.5 1.013.0 1.022.8 1.212.9 1.139.6	702.0 707.5 774.6 1,200.2 ¹² ; 1,286.7 1,468.8 1,413.4 1,471.4 1,657.9	87.0 87.1 98.5 115.7 144.9 190.8 191.6 170.0	2,149.8 1,965.1 2,203.3 2,457.3 2,346.7 2,394.7	424.3 443.2 542.9 595.6 380.4 407.3 557.9	1,693.4 1,473.0 1,607.5 1,778.9 1,873.0 1,893.6	32.1 48.9 52.9 82.8 93.3 93.8 100.2	119.5 68.0 92.3 79.7	253.7 240.0 278.9 266.1	135.1 141.9 138.8 98.2	245.1 194.3 155.9 201.6	115.4 107.7 215.9 142.3	454,3 397.6 452.8 350.5	337.5 457.0 753.2	740.3 641.1 719.9 960.7

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

Millions of DM

		r			Т	otal deposit	s of non-		omers co		ose of:			Tim			le deposi		rice,	
End of	Total deposits of non-	Sight deposits	Time	Savings deposits	Business	enterprises	and indiv	viduals		Public at	ithorities		to les 3 mo or 3		3 mc to les 6 mo or 9 179	nths, 0 to	to less 12 mc or 18		and o	onths over, o days over
month	bank custom- ers 2)	(\$)	deposits	1)	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Savings de- posits		Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties	Business enter- prises and indi- viduals	Public au- thori- ties
							S	avin	gs Ba	nks	, , , , , , , , , , , , , , , , , , , ,	•								
1959 Dec. Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	38,997.3 39,813.4 46,325.6 52,799.4 ¹⁸) 60,501.5 66,693.8 67,909.2 68,907.4 69,619.6	8,151.1 9,019.0 10,815.5 ¹⁸) 12,411.4 13,070.1 13,858.0 13,498.6	3,146.0 3,583.0 3,459.1 3,683.2 3,856.3 3,964.3 3,592.5		33,625.7 38,989.2 44,519.2 ¹⁸) 50,667.6 56,736.4 57,393.2 58,326.2	11,148.0 11,577.4 10,978.1	923.8 1,109.2 1,047.7 1,124.1 1,205.4 1,153.1 1,161.0	25,500.8 25,886.4 30,423.7 34,510.2 39,535.5 44,383.0 44,662.7 46,187.1 47,212.8	6,187.7 7,336.4 8,280.2 9,833.9 9,957.4 10,516.0 10,581.2	2,280.6	2,164.8 2,222.2 2,473.8 2,411.4 2,559.1 2,650.9 2,811.2 2,431.5 2,609.0	2,629.9 3,299.9 4,014.6 4,871.4 5,384.4 5,424.2 5,629.2	183.2 183.4 254.9 212.8 209.2	445.3 452.0 516.0 495.5 562.2 627.7	196.6 198.0 212.2 189.2 243.6	454.9 472.8 450.9 480.6 498.1 	202.8 203.2 234.4 217.6 185.1 211.2	511.5 517.2 589.4 575.1 577.5 468.5	339.1 339.2 407.7 428.1 486.2	753.1 780.2 917.5 860.2 921.3 851.5
1959 Dec	585.6	267,1	227.3	91.2 93.2	495.8	l Insti	167.8	82.8	89.8	21.9	59.5	ativ 8.4	16.9	26.6	13.2	9.6	89.0	5.3	48.7	18.0
Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	600.3 607.0 638.2 724.0 726.1 743.3 877.5 855.6	278.4 255.7 295.4 313.3 257.9 273.5 397.6 268.2	228.7 248.4 240.2 295.0 345.6 345.9 351.3 455.5	93.2 102.9 102.6 115 7 122.6 123.9 128.6 131.9	510.4 525.0 551.2 611.2 617.0 624.4 755.6 734.3	256.4 241.3 280.4 286.0 238.2 246.2 368.0 245.2	169.2 190.7 173.5 213.3 260.6 258.5 263.7 362.0	84.8 93.0 97.3 111.9 118.2 119.7 123.9 127.1	89.9 82.0 87.0 112.8 109.1 118.9 121.9	14.4 15.0 27.3 19.7 27.3 29.6	59.5 57.7 66.7 81.7 85.0 87.4 87.6 93.5	8.4 9.9 5.3 3.8 4.4 4.2 4.7 4.8	16.9 13.4 18.0 13.5	26.6 23.1 13.0 17.1	13.4 18.4 12.3 13.9	9.6 7.1 13.9 21.5	89.5 86.5 51.8 68.6 48.4	5.3 11.3 19.1 11.4	49.4 72.4 91.4 117.3	18.0 16.2 20.7 31.7
1701 3411.	J. 899,0	200.2	133.3	,131.9	734.9	,		al Cr				1	, 1	•	-			• 1	٠ ١	,
1959 Dec. 9 1960 Dec. 9) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	5,755.0 5,907.5 6,833.2 7,883.4 9,011.0 10,003.6 10,178.9 10,366.9 10,426.8	1,899.3 1,963.2 2,149.0 2,579.6 2,895.3 3,058.1 3,177.3 3,122.6 3,027.1	352.2 357.7 426.8 444.2 503.2 535.9 546.1 563.7 552.9	3,503.5 3,586.6 4,257.4 4,859.6 5,612.5 6,409.6 6,455.5 6,680.6 6,846.8	5,501.6 5,644.9 6,536.8 7,531.4 8,619.4 9,616.6 9,749.8 9,928.1 10,018.1	1,813.5 1,873.3 2,054.9 2,462.6 2,751.4 2,936.1 3,019.7 2,968.8 2,892.5	256.5 261.6 318.1 319.6 372.4 403.5 408.4 413.5 414.4	3,431.6 3,510.0 4,163.8 4,749.2 5,495.6 6,277.0 6,321.7 6,545.8 6,711.2	253.4 262.6 296.4 352.0 391.6 387.0 429.1 438.8 408.7	85.8 89.9 94.1 117.0 143.9 122.0 157.6 153.8 134.6	95.7 96.1 108.7 124.6 130.8 132.4 137.7 150.2 138.5	71.9 76.6 93.6 110.4 116 9 132.6 133.8 134.8 135.6	47.3 47.6 70.4 58.8 65.0	18.0 18.0 19.1 19.8 14.1 28.7	53.6 57.0 60.2 56.3 60.7	18.8 19.2 22.2 29.5 21.5	59.6 60.6 76.0 75.1 75.6	28.6 28.6 35.1 38.0 44.5	96.0 96.4 111.5 129.4 171.1 :	30.3 30.3 32.3 37.3 50.7
						Agric (Par		al Cr				ves								
1959 Dec. Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Dec. 14) Dec. 14) 1963 Oct. Nov. Dec. 1964 Jan.	3,750.8 3,827.4 4,424.1 5,184.5 5,963.0 6,163.7 7,028.4 7,110.7 7,237.2 7,324.6	1,015.6 1,035.8 1,124.2 1,353.1 1,554.2 1,581.4 1,817.5 1,840.8 1,767.1 1,733.9	71.9 73.2 103.8 139.9 178.1 183.0 202.0 220.3 225.5 220.1	2,663.3 2,718.4 3,196.1 3,691.5 4,230.7 4,399.3 5,008.9 5,049.6 5,244.6 5,370.6	3,583.0 3,657.0 4,188.0 4,855.1 5,734.8 6,582.8 6,653.8 6,764.0 6,876.9	938.3 957.1 1,023.5 1,225.0 1,389.3 1,412.5 1,663.6 1,667.5 1,593.5 1,568.3	50.6 51.4 60.4 68.8 82.6 85.9 96.0 109.5 117.4 109.6	2,594.1 2,648.5 3,104.1 3,561.3 4,075.2 4,236.4 4,823.2 4,876.8 5,053.1 5,199.0	167.8 170.4 236.1 329.4 415.9 428.9 445.6 456.9 473.2 447.7	77.3 78.7 100.7 128.1 164.9 168.9 173.3 173.6 165.6	21.3 21.8 43.4 71.1 95.5 97.1 106.0 110.8 108.1 110.5	69.2 69.9 92.0 130.2 155.5 162.9 185.7 172.8 191.5 171.6	11.6 11.8 11.6 14.9 14.8 16.0	3.9 4.2 11.6 13.7 20.7 21.6	11.8 12.0 13.5 12.1 14.3 15.3	5.0 5.0 11.0 16.1 26.2 26.8	14.2 14.6 18.2 21.2 29.9 30.6	6.2 6.4 10.6 18.8 19.2 19.2	13.0 13.0 17.1 20.6 23.6 29.3	6.2 6.2 10.2 22.5 29.4 29.5
1959 Dec.	455.2	262.1	188.1	5.0	301.4	lit Ins	96.4	4.9	153.8	62.0	91.7	0.1	11.3	5.3 5.3	15.9	16.1	8.3	35.9	60.9	34.4
Dec.*) 1960 Dec.*) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	466.2 683.8 600.2 477.9 503.0 495.5 583.4 537.0	272.4 435.4 360.2 321.5 218.2 218.4 326.6 242.8	189.4 241.2 233.2 148.3 275.9 268.4 247.4 284.8	5.0 7.2 6.8 8.1 8.9 8.7 9.4 9.4	309.4 461.6 306.8 312.8 260.3 253.0 317.3 294.4	206.8 351.6 225.3 205.5 147.5 147.3 220.6 163.5	97.7 102.9 74.9 100.2 104.8 97.9 88.7 122.9	4.9 7.1 6.6 7.1 8.0 7.8 8,0 8.0	157.4 222.2 293.4 165.1 242.7 242.5 266.1 242.6	65.6 83.8 134.9 116.0 70.7 71.1 106.0 79.3	91.7 138.3 158.3 48.1 171.1 170.5 158.7 161.9	0.1 0.1 0.2 1.0 0.9 0.9 1.4 1.4	11.3 14.5 12.0 9.7 12.8	0.0 86.0 0.8	15.9 21.4 10.8 18.7	16.1 17.7 21.1 17.0	8.5 14.1 20.0 30.8 16.0	35.9 62.4 23.1 16.8	62.0 52.9 32.1 41.0 50.8	34.4 58.2 28.1 13.5
1959 Dec.	4,555.2	1,772.1	_ 1	2,783.1		Cheq	ue an	d Pos	stal S 228.1		gs Ba	nk O	ffic	e s 	- 1	<u> </u>	. 1	— I	(_
1960 Dec. 9) 1960 Dec. 9) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	4,590.0 5,252.3 6,311.2 6,815.3 7,004.6 7,198.2 7,343.0 7,202.5	1,796.6 1,978.8 2,556,7 2,610.9 2,435.5 2,626.0 2,641.8 2,426.6		2,793.4 3,273.5 3,754.5 4,204.4 4,569.1 4,572.2 4,701.2 4,775.9	4,356.6 4,984.7 5,976.9 6,404.6 6,750.6 6,892.1 6,962.6 6,909.3	1,563.2 1,711.2 2,222.4 2,200.2 2,181.5 2,319.9 2,261.4 2,133.4	· = = = = = = = = = = = = = = = = = = =	2,793.4 3,273.5 3,754.5 4,204.4 4,569.1 4,572.2 4,701.2 4,775.9	233.4 267.6 334.3 410.7 254.0 306.1 380.4 293.2	233.4 267.6 334.3 410.7							=		= = = = = = = = = = = = = = = = = = = =	
1959 Dec. Dec. <u>*</u>)	195.0	165.7	26.3	3.0	141.7	124.3	14.4	1 Oth	53.3	41.4	11.9	-	2.8	0.2	1.4	0.2	4.1	10.2	6.1	1.3
1960 Dec.") 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	196.1 244.2 198.1 ¹⁵) 235.8 362.4 359.7 366.5 399.5	166.8 221.0 163.6 ⁽⁵⁾) 198.8 288.4 274.0 278.9 312.4	26.3 20.0 31.8 34.1 70.8 82.5 84.4 83.6	3.0 3.2 2,7 2.9 3.2 3.2 3.2 3.3	142.8 205.9 153.0 ¹⁵) 209.6 200.8 200.2 230.7 209.1	125.4 186.6 127.0 ¹⁵) 177.5 157.9 154.9 174.0 154.7	14.4 16.1 23.3 29.2 39.7 42.1 53.5 51.1	3.0 3.2 2.7 2.9 3.2 3.2 3.3	53.3 38.3 45.1 26.2 161.6 159.5 135.8 190.4		11.9 3.9 8.5 4.9 31.1 40.4 30.9 32.7	0.0	2.8 1.4 1.3 0.4	0.2 0.2 2.2 0.2 0.2	1.4 2.7 2.1 3.1	3.3	4.1 6.1 10.7 13.7 13.0	10.2 0.6 1.3	6.1 5.9 9.2 12.0	1.3 1.3 5.0 1.4

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. — 2) Breakdown of deposits by maturities according to the period agreed with the customer, not according to the period yet to run at the date of the return. — 3) In accordance with the Order on Minimum Reserves, sight deposits have since June 1949 been considered to include, in addition to monies payable on demand, also deposits for which a period of notice of less than one month, or a fixed period of less than 30 days, has been agreed. — 4) Breakdown of time deposits of agricultural credit cooperatives estimated up to and including November 1958. — 5) Up to end-March 1957 breakdown of time deposits was ascertained at quarterly intervals only, between April 1957 and end-December 1958 at monthly intervals; thereafter time deposits were broken down only at the end of the quarter. — 4) 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 cf. "Statistisches Handbuch der Bank deutscher Länder 1948—1954". — 8) Private and public mortgage banks, and instalment credit institution. — 9) From January 1960 onwards including the Saarland necessary also in the case of the individual banking groups. — 10) Statistical increase of DM 576 million (sight deposits DM 153 million, time deposits DM 423 million) due to change in the recording of the relations to affiliated building and loan departments. — 11) Statistical increase of DM 571 million (sight deposits DM 133 million, time deposits DM 10 million; cf. footnote 10). — 10) In December 1962 the obligation to render returns was newly defined for the agricultural credit cooperatives. As from December 1962 those agricultural credit cooperatives are required to report. — 15) Stati

10. Turnover in Savings

Millions of DM

	<u> </u>	·····		1	I I I I I I I I I I I I I I I I I I I	<u> </u>	Amount of	eavings dancei	ts at end of ye	ar ar manth	
	Amount of savings			Balance			Amount of	savings deposi	i at end of ye		
Period	deposits at beginning of year or month	Credits	Debits 1)	of credits and debits 2)	Interest	Total	Private persons	Business enterprises	Public authorities	inc	ngs deposits lude: deposits entitling to premiums ×)
				A11	Banking	Groups			· · · · · · · · · · · · · · · · · · ·		
1950 1951 1952 1953 1954 1955	3.076.4 4.110.7 5.087.7 7.581.3 11.546.5 17.224.6	3,567.8 4,022.6 6,414.6 9,761.7 4) 14,336.5 4) 14,717.7 4)	2.627.0 3.178.7 4.101.8 6.070.2 9.115.8 11.161.1	+ 940.8 + 843.9 +2,312.8 +3,691.5 +5,220.7 +3,556.6	93.5 133.1 180.8 273.7 457.4 592.3	4,110.7 5,087.7 7,581.3 11,546.5 17,224.6 21,373.5	19.7	08.0	1.665.5	278.5 611.8 972.1 1,531.5 2,318.6 2,524.6 2,917.4	
1956 1958 1959 1960 ¹) 1961 1962 1963	21,373.5 24,275.6 29,388.3 36,102.2 45,038.6 7) 53,113.5 60,424.4 69,873.9 *)	16,519.1 19,847.0 23,859.2 28,676.5 32,996.6 37,670.2 42,291.4 47,845.5	14.416.6 15,756.9 18,285.4 21,784.1 26,810.2 32,351.1 35,164.0 38,753.3	+2,102.5 +4,090.1 +5,573.8 +6,892.4 +6,186.4 +5,319.1 +7,127.4 +9,092.2	799.6 1,022.6 1,140.1 1,273.8 1,888.5 1,991.8 2,153.5 2,556.1	24,275.6 29,388.3 36,102.2 44,268.4 53,113.5 60,424.4 69,705.3 81,522.2	33,127.2 40,113.5 47,757.1 54,087.2 62,176.1 72,976.6	58.9 77.6 861.5 1,262.4 1,504.7 1,679.4 1,852.3 1,979.1	1,616.7 1,710.7 2,113.5 2,892.5 3,851.7 4,657.8 5,676.9 6,566.5	3,785.3 4,156.8 4,044.7 3,216.1 158.5 57.1 35.6	557.9 1,407.5 2,553.7 3,972.0 6,025.6
1962 Feb. March April May June July Aug. Sep. Oct. Nov. Dec. ⁸) Dec. ⁸)	61,780.4 62,762.2 63,599.3 64,055.2 64,641.2 65,000.8 65,494.5 65,977.0 66,436.4 67,086.2 67,381.3	3,330.5 3,517.8 3,1514.7 3,394.4 3,128.6 3,658.8 3,419.6 3,016.3 3,795.8 3,170.2 4,260.3 4,276.3	2.354.8 2.686.7 2.700.4 2.809.8 2.772.2 3.169.1 2.939.2 2.559.2 3.149.6 2.885.5 3.978.1 3.939.2	+ 975.7 + 831.1 + 454.3 + 584.6 + 356.4 + 489.7 + 480.4 + 457.1 + 646.2 + 284.7 + 282.2 + 287.1	6.1 6.0 1.6 1.4 3.2 4.0 2.1 2.3 3.6 10.4 2.041.8 2.045.3	62,762.2 63,599.3 64,055.2 64,641.2 65,000.8 65,977.0 66,436.4 67,086.2 67,381.3 69,705.3 69,873.9	56,140.6 56,884.4 57,286.7 57,766.2 58,993.2 58,542.6 58,910.2 59,358.0 59,909.2 60,083.7 62,176.1 62,320.9	1,729.9 1,737.0 1,772.3 1,759.4 1,757.8 1,767.9 1,784.2 1,793.6 1,846.3 1,845.6 1,852.3 1,868.7	4,891.7 4,977.9 4,996.2 5,115.6 5,149.8 5,184.0 5,282.6 5,284.8 5,330.7 5,452.0 5,676.9 5,684.3	93.8 86.1 83.7 80.2 77.6 72.7 70.2 66.7 63.9 62.0 57.1 56.3	2,787.0 2,867.4 2,936.4 3,008.7 3,140.0 3,216.0 3,274.4 3,331.6 3,412.5 3,497.8 3,972.0 3,976.6
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	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 78,306.8	4,825.3 3,548.8 3,682.1 3,605.8 3,732.4 3,338.8 4,336.9 3,816.6 3,715.1 4,485.1 3,598.8	3,311.0 2,304.0 2,888.5 3,106.9 3,263.7 2,819.4 3,572.9 3,011.5 3,041.9 3,447.5 3,118.4	+1,514.3 +1,244.8 + 793.6 + 498.9 + 468.7 + 519.4 + 764.0 + 805.1 + 673.2 +1,037.6 + 480.4	82.1 5.3 3.5 2.0 2.9 4.2 3.0 3.9 4.4 10.2	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 78,306.8 78,797.4	63,798.8 64.810.8 65,449.9 65,925.7 66,332.8 66,844.2 67,643.4 68,359.0 69,090.8 70,090.2 70,539.4	1,907.8 1,936.1 1,962.2 1,974.7 1,959.1 1,926.5 1,922.4 1,954.7 1,930.4 1,927.5 1,939.3	5,763.7 5,973.5 6,105.4 6,118.0 6,197.2 6,240.7 6,213.8 6,274.0 6,243.6 6,289.1 6,318.7	51.9 51.4 50.4 49.5 48.6 48.3 47.5 46.4 45.8 44.6 42.7	4,177.2 4,278.2 4,391.3 4,490.2 4,594.4 4,900.0 4,985.7 5,079.2 5,200.4 5,326.6
Dec. 1964 Jan. Feb. ^p)	78.797.4 81.522.2 83.115.9	5,159.8 5,731.4 4,270.8	4,867.6 4,214.6 2,947.0	+ 292.2 +1,516.8 +1,323.8	2,432.6 76.9 5.1	81.522.2 83.115.9 84.444.8	72,976.6 74,609.1 75,690.5	1,979.1 1,968.6 2,000.2	6,566.5 6,538.2 6,754.1	35.6 30.2 28.7	6,025.6 6,282.7 6,421.5
	1				mmercia						
1962 1963 Nov. Dec. 1964 Jan.	9,323.3 12,133.0 12,211.9 12,667.9	7,433.9 623.2 991.8 971.5	6,170,3 551,1 882,5 788,8	+1.263.6 + 72.1 + 109.3 + 182.7	309.5 6.8 346.7 24.3	10,896.4 12,211.9 12,667.9 12,874.9	9,596.9 10,880.7 11,319.0 11,500.2	853.9 842.2 844.2 863.3	445.6 489.0 504.7 511.4	5.8 4.4 3.1 2.5	614.5 831.0 946.8 986.0
					Big Bank					1	
1962 1963 Nov. Dec. 1964 Jan.	5,345.0 6,965.5 7,006.0 7,276.6	4,643.6 378.3 633.9 628.4	3,882.5 339.2 547.2 515.3	+ 761.1 + 39.1 + 86.7 + 113.1	168.7 1.4 183.9 18.3	6,274.8 7,006.0 7,276.6 7,408.0	5,401.2 6,116.6 6,379.2 6,489.2	646.1 643.7 638.5 656.6	227.5 245.7 258.9 262.2	3.2 2.6 1.7 1.4	354.7 477.8 545.7 565.6
					Regional and	_		1		1	
1962 1963 Nov. Dec. 1964 Jan.	3,374,8 4,394.1 4,434.5 4,588.8	2,343.0 215.6 297.4 290.3	1,908.7 180.6 286.1 233.5	+ 434.3 + 35.0 + 11.3 + 56.8	118.0 5.4 143.0 2.2	3,927.1 4,434.5 4,588.8 4,647.8	3,564.8 4,056.6 4,206.5 4,261.0	164.4 155.4 160.5 161.7	197.9 222.5 221.8 225.1	1.8 1.5 1.1 0.8	216.1 296.5 335.8 352.8
					Private Ba						1
1962 1963 Nov. Dec. 1964 Jan.	579.3 738.0 737.6 767.5	426.9 30.2 58.2 49.5	363.6 30.7 47.5 38.5	+ 63.3 - 0.5 + 10.7 + 11.0	21.5 0.1 19.2 3.8	664.1 737.6 767.5 782.3	606.6 681.4 705.9 721.6	37.3 35.4 37.6 36.6	20.2 20.8 24.0 24.1	0.6 0.2 0.2 0.2	42.2 54.8 63.1 65.3
1962 1963 Nov. Dec. 1964 Jan.	38,524.8 49,767.4 50,086.9 51,816.3	26,085.8 2,218.5 3,143.5 3,638.6	21,606.4 1,900.9 3,027.5 2,642.9	+4,479.4 + 317.6 + 116.0 + 995.7	Savings 1,402.7 1.9 1,613.4 11.8	Banks 44,406.9 50,086.9 51,816.3 52,823.8	38,739,3 43,794.6 45,298.8 46,342.7	796.2 868.1 888.3 870.1	4,871.4 5,424.2 5,629.2 5,611.0	23.4 19.8 16.6 12.9	2,760.6 3,699.2 4,156.6 4,342.8
1,01 ,411.	1 31,010.5	310,50.0			al Credi						
1962 1963 Nov. Dec. 1964 Jan.	4,849.5 6,409.6 6,455.5 6,680.6	3,456.6 315.8 478.4 461.9	2,863.1 271.0 428.3 321.1	+ 593.5 + 44.8 + 50.1 + 140.8	169.5 1.1 175.0 25.4	5,612.5 6,455.5 6,680.6 6,846.8	5,377.8 6,191.0 6,407.2 6,567.7	117.8 130.7 138.6 143.5	116.9 133.8 134.8 135.6	14.7 9.8 8.0 7.4	347.7 463.4 533.1 552.2
			Ag		таl Cred ı; for overall fi			\$			
1962 1963 Nov. Dec. 1964 Jan.	3,691.5 5,008.9 5,049.6 5,244.6	2,355.2 235.9 352.7 341.8	1,946.5 195.3 298.5 230.5	+ 408.7 + 40.6 + 54.2 + 111.3	130.5 0.1 140.8 14.7	4,230.7 5,049.6 5,244.6 5,370.6	4,035.9 4,828.9 4,992.7 5,155.6	39.3 47.9 60.4 43.4	155.5 172.8 191.5 171.6	12.8 8.4 7.6 7.3	232.3 310.9 364.3 375.9
				Postal	Savings	Bank O	ffices				
1962 1963 Nov. Dec. 1964 Jan.	3,754.5 4,569.1 4,572.2 4,701.2	2.732.7 191.0 171.4 287.3	2,414.7 188.2 186.5 212.6	+ 318.0 + 2.8 - 15.1 + 74.7	131.9 0.3 144.1 0.0	4,204,4 4,572,2 4,701,2 4,775,9	4,204.4 4,572.2 4,701.2 4,775.9	=	$ \cdot = $		=
					lOther						
1962 1963 Nov. Dec. 1964 Jan.	280.7 418.8 421.2 411.4	227.4 14.2 22.2 30.3	163.2 11.8 44.4 18.6	$\begin{array}{c cccc} + & 64.2 \\ + & 2.4 \\ \hline - & 22.2 \\ + & 11.7 \end{array}$	9.5 0.0 12.4 0.8	354.4 421.2 411.4 423.9	221.7 272.0 257.6 266.9	45.1 50.3 47.5 48.4	87.6 98.9 106.3 108.6	0.2 0.2 0.1 0.1	16.9 22.2 24.8 25.9

¹⁾ Including the debits to accounts of expelled persons and "old" savers, which debits cannot be ascertained as a separate item. — 1) The net amount of genuine new savings in 1953 and 1954 cannot be accurately ascertained owing to the conversion and disbursement of credit balances of expelled persons and "old" savers; cf. footnote 1). — 1) Calculated as difference between total savings deposits of business enterprises and public authorities. — 1) 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; the following years only small amounts have come from this source. — 1) 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. — 1) Central giro institutions, central institutions of credit cooperatives, private and public mortgage banks, credit institutions with special functions. — 1) From January 1960 onwards including the Saarland. — 1) In December 1962 the obligation to render returns was newly defined for the 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. — 1) Difference from 1962 end-of-year position due to statistical reasons. — 2) Deutsche Bank AG, Dresdner Bank AG, and their 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 828.6 million at the end of January 1964; the total of savings premiums credited (Savings Premiums Law of 5 May 1959) amounted at the end of January 1964 to DM 881.9 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) *)

Millions of DM

		Short-teri	n lending to 1	ion-banks		Treasury		Dep	osits of non-b	anks	
	Bus	iness enterprise	s and individ	uals		bills and non-		Sigh	t and time dep	osits	
Date .	Total	Acceptance credits	Credits in current account and other credits	Discount credits	Public authorities	interest- bearing Treasury bonds of Federal Government and Länder	Total	Total	Business enter- prises and indi- viduals	Public authori- ties	Savings deposits
		· · · · - ·		a) Posi	tion at Fixe	d Dates					
962 Aug. 31	28,174.1	455.3	16.329.7	11.389.1	137.8	2,620.5	71,289.3	37,477.5	27,217.5	10,260.0	33,811.
Sep. 15 30	28,605.2 29,080.1	458.8 458.6	16,744.7 17,057.0	11,401.7 11,564.5	152.5 156.7	2,552.1 2,426.5	71.027.5 70.996.2	37,095.1 36,968.7	26,509.5 26,887.3	10,585.6 10,081.4	33,932. 34,027.
Oct. 15	28,675.3	469.1	16,902.4	11,303.8	138.3	2,835.3	72,237.6	37,969.1	27,516.2	10,452.9	34,268.
31 Nov. 15	28,227.6 28,105.7	497.9 517.5	16,393.2 16,411.2	11,336.5	192.0 189.3	3,070.4 3,286.6	71,974.2 73,241.8	37,590.1 38,771.7	27,918.9 28,387.1	9,671.2 10,384.6	34,384. 34,470.
30	28,206.9	543.6	16,412.8	11,250.5	190.0	3,374.6	72,940.9 72,405.8	38,379.5	28,162.2	10,217.3	34,561 34,484
Dec. 15 31	28,572.8 29,152.9	560.2 603.3	16,608.1 16,390.1	11,404.5 12,159.5	197.7 226.5	3,064.7 2,527.9	76,044.6	37,921.0 40,301.9	27,552.6 29,709.9	10,592.0	35,742
963 Jan. 15 31	28,411.5 28,100.4	598.7 604.4	16,331.5 15,907.3	11,481.3 11,588.7	311.8 262.2	3,295.2 3,479.3	75,098.8 74,638.0	38,941.2 38,073.4	28,273,3 28,124.2	10,667.9 9,949.2	36,157 36,564
Feb. 15	27,936.2	586.5	15,946.0	11,403.7	280.8	3,558.2	75,467.6	38,561.3	28,039.1	10,522.2	36,906
28 Mar. 15	28,598.2 29,165.9	564.7 557.2	16,455.5 17,058.1	11,578.0 11,550.6	278.5 262.8	3,528.2 3,381.7	75,278.2 74,978.2	38,114.6 37,541.7	27,964.7 27,180.4	10,149.9	37,163 37,436
31	29,259.0	546.4	16,929.0	11,783.6	286.2	3,287.4	74,531.9	36,975.9	27,444.9	9,531.0	37,556
April 15 30	28,910.0 28,938.0	541.6 557.0	16,625.0 16,663.8	11.743.4 11.717.2	257.5 263.8	3,265.0 3,478.4	75,554.0 75,890.3	37,842.4 38,072.9	28,096.0 28,641.9	9,746.4 9,431.0	37.711 37.817
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	259.9 238.1	3,475.9 3,405.9	77,021.7 76,903.9	39,065.6 38,827.7	28,863.5 28,834.8	10,202.1 9,992.9	37,956 38,076
June 15	29,215.6	586.5	16,917.8	11,711.3	243.7	3,046.8	76,868.6	38,680.2	28,223.5	10,456.7	38.188
30 Jul y 15	30,394.8	590.1 620.9	17,761.9 17,306.2	12,042.8 11,903.1	291.6 247.8	2,910.8 2,797.8	76,727.2 77,632.2	38,397.7 39,043.5	28,467.3 28,783.6	9,930.4	38,329 38,588
31	29,500.5	602.9	16,895.2	12,002.4	270.5	. 2,892.8	77,437.8	38,731,2	29,138.5	9,592.7	38,706
Aug. 15 31	29,571.1 29,689.1	595.7 602.5	17,151.4 17,100.6	11,824.0 11,986.0	253.3 266.3	2,883.3 2,903.2	78,448.6 78,423.0	39,536,9 39,323,7	29,207.1 29,258.1	10,329.8 10,065.6	38,911 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 28,850.2	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	2,961.3	79,274.3	39,629.9	29,422.7	, 10,207.2	39.644
31 Nov. 15	29,877.3	650.8 665.7	17,345.5 17,442.5	11,881.0	279.6 322.6	3,713.0	79,301.5 80,296.3	39,408.5 40,280.6	29,903.2 29,961.2	9,505.3	39,893 40,015
30	30,156.7	682,6	17,453.0	12,021.1	317.8	4.085.7	80,214.8	40,066.5	30,085.1	9,981.4	40,148
Dec. 15 31	30,218.1 30,871.3	718.2 767.4	17,526.9 17,308.2	11,973.0 12,795.7	425.0 404.5	4,031.1 3,111.1	80,516.9 84,369.0	40,464.4 42,868.7	29,961.1 32,361.0	10,503.3	40,052 41,500
964 Jan. 15 31	30,273.2 29,972.0	747.5 749.8	17,480.2 17,111.1	12,045.5 12,111.1	457.8 453.0	4,223.0 4,214.0	83,723.3 83,282,2	41,854.3 41,029.5	31,030.7 31,000.0	10,823.6 10,029.5	41,869 42,252
Feb. 15	29,922.6	753.5	17,202.4	11,966.7	475.5	4,212.9	83,904.5	41,302.2	30,785.7	10,516.5	42,602
29 Mar. 15 ^p)	30,280.4	758.3 729.7	17,376.3 17,756.4	12,145.8	463.1 451.2	4,237.9 3,821.9	83,713.2 83,809.7	40,825.6	30,648.4	10,177.2	42,887 43,099
					b) Changes	S					
962 Sep. 1st half	+ 431.1	+ 3.5	+ 415.0 + 312.3	+ 12.6 + 162.8	+ 14.7	- 68,4	— 261.8	- 382.4 - 126.4	- 708.0 + 377.8	+ 325.6	† 120. † 95.
2nd half Oct. 1st half	+ 474.9 - 404.8	- 0.2 + 10.5	+ 312.3 154.6		+ 4.2	- 125.6 + 408.8	— 31.3 +1,241.4	+1,000.4		- 504.2 + 371.5	+ 95 + 241 + 115
2nd half	447.7	+ 28.8	509.2	+ 32.7	+ 53.7	+ 235.1	— 263.4	379.0	+ 402.7	— 781.7	
Nov. 1st half 2nd half	- 121.9 + 101.2	+ 19.6 + 26.1	+ 18.0 + 1.6	- 159.5 + 73.5	+ 0.7	+ 216.2 + 88.0	+1,267.6 - 300.9	+1,181.6 - 392.2	+ 468.2 - 224.9	+ 713.4 - 167.3	+ 86 + 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	- 76 +1,257
963 Jan. 1st half	- 741.4 - 311.1	- 4.6	58.6	- 678.2 + 107.4	+ 85.3	+ 767.3	- 945.8 - 460.8	-1,360.7	-1,436.6 - 149.1	+ 75.9 - 718.7	+ 414 + 407
2nd half Feb. 1st half	— 164.2	17.9	- 424.2 + 38.7 + 509.5	105.0	- 49.6 + 18.6	+ 78.9	+ 829.6	- 867.8 + 487.9	85.1	+ 573.0	+ 341
2nd half Mar. 1st_half	+ 662.0 + 567.7	— 21.8 — 7.5	+ 509.5 + 602.6	+ 174.3 - 27.4	— 2.3 — 15.7	— 30.0 — 146.5	— 189.4 — 300.0	— 446.7 — 572.9	- 74.4 - 784.3	- 372.3 + 211.4	
2nd half	+ 93.1	10.8	129.1	+ 233.0	+ 23.4	94.3	 44 6.3	— 565.8	+ 264.5	830.3	+ 119
April 1st half 2nd half	- 349.0 + 28.0	+ 4.8 + 15.4	- 304,0 + 38.8	- 40.2 - 26.2	+ 28.7 + 6.3	$\frac{-}{+}$ 22.4 + 213.4	+1,022.1 + 336.3	+ 866.5 + 230.5	+ 651.1 + 545.9	+ 215.4 - 315.4	+ 155 + 105
May 1st half 2nd half	- 133.5 + 157.5	+ 7.2 + 24.3	$-^{2.1}$ $-^{172.3}$	- 138.6 + 305.5	- 3.9 - 21.8	- 2.5 - 70.0	+1,131.4 - 117.8	+ 992.7 - 237.9	+ 221.6 - 28.7	+ 771.1 - 209.2	+ 138 + 120
June 1st half	+ 253.6	- 2.0	+ 428.4	- 172.8	+ 5.6	- 359.1	35.3	147.5	611.3	+ 463.8	+ 112
2nd haif July 1st half	+1,179.2 - 564.6	+ 3.6 + 30.8	+ 844.1 - 455.7	+ 331.5 139.7	120	- 136.0 - 113.0	- 141.4 + 905.0	- 282.5 + 645.8	+ 243.8 + 316.3	- 526.3 + 329.5	+ 259
2nd half	— 329.7	- 18.0	411.0	139.7 + 99.3	+ 22.7	+ 95.0	194.4	312.3	+ 354.9	- 667.2 + 737.1	
Aug, 1st half 2nd half	+ 70.6 + 118.0	- 7.2 + 6.8	+ 256.2 - 50.8	$\frac{-178.4}{+162.0}$	+ 17.2 + 13.0	+ 19.9	+1.010.8 - 25.6	+ 805.7 - 213.2	+ 68.6 + 51.0	- 264.2	+ 187
Sep. 1st half 2nd half	+ 357.2 + 311.9	- 6.7 + 19.0	+ 443.1 + 417.9	- 79.2 - 125.0	- 11.5 + 27.1	- 29.3 - 142.3	+ 185.8 - 465.1	+ 20.8 - 605.1	- 551.3 + 143.4	+ 572.1 748.5	+ 165 + 140
Oct. 1st half 2nd half	- 245.2 - 235.7	+ 1.8	171.0	- 76.0 + 175.2	+ 1.5	+ 229.7	+1,130.6	+ 890.5 - 221.4	+ 572.5 + 480.5	+ 318.0 - 701.9	+ 240 + 248
∠na nair	— 39.6	+ 14.9	- 445.1 + 97.0 + 10.5	151.5	- 3.8 + 43.0	+ 174.7	+ 994.8	+ 872.1	+ 58.0	+ 814.1	+ 122
Nov. 1st half	+ 319.0			+ 291.6	— 4.8	+ 198.0 54.6	- 81.5	214.1 + 397.9	+ 123.9 124.0	338.0	+ 132
2nd half	1 + 41 4	+ 35.6		- 48.1 + 822.7	+ 107.2 20.5	— 920.0	+3.852.1	+2,404.3	+2,399.9	+ 4.4	+1,447
2nd half Dec. 1st half 2nd half	+ 61.4 + 653.2	+ 49.2	— 218.7					1 1 01 4 4			
2nd half Dec. 1st half		+ 49.2 - 19.9	+ 172.0	— 750.2	+ 53.3 - 4.8	+1,111.9	- 645.7 - 441.1	-1,014.4 - 824.8	—1,330.3 — 30.7	+ 315.9 794.1	+ 368 + 383
2nd half Dec. 1st half 2nd half 964 Jan. 1st half 2nd half Feb. 1st half	+ 653.2 - 598.1 - 301.2	+ 49.2 - 19.9 + 2.3	+ 172.0 369.1	- 750.2 + 65.6	+ 22.5	9.0	- 441.1 + 622.3	- 824.8 + 272.7	- 30.7 - 214.3	- 794.1 + 487.0	+ 383 + 349
2nd half Dec. 1st half 2nd half 964 Jan. 1st half 2nd half	+ 653.2 - 598.1 - 301.2	+ 49.2 - 19.9 + 2.3	+ 172.0 369.1	- 750.2 + 65.6	- 4.8	9.0	— 441.1	— 824.8	30.7	794.1	

1. Interim Statements

Assets

Millions

		<u> </u>	Coch r	eserve 8)	1 1			1	1 1	ills	Transury	bills and		1	
			Casil 1		-	Inter balan	bank ces 4)	Matured bonds,		1113	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)	Securities and syndicate participations	Bonds of own issues
	· · · · · · · · · · · · · · · · · · ·				·	A11 I	Banking	Grou	ps1)	•	L				
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1959 1959 1962 1962 March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb. P)	3,540 3,62119) 3,79511) 3,79511) 3,782 3,781 3,651 3,665 3,665 3,749 3,685 3,749 3,769 3,768 3,768 3,768 3,768 3,769 3,769 3,769 3,769 3,769 3,769 3,769 3,769 3,779	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 1134,714.8 177,289.1 204,052.9 207,425.4 330,071.9 302,040,3 ²²) 302,289,4 ²³) 304,787.8 304,787.8 307,890.6 311,726.1 314,277.9 317,650.6 324,225.8 325,222.9 329,097.8 334,578.2 341,682.0 339,487.6	8,551.1 9,806.0 10,830.9 11,010.7 14,630.5 13,866.8 14,864.1	1.371.1 1.862.6 2.806.6 3.114.9 3.436.6 4.137.2 1.5.689.9 7.739.3 8.888.1 9.875.3 10.030.9 13.266.0 8.737.1 12.515.9 13.268.0 8.737.1 10.169.9 9.832.7 10.532.8 10.333.0 9.635.2 10.410.3 14.821.7	82.8 82.8 106.0 125.5 141.6 152.8 165.8 223.6 236.8 285.1 280.7 27.5 422.8 423.7 216.8 226.9 208.9 208.9 208.5 226.9 224.4 228.4 228.4 228.4 228.7 208.7 208	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 18,294,6 19,095,3 20,109,4 26,007,6 28,109,5 28,160,0 31,493,4 28,1558,4 29,148,9 32,832,2 31,824,7 31,944,1	1,862,2- 2,054,9 2,910,2 3,496,6 3,994,1 5,011,5 6,303,1 7,701,8 8,412,9 9,893,6 10,305,0 11,507,8 14,030,8 15,430,4 16,113,4 12,910,2 13,999,1 13,913,1 13,843,2 14,675,3 15,863,9 14,371,7 14,885,4 16,433,5 17,256,5	249.0 338.3 440.2 532.5 628.3 665.4 827.7 1.093.4 1.075.6 1.819.7 1.050.6 0 1.508.0 964.2 1.070.6 994.5 1.031.8 1.347.0 1.034.2 1.038.0 1.272.2 1.141.0 1.272.2	1.695.3 2.676.2 3.776.9 6.230.9 7.485.6 8.948.4 9.793.6 11.535.3 11.535.3 12.985.0 13.327.4 14.845.4 15.166.4 16.018.9 17.927.7 18.577.2 18.581.9 18.577.2 17.169.3 18.184.2 17.169.3 18.731.4 1	1.434.4 2.378.5 3.434.4 5.714.6 7.016.0 8.407.8 9.197.6 10.868.0 12.352.7 12.713.6 13.966.9 14.256.2 15.006.8 16.773.6 17.289.8 17.289.8 17.289.8 17.289.8 17.289.1 16.942.4 16.595.8 15.989.1 16.653.0 17.653.0 17.653.0 18.833.8 17.567.3 18.833.8	275.9 528.8 945.1 1.039.3 1.169.8 1.103.7 1.197.9 1.789.0 5.710.3 6.167.1 4.463.2 4.498.3 5.622.6 5.418.9 5.056.1 5.056.1 5.056.1 5.096.0 5.364.3 5.496.5 5.408.7 6.008.7 6.496.5 5.994.4 7.884.3 7.774.1		73.5 1.265.1 1.272.7 1.094.6 1.484.6 1.646.1 1.968.8 1.949.7 1.870.9 1.978.9 1.906.6 1.832.7 1.859.1 1.926.8 1.944.6 1.905.0 2.070.9	526.8 714.4 1.331.9 2.62.9.7 4.769.3 6.559.2 6.836.8 8.227.5 13.072.7 16.841.6 17.609.9 20.793.9 23.964.2 23.970.6 25.190.2 25.190.2 25.190.2 26.119.9 26.255.7 26.428.8 26.696.2 27.389.6 27.607.0 28.215.9 28.215.9 28.215.9	52.5 53.9 134.4 69.7 112.7 124.3 180.0 262.9 268.0 335.4 324.1 294.7 310.9 347.9 347.9 347.9 377.0 407.4 379.2 378.3 341.9
						Comn	nercial 1	Banks							
1959 Dec. Dec. 18) 1960 Dec. 18) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	328 335 337 346 343 347 346 360 ³⁰) 359	54,929.4 55,588.1 61,753.1 70,474.1 76,181.4 78,833.2 79,938.8 84,220.6 81,014.8	4,704.3 4,762.7 6,273.4 5,933.5 6,442.4 4,022.2 4,270.4 7,259.7 4,172.0	4,336.9 4,388.9 5,870.1 5,400.3 5,821.3 3,403.5 3,635.7 6,590.1 3,583.3	115.5 116.6 121.9 220.6 177.1 81.0 87.4 205.3 79.1	4,086.5 4,245.2 4,400.5 5,592.6 6,764.5 7,379.0 7,403.9 7,193.5 7,412.7	3,169.8 3,319.0 3,563.5 4,134.9 5,101.5 5,021.3 5,140.8 5,494.2 5,176.9	996.7	9,815.9 9,993.5 10,230.3 11,425.3 11,622.9 11,825.8 11,884.9 12,896.4 12,286.1	9,337.6 9,491.9 9,836.6 10,923.5 11,039.6 11,252.9 11,262.2 12,267.3 11,660.1	917.0 917.0 1.473.1 1,210.7 1,111.0 2,006.7 2,129.6 1,486.9 2,495.4	881.1 193.9 370.7 236.4 301.3 272.9 409.0 447.3	656.4 656.4 334.5 313.2 393.5 531.2 539.3 529.7 712.1	5,388.0 5,395.8 5,541.9 6,003.7 6,521.9 6,690.3 6,852.6 7,228.1 7,239.2	34.1 34.1 44.8 28.6 40.7 44.7 36.5 39.4 43.1
						Big	g Banks °)	+)							•
1959 Dec. 1960 Dec. (15) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	6 6 6 6 6 6	26.078.5 28.128.7 31.648.3 33.958.7 34.327.2 34.894.0 36.929.8 35.623.9	2,480.8 3,502.6 3,033.6 3,385.7 2,218.7 2,217.9 3,847.1 2,203.3	2,295.3 3,304.2 2,751.4 3,062.1 1,870.0 1,862.7 3,502.7 1,866.3	63.3 59.3 124.4 87.9 42.8 48.5 99.8 41.0	1,524.1 1,207.3 1,685.5 2,234.3 2,626.6 2,677.2 2,076.2 2,494.2	1,351.5 1,076.4 1,434.8 1,923.3 2,209.8 2,239.0 1,882.1 1,981.2	396.7 333.5 708.9 469.5 346.1 337.3 566.7 304.1	5,476.6 5,417.6 5,843.0 5,820.7 6,128.9 6,170.6 6,580.3 6,363.6	5,338.1 5,379.6 5,787.2 5,715.0 6,005.8 6,000.7 6,452.1 6,189.0	600.6 981.0 890.0 992.7 1.680.5 1,720.5 1,256.3 1,945.3	872.0 188.4 296.0 163.8 219.2 191.4 339.7 356.6	507.7 216.6 201.9 265.4 345.4 356.3 356.1 508.6	2,958.0 2,851.3 2,981.1 3,249.0 3,124.1 3,224.4 3,499.1 3,500.9	
					St	ate, Region	nal and Loc	al Bank	(s +)						
1959 Dec. 1960 Dec. 15) 1961 Dec. 23) 1962 Dec. 23) 1963 Oct. Nov. Dec. 1964 Jan.	79 87 93 96 ²³) 99 99 98 98	22,275.0 25,850.2 29,875.3 32,549.6 34,614.3 35,174.7 36,617.3 35,191.1	1,676.2 2,139.1 2,240.7 2,404.8 1,376.9 1,598.3 2,694.0 1,507.7	1,528.6 1,972.7 2,033.7 2,158.3 1,155.3 1,366.2 2,425.0 1,301.4	41.5 48.9 77.9 70.2 29.2 30.1 86.3 27.7	1,769.0 2,279.9 2,897.2 3,152.8 3,557.6 3,559.8 3,620.1 3,570.9	1,213,9 1,794.0 1,975.1 2,122.8 2,027.8 2,136.5 2,498.5 2,249.1	210.6 207.2 367.2 320.5 194.1 190.4 313.9 188.6	3,233.5 3,519.8 4,047.7 4.266.4 4,140.6 4,217.9 4,681.9 4,351.0	2,975.0 3,244.2 3,705.7 3,916.2 3,804.3 3,870.6 4,315.6 4,015.3	304.6 440.3 279.2 110.9 323.6 406.5 228.1 547.5	9.1 5.5 61.7 62.6 71.8 71.8 59.8 77.7	141.5 110.1 106.5 122.7 170.4 166.9 156.6 184.8	1,684.4 1,835.2 2,070.2 2,318.9 2,497.7 2,530.4 2,577.0 2,618.3	34.1 44.8 44.7 40.7 28.6 36.5 39.4 43.1
. , ,						Priv	ate Bankers								_
1959 Dec. 1960 Dec. 15) 1961 Dec. 1962 Dec. 24) 1963 Oct. Nov. Dec. 1964 Jan.	210 209 212 204 ⁸⁴) 203 203 219 ⁸⁰) 218	5,006.2 5,952.0 6,781.6 7,155.6 7,274.6 7,304.1 7,751.0 7,469.5	452.5 536.1 531.0 515.6 377.9 356.7 577.0 395.6	422.2 501.9 491.4 468.9 332.5 312.6 525.0 352.9	8.9 11.3 14.5 15.5 8.4 8.2 15.3 9.5	466.3 555.7 618.4 902.4 721.0 722.2 909.0 815.8	429.1 492.9 531.2 782.0 582.4 593.0 771.9 686.4	53.5 58.1 95.3 102.3 54.0 58.0 100.3 54.1	860.0 1,035.4 1,226.3 1,175.8 1,212.8 1,231.9 1,285.8 1,259.2	794.2 966.6 1,137.1 1,063.7 1,104.7 1,132.2 1,160.0 1,150.8	10.8 48.1 37.9 6.7 2.1 2.1 2.0 2.1	0.0 13.0 10.0 10.0 9.5 9.5 13.0	6.8 6.7 3.5 3.9 13.3 14.0 14.9	673.9 766.4 828.6 848.1 897.1 927.0 955.7 927.1	
1959 Dec.	33	1,569.7	94.8	90.8	1.8	Specialised 327.1	Commercia 175.3	l Banks 11.0	+) 245.8	230.3	1.0	- 1	0.4	71.7	-
1960 Dec. 15) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	35 35 37 39 38 37 37	1,302.2 2,168.9 2,517.5 2,617.1 2,566.0 2,922.5 2,730.3	95.6 128.2 136.3 48.7 97.5 141.6 65.4	91.3 123.8 132.0 45.7 94.2 137.4 62.7	2.4 3.8 3.5 0.6 0.7 3.9 0.9	357.6 391.5 475.0 473.8 444.7 588.2 531.8	200.2 193.8 273.4 201.3 172.3 341.7 260.2	16.2 26.3 23.0 5.1 8.0 15.8 3.3	257.5 308.3 360.0 343.5 264.5 348.4 312.3	246.2 293.5 344.7 338.1 258.7 339.6 305.0	3.7 3.6 0.7 0.5 0.5 0.5	0.3 0.2	1.1 1.3 1.5 2.1 2.1 2.1 1.4	89.0 123.8 105.9 171.4 170.8 196.3 192.9	

[&]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. — 2) 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. — 5) For detailed breakdown see Table III A 2. — 9) After deduction concerning Currency Conversion Compensation for Savings Balances of Expelled Persons, dated 14 August 1952; Art. 19 of the Law concerning Old Savings, dated 14 July 1953; and including small amounts of "Claims on the Federal Republic under Art. 32 of the Law on the Implementation of the Agreement on German External Debts, dated 24 August 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). — 19) Increase due to extension to all instalment credit institutions of the obligation to render returns (September 1959). Until August 1950 returns. — 11) Decrease due to alteration of the agricultural credit cooperatives balance-sheet total on 31 December 1953 was at least DM 500,000. — 13) Statistical decrease of about DM 567 million due to elimination of loans on a trust basis. — 14) Statistical Increase of about DM 100 million (January 1961). — 18) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to 286 million, cf. footnote 20)). — 20) Statistical decrease of DM 337 million due to change in the recording of the relations to affiliated building and loan departments. — 21) In Decrease of about DM 100 million (January 1961). — 19) Some DM 400 million out of a special credit transaction was regrouped, due to a change as to 286 million, cf. footnote 20)). — 20) Statistical decrease of DM 337 million due to change in t

of the Credit Institutions*)

of DM

Assets

		D.T.		1									1
Covering claims		Debtois		Loi	ig-term lendi	ng	,	Not Mortgage	loans 8)				
according to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	compri Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets	End of year or month
Burdens')													
1 – 1	8.102.8	7.357.8	745.0				360.7	1,074.9	1	.:. ا	ه نید ا	1 026 1	1949 1950 1951
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 1.894.3 1.990.6 1.914.6 1.938.4 1.964.3 1.970.0 2.055.0 2.098.2 2.158.1 2.164.9 2.130.3	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 33.483.8 46.262.018) 52.103.385) 52.103.385) 52.103.385) 52.103.385) 52.103.385) 52.175.185) 53.111.0 54.391.3 55.597.0 57.288.8 57.142.3 55.597.0 57.288.8 57.507.0 57.507.0	9,722.1 10,565.5 12,875.9 15,928.4 18,547.1 20,495.6 22,505.0 24,240.4 25,912.1 30,317.0 30,649.9 36,404.6 48,135.428 48,135.428 49,143.0 50,374.1 50,127.9 50,161.4 51,530.6 52,055,0 53,241.8 52,748.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3 53,248.3	965.1 1,186.6 1,584.8 1,786.1 2,010.6 2,020.2 2,085.7 2,286.2 2,814.5 2,833.9 3,182.3	16,345,9 22,266,3 28,554,0 37,012,9 43,282,9 49,851,1 59,246,5 70,859,3 72,065,2 83,263,7 98,435,2 114,848,1 114,951,8	9,048.3 12,744.2 17,826.5 23,370.6 30,909.7 36,668.4 42,207.6 50,739.1 61,140.6 62,324.3 71,994.7 84,852.1 101,358.6 102,189.2 103,266.7 104,849.0 105,705.0 107,334.1 109,212.5 110,590.9 112,503.2 114,292.5 115,952.4	2,146.3 2,908.9 3,601.7 4,439.8 5,183.4 6,103.2 6,614.5 7,643.5 8,507.4 9,718.7 9,740.9 11,269.0 11,503.0 15,797.2 16,033.0 16,301.4 16,563.7 16,662.8 16,732.1 17,011.1 17,233.6 17,651.0 17,718.9	2,327.9 3,329.8 6,656.9 9,749.8 12,294.7 ¹⁸) 13,764.9 14,734.1 16,380.0 16,446.8 17,905.0 20,329.0 ¹⁸) 22,387.6 ²⁹)	6,732.4 9,427.2 12,828.5 16,497.5 19,956.6 23,504.2 28,099.3 34,707.2 35,450.7 41,990.3 49,428.4 58,006.9	297.0 488.2 637.0 939.6 2,410.3 3,691.5 4,539.0 ¹⁴) 5,674.2 6,731.4 7,680.3 7,723.1 10,529.6 10,537.2 10,629.8 10,691.2 10,738.0 10,959.4 11,082.5 11,198.4 11,198.4 11,198.4 11,578.3 11,578.3 11,578.3 11,578.3 11,578.3 11,578.3 11,578.3 11,578.3 11,578.3	159.0 235.7 340.4 398.8 530.0 616.0 742.6 789.5 897.1 909.1 1.029.8 1,320.1 ¹⁹) 1.468.3 1.475.0 1.476.8 1.477.9 1.481.5 1.491.7 1.515.4 1.515	794.3 794.3 794.3 794.3 881.1 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 2.951.4 2.951.4 2.951.4 2.951.4 2.950.7 2.958.6 2.974.8 3.000.1 3.003.7 3.150.1 3.150.1 3.150.1 3.150.1 3.172.6	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 5.062.8 5.508.1 5.508.1 5.366.8 5.371.7 5.406.4 5.366.8 5.371.7 5.666.8	1952 1953 1954 1955 1955 1955 1957 1958 1959 1960 ¹⁵) 1961 1962 ²¹) 1962 ²¹) 1962 ²¹) Feb. 1963 March April May June July Aug. Sep.
1 1		1	•••	• • •	1	l	l Ranks						1Feb.*)
191.2 191.2 186.9 195.3 213.4 250.9 251.6 259.6 262.4	16,599.3 16,700.1 20,316.4 23,950.2 ¹⁸) 26,491.8 28,118.0 28,480.1 28,600.3 28,236.0	14,717.0 14,816.4 18,220.5 21,643.5 ¹⁸) 23,881.5 ²⁸) 25,701.9 25,950.3 25,809.5 25,606.4	1,882.3 1,883.7 2,095.9 2,306.7 2,610.3 ²⁷) 2,416.1 2,529.8 2,790.8 2,629.6	6,210,1 6,318.9 7,035.6 8,242.1 9,434.9 10,524.6 10,672.9 10,828.8 10,881.6	6,062.5 6,171.1 6,823.9 7,997.7 9,181.9 10,265.1 10,406.8 10,561.8 10,633.2	147.6 147.8 211.7 244.4 253.0 259.5 266.1 267.0 248.4	939.1 946.1 951.6	2,564.5 2,652.7 2,841.3 3,308.0 3,938.6 4,399.9 4,465.8 4,541.9 4,581.2	347.9 347.9 409.2 444.8 472.2 503.1 507.1 521.1 523.8	532.3 532.9 589.4 695.2 784.0 824.5 823.2 874.3 880.2	675.0 677.2 712.5 762.0 804.3 847.2 848.9 856.9 860.7	1.441.5	Dec. 1959 Dec. 15) Dec. 15) Dec. 1960 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
i 1		'			Big	Banks °)	+)	•					
52.4 51.2 53.7 66.6 90.2 90.6 97.2 97.2	8,295.2 10,217.8 12,252.7 13,405.8 13,471.9 13,806.1 13,996.8 13,674.2	7,220.3 9,069.6 11,020.7 11,963.6 ²⁸) 12,252.3 12,485.7 12,509.1 12,267.5	1,074.9 1,148.2 1,232.0 1,442.2 ²⁷) 1,219.6 1,320.4 1,487.7 1,406.7	1.145.2 1,237.4 1,542.6 1,725.3 1,842.7 1,848.7 1,853.0 1,841.4	1,095.6 1,189.6 1,498.4 1,683.5 1,808.0 1,812.1 1,814.6 1,804.7	49.6 47.8 44.2 41.8 34.7 36.6 38.4 36.7	129.0 123.1 113.3 179.4 222.1 220.6 228.5 229.7	2.2 1.8 1.6 1.5 1.4 1.3 1.3	0.7 0.5 0.3 	163.8 174.9 198.4 233.1 241.4 243.5 258.2 261.5	352.0 359.6 374.3 391.6 419.4 420.0 421.8 427.3	226.1 246.3 403.9 346.8 369.4 382.4 520.5 442.2	Dec. 1959 Dec. 15)1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
1	'	ı		Sta	te, Region	al and Lo	cal Banks	-)			1		
131.0 128.2 134.2 138.8 150.5 150.7 152.3 154.9	6,106.9 7,427.7 8,590.318) 9,649.7 10,738.3 10,765.2 10,770.1 10,626.2	5,407.5 6,590.6 7,649.1 ¹⁸) 8,650.1 9,694.1 9,720.2 9,659.0 9,600.6	699.4 837.1 941.2 999.6 1.044.2 1.045.0 1.111.1 1.025.6	4,747.0 5,418.4 6,183.8 7,141.1 8,080.0 8,211.9 8,354.0 8,424.6	4,653.7 5,259.0 5,988.5 6,937.6 7,861.2 7,989.4 8,132.2 8,219.5	93.3 159.4 195.3 203.5 218.8 222.5 221.8 205.1			258.6 299.5 325.8 346.7 378.7 382.0 395.2 397.5	189.0 217.2 259.6 292.9 316.4 317.5 338.2 340.2	239.6 257.4 283.4 300.6 312.2 313.1 317.8 318.2	477.0 474.7 412.3 828.5 807.1	Dec. 1960 Dec. 1961 Dec. 28)1962 Oct. 1963 Nov.
. ,							. 3	1		1 4.00		1003	IDac 1050
7.5 7.2 7.1 7.7 9.8 9.9 9.8 10.0	1,785.0 2,113.0 2,486.0 2,639.7 2,965.6 2,963.7 2,860.8 2,952.0	1,687.2 2,015.6 2,375.9 2,499.0 2,845.0 2,838.2 2,716.3 2,804.8	97.8 97.4 110.1 140.7 120.6 125.5 144.5 147.2	194.2 223.6 284.5 297.2 331.6 333.1 328.4 323.9	191.5 221.1 280.6 290.6 325.7 326.2 321.7 317.4	2.7 2.5 3.9 6.6 5.9 6.9 6.7 6.5	135.5 134.9 149.5 132.2 152.4 148.1 146.2 154.1	42.7 53.5 49.9 31.8 33.5 34.8 37.4	5.5 7.3 9.6 11.5 7.2 7.3 7.2 7.3	118.2 142.3 163.6 188.7 196.0 197.1 211.7 212.1	66.6 76.2 82.9 89.1 91.6 92.1 94.1 93.7	109.3 182.1 185.8 170.1 181.1 180.6 181.6 180.3	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 24)1962 Oct. 1963 Nov. Dec. Jan. 1964
1		402.0	100		•			_	83.1	61.3	16.8	66.9	Dec. 1959 Dec. 15)1960
0.3 0.3 0.3 0.3 0.4 0.4 0.4 0.3	412.2 557.9 621.2 796.6 942.2 945.1 972.6 983.6	402.0 544.7 597.8 768.8 910.5 906.2 925.1 933.5	13.2 23.4 27.8 31.7 38.9 47.5 50.1	156.2 231.2 271.3 270.3 279.2 293.4 291.7	154.2 230.2 270.2 270.2 279.1 293.3 291.6	2.0 1.0 1.1 0.1 0.1 0.1 0.1	103.9 110.7 139.6 179.5 180.5 180.7 175.0	81.7 104.6 43.9 45.8 44.5 44.9 44.4	101.9 109.1 114.0 117.2 117.8 118.7 119.0	55.0 73.6 69.3 70.7 65.1 66.2 66.4	19.3 21.4 23.0 24.0 23.7 23.2 21.5	62.9 82.1 99.7 72.3 71.3 77.7 71.8	Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	claims according to the Laws on Currency Conversion Compensation. "Old Savings", and Equalisation of Burdens")	claims according to the Laws on Currency Conversion Compensation. "Old Savings", and Equalisation of Burdens")	Claims according to the Laws on Currency Conversion Compensation. "Old Savings", and Equalisation of Burdens") Total Non-total Equalisation of Burdens" 11,530.6 12,875.9 9,722.1 1,530.6 12,875.9 1,391.4 20,332.2 18,547.1 1,728.3 22,506.2 20,495.6 1,991.8 28,198.3 52,191.2 1,901.8 28,198.3 52,912.1 1,862.4 33,131.5 30,317.0 1,862.4 33,131.5 30,317.0 1,862.4 33,131.5 30,317.0 1,862.4 33,131.5 30,317.0 1,862.4 33,131.5 30,317.0 1,862.4 33,131.5 30,317.0 1,964.3 1,891.5 48,103.7 to 1,996.5 51,153.6 52,175.1 to 1,996.5 57,142.3 52,664.5 50,161.4 1,996.5 57,142.3 52,664.5 50,161.4 1,996.5 57,142.3 52,055.0 2,098.2 2,572.88 53,241.8 2,164.9 57,507.0 53,478.3 2,196.3 57,659.2 53,464.5 50,161.4 1,963.6 1,965.5 57,659.2 53,464.5 50,161.4 1,963.6 1,965.5 57,659.2 53,464.5 50,161.4 1,963.6 1,965.5 57,659.2 53,464.5 50,161.4 1,963.6 1,965.5 57,659.2 53,464.5 50,161.4 1,963.6 1,965.5 57,659.2 53,464.5 50,161.4 1,963.6 1,965.8 1,963.6 1,965.8 1,969.6 1,969.	Covering claims Courters Conversion Currency Conversion Compensation Covering claims Corolling Covering claims Covering to the Laws on Currency Conversion Compensation. "Old Savings". and Equalisation of Burdens') Formation Credit institutions Credit Savings". And Equalisation of Burdens') Covering Coverin	Covering claims according to the Laws on Currency Conversion (Currency Conversion Currency Conversion (Currency Currency Curr	Covering claims according Laws on Currency Conversion Total Non- Currency Conversion Total Non- Currency Conversion Total Savings*. Credit institutions	Covering Covering	Covering claims on the Lower of Currency County Cou	Covering Covering	Covering Covering	Comparison Com	Covering Covering	

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-of equalisation claims sold or redeemed or, in the case of some groups, including equalisation 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 Thirteenth 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 also a separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including claims in respect of savings premiums as separate item together with covering claims according to Art. 19 of the Law concerning Old Savings. As from December 1960 including claims in respect of savings premiums as the saving of the saving of the saving premiums are 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 1960 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) Statistical decline by DM 186 million (increase about DM 100 million, of, footnote 17) decrease DM commitment, from "Debtors" to "Loans on a trust basis" (September 1961). — 19) Statistical decreas

Millions

	1					Depe	ollitie:					Borrowed	funde	MIIIIOHS
			-	1	Deposits by			In	terbank depo	sits	<u> </u>		nong which:	
	Number						<u> </u>					Short	term	Credits
End of year	of reporting	Total of			,							portor	vings	availed of by
or month	institu- tions 2)	liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions 4)	customers with credit institu- tions abroad
	•				Al	l Bank	ing Gr	oups1)						
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 195917) 1961 1962 1963 Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1964 Jan. Feb. P)	3,540 3,621 ¹²) 3,795 ¹⁴) 3,782 3,781 3,681 3,658 3,663 3,663 3,749 3,792 3,803 3,803 3,767 3,768 3,768 3,768 3,768 3,768 3,768 3,768 3,768 3,768 3,768 3,769 3,770 3,	35,515,5 45,377.1 59,010.7 74,701.0 95,760.3 113,791.0 130,289,719) 154,714.8 177,289.1 204,052.9 207,425.4 233,071.9 271,199,429 302,040.327 302,289,427 306,595.2 304,787.8 307,890.6 311,726.1 314,277.9 317,650.6 324,225.8 325,222.9 329,097.8 334,578.2 334,578.2 339,487.6	15,252,211) 19,897,511) 25,450.1 32,956.7 41,888.6 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 ²³) 163,397.8 165,718.9 162,400.5 164,124.6 169,303.7 173,680.4 172,304.0 174,041.6	13,759,1 ¹¹) 17,981,6 ¹¹) 22,532,9 28,084,9 35,336,3 43,333,5 49,297,8 55,679,3 66,768,8 78,054,9 91,171,7 92,826,6 104,051,3 118,344,1 ²³) 132,880,2 133,763,7 133,030,9 132,802,5 133,763,7 137,147,1 139,234,3 137,147,1 139,234,3 147,884,0 147,884,0	9,657.6 11,601.5 12,446.1 13,521.4 15,991.7 17,769.0 19,378.3 21,795.3 21,795.3 22,795.3 22,9075.6 31,244.3 36,489.4 40,064.2 36,088.2 34,993.5 36,125.6 36,817.6 37,357.0 37,835.2 38,578.9 39,992.9 39,992.9 39,992.9	2,108.8 4,213.3 5,843.7 8,057.5 10,268.4 10,117.2 115,585.2 16,647.6 18,445.9 18,712.4 19,693.5 21,430.3 ²⁸) 23,137.8 23,137.8 23,137.8 23,137.8 23,137.8 23,137.8 24,120.1 23,555.2 24,248.8 23,956.0 23,956.0 23,956.0 24,952.2 24,811.0 25,534.3 25,635.2	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 50,873.8 72,720.4 73,517.5 74,018.4 75,779.6 76,587.7 77,264.8 78,797.4 81,522.2 83,115.9 84,444.8	1.493.1 1.1915.9 2.917.2 4.871.8 6.532.3 9.067.9 9.695.5 11.166.9 16.031.2 19.245.5 20.716.4 21.143.4 22.683.3 29.150.2 30.316.3 30.316.9 32.916.4 30.538.3 30.370.9 32.916.6 34.446.1 32.982.0 33.073.5 34.527.5 34.527.5 33.590.6	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 9.907.1 12.544.4 12.730.9 11.354.8 11.139.8 11.404.4 12.375.6 11.985.0 12.523.5 11.489.2 11.489.2 11.489.2 11.489.2 11.4823.0 12.970.5	287.8 597.6 1.136.2 2.623.5 3.495.4 5.232.1 5.912.1 9.003.0 11.493.4 12.106.7 12.382.3 12.777.2 16.605.8 17.365.0 17.365.0 17.365.0 20.185.5 19.231.1 19.580.3 18.126.0 20.171.6 21.922.6 20.870.8 21.584.3 20.728.0 21.520.1	1.492.3 2.160.2 2.262.2 2.728.6 3.265.2 3.385.1 3.815.8 4.677.3 5.082.9 4.433.4 4.869.0 4.920.1 6.834.1 8.000.8 ⁸¹) 7.919.4 8.337.0 ⁸⁸) 8.381.5 ⁸⁸) 7.919.4 8.131.2 8.659.0 8.659.0 8.659.0 8.660.7 8.660.7 8.697.0	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 2.831.3 2.867.4 4.230.8 4.991.8 5.291.5 ³⁰) 5.083.2 5.164.8 5.294.8 5.204.8 5.204.8 5.17 5.441.7 5.441.7 5.441.7 5.441.7 5.441.7 5.445.0	1,735.8 1,500.3 1,702.6 1,882.1 2,058.7 2,420.6 2,743.6 2,856.8 2,444.5 2,356.8 2,392.3 3,643.7 4,392.0 4,363.0 ³⁴⁰) 4,116.0 4,158.2 4,165.1 4,118.7	5.5 6.3 15.6 301.8 301.8 345.0 580.7 791.6 416.3 183.8 186.7 473.4 634.5 615.1 529.5 465.2 443.7 425.9 475.0
Peb.P)		i ••• I		149,267.5	_	25,635.2 Comme:					•••			•••
1959 Dec. 17) 1960 Dec. 17) 1961 Dec. 1962 Dec. 1963 Oct. Nov. 1964 Jan.	328 · 335 337 346 343 347 346 360 ³²) 359	54,929.4 55,588.1 61,753.1 70,474.1 76,181.4 78,833.2 79,938.8 84,220.6 81,014.8	40,716.2 41,158.3 44,428.7 50,375.6 ²⁴) 54,626.4 54,762.3 55,328.1 60,298.0 56,598.2	33,257.6 33,652.3 36,023.0 40,068.1 ²⁴) 44,101.3 43,626.9 43,854.1 48,588.1 46,056.2	13,913.6 14,158.7 14,797.9 16,680.8 ²⁴) 17,974.4 16,139.6 16,294.6 19,522,3	12,202.1 12,290.1 12,822.9 14,074.1 ²⁴) 15,330.5 15,354.3 15,347.6 16,397.9 16,446.6	7,141.9 7,203.5 8,402.2 9,313.2 10,896.4 12,133.0 12,211.9 12,667.9 12,874.9 anks °) +	7,458.6 7,506.0 8,405.7 10,307.5 10,525.1 11,135.4 11,474.0 11,709.9 10,542.0	4,126.7 4,163.0 4,590,2 5,557.5 5,942.0 5,099.9 5,529.6 6,458.1 5,283.0	3,331.9 3,343.0 3,815.5 4,750.0 4,583.1 6,035.5 5,944.4 5,251.8 5,259.0	1,367.0 1,387.6 2,086.3 2,587.9 ²¹) 2,504.5 2,605.9 2,557.1 2,548.1 2,459.8	642.8 648.7 1,354.4 1,939.5 1,652.6 1,619.0 1,581.3 1,567.8 1,514.6	597.6 603.5 1,301.9 1,906.0 1,607.4 1,553.0 1,522.3 1,492.1 1,440.9	183.4 186.3 471.0 626.1 611.7 509.3 508.6 356.3 412.2
1959 Dec.	6 6	26,078.5 28,128.7	22,475.7 23,761.9	19,088.7	8,155.0	6,805.1 6,729.3	4,128.6 4,826.9	3,387.0 3,706.7	2,436.7 2,471.2	950.3 1,235.5	111.2 175.8	53.5 149.5	53.1 149.1	47.2 106.5
1960 Dec. 17) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	6 6 6 6 6	31,648.3 33,958.7 34,327.2 34,894.0 36,929.8 35,623.9	26,761.9 26,880.2 29,046.5 28,582.5 28,846.5 31,623.4 29,826.3	20,055.2 22,156.6 24,416.1 24,396.4 24,416.4 26,728.3 25,496.1	8,499.0 9,526.4 10,181.2 9,305.1 9,376.4 10,966.3 9,509.6	7,285.2 7,960.1 8,125.8 8,034.0 8,485.4 8,578.5	5,345.0 6,274.8 6,965.5 7,006.0 7,276.6 7,408.0	4,723.6 4,630.4 4,186.1 4,430.1 4,895.1 4,330.2	3,117.0 3,317.8 2,376.2 2,718.7 3,271.2 2,614.9	1,606.6 1,312.6 1,809.9 1,711.4 1,623.9 1,715.3	256.7 99.6 86.8 62.8 61.3 60.8	148.3 64.5 56.6 33.0 29.5 33.1	148.2 63.4 55.5 31.9 28.4 32.0	151.0 76.5 14.0 12.3 8.3 9.1
	11	1	!		1	- \		l Banks ⊣	l t	ı		ı	ı	
1959 Dec. 1960 Dec. 17) 1961 Dec. 1962 Dec. 88) 1963 Oct. Nov. Dec. 1964 Jan.	79 87 93 96 ²⁸) 99 99 98 98	22,275.0 25,850.2 29,875.3 32,549.6 34,714.3 35,174.7 36,617.3 35,191.1	13,951.9 15,685.5 17,938.4 ²⁴) 19,535.3 20,385.4 20,682.0 22,112.8 20,667.3	11.044.4 12,371.7 14.006.3 ³⁴) 15.467.0 15.292.8 15.511.6 17,316.9 16,261.2	4,328.7 4,722.3 5,387.3 ²⁴) 5,884.0 5,200.0 5,289.9 6,525.0 5,440.6	4,140.0 4,622.7 5,254.3 ²⁴) 5,655.9 5,698.7 5,787.2 6,203.1 6,172.8	2,575.7 3,026.7 3,364.7 3,927.1 4,394.1 4,434.5 4,588.8 4,647.8	2,907.5 3,313.8 3,932.1 4,068.3 5,092.6 5,170.4 4,795.9 4,406.1	1,270.2 1,584.0 1,816.8 1,937.3 2,060.1 2,113.6 2,372.6 1,916.1	1,637.3 1,729.8 2,115.3 2,131.0 3,032.5 3,056.8 2,423.3 2,490.0	777.4 1.168.0 1.170.2 ²¹) 1.179.7 1.181.8 1.177.9 1.155.4 1.124.4	237.7 623.1 929.8 736.4 675.7 679.1 667.4 636.6	206.7 588.4 929.7 735.4 661.7 672.3 651.1 618.7	20.7 124.4 155.7 207.1 175.6 174.6 92.9 125.3
	 II	i i	· ·		I	ŀ	Bankers	· 1	· · · · · · · · · · · · · · · · · · ·	1	1	1		
1959 Dec. 1960 Dec. ¹⁷) 1961 Dec. 1962 Dec. ²⁰) 1963 Oct. Nov. Dec. 1964 Jan.	210 209 212 204 ²⁸) 203 203 219 ⁸²) 218	5,006.2 5,952.0 6,781.6 7,155.6 7,274.6 7,304.1 7,751.0 7,469.5	3,548.0 4,156.1 4,540.6 4,837.0 4,732.1 4,742.9 5,229.6 4,893.1	2,628.8 3,033.2 3,253.3 3,436.5 3,320.1 3,316.6 3,682.5 3,525.6	1,223.8 1,351.2 1,517.5 1,591.8 1,410.8 1,419.1 1,684.8 1,503.6	985.6 1,155.5 1,156.5 1,180.6 1,171.3 1,159.9 1,230.2 1,239.7	419.4 526.5 579.3 664.1 738.0 737.6 767.5 782.3	919.2 1.122.9 1.287.3 1.400.5 1.412.0 1.426.3 1.547.1 1.367.5	383.0 486.6 544.7 584.7 554.5 566.7 673.9 617.9	536.2 636.3 742.6 815.8 857.5 859,6 873.2 749.6	355.0 537.1 834.7 832.9 892.5 905.6 863.2 880.6	300.0 469.4 671.3 588.2 613.9 623.4 579.6 611.4	293.7 466.5 661.8 572.4 598.8 609.9 558.9 597.3	109.9 207.0 271.3 249.7 274.2 270.3 209.8 243.3
1050 De-	,,	1.500 7	740 6	405.7	• 1	alised Co	1	i l	260	200 1	122.4	e1 7	44.1	
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	33 35 35 37 39 38 37 37	1,569.7 1,822.2 2,168.9 2,517.5 2,617.1 2,566.0 2,922.5 2,730.3	740.6 825.2 1,016.5 1,207.6 1,062.4 1,056.7 1,332.2 1,211.4	495.7 562.9 652.0 781.7 617.7 609.5 860.4 773.2	206.1 225.4 249.6 317.4 223.7 209.2 346.2 280.9	271.4 315.4 378.1 433.9 358.5 366.5 479.2 455.6	18.2 22.1 24.3 30.4 35.5 33.8 35.0 36.7	244.9 262.3 364.5 425.9 444.7 447.2 471.8 438.2	36.8 48.4 79.0 102.2 109.1 130.6 140.4 134.1	208.1 213.9 285.5 323.7 335.6 316.6 331.4 304.1	123.4 205.4 326.3 392.3 444.8 410.8 468.2 394.0	51.7 112.4 190.1 263.5 272.8 245.8 291.3 233.5	44.1 97.8 166.2 236.2 237.0 208.3 253.7 192.9	5.6 33.1 48.1 78.4 45.5 51.4 45.3 34.5

[&]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. — 4) 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. — 9) Partial amounts of the items "Borrowed funds", "Own acceptances in circulation", "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. — in 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". — 12) 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. — 12) Increase due to re-defining, in October 1951, of the obligation to render returns (September 1950). Until capitulation account at credit institutions in Berlin. — 12) Increase due to re-defining, in October 1951, of the obligation to render returns. — 12) Decrease due to alteration of the rows of figures were linked together in December 1959 by showing, firstly, the figures excluding the Saarland and, secondly, the figures including the Saarland — where possible and 5 May 1959). — 12) After elimination of "other endorsement liabilities DM 186 million. Other liabilities DM 20 million, due to change in the recording of the relations to affiliated relations to affiliated building and loan departments. — 12) Statistical increase of DM 38 million (sight deposit

of the Credit Institutions*) (cont'd)

of DM

Liabilities

											1		1
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)	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 8) 9)	Volume of business ¹⁸)	End of year or month
<u> </u>	l	1	<u>!</u>		A I I Ba	nkino	Groups	1)		<u></u>	<u></u>		,
1,230.1 1,809.9 2,537.7 3,361.9 5,024.8 8,698.3 11,755.4 13,498.0 15,629.3 19,983.6 25,890.7 26,116.7 29,627.2 35,591.9 42,154.0 42,154.0 44,075.2 44,752.3 45,185.6 46,542.7 46,954.3 47,749.2 48,219.8 49,039.3 49,842.1 50,541.3 52,272.1 53,135.9	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 ¹⁰) 38.578.0 38.578.0 39.073.0 39.147.3 39.601.1 40.059.1 40.059.1 40.138.7 40.914.4 41.412.1 42.360.1 42.727.4 42.727.4	394.3 728.7 1.291.5 2.327.9 3.329.8 6.656.9 9.749.8 12.294.7 ¹⁸) 13.764.9 14.734.1 16.380.0 16.446.8 17.905.0 20.329.0 ²¹) 22.387.6 ²⁷) 22.398.6 ²⁷) 22.398.6 ²⁷) 22.455.8 22.603.5 22.638.9 22.780.2 22.981.7 23.500.7 23.774.3 24.138.5 24.558.3	830.7 1.148.4 1.509.0 2.049.4 2.623.5 3.055.2 3.055.2 3.055.2 3.055.2 3.055.2 3.055.2 1.572.7 5.732.9 6.813.6 8.168.1 8.256.7 9.652.6 12.186.5 13.829.4 13.834.0 14.490.2 14.774.1 14.916.8 15.005.6 15.081.7 15.166.3 15.393.9 15.566.8	345.3 449.0 502.9 508.9 543.6 498.6 592.2 522.2 522.2 590.6 563.8 565.0 556.0 556.0 573.8 573.1 561.0 562.5 558.1	1,019.5 1,532.7 1,838.2 2,116.6 2,471.2 2,873.4 3,340.0		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 4,937.4 5,925.8 6,061.9	1,148.7 1,407.3 1,921.1 2,575.7 3,337.8 4,402.7 5,380.6 5,845.3 6,745.3 6,745.9 7,928.9 8,050.7	112.7 142.1 87.7 96.2 85.2 80.3 61.5 80.9 127.4 232.1 237.5 346.2 449.5 505.4 505.4 505.4 511.0 528.5 528.5	2,214.7 3,493.7 5,258.0 5,283.4 4,2266.0 4,585.6 6,105.9 4,563.6 3,680.8 2,274.31°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 2,348.51°) 3,959.3 3,100.0 4,395.9 4,850.6 5,787.0 4,283.4 3,953.8 3,571.0 4,067.8 3,802.0	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 2.404.8 2.404.8 2.404.9 1.187.0 3.305.6 2.070.0 2.687.4 2.070.0 2.687.4 2.098.1 2.256.4 2.949.2 1.961.7 2.011.1 2.156.0	64,534,4 79,256,4 100,652,0 120,139,2 135,165,2 135,165,2 136,651,5 210,381,0 236,615,5 275,511,7 307,577,9 310,836,2 310,937,2 313,063,3 317,775,3 321,226,0 323,068,8 329,317,1 30,935,0 333,886,2 346,843,2 344,503,5	1949 1950 1951 1992 1953 1954 1955 1956 1957 1958 1959 1959 19601 1962 1962 1962 1962 1962 1962 1962 196
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2.733.1 2.733.1 3.135.0 3.689.7 4.376.6 5.084.0 5.155.8 5.263.4	3.033.3 3.132.5 3.799.3 4.325.7 4.816.4 5.146.9 5.222.5 5.225.8 5.253.8	939.1 946.1 951.6 1,399.3 ²¹) 1,476.9 1,640.3 1,638.2 1,631.8	2,710.0 2,733.6 3,162.2 3,602.7 4,004.3 4,205.7 4,216.4 4,272.1 4,297.4	26.4 26.4 22.4 19.7 16.6 13.4 13.3 10.7	860.6 863.5 1.008.2 1.154.4 1.108.6 1.217.0 1.211.5 1.226.4 1.264.5	382.2 393.5 454.4 532.5 580.8 621.5 621.3 618.7 631.4	1,833.8 1,885.7 2,388.8 2,353.7 ²⁵) 2,161.9 3,108.7 3,500.1 2,481.4 ³⁴) 2,874.9	5,139.4 5,189.6 5,712.5 6,128.5 6,665.7 7,012.1 7,092.2 7,071.8 6,987.7	27.4 32.8 22.9 31.1 28.9 27.2 28.6 25.1 25.7	1,131.2 1,162.4 1,696.2 2,113.9 2,863.9 1,722.2 1,958.1 2,309.1 1,982.9	937.3 952.1 1,206.2 1,454.3 2,072.0 1,084.2 1,251.9 1,619.4 1,291.3	56,333.6 57,038.8 63,674.7 73,040.5 79,323.9 81,098.3 82,389.7 86,964.6 83,455.3	Dec. 1959 Dec. 17) Dec. 17) Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
, ,,,,,,,,,	1 3,23010	1	1	,	l .	Big Banks	o) +)						
	785.3 998.3 1.075.5 1.175.2 1,231.3 1.264.5 1.222.6 1.193.5	129.0 123.1 113.3 179.4 222.1 220.6 228.5 229.7	1.184.5 1.346.5 1.591.3 1.682.4 1.730.4 1.744.2 1.744.2		427.0 498.0 604.2 575.4 646.0 644.0 668.1 662.1	145.2 166.2 197.3 226.2 246.4 246.4 246.5 246.5	754.4 1,004.7 865.4 901.5 1,569.8 1,856.8 1,080.2 1,624.6	3,100.5 3,357.9 3,573.7 3,827.9 3,939.7 3,939.7 3,873.0 3,771.8	= = = = = = = = = = = = = = = = = = = =	283.9 406.9 569.7 1.032.4 169.2 298.2 425.2 278.8	373.7 375.0 532.8 1,002.7 184.0 313.9 448.2 294.5	26,538.9 28,668.8 32,518.3 35,130.1 34,825.0 35,478.4 37,643.6 36,144.3	Dec. 1959 Dec. 17)1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
			· -	, S	tate, Regi	onal and	Local Ban	ks +)	ŀ	1	1	ı	1
2,733.1 3,135.0 3,689.7 4,376.6 5,084.0 5,155.8 5,263.4 5,467.1	1,924.6 2,419.7 2,777.8 3,093.9 3,350.8 3,384.3 3,442.9 3,471.6	585.0 589.7 1,025.8 ²¹) 1,025.7 1,086.3 1,089.0 1,076.4	965.9 1.170.8 1.280.5 1.508.7 1.612.8 1.620.9 1.625.5 1.644.7	22.8 19.5 17.3 13.7 9.6 9.6 7.0 6.8	360.7 425.2 453.8 446.3 472.5 469.8 464.6 503.9	129.9 168.6 198.1 212.9 224.3 224.3 224.0 231.9	966.1 1,064.7 1,190.9	1,910.9 2,080.6 2,140.0	2.2 0.6 0.9 1.3 0.7 1.4 1.3 1.2	279.2 535.4 637.1 772.7 619.8 663.5 770.4 706.0	254.4 449.9 488.1 550.1 382.2 415.0 560.3 462.0	22,611.6 26,441.5 30,611.7 33,414.3 35,386.0 35,984.0 37,485.0 36,064.2	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 1961 Oct. 1963 Nov. Dec. Jan. 1964
1	1	1	1	1	Pr	1	1	H	1		1	1	n
, = , = , = , = , = , = , = , = , = , =	150.2 175.5 229.3 279.0 291.1 295.2 296.4 298.8	135.5 134.9 149.5 132.2 152.4 148.1 146.2 154.1	375.8 435.1 497.3 555.3 587.0 588.7 596.4 601.3	1.1 1.3 1.7 2.8 2.8 2.7 1.5	50.3 64.0 66.1 60.3 63.3 63.1 62.7 63.8	94.0 101.2 112.8 121.1 128.4 128.3 125.6 129.2	179.8 247.2 202.8 156.8 222.3 208.9 172.5 203.3	542.6 635.8 646.8 752.6 803.2 826.2 810.6 779.9	11.7 14.2 17.6 14.2 12.6 11.7 12.9 12.5	454.9 526.9 690.6 792.4 687.4 706.4 855.8 734.3	259.2 298.4 349.3 409.4 405.9 390.1 470.5 397.8	5,483.5 6,503.5 7,507.1 7,978.0 8,003.9 8,049.6 8,640.7 8,237.7	Dec. 1959 Dec. 191960 Dec. 1961 Dec. 2991962 Oct. 1963 Nov. Dec. Jan. 1964
1	1 .	1	1	1	1 -	1	1]}	12.5	112 2	50.0	1,609 6	Dec. 1959
=	173.2 205.8 243.1 268.3 273.7 278.5 291.9 292.9	89.6 103.9 110.7 139.6 179.5 180.5 180.7 175.0	183.8 209.8 233.6 257.9 275.5 276.4 306.0 307.2	1.8 1.0 1.2 0.9 0.9 1.0 1.2	21.0 30.3 26.6 35.2 34.6 31.0 34.7	18.4 24.3 20.6 22.4 22.3 22.6 23.9	196.2 126.6 137.5 251.9 243.5 219.5 219.6	159.4 165.1 174.3 188.6 186.3 178.9 194.4	8.1 12.6 13.4 13.9 15.5 10.9 12.0	227.0 216.5 266.4 245.8 290.0 257.7 263.8	82.9 84.1 109.8 112.1 132.9 140.4 137.0	2,061.0 2,403.4 2,801.5 2,883.4 2,877.7 3,195.3 3,009.1	Dec. 1959 Dec. 171960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	in circulation 9) 1.230.1 1.809.9 2.537.7 3.361.9 5.024.8 698.3 11.755.0 15.629.3 625.890.7 29.627.2 35.591.9 42.154.0 44.097.8 44.097.8 44.097.8 44.097.8 45.185.6 45.954.7 46.954.3 45.185.6 45.956.7 46.954.3 52.272.1 53.135.9	1.230.1 for long periods (4 years and over)	1,230.1 711.6 394.3 trust basis basi	Bonds In circu- Intition Sinch Intition Sinch Intition Sinch Color Colo	Bonds in for long circus funds Donads Inches I	Loans Control Contro	Comparison Com	Bonds Internal Property Bonds Internal Property Internal	Bonds Clear Commercial Banks Commercial Ban		Done Loans		
Part III. — 3) 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 18, and "Instalment Credit Institutions", footnote 18, — 6) 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 19. Up to end-November 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 amounts credited in respect of savings premiums (Savings Premiums Law of lion (January 1961). — 21) 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. — 29. Statistical increase of DM 576 million (sight deposits DM 153 million, time deposits DM 123 million) due to change in the recording of the "S) Statistical decrease of DM 38 m

Millions

		1			1		Asse				,				Millions
			Cash r	eserve 3)			erbank nces 4)	Matured	Bi	ills	non-inter	bills and est-bearing bonds b)			
End of month	Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German issuers	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and syndicate partici- pations	Bonds of own issues
,		"		·	Ce	ntral (Giro In	stitut	ions°)	1				1	
1959 Dec. 199 1960 Dec. 199 1961 Dec. 1962 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	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 42,650.9 43,781.5 44,517.4 44,317.7	868.7 882.7 1,028.7 1,160.0 1,195.4 418.4 670.7 1,282.5 526.8	844.1 856.6 1,000.9 1,125.6 1,155.5 380.2 632.5 1,238.8 490.3	35.6 35.8 26.3 61.7 54.2 12.5 17.7 46.0 10.3	3,080.8 3,314.9 3,778.2 5,482.3 5,007.3 6,946.8 6,979.7 6,348.7 6,858.5	1,458.4 1,553.3 1,773.5 2,266.4 2,049.5 2,148.5 2,524.7 2,290.4 2,639.8	92.3 99.1 105.8 145.5 154.3 131.7 127.1 177.8 137.9	1,284.0 1,343.1 1,382.3 1,649.7 1,893.4 1,574.5 1,670.1 1,850.2 1,595.6	1,168.8 1,219.8 1,273.0 1,501.1 1,757.7 1,491.2 1,566.1 1,733.5 1,488.3	1,402.8 1,437.8 1,853.7 1,575.8 1,432.0 1,724.3 1,982.4 1,642.7 1,782.2	296.2 296.2 144.2 138.0 82.7 59.7 54.3 137.8 78.2	363.8 370.7 357.5 579.1 615.5 686.5 682.6 801.0 995.3	1,800.1 1,854.3 1,944.1 2,290.6 2,481.4 2,677.9 2,744.9 2,755.7 2,817.9	64.5 69.6 86.3 85.5 71.6 74.4 77.5 79.4 70.1
							vings]	Banks							
1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	853 866 866 867 866 866 866	47,246.0 48,566.3 56,031.1 63,519.6 ¹⁸) 72,419.6 80,674.2 82,111.7 82,064.8 82,849.4	3,121.6 3,194.1 4,802.5 3,924.9 4,358.4 4,797.2 4,842.9 4,809.4 4,994.2	2,743.7 2,804.9 4,380.0 3,400.1 3,732.1 4,081.7 4,101.8 4,124.0 4,270.6	43.6 44.5 46.2 62.6 68.5 61.3 57.4 70.4 61.6	5,042.0 5,277.5 5,571.9 6,833.0 7,233.6 7,796.5 8,359.6 8,164.2 7,938.1	1,681.9 1,736.5 2,269.2 3,189.7 2,940.8 2,672.5 3,364.6 3,306.7 2,969.1	120.0 128.4 145.3 184.9 188.3 190.5 216.5 198.8 189.9	1,466.8 1,501.3 1,765.5 1,962.5 2,088.5 2,134.8 2,172.9 2,245.1 2,167.3	1,274.1 1,308.6 1,559.8 1,738.4 1,836.9 1,885.9 1,916.9 1,991.4 1,920.6	104.0 104.0 87.6 57.8 5.4 1.8 1.8 1.3		19.1 19.8 30.7 164.2 152.4 195.5 181.9 184.5	5.792.5 5.937.9 6.056.7 7.627.2 9.433.3 10.730.3 10.805.3 10.673.0 11.058.5	11111111
toro Des							s of C		_						
1959 Dec. Dec. 10) 1960 Dec. 10) 1961 Dec. 10) 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	17 18 18 18 18 18 18 18	4,451.7 4,638.8 5,014.3 5,952.0 6,737.0 7,642.5 7,670.0 7,853.2 7,827.2	432.3 434.5 617.8 546.9 549.2 546.7 560.0 642.8 603.9	419.7 421.5 604.7 530.0 531.4 528.1 541.7 623.8 586.5	16.8 17.5 17.1 34.6 29.8 13.9 11.7 28.7 12.0	1,143.8 1,223.1 1,008.0 1,419.8 1,685.6 2,162.9 2,160.3 2,276.3 2,392.5	200.9 243.0 499.1 320.0 528.2 570.5 625.0 633.6 482.0	83.1 84.1 104.2 140.1 104.7 78.6 77.6 107.7 67.4	260.0 262.2 342.0 345.3 405.7 448.5 398.1 382.0 365.3	245.8 248.0 324.2 328.1 379.4 425.6 372.7 354.9 341.4	21.8 21.8 17.8 9.6		18.4 18.4 44.6 104.9 142.4 157.4 155.5 156.4 203.0	366.8 369.4 372.9 506.4 553.6 690.5 693.5 687.5 715.6	
					Central In		of Indust		t Coopera	itives					
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	5 5 5 5 5 5 5 5	1,278.6 1,337.3 1,729.9 2,069.7 2,264.1 2,313.0 2,439.3 2,395.8	74.0 98.3 108.5 75.4 36.5 46.7 68.7 43.4	70.6 94.8 104.6 71.8 33.6 43.6 64.8 40.4	4.4 4.2 8.4 4.4 0.7 1.2 4.8 1.4	388.9 287.2 435.5 614.2 622.6 653.4 732.5 722.9	78.1 157.4 93.7 228.1 238.3 263.5 252.2 182.1	55.1 61.3 91.5 54.4 41.3 41.8 64.0 39.2	68,3 104.9 99.5 111.1 121.7 107.5 97.9 102.1	62.1 96.8 91.6 101.5 113.5 98.3 86.3 94.3	21.8 17.3 9.6 — — —		2.1 11.0 41.9 73.8 100.8 99.2 100.1 115.5	110.9 119.3 161.6 170.2 229.4 233.7 233.9 251.2	
				Ce	ntral Inst	itutions (of Agricul	tural Cred	lit Coope	ratives	v .				
1959 Dec. (10) 1960 Dec. (10) 1961 Dec. (1962 Dec. (1963 Oct. Nov. Dec. (1964 Jan. (1964))	12 13 13 13 13 13 13 13 13	3.173.1 3.360.2 3.677.0 4.222.1 4.667.3 5.378.4 5.357.0 5.413.9 5.431.4	358.3 360.5 519.5 438.4 473.8 510.2 513.3 574.1 560.5	349.1 350.9 509.9 425.4 459.6 494.5 498.1 559.0 546.1		754.9 834.2 720.8 984.3 1.071.4 1.540.3 1.506.9 1.543.8 1.669.6	122.8 164.9 341.7 226.3 300.1 332.2 361.5 381.4 299.9	28.0 29.0 42.9 48.6 50.3 37.3 35.8 43.7 28.2	191.7 193.9 237.1 245.8 294.6 326.8 290.6 284.1 263.2	183.7 185.9 227.4 236.5 277.9 312.1 274.4 268.6 247.1	0.5 		16.3 16.3 33.6 63.0 68.6 56.6 56.3 56.3	255.9 258.5 253.6 344.8 383.4 461.1 459.8 453.6 464.4	
1959 Dec. I	2,192	11,897.9	759.6	595.5	46.2		Coope		s +) 746.9	693.5	5.9	, 1	4.9	718.9	
1959 Dec. 10) 1960 Dec. 10) 1961 Dec. 11961 Dec. 18) 1962 Dec. 18) 1963 Oct. Nov. Dec. 1964 Jan.	2,236 2,240 2,239 2,236 2,207 2,207 2,207 2,207 2,207 2,205	12.172.8 13.999.1 16.186.9 18.563.8 18.812.9 21.273.4 21,569.8 21.800.2 21,882.8	782.7 1,077.5 1,041.5 1,128.7 1,133.3 1,069.0 1,097.9 1,193.8 1,088.5	614.2 885.9 811.9 850.9 851.0 815.7 853.9 891.5 847.3	47.1 45.8 60.7 60.2 61.1 46.1 45.6 64.4 46.0	1,502.1 1,576.2 1,686.9 2,166.8 2,344.8 2,395.3 2,833.3 2,832.0 2,843.2 2,861.2	1,215.9 1,267.7 1,082.7 1,292.6 1,415.7 1,437.7 1,755.9 1,779.2 1,837.8 1,786.3	86.9 90.5 94.0 135.2 126.9 128.9 127.3 134.7 128.8 114.7	768.6 837.2 961.9 997.5 1.002.2 1.038.9 1.049.1 1.101.7	714.9 772.7 887.4 914.8 919.1 952.8 960.6 1,016.5 978.5	6.0 10.2 1.8 — — — 0.3		7.5 8.5 12.2 12.2 15.3 15.4 20.8	739.2 772.7 888.5 1,087.2 1.093.7 1.288.1 1.314.4 1.317.4	
1959 Dec.	746	7,283.4	E407	467.9	28.4		al Credit (
Dec. 10) 1960 Dec. 10) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	758 761 759 758 757 757 757 759	7,470.4 8,576.9 9,874.4 11,248.3 12,621.9 12,822.6 12,945.5 12,986.9	568.7 586.6 805.5 770.8 829.1 776.0 802.2 864.0 801.9	483.2 686.7 628.5 657.0 616.9 645.4 681.3 651.7	28.7 27.0 34.5 35.2 23.0 24.0 37.2 23.2	754.6 800.8 843.6 1,091.9 1,191.6 1,385.1 1,412.1 1,416.2 1,400.4	468.4 492.3 595.4 757.3 841.9 956.9 1,000.6 1,029.7 986.4	58.1 60.6 64.5 95.5 86.8 82.4 89.1 88.0 77.3	599.5 615.5 669.5 766.9 792.6 817.5 829.3 870.5 834.3	557.8 573.7 618.1 705.3 724.2 747.3 757.6 801.0 764.8	5.9 5.9 8.0 0.6 — 0.1		3.7 3.7 6.2 7.2 8.4 8.8 9.0 11.6 13.2	551.9 567.4 581.3 643.8 771.6 883.5 899.3 902.1 940.3	
1959 Dec.	1,446	4,614.5	190.9	127.6	(Part 17.8	ial data; fo 747.5	ral Credit r overall figu 747.5	Cooperat res see Tabl	ives le III A 5) 147.4	135.7	1		1.2	167.0	_
1959 Dec. 10) 1960 Dec. 10) 1961 Dec. 10) 1961 Dec. 18) Dec. 18) 1963 Oct. Nov. Dec. 1964 Jan.	1,478 1,479 1,480 1,478 1,478 1,449 1,450 1,450 1,448 1,446	4,702.4 5,422.2 6,312.5 7,315.5 7,564.6 8,651.5 8,747.2 8,854.7 8,895.9	196.1 272.0 270.7 299.6 304.2 293.0 295.7 329.8 286.6	131.0 199.2 183.4 193.9 194.0 198.8 208.5 210.2 195.6	18.4 18.8 26.2 25.0 25.9 23.1 21.6 27.2 22.8	775.4 843.3 1,074.9 1,153.2 1,203.7 1,448.2 1,419.9 1,427.0 1,460.8	775.4 487.3 535.3 573.8 595.8 799.0 778.6 808.1 799.9	29.9 29.5 39.7 40.1 42.1 44.9 45.6 40.8 37.4	177.7 153.1 167.7 195.0 204.9 209.6 221.4 219.8 231.2 229.4	141.2 154.6 182.1 190.6 194.9 205.5 203.0 215.5 213.7	2.2 1.2 ————————————————————————————————		1.2 1.3 1.3 1.3 3.8 6.5 6.4 9.2	171.8 191.4 244.7 315.6 322.1 404.6 415.1 415.3 432.2	

²⁾ to 7) and 8): 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) Statistical increase of about 14) Statistical decrease: Total of assets DM 240 million, Other assets DM 268 million, due to change in the recording of the relations to affiliated building and loan departments.—
18) 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.— 17) Statistical decline of about DM 90 million due to consolidation of internal clearing balances.— 18) Statistical decline of about DM 10 million Girozentrale—Deutsche Kommunalbank, which is included in the banking group "Credit Institutions with Special Functions".— +) Industrial and agricultural.— ×) Without

of the Credit Institutions (cont'd)

f DM

Assets

	Covering		Debtors		Lo	ng-term lend	ling		No	te:				
	claims according								Mortga	ge loans				
Equali- sation claims •)	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 month
		1			Cen	tral Gi	iro Ins	titutio	n s °)			· ·		
230.9 230.9 247.7 259.8 274.8 273.8 273.9 282.7 282.9	26.4 26.5 26.1 26.3 26.9 26.9 26.5 26.8	2,161.9 2,212.0 2,393.6 2,860.5 3,631.8 3,601.5 3,716.5 3,964.5 3,786.0	1,877.4 1,909.8 2,090.2 2,480.5 3,252.9 3,350.9 3,308.7 3,546.9 3,359.6	284.5 302.2 303.4 380.0 378.9 350.6 407.8 417.6 426.4	11,299.5 11,547.9 12,655.5 15,270.1 18,086.4 20,459.5 20,728.9 21,049.6 21,276.5	9,970.0 10,204.8 11,165.2 13,349.3 15,781.5 17,744.4 18,006.1 18,281.4 18,510.6	1,329.5 1,343.1 1,490.3 1,920.8 2,304.9 2,715.1 2,722.8 2,768.2 2,765.9	2.172.4 2.173.4 2.457.5 2.794.7 3.274.0 3.592.4 3.635.9 3.687.1 3.723.0	2,822.4 2,914.4 3,287.6 3,915.3 4,584.7 5,169.7 5,242.4 5,344.0 5,393.3	1.496.4 1.496.4 1.704.0 2.001.9 2.324.9 2.585.9 2.626.8 2.648.4 2.673.0	35.7 40.3 46.1 59.0 63.2 69.0 70.1 71.2	90.9 95.2 94.6 106.8 123.3 131.3 133.4 136.4 130.3	284.2 295.2 383.1 196.3 ¹⁴) 194.9 189.8 190.0 178.7 148.2	Dec. 1959 Dec. 19) Dec. 19) Dec. 1960 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
						Sav	ings B	anks						
2.541.9 2.541.9 2.519.8 2.441.4 2.396.7 2.383.3 2.359.2 2.360.1	1,065.0 1,065.0 1,030.8 1,096.3 1,091.6 1,300.8 1,304.3 1,269.5 1,327.8	6,099.9 6,197.3 6,931.5 7,696.5 9,060.0 10,486.4 10,568.3 10,402.1 10,562.3	6,025.3 6,122.7 6,824.1 7,569.2 8,902.7 10,302.9 10,383.2 10,226.0 10,389.6	74.6 74.6 107.4 127.3 157.3 183.5 185.1 175.5 172.7	17,344.8 17,968.3 22,001.3 26,050.7 30,352.3 34,246.9 34,762.5 35,247.4 35,574.6	16,435.6 17,059.0 21,005.2 24,847.7 29,129.9 33,125.9 33,651.0 34,165.9 34,516.8	909.2 909.3 996.1 1.203.0 1.222.4 1.121.0 1.111.5 1.081.5 1.057.8	2.834.8 2.878.8 3.059.9 3.188.3 3.329.8 3.433.1 3.447.5 3.464.2 3.487.8	11.254.9 11.798.8 14.590.0 17.156.9 20.182.0 22.914.4 23.262.8 23.605.2 23,813.8	1.895.3 1.937.3 2.144.1 2.325.5 2.455.6 2.515.5 2.526.5 2.552.6 2.583.6	117.2 122.3 179.1 210.6 245.5 254.4 254.5 275.3 284.6	876.6 899.3 990.2 1.126.8 1,262.5 1,347.2 1,366.0 1,369.8 1.334.0	656.2 685.9 812.1 981.9 ¹⁵) 1.152.8 1.314.1 1.387.0 1.330.6 ¹⁷) 1,315.8	Dec. 1959 Dec. 10) Dec. 10) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
								edit Co				1 40.7	1107	Dog 1050
64.4 64.5 76.7 84.2 84.8 94.2 94.2 99.6 99.1	4.2 4.2 5.3 5.3 5.6 5.4 5.5	778.1 779.2 899.1 979.1 1,074.5 1,015.3 1,070.8 1,124.0 1,025.2	511.4 512.1 554.6 636.2 650.4 652.4 696.1 722.8 679.6	266.7 267.1 344.5 342.9 424.1 362.9 374.7 401.2 345.6	886.0 972.0 1,073.1 1,314.4 1,614.5 1,903.7 1,923.2 1,919.0 1,936.8	296.8 381.0 429.4 471.1 505.8 541.8 544.7 530.9 533.3	589.2 591.0 643.7 843.3 1,108.7 1,361.9 1,378.5 1,388.1 1,403.5	198.4 206.7 233.2 262.3 276.8 288.3 289.7 286.6 255.8	0.0 4.6 85.0 ¹¹) 84.7 87.7 90.2 90.4 88.4 88.3	11.0 11.0 21.8 ¹²) 21.2 21.6 21.9 22.0 21.7 21.8	24.2 25.2 26.9 30.2 31.4 33.1 33.1 33.3 33.3	42.7 43.5 48.9 52.3 53.6 56.3 56.7 57.9 57.6	110.7 112.5 126.7 116.6 125.1 147.5 140.0 46.0 ¹⁷) 54.2	Dec. 1959 Dec. 10) Dec. 10) Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
								al Credit C		es				
6.6 6.3 11.2 11.0 20.9 20.9 20.7 20.7	0.4 0.4 0.4 0.4 0.4 0.4 0.4	143.1 185.9 198.5 220.2 199.6 204.6 225.2 201.3	32.4 52.7 63.2 65.7 72.2 72.7 68.9 64.5	110.7 133.2 135.3 154.5 127.4 131.9 156.3 136.8	290.7 313.4 434.9 592.5 744.7 755.0 757.5 762.4	21.6 27.0 33.4 44.3 57.3 58.5 59.3	269.1 286.4 401.5 548.2 687.4 696.5 698.2 703.4	63.0 71.8 81.6 84.6 88.3 88.8 88.9			8.9 9.1 10.9 11.5 11.6 11.7 11.7	10.5 11.2 14.2 15.1 17.0 17.2 17.5	29.9 35.7 21.7 30.9 28.6 31.0 15.5 ¹⁸) 17.0	Dec. 1959 Dec. 10 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
				Ce	ntral Insti	tutions of	Agricultu	ıral Credit	Cooperati	ves				
57.8 57.9 70.4 73.0 73.8 73.3 73.3 78.9 78.4	3.8 3.8 4.9 4.9 4.9 5.2 5.2 5.0 5.1	635.0 636.1 713.2 780.6 854.3 815.7 866.2 898.8 823.9	479.0 479.7 501.9 573.0 584.7 580.2 623.4 653.9 615.1	156.0 156.4 211.3 207.6 269.6 235.5 242.8 244.9 208.8	595.3 681.3 759.7 879.5 1,022.0 1,159.0 1,168.5 1,174.4	275.2 359.4 402.4 437.7 461.5 484.5 486.2 471.6 474.3	320:1 321:9 357:3 441:8 560:5 674:5 682:0 689:9 700:1	135.4 143.7 161.4 180.7 192.2 200.0 200.9 197.7 166.4 a tives	0.0 4.6 85.0 ¹¹) 84.7 87.7 90.2 90.4 88.4 88.3	11.0 11.0 21.8 ¹²) 21.2 21.6 21.9 22.0 21.7 21.8	15.3 16.3 17.8 19.3 19.9 21.5 21.6 21.6	32.2 33.0 37.7 38.1 38.5 39.3 39.5 40.4 40.4	80.8 82.6 91.0 94.9 94.2 118.9 109.0 30.5 ¹⁸) 37.2	Dec. 1959 Dec. 10) Dec. 10) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
657.9 657.9	195.5 195.5	4,261.0	4,252.6 4,337.7	8.4	1,772.3	1,769.9 1,794.9	2.4 2.4	415.8 416.8	441.9 455.0	66.1 66.9	63.9 64.7	355.0 363.2	305.1 316.1	Dec. 1959
637.9 634.4 620.5 606.3 602.1 602.1 598.5 599.1	193.5 184.0 196.9 193.2 225.0 227.2 225.8 228.8	4,346.1 5,050.5 5,722.6 6,539.3 6,611.1 7,471.7 7,560.9 7,509.9 7,625.7	5,709.3 5,709.3 6,526.9 6,598.6 7,461.5 7,551.0 7,499.2 7,615.5	8.4 12.7 13.3 12.4 12.5 10.2 9.9 10.7	2,332.5 3,021.6 3,988.0 4,091.7 5,005.6 5,113.3 5,185.1 5,286.4	2,326.6 2,994.7 3,946.8 4,050.0 4,956.5 5,064.3 5,134.8 5,235.4	2.4 5.9 26.9 41.2 41.7 49.1 49.0 50.3 51.0	404.8 404.6 393.0 404.0 399.2 399.2 393.8 392.9	987.2 ¹⁸) 1,260.4 1,542.8 1,613.7 1,936.2 1,984.8 2,020.3 2,061.9	121.9 ¹⁸) 130.0 127.5 135.1 135.8 135.6 134.6 134.1	66.6 76.7 87.5 86.1 87.5 87.6 90.6 91.1	416.9 478.5 549.6 557.6 611.1 618.6 627.3 627.9	361.0 399.6 431.5 436.2 453.2 471.5 499.1 461.9	Dec. 10) 1960 Dec. 1961 Dec. 18) 1962 Dec. 18) Oct. 1963 Nov. Dec. Jan. 1964
262.7	00.3		1 2 445 0		1 050.4			ooperative	S 441.9	66.1	1 30.6	197.6	155.1	Dec. 1959
362.7 362.7 359.0 354.6 347.0 343.9 343.9 342.1 343.1	98.2 98.3 94.5 93.0 102.9 123.7 124.9 124.7 126.9	2,653.9 2,710.0 3,153.4 3,590.2 4,092.7 4,703.5 4,741.0 4,678.3 4,768.4	2,645.9 2,702.0 3,140.9 3,576.9 4,080.9 4,693.5 4,731.4 4,667.9 4,758.3	8.0 8.0 12.5 13.3 11.8 10.0 9.6 10.4	950.6 968.4 1,268.5 1,680.7 2,205.3 2,657.3 2,715.4 2,759.9 2,816.6	948.2 966.0 1,265.0 1,660.0 2,173.3 2,620.3 2,678.4 2,721.6 2,778.4	2.4 2.4 3.5 20.7 32.0 37.0 37.0 38.3 38.2	263.9 264.8 249.8 244.6 232.6 227.6 228.0 225.1 225.0	455.0 613.1 799.7 1.008.2 1.198.1 1.232.6 1.244.4 1.264.9	66.9 70.0 72.9 74.1 73.6 73.5 72.4 72.0	30.6 31.2 32.0 35.0 41.9 42.0 42.0 44.8 45.0	203.3 227.8 262.1 302.9 333.5 338.3 343.3 344.8	162.5 186.3 203.0 207.7 214.1 224.0 237.7 226.5	Dec. 1959 Dec. 19) Dec. 19) Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
295.2 295.2	97.3 97.3	1,607.1 1,636.1	1,606.7 1,635.7	0.4 0.4	(Part 821.7 828.9	ial data; for 821.7 828.9	overall figur	res see Table : 151.9 152.0	III A 5) :	:	33.3 33.5	157.4 159.8	150.0 153.6	Dec. 1959 Dec. 10)
288.0 279.8 273.5 259.3 258.2 258.2 256.4 256.0	93.5 91.0 94.0 90.3 101.3 102.3 101.1 101.9	1,897.1 2,132.4 2,446.6 2,518.4 2,768.2 2,819.9 2,831.6 2,857.4	1,896.9 2,132.4 2,446.0 2,517.7 2,768.0 2,819.6 2,831.3 2,857.2	0.2 0.0 0.6 0.7 0.2 0.3 0.3 0.2	1,064.0 1,340.9 1,782.7 1,886.4 2,348.3 2,397.9 2,425.2 2,469.8	1,061.6 1,334.7 1,773.5 1,876.7 2,336.2 2,385.9 2,413.2 2,457.0	2.4 6.2 9.2 9.7 12.1 12.0 12.0 12.8	155.0 160.0 160.4 171.4 171.6 171.2 168.7 167.9	374.1 460.7 534.6 605.5 738.1 752.2 775.9 797.0	51.9 57.1 53.4 61.0 62.2 62.1 62.2 62.1	34.6 41.7 45.6 44.2 45.5 45.6 45.8 46.1	189.1 216.4 246.7 254.7 277.6 280.3 284.0 283.1	174.7 196.6 223.8 228.5 239.1 247.5 261.4 235.3	Dec. 16) 1960 Dec. 1961 Dec. 16) 1962 Dec. 16) 0 Oct. 1963 Nov. Dec. 1964

DM 80 million (January 1960). — 12) Statistical increase of about DM 8 million (January 1960). — 13) 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 due to consolidation of internal clearing balances. — 19) Statistical decline of about DM 80 million due to consolidation of internal clearing balances. — 0) Without Deutsche Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with Special Functions".

1. Interim Statements

Liabilities

Millions

						De	posits					Воггом	ed funds	
					Deposits by	y non-banks	1)	Iı	terbank dep	osits			mong which	:
End of	Number of reporting institu-	Total of liabili-									,		-term wings	Credits availed of by
	tions 2)	ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total .	Total	among which: from credit institu- tions	customers with credit institu- tions abroad 5)
					Cent	ral Gir	ro Instit	utions	s °)	<u></u>	L	<u> </u>	L	,
1959 Dec. Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	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 42.650.9 43.781.5 44.517.4 44.317.7	9,936.6 10,368.6 11,140.9 14,375.0 ^{tb}) 14,923.1 15,833.7 16,656.6 17,147.3 16,418.1	3,620.1 3,772.7 3,658.2 4,660.7 ¹⁸) 5,050.4 5,019.3 5,022.5 5,389.3 5,462.1	1,209.4 1,252.6 1,263.2 1,684.4 ¹⁵) 1,757.1 1,393.4 1,430.1 1,770.8 1,566.7	2,291.6 2,400.9 2,247.6 2,807.7 ¹⁵) 3,065.6 3,341.8 3,307.0 3,348.3 3,616.1	119.1 119.2 147.4 168.6 227.7 284.1 285.4 270.2 279.3	6.316.5 6.595.9 7.482.7 9.714.3 9.872.7 10.814.4 11.634.1 11.758.0 10.956.0	1,977.1 2,032.5 2,274.9 3,439.9 3,034.6 2,519.6 3,393.9 3,732.1 2,832.6	4,339.4 4,563.4 5,207.8 6,274.4 6,838.1 8,294.8 8,240.2 8,025.9 8,123.4	548.1 548.1 520.3 547.8 684.4 706.0 724.4 689.9 705.7	135.7 135.7 106.1 127.7 149.9 153.3 178.3 125.1 189.5	50.6 50.6 75.2 83.5 130.1 124.1 122.0 89.7 97.6	0.4 0.6 0.2 0.2 1.5 3.6 2.2 2.2
							ngs Banl	C S						
1959 Dec. Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	853 866 866 867 866 866 866	47.246.0 48.566.3 56.031.1 63.519.6 ¹⁸) 72.419.6 80.674.2 82.111.7 82.064.8 82.849.4	60,938.0 67,150.2 68,347.1 69,339.7	60,501.5 66,693.8 67,909.2 68,907.4	7,952.5 8,151.1 9,019.0 10,815.5 ¹⁷) 12,411.4 13,070.1 13,858.0 13,498.6 12,921.4	3.086.5 3.146.0 3.583.0 3.459.1 3.683.2 3.856.3 3.964.3 3,592.5 3,874.4	27,958.3 28.516.3 33.723.6 38.524.8 44.406.9 49.767.4 50.086.9 51.816.3 52.823.8	352.1 355.6 309.7 418.2 436.5 456.4 437.9 432.3 437.9	93.5 97.0 109.0 150.7 133.1 146.0 147.6 159.4 145.6	258.6 258.6 200.7 267.5 303.4 310.4 290.3 272.9 292.3	232.9 232.9 215.8 230.1 250.7 251.4 274.9 271.0 311.8	110.4 110.4 117.9 116.4 121.3 117.2 140.7 131.9 173.1	24.2 24.2 39.8 35.4 16.1 35.2 44.1 8.3 43.3	0.0
		·	Ce	ntral I	nstitu	tions	of Credi	t Coop	erativ	es+)×)	•	,		
1959 Dec. (1) 1960 Dec. (1) 1961 Dec. (1) 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	17 18 18 18 18 18 18 18	4.451.7 4.638.8 5.014.3 5.952.0 6.737.0 7.642.5 7.670.0 7.853.2 7.827.2	3,193.5 3,278.8 3,469.9 4,139.4 4,613.3 5,165.7 5,189.5 5,436.7 5,435.1	585.6 600.3 607.0 638.2 724.0 726.1 743.3 877.5 855.6	267.1 278.4 255.7 295.4 313.3 257.9 273.5 397.6 268.2	227.3 228.7 248.4 240.2 295.0 345.6 345.9 351.3 455.5	91.2 93.2 102.9 102.6 115.7 122.6 123.9 128.6 131.9	2.607.9 2.678.5 2.862.9 3.501.2 3.889.3 4.439.6 4.446.2 4.559.2 4.579.5	1.184.3 1.217.6 1.469.0 1.598.6 1.788.0 2.081.3 1.969.1 2.177.1 2.134.8	1,423.6 1,460.9 1,393.9 1,902.6 2,101.3 2,358.3 2,477.1 2,382.1 2,444.7	52.7 56.0 98.2 77.6 72.9 62.1 55.4 88.5 60.7	36.8 40.1 81.4 56.0 51.5 14.5 8.9 37.0 9.5	36.8 40.1 81.4 56.0 50.5 13.5 7.9 36.0 5.0	= = = = = = = = = = = = = = = = = = = =
	- 11						Industrial C		· .				1	
1959 Dec. 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	555555555	1.278.6 1.337.3 1.729.9 2.069.7 2.264.1 2.313.0 2.439.3 2.395.8	864.6 875.6 1,127.0 1,299.7 1,335.8 1,376.1 1,515.5 1,461.8	142.0 140.0 145.2 182.7 155.7 161.1 221.1 224.4	71.8 62.0 70.9 69.6 32.4 42.5 93.5 47.0	67.3 74.2 70.4 106.4 116.6 112.1 119.7 169.9	2.9 3.8 3.9 6.7 6.7 6.5 7.9 7.5	722.6 735.6 981.8 1.117.0 1.180.1 1.215.0 1.294.4 1.237.4	328.4 361.0 436.8 518.0 501.1 492.9 629.6 512.9	394.2 374.6 545.0 599.0 679.0 722.1 664.8 724.5	33.9 34.1 24.0 21.6 25.8 29.6 24.2 29.4	29.1 32.9 18.5 17.1 3.9 7.6 1.2 6.2	29.1 32.9 18.5 17.1 2.9 6.6 0.2 1.7	= = = = = = = = = = = = = = = = = = = =
'	''		'	Centr	al Institut	ions of A	gricultural	Credit Co	operatives	}	ı	, '	,	•
1959 Dec. Dec.11) 1960 Dec.11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	12 13 13 13 13 13 13 13 13	3,173.1 3,360.2 3,677.0 4,222.1 4,667.3 5,378.4 5,357.0 5,413.9 5,431.4	2,328,9 2,414.2 2,594.3 3,012.4 3,313.6 3,829.9 3,813.4 3,921.2 3,973.4	443.6 458.3 467.0 493.0 541.3 570.4 582.2 656.4 631.3	195.3 206.6 193.7 224.5 243.7 225.5 231.0 304.1 221.2	160.0 161.4 174.2 169.8 188.6 229.0 233.8 231.6 285.6	88.3 90.3 99.1 98.7 109.0 115.9 117.4 120.7 124.5	1.885.3 1.955.9 2.127.3 2.519.4 2.772.3 3.259.5 3.231.2 3.264.8 3.342.1	855.9 889.2 1.108.0 1.161.8 1.270.0 1.580.2 1.476.2 1.547.5 1.621.9	1,029.4 1,066.7 1,019.3 1,357.6 1,502.3 1,679.3 1,755.0 1,717.3 1,720.2	18.8 22.1 64.1 53.6 51.3 36.3 25.8 64.3 31.3	7.7 11.0 48.5 37.5 34.4 10.6 1.3 35.8 3.3	7.7 11.0 48.5 37.5 33.4 10.6 1.3 35.8 3.3	· =
1959 Dec.	2 202 11	11,897.9	9,575.0	9,505.8		dit Co	operati	ves+)			494 4 1	1500		•
1960 Dec. 11) 1960 Dec. 11) 1961 Dec. 13) 1962 Dec. 13) Dec. 13) 1963 Oct. Nov. Dec. 1964 Jan.	2.192 2.236 2.240 2.239 2.236 2.207 2.207 2.207 2.207 2.205	12,172.8 13,999.1 16,186.9 18,563.8 18,812.9 21,273.4 21,569.8 21,800.2	9,809.7 11,353.6 13,200.7 15,129.3 15,330.6 17,182.9 17,440.7 17,770.1	9,734.9 11.257.4 13.067.9 14.974.0 15,174.7 17,032.0 17,289.6 17,604.1 17,751.4	2,914.9 2,999.0 3,273.2 3,932.7 4,449.5 4,476.7 4,875.6 5,018.1 4,889.7 4,761.0	429.1 430.9 530.6 584.1 681.3 686.2 737.9 766.4 789.2 773.0	6.166.8 6.305.0 7.453.6 8.551.1 9.843.2 10.011.8 11.418.5 11.505.1 11.925.2 12.217.4	74.8 96.2 132.8 155.3 155.9 150.9 151.1 166.0	35.1 37.3 37.6 51.3 65.2 66.2 67.3 75.0 65.8	34.1 37.5 58.6 81.5 90.1 90.6 84.7 83.8 91.0 89.6	171.1 171.9 209.8 205.0 224.5 235.9 216.3 225.3 243.0 210.0	150.8 151.3 142.3 ¹²) 136.2 153.6 161.9 132.6 137.0 154.3 121.7	147.5 148.0 129.1 ¹²) 125.0 140.0 147.7 119.3 123.0 141.0 109.3	0.0 0.0 1.8 4.2 1.9 1.9 6.4 5.1 3.3
1050 Dec 1	المدود	7.202.4	ا بمعما	, ,,, , l			redit Coope			20.0 1	me 1 1	Fa - 1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
1959 Dec. Dec. 1) 1960 Dec. 11) 1961 Dec. 11962 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	746 758 761 759 758 757 757 757 759	7,283,4 7,470,4 8,576,9 9,874,4 11,248,3 12,621,9 12,822,6 12,945,5 12,986,9	10,299.8 10,496.9	5,755.0 5,907.5 6,833.2 7,883.4 9,011.0 10,003.6 10,178.9 10,366.9 10,426.8	1,899.3 1,963.2 2,149.0 2,579.6 2,895.3 3,058.1 3,177.3 3,122.6 3,027.1	352.2 357.7 426.8 444.2 503.2 535.9 546.1 563.7 552.9	3,503.5 3,586.6 4,257.4 4,859.6 5,612.5 6,409.6 6,455.5 6,680.6 6,846.8	59.4 64.3 80.1 114.1 120.2 120.8 120.9 130.0 122.8	27.1 28.9 28.5 39.5 49.8 48.1 48.5 52.1 45.4	32.3 35.4 51.6 74.6 70.4 72.7 72.4 77.9 77.4	78.4 79.0 97.1 91.8 81.2 75.9 80.6 100.2 77.7	58.1 58.4 76.9 72.8 65.1 56.3 60.4 78.4 57.7	54.8 55.1 74.3 70.6 61.7 52.6 56.3 74.6 54.6	0.0 0.0 1.8 4.2 1.9 6.4 5.1 3.3
		,					Credit Coop rall figures see		5)					
1959 Dec. Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 18) 1963 Oct. Nov. Dec. 1964 Jan.	1.446 1.478 1.478 1.480 1.478 1.449 1.450 1.450 1.450 1.4548 1.446	4,614.5 4,702.4 5,422.2 6,312.5 7,315.5 7,564.6 8,651.5 8,747.2 8,854.7 8,895.9	3.760.6 3.837.9 4.440.2 5.203.2 5.998.1 6.199.4 7.058.5 7.140.9 7.273.2 7.357.2	3.750.8 3.827.4 4.424.1 5.184.5 5.963.0 6.163.7 7.028.4 7.110.7 7.237.2 7.324.6	1,015.6 1,035.8 1,124.2 1,353.1 1,554.2 1,581.4 1,817.5 1,840.8 1,767.1 1,733.9	71.9 73.2 103.8 139.9 178.1 183.0 202.0 220.3 225.5 220.1	2.663.3 2.718.4 3.196.1 3.691.5 4.230.7 4.399.3 5.008.9 5.049.6 5,244.6 5.370.6	9.8 10.5 16.1 18.7 35.1 35.7 30.1 30.2 36.0 32.6	8.0 8.4 9.1 11.8 15.4 15.5 18.1 18.8 22.9 20.4	1.8 2.1 7.0 6.9 19.7 20.2 12.0 11.4 13.1 12.2	92.7 92.9 112.7 113.2 143.3 154.7 140.4 144.7 142.8 132.3	92.7 92.9 65.4 ¹²) 63.4 88.5 96.8 76.2 76.6 75.9 64.0	92.7 92.9 54.8 ¹⁸) 54.4 78.3 86.0 66.7 66.7 66.4 54.7	

^{*), *)} and *) to 1*): see footnotes so numbered on third page of Table III B 1. — 11) 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 153 million, time deposits DM 413 million) due to change in the note 14). — 17) Statistical increase of DM 45 million: cf. footnote 15). — 19) In December 1962 the obligation to render returns was newly defined for the agricultural credit more. The December figures are shown for both the old and the new range of institutions required to report. — 19) Statistical decline of about DM 90 million due to consolidation due to consolidation of internal clearing balances. — 9) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit Institu-Special Functions".

of the Credit Institutions (cont'd)

of DM

Liabilities

of DM						-	.1 a D 1 1 1 1							
Own accept- ances in circu- lation	Bonds in circu- lation 9	Loans taken up for long periods (4 years and over)	Loans on a trust basis	Capital funds including reserves (Art. 10, Banking Law)	Other reserves	Reserves for specific purposes	Value ad- justments ⁷)	Other liabili- ties 18)	Lia- bility on guaran- tees, etc.	Own drawings in circu- lation	Endorsement liabilities on rediscounted bills	Recourse to Deutsche Bundes- bank credit 8) 9)	Volume of business 18)	End of month ,
		l			Ce	ntral (iro In	stituti:	ons °)					!
1.8 1.8 2.0 4.2 2.8 4.6 3.3 2.0 3.8	5,564.6 5,790.6 6,482.1 8,100.0 9,942.0 12,070.8 12,255.8 12,485.3 12,926.0	5.707.7 5.738.5 6.202.6 7.316.6 7.954.7 8.495.5 8.542.4 8.502.3 8.522.2	2.172.4 2.173.4 2.457.5 2.794.7 3.274.0 3.592.4 3.635.9 3.687.1 3.723.0	475.9 488.3 646.0 727.2 851.6 926.2 926.1 960.5 991.9	0.5 0.5 0.6 0.7 0.8 0.5 0.5 0.5	222.0 225.8 226.9 241.1 263.1 290.8 290.2 289.7 293.7	58.0 66.6 70.7 68.0 81.6 99.9 99.9 98.4 98.9	903.1 923.3 1,262.1 566.2 ¹⁴) 684.4 630.5 646.4 654.4 633.9	824.3 830.7 799.8 832.7 900.8 1,199.7 1,233.8 1,228.7 1,299.5	0.1 0.1 0.0 0.1 0.0 0.1 0.1 0.1	7.9 21.4 7.6 5.0 13.7 54.0 47.1 41.3 77.2	2.9 16.4 39.4 25.6 12.2 54.4 38.2 63.5 71.3	25,625.5 26,375.3 29,046.8 34,785.7 38,714.3 42,827.6 43,921.2 44,601.6 44,493.7	Dec. 1959 Dec. 11) Dec. 11) Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
					,	Sa	vings l							
0.9 0.9 2.2 0.9 0.5 0.4 0.3 0.5		1.690.8 2.071.5 2.444.3 2.687.7 2.999.5 3.275.7 3.307.6 3.333.5 3.353.7	2.834.8 2.878.8 3.059.9 3.188.3 3.329.8 3.433.1 3.447.5 3.464.2 3.487.8	1.362.0 1.389.7 1.719.7 2.044.5 2.430.6 2.823.2 2.831.8 2.853.8 2.920.0	48.9 52.7 53.0 27.5 14.5 12.5 10.7 16.0	682.8 687.8 736.2 785.1 876.5 919.2 919.4 950.0 973.7	130.9 135.9 155.7 172.6 192.9 220.5 220.4 222.0 243.6	912.6 947.1 1,009.0 1,165.3 ¹⁸) 1,386.6 2,588.0 2,750.4 1,619.4 ¹⁸) 1,484.5	298.7 304.1 332.9 372.2 395.1 452.1 464.4 463.2 458.0	0.1 0.4 0.0 0.0 0.0 0.0 0.0 0.0	94.5 94.6 121.6 62.8 89.9 175.9 127.7 114.3	57.4 57.4 40.7 15.4 26.1 36.7 30.1 8.1 10.2	47,394.8 48,720.0 56,215.3 63,661.6 72,600.1 80,993.2 82,376.2 82,270.0 83,119.2	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
						_		redit C		tives +	·) ×) 68.5	97.0	4,526.2	Dec. 1959
18.0 18.0 16.8 3.0 13.6 6.0 6.0 17.5 16.5		624.3 705.7 772.2 1,005.5 1,264.6 1,573.2 1,572.2 1,587.1 1,605.4	198.4 206.7 233.2 262.3 276.8 288.3 289.7 286.6 255.8	174.6 180.4 206.0 243.9 275.2 314.4 314.7 315.7 319.5	9.6 9.9 8.7 8.9 8.8 0.9 0.7 0.7	27.8 28.6 31.1 32.7 36.4 39.0 38.5 38.9	25.5 25.8 30.3 33.3 25.5 15.6 15.6 15.7	127.3 128.9 147.9 145.4 149.9 177.3 187.7 65.8 ¹⁹)	378.9 393.4 443.5 467.3 590.9 627.2 651.5 657.4 673.9	0.0	68.8 38.3 30.4 50.4 63.1 51.4 71.0 83.8	97.0 84.0 52.0 95.7 68.7 57.4 116.0	4,713.7 5,060.2 5,983.4 6,789.2 7,719.5 7,742.0 7,926.3 7,925.9	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
					i .			rial Credit	Cooperat	tives	29.3	47.6	1,308.3	Dec. 1959
	=	232.8 256.3 405.0 551.2 702.0 704.8 708.0 713.7	63.0 71.8 81.6 84.6 88.3 88.8 88.9	49.4 54.7 60.2 73.9 80.4 80.9 83.7		4.4 4.1 3.9 5.1 5.3 5.4 7.1	6.7 8.3 9.8 9.4 1.3 1.4 1.3	32.4 18.4 24.2 25.1 26.6 15.1 ²⁰) 9.5	108.9 125.6 152.6 179.1 185.6 191.3 191.1		11.8 4.5 9.4 30.2 27.3 29.0 35.0	11.8 4.3 15.3 30.1 27.2 28.8 34.8	1,349.6 1,735.0 2,079.7 2,300.9 2,346.7 2,469.9 2,436.7	Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	ı		ı	C	' entral Ins	titutions	of Agricul	tural Cred	lit Coopei	atives	1	•	ŗ	'
18.0 18.0 16.8 3.0 13.6 6.0 6.0 17.5 16.5		391.5 472.9 515.9 600.5 713.4 871.2 867.4 879.1	135.4 143.7 161.4 180.7 192.2 200.0 200.9 197.7 166.4	125.2 131.0 151.3 183.7 201.3 234.0 234.3 234.8 235.7	9.6 9.9 8.7 8.9 8.8 0.9 0.7 0.7	23.4 24.2 27.0 28.8 31.3 33.6 33.2 33.5 34.9	18.8 19.1 22.0 23.5 16.1 14.3 14.2 14.4	103.5 105.1 115.5 127.0 125.7 152.2 161.1 50.7 ²¹) 66.0	281.8 296.3 334.6 341.7 438.3 448.1 465.9 466.1 482.8	0.0	39.2 39.5 26.5 25.9 41.0 32.9 24.1 42.0 48.8	49.4 49.4 72.2 47.7 80.4 38.6 30.2 87.2 65.3	3,217.9 3,405.4 3,710.6 4,248.4 4,709.5 5,418.6 5,395.3 5,456.4 5,489.2	Dec. 1959 Dec. 11) Dec. 11) Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	1	527.0	415.8	730.1	9.7		-	rative	s ⁺) 174.1	6.3	104.5	31.6	12,026.6	Dec. 1959
9.2 9.2 12.3 9.8 14.0 14.3 12.6 13.7 17.9		538.2 596.6 781.5 1,045.1 1,059.7 1,314.3 1,330.9 1,349.4 1,359.7	416.8 404.8 404.6 393.0 404.0 399.2 399.2 393.8 392.9	742.1 845.7 963.1 1.093.7 1.098.3 1.228.2 1.236.6 1.254.7 1.268.6	11.4 11.6 12.3 11.6 11.7 13.1 12.8 12.8 13.6	71.8 73.7 83.7 95.5 99.7 100.1 108.8 106.4 108.3 121.2	118.0 120.2 140.5 155.8 158.4 160.3 183.1 182.5 182.6 196.1	270.2 279.6 340.5 358.6 394.5 398.0 614.9 621.7 467.6 397.4	216.8 252.7 282.9 311.1 309.4 336.4 355.9 352.8 350.3	6.3 6.4 5.6 7.5 7.3 6.7 6.6 7.4	108.5 148.3 107.3 134.4 132.0 182.7 158.8 129.6 143.6	31.6 58.2 35.0 45.8 45.9 49.1 44.6 37.7 20.8	12,307.2 14,174.6 16,325.6 18,732.3 18,979.0 21,504.2 21,778.7 21,966.0 22,073.0	Dec. 11) 1960 Dec. 12) 1960 Dec. 1961 Dec. 18) 1962 Dec. 18) Oct. 1963 Nov. Dec. Jan. 1964
			1					Cooperativ		1 42	1 70.4	21.6	7,382.2	Dec. 1959
5.9 5.9 8.0 6.6 8.0 6.4 7.3 10.9		324.8 333.4 369.0 496.4 662.0 810.7 822.6 830.1 836.6	263.9 264.8 249.8 244.6 232.6 227.6 228.0 225.1 225.0	470.9 479.6 544.1 615.3 693.4 766.5 771.7 781.6 787.7	6.9 8.2 8.8 8.6 10.5 10.3 10.0	57.8 59.2 67.0 77.5 80.3 86.1 84.7 86.7	87.9 89.4 104.5 114.9 112.7 127.2 127.4 127.6 137.6	172.5 179.1 215.3 221.2 238.3 386.6 390.2 276.4 256.0	146.7 162.9 191.7 214.7 235.9 253.6 270.8 265.6 264.8	4.3 4.3 3.5 4.5 4.8 4.3 4.4 3.9	79.4 83.4 116.5 85.0 104.2 151.5 135.1 104.6	31.6 31.6 48.1 27.9 33.2 34.6 32.1 28.4 14.3	7,574.4 8,713.7 9,985.0 11,379.8 12,813.1 12,998.3 13,079.1 13,144.4	Dec. 1959 Dec. 11) Dec. 12) Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
					(Pa	Agricult	ural Credi or overall fig	t Cooperat jures see Tabl	ives le III A 5)					
3.3 3.3 4.3 3.2 6.0 6.3 6.2 6.4 7.0 6.8		202.2 204.8 227.6 285.1 383.1 397.7 503.6 508.3 519.3	151.9 152.0 155.0 160.0 160.4 171.4 171.6 171.2 168.7 167.9	259.2 262.5 301.6 347.8 400.3 404.9 461.7 464.9 473.1 480.9	2.8 3.2 2.8 3.7 3.0 3.1 2.6 2.5 2.8	14.0 14.5 16.7 18.0 19.8 22.7 21.7 21.6 25.2	30.1 30.8 36.0 40.9 45.7 47.6 55.9 55.1 55.0 58.5	97.7 100.5 125.3 137.4 156.2 159.7 228.3 231.5 191.2	27.4 53.9 61.0 68.2 75.2 73.5 82.8 85.1 87.2 85.5	2.0 2.0 2.9 2.1 3.0 2.8 1.9 2.3 3.0 2.8	25.1 25.1 31.8 22.3 30.2 27.8 31.2 23.7 25.0 24.3	10.1 7.1 12.6 12.7 14.5 12.5 9.3 6.5	4,644.4 4,732.8 5,460.9 6,340.6 7,352.5 7,599.2 8,691.1 8,780.4 8,886.9 8,928.6	Dec. 1959 Dec. 11) 1960 Dec. 18) 1962 Dec. 18) Oct. 1963 Nov. Dec. Jan. 1964
												_		

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). — 16) 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. — 19) Statistical decrease: Total of liabilities DM 46 million, Other liabilities DM 39 million; cf. foot-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 tion of internal clearing balances. — 19) Statistical decline of about DM 10 million due to consolidation of internal clearing balances. — 21) Statistical decline of about DM 80 tions with Special Functions". — +) Industrial and agricultural. — ×) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit Institutions with

1. Interim Statements

Assets

Millions

ī		1		C. 1	- "		1			. —						Millions
				Cash r	eserve 3)			rbank nces 4)	Matured	В	ills	non-inter	y bills and est-bearing y bonds ⁵)			
	End of month	Number of reporting institu- tions 2)	Total of assets	Total	among which: Balances at Deutsche Bundes- bank	Balances on Postal Cheque account	Total	among which: on demand, or with agreed period, or at notice, of less than 90 days	bonds, interest and dividend coupons, cheques, and bills for collec- tion	Total	among which: Commer- cial bills	German	Foreign issuers	Medium- term notes (Kassen- obliga- tionen)	Securi- ties and 'syndicate partici- pations	Bonds of own issues
ſ				"		Priv	ate an	d Publ	ic Mor	tgage	Banks		<u> </u>	<u>'</u>		! <u> </u>
	1959 Dec. 1960 Dec. ¹¹) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	47 47 47 48 49 49 48 48	26,858.1 30,287.4 34,929.2 39,900.3 44,518.2 45,135.1 45,091.0 46,002.6	28.0 31.5 33.4 35.5 8.5 8.5 28.6 11.9	26.9 30.4 32.2 34.1 7.5 7.3 27.2 10.9	3.0 3.6 4.9 1.4 1.7 4.8 1.3	1,556.9 1,877.8 2,171.8 2,131.0 1,962.4 1,984.5 1,987.1 2,164.8	865.6 1,018.1 1,162.9 1,139.2 933.7 1,004.4 1,053.5 1,093.0	0.2 0.8 0.8 0.7 0.4 0.4 2.6 0.5	0.2 1.4 0.3 0.8 1.6 1.6 0.5	0.0 1.0 0.3 0.8 1.5 1.5 0.4 0.8	7.0 4.8 1.5 0.2 0.2 0.3		10.2 35.2 35.6 70.5 63.4 43.7 35.9 45.1	786.1 783.2 890.8 1.126.0 1.273.3 1.290.6 1.250.7 1,295.2	125.4 152.2 148.1 146.4 177.2 163.3 157.7 145.2
							Pr	ivate Mor	tgage Ban	ks °)				•		
	1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Oct. Nov. Dec. 1964 Jan.	29 29 29 30 31 31 31 31	12,957.7 14,640.9 17,065.9 19,460.2 21,738.0 22,098.0 22,577.3 22,925.5	21.3 22.6 23.0 23.3 5.4 4.8 17.5 6.7	20.4 21.6 22.0 22.1 4.6 3.9 16.4 5.9	1.8 1.9 2.4 2.9 0.8 0.9 3.5	909.4 1,093.7 1,381.8 1,322.4 1,221.6 1,206.7 1,273.9 1,306.1	573.5 665.1 841.0 784.8 649.2 669.7 770.8 730.2	0.1 0.6 0.4 0.5 0.0 0.1 1.5	0.2 0.6 0.2 0.3 0.2 0.2 0.2 0.3	0.0 0.2 0.2 0.3 0.1 0.1 0.1	2.2 3.6 1.5 0.2 0.2 0.3		5.5 29.5 15.0 28.7 33.7 27.5 19.7 28.9	589.1 588.7 649.4 767.0 769.1 791.7 793.8 810.7	90.0 115.3 105.8 104.5 127.3 111.2 106.5 99.3
							J	Public Moi	tgage Bar	ıks	•	,		' .	' . '	
	1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Oct. Nov. Dec. 1964 Jan.	18 18 18 18 18 18 17	13,900.4 15,646.5 17,863.3 20,440.1 22,780.2 23,037.1 22,513.7 23,077.1	6.7 8.9 10.4 12.2 3.1 3.7 11.1 5.2	6.5 8.8 10.2 12.0 2.9 3.4 10.8 5.0	1.2 1.1 1.2 2.0 0.6 0.8 1.3 0.5	647.5 784.1 790.0 808.6 740.8 777.8 713.2 858.7	292.1 353.0 321.9 354.4 284.5 334.7 282.7 362.8	0.1 0.2 0.4 0.2 0.4 0.3 1.1	0.0 0.8 0.1 0.5 1.4 1.4 0.3	0.0 0.8 0.1 0.5 1.4 1.4 0.3	4.8 1.2 — — — —		4.7 5.7 20.6 41.8 29.7 16.2 16.2	197.0 194.5 241.4 359.0 504.2 498.9 456.9 484.5	35.4 36.9 42.3 41.9 49.9 52.1 51.2 45.9
,			'		Cre	dit In	stituti	onswi	th Spe	cial F	unctic	n s ²⁰)	•		ı	
	1959 Dec. Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	24 25 25 25 24 24 24 24 24 22	25,344.5 25,458.7 27,903.4 34,495.2 ¹⁴) 37,465.0 ¹⁸) 41,307.8 41,790.4 43,016.3 42,990.3	345.7 346.3 360.8 422.2 324.6 67.5 125.9 429.4 96.4	340.2 340.8 355.4 415.0 316.7 62.7 120.5 421.3 90.2	12.2 12.3 11.2 20.0 14.8 2.8 2.2 12.9 2.3	1,626.8 1,644.9 1,431.2 1,936.1 2,489.6 2,581.8 2,419.9 2,792.1 2,005.5	1.133.6 1.151.7 1.073.4 1.385.6 1.919.5 1.575.6 1.596.8 2.132.6 812.2	7.8 7.8 9.4 13.8 15.1 12.5 18.7 14.6 11.7	680.0 691.7 731.9 704.5 788.9 878.4 899.6 750.5 729.1	661.7 673.4 708.5 637.1 650.7 685.1 730.5 708.2 636.7	978.5 978.5 807.8 995.6 643.8 992.5 1.139.0 1.683.6 2,294.0	54.0 54.0 41.5 686.7 396.9 508.3 345.7 285.7 253.5	162.9 162.9 206.0 200.6 190.8 295.3 286.6 342.7 408.6	360.9 361.5 395.4 540.9 607.9 726.7 714.1 738.9 676.4	38.9 38.9 52.2 45.8 36.0 98.9 101.0 65.4 69.0
			11	constructi	on Loan	Corporati	on, Finan	zierungs-/	Aktienges	ellschaft a	and Berlin	er Industi	iebank A	G +)		į
1	1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1962 Oct. Nov. Dec.	3 3 3 3 3 3 3 3 3	7,343.5 8,481.6 11,985.3 ¹⁴) 12,486.5 ¹⁶) 13,696.9 13,763.9 14,132.2	15.4 15.4 16.1 23.8 4.6 5.4 9.2	15.4 15.4 16.0 23.7 4.5 5.4 9.1	0.1 0.0 0.3 0.2 0.1 0.2	416.9 353.8 544.5 507.1 503.3 491.7 724.5	399.8 346.8 539.0 505.4 496.3 484.7 717.7	0.1 0.0 0.1 0.1 0.1 0.0 0.5	8.6 6.4	8.6 		638.2 366.4 483.0 320.4 260.7	1.0 2.0 2.0 2.0 1.0 1.0	14.6 17.6 25.4 26.3 22.4 22.4 22.9	0.2 0.8 1.6 2.0 7.9 8.7 7.1
						Other	Credit In	stitutions	with Spe	cial Func	tions +)	'	, ,		' '	
	1959 Dec. Dec. ¹¹) 1960 Dec. ¹¹) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec.	22 22 22 21 21 21	18,001.0 18,115.2 19,421.8 22,509.9 24,978.5 27,610.9 28,026.5 28,884.1	330.3 330.9 345.4 406.1 300.8 62.9 120.5 420.2	324.8 325.4 340.0 399.0 293.0 58.2 115.1 412.2	12.1 12.2 11.2 19.7 14.6 2.7 2.0 12.8	1,209.9 1,228.0 1,077.4 1,391.6 1,982.5 2,078.5 1,928.2 2,067.6	733.8 751.9 726.6 846.6 1.414.1 1.079.3 1.112.1 1.414.9	7.7 7.7 9.4 13.7 15.0 12.4 18.7 14.1	671.4 683.1 725.5 704.5 788.9 878.4 899.6 750.5	653.1 664.8 708.5 637.1 650.7 685.1 730.5 708.2	978.5 978.5 807.8 995.6 643.8 992.5 1,139.0 1,683.6	54.0 54.0 41.5 48.5 30.5 25.3 25.3 25.0	161.9 161.9 204.0 198.6 188.8 294.3 285.6 341.7	346.3 346.9 377.8 515.5 581.6 704.3 691.7 716.0	38.7 38.7 51.4 44.2 34.0 91.0 92.3 58.3
	_ 1	11	H	ı	1	Ιn	stalme	nt Cre	dit Ins	tituti	o n s		,	·	'	
	1959 Dec. Dec. ¹¹) 1960 Dec. ¹¹) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	192 195 232 235 242 231 233 235 236	2,351.5 2,382.5 3,011.2 3,549.9 4,048.8 ¹⁷) 4,321.8 4,450.6 4,493.0 4,552.9	49.0 49.2 58.1 66.4 81.1 65.9 62.7 89.7 54.6	46.6 46.7 55.0 62.7 77.1 61.9 58.5 85.3 50.8	7.8 7.8 9.3 13.7 13.5 5.4 6.3 12.3 5.6	47.5 48.3 78.4 88.1 94.4 85.2 90.7 96.3 99.7	47.5 48.3 78.4 88.1 94.4 85.2 90.7 96.3 99.7	0.6 0.6 1.2 1.5 0.7 0.9 0.7 0.6 0.6	426.1 440.3 543.3 638.2 685.7 786.1 761.4 726.8 732.5	419.9 ¹²) 434.1 531.1 627.8 671.9 772.4 747.8 714.6 720.3				16.2 16.2 18.8 17.8 25.6 26.5 26.7 26.8 27.1	
	1959 Dec.	14	5,383.2	531 £	1	1	1	d Posta	ıl Savi	1	i	1		ı		
	1959 Dec. 11) 1960 Dec. 11) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	14 15 15 15 15 15 15 15 15	5,383,2 5,434,6 6,060,5 7,350,7 8,061,9 7,875,8 8,130,4 8,625,6 8,049,8	521.6 530.2 380.1 738.2 748.7 293.9 458.4 819.8 266.4	521.6 530.2 380.1 738.2 748.7 293.9 458.4 819.8 266.4		208.4 208.4 276.6 317.1 358.7 196.3 401.4 528.3 179.5	120.0 120.0 150.1 190.6 219.7 122.3 307.4 411.3 85.5		165.5 165.5 185.0 240.0 93.8 99.9 40.6 46.9 100.3	165.5 165.5 130.0 33.8 99.9 40.6 46.9 100.3	1.026.2 1.026.2 1.367.6 1.566.0 1.864.0 1.283.2 1.243.2 1.127.9 1.310.9		29.5 29.5 78.5 78.5 68.7	1.612.1 1.612.1 1.724.1 2.027.9 2.127.3 2.967.7 2.947.4 2.928.9 3.013.5	

s) to 7) and 8): see footnotes so numbered on first page of Table III B 1. — 18) Source: Federal Ministry of Posts and Telecommunications. — 11) See footnote 12) on first page of about DM 100 million (January 1961). — 15) Statistical decrease of DM 22 million due to change in the recording of the relations to affiliated building and loan departments. — consolidation of internal clearing balances. — 18) Statistical decline of about DM 30 million due to consolidation of internal clearing balances. — 19) Breakdown by sub-groups tions with Special Functions", From January 1964 no longer recorded (cf. footnote 18)).

of the Credit Institutions (cont'd)

of DM

Assets

	1		Debtors		Lo	ng-term lend	ing		AT.					
	Covering claims		Deptors			ing-term rend	.mg		No Mortgag					
Equali- sation claims 6)	according to the Laws on Currency Conversion Compensa- tion, "Old Savings", and Equalisa- tion of Burdens 7)	Total	Non- banks	Credit institu- tions	Total	Non- banks	Credit institu- tions	Loans on a trust basis	compri Long- term lending	Loans on a trust basis	Partici- pations	Real estate and buildings	Other assets ⁹)	End of month
-					D - :		Dublia	Marta	o a o B o o	n k c				
472 7	268 5	297 7	234.1	63.6		19,148.3 21,648.5	270.7 305.7	Mortg 3,307.7 3,738.1		2.942.8	12.1	55.5	506.9	Dec. 1959 Dec. ¹¹) 1960
473.7 413.4 398.3 384.2 377.0 376.7 367.0 366.5	268.5 264.0 257.0 248.1 238.3 238.6 233.2 233.6	297.7 340.7 442.5 476.7 580.9 592.1 612.2 675.7	234.1 263.5 336.9 371.1 467.7 494.1 507.1 533.4	63.6 77.2 105.6 105.6 113.2 98.0 105.1 142.3	19.419.0 21.954.2 25.521.3 29.570.7 33.404.6 33.873.0 34.484.7 35.084.3	21.648.5 25.181.1 29.213.6 32.886.2 33.354.1 33.966.0 34.517.5	305.7 340.2 357.1 518.4 518.9 518.7 566.8	3,738.1 4,207.9 4,751.3 5,291.7 5,368.4 5,429.5 5,468.8	15,116.5 17,153.5 20,027.4 23,516.3 26,206.9 26,548.3 26,954.5 27,189.0	3,370.3 3,530.7 3,979.5 4,385.1 4,447.5 4,496.4 4,523.4	12.1 13.7 15.3 18.2 21.3 21.2 21.2 21.2	65.0 78.2 87.8 92.8 97.3 97.6 96.5	506.9 608.4 722.8 ¹⁵) 847.5 1,023.2 1,073.3 377.7 ¹⁸) 390.8	Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
					 	Priva	ate Mortga	ige Banks ^c	")		'	,		,
320.0 282.2 278.5 273.7 263.6 263.5 261.0 260.5	225.2 220.9 214.7 206.9 198.7 198.9 198.7 199.0	120.4 158.8 177.8 216.4 254.8 278.6 255.8 274.2	103.8 117.5 151.3 188.6 224.7 250.0 219.9 225.2	16.6 41.3 26.5 27.8 30.1 28.6 35.9 49.0	9,900.4 11,257.2 13,233.2 15,520.4 17,811.7 18,105.1 18,526.4 18,867.9	9,870.0 11,228.8 13,200.2 15,469.0 17,591.4 17,880.4 18,297.1 18,599.6	30.4 28.4 33.0 51.4 220.3 224.7 229.3 268.3	576.7 638.0 677.0 729.3 796.8 815.0 832.5 836.1	7,602.5 8,777.1 10,599.3 12,785.2 14,453.8 14,674.2 14,947.7 15,084.5	543.3 602.5 .641.7 694.0 759.7 777.8 795.2 798.8	0.8 0.9 0.9 2.2 2.4 2.4 2.4 2.4	36.6 44.4 51.1 57.4 62.9 63.0 63.7 63.3	158.0 182.0 253.2 204.3 188.8 228.2 220.2 168.9	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
						' Pu	blic Mortg	age Banks	'			·	·	
153.7 131.2 119.8 110.5 113.4 113.2 106.0 106.0	43.3 43.1 42.3 41.2 39.6 39.7 34.5 34.6	177.3 181.9 264.7 260.3 326.1 313.5 356.4 401.5	130.3 146.0 185.6 182.5 243.0 244.1 287.2 308.2	47.0 35.9 79.1 77.8 83.1 69.4 69.2 93.3	9.518.6 10.697.0 12.288.1 14.050.3 15.592.9 15.767.9 15.958.3 16.216.4	9,278.3 10,419.7 11,980.9 13,744.6 15,294.8 15,473.7 15,668.9 15,917.9	240.3 277.3 307.2 305.7 298.1 294.2 289.4 298.5	2,731.0 3,100.1 3,530.9 4,022.0 4,494.9 4,553.4 4,597.0 4,632.7	7,514.0 8,376.4 9,428.1 10,731.1 11,753.1 11,874.1 12,006.8 12,104.5	2,399.5 2,767.8 2,889.0 3,285.5 3,625.4 3,669.7 3,701.2 3,724.6	11.3 12.8 14.4 16.0 18.9 18.8 18.8	18.9 20.6 27.1 30.4 29.9 34.3 33.9 33.2	348.9 426.4 469.6 ¹⁵) 643.2 834.4 845.1 157.5 ¹⁸) 221.9	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
			*	Credi	it Inst	itutior	s with	Specia	l Func	tions 20)			
424.2 424.2 403.3 388.2 361.3 347.7 347.7 342.1 338.4	103.9 103.9 108.1 106.6 103.4 98.6 98.7 98.7 98.9	1,230.9 1,233.0 1,469.7 2,000.8 1,881.1 2,234.0 2,303.0 2,081.4 2,399.7	996.6 998.7 1,271.4 1,724.4 1,610.2 1,967.4 2,052.7 1,793.7 2,106.6	234.3 234.3 198.3 276.4 270.9 266.6 250.3 287.7 293.1	12,453.3 12,524.6 14,498.3 16,976.8 19,337.5 21,813.5 22,165.1 22,116.0 22,481.5	6,029.0 6,093.8 6,940.6 8,024.2 9,183.3 10,374.2 10,656.2 10,565.3 10,814.4	6,424.3 6,430.8 7,557.7 8,943.6 10,154.2 11,439.3 11,508.9 11,550.7 11,667.1	6,506.8 6,512.3 7,054.4 8,061.7 8,872.6 ¹⁸) 9,079.8 9,271.9 9,572.4 9,464.0	2,444.1 2,445.6 2,998.4 3,582.5 4,049.6 4,544.6 4,597.5 4,593.9 4,626.0	920.8 920.8 842.5 972.0 1.148.3 1.294.8 1.312.7 1.324.6 1.344.1	98.5 98.5 94.2 214.4 ^{t4}) 217.7 232.6 232.7 232.8 233.2	38.9 40.9 38.4 35.3 30.9 30.1 30.2 31.0 30.3	220.3 222.5 189.6 1,154.2 1,152.1 1,306.8 1,288.4 1,426.1 1,397.8	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
		Red	onstructio	n Loan	Corporatio	on, Finanz	ierungs-Al	ktiengesells	chaft and	Berliner I	ndustrieba	nk AG+)		
2.9 2.9 2.8 2.8 2.8 2.8 2.8		79.3 142.3 271.1 288.6 242.0 251.2 261.9	79.3 134.7 269.9 258.4 211.7 231.5 231.0	0.0 7.6 1.2 30.2 30.3 19.7 30.9	6,040.3 6,874.3 7,707.9 8,281.5 9,125.9 9,194.6 9,145.2	2,771.6 3,107.5 3,716.9 4,183.5 4,710.6 4,745.9 4,667.0	3,268.7 3,766.8 3,991.0 4,098.0 4,415.3 4,448.7 4,478.2	697.2 1,006.3 1,645.6 1,873.5 ¹⁶) 2,011.9 2,171.1 2,312.9	0.0 0.1 0.1 0.0 0.0 0.0		7.5 7.5 119.3 ¹⁴) 119.5 119.3 119.4 119.4	2.1 1.1 1.3 1.4 1.3 1.4 2.1	57.3 51.2 1,009.1 991.3 1,171.3 1,173.6 1,261.9	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
	•				Other	Credit Ins	titutions v	with Specia	l Function	ıs +)				
421.3 421.3 400.4 385.4 358.5 344.9 344.9 339.3	103.9 103.9 108.1 106.6 103.4 98.6 98.7 98.7	.1.151.6 1,153.7 1,327.4 1,729.7 1,592.5 1,992.0 2.051.8 1,819.5	917.3 919.4 1.136.7 1.454.5 1.351.8 1.755.7 1.821.2 1,562.7	234.3 234.3 190.7 275.2 240.7 236.3 230.6 256.8	6,413.0 6,484.3 7,624.0 9,259.9 11,056.0 12,687.6 12,970.5 12,970.8	3,257.4 3,322.2 3,833.1 4,307.3 4,999.8 5,663.6 5,910.3 5,898.3	3,155.6 3,162.1 3,790.9 4,952.6 6,056.2 7,024.0 7,060.2 7,072.5	5,809.6 5,815.1 6,048.1 6,416.1 6,999.1 7,067.9 7,100.8 7,259.5	2,444.1 2,445.6 2,998.3 3,582.4 4,049.6 4,544.6 4,597.5 4,593.9	920.8 920.8 842.5 972.0 1.148.3 1.294.8 1.312.7 1.324.6	91.0 91.0 86.7 95.1 98.2 113.3 113.4	36.8 38.8 37.3 34.0 29.5 28.8 28.9	163.0 165.2 138.4 145.1 160.8 135.5 114.8 164.2	Dec. 1959 Dec. 11) Dec. 19 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
	,		1		Ins	talmer	t Cred	it Insti	tution	S	1	ı	ı	,
2.3 2.3 2.3 2.3 2.3 2.2 2.2 2.2 2.3 2.3		1,702.8 1,718.4 2,185.2 2,549.9 2,948.0 ¹⁷ 3,106.6 3,215.2 3,278.1 3,348.7	2,943.6 3,042.1 3,176.2 3,174.0	0.1 0.1 43.0 0.2 80.1 163.0 173.1 101.9 174.7	6.3 6.3 4.2 4.1 5.2 9.6 10.2 11.8	6.0 6.0 4.0 3.9 4.9 9.6 10.2 11.8 12.1	0.3 0.3 0.2 0.2 0.3 0.0 0.0 0.0	5.1 5.1 5.5 10.1 13.3 49.4 87.8 92.8 135.2			13.2 13.7 18.7 22.4 23.7 23.9 24.6 26.0	23.9 23.9 26.9 27.4 31.3 34.1 34.1 36.0 35.2	50.7 50.9 64.3 111.7 125.3 126.2 128.7 94.9 ¹⁸) 73.3	Dec. 1959 Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
221.0	. 70		P _	I	1	and P	1	avings	1 .	ffices	ĺ	9.613)	2.713)	Dec 1050
331.8 331.8 332.1 332.7 333.0 333.1 333.2 333.2	7.8 7.8 7.5 7.2 9.2 11.9 11.9 11.6 12.5				1,468.0 1,510.8 1,709.0 2,043.1 2,458.5 2,689.8 2,694.4 2,829.0 2,833.5	1,422.5 1,465.3 1,651.2 1,982.4 2,397.9 2,599.4 2,599.2 2,734.5 2,736.9	45.5 45.5 57.8 60.7 60.6 90.4 95.2 94.5 96.6		62.8 62.8 47.5 93.3 105.3 116.4 116.4 116.0			9.613)	2.713)	Dec. 1959 Dec. 11) Dec. 11) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964

of Table III B 1. — 12) Since July 1958, instalment bills. — 13) From October 1960 onwards shown as long-term loan to the Postal Administration. — 14) Statistical increase 14) Decrease of some DM 115 million due to statistical reasons. — 17) Statistical increase of roughly DM 89 million. — 18) Statistical decline of about DM 600 million due to discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — °) Including ship mortgage banks. — +) Sub-group of "Credit Institu-

1. Interim Statements

Liabilities

Millions

						Liabili Der	osits				T .	Borrow	ed funds	Millions
					Deposits by			In	iterbank dep	osits	1	1	among which	1;
	Number		1-										-term wings	Credits
End of month	of reporting institu- tions 2)	Total of liabili- ties	Total	Total	Sight deposits	Time deposits	Savings deposits	Total	Sight deposits	Time deposits	Total	Total	among which: from credit institu- tions	availed of by customers with credit institu- tions abroad *)
		I	II	Priv	ate an	d Publ	ic Mar	toage	Ranks	1		<u> </u>	l,	:
1959 Dec. 1960 Dec. (18) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	47 47 47 48 49 49 48 48	26,858.1 30,287.4 34,929.2 29,900.3 44,518.2 45,135.1 45,091.0 46,002.6	143.1 159.3 189.0 216.3 332.4 333.3 337.1 404.2	91.8 76.6 92.4 98.7 235.7 231.3 229.5 283.2	62.5 53.4 57.9 61.7 161.7 145.6 141.9 196.1	26,3 20.0 31.8 34.1 70.8 82.5 84.4 83.8	3.0 3.2 2.7 2.9 3.2 3.2 3.2 3.3	51.3 82.7 96.6 117.6 96.7 102.0 107.6 121.0	12.8 11.8 11.9 17.3 13.2 14.5 19.3 18.3	38.5 70.9 84.7 100.3 83.5 87.5 88.3 102.7	172.4 90.2 108.5 155.4 185.5 197.2 203.6 198.0	6.6 25.6 31.9 17.6 29.5 13.5 13.5	4.6 23.4 31.1 17.2 29.4 12.8 12.8	11111111
					Pri	ivate Mor	tgage Ban	ks ^o)		,			•	
1959 Dec. 189 1960 Dec. 18) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	29 29 29 30 31 31 31	12,957.7 14,640.9 17,065.9 19,460.2 21,738.0 22,098.0 22,577.3 22,925.5	59.9 54.4 74.8 82.8 80.3 76.3 80.2 81.3	38.5 32.1 37.3 43.5 42.5 40.8 43.4 41.4	21.9 19.3 19.6 21.8 22.3 18.8 19.9 18.7	14.3 10.3 15.3 19.2 17.4 19.2 20.7 19.8	2.3 2.5 2.4 2.5 2.8 2.8 2.8 2.9	21.4 22.3 37.5 39.3 37.8 35.5 36.8 39.9	2.9 4.3 5.8 6.0 5.9 4.6 5.1 8.8	18.5 18.0 31.7 33.3 31.9 30.9 31.7 31.1	39.7 36.3 32.8 54.2 62.0 60.5 58.4 57.4	0.0 7.5 0.5 5.4 10.2 9.7 5.4 7.0	7.5 0.4 5.0 10.1 9.0 4.7 6.9	
	.,			,	I	ublic Moi	tgage Ban	ıks	'		•	, ~	,	
1959 Dec. 1960 Dec. (18) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	18 18 18 18 18 17 17	13,900.4 15,646.5 17,863.3 20,440.1 22,780.2 23,037.1 22,513.7 23,077.1	83.2 104.8 114.2 133.5 252.2 257.1 257.0 323.0	53.3 44.4 55.1 55.2 193.3 190.6 186.2 241.9	40.6 34.1 38.2 39.9 139.4 126.8 122.0 177.4	12.0 9.7 16.5 14.9 53.4 63.3 63.7 64.0	0.7 0.6 0.4 0.4 0.5 0.5 0.5	29.9 60.4 59.1 78.3 58.9 66.5 70.8 81.1	9.9 7.5 6.1 11.3 7.3 9.9 14.2 9.5	20.0 52.9 53.0 67.0 51.6 56.6 56.6 71.6	132.7 53.9 75.7 101.2 123.5 136.7 145.2 140.6	6.5 18.1 31.4 12.2 19.3 3.8 8.1 4.5	4.5 15.9 30.7 12.2 19.3 3.8 8.1 4.5	- - - - -
. '	11		" Cre	edit In	stituti	ons wi	th Spe	cial F	unctio	n s ²³)	•		'	
1959 Dec. 13) 1960 Dec. 13) 1961 Dec. 1962 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	24 25 25 25 24 24 24 24 22	25,344.5 25,458.7 27,903.4 34,495.2 ¹⁷) 37,465.0 ¹⁸) 41,307.8 41,790.4 43,016.3 42,990.3	3,737.7 3,759.5 3,538.4 4,683.1 4,933.9 5,818.5 5,896.8 6,523.2 6,679.8	455.2 466.8 683.8 600.2 477.9 503.0 495.5 583.4 537.0	262.1 272.4 435.4 360.2 321.5 218.2 218.4 326.6 242.8	188.1 189.4 241.2 233.2 148.3 275.9 268.4 247.4 284.8	5.0 5.0 7.2 6.8 8.1 8.9 8.7 9.4	3,282.5 3,292.7 2,854.6 4,082.9 4,456.0 5,315.5 5,401.3 5,939.8 6,142.8	601.9 612.1 825.0 837.6 1.107.4 898.5 960.3 1,323.8 934.4	2,680.6 2,680.6 2,029.6 3,245.3 3,348.6 4,417.0 4,441.0 4,616.0 5,208.4	774.5 778.0 1.653.0 1.892.7 1.787.8 1.761.9 1.826.2 1.659.4 1.696.7	287.4 290.9 532.2 314.6 544.6 553.9 592.6 438.4 470.6	256.9 260.4 418.0 244.5 248.7 413.0 441.0 271.4 436.7	4.0 1.3 0.4 0.8 0.9 0.8
		Reconstruc	ction Loan	Corporat	ion, Finar	zierungs	Aktienges	ellschaft a	and Berlin	er Industri	iebank AC	; +)		
1959 Dec. 1960 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec.	3 3 3 3 3 3 3 3	7.343.5 8.481.6 11.985.3 ¹⁷) 12.486.5 ¹⁸) 13.696.9 13.763.9 14.132.2	11.4 1.7 2.5 8.8	11.4 1.7 2.5 8.8	11.4 1.7 2.5 8.8				- - - - -		51.4 597.9 881.5 784.3 564.5 572.9 565.3	21.4 82.7 67.0 292.3 127.8 136.3 142.3	- - - - -	= = = = = = = = = = = = = = = = = = = =
,	.,			Othe	Credit In	stitutions	with Spe	cial Funct	tions +)	,	,		,	
1959 Dec. Dec. 18) 1960 Dec. 18) 1961 Dec. 1962 1962 Dec. 1963 Oct. Nov. Dec.	21 22 22 22 21 21 21 21	18.001.0 18.115.2 19.421.8 22.509.9 24.978.5 26.610.9 28.026.5 28.884.1	3,737.7 3,759.5 3,538.4 4,683.1 4,922.5 5,816.8 5,894.3 6,514.4	455.2 466.8 683.8 600.2 466.5 501.3 493.0 574.6	262.1 272.4 435.4 360.2 310.1 216.5 215.9 317.8	188.1 189.4 241.2 233.2 148.3 275.9 268.4 247.4	5.0 7.2 6.8 8.1 8.9 8.7 9.4	3,282.5 3,292.7 2,854.6 4,082.9 4,456.0 5,315.5 5,401.3 5,939.8	601.9 612.1 825.0 837.6 1.107.4 898.5 960.3 1.323.8	2,680.6 2,680.6 2,029.6 3,245.3 3,348.6 4,417.0 4,616.0	723.1 726.6 1.055.1 1.011.2 1.003.5 1.197.4 1.253.3 1.094.1	266.0 269.5 449.5 247.6 252.3 426.1 456.3 296.1	256.9 260.4 418.0 244.5 248.7 413.0 441.0 271.4	4.0 1.3 0.4 0.8 0.9
		*			talmen	t Cred	it Inst							
1959 Dec. 18) 1960 Dec. 18) 1961 Dec. 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	192 195 232 235 242 231 233 233 235 236	2,351.5 2,382.5 3,011.2 3,549.9 4,048.8 4,321.8 4,450.6 4,493.0 4,552.9	244.8 245.9 317.7 271.1 346.0 329.0 325.8 330.1 326.9	103.2 104.3 167.6 105.7 137.1 126.7 128.4 137.0	103.2 104.3 167.6 105.7 137.1 126.7 128.4 137.0 116.3			141.6 141.6 150.1 165.4 208.9 202.3 197.4 193.1 210.6	141.6 141.6 150.1 165.4 208.9 202.3 197.4 193.1 210.6		1,460.8 1,483.6 1,870.7 2,269.6 2,600.3 ¹⁸) 2,782.0 2,852.1 2,917.5 2,964.5	1,460.8 ¹⁸) 1,483.6 1,870.7 2,269.6 2,600.3 ¹⁸) 2,782.0 2,852.1 2,917.5 2,964.5	1,238.5 ¹⁴) 1,260.8 1,574.8 1,910.5 2,142.8 ¹⁹) 2,232.7 2,354.2 2,449.2 2,421.8	
1959 Dec.	14	5,383.2	4,991.8	1 Cheq	ue and	Postal	2,783.1	gs Ban 436.6	k Offi	ces ¹²) — 1	89.6	· _ ı	_ 1	_
1960 Dec. 18) 1960 Dec. 18) 1961 Dec. 1962 Dec. 1963 Oct. Nov. Dec. 1964 Jan.	15 15 15 15 15 15 15	5,434.6 6,060.5 7,350.7 8,061.9 7,875.8 8,130.4 8,625.6 8,049.8	7,937.2 5,691.0 7,042.7 7,470.1 7,466.7 7,881.7 8,028.0 7,647.9	4,590.0 5,252.3 6,311.2 6,815.3 7,004.6 7,198.2 7,343.0 7,202.5	1,772.1 1,776.6 1,978.8 2,556.7 2,610.9 2,435.5 2,626.0 2,641.8 2,426.6		2,793.4 3,273.5 3,273.5 3,754.5 4,204.4 4,569.1 4,572.2 4,701.2 4,775.9	447.2 447.2 448.7 731.5 654.8 462.1 683.5 685.0 445.4	447.2 448.7 731.5 654.8 462.1 683.5 685.0 445.4		89.6 89.6 89.6 89.6 89.6 89.6 89.6	- - - - - -		

^{2), 3), 5)} to 8) and 19): 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. — 29) Statistical decrease of about DM 89 million. — 21) Statistical decline of about DM 580 by sub-groups discontinued from January 1964 owing to release of two institutions from the obligation to render returns. — 0) Including ship mortgage banks. — +) Sub-group of

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 ?)	Other liabili- ties ¹⁸)	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 8)	Volume of business	End of month
				·	rivate	and P	ublic M	lortga	ge Banl	k s				
	14,082.3 16,209.4 19,232.1 22,455.6 25,627.6 25,999.7 26,340.5 27,165.8	6,647.8 7,253.8 7,961.4 8,737.9 9,302.3 9,375.5 9,324.5 9,456.0	3,307.7 3,738.1 4,207.9 4,751.3 5,291.7 5,368.4 5,429.5 5,468.8	927.3 1,045.3 1,178.0 1,323.9 1,453.2 1,453.3 1,458.5 1,471.8	52.1 64.7 77.4 90.3 95.7 98.0 97.9 97.2	136.5 148.7 155.3 176.2 205.2 205.6 192.2 207.0	561.1 619.1 668.7 719.0 758.5 758.5 755.7 756.3	.827.8 958.8 1.150.9 1.274.4 1.266.1 1.345.6 951.5 ²¹) 777.5	107.8 112.4 117.2 121.6 120.3 120.3 121.5 122.1		0.8 0.2 0.9 0.6 - 1.1 0.8	1.1 1.0 1.0 3.8 1.0 1.1 1.0	26,858.9 30,287.6 34,930.1 39,518.9 44,518.2 45,135.1 45,092.1 46,003.4	Dec. 1959 Dec. 13) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
'	'		'	'	·	Private	Mortgage	Banks °)				·		
II II II I	10,049.4 11,473.0 13,533.2 15,632.1 17,798.5 18,063.5 18,349.6 18,826.3	1,295.8 1,370.4 1,467.7 1,581.0 1,685.4 1,704.8 1,696.9 1,704.9	576.7 638.0 677.0 729.3 796.8 815.0 832.5 836.1	389.0 480.4 566.9 652.8 732.6 732.6 737.8 743.8	19.5 27.0 34.7 44.2 41.1 41.1 40.8	78.9 83.7 81.2 101.2 119.9 117.9 100.6 114.8	42.8 48.6 51.5 57.7 63.7 63.8 63.9 66.7	406.0 429.1 546.1 524.9 357.7 422.5 616.3 453.4	32.9 27.0 21.4 18.4 18.4 18.4 11.9 12.3		111111	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 21,738.0 22,098.0 22,577.3 22,925.5	Dec. 1959 Dec. 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	İ	!			1	Public	c Mortgage	e Banks	-	. '	'			'
	4,032.9 4,736.4 5,698.9 6,823.5 7,829.1 7,936.2 7,990.9 8,339.5	5,352.0 5,883.4 6,493.7 7,156.9 7,616.9 7,670.7 7,627.6 7,751.1	2,731.0 3,100.1 3,530.9 4,022.0 4,494.9 4,553.4 4,597.0 4,632.7	538.3 564.9 611.1 671.1 720.6 720.7 720.7 728.0	32.6 37.7 42.7 46.1 54.6 56.9 56.8 56.4	57.6 65.0 74.1 75.0 85.3 87.7 91.6 92.1	518.3 570.6 617.2 661.3 694.7 694.7 691.8 689.6	421.8 529.7 604.8 749.5 908.4 923.0 335.1 ²¹) 324.1	74.9 85.4 95.8 103.2 101.9 101.9 109.6 109.8	- =	0.8 0.2 0.9 0.6 — 1.1 0.8	0.2 0.0 0.1	13,901.2 15,646.7 17,864.2 20,440.7 22,780.2 23,037.1 22,514.8 23,077.9	Dec. 1959 Dec. 19 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. 1964
'	•	•					s with							
165.0 165.0 275.0 126.0 78.0 122.9 118.7 57.0 70.1	3,510.7 3,510.7 3,800.7 4,570.3 5,379.9 6,256.9 6,430.7 6,452.0 6,713.3	7,937.6 8,005.9 8,637.1 10,802.2 ¹⁷) 11,632.7 13,122.6 13,062.0 13,253.4 13,037.2	6,506.8 6,512.3 7,054.4 8,061.7 8,872.6 ¹⁸) 9,079.8 9,271.9 9,572.4 9,464.0	1,602.9 1,607.7 1,787.3 3,145.0 3,540.1 3,895.2 3,917.2 3,940.2 3,950.6	349.2 349.2 379.3 348.7 373.9 416.4 416.4 416.3 421.7	185.4 185.5 183.6 192.4 220.7 242.8 238.5 241.3 232.0	105.6 107.4 120.9 129.6 154.6 156.3 156.3 156.4 155.7	469.1 477.5 473.7 543.5 490.8 434.5 455.7 744.7 569.2	998.9 1,001.6 1,015.4 1,031.4 1,000.5 1,041.0 1,052.8 1,061.3 996.8	5.4 7.8 6.5 7.0 6.7	559,8 ¹⁴) 576,4 ¹⁴) 484,9 642,1 890,8 929,2 900,0 1,062,1 1,042,2	284.0 284.7 318.4 54.9 139.3 600.8 583.9 301.5 235.9	25,904.4 26,035.2 28,389.7 35,142.9 38,363.8 42,243.7 42,697.6 44,085.2 44,039.5	Dec. 1959 Dec. 13) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
							ngs-Aktie					(AG +)		L.D
165.0 275.0 125.0 78.0 107.0 107.0 57.0	711.5 883.2 1.036.4 1.267.2 1.506.6 1.513.0 1.512.2	5,008.2 4,964.7 6,491.9 ¹⁷) 6,699.9 7,713.3 7,604.8 7,708.5	697.2 1,006.3 1,645.6 1,873.5 ¹⁸) 2,011.9 2,171.1 2,312.9	18.2 18.3 1,057.5 1,061.5 1,066.3 1,066.3	345.1 371.1 339.7 370.0 411.7 411.7 411.7	92.2 93.6 97.0 98.0 103.9 103.2 106.0	62.8 67.3 67.8 76.2 84.9 84.9	191.9 204.2 242.9 166.5 125.1 126.5 298.6	603.0 561.3 525.6 491.3 460.6 460.5 460.5	= = = = = = = = = = = = = = = = = = = =	=	= = = = = = = = = = = = = = = = = = = =	7,343.5 8,481.6 11,985.3 12,486.5 13,696.9 13,763.9 14,132.2	Dec. 1959 Dec. 13) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
	1			1	Other Cre	dit Institu	utions wit	h Special 1	- Functions	+)				,
1.0	2,799.2 2,799.2 2,917.5 3,533.9 4,112.7 4,750.3 4,917.7 4,939.8	2,929.4 2,997.7 3,672.4 4,310.3 4,932.8 5,409.3 5,457.2 5,544.9	5.809.6 5.815.1 6.048.1 6.416.1 6.999.1 7.067.9 7.100.8 7.259.5	1,584.7 1,589.5 1,769.0 2,087.5 2,478.6 2,828.9 2,850.9 2,873.9	4.1 4.1 8.2 9.0 3.9 4.7 4.7 4.6	93.2 93.3 90.0 95.4 122.7 138.9 135.3	42.8 44.6 53.6 61.8 78.4 71.4 71.6	277.2 285.6 269.5 300.6 324.3 309.4 329.2 446.0	395.9 398.6 454.1 505.8 509.2 580.4 592.3 600.8	5.4 7.8 6.5 7.0 6.7	559.8 ¹⁴) 576.4 ¹⁴) 484.9 642.1 890.8 929.2 900.0 1,062.1	284.0 284.7 318.4 54.9 139.3 600.8 583.9 301.5	18,560.9 18,691.7 19,908.1 23,157.6 25,877.3 28,546.8 28,933.7 29,953.0	Dec. 1959 Dec. 13) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec.
			,				redit I				l			l Dec. doro
14.3 14.3 10.4 8.9 11.8 10.0 10.6 11.5 7.5		56.1 56.1 100.3 123.2 127.1 129.6 128.9 123.3 129.0	5.1 5.5 10.1 13.3 49.4 87.8 92.8 135.2	185.1 187.4 240.4 282.0 309.9 320.3 321.7 338.5 347.3	6.6 6.8 3.2 3.3 5.7 8.7 8.6 9.3	36.1 36.3 34.9 41.6 47.3 64.3 65.7 51.3 57.4	62.5 62.9 74.4 92.6 112.6 127.3 127.7 127.1 133.7	280.1 284.1 353.7 447.5 474.8 501.2 521.6 492.3 ²²)	6.7 66.6 95.3 12.1 ²⁰) 8.7 7.5 7.2 7.7	198.2 198.3 316.4 407.3 461.1 464.2 476.9 493.3 475.9	307.0 315.6 375.6 347.7 354.6 333.7 327.9 339.3 328.1	6.8 6.8 6.7 7.3 9.8 6.8 3.9 8.8 5.8	2,857.5 2,897.3 3,706.0 4,291.0 4,844.9 5,105.6 5,241.5 5,311.8 5,343.8	Dec. 1959 Dec. 18) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. Jan. 1964
	I _	I _'	· p	ostal	Cheque	and P	ostal S	a v i n g s	Bank	Office:	s ¹²)	_	5,383.2	Dec. 1959
								301.8 279.9 218.4 502.2 319.5 159.1 508.0 312.3					5,434.6 6,060.5 7,350.7 8,061.9 7,875.8 8,130.4 8,625.6 8,049.8	Dec. 13) Dec. 13) 1960 Dec. 1961 Dec. 1962 Oct. 1963 Nov. Dec. lan. 1964

¹²) According to returns of the Postal Cheque and Postal Savings Bank offices rendered for banking statistics. — ¹³) Cf. footnote ¹⁷) on third page of Table III B 1. — ¹⁴) After savings premiums (Savings Premiums Law of 5 May 1959). — ¹⁸) 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 milmillion due to consolidation of internal clearing balances. — ²³) Breakdown "Credit Institutions with Special Functions". From January 1964 no longer recorded (cf. footnote ²³)).

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

Position at end of December 1963

,		of which.	The c	redit insti	tutions re	porting fo accordin	r the mon	thly bank volume c	ing statis	tics are gr	raded as f	ollows
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	360	360	27	14	79	31	66	33	33	53	12	12
Big banks 2)	6	6	_	_	_		_	_	_	1	2	3
State, regional and local banks	98	98	_	1	12	7	. 17	13	10	22	7	9
Private bankers	219	219	27	12	56	23	42	16	21	20	2	_
Specialised commercial banks	37	37	-	1	11	1	7	4	ż	10	1	_
Central giro institutions 2)	12	12	_		_		-	_	_	_	1	11
Savings banks	866	866	-	_	10	49	178	228	204	172	15	10
Central institutions of credit cooperatives 4)	18	18	-	_	-		_	_	_	12	5	1
Central institutions of industrial credit cooperatives	5	5	_	_		_	_	_	_	3	2	_
Central institutions of agricultural credit cooperatives	13	13	-		 —			_		9	3	1
Credit cooperatives	11,099	2,207	5	4	945	722	376	113	26	16	_	_
Industrial credit cooperatives	763	759	5	4	132	224	254	102	25	13	_	_
Agricultural credit cooperatives	10,336	1,448	-	_	813	498	122	11	1	3	-	-
Private and public mortgage banks	48	48	_	_	-	2	6	. 2	2	11	7	18
Private mortgage banks	31	31	l –	_	_	- 2	3	1	1	7	6	11
Public mortgage banks	17	17	-	_	-	-	3	1	1	4	1	7
Credit institutions with special functions	24	24	-	_	1	. 2	3	_	2	4	3	9
Instalment credit institutions	235	235	23	29	75	30	35	18	13	11	1	-
Other credit institutions	62		-	_	_	_		_	_	_	_	_
Postal Cheque and Postal Savings Bank offices	15	15				•		•	-			
Total 5)	12.739	3,785	55	47	1,110	836	664	394	280	279	44	61

¹⁾ Balance-sheet total as shown in the Interim Statement plus endorsement liabilities on rediscounted bills, own drawings in circulation which have been discounted and credited to the borrowers in account, and bills out of the banks' holding, fowarded for collection before due date. — 2) Deutsche Bank AG, Dresdner Bank AG, Commerzbank AG, and their Berlin subsidiaries. — 3) Without Deutsche Girozentrale — Deutsche Kommunalbank, which is included in the banking group "Credit institutions with special functions". — 4) Without Deutsche Genossenschaftskasse, which is included in the banking group "Credit institutions with special functions". — 5) 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 Rations 1)

per cent of reserve-carrying liabilities

		1				Si	ght lia	bilities							т	ime lia	hilisiae			Savi			erve ratio	
Ap	plicable]	Bank pl	aces ×)				, N	on-ban	k place	5				inie na	Dilities			depo				
-	from:						Reserv	e class						₁		Reserv				Bank places	Non- bank	Sight liabili-	Time liabili-	Savings deposits
		1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4	5	6	praces	places	ties	ties	10,000
									Res	erve-c	arryii	ng Lia	biliti	es to I	Reside	ents								
										_		such 1	iabilit	ies		_				1 .	5	13		
1948	July 1 Dec. 1				0 5					1						5 5					5]]		
4040					2						9					5					5			
1949	June 1 Sep. 1	١.			0						8					4] .	4	 		
1950	Oct. 1			1	5					1	2					8					4			
1952	May 1	15	14	13	12	11	10	12	11	10	9	8	8	8	7.5	7	6.5	6.	5.5		4	[[
	Sep. 1	12	12	11	11	10	9	10	10	9	9	8	8	7	7	6	6	5	5		4		_	
1953	Feb. 1	11	11	10	10	9	g	9	9	8	8	8	8	7	7	6	6	5	5		4	no s	pecial rati	os
1955	Sep. 1	12	12	11	11	10	10	10	10	9	9	9	9	8	8	7	7	6	6		5			
	May 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7		6	-	`	
	Aug. 1	13	12	11	10	_	_	10	9	8	7	_	_	,	8	7	6		_	6	5			
	Nov. 1	14.3	13.2	12.1	11.0			11.0	9.9	8.8	7.7		_	9.9	8.8	7.7	6.6	_	_	6.6	5.5			
1960	Jan. 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			
	March 1	18.2	16.8	15.4	14.0 15.50	_	-	14.0	12.6	11.2 12.40	9.8 10.85	_	_	12.6 13.95	11.2 12.40	9.8 10.85	8.4 9.30	_	_	9.00	7.0	Add	ition to th	e average
	June 1	20.13	1 18.00	17.05	12.30	_		•						nths M					•				rel of the arch to Ma	
	July 1	20.15	1 2 60	17.05	15.50	_	such		_		10.85			13.95				_	_	9.00	7.50	30	20	10
	July 1	20.23	10.00	17.03	1 23.30		1	12.50	20100			i h liabi				1			ı	1	1			'
-	Dec. 1	20.15	18.60	17.05	15.50	-	ı —	15.50	13.95	12.40	10.85			13.95	12.40	10.85	9.30	_		9.00	7.50	1		
1961	Feb. 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			
	March 1	18.20	i	1			-	14.00	ŀ	1 .	ì	l	-	12.60	l .		i	-	-	8.10	6.75	11		
	April 1 June 1	17.5	1	4		_	_	13.50	12.15 11.25		1	1	_	12.15	1	1	1 .	_	_	7.80	6.50		pecial rati	ios
	July 1	15.60	i .		1 1	_	_	4	10.80	l .	1			10.80	l		7.20	-	-	6.90	5.75	""		
	Aug. 1	14.9		12.65		_	-	11.50	1		1		_	10.35		1		ı	=	6.60	5.50			
	Sep. 1 Oct. 1	14.30	1	12.10	11.00	_	_	11.00	9.90	1	1	l	_	9.90 9.45	1			1	=	6.00	5.00			
	Dec. 1	13	12	11	10	 	-	10	9	8	7	-	-	9	8	7	6	-	-	6	5	IJ		
								Rese	rve-ca	arryin				Non-r	eside	nts ²)								
		•					(Un	til Apr	il 1957	ratios		ch liab: he sam		or liabil	lities +	o resida	ents)							
1957	May 1	20	20	20	20	20	20	20	20	20	20	20	20	10	10	10	10	10	10	1	10	1)		
ļ	Sep. 1	30	30	30	30	30	30	30	30	30	30	30	30	20	20	20	20	20	20] 1	10		. •	
1959	April 1	13	13	12	12	11	11	11	11	10	10	9	9	9	9	8	8	7	7	1	6) no s	pecial rat	108
	Aug. 1 Nov. 1	13 14.3	12	11 12.1	10 11.0	_	_	10	9.9	8.8	7.7	_	_	9.9	8 8.8	7.7	6.6	_	_	6.6	5 5.5			
			, -		,		•	-			-	level	as of	30 Nov	-		,	•		,	,		dition to	
1960	Jan. 1	15.6	14.4	13.2	12.0	—	ı —	12.0	10.8	ites up 9.6	8.4		(I	10.8	9.6	1959 8.4	7.2		ı —	7.2	6.0	30	of 30 Nov	7. 1959*) 10
	March 1	18.2	16.8	15.4	14.0	_		14.0	12.6	11.2	9.8	-	-	12.6	11.2	9.8	8.4	_	-	8.4	7.0	30	20	10
	June 1	20.1	5 18.60	17.05	15.50	-	I —	15.50	13.95	12.40	10.85	-		13.95	12.40	10.85	9.30	_		9.00	7.50	30	20	10
				1 -	1.2							ch liabi	,			1								
•	May 1 Feb. 1	30 13	30 12	30 11	30 10	_		30 10	30 9	30 8	30 7	=	_	20 9	20	20 7	20 6	_	=	10 6	10 5		nacial	Hae
	April 1	30	30	30	30		-	30	30	30	30	_		20	20	20	20	_	_	10	10	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	pecial rat	.103
1)	Prior to M	av 1954	. partl	v differ	ent reg	alation	s appl	ied to	he Ber	lin cré	dit ins	titution	ne. Th	e Saerle	and cre	dit ine	titution	s baye	heen	subject to	the min	mum race	rva raguis	roment

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. — 3) 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		f This are will and a second
2	of DM 50 million to less than DM 100 million	I -	of DM 300 million and over
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	· 1	VI AUDU VARMAL APATA P MANAZAVOIT

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

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/o p. a.	⁰/₀ 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	,
195% Jan. 17 June 27	3 ¹ / ₂ 3	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 Institutions 1)

	plicable rom ²)	•	Minimum and maximum periods (months)	Discount (- premium (- s) in ⁰ /e p. a
1961	Jan.	20	1/2 to 6	+ 1
	Feb.	3	1/2 to 6	+ 1/2
	Feb.	9	1/2 to 6	+ 1/4
	Feb. Aug.	13 14	1/2 to 6	par
	Dec.	15	1 to 6	par .
1962	Jan.	2	1 to 6	_ 1/4
	Jan.	8	1 to 6	= 3/8
	Jan.	10	1 to 6	_ 1/2
	Feb.	14	2 to 6	1/ ₂
	March	8	1 to 6	1/2
	March	30	1 to 2	— 1/2
	7.1.		over 2 to 6	— 1/4 — 3/4
	July	16	over 1 to 2 over 2 to 6	- 3/4 1/2
	Aug.	1	over 1 to 2	-1
	riug.	•	over 2 to 6	_ ^ s/ ₄
	Sep.	24	over 1 to 2	- 3/4
	•		over 2 to 6	1/2
1963	Jan.	7	over 1 to 2	1
			over 2 to 6	3/4

¹⁾ For money investments abroad. The fixing of swap rates does not necessarily mean that the Bundesbank currently concludes swaps at these rates; in fact the Bank may discontinue such operations for a time. From 10 March 1964 swap transactions are concluded only for the acquisition of U.S. \$ Treasury bills. — 2º Figures for the period from 1958 to 1960 will be found in the Monthly Reports published prior to March 1964. — 3) 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	Federal G and Federa runni	l Railways	Federal C	terest-bearin Government, deral Postal runni:	Federal Rai	lways and	Storage Ag	
	30 to 59 days	60 to 90 days	6 months	12 months	18 months	24 months	30 to 59 days	60 to day
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/
Feb. 9	3	3 ¹ /8	3 3/8	3 1/2	3 5/8	3 8/4	3· 1/8	3 1/
Feb. 14	2 7/s	3	3 1/4	3 8/8	3 1/2	3 ⁵ /8	- 3	3 1/
Маг. 3	2 3/4	2 7/8	3 1/8	3 1/4	3 ³ /8	3 1/2	2 7/8	3
` Mar. 8	2 5/8	2 3/4	3	3 1/8	3 1/4	3 ³/8	.2 8/4	2 7/
Mar. 17	2 1/2	2 ⁵ /8	2 7/8	3	3 1/8	3 1/4	2 5/8	2 8/
Mar. 23	2 8/8	2 1/2	2.8/4	2 7/8	3	3 ¹ /8	2 1/2	2.5/
April 26	2 1/4	2 8/8	2 5/e	2 8/4	2 7/8	3	2 3/8	2) 1/
May 5	2 1/8	2 1/4	2 1/2	2 5/8	2.3/4	2 ⁷ /8	2 1/4	2 8/
Oct. 4	2	2 1/8	2 3/8	2 1/2	2 5/8	2 3/4	2 1/8	. 2 1/
Oct. 20	1 7/8	2	2 ⁸ /s	2 1/2	2 5/8	2 3/4	2	2 1/
1962 Jan. 4	1 3/4	1 ⁷ /s	2 1/4	2 3/8	2 ⁵ /8	2 3/4	1 7/8	2
Mar. 30	1 7/8	2	2 8/8	2 1/2	2 3/4	2 7/8	2	2 1/
April 13	2	2 1/8	2 1/2	2 5/8	2 7/8	3	2 1/8	2 1/
June 6	2 1/8	2 1/4	2 5/8	2 3/4	3	3 1/8	2 1/4	2 3/
July 16	2 1/4	2 3/8	2 3/4	2 7/8	3.1/8	3 1/4	2 8/8	2 1/
Aug. 1	2 3/8	2 1/2	2 7/8	3	3 1/4	3 ³ /8	2 1/2	2 5/
Oct. 3	2 1/2	2 5/8	3	3 ¹ /8	3 3/8	3 1/2	2 5/8	2 3/
1963 Nov. 25	2 1/2	2 ⁵ /s	3	3 1/8	3 1/4	3 3/8	2 5/8	2 8/

(d) Rates for Prime Bankers' Acceptances

70	per annum						
	Prime bankers with remain	acceptances ing life of					
Applicable from	30 to 59 days (short sight) mean rate	60 to 90 days (long sight) mean rate					
1963 Jan. 4		3/4					
Jan. 8		11/16					
Jan. 11	2 ³ / ₄ 2 ⁷ / ₈ 2 ³ / ₄						
Jan. 22 Jan. 29							
•	1 -						
Feb. 1		⁷ /8 ¹³ /16					
Feb. 11 Feb. 19		7/8					
July 25	_	¹³ /16					
Aug. 2	1	7/8					
Aug. 12		·/8 ¹³ /16					
Aug. 19		3/4					
Aug. 21		7/8					
Aug. 22		13/16					
Aug. 27	2	⁷ /8					
Oct. 14	2 18/16	2 7/8					
Nov. 22	2	7/8					
1964 Jan. 8		3/4					
Jan. 13		11/18					
Jan. 17		3/4					
Jan 20		13/16					
Jan. 21	2	1/8					
	1	f					

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 Rates 1) in Frankfurt (Main), by Months

⁰/₀ per annum

Month	Day-to-day money 2)	One-month loans 2)	Three-month loans 2)	Month	Day-to-day money 2)	One-month loans ²)	Three-month loans 2)
1961		•		1963			
January February March	3 — 4 ⁸ / ₄ 2 ⁵ / ₈ — 4 ¹ / ₈ 2 ¹ / ₂ — 4 ¹ / ₄	4 ^{1/8} — 4 ^{1/2} 3 ^{8/4} — 4 ^{1/8} 3 ^{1/4} — 4	4 ¹ / ₂ — 4 ⁷ / ₈ 3 ⁷ / ₈ — 4 ⁸ / ₈ 3 ⁸ / ₈ — 4	January February March	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2^{7/8} - 3 \\ 2^{7/8} - 3^{1/8} \\ 3^{1/4} - 3^{1/2} \end{array}$	3 1/8 — 3 1/2 3 1/4 — 3 8/8 3 8/8 — 3 8/4
April May June	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 — 3 ¹ / ₄ 3 — 3 ¹ / ₄ 2 ⁷ / ₈ — 3 ¹ / ₈	$\begin{array}{c} 3.1/4 - 3.8/8 \\ 3.1/8 - 3.1/4 \\ 3 - 3.1/4 \end{array}$	April May June	$\begin{array}{c} 2 \frac{3}{8} - 3 \frac{3}{4} \\ 2 \frac{1}{4} - 3 \frac{5}{8} \\ 3 - 4 \frac{3}{4} \end{array}$	3 1/4 — 3 1/2 3 1/8 — 3 1/2 3 5/8 — 3 3/4	3 ^{1/2} — 3 ^{3/4} 3 ^{3/8} — 3 ^{3/4} 3 ^{3/4} — 4
July August September	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 ⁷ /8 — 3 2 ⁷ /8 — 3 ¹ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July August September	$\begin{array}{c} 2 \frac{1}{2} - 4 \frac{3}{8} \\ 2 \frac{1}{4} - 3 \frac{1}{8} \\ 2 - 3 \frac{7}{8} \end{array}$	3 ¹ / ₄ — 3 ⁷ / ₈ 3 ¹ / ₈ — 3 ⁵ / ₈ 3 ⁸ / ₈ — 3 ¹ / ₂	3 ^{8/4} — 4 ^{1/4} 3 ^{8/4} — 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 November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 — 3 ⁸ / ₈ 2 ⁸ / ₄ — 3 ¹ / ₄ 5 ¹ / ₄ — 5 ¹ / ₂	5 — 5 ¹ / ₄ 4 ⁷ / ₈ — 5 ¹ / ₈ 4 ⁷ / ₈ — 5 ¹ / ₄
1962				1964			
January February March	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2^{3/4} - 3^{1/8} \\ 2^{3/4} - 3 \\ 2^{7/8} - 3^{1/4} \end{array}$	January February	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 1/4 — 3 1/2 3 1/4 — 3 3/8
April May June	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 — 3 ¹ / ₈ 3 — 3 ¹ / ₈				
July August September	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3 & - & 3 & \frac{1}{8} \\ 2 & \frac{3}{4} & - & 3 & \frac{1}{8} \\ 2 & \frac{7}{8} & - & 3 & \frac{1}{4} \end{array}$	3 ¹ / ₈ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ³ / ₈ 3 ¹ / ₈ — 3 ¹ / ₄				
October November December	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 ¹ / ₄ — 4 ⁵ / ₈ 4 ¹ / ₄ — 4 ¹ / ₂ 4 ¹ / ₄ — 4 ¹ / ₂				

¹⁾ Money-market rates are not fixed or quoted officially. The rates here published have been ascertained from Frankfurt banks. They may be considered to be representative. — 2) Lowest and highest rate quoted during month. — 3) Money at the end of the month 4 1/2 to 4 7/8 % a. — 4) Money at the end of the month 5 1/2 to 6 % a. — 5) Money at the end of the month 5 to 5 1/2 % a.

(f) Rates for Day-to-Day Money 1) in Frankfurt (Main) by Bank Return Weeks

⁰/₀ per annum

	19	961	19	62	19	63	19	964
Week	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	Highest rate	Lowest rate	· Highest rate
Jan. 1 — 7 8 — 15 16 — 23 24 — 31	3 ⁷ /8 4 ¹ / ₄ 4	4 ¹ / ₈ 4 ⁵ / ₆ 4 ³ / ₄ 4 ¹ / ₄	1 3/4 1 1/4 1 3/8 1 1/2	2 ⁸ / ₄ 1 ⁷ / ₈ 1 ⁸ / ₄ 2 ³ / ₄	2 ⁸ / ₈ 2 ¹ / ₄ 2 ⁸ / ₈ 2 ¹ / ₈	2: ^{7/} 8 2: ^{5/} 8 3	$\begin{array}{c} 2 {}^{1/2} \\ 2 {}^{1/8} \\ 2 {}^{1/4} \\ 2 {}^{1/8} \end{array}$	2 ^{7/8} 2 ^{1/2} 3 ^{1/4}
Feb. 1 — 7 8 — 15 16 — 23 24 — 28	3 ^{7/8} 2 ^{3/4} 2 ^{5/8} 3 ^{1/2}	4 1/8 3 3/4 3 1/2 3 7/8	2 3/8 1 5/8 1 1/4 1 1/4	2 ⁷ / ₈ 2 ³ / ₈ 1 ³ / ₄ 2 ⁷ / ₈	3 2 1/2 2 3/4 2 7/8	3 ¹ / ₄ 2 ⁷ / ₈ 3 ¹ / ₈ 3 ⁹ / ₈	2 5/8 2 5/8 3 2 1/4	3 3 3 1/8 3 1/8
March 1 — 7 8 — 15 16 — 23 24 — 31	3 ⁷ / ₈ 2 ⁷ / ₈ 2 ⁵ / ₈ 2 ¹ / ₂	4 ¹ / ₄ 3 ⁷ / ₈ 3 3	2 5/8 2 3/8 3 2 5/8	3 2 8/4 3 3/4 3 7/8	3 1/8 3 1/4 3 1/8	3 ³ / ₈ 3 ⁸ / ₈ 4 3 ⁹ / ₄	2 ⁷ /8 2 ³ /4 3	3 ¹ / ₈ 3 ¹ / ₄ 3 ⁷ / ₈
April $1 - 7$ 8 - 15 16 - 23 24 - 30	3 1/ ₈ 3 1/ ₈ 2 3/ ₄ 2 3/ ₈	3 1/2 3 1/4 3 1/8	2 8/s 2 1/4 2 1/4 2 8/s	3 ¹ / ₈ 2 ⁸ / ₄ 2 ¹ / ₂ 3 ¹ / ₄	3 ^{1/2} 2 ^{7/8} 2 ^{3/4} 2 ^{3/8}	3 ³ / ₄ 3 ⁵ / ₈ 3 ³ / ₈		
May $1 - 7$ 8 - 15 16 - 23 24 - 31	2 ⁷ /8 3 2 ¹ /8	3 1/8 3 3 1/8 3 3 1/8	2 ⁸ / ₄ 2 ¹ / ₈ 2 ¹ / ₈ 1 ⁷ / ₈	3 1/4 2 3/4 2 1/2 2 1/4	3 1/8 3 1/ _N 2 1/ ₄	3 8/8 3 8/8 3 5/8 3 1/2		
June $1 - 7$ 8 - 15 16 - 23 24 - 30	2 5/8 1 7/8 2 2 1/2	3 ^{1/8} 2 ^{1/2} 2 ^{7/8} 3 ^{1/4}	2 ⁸ / ₄ 2 ⁸ / ₄ 3 3 ¹ / ₄	3 7/8 2 7/8 3 3/4 3 7/8	3 ¹ / ₈ 3 ¹ / ₂ 3 ³ / ₄	3 ^{1/2} 3 ^{3/8} 4 4 ^{3/4}		
July 1 — 7 8 — 15 16 — 23 24 — 31	2 ⁷ /8 3 2 ³ /4 2 ¹ /8	3 1/8 3 1/8 2 8/4	3 2 3/4 2 3/4 2 5/8	3 1/4 3 3 3 1/4	3 1/4 2 7/8 2 5/8 2 1/2	4 ³ / ₈ - 3 3 ¹ / ₈ 2 ⁷ / ₈		
Aug. 1 — 7 8 — 15 16 — 23 24 — 31	2 ⁷ / ₈ 2 ¹ / ₈ 2 1 ³ / ₄	3 1/8 2 3/4 2 1/8 2	2 5/8 2 5/8 2 8/8 2 8/8	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 8/4 2 7/8		
Sep. $1 - 7$ 8 - 15 16 - 23 24 - 30	2 ³ / ₄ 2 ⁸ / ₈ 2 ⁸ / ₈ 3	3 2 3/4 3 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 ⁵ /8 3 ⁷ /8		
Oct. $1 - 7$ 8 - 15 16 - 23 24 - 31	2 ^{5/8} 2 ^{1/8} 1 ^{3/4} 1 ^{3/4}	3 1/8 2 1/2 2 1/4 2 5/8	2 8/4 2 1/8 2 1/8 1 3/4	3 ¹ / ₄ 2 ⁸ / ₄ 2 ¹ / ₄ 2 ¹ / ₈	3 1/4 2 1/2 2 5/8 2	3 ⁸ / ₄ 3 ¹ / ₄ 2 ⁷ / ₈ 2 ⁷ / ₈		
Nov. $1 - 7$ 8 - 15 16 - 23 24 - 30	2. 5/8 2. 3/8 2. 8/8 2. 5/8	2 ^{7/8} 2 ^{8/4} 3 ^{1/4}	2 ³ / ₄ 2 ¹ / ₄ 2 ¹ / ₈	3 2 8/4 3 3 1/8	2 ¹ / ₂ 2 ³ / ₈ 2 ⁵ / ₈ 2 ¹ / ₂	3 1/8 2 5/8 3 1/8 3 1/8		
Dec. 1 — 7 8 — 15 16 — 23 24 — 30	2 5/8 2 5/8 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	3 1/8 3 1/8 4	2 ^{7/} ₈ 2 ^{5/} ₈ 2 ^{3/} ₄ 2	3 1/8 2 7/8 3 2 7/8		
End of December	4 1/2	4 7/8	5 1/2	6	5	5 1/2		

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)

					7		1			
Category of credit or deposit	Baden-Württen	nberg ²)	Bavaria	²)	Berlin ²)	Bremen	²)	Hamburg 3)	
			Debto	rInt	erest Rates	s, in pe	r cent per annu	ım		
	D = C	Central	Bank Discount	Rate. at	present 3	A = Cer	ntral Bank Adva	ance Rat	e. at present 4	
	1		1	211100, 110		- 40-				
•										
Charges for Credits										
1. Charges for credits in current account	in detail	total	in detail	total	in detail	total	in detail	total	in detail	to
(a) Approved credits 4)]			1			
Interest Credit commission	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/2 % 1/4 % per month	7
(b) Overdrafts	/4 /4 per month		-74-74 per month	´ ′ *	7670 per montn	′ ′ *	7474 per month	, ,,	7476 per month	'
Interest	A + 1/2 %		A + 11/20/0	1	A + 1/2 %		A + 1/2 %		A + 1/2 %	l
Overdraft commission	1/8 %/00 per day	9	1/a % per day	10	1/8 % per day	9	1/s % per day	9	1/8 % per day	
2. Acceptance credits (normal terms)	1			1						
Interest	D + 1/2 1/6	- 1/	D + 1/20/e		D + 1/2 %	. 11	D + 1/2*/4		$D + \frac{1}{2}$ %	
Acceptance commission	1/4 9/e per month	6 1/2	1/4 % per month	6 1/2	1/4 % per month	6 1/2	1/4% per month	6 1/2	1/4°/e per month	6
3. Charges for discount credits							,		ļ '	-
(a) Items of DM 20,000.— or above]									
Interest	D + 1/2 %		D + 11/20/0		D + 1%		D + 1/29/0-19/0		D + 1%	ļ
Discount commission	1/8 % per month	5	1 % per month	5 ⁷ /10	1/80/e per month	5 1/2	1/e 9/e per month	5-51/2	1/s 9/e per month	5
(b) Items from DM 5,000	[)				1		iı
to under DM 20,000.— Interest	D + 1/2 %		D + 1 ¹ /2 ⁰ /0	İ	D + 1%		D + 1/2 % - 1 %		D + 1%	
Discount commission	1/8% per month	5	1 % per month	5 ⁷ /10	1/8% per month	5 1/2	1/8 % per month	5-51/2	1/8 % per month	5
(c) Items from DM 1,000.—			· ·				•		·	
to under DM 5,000.—	Í l									
Discount commission	D + 1 % 1/8 % per month	5 1/2	D + 1 1/2 0/0 1/8 0/0 per month	·6	D + 1% 1/6% per month	6	D + 1/2 % - 1 % 1/4 % per month	51/2-6	D + 1% 1/6% per month	
(d) Items under DM 1,000.—	/s /s per montu	- 12	78 76 per month		-76-76 per month	Ü	74 76 per month	7 /2-0	-/6-75 per month	
Interest	D + 1%		D + 11/29/0		D + 1%		D + 1/20/0-10/0		D+1%	
Discount commission	1/8 % per month	6	1/e % per month	6 1/2	1/40/o per month	7	1/4 % per month	61/2-7	1/4 % per month	
4. Drawings on customers	•								,	
Interest	no rates fix	ted	no rates fi	xed	no rates fi	xed	no rates fi	xed	no rates fi	red
Credit commission										
5. Turnover commission	to terms state	ed	1/s % per half-	Vest.	1/2 - 1 % of turn	over on	1/2 9/00 on the 1	arcer	Calculation acco	rdin
			on minimum of three times highest debit balance				side of the account less balance brought forward, minimum 1/28/e per half-year		Art. 5 of Agreeme Debtor Interest, to with instructions iss	
					1		of amount of credit		Reich Credit Sup Office on 5 Man	ervi
Minimum charges for discounting	DM 2.—		DM 2.—		DM 2.—		DM 2.—		DM 2.—	
7. Domicile commission	1/2 0/00, minimum D	M —.50	not fixed	ļ	not fixed		1/2 0/00	ĺ	not fixed	
			Credita	rInt	erest Rate	s ⁷), in p	er cent per ann	um		
eposit Interest Rates		j		1		ı		ı		
1. for monies payable on demand							*		· ·	
(a) on accounts free of commission	%		*/8		●/ ₈		2/s	ĺ	8/a *)	
(b) on accounts subject to commission			*/4	i	• 1/4		3/4		3/4	
	*/4	ı								
2. Savings deposits										
(a) with legal period of notice	*/4 3 1/4		3 1/4		3 1/4		3 ¹ / ₄		3 1/4	
 (a) with legal period of notice (b) with agreed period of notice⁹) of (1) 6 months to less 					3 1/4		3 1/4		3 44	
(a) with legal period of notice (b) with agreed period of notice ^a) of (1) 6 months to less than 12 months	3 ½ 3 ½		3 ¹ /4 3 ¹ /2		3 ¹ /2		3 1/2		3 ¹ /2	
 (a) with legal period of notice (b) with agreed period of notice⁹) of (1) 6 months to less 	3 1/4		3 1/4							
(a) with legal period of notice (b) with agreed period of notice ^a) of (1) 6 months to less than 12 months	3 ½ 3 ½		3 ¹ /4 3 ¹ /2		3 ¹ /2		3 1/2		3 ¹ /2	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over	3 ½ 3 ½		3 ¹ /4 3 ¹ /2		3 ¹ /2		3 1/2		3 ¹ /2	
(a) with legal period of notice (b) with agreed period of notice ⁹) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months	3 1/2 3 1/2 4		3 ¹ /4 3 ¹ /2		3 ¹ /2		3 1/2		3 ¹ /2	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months	3 1/2 3 1/2 4 1 2/4 2 2/4		3 ¹ / ₄ 3 ¹ / ₂ 4 1 ² / ₄ 2 ¹ / ₄		3 ½ 4 4 1 ¾ 4 2 ¼ 6		3 ½ 4 1 ¾ 2 ¼		3 ¹ / ₂ 4 1 ⁸ / ₄ 2 ¹ / ₄	
(a) with legal period of notice (b) with agreed period of notice ⁸) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months	3 ½ 3 ½ 4 1 ¾ 2 ¼ 2 ¼ 2 ¾		3 ¹ / ₄ 3 ¹ / ₂ 4 1 ² / ₄ 2 ¹ / ₄ 2 ³ / ₄		3 ½ 4 1 ¾ 2 ¼ 2 ¼ 2 ¼ 4		3 ½ 4 1 % 2 ¼ 2 ¼		3 ½ 4 1 ¼ 2 ¼ 2 ¾	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over	3 1/2 3 1/2 4 1 2/4 2 2/4		3 ¹ / ₄ 3 ¹ / ₂ 4 1 ² / ₄ 2 ¹ / ₄		3 ½ 4 4 1 ¾ 4 2 ¼ 6		3 ½ 4 1 ¾ 2 ¼		3 ¹ / ₂ 4 1 ⁸ / ₄ 2 ¹ / ₄	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 4. for monies placed for fixed periods of	3 1/2 4 1 2/4 2 1/4 2 2/4 3 1/2		3 ¹ / ₂ 4 1 ² / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		3 1/2 4 1 1/4 2 1/4 2 1/4 3 1/2		3 ½ 4 4 1 ⁹ / ₄ 2 ½ 2 ½ 3 ½		3 ½ 4 4 1 ¾ 2 ¼ 2 ¼ 3 ½ 2	
(a) with legal period of notice (b) with agreed period of notice ⁸) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days	3 ½ 3 ½ 4 1 ¾ 2 ¼ 2 ¼ 2 ¾		3 ¹ / ₄ 3 ¹ / ₂ 4 1 ² / ₄ 2 ¹ / ₄ 2 ³ / ₄		3 ½ 4 1 ¾ 2 ¼ 2 ¼ 2 ¼ 4		3 ½ 4 1 % 2 ¼ 2 ¼		3 ½ 4 1 ¼ 2 ¼ 2 ¾	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days (c) 180 to 359 days	3 1/2 3 1/2 4 1 1/4 2 1/4 2 1/4 2 1/4 2 1/4 2 1/4 2 1/4		3 1/2 3 1/2 4 1 1 1/4 2 1/4 2 1/4 2 1/4 2 1/4 2 1/4		3 ½ 4 1 ¾ 2 ¼ 2 ¼ 3 ½ 1/2 1 ¾ 2 ¼ 4 2 ¼ 4 2 ¼ 4 2 ¼ 4 2 ¼ 4 2 ¾ 4 2 ¼		3 1/2 4 1 2/4 2 1/4 2 1/4 3 1/2 1 1/4 2 1/4 2 1/4		3 1/2 4 1 2/4 2 1/4 3 1/2 1 2/4 2 1/4 2 2/4	
(a) with legal period of notice (b) with agreed period of notice*) of (1) 6 months to less than 12 months (2) 12 months and over 3. for monies at notice of (a) 1 to less than 3 months (b) 3 to less than 6 months (c) 6 to less than 12 months (d) 12 months and over 4. for monies placed for fixed periods of (a) 30 to 89 days (b) 90 to 179 days	3 1/2 3 1/2 4 1 2/4 2 1/4 3 1/2 1 2/4 3 1/2		3 1/2 3 1/2 4 1 1/4 2 1/4 3 1/2 1 1/4 2 1/4		3 ½ 4 4 1 ¾ 4 2 ¼ 4 3 ¼ 2 1 ¾ 4 2 ¼ 4		3 1/2 4 1 1/6 2 1/4 2 1/4 3 1/2 1 1/4 2 1/4		3 ½ 4 1 ¾ 2 ¼ 2 ¾ 3 ½ 12	

¹⁾ 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. — 2) 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 tacitly granted credit, from the highest debit balance. — 5) 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. — 2) 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.

Rates (cont'd)

in force in the Individual Länder

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

Hesse 2) Lo		Lower Saxon	y ²)	North Rhin Westphalia		Rhineland-Palat	inate ²)	Saarland		Schleswig-Holst	ein ²)
						tes, in per cent	_				
		D = Central B	ank Disc	ount Rate, at pre	sent 3	A = Central Ba	ank Adv	ance Rate, at pres	sent 4	I	
		•		· i							
in detail	total	in detail	total	in detail	total	in detail	total	in detail	total	in detail	total
A + 1/2*/0 1/4*/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/2 0/0 1/4 0/0 per month	7 1/2	A + 1/2 1/6 1/4 1/9 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2
A + 1/2 0/0 1/8 0/00 per day	9	A + 1/2°/e 1/8°/ee per day	9	A + ½0/0 1/80/00 per day	9	A + 1/2 % 1/8 % per day	9	A + 1/2 9/s 1/s 9/ss per day	9	A + 1/20/0 1/80/00 per day	9
D + 1/2 °/6 1/4 °/e per month	6 1/2	D + 1/2 9/0 1/4 9/0 per month	6 1/2	D + 1/2 % 1/4 % per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/2 0/0 1/4 0/0 per month	6 1/2	D + 1/20/0 1/40/0 per month	6 1/2
D + 1/2°/e 1/8°/e per month	5	A + 1/2 0/0 1/24 0/0 per month	5	D + 1 ½ % o 1/24 % per month	5	D + 1 1/2 0/0 1/24 0/0 per month	5	D + 1 ¹ /2 ⁰ / ₀ 1/24 ⁰ / ₀ per month	5	D + 1 % 1/6 % per month	5 1/2
D + 1/2°/0 1/6°/0 per month	5 ¹ / ₂	A + 1/2 % 1/12 % per month	5 1/2	D + 1 1/2 0/0 1/12 0/0 per month	5 1/2	D + 1 ¹ / ₂ 0/ ₀ 1/24-1/120/ ₀ per month	5-51/2	D + 1 1/2 0/0 1/12 0/0 per month	5 1/2	D + 1% of 1/8 % per month	5 1/2
D + 1 1/2 0/0 1/8 0/0 per month	6	A + 1/2°/0 1/8°/0 per month	6	D + 1 ^{1/2} °/e 1/8°/e per month	6	D + 1 1/2 % 1/8 % per month	6	D + 1 1/2 0/0 1/8 0/0 per month	6	D + 1 % of 1/6 % per month	6
D + 1 ^{1/2} % 1/8*/e per month	6	A + 1/2 % 1/6 % per month	61/26)	D + 1 1/2 0/0 1/2 0/0 per month	6 5)	D + 1½0/0 1/80/0 per month	6 ⁵)	D + 1 1/2 0/6 1/e 0/e per month	6 ⁵)	D + 1% 1/4% per month	7 ⁶)
A + 1/20/0 1/40/0 per month	7 1/2	no rates fix	ed	no rates fixe	ed	A + 1/20/0 1/40/0 per month	7 1/2	A + 1/20/0 1/40/0 per month	7 1/2	no rates fixe	ed
Interest, together w	vith instru	t. 5 of Agreement on ctions issued by Reid on 5 March 1942	Debtor h Credit	1/8 % per half-y	ear	Calculation together w	n accordin	ng to Art. 5 of Apactions issued by Re on 5 March 19	greement ich Credit 42	on Debtor Interest, : Supervisory Office	
DM 2.— 1/2°/00, minimum E		DM 2.— 1/2°/66, minimum D/	M —.50	DM 2.— 1/2 0/00, minimum DM —.50		DM 2.— 1/2°/00, minimum DM —.50		DM 2.— 1/2°/ee, minimum DM —.50		DM 2.— not fixed	
			Cre	ditor Inter	est R	ates ⁷), in per cer	nt per an	num		1	
*/s */4		2/8 1/4		2/8 2/4		a/s a/4		\$/s \$/4		2/8 2/4	
3 1/4		3 1/4		3 1/4		3 1/4		3 1/4		3 1/4	
3 ¹ /2 4		3 ¹ /2 4		3 ½ 4	•	3 ¹ / ₂ 4		3 ½ 4		3 ¹ /s 4	
1 %4 2 1/4 2 %4 3 1/2		1 ² / ₄ 2 ¹ / ₄ 2 ³ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ⁸ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂	
1 ² / ₄ 2 ¹ / ₄ 2 ² / ₄ 3 ¹ / ₂		1 3/4 2 1/4 2 8/4 3 1/2		1 %/4 2 1/4 2 %/4 3 1/2		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ³ / ₄ 2 ¹ / ₄ 2 ³ / ₄ 3 ¹ / ₂		1 ⁹ / ₄ 2 ¹ / ₄ 2 ² / ₄ 3 ¹ / ₂	
1/6 1/2		1/0 1/2		1/8 — 1/2		1/8 1/2		1/8 1/2		1/8 1/2	

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 deposit. — 1*) 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 *)

0/0 per annum

Applicable	Central Bank discount	Central Bank rate for	Charges fo		Charges for	Charge	es for discount cred	its 2), items amount	ing to
from	rate	advances on securities	Approved credits 1)	Overdrafts	acceptance credits	DM 20,000 or above	DM 5,000 to under DM 20,000	DM 1,000 to under DM 5,000	under DM 1,000
1948 July 1 Sep. 1 1949 May 27 July 14 1950 Oct. 27 1952 May 29 Aus. 21 1953 Jan. 8 June 11 1954 May 20 1955 Aus. 4 1956 March 8 May 19 Sep. 6 1957 Jan. 17 Sep. 19 1958 Jan. 17 July 27 July	5 4 1/2 4 6 5 4 1/2 4 1/2 3 1/2 4 1/2 5 1/2 5 1/2 5 1/2 5 1/2 5 1/2 6 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2	5 1/2 5 1/2 7 6 1/2 5 1/2 4 1/2 5 1/2 6 1/2 6 1/2 4 1/2 6 1/2 6 1/2 4 1/2 4 1/2 6 1/2 4 1/2 6 1/2	9 1/2 9 1/2 10 1/2 9 1/2 9 1/2 8 8 7 5/4 8 9 1/2 8 8 7 7 7 1/4 7 7 1/4 9 1/2 9 1/2 8 7 7 7 1/4 8 8 7 1/2	10 1/2 11 10 1/2 10 12 11 10 1/2 10 10 12 11 10 1/2 10 1/2 9 1/4 9 1/4 9 1/4 11 1/2 11 1/2 11 1/2 11 1/2 10 1/2 9 1/4 9 1/4 9 1/4 9 1/4 9 1/4 9 1/2 9 1/4 9 1/2 9 1/4 9 1/2 9 1/4 9 1/2 9 1/4 9 1/2 9 1/4 9 1/2 9 1/4 9 1/2 9 1/2 9 1/2 9 1/2	8 1/2 — 9 1/2 8 1/2 — 9 1/2 8 1/2 9 1/2 8 1/2 8 1/2 8 1/2 7 1/2 7 1/2 7 1/2 9 8 1/2 8 7 1/2 7 1/2 6 1/2 6 1/2 7 1/2 6 1/2 7 1/2 6 1/2 7 1/2 6 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2 7 1/2	6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 7 1/2 6 1/2 7 1/2 6 1/2 6 1/2 7 1/2 6 1/2 7 1/2 6 1/2 7 1/2 7 1/2	7 1/2 7 1/2 8 1/2 8 1/2 7 1/2 6 1/2 6 7 1/2 6 1/2 5 1/4 6 1/2 5 1/4 6 1/2 6 1/2 6 1/2 6 1/2	7 1/2 7 1/2 7 1/2 9 8 7 1/2 6 1/2 6 1/2 6 1/2 8 1/2 8 1/2 7 1/2 8 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 8 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 8 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 6 1/2 8 1/2 8 1/2 8 1/2 6 1/2 6 1/2 6 1/2 8 1/2 8 1/2 8 1/2 6 1/	8 1/2 8 1/2 9 1/2 4) 9 8 7 1/2 6 1/2 6 1/2 7 1/2 8 1/2 8 1/2 5 5/4 6 1/2

^{*)} 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 1/2 9/6. — 4) From 1 Sep. 1949 to 26 Oct. 1950 = 7 9/6.

Maximum Debtor Interest Rates *)

	Monies on de	payable emand	Sa	vings depos	its		Monies at	notice 1) of		Monies placed for fixed periods 1) of				
Applicable from	on accounts free of com- mission	on accounts subject to com- mission	with legal period of notice	with agre of not 6 months to less than 12 months	ed 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 2)	30 to 89 days	90 to 179 days	180 to 359 days	360 days and over	Postal savings deposit
1948 Sep. 1 1949 Sep. 1 1950 July 1 1950 July 1 1952 Sep. 1 1953 Feb. 1 1953 Feb. 1 1955 Aug. 4 1955 Aug. 4 1956 Mar. 16 May 1956 Ct. 1 1957 Feb. 1 1957 Feb. 1 1958 Feb. 1 Nov. 20 1960 Jan. 1 July 1 1961 Jan. 1 1961 Jan. 1 1961 Jan. 1 June	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/2 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1/4 1 1 1 1	1/2/2 11/2 2 1 1/2 2 2 1 1/2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	1,2,2,2,2,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1	4 4 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 1/4 2 1/4 2 1/4 3 1/2 3 1/2 2 2 3/8 4 1/4 3 8/8 4 1/4 3 8/8 2 1/2 2 1/4 2 1/4 2 1/4 3 1/2 2 1/4 1 1/2 2 1/4 1 1/2 2 1/4 1 1/2 1 1/4 1 1/2 1 1/4 1 1/2 1 1/4 1 1/2 1 1/4 1 1/	21/2/2 21/2/2 21/2/2 38/4/2 22/3 38/4/2 22/3 38/4/2 38/4/2 38/4/2 38/4/2 38/4/2 22/3 38/4/2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	8/4/4/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8	21/4 21/4 21/4 31/2 31/2 321/4 321/4 33/8 41/4 33/8 32/8 21/4 21/4 21/4 21/4 21/4 21/4 21/4 21/4	2 3/4 2 1/2 2 1/2 3 7/8 3 8/8 2 5/8 2 5/8 2 3/4 4 5/4 4 5/4 4 5/4 4 5/4 3 5/4 2	3 4 4 3 4 4 3 4 4 3 4 4	3/1/1/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8/8/	2 1/4 2 2 1/4 2 2 1/4 2 2 3 5/4 2 2 3 5/4 2 2 3 1/4 2 2 3 1/4 4 4 1/2 3 1/4 3 1/4 3 3 1/4

^{&#}x27;) 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 Länder equal rates apply. — 1) For larger amounts deposited '(DM 50,000.— or more and DM 1 million or more, respectively) higher rates of interest were paid between 1 September 1949 and 19 November 1958. — 2) In so far as monies at notice of 6 months and over carry higher rates of interest than monies placed for corresponding fixed periods, the rates quoted may be granted only where the customer does not take advantage of the right to demand repayment, in the case of monies at notice of 6 to less than 12 months for at least three months, and in the case of monies at notice of 12 months and over for at least six months, in each case from the date of the agreement. Otherwise only the rates for monies placed for fixed periods may be granted. — 3) As from 1 July 1949 = 2½400. — 4) As from 1 Jan. 1951 = 2½400. — 5) As from 1 July 1956 = 3¼400. — 6) As from 1 May 1957 = 3½200. — 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)

	Accor	rding to the d	ecision of the the maxim	Special Bank um rates fixe	Supervisory C d for creditor	ommission and interest may	l the notificati at the utmost	tions of the various Bank Supervisory Authorities be exceeded in the case of					
Category		it cooperatives ance-sheet tota			ock companies with a balance-			DM 5 mn DM 30 mn DM					
of 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 mn to DM 40 mn	Over DM 40 mn to DM 60 mn	DA4 =	DM 5 mn	DM 30 mn	OVET DM 60 mn		
	. 1	by % per annu	m		by % pe	r annum		up to DM 5 mn DM 30 mn DM					
Monies payable on demand	1/2	1/4		1/2	1/4	_	_	1/2	1/4	1/g	_		
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	1/43)		
Savings deposits	1/4	1/4	_	1/4	1/4	_	_	1/4	1/4	_	<u> </u>		

¹⁾ According to the latest annual balance sheet established. — 2) Joint stock companies and other corporations with a balance-sheet total of over DM 40 million to DM 60 million may grant the preferential rate of interest for fixed monies only. — 3) Private bankers and partnerships with a balance-sheet total of more than DM 60 million may grant the preferential rate of interest only if the monies at notice and the fixed monies of the individual depositor do not exceed a total of DM 500,000.

V. Capital Market

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

Nominal value in millions of DM

				Fixed-in	terest-bearing s	ecurities	1				hearin
				of which:					among		interes
			Bonds of Ge	rman issuers				:	which: Medium-	at to	interest bearing
Period	Mortgage bonds (including ship mort- gage bonds)	Communal (and similar ^a)) bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds ()	Loans of foreign issuers ⁵)	Total	term notes (Kassen- obliga- tionen)	Shares 7)	
	· · · · · · · · · · · · · · · · · · ·				Issue ⁸))					
1948 2nd half 1949 1950 1951 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1963	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 3.599.5 4.738.4 3.872.4	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 3,787.3	160.0 8.0 201.0 205.0 120.0 70.0 303.0 426.0 840.1 528.0 878.3 914.6	10.0 300.7 153.5 100.2 94.1 295.5 981.5 90.1 558.4 891.0 308.7 1.096.0 1.552.5	420.4 217.1 73.0 799.9 413.9 557.0 579.2 346.2 676.7 2.540.0 1.335.4 2.461.8 *) 2.708.2 5.052.0		21.0 92.0 374.6 14.8 12.0 100.0	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 10.561.9 5.647.7 9.733.7 °) 12.668.1 12.698.4	102.0 1.301.6 562.1 398.4 848.6 1.552.2	0.5 41.6 55.4 173.8 286.9 498.5 1,560.8 1,939.3 1,728.9 1,113.4 1,346.5 1,908.9 2,361.0 1,489.0 979.5	47.0 1.403.: 868.: 909.0 2.345.: 3.390.: 5.480.0 4.180.6 6.159.6 11.908.2 7.556.6 12.094.7 14.157.1
1962 June	358.0	109.0	60.0	190.0	-	50.0		767.0	 .	60.1	827.1
July Aug. Sep. Oct. Nov. Dec.	470.1 391.4 438.7 356.1 359.5 554.3	230.3 142.5 290.0 165.0 59.3 142.0	172.0 7.0 202.0 14.1 37.5 3.0	170.0 25.0 96.0 140.0	648.0 350.0 135.0 250.0	120.0 50.0 70.0 30.0		1,690.4 1,035.9 1,211.7 785.2 666.3 1,019.3	62.0 177.0 7.0 14.1 50.0 3.0	162.0 83.9 31.3 112.2 139.8 206.3	1.852.4 1.119.1 1.243.0 897.4 806.1
Issues withdrawn	— 22.0	— 43.3	- 10.0	_	−321.3	- 10.0	_	406.6	_		—4 06.
1963 Jan. Feb. March April Mav Julv Aug. Sep. Oct. Nov. Dec.	243.0 246.1 308.7 236.8 242.2 419.0 346.7 374.0 272.0 275.0 428.1 555.0	434.0 252.7 413.0 457.0 524.7 180.5 197.0 244.6 381.0 223.3 287.5	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 69.7 647.2 421.7 311.2 557.7 353.4 127.9 731.8 418.8	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 1.425.4	270.0 219.6 75.7 96.7 125.9 161.5 82.7 33.9 67.9 272.5 4.8	109.1 98.4 179.6 19.1 44.4 20.4 107.0 119.5 64.9 132.0	2.195, 1.466, 1.532, 1.838, 1.461, 1.251, 1.468, 1.307, 1,090, 1.762, 1.437, 1.324,
Dec. Issues withdrawn	74.2	271.2 79.2	131.0 — 6.0	105.0	50.0	80.0	60.0	1,252.2 —159.4	141.0	72.6	—159.
1964 Jan.	541.5	684.7	325.3	80.0	880.0	215.0	100.0	2,826.5	650.3	208.2	3,034.7
Feb.	467.0	561.1	272.0	80.0	401.0	-	_	1,781.1	212.0	93.7	1,874.8
1948 2nd half	6.3	2.3	ı	G F O :	ss Placii —	1 g 10)	_	18.6	, m. ;	0.5	19.1 811.
1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961	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	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 3.397.6	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 1,342.4	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 1,552.5	420.4 217.1 56.9 418.2 774.5 590.2 332.0 690.9 2,002.7 2,540.2 1,332.6 2,141.2(12) 2,992.4 5,092.0	0.1 	21.0 92.0 344.6 44.8 12.0 100.0	770.1 676.5 747.4 1.557.7 2.901.911) 3.680.711) 2.564.211) 4.204.5 8.127.1 10.048.1 5.372.3 9.620.812) 11.944.5 16.584.5	102.0 1.295.2 568.5 388.7 88.7 1,528.7	41.3 51.2 164.7 259.3 268.7 453.0 1.554.8 1.837.5 1.139.5 1.383.0 1.904.5 2.192.4 1.506.7 1.015.7	811 727 912. 1.817.(3.170.(5.144.(5.235.(4.401.) 5.836.(9.266.(11.431., 7.276.(11.813., 13.451., 17.600.
1962 June July Aug. Sep. Oct. Nov. Dec.	267.5 401.0 350.6 319.5 357.0 272.8 436.2	.175.2 245.9 184.4 109.9 119.7 138.1 132.9	91.0 139.9 21.4 201.0 24.6 50.7 13.8	79.4 260.3 25.2 56.2 40.0 140.0	20.0 637.7 360.2 75.7 308.8 0.6 250.0	18.5 18.0 35.4 54.5 24.7 30.0 30.3	= = = =	651.6 1.702.8 977.2 816.8 874.8 632.2 863.2	20.0 .62.0 124.2 25.7 14.6 31.0 7.2	51.8 166.6 81.2 44.2 107.5 134.8 224.2	703. 1,869. 1,058. 861. 982. 767. 1,087.
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	472.3 243.6 289.8 252.4 279.7 288.0 443.7 308.8 249.2 400.4 353.1 489.8	384.7 235.5 342.7 377.9 303.4 240.2 264.2 198.6 269.4 248.6 289.0 243.4	341.7 18.8 85.3 47.3 63.4 28.1 156.2 194.9 111.6 162.0 11.9 121.2	117.4 162.6 150.0 100.0 150.0 15.0 342.5 158.5 1.5 25.0 330.0	765.5 637.1 69.7 626.2 418.7 311.2 466.6 416.0 102.6 549.6 678.8 50.0	150.1 84.2 102.7 158.5 59.6 108.8 19.3 26.1 37.0 98.8 54.5	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 1,412.3 1,364.0	264.9 184.1 83.4 113.4 137.6 71.8 167.6 57.9 69.8 225.9 4.8	104.1 96.1 172.8 30.4 40.1 42.7 104.8 124.7 54.7 132.7 37.6 75.0	2,335. 1,477. 1,313. 1,592. 1,314. 1,034. 1,797. 1,269. 983. 1,593. 1,449.
Dec.											

Feb. | 277.3 | 358.8 | 213.7 | 100.0 | 270.0 | 63.5 | — | 1.283.3 | 151.5 | 56.9 | 1.340.2 |

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. — ?) 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. — ?) 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". — *) 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. — *) Only those issues which are especially destined for the German market have been recorded here. — *) 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". — *) 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 again

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

Nominal value in millions of DM

-	1				urrency-Reform					Pre-Currency	<u> </u>
				of which:	urrency-Kerorm				1	Reform issues	
V.			Bonds of Ge	rman issuers		:			among which:		Fixed- interest-
Period	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	Loans of foreign issuers	Total	Medium- term notes (Kassen- obliga- tionen)	Conversion and "old" savers' securities	bearing securities, total
					Redemp	tion					
1948 2nd half 1949 1950 1951 1952 1953	0.2 0.5 0.3	 0.0 0.1 0.8	-	0.8	7.4	- - - -	111111	 0.2 8.8 37.3			•
1954 1955 1956 1957 1958 1959 1960 1961 1962	0.7 2.0 11.5 21.8 60.3 231.5 116.0 339.3 456.9 349.2	1.2 5.6 20.4 32.1 100.4 223.2 176.5 641.3 597.8 806.3	30.0 0.1 53.3 53.3 93.6 109.4 136.0 333.8 245.0 447.8	3.0 34.5 31.1 53.2 102.0 305.8 403.9 219.1 484.5 1,209.3	46.5 32.0 299.2 586.4 259.8 603.2 150.4 93.2 526.1 1,507.5	0.5 0.4 0.2 0.3 0.4 3.8 3.6 5.7 3.6	3.5	81.9 74.6 415.9 747.1 616.5 1.476.9 986.4 1.632.4 2.317.4 4.411.8	109.9	136.2 80.1 106.2 94.4 74.0 74.0 91.3	\$83.3 696.6 1.583.1 1.080.8 1.706.4 2.391.4 4.503.1
1962 June July Aug. Sep. Oct. Nov. Dec.	4.6 103.7 11.6 47.4 96.1 18.9 35.1	82.0 69.5 35.8 122.7 51.9 8.1 46.0	50.2 25.6 14.0 0.5 16.4 16.3 23.6	18.5 190.2 61.0 32.6 11.0 24.8 25.0	102.9 30.5 3.1 38.3 14.9 139.3 105.3	0.1 - - 3.5 0.0		258.3 419.5 125.5 241.5 193.8 207.4 238.5	100.4 10.0 10.0 10.0 137.3 100.0	8.3 24.4 2.3 1.3 4.5 1.3 2.2	266.6 443.9 127.8 242.8 198.3 208.7 240.7
1963 Jan. Feb. March April Mav June July Aug. Sep.	20.6 11.1 32.8 49.4 14.8 36.9 51.8 9.0	59.7 6.1 82.8 94.9 28.4 97.7 121.5 31.9 102.7	58.3 16.2 60.8 53.7 30.2 14.9 169.9 0.2 5.0	154.2 38.3 80.0 56.2 154.0 17.6 177.0 54.4 182.2	64.8 193.5 27.9 265.2 25.3 27.0 328.5 37.3 9.0	2.5 28.9 4.0	 49.4	357.6 265.2 284.3 519.4 252.7 196.6 877.6 136.8 399.5	16.3 181.7 59.0 249.6 32.9 7.8 416.1 3.0	9.4 0.9 0.2 26.5 0.2 11.1 29.6 0.8 1.6	367.0 266.1 284.5 545.9 252.9 207.7 907.2 137.6 401.1
Oct. Nov. Dec. 1964 Jan.	9.8 28.4 33.4 44.5	54.6 29.0 97.0	12.8 14.4 11.4 62.0	65.8 24.6 205.0 40.5	53.7 391.4 83.9 6.4	3.4	3.5	200.1 487.8 434.2 255.8	225.6	2.6 1.4 7.0	202.7 489.2 441.2
Feb.	32.2	95.7	12.4	54.8	219.9	_	-	415.0	21.7	•	•
		•	'		Net Placi	ng ²)	`. · · · · · · · · · · · · · · · · · · ·		•		` .
1948 2nd half 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962	6.3 201.1 210.7 467.8 627.6 1.043.1 2.338.1 1.379.7 1.026.7 1.139.3 1.558.5 2.217.4 3.302.2 3.639.3 3.721.6	2.3 33.0 99.2 158.9 161.2 428.6 1.000.2 1.020.5 595.7 1.093.1 2.237.2 2.140.5 943.4 1.864.0 1.770.4 2.591.3	19.9 96.2 1.9 219.8 224.6 34.9 257.6 39.1 211.9 328.5 720.7 365.1 567.4 665.5 894.6	10.0 95.7 53.2 61.7 129.5 396.2 788.5 397.5 532.6 877.9 1.549.9 612.9 —376.4 100.5 591.6 343.2	420.4 217.1 56.9 410.8 738.3 543.7 551.2 32.8 104.5 1.742.9 1.937.0 1.182.2 2.048.0 2.466.3 3.584.5	0.1 	21.0 92.0 344.6 44.8 12.0 96.5	18.6 770.1 676.5 747.2 1.548.9 2.864.6 4.609.1 3.606.1 3.457.4 7.510.6 8.571.2 4.385.9 9.627.1 12.172.7	102.0 1.295.2 568.5 278.8 422.3 336.7		3.410.8 7.918.9 3.862.3 4.486.4 8.073.9 9.666.2 12.178.9
1962 June July Aug. Sep. Oct. Nov. Dec.	262.9 297.3 339.0 272.1 260.9 253.9 401.1	93.2 176.4 148.6 — 12.8 67.8 130.0 86.9	40.8 114.3 7.4 200.5 8.2 34.4 — 9.8	60.9 70.1 35.8 23.6 29.0 115.2 25.0	- 82.9 607.2 357.1 37.4 293.9 - 138.7 144.7	18.4 18.0 35.4 54.5 21.2 30.0 30.3		393.3 1,283.3 851.7 575.3 681.0 424.8 624.7	- \$0.4 52.0 124.2 15.7 14.6 106.3 92.8	- 2.4 - 11.7 3.7 6.9 4.8 16.1 10.3	390.9 1,271.6 855.4 582.2 685.8 440.9 635.0
1963 Jan. Feb. March Abril May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb.	451.7 232.5 257.0 203.0 264.9 251.1 391.9 299.8 198.0 390.6 324.7 456.4 584.3 245.1	325.0 229.4 259.9 283.0 275.0 142.5 142.7 166.7 194.0 260.0 146.4 731.9 263.1	283.4 2.6 24.5 — 6.4 33.2 — 13.7 194.7 106.6 149.2 — 2.5 109.8 228.3 201.3	- 36.8 124.3 170.0 43.8 - 4.0 - 2.6 165.5 - 54.4 - 23.7 - 64.3 0.4 125.0	700.7 443.6 41.8 361.0 393.4 284.2 138.1 378.7 93.6 495.9 287.4 33.9	150.1 84.2 102.7 158.5 59.6 106.3 — 9.6 22.1 37.0 95.4 54.5 69.6 188.4 63.5		1.874.1 1.116.6 855.9 1.042.9 1.022.1 794.7 814.9 1.007.6 528.8 1.260.8 924.5 929.8 2.726.0 868.3	248.6 2.4 24.4 —136.2 104.7 64.0 —248.5 54.9 69.8 225.9 —220.8 147.5 629.0	1.5 7.6 7.5 — 18.9 5.5 — 3.7 — 19.5 5.1 5.5 3.5 5.7 6.4	1.875.6 1.124.2 863.4 1.024.0 1.027.6 795.4 1.012.7 534.3 1.264.3 930.2 936.2

¹⁾ From 1954 onwards including Berlin (West), from 1959 onwards including Saarland. The amounts issued (since 1948) up to those dates in the territories mentioned have been included in the annual figures for 1954 and 1959, respectively. — 2) 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 i	ssues				Pre-Currency Reform issues	
		. ,	· · · · · · · · · · · · · · · · · · ·	of which:			· · · · · · · · · · · · · · · · · · ·		among which:	, , , , , ,	Fixed-
End of year or month			Bonds of Ge		1		Loans	Total	Medium- term	Conversion and "old"	bearing securitie
	Mortgage bonds (including ship mort- gage bonds)	Communal bonds	Bonds of specialised credit institutions	Industrial bonds (including convertible bonds)	Loans of public authorities	Other bonds	of foreign issuers	Total	notes (Kassen- obliga- tionen)	savers' securities	total
948 949	6.3 207.4	2.3 35.3	19.9	10.0 105.7	420.4	_	_	18.6 788.7	=	:	:
950 951	418.1 \$85.9	134.5 293.4	116.1 118.0	158.9 220.6	637.5 694.4	0.1 0.1	Ξ	1,465.2 2,212.4 3,761.3			
952 953 954	1,513.5 2,556.6	454.6 883.2 1,883.4	337.8 562,4 597.3	350.1 746.3 1,534.8	1,105.2 1,843.5 2,387.2	0.1 33.9 37.6	. =	6.625.9 11.235.0	Ι Ξ		:
955 956	4.794.7 6.174.4 7.201.1	2,903.9 3,499.6	854.9 815.8 1.027.7	1,932.3 2,464.9	2.938.4 2.971.2	37.2 36.8	=	14.841.1 16.989.4	=	1.407.8	18,397
957 958	8,340.4 9,898.9	4,592.7 6,829.9	1.027.7 1.356.2 2.076.9	3,342.8 4.892.7 5.505.6	3,075.7 4,818.6 6,755.6	46.5 48.1 45.1	21.0 113.0 457.6	20,446.8 27,957.4 36,528,6	102.0 1,397.2	1.361.2 1.769.5 2.060.6	21,808 29,726 38,589
959 960 961	12,717.4 14,944.8 18,247.0	8,970.4 9,913.8 11,777.8	2,442.0 3,009.4	5,129.2 5,229.7	7,937.8 9,985.8	44.5 138.8	502.4 514.4	40,914.5 48,902.9	1.965.7 2.244.5	2,161.1 2,246.6	43.079 51.149
962 963	21.886.3 25.607.9	13.548.2 16.139.5	3,674.9 4,569.5	5.821.3 6.164.5	12,452.1 16,036.6	536.3 1.466.7	610.9 718.0	58,530.0 70,702.7	2,666.8 3,003.5	2,285.5 2,291.7	60,815 72,994
960 March April May	13,309.7 13,463.4	9.186.9 9.254.0	2.286.6 2.316.6	5,390.8 5,279.2	7.270.9 7.297.3	45.1 45.1	502.4 502.4	37,992.4 38,178.0	1,567.9 1,622.2 1,677.5	2.045.3 2.071.3	40.037
June	13.637.9 13.742.7	9,306.0 9,339.2	2,363.6 2,375.5	5,189.5 5,181.9	7,298.7 7,243.4	45.1 45.0	502.4 502.4	38,343.2 38,430.1 38,860.1	1.691.0	2,073.1	40.416
July Aug Şev.	14.045.6 14.295.6	9.467.5	2,389.4 2,388.9 2,414.7	5,171.4 5,162.2 5,160.0	7.235.8 7.249.3 7.570.5	48.0 48.0 48.0	502.4 502.4 502.4	39,279.2 39,839.4	1.697.9 1.715.1 1.726.9	2.089.9 2.095.1 2.104.0	40.956 41.374 41.94
Oct Nov.	14.429.6 14.645.7 14.745.9	9,714.2 9,827.8 9,866.8	2,412.1 2,469.5 2,442.0	5.151.7 5.151.2	7,671.2 7,866.3	48.0 44.6 44.5	502.4 502.4 502.4	40.258.9 40.646.7	1,827.6 1,877.7	2,126.9 2,145.5	41.94 42.38 42.79
Dec. 961 Jan	14,944.8 15,281.5	9,913.8	2.576.7	5,129,2 5,144.8	7.937.8 8.748.8	44.5	502.4	40.914.5 42.386.5	1,965.7	2,161.1 2,183.6	44,57
Feb. March	15,525.7 15,792,7	10.337.7 10.546.4	2,635.3 2,660.1	5,061.1 5,133.6	9,030.0 9,233.2 9,340.6	44.5 44.5	502.4 502.4 502.4	43,136.7 43,912.9 44,434.5	1,992.0 1,992.2 1,932.2	2.199.7 2.211.2 2.203.6	45,336 46,12- 46,63
April Mav June	16,036.\$ 16,265.0 16,608.\$	10,721.2 10,917.9 11,042.7	2,661.4 2,748.9 2,799.5	5,127.6 5,104.6 5,152.6	9.534.2 9.536.4	44.5 55.5 69.7	502.4 502.4	45,128.5 45,712.1	1.938.2	2,213.6 2,207.8	47,34 47,91
July	16.823.5 17,102.4	11,125.8 11,229.4	2,800.6 2,866.6	5,139.5 5,106.7	9.786.9 9.785.0	71.7 81.3	514.4 514.4	46,262.4 46,685.8	1,977.3 2,039.5	2,206.6 2,216.0	48,46 48,90
Aug. Sep. Oct.	17,332.1 17.641.1	11,337.1 11,537.1	2,844.2	5,093.9 5.090.\$	9,778.5 9,784.3	96.4 96.9	514.4 514.4	46,996.6 47,545.2	2,039.5	2,227.3 2,232.0	49.22 49.77
Nov. Dec.	17.853.1 18.247.0	11,679.0 11,777.\$	2,956.1 3,009.4	5,090.5 5,229.7	9,913.6 9,985. 8	138.9 138.8	514.4 514.4	48,145.6 48,902.9	2,238.0 2,244.5	2,238.9 2,246.6	50.38 51.14
962 Jan. Feb. March	18,752.6 19,020.6	12,054.1 12,332.6	3,037.2 3,091.9	5,305.5 5,413.7	10.346.1 10.875.3	172.8 222.8	514.4 614.4	50.182.7 51,571.3	2,408.8 2,704.3 2,684.5	2,253.1 2,258.7	52,43 53,83
March April May	19.331.8 19.551.7 19.799.1	12.511.2 12.661.5 12.858.1	3.071.9 3.104.1 3.279.1	5,483.8 5,477.5 5,583.3	10,863.4 11,103.6 11,233.4	261.8 286.1 328.5	614.4 614.4 614.4	52,138.3 52,798.9 53,695.9	2.719.8	2.267.2 2.251.7 2.258.0	54,40 55,050 55 95
July	20.062.0	12.951.3	3.319.9 3.434.2	5,644.2 5,714.3	11,150.5	346.9 364.9	614.4	54.089.2 55,372.5	2,659.4 2,711.4	2,255.6	56.34 57.61
Aug. Sep. Oct.	20,698.3	13.127.7 13.276.3 13.263.5	3,441.6 3,642.1	5,678.5 5,702.1	12,114.8 12,152.2	400.3 454.8	614.4 614.4	56,224.2 56,799.5	2,835.6 2,851.3	2,247.5 2,254.3	58.47 59.05 59.73
Oct. Nov. Dec.	21.231.3 21.485.2	13,331.3 13,461.3	3,650.3 3,684.7 3,674.9	5.731.1 5.846.3	12,446.1 12,307.4 12,452.1	476.0 506.0 536.3	614.4 614.4 610.9	57.480.5 57.905.3 58.530.0	2.865.9 2.759.6 2.666.8	2,259.1 2,275.2 2,285.5	59,739 60,180 60,81
963 Tan.	21.886.3 22.338.0 22.570.5	13,548.2 13,873.2 14,102.6	3,958.3 3,960.9	5.821.3 5.784.5 5.908.8	13,152.8	686.4 770.6	610.9 610.9	60,404.1 61,520.7	2,915.4 2,917.8	2,287.0 2,294.6	62,691
Feb. March April	22,827.5 23,030.5	14.362.5 14.645.5	3,985.4 3,979.0	5,978.8	13,638.2	873.3 1,031.8	710.9 710.9	62,376.6 63,419.5	2,942.2 2,806.0	2,302.1 2,283.2	64.67
Ma v June	23,295.4 23,546.5	14,920.5 15,063.0	4,012.2 4,025.4	6,018.6 6,016.0	14,392.6 14,676.8	1.091.4 1.197.7	710.9 710.9	64.441.6 65,236.3	2,910.7	2,288.7 2,285.0	66.73 67.52
Jul v Aug. Sen	23,938.4 24,238.2 24,436.2	15.205.7 15.372.4 15.539.1	4,011.7 4,206.4 4,313.0	6,181.5 6,127.1 6,103.4	14,814.9 15,193.6 15,287.2	1,188.1 1,210.2 1,247.2	710.9 710.9 661.5	66,051.2 67,058.8 67,587.6	2,726.2 2,781.1 2,850.9	2,265.5 2,270.6 2,276.1	68,31 69,32 69,86
Sep. Oct. Nov.	24,826.8 25,151.5	15,733.1 15,993.1	4,462.2 4,459.7	6,039.1 6,039.5	15,783.1 16,070.5	1,342.6 1,397.1	661.5 661.5	68,848.4 69,772.9	3,076.8 2,856.0	2,279.6 2,285.3	71,12
Dec. 964 Jan.	25,607.9 26,192.2	16,139.5 16,871.4	4,569.5 4,797.8	6,164.5	16,036.6	1,466,7	718.0 818.0	70,702.7	3,632.5	2,291.7	72,99
Feb.	26,437.3	17,134.5	Breakdow	' 6,229.2 'n by intere	' 16,960.3 st rates and	taxation o	f yield 3)	74,297.0	3,762.3	• •	
h tow from	1 4 707 0	1 716 6	68.9	Position a	s of 31 Januar 282.2	y 1964 ⁴) 18.6	_	7,068.7	l –	2,274.1	9,342
) tax-free of which at %: 3 to less than 31/2	4.797.0	1,716.6		_				0.2	_	_	(
3 ¹ /2 4 4 ¹ /2	- =	22.1	0.8	=	Ξ	1.0	=	0.8 23.1 68.0	=	0.1 2,257.5 14.7	2,286
4 ¹ / ₂ 5 5 5 ¹ / ₂ 5 ¹ / ₂ 6	17.0 3,417.3 1,326.0	51.0 941.9 701.6	. 30.6	185.4	204.1 78.1	17.6	=	4,611.5 2,328.6	=	0.6	4,612 2,328
6 6 ¹ /2) tax-privileged	36.5 48.6	38.0	26.0	306.4	100.0	_		.36.5 519.0		1.2 13.5	533
of which at %: 6½ to less than 7	44.4	38.0	26.0	45.7	_	_	_	154.1	-	13.5	163
7 - 7 ¹ / ₂ - 8	1.1 3.1	0.0	<u> </u>	138.2 116.6 5.9	100.0	=	=	139.3 219.7 5.9	=	1	139 219
) fully taxed	21.346.6	15,116.8	4,702.9	5,692.2	16,528.0	1,636.5	818.0	65,841.0	3,632.5	4.1	65.845
of which at %: 3 to less than 31/2 31/2 " 4	=	40.2	_	=	- =	=	=	40.2	=	_	40
4 41/2 5	0.5	5.0 373.7	488.0 813.0		337.3 1,202.3	529.1	_	830.3 2,918.6	825.3 2.282.8	2.2	2,920
5 5 ¹ / ₂ 6 6 ¹ / ₀	2,486.7 5,345.4 12,871.6	1,797.0 3,445.9 8,742.4	368.6 753.7 2.016.5	736.2 1,036.0 2,718.4	2,953.7 2,868.8 7,630.0	441.2 245.7 411.5	200.0 185.0 100.0	8,983.4 13,880.5 34,490.4	454.2 70.2		8,983 13,880 34,490
61/2	12,871.6 288.1 262.1	8,742.4 271.2 375.9	2.016.5 179.2 61.0	180.6 625.6	505.0 845.0	411.5	333.0	1,757.1 2,169.6	=	0.4	1,757 2,169
71/2 8	73.7	65.5	22.9	233.2 162.2	185.4 0.5	9.0	=	580.7 190.2		1.5	582 196

¹) Since 1954 including Berlin (West), as from 1959 including Saarland. Including own bonds temporarily held in the issuers' portfolios. — ²) Not including the German external loans falling under the London Debts Agreement. — ³) Details may not add to totals because of rounding. — ⁴) For Pre-Currency-Reform issues position as of 31 December 1963.

4. Change in Share Circulation 1)

Nominal value in millions of DM

				Increase du	ring period i	inder repor	t			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	Contribution of shares, mining shares, GmbH holdings, and other	Contri- bution of other real values	Merger, and transfer of assets	Trans- formation from other legal form of corporation	Con- version of RM capital	Reduction of capital, and liquidation	Merger, and transfer of assets	Trans- formation into other legal form of corporation	or net decrease during period under	circulation at end of period under report
1957 1958 1959 1960 1961 1962 1963	1,564.2 1,020.3 1,338.7 1,900.0 2,181.6 1,484.5 1,013.7	33.9 13.3 30.0 4.5 10.8 22.2 2.0	1,143.8 1,007.8 141.8 202.3	67.5 119.2 44.3 103.3 158.5 175.6 33.7	75.0 43.0 93.9 107.2 52.6 56.0 35.1	18.8 87.6 31.8 75.2 2.4 281.4 17.6	169.6 54.5 121.1 279.6 55.7 23.5 123.3	152.7 194.5 314.1 738.8 23.3 176.9 262.9	35.2 9.6 220.9 11.0 144.24) 4.1 1.4	83.2 183.5 100.5 29.0 43.8 37.4 88.6	314.7 149.1 1.932.5 328.5 19.2 87.5 138.0	19.4 200.9 165.5 155.7 199.1 58.9 55.9	+1.699.6 +1.008.5 - 3.7 +3.850.2 +3.374.8 +2.182.2 +1.409.5	26,847.9 27,856.4 27,852.7 31,702.9 35,077.7 37,259.9 38,669.4
1963 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	95.8 172.8 30.2 39.2 42.7 104.8 124.7 54.7 132.7 37.6 75.0	0.3 0.2 0.9 — — — —	3.6 4.3 1.5 27.7 43.0 90.3 19.4 5.5 2.5	8.0 0.3 8.5 1.0 7.0 2.9	0.1 	5.0 11.3 0.2 1.0	0.1 1.0 1.5 46.6 72.9 0.5 —	8.0 0.1 21.3 5.5 179.8 — 0.2 45.0	0.2 0.1 0.0 0.1 1.0	1.8 0.1 35.8 0.3 2.7 2.3 10.2 1.6 31.8 0.0	2.0 0.5 110.0 18.3 0.5 — 2.7 3.5	0.7 0.3 2.0 0.5 5.5 1.9 7.1 5.0 26.9 2.8 0.7	+ 97.3 + 176.0 + 1.6 + 48.9 + 20.5 + 217.3 + 378.5 + 85.8 + 93.5 + 79.8 + 96.6	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 38,572.8 38,669.4
1964 Jan. Feb.	180.6 52.6	22.5 4.3	16.9 5.3	59.5 1.4	=	80.0	1.8	3.0	1.4	8.1 2.1	1.2	3.6 8.9	+ 352.8 + 52.6	39,022.2 39,074.8

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 23 December 1959 (Federal Law Gazette I, p. 789). — ⁴⁾ Including DM 102.8 million by which amount the actual conversion of the share capital of Saarland joint-stock companies exceeds the provisional conversion effected in June 1959 at the rate of 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-Curr	ency-Refor	m issues	" Ol	d" savers'	bonds		Public	loans	Industrial bonds	Total of pre-		erman extern falling under	7
at end of year or month	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Mortgage bonds	Com- munal bonds	Bonds of specialised credit institu- tions	Total of bank bonds	Pre- Currency- Reform issues	"Old" savers' bonds	from pre- Currency- Reform issues	Currency- Reform issues and "old" sav- ers' bonds	Federal Govern- ment bonds	don Debts A Bonds of Länder and local authori- ties	Private bonds
1956 1957 1958 1959 1960 1961 1962	580.4 584.7 573.0 571.1 568.3 565.8 562.9 555.8	100.6 99.3 98.4 97.7 96.5 96.2 95.6 95.2	64.8 58.4 51.3 49.5 47.1 44.9 42.9	325.8 334.9 334.5 334.6 328.5 319.5 308.6 295.3	17.4 17.5 17.4 16.7 16.4 20.2 19.8 26.5	83.4 93.8 94.3 96.2 96.3 94.7 92.1 88.9	1,172.4 1,188.6 1,168.9 1,165.8 1,153.1 1,141.3 1,121.9 1,101.7	57.8 8.9 437.7 769.5 823.1 882.9 925.7 962.3	7.6 7.7 7.9 8.6 88.2 133.3 159.2 166.8	170.0 156.0 155.0 116.7 96.7 89.1 78.7 60.9	1,407.8 1,361.2 1,769.5 2,060.6 2,161.1 2,246.6 2,285.5 2,291.7	2,223.0 2,223.0 1,986.0 2,001.5 1,981.0 1,861.0 1,717.0 1,683.0	277.0 270.0 265.0 259.6 249.0 228.0 218.0 187.0	883.0 796.0 792.0 632.5 523.0 384.0 377.0 300.0
1963 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	561.5 561.4 561.3 561.4 561.3 561.4 561.4 561.2 561.1 555.8	95.5 95.5 95.5 95.5 95.5 95.5 95.4 95.4	42.7 42.7 42.6 42.6 42.5 42.2 42.1 41.2 40.6 40.2	308.5 308.6 308.9 309.2 303.8 294.9 294.9 295.3 295.3 295.3	27.4 27.4 27.4 27.5 27.0 26.3 26.3 26.3 26.4 26.5	92.3 92.4 92.5 92.7 90.1 88.5 88.6 88.7 88.8 88.9	1,127.9 1,128.0 1,128.3 1,128.8 1,120.3 1,108.7 1,108.8 1,108.0 1,107.7 1,107.3 1,101.7	938.7 943.6 922.6 926.2 929.1 934.3 937.7 942.7 946.2 950.9	156.9 159.5 161.8 163.3 165.3 158.1 160.0 161.7 163.5 165.3 166.8	71.1 71.1 70.5 70.4 70.3 64.4 64.1 63.7 62.2 61.8 60.9	2.294.6 2.302.2 2.283.2 2.288.7 2.285.0 2.265.5 2.270.6 2.279.6 2.279.6 2.285.3 2.291.7	1,717.0 1,687.0 1,686.0	197.0 192.0 188.0	365.0 306.0 306.0

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. — From 1964 onwards these statistics are compiled only quarterly.

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

ds ⁵) and bonds Aver- age issue
Aver- age issue
Aver- age issue
age issue
price p. c.
97.9 97.9 95.1 95.1 96.6 98.8 98.8 98.5 98.5 99.5 4 99.5 99.5 99.5 99.7 99.3 99.3 99.5 99.3
•

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

			Industria	l Bonds					Sha	res		
Issuers' branch of economic activity	1948 (2nd half) fo 1960 1)	1961	1962	1963	1964 January to February	Total since Currency Reform	1948 (2nd half) to 1960 ¹)	1961	1962	1963	1964 January to February	Total since Currency Reform
Agriculture, forestry and fisheries	_	_		_		_	3.7	2.6	2.1	1.6		10.0
Mining, production and processing of stones and earths	1,315.6		165.0	215.0	80.0	1.775.6	950.3	168.5	15.1	9.4	10.7	1,154.0
Production and processing of iron and metal	1,036.6	_	295.0	305.0	60.0	1,696.6	950.2	192.4	48.9	9.6	85.4	1,286.5
Power production and public utilities	1,653,6	115.0	235.1	520.0	_	2,523.7	1,300.7	327.0	118.5	242.5	24.9	2,013.6
 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	20.0	868.6	1,943.8	385.4	416.2	284.7	24.7	3,054.8
 Chemicals, mineral oil processing, coal derivatives, rubber, plastics 	1,183.2	_	185.0	455.0	_	1,823.2	2.507.2	569.9	429.0	123.8	28.5	3,658.4
 Food, beverages and tobacco, feedingstuffs 	11.1	_	_	7.5	_	18.6	269.7	40.7	22.4	19.1	1.1	353.0
 Other processing industries (pottery, glass, sawing, wood, paper, leather, textiles, clothing) 	118.2	0.9	36.0	_	_	155.1	333.1	66.7	47.1	39.0	0.8	486.7
9) Building and allied trades	48.6	3.7	25.0	_	_	77.3	45.2	15.9	25.3	20.7	0.3	107.4
10) Housing and real estate	_			_			216.3	73.5	77. 9	59.4	2.0	429.1
11) Sundry services	_	_	_	-		-	55.7	8.1	4.1	6.0	0.9	74.8
12) Commerce, banking, insurance companies	98.0	50.0		_	_	148.02)	1,725.3	318.5	189.1	186.4	78.3	2,497.6
13) Transport	85.0	_	_	_	-	85.0	381.4	21.8	110.3	12.9	2.4	528.8
14) Public services		_	_	_	_	-	7.1	1.4	0.7	0.6	<u> </u>	9.8
Total	6.063.5	319.6	1,076.1	1.552.5	160.0	9,171.7	10,689.7	-2,192.4	1,506.7	1.015.7	260.0	15,664.5

8. Gross Placing of Fixed-interest-bearing Securities in February 1964

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

Nominal value in millions of DM

			Nominai	value in milli	ons of Divi				
				Bonds of G	rman issuers			Loans Fixed- of interest-	
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		
4	97 to less than 98	_	_	43.0	_			_	43.0
4 1/2	77 to less than 75	_	1.0	82.0	_		7.5		90.5
1,5	97 to less than 98 98 99 99 100 100	= =	1.0	82.0 	=	<u>-</u>	0,5 2.0 5.0	=	
4 3/4	100	. —	15.0	_		_	_		15.0
5		5.3	2.6	20.0		_	10.0	_	37.9
	less than 98 98 to less than 99 99 100 100 101	2.3 3.0	0.3 - 2.3	. <u> </u>		-	6.5 0.5 2.0 1.0	=	
5 1/4	less than 100	_	2.0	<u> </u>	· =		2.3	- =	4.3
5 1/2	less than 96 96 to less than 97 97 98 98 99 99 - 100	63.7 3.7 53.6 5.5 —	41.4 3.9 15.3 18.7 2.5	10.0 10.0 	-	270.0 270.0 	26.3 — 8.9 3.0 13.9 0.5	— — — —	411.4
5 8/4	98 to less than 99	_	4.9 0.6 4.3	 		<u>-</u>	1,3 — 1.3	· <u>-</u>	6.2
6	less than 99 99 to less than 100 100 101 101 102	208.3 0.0 4.8 44.9 158.6	291.9 0.3 7.3 137.2 147.1	58.7 0.1 0.0 58.6	100.0 		16.1 1.5 10.6 4.0	_ = = =	675.0
Total	·	277.3	358.8	213.7	100.0	270.0	63.5	_	1,283.3
of which, w	vith agreed periods to maturity of more than 5 1/s years		18.3	145.0	_	_	15.0	_	178.3
over 5 1/2 to over 10 1/2 to over 20 1/2 to	more than 5 1/s years more than 5 1/s years mong which: medium-term notes (Kassenobligationen) to no more than 10 1/s years years	(—) 2.0 2.4 272.9	(—) 10.7 0.8 329.0	(145.0) 	100.0	270.0	(6.5) 32.1 16.4	. =	(151.5) 44.8 448.2 612.0

9. Average Prices of Fully

	}		'N	lortgage bon	ds				Communal bonds 5 \(\frac{1}{2} \) \(1					
Period	5 %	5 1/2 %	6 % 6 1/2 %	61/29/0	7 %	7 1/2 9/0	8 %	5 %	5 1/2 1/0	6 %	61/29/0	7 %	71/29/0	s %
1956 1957 1958 1959 1960 1961 1962 1963	97.0 90.0 93.3 91.1 89.8	96.1 92.1 95.1 99.6 92.6 97.1 95.7 93.9	91.2 96.3 101.6 95.0 100.1 100.0 99.2	94.3 97.7 102.3 99.4 101.3 101.0 100.8	100.8 102.9 100.9 102.0 101.5 100.9	101.7 104.1 102.0 102.3 101.5 102.3	102.6 104.6 102.0 102.5 102.7 102.7	97.3 90.2 93.1 91.0 89.8	95.1 99.6 92.6 97.0 95.6	92.7 96.3 101.5 95.0 100.0 99.9	98.1 102.2 99.5 101.4 101.0	100.5 102.7 100.7 101.7 101.3	101.5 103.9 101.7 101.8 101.3 101.2	103.4 104.1 100.9
1961 April May June July Aus. Sep. Oct. Nov. Dec.	94.4 95.2 95.5 95.0 94.1 93.1 92.9 92.8	98.1 99.4 99.8 99.6 98.7 97.4 97.1 96.9 96.3	101.0 101.9 102.3 102.0 101.2 100.0 100.0 100.2	101.2 101.9 102.2 102.1 101.9 101.6 101.5 101.4	102-2 102.5 102.6 102.3 102.1 101.6 101.7 101.8	102.6 102.6 102.5 102.5 102.2 102.0 101.9 102.0	102.2 103.1 103.0 103.0 102.9 102.4 102.7 102.8 102.5	94.2 95.1 95.3 94.9 93.9 93.1 93.0 92.7 92.2	97.9 99.2 99.7 99.6 98.7 97.4 97.1 96.9	100.8 101.7 102.1 101.9 101.2 100.1 100.0 100.1	101.2 101.9 102.1 102.1 102.0 101.\$ 101.7 101.6	101.9 102.1 102.2 102.1 102.0 101.7 101.6 101.6	102.0 102.0 102.0 102.1 101.9 101.7 101.6 101.5	100.0
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 94.8 94.2 93.8	100.1 100.6 101.2 101.7 101.1 100.0 99.6 99.2 98.8 98.6 98.6	101.3 101.4 101.5 101.5 101.5 101.3 101.1 100.9 100.8 100.6 100.4	101.7 101.8 101.8 101.8 101.7 101.6 101.6 101.4 101.2 101.1 101.0	102.0 101.9 101.7 101.7 101.6 101.3 101.4 101.2 101.0 101.4 101.5	102.5 102.9 103.1 103.0 102.7 102.6 102.7 102.8 102.7 102.4 102.1 102.3	92.3 92.3 92.5 92.5 92.1 91.1 91.0 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	100.0 100.4 101.0 101.5 101.1 100.1 100.0 99.7 99.3 98.9 98.7 98.6	101.4 101.4 101.5 101.6 101.5 101.2 101.1 100.9 100.6 100.5 100.4	101.7 101.7 101.7 101.7 101.6 101.3 101.2 101.1 101.1 101.0 100.8	101.7 101.6 101.5 101.6 101.4 101.3 101.2 101.0 100.9 101.0 101.0	
1963 Jec., Feb. March April May June July Aug, Sep., Oct., Nov.	90.5 90.4 90.3 90.1 89.8 89.5 89.4 89.3 89.2 89.3	94.8 94.6 94.5 94.4 94.2 94.0 93.7 93.5 93.4 93.3 93.6	99.4 99.4 99.4 99.3 99.2 99.0 98.9 98.9 99.0	100.7 100.8 100.8 100.9 100.9 100.8 100.8 100.7 100.7 100.7	101.0 101.0 101.0 101.0 100.9 100.6 100.8 100.9 100.9 100.9	101.7 101.7 102.0 102.5 102.4 102.4 102.2 102.2 102.2	102.3 102.7 102.6 102.2 102.2 102.1 102.0 102.0 101.8 101.8	90.3 90.3 90.1 90.1 90.0 89.9 89.6 89.5 89.4 89.3 89.3	94.7 94.7 94.6 94.5 94.4 94.1 93.7 93.5 93.4 93.4 93.6	99.3 99.4 99.4 99.3 99.3 99.3 99.0 99.1 99.0	100.4 100.6 100.6 100.6 100.6 100.5 100.5 100.7 100.7	100.9 100.9 100.8 100.8 100.7 100.4 100.6 100.5 100.6 100.5	101.0 101.1 101.0 101.0 100.9 100.8 101.3 101.5 101.5 101.6	
1964 Jan. Feb.	90.4 90.5	94.7 95.2	99.8 100.2	100.8 100.7	101.1 101.2	102.8 102.8	101.8 101.9	90.2 90.2	94.6 95.0	99.8 100.2	100.8 100.9	100.5 100.4	101.8 101.7	=

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;

			<u> </u>		• • •		I .		4 . •			1114	ustry	Oth
					ndustries				detal-process					Oth:
Period 1)	Total	All	All		among which	:	All			mong which	ı: 		ĄIJ	
		indus- tries	basic indus- tries	Hard coal mining	Iron and steel industry	Cement industry	metal- process- ing in- dustries	Non- ferrous metal industry	Mechan- ical engi- neering	Road vehicle building	Electrical engi- neering	Precision instru- ments and optical goods	other process- ing in- dustries	I.G. Farben suc- cessors
1950 ²) 1951 1952 1954 1954 1955 1957 1958 1959 1959	56 80 99 89 125 196 187 186 239 409	55 81 101 90 126 198 187 186 235 399 636	38 61 97 90 130 201 183 184 209 315 412	34 59 97 88 129 191 168 167 184 251	29 48 91 88 146 231 212 218 243 379 512	63 85 96 92 118 175 172 160 211 394 713	69 93 105 93 121 203 195 189 258 492 965	68 99 116 93 115 173 170 156 202 333 548	65 92 104 95 122 193 180 172 224 397 743	73 92 103 90 119 232 214 212 330 863 2,680	68 90 102 93 124 216 208 198 267 463 629	70 87 102 95 110 169 173 160 195 321 427	67 96 104 87 125 192 187 185 251 438 697	36 79 98 75 132 208 190 176 237 438 703
1961 1962 1963 1961 April	675 527 514 694	638 482 463 662	. 379 289 250 400	311 239 214 328	436 330 277 468	820 646 602 802	1,046 814 803 1,038	558 388 294	804 558 513	3,054 2,378 2,560	693 645 626	406 281 235	694 507 507	729 517 547
May June July Aug. Sep. Oct. Nov. Dec.	731 737 674 643 612 626 670 648	697 700 637 605 575 583 622 597	400 400 404 377 359 346 343 355 351	328 329 307 294 286 283 290 297	465 462 433 413 398 386 398 388	802 850 909 836 791 763 802 860 840	1,038 1,159 1,189 1,063 1,008 962 974 1,052 1,009	557 594 615 545 516 490 513 569	807 860 882 803 768 739 750 806 762	2.936 3.568 3.673 3.241 3.025 2.905 2.843 3.012 2.899	682 722 753 682 667 638 668 746 724	438 440 434 405 381 349 363 390	738 764 750 684 648 609 626 673 635	803 822 792 721 680 640 657 689 637
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	635 626 622 601 552 499 484 465 460 421 470	584 571 565 546 503 459 445 426 420 385 447	352 344 334 322 305 284 276 260 253 233 248 252	299 291 280 270 258 236 230 215 208 189 198 201	393 384 370 357 345 325 319 303 297 277 277 295	815 824 820 772 689 599 573 545 468 546 573	980 956 950 928 850 771 744 718 716 653 729	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	616 605 601 576 575 475 462 443 437 401 456 480	606 604 611 583 528 466 462 465 452 424 491 510
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec	475 463 463 475 518 527 524 545 560 549 534 538	430 419 416 426 467 474 471 492 505 495 481 484	240 230 226 226 246 248 252 266 275 268 260 263	190 190 186 188 206 208 221 235 241 237 234 235	284 263 258 255 280 278 274 287 306 288 272 273	559 546 562 571 593 609 610 633 637 644 629	737 719 714 731 817 836 827 857 875 855 829 834	315 292 274 262 284 290 285 312 327 318 299 273	466 449 444 455 505 515 515 546 578 570 549 563	2,240 2,209 2,219 2,297 2,659 2,752 2,725 2,788 2,794 2,718 2,650 2,667	604 587 578 587 641 650 639 662 666 646 624 628	237 233 234 231 237 237 235 234 237 239 239	466 458 458 475 514 519 511 534 549 542 528 530	495 485 491 529 572 563 575 587 577 577 577
1964 Jan. Feb.	567 579	513 530	288 311	256 274	299 321	666 680	871 881	272 262	596 604	2,746 2,777	671 677	239 247	559 573	616 641

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			norities	f public aut	Loans					ds	dustrial bone	In		
Penod	8 %	7 1/2 0/0	7 %	61/20/0	6 %	5 ½ °/e	5 %	8 %	71/29/0	7 %	61/20/0	6 %	5 1/2 9/0	5 %
1956 1957 1958 1959 1960 1961 1962	104.2 107.3 104.5 104.2 102.4	102.4 106.3 103.3 104.0 103.0 101.6	93.2 100.2 105.0 101.1 104.1 103.9 102.6	102.7 98.8 102.8 102.4 102.3	92.5 96.5 100.7 96.8 100.8 100.8	99.0 93.5 98.4 97.8 96.9	90.8 94.9 93.3 93.1	100.5 105.1 107.0 104.9 103.9 102.1 101.5	102.4 106.1 104.0 104.0 103.1 101.6	105.4 103.4 103.1 103.1 102.3	103.3 100.8 102.6 101.8 101.8	102.0 98.8 101.3 100.2 100.4	98.7 92.9 97.3 95.7 95.5	90.9 93.9 92.2 92.7
April 1961 May June July Aug. Sep. Oct. Nov. Dec. Jan. 1962 Feb. March	105.1 105.0 105.2 104.6 103.7 103.1 103.4 103.1 103.4 103.7 103.6	105.0 105.3 105.0 104.2 103.5 103.0 103.4 103.2 103.5 103.5 103.9	105.2 105.4 105.2 104.4 103.5 103.0 103.4 103.7 104.1 104.5 105.1	103.8 104.3 104.4 103.9 102.8 102.0 102.1 102.4 102.1 102.6 103.2 104.0	102.1 103.0 102.5 101.7 100.6 100.1 100.5 100.6 100.4 100.8 101.4 102.2	99.8 101.1 101.0 99.9 98.7 97.6 97.4 97.0 97.7 98.8 99.5	96.5 97.3 97.4 96.6 95.1 93.8 93.7 93.9 93.3 93.8 94.8	104.7 104.8 104.6 103.8 103.0 102.4 102.8 102.8 102.5 103.1 103.1	104.9 105.0 104.9 104.1 103.1 102.5 103.2 103.5 103.1 103.9 104.1	104.8 105.1 104.7 104.0 102.7 101.9 102.9 103.3 102.8 103.5 103.9	103.5 104.1 104.1 103.0 101.8 100.8 101.8 102.0 101.7 102.5 102.8	102.4 103.6 103.1 101.8 100.6 99.8 100.5 100.4 99.9	99.0 100.3 100.5 99.1 97.4 95.4 96.0 96.0 95.3 96.1 96.9	96.2 97.0 96.7 94.7 92.9 91.4 92.6 91.8 92.6 93.5
April May June July Aug. Sep. Oct, Nov. Dec.	103.3 102.6 102.1 102.1 102.0 102.0 101.5 101.2 101.1	103.9 103.4 103.3 103.0 102.5 102.3 102.0 101.9 102.0	105.2 104.3 104.0 103.9 103.5 103.5 102.9 102.6 102.6	104.1 103.1 102.1 102.3 102.1 101.8 101.3 101.1 101.4	102.8 101.5 100.7 100.4 100.1 100.0 99.8 99.7 99.8	99.7 98.7 98.0 97.9 97.6 97.0 96.3 96.6 96.3	95.3 94.0 92.7 92.7 92.3 92.1 91.8 92.8	102.9 102.2 101.8 101.9 101.6 101.7 101.4 101.1	104.3 104.2 103.5 102.8 102.6 102.4 102.1 102.0 102.0	104.2 104.4 103.7 102.9 103.1 102.7 102.6 102.2 101.8 101.8	103.1 103.5 102.5 102.1 101.8 101.1 100.7 100.6 100.6	101.4 101.8 100.7 100.0 100.6 99.6 99.6 99.2 99.1	97.6 98.1 96.6 95.6 95.7 95.0 94.5 94.1 93.9	93.8 94.2 92.9 92.1 91.9 91.2 91.2 90.7 90.8 91.4
Jan. 1963 Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	101.3 101.5 101.4 101.2 100.9 100.6 100.6 100.7 100.7	102.3 102.2 102.0 101.5 101.3 101.1 101.3 101.4 101.3 101.4 101.3	103.2 103.5 103.5 103.4 102.8 102.5 102.1 102.0 102.1 102.2 102.2 102.3	102.2 102.5 102.5 102.5 102.3 102.4 102.1 102.1 102.1 102.2 102.2	100.2 100.2 100.4 100.4 100.2 100.1 100.1 100.1 100.1 100.2 100.1	97.1 97.1 97.2 96.7 97.1 97.0 96.7 96.7 96.9 97.0	93.6 93.3 93.5 93.5 93.1 92.9 92.6 92.8 92.8 93.3	101.4 101.4 101.3 101.4 101.2 101.0 101.7 101.7 101.8 101.6 101.5	102.2 102.1 102.0 101.8 101.5 101.4 101.2 101.1 101.3 101.6 101.4 101.0	102.5 102.9 102.7 102.6 102.2 102.1 102.0 102.1 102.1 102.2 101.9	101.5 101.6 101.7 101.8 101.6 101.7 102.1 101.8 101.8 101.9	100.3 100.5 100.5 100.6 100.2 100.2 100.1 100.1 100.3 100.4 100.6	95.4 95.5 95.7 95.9 95.6 95.3 95.1 95.2 95.3 95.5	92.5 92.5 92.7 92.7 92.5 92.5 92.6 92.5 93.0 93.2
Jan. 1964 Feb.	=	100.8 100.8	102.5 101.9	102.2 102.6 102.6	101.0 101.3	97.0 97.9 98.5	94.5 94.8	101.9 101.8	101.0 101.4 101.3	101.9 102.1 101.8	101.7 101.7 101.7	100.5 101.0 101.4	95.6 96.3 97.0	93.1 93.7 94.1

term notes (Kassenobligationen) and other medium-term paper

Share Prices

31 December 1953 = 100

rocessing industries						Other branches of economic activity								
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 91 129 217 221 232 320 589 936 945 640 606	67 80 87 84 111 173 176 169 223 437 719 689 452 465	69 115 113 88 134 202 194 179 227 375 617 645 360	89 101 106 98 111 153 148 152 221 355 613 583 407 352	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 1.081 901 867	116 104 106 92 128 209 199 210 312 532 532 1.060 1.055 1.256	60 79 91 87 119 187 186 185 253 449 698 808 696 701	61 78 87 87 116 193 198 207 326 744 1.495 1.702 1.370 1.321	30 51 72 74 121 200 215 222 318 574 871 991 726	75 82 92 93 130 211 213 204 349 674 875 892 855 912	56 85 119 100 139 181 184 187 161 172 189 214 189	65 85 96 91 117 184 177 171 228 395 611 729 664 688	1950 * 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963
1.002 1.044 1.017 919 857 799 832 913 856	734 776 744 674 620 587 605 655	655 691 706 656 624 598 605 658 571	600 643 639 575 551 506 518 580 548	413 428 417 376 361 333 329 346 331	614 647 649 612 591 563 578 637 619	1.150 1.144 1.146 1.048 991 935 986 1.057	991 1.081 1.185 1.097 1.080 1.014 1.058 1.154 1.145	813 853 871 810 780 749 786 849 835	1.843 1.796 1.771 1.599 1.540 1.495 1.665 1.774 1.754	1,029 1,089 1,066 987 946 874 920 1,023	921 912 914 881 863 825 838 917	216 218 213 206 207 205 210 207 199	707 753 794 744 717 700 727 776 769	April 1961 May June July Aug. Sep. Oct. Nov. Dec.
817 796 791 754 662 586 565 539 536 482 552	589 556 515 477 434 428 435 410 390 344 413	534 486 460 422 396 365 332 295 273 238 254	533 513 501 466 417 379 368 339 335 305 362	318 300 297 286 259 248 246 233 234 216 229 237	615 604 602 584 546 502 490 469 470 429 484 519	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 1.615 1.567 1.397 1.263 1.247 1.209 1.208 1.056 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	763 780 781 762 693 614 607 589 588 538 607 645	Jan. 1962 Feb. March April Mav June July Aug. Sep. Oct. Nov. Dec.
596 575 554 545 544 603 617 608 641 668 651 628 641	430 409 397 402 423 468 491 476 494 514 513 493	268 256 234 218 222 224 234 237 253 247 253 247 235 230	371 352 339 340 352 367 355 346 361 371 359 343 337	237 232 237 233 243 269 271 264 282 294 292 283 286	519 505 507 512 520 564 580 575 589 599 597 587 571	843 830 826 818 812 852 865 856 996 918 904	1.020 1.003 1.016 1.073 1.088 1.177 1.285 1.336 1.448 1.418 1.418 1.386	642 623 636 655 702 723 717 739 759 747 729 738	1.324 1.272 1.245 1.245 1.349 1.364 1.336 1.355 1.389 1.350 1.316	656 632 642 664 729 743 739 777 811 786 760	833 831 847 871 902 913 926 951 987 972 952 963	179 178 176 178 180 183 185 187 183 179 180	623 605 623 644 685 713 707 726 741 736 720 730	Jan. 1963 Feb. March April May June July Aus. Sep. Oct. Nov. Dec.
670 688	525 540	241 259	352 351	304 310	583 584	928 932	1,504 1,560	763 759	1,293 1,258	818 836	1,027 1,077	186 198	750 737	Jan. 1964 Feb.

	Inventory value *)								Number						
			Γ		f I		iventory	value *)	190		1 1	964	ļ		Namps
Company	Fund	1957	1958	1959	1960	1961	1962	1963	Nov.	Dec.	lan.	Feb.	1957	1958	195
						14:	llions of	DM .	1404.	Dec.	Jan.	reb.	Thousands		1
					1	M	IIIONS OF	DM.				1	<u> </u>	Indusand	7
Allfonds Gesellschaft für Investmentanlagen mbH, München	Allfonds	_	-	_	55.0	87.0	90.1	114.4	109.4	114.4	121.1	124.5		_	-
Allgemeine Deutsche Investment-GmbH, München-Düsseldorf	Adifonds Adiropa Adiverba Fondak Fondis Fondra Tresora	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	149.7 22.2 16.4 214.7 123.4 78.9 27.6	144.9 22.0 15.4 207.5 117.9 75.8 27.5	149.7 22.2 16.4 214.7 123.4 78.9 27.6	158.2 23.0 17.5 225.6 130.2 84.4 27.2	161.9 23.1 18.0 227.6 132.6 87.4 27.0	317.9 262.7 28.6	848.9 — 786.4 307.0 202.1	79 1,65 83 20
Anlage-Gesellschaft für Französische Aktienwerte mbH, Düsseldorf	Agefra- Fonds	-	_	120.4	92.3	90.7	84.5	64.4	66.0	64.4	64.7	60.5	_	_	1,00
Anlage-Gesellschaft mbH für englische und holländische Aktienwerte, Düsseldorf	Anglo- Dutch- Fonds	_	_	_	14,5	12.5	11.0	11.2	11.1	11.2	10.7	10.2	_	-	-
Deutsche Gesellschaft für Wertpapier- sparen mbH, Frankfurt (Main)	Akkumula Intervest Investa	- 84.2	_ 255.1	83.1 497.6	80.9 666.7	17.7 94.2 645.5	18.1 88.2 530.1	20.1 95.2 603.8	19.5 93.9 576.7	20.1 95.2 603.8	20.8 96.8 644.4	20.8 96.9 662.0	817.8	1,607.8	94 3,7
Deutscher Investment-Trust, Gesellschaft für Wertpapieranlagen mbH, Frankfurt (Main)	Concentra Industria Thesaurus Trans- atlanta	129.0	292.8 — 84.1 —	504.4 122.1 108.2	615.3 179.8 141,6	499.7 154.7 208.0	389.3 116.4 157.0 77.5	438.3 122.1 160.3	417.9 118.5 155.0 76.6	438.3 122.1 160.3 78.4	468.8 127.8 167.6 80.0	460.4 124.3 168.8 77.0	1,304.0	1,970.0 890.0	7
Deutsche Kapital- anlagegeseilschaft mbH, Düsseldorf	Arideka Dekafonds I	17,8	58.4	136.8	 203.5	 209.3	18.7 175.4	21.5 198.9	20.7 190.3	21.5 198.9	22.7 212.8	21.9 206.2	161.9	355.0	1,0
uropa 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	35.8 40.0	35.3 39.5	35.8 40.0	36.2 40.8	36.0 40.2	- -	_	31
nternationale Kapital- anlagegesellschaft mbH, Essen	Brauerei- Fonds	_		_	_	_	35.5	35.5	35.0	35.5	35.8	35.5		_	-
Inion-Investment- Gesellschaft mbH, Frankfurt (Main)	Unifonds Uscafonds	17.1 2.1	65.5 5.0	126.1 7.8	170.2 10.0	182.9 11.0	169.4 10.2	237.3 11.5	218.7 11.2	237.3 , 11.5	271.4 11.8	291.0 12.0	384.6 23.8	1,000.1 45.6	
Total 5)	1	317.1	1,049.3	2,266.5	3,146.1	3,109.2		2,921.8	2,806.3	2,921.8	3,100.2	3.125.5		· 	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

as the investment rands					
Period	Capital accruing DM mn				
1957 1958 1959 1960 1961 1962 1963	182.8 500.5 465.7 340.1 229.5 224.2 192.6				
1961 March April Mav June July Aug. Sep. Oct. Nov. Dec.	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. Nov. Dec.	16.5 12.2 9.5 13.4 10.5 9.2 26.0 16.2 12.6 14.6 22.8				
1964 Jan. Feb.	41.6 36.2				

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

13. Turnover on Stock Exchanges¹)

	Fixed-ii DM sec		DM shares				
Period	Index of nominal values (1953 — 100)	Average price ²)	Index of nominal values (1953 = 100)	Average price ²)			
1953 1954 1955 1955 1956 1957 1958 1959 1960 1961	100 110 252 463 389 686 845 867 882 748		100 298 465 361 361 632 835 726 574				
1963 1961 Oct. Nov. Dec.	835 847 625 703	99 99 102 101	453 514 716 408	369 486 497 498			
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. 1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov.	815 849 763 600 824 661 655 825 594 929 666 789 978 705 937 772 862 634 916 845 845 845	100 101 102 102 102 99 100 98 98 98 97 98 99 100 98 100 99 99	567 517 517 514 444 586 447 423 255 569 612 377 368 305 437 801 509 509 577 572 460 334	398 414 461 400 397 399 373 366 357 357 357 353 341 410 390 368 357 373 365 373			
1964 Jan. Feb.	1,139 853	99 100	787 660	356 334			

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

14. Price, Dividend and Yield of Officially Quoted Shares

Area of the Federal Republic except Berlin

P. 1 . (Average values						
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				
1959	486	10.63	2.19				
1960	602	11.79	1.96				
1961	529	13.17	2.49				
1962	397	13.65	3.44				
1963	425	13.44	3.16				
1961 Oct.	526	13.11	2.49				
Nov.	544	13.16	2,43				
Dec.	529	13.17	2.49				
1962 Jan.	515	13.21	2.56				
Feb.	511	13.32	2.61				
March	504	13.33	2.65				
April	485	13.41	2.77				
Mav	417	13.45	3.23				
ļuņe	384	13.40	3.49				
July	367	13.61	3.71				
Aug. Sep.	381 360	13.65	3.58				
Oct.	351	13.65 13.65	3.79 3.89				
Nov.	409	13.65	3.34				
Dec.	397	13.65	3.44				
1963 Jan. Feb.	382	13.67	3.58				
ren. March	363 374	13.62 13.57	3,75				
April	383	13.63	3.63 3.56				
May	426	13.58	3.19				
June	414	13.52	3.26				
July	421	13.45	3.20				
Aug.	435	13.45	3.09				
Sep.	437	13.45	3.08				
Oct.	424	13.41	3.17				
Nov.	413	13.45	3.26				
Dec.	425	13.44	3.16				
1964 Jan.	447	13.43	3.01				
Feb.	456	13.34	2.93				

Source: Federal Statistical Office.

units issue	d 2) 3)											Price	per unit *)				
1	,,,			196	63	19	64								196	3 4)	19	64
1960	1961	1962	1963	Nov.	Dec.	Jan.	Feb.	1957 ²)	1958 ²)	1959 ²)	1960 ²)	1961 ²)	1962 ²)	1963 ²)	Nov.	Dec.	Jan.	Feb.
	j	<u></u>	Thou	sands					<u></u>				DM					
445.0	2,120.0	2,735.8	3,436.4	3,361.5	3,436.4	3,524.5	3,592.9	_	_	_	128.20	42.60	34.20	34.60	34.12	34.20	35.48	35.71
2,826.4 101.1 — 1,729.2	2,925.3 298.8 — 5,256.0	3,003.2 366.9 — 5,327.7	3,074.9 406.5 331.6 5,419.0	3,066.5 403.7 318.6 5,396.0	3,074.9 406.5 331.6 5,419.0	3,083.8 414.4 338.1 5,447.6	3,083.2 416.5 340.7 5,443.1	102.90	107.90 — — 158.30	176.90 — 131.90	71.40 126.90 166.80	63.70 68.60 	47.90 57.70 — 39.30	50.40 57.00 51.10 40.90	49.47 56.88 50.73 40.25	49.69 56.73 50.63 40.43 44.14	52.25 57.63 52.98 42.39 46.52	53,48 57,34 53,96 42,95 47,43
2,613.7 549.9 —	2,737.6 616.5 658.9	2,783.8 718.3 718.5	2,848.9 858.6 651.3	2,825.2 839.6 661.3	2,848.9 858.6 651.3	2,851.3 887.2 628.5	2,860.5 910.1 626.0	120.60 198:50	185.00 138.00	151.80 194.50	65.00 113.20	56.80 109.50 49.70	42.90 93.60 43.00	44.80 95.00 43.70	43.68 94.12 43.27	94.29 43.42	97.40 44.61	98.74 44.46
769.6	1,938.7	1,902.0	1,754.9	1,771.8	1,754.9	1,739.8	1,722.4	–	-	116.60	125.50	48.90	46.50	38.40	39.94	38.23	38.80	37.37
144.4	119.3	111.0	108.8	109.4	108.8	108.8	108.2	_	- .	· _	106.40	111.40	104.90	109.00	106.81	108.01	107.20	99.81
	304.2 921.8 8,735.3	372.0 991.0 9,367.2	375.2 1,015.4 10,046.9	371.8 1,012.1 9,941.1	375.2 1,015.4 10,046.9	374.4 1,014.2 10,129.4	373.6 1,011.8 10,193.3	106.90	 164.40	96.00 136.90	94.80 85.30	60.50 106.80 76.70	50.70 92.80 58.70	55.70 97.50 62.30	55.13 96.55 61.20	55.01 97.08 61.32	57.02 99.23 64.76	57.47 99.31 66.45
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	12,730.1 1,806.5 3,596.3	12,655.5 1,804.0 3,611.9	12,730.1 1,806.5 3,596.3	12,905.0 1,805.8 3,572.9	13,226.6 1,811.5 3,543.6	103.00	154.20 98.20	124.30 161.30 167.10	156.00 97.80 56.20	45.90 87.40 52.00	34.00 66.30 41.30	35.60 70.00 46.10	34.68 68.58 45.04	34.96 68.98 45.39	37.03 72.35 47.85	36.74 71.78 48.68
1,710.9	1,580.8	1,629.8	1,567.4	1,568.3	1,567.4	1,566.3	1,566.2	_	-	_	55.70	59.20	49.60	52.40	51.41	51.71	53.32	52.25
 3,672.2	4,248.0	439.5 4.739.5	486.1 5,125.3	480.6 5,062.7	486.1 5.125.3	492.9 5,191.2	496.7 5,243.8	114.20	170.60	134.00	57.30	51.00	43.90 38.70	45.70 40.50	44.99 39.81	45.23 39.97	47.12 42.00	45.56 40.58
1,472.7	1,121.7	1,052.3	992.7	996.6	992.7	978.8	969.9	_			44.40	44.70	37.30	37.50	37.01	37.16	38.23	38.43
327.7	650.2	659.7	636.0	637.3	636.0	630.8	626.5		-	155.60	170.70	80.80	67.30	65.00	64.55	64.45	66.68	66.22
-	_	792.8	751.5	754.0	751.5	745.5	738.7	_	_	-	-	_	46.90	49.50	48.92	48.90	49.97	50.21
3,664.4 91.7	4,556.2 91.1	5,639.7 101.4	7,707.4 103.5	7,355.4 103.3	7,707.4 103.5	8,373.5 103.5	8,832.1 103.4	46.70 93.90	68.80 116.20	113:70 120.10	48.80 115.70	42.20 128.40	31.60 106.40	32.40 117.50	31.79 117.32	31.92 116.82	33.60 120.48	34.31 121.66
	· · · · · · · · · · · · · · · · · · ·								1			<u> </u>						

reserved to a specified group of persons. — *) Position at end of year or month. — *) 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. — *) 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)		1		Securities	placed dur	ing month	of issue 3)	<u> </u>
1958 1959 1960 1961 1962 1963	6.5 5.8 6.3 5.9 6.0 6.1	6.4 5.8 6.3 6.0 6.0 6.1	6.5 5.8 6.4 6.0 6.1 6.2	6.6 5.7 6.2 6.0 6.0 6.1	6.7 5.8 6.2 5.9 6.0 6.0	6.6 5.8 6.4 5.9 5.9 6.0	6,0	6.3 5.5 6.6 5.9 6.0 6.1	6.7 5.6 5.9 6.0 6.1		6.9 - - :	: : : :
1961 Sep. Oct. Nov. Dec.	6.0 6.0 6.0 6.0	6.0 6.0 6.0 6.0	6.0 6.0 6.0	6,0 6,0 6,1	6.1 6.1 6.2	6.0 6.0 6.0	6.0 6.1 6.1	6.0 6.0 6.0	6.0 6.1 6.1	6.1 6.1	6.1	6.1
1962 Jan. Feb. March April May June July	5.9 5.9 5.8 5.8 5.9 6.0	6.0 6.0 5.9 5.9 5.9 6.0 6.0	6.0 6.0 6.0 5.9 6.0 6.1 6.1	6.0 5.9 5.8 5.9 6.0 6.0	5.9 5.8 5.7 5.7 5.8 6.1 6.0	5.9 5.7 5.6 5.6 5.8 5.9	6.0 6.0 6.0 5.9 5.9 6.1 6.1	6.0 5.8 5.8 5.8 6.0 6.0	5.9 6.0 5.8 5.9 5.9 6.0 6.1	6.0 5.8 6.1 6.1	6.1 6.1 6.1 5.9 6.0 6.1	6.1 6.0 5.9 5.8 6.1 6.1
Au r. Sep. Oct. Nov. Dec.	6.1 6.1 6.2 6.2 6.2	6.1 6.1 6.1 6.2 6.2	6.1 6.2 6.2 6.2	6.1 6.1 6.2 6.2 6.1	6.1 6.3 6.4 6.3	6.0 6.0 6.2 6.2 6.1	6.1 6.1 6.1 6.2 6.1	6.1 6.2 6.1 6.2	6.1 6.2 6.2 6.2 6.2	6.1	6.1	6.1
1963 Jan. Feb. March April May June	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 6.1 6.2	6.1 6.0 6.0 6.0 6.1 6.1	6.1 6.0 6.0 6.0 6.1 6.1	6.0 6.0 6.0 6.0 6.1 6.1	6.1 6.1 6.1 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 6.1 6.1	6.1 6.1 —	6.1 6.1 6.1	6.1 6.1 6.0 6.0 6.0
July Au z . Sep. Oct. Nov. Dec.	6.1 6.1 6.1 6.1 6.1 6.1	6.1 6.1 6.2 6.2 6.2 6.2	6.2 6.2 6.2 6.2 6.2 6.2	6.1 6.0 6.1 6.1 6.1 6.1	6.1 6.0 5.9 5.9 6.0	6.1 6.1 6.1 6.0 6.0	6.0 6.1 6.1 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	6.0 6.1 6.0 6.0
1964 Jan. Feb.	6.0 6.0	6.1 6.0	6.1 6.1	6.0 6.0	5.9 5.9	5.9 5.9	6.0 5.9	6.1 6.0	6.1 6.0	6.1 6.0	6.1 6.1	6.0 5.8

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. — ⁸) All securities quoted on stock exchanges, weighted with circulating amounts at nominal values. — ⁸) Weighted with amounts placed, at nominal values.

16. Building and Loan Associations

(a) Interim Statements*) Millions of DM

						Ası	sets						Liabilitie	:s			payment gations
End of	Number of	Balance-		Buildin	g loans			Balances	Treasury bills		Depo	sits	Borr	owings		at e	end of or month
year or month	institu- tions	sheet total	Total	Allo- cations	Inter- mediate credits	Other	Equali- sation claims	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 4)	Total	among which: Allo- cation
						All	Buildir	g and L	oan Asso	ciations	5						
1959 1 960 1 961 1 962 1963 ^(P) 1963 Aug.	30 31 31 31 30 30	8.269.4 10.404.6 12.686.8 14.731.9 17.074.0	11,137.3	4.111.0 4.831.2 5.780.9 6.983.5 8.174.1	666.6 1.193.7 1.747.8 1.901.7 2.246.1	161.6 275.1 374.3 540.4 717.1	60.8 60.3 59.0 58.0 56.9	2,664.9 3,275.5 3,877.4 4,329.3 4,886.3	27.4 51.9 34.3 38.1 51.6	409.2 479.8 527.8 607.8 654.1	7.489.7 9.355.2 11.283.1 13.071.9 15.070.7	41.8 33.7 47.2 41.2 49.1	325.7 482.2 676.7 792.7 922.2	158.0 235.0 345.9 418.4 487.7	143.6 183.5 241.6 278.7 311.4	2,105.4 2,832.3 3,303.1 3,827.6 4,207.1	1.671.8 2.157.9 2.566.6 2.795.2 3.074.6
Sep. Oct. Nov. Dec. ^p) 1964 Jan.	30 30 30 30 30	15,358.1 15,532.0 15,693.7 15,739.6 17,074.0	10,520.3 10,814.3 10,930.2	7,665.6 7,774.4 7,893.7 8,012.8 8,174.1	2,074.6 2,096.4 2,254.2 2,234.9 2,246.1	624.1 649.5 666.4 682.5 717.1	57.5 57.5 57.5 57.6 56.9	3,969.3 3,990.9 3,848.4 3,749.1 4,886.3	57.1 57.1 57.1 53.2 51.6	661.4 670.0 652.1 659.5 654.1	13,261.8 13,424.0 13,518.7 13,563.1 15,070.7	53.5 52.6 41.4 35.0 49.1	877.5 889.4 891.3 901.3 922.2	454.8 428.3 507.2 460.7 487.7	306.9 307.0 307.0 307.1 311.4	4,402.2 4,469.2 4,567.9 4,598.8 4,207.1	3,218.2 3,212.7 3,353.4 3,428.0 3,074.6
	' '					Priva	te Build	ling and	Loan A	sociatio	ns	١.,	'		'	1	
1959 1960 1961 1962 1963 ^p)	16 17 17 17 17	4,856.2 6,141.9 7,500.2 8,658.1 9,966.7	3.076.9 4.081.3 5.237.6 6.235.4 7.340.7	2,547.0 3,098.5 3,780.1 4,661.2 5,533.8	491.7 933.0 1,395.3 1,517.6 1,737.9	38.2 49.8 62.2 56.6 69.0	44.7 44.4 43.4 42.7 41.8	1,417.0 1,589.4 1,776.5 1,939.6 2,113.3		194.3 249.9 237.9 254.6 270.3	4,432.9 5,591.6 6,812.8 7,835.0 8,938.4	22.4 27.0 32.3 36.8 43.4	152.6 198.1 249.8 288.0 312.1	74.9 116.4 159.8 209.9 220.3	91.8 115.4 151.6 173.0 191.3	942.1 1,290.8 1,524.5 1,875.4 1,932.2	667.5 834.9 988.4 1,111.7 1,146.1
1963 Aug. Sep. Oct. Nov. Dec. ^p)	16 16 16 16 16	8,973.4. 9,109.1 9,222.7 9,195.6 9,966.7	6,853.5 6,944.0 7,154.5 7,220.7 7,340.7	5,183.2 5,274.4 5,347.9 5,443.2 5,533.8	1,603.8 1,603.6 1,739.3 1,708.0 1,737.9	66.5 66.0 67.3 69.5 69.0	42.3 42.3 42.3 42.4 41.8	1,638.3 1,694.5 1,605.8 1,506.5 2,113.3	=======================================	276.7 283.8 266.3 265.2 270.3	7,909.6 8,051.8 8,124.6 8,084.9 8,938.4	43.4 40.9 34.1 28.9 43.4	295.0 297.7 307.1 311.1 312.1	207.1 173.3 217.5 220.3 220.3	185.3 185.4 185.4 185.5 191.3	2,042.7 2,148.9 2,098.8 2,053.6 1,932.2	1,205.6 1,254.8 1,243.1 1,237.2 1,146.1
			l	1	!	 D11h1	 ic Build	ing and i	loon As	 raciatio	ll ·	1	l ·	I	1 1	İ	1
1959	14	3,413.2	1,862.3	1.564.0	174.9	123.4	16.1	111g and .	27.4	214.9	3,056.8	19.4	173.1	83.1	51.8	1,163.3	1,004.3
1960 1961 1962 1963	14 14 14 14	4,262.7 5,186.6 6,073.8 7,107.3	2,218.7 2,665.4 3,190.2 3,796.6	1,732.7 2,000.8 2,322.3 2,640.3	260.7 352.5 384.1 508.2	225.3 312.1 483.8 648.1	15.9 15.6 15,3 15.1	1,686.1 2,100.9 2,389.7 2,773.0	51.9 34.3 38.1 51.6	229.9 289.9 353.2 383.8	3,763.6 4,470.3 5,236.9 6,132.3	6.7 14.9 4.4 5.7	284.1 426.9 504.7 610.1	118.6 186.1 208.5 267.4	68.1 90.0 105.7 120.1	1,541.5 1,778.6 1,952.2 2,274.9	1,323.0 1,578.2 1,683.5 1,928.5
1963 Aug. Sep. Oct. Nov. Dec. 1964 Jan.	14 14 14 14 14 14	6,384.7 6,422.9 6,471.0 6,544.0 7,107.3 7,144.4	3,510.8 3,576.3 3,659.8 3,709.5 3,796.6 3,856,6	2,482.4 2,500.0 2,545.8 2,569.6 2,640.3 2,661.5	470.8 492.8 514.9 526.9 508.2 533.6	557.6 583.5 599.1 613.0 648.1 661.5	15.2 15.2 15.2 15.2 15.1 15.1	2,331.0 2,296.4 2,242.6 2,242.6 2,773.0 2,699.8	57.1 57.1 57.1 53.2 51.6 56.4	384.7 386.2 385.8 394.3 383.8 438.7	5,352.2 5,372.2 5,394.1 5,478.2 6,132.3 6,139.0	10.1 11.7 7.3 6.1 5.7 6.8	582.5 591.7 584.2 590.2 610.1 620.4	247.7 255.0 289.7 240.4 267.4 275.3	121.6 121.6 121.6 121.6 120.1 137.3	2,359.5 2,320.3 2,469.1 2,545.2 2,274.9 2,231.2	2,012.6 1,957.9 2,110.3 2,190.8 1,928.5 1,871.1

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

		Promi	ses of c	apital		and					ts.					Reco	eipts of	
	Con- tracts ⁵)			Inter- mediate	in-	ex-	_	deposits among		ng loans among		Other	Savings			inter amor on b	rest and tisation uilding	Housing pre-
eriod	con- cluded *)	Total	Allo- cations	credits and other building loans promised	Amoun to sett inter cr	ts applied lement of mediate edits other	Total	which: Applied to settle- ment of inter- mediate credits, etc.	Total	which: Applied to settle- ment of inter- mediate credits, etc.	mediate credits	ing loans	paid in			Total	among which: Amorti- sation	miums received *)
					-	A	ll Build	ing and	Loan A	sociatio	ns							
p)	10,826.2 12,187.9 13,117.8	5,853.1 6,950.5 7,954.6	3,381.8 3,997.8 4,785.1 5,505.5 6,099.6	1.300.2 1.855.3 2.165.4 2.449.1 2,802.8	3,957.3 4,886.8 6,245.0 7,492.2 8,309.6	3,259.5 4,020.5 5,097.5 5,816.4 6,520.6	1.703.8 2.011.3 2.551.3 3.126.7 3.479.8	406.7 494.2 667.8 929.5 1,004.4		291.1 372.1 479.7 746.3 784.6		92.8 132.7 139.8 171.4 213.7	3,136.2 3,839.9 4,412.1 4,852.2 5,552.5	169.6 217.7 267.8 329.5 288.1	231.1	1,384.8	634.8 754.9 881.5 1,045.6	339.0 418.7 477.1 512.6 562.6
Sep. Oct. Nov. Dec. ^p)	882.4 1,397.6 1,383.1 1,034.6 5,533.7	712.2 863.6 825.2 838.4 531.5	449.4 563.4 593.2 633.8 293.9	262.8 300.2 232.0 204.6 237.6	624.4 747.8 758.3 757.9 972.4	536.6 573.0 654.7 548.6 779.9	225.4 320.3 263.3 316.0 397.8	46.5 100.2 55.9 120.6 102.1	185.4 215.7 210.5 236.1 312.9	41.3 74.6 47.7 88.7 90.4	196.3 189.1 261.2 186.5 226.0	17.3 22.7 23.3 19.3 35.7	353.8 505.4 385.0 336.8 1,754.2	4.7 6.7 9.2 52.4 197.4	19.6 21.3 24.3 21.1 41.6	149.0 137.0 132.9 142.2 174.0	•	94.3 83.2 42.3 16.4 7.5
				•	•	Pri	vate Bui	Iding an	d Loan .	Associa:	ions	•	•	1		' · '		•
P)	6,880.4 7,634.8 8,123.8	3.653.5 4.418.7 5.233.7	1,951.3 2,317.3 2,790.9 3,517.7 3,774.9	\$67.9 1,336.2 1,627.8 1,716.0 1,917.7	2,454.8 3.157.8 3.985.0 4,838.4 5,305.2	1.962.5 2.495.9 3.121.4 3.556.5 3.951.6	956.6 1.191.3 1.435.4 1.864.7 2,060.8	280.6 366.2 488.5 707.4 746.7	856.6 1.021.5 1.197.4 1.545.3 1,626.7	211.7 295.7 375.1 574.5 606.9	631.0 929.8 1,330.0 1,418.1 1,599.8	10.6 15.2 22.2 10.3 17.9	1.800.8 2.296.1 2.600.6 2.853.9 3.263.1	96.8 127.9 159.8 190.1 131.2	48.6 67.4 111.8 147.5 171.5	469.8 569.2 667.9 819.7 985.1	352.0 427.7 498.6 606.4	197.9 243.2 274.3 298.1 324.3
Sep. Oct. Nov. Dec. ^p)	550.1 973.9 869.2 583.8 3.008.0	401.3 682.0 442.1 463.7 443.2	227.8 462.6 275.2 333.8 283.3	173.5 219.4 166.9 129.9 159.9	397.0 489.3 497.7 527.4 526.9	328.7 345.9 435.6 352.4 407.9	130.7 200.0 156.7 218.7 187.2	33.7 80.7 31.7 100.4 58.9	122.1 149.5 131.6 167.2 177.9	34.6 62.7 30.4 74.6 60.1	143.3 136.8 206.8 139.8 160.4	0.9 3.0 2.6 1.7 1.4	221.1 356.1 242.3 190.6 963.9	3.1 4.2 6.8 6.4 100.0	12.1 13.8 13.9 12.7 15.6	83.6	•	60.7 52.8 26.2 10.2 4.2
•			, ,		ļ	' Pul	, blic Buil	ding and	l Loan A	ssociat	ions	ļ	'	١.		ı	1	1
	3,945.8 4,553.1 4,994.0	2.199.6 2.531.8 2.720.9	1,430.5 1,680.5 1,994.2 1,987.8 2,324.7	432.3 519.1 537.6 733.1 885.1	1,502,5 1,729,0 2,260,0 2,653.8 3,004,4	1.297.0 1.524.6 1.976.1 2.259.9 2,569.0	747.2 820.0 1,115.9 1,262.0 1,419.0	126.1 128.0 179.3 222.1 257.7	463.1 494.2 648.0 821.6 850.8	79.4 76.4 104.6 171.8 177.7	210.0 297.3 378.5 409.1 538.8	117.5 117.6 161.1	1.543.8 1.811.5 1.998.3	72.8 89.8 108.0 139.4 156.9	45.6 71.2 60.6 83.6 117.4	368.6 411.8 476.6 565.1 631.0	282.8 327.2 382.9 439.2 488.5	141.1 175.5 202.8 214.5 238.3
Sep. Oct. Nov. Dec.	332.3 423.7 513.9 450.8 2,525.7 240.6	310.9 181.6 383.1 374.7 88.3 137.7	221.6 100.8 318.0 300.0 10.6 84.7	89.3 80.8 65.1 74.7 77.7 53.0	227.4 258.5 260.6 230.5 445.5 216.2	207.9 227.1 219.1 196.2 372.0 201.2	94.7 120.3 106.6 97.3 210.6 115.5	12.8 19.5 24.2 20.2 43.2 9.9	63.3 66.2 78.9 68.9 135.0 51.6	6.7 11.9 17.3 14.1 30.3 5.1	53.0 52.3 54.4 46.7 65.6 36.4	16.4 19.7 20.7 17.6 34.3 12.7	132.7 149.3 142.7 146.2 790.3 144.9	1.6 2.5 2.4 46.0 97.4 0.4	7.5 7.5 10.4 8.4 26.0 20.5	59.8 53.0 49.3 56.2 64.1 48.3	130.0	33.6 30.4 16.1 6.2 3.3 1.0
	Oct. Nov. Dec. p) Jan. P) Aug. Sep. Oct. Nov. Dec. p) Jan.	P) Hand tracts newly new	Con- tracts*) newly con- cluded *) P) 9951.4 4.682.0 10.826.215.853.1 12.187.9 6.950.5 13.117.8 7.954.6 16.185.1 8.902.4 Aug. 882.4 712.2 Sep. 1.397.6 863.6 Nov. 1.393.7 825.2 Nov. 1.394.6 85.2 F. 1.393.7 9.678.0 5.692.6 Aug. 882.4 712.2 Sep. 973.9 682.0 Cct. Nov. 973.9 682.0 Cct. Nov. 583.8 463.7 2.689.2 442.1 Nov. 973.9 682.0 3.752.0 423.7 Sep. 973.9 682.0 3.752.0 1.862.8 3.945.8 2.199.6 4.553.1 2.531.8 4.994.0 2.720.9 6.507.1 3.209.8 Aug. 332.3 310.9 Sep. 423.7 181.6 Cct. 513.9 383.1 Nov. 450.8 374.7 Sep. 423.7 181.6 Cct. 513.9 383.1 Nov. 450.8 374.7 Sep. 423.7 181.6	eriod con- tracts ⁸) newly con- cluded s 9.951.4 4.682.0 3.381.8 10.826.2 5.883.1 3.997.8 12.187.9 6.950.5 4.785.1 13.117.8 7.94.6 5.505.5 16.185.1 8.902.4 6.099.6 Aug. 82.4 712.2 449.4 Sep. 1.397.6 863.6 563.4 Nov. 1.034.6 3.683.5 533.7 Jan. 8.128.8 5.233.7 5.533.7 531.5 293.9 6.199.4 6.863.6 563.8 6.390.4 3.653.5 2.317.3 7.634.8 4.418.7 7.790.9 8.123.8 5.233.7 3.517.7 9.678.0 5.692.6 3.774.9 9.678.0 5.692.6 3.774.9 9.678.0 5.692.6 3.774.9 3.945.8 2.199.6 462.6 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 1.987.8 4.934.0 2.720.9 2.324.7 Aug. 5ep. 423.7 181.6 100.8 5ep. 423.7 181.6 100.8 6.507.1 3.209.8 2.324.7 Aug. 5ep. 423.7 181.6 100.8 6.507.1 3.209.8 2.324.7 Aug. 5ep. 423.7 181.6 100.8 6.507.1 3.209.8 2.324.7 Aug. 5ep. 423.7 181.6 100.8 6.507.1 3.209.8 3.324.7 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 318.0 7.508.8 3.1 30.6	eriod con- cluded s) P.9951.4 4.682.0 Allo- cations other building loans 12.187.9 6.950.5 4.785.1 1.855.3 12.187.9 6.950.5 4.785.1 1.855.3 13.117.8 7.954.6 5.505.5 2.449.1 16.185.1 8.902.4 6.099.6 2.802.8 2.82. 1.397.6 863.6 563.4 300.2 2.82. 1.383.1 825.2 593.2 232.0 2.82. 1.383.1 825.2 593.2 232.0 2.82. 1.383.1 825.2 593.2 232.0 2.82. 1.383.1 825.2 593.2 232.0 2.83.1 2.33.3 2.317.3 2.33.3 2.33.7 3.517.3 1.336.2 2.37.6 4.418.7 2.790.9 2.37.6 4.583.8 4.418.7 2.790.9 2.37.6 2.384.8 4.418.7 2.790.9 2.37.6 2.385.8 2.397.9 2.376.8 2.38. 5.50.1 401.3 227.8 2.38. 5.50.1 401.3 227.8 2.38. 5.50.1 401.3 227.8 2.39.45.8 2.199.6 1.880.5 3.945.8 2.199.6 1.880.5 4.553.1 2.1531.8 1.99.2 3.752.0 1.862.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.1531.8 1.994.2 3.752.0 1.862.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.1531.8 1.994.2 3.752.0 1.802.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.3531.8 1.994.2 3.752.0 1.802.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.3531.8 1.994.2 3.752.0 1.802.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.333.8 159.9 3.752.0 1.802.8 1.430.5 3.945.8 2.199.6 1.880.5 4.553.1 2.333.8 139.9 2.324.7 3.333.8 139.9 2.324.7 3.333.8 139.9 2.324.7 3.333.8 139.0 2.324.7 3.333.8 139.0 2.325.7 3.333.8 139.0 2.326.8 3.347.7 300.0 2.327.6 3.927.6 3.329.8 3.924.7 3.331.8 3.925.8 3.925.8 3.925.7 3.933.8 3.926.8 3.9	Contracts) newly con- cluded s) P.951.4 4.682.0 Allocations credits and other building loans promised P. 13.17.8 7.954.6 5.505.5 16.185.1 8.902.4 6.099.6 2.802.8 8.309.6 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 747.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.397.6 863.6 563.4 300.2 748.8 Sep. 1.398.4 63.7 393.2 232.0 758.3 Sep. 1.398.8 5.233.7 3.517.7 1.716.0 4.838.4 Sep. 973.9 682.0 462.6 219.4 489.3 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.6 Sep. 973.9 682.0 462.6 519.3 159.9 522.4 Sep. 973.9 682.0 462.6 519.3 159.9 522.4 Sep. 973.1 6.6 51.1 50.0 8 80.8 52.8 52.8 5	Contracts) newly con- cluded s) P.951.4 4.682.0 3.381.8 1.300.2 3.486.8 4.020.5 12.187.9 6.950.5 4.785.1 2.165.4 6.245.0 5.097.5 13.117.8 7.954.6 5.505.5 2.449.1 7.492.2 5.816.4 Sep. 1.397.6 863.6 563.4 300.2 747.8 573.0 Oct. 1.383.1 825.2 593.2 232.0 758.3 654.7 Nov. 1.034.6 838.4 633.8 204.6 757.9 548.6 6.880.4 3.653.5 2.317.3 1.336.2 3.157.8 2.495.9 5.692.4 4.841.7 2.790.9 1.326.8 8.238.8 5.233.7 531.5 293.9 237.6 972.4 779.9 Pri 6.199.4 2.819.2 1.951.3 867.9 3.957.3 3.259.5 6.80.8 8.238.5 5.331.7 3.157.8 3.957.8 3.	eriod concluded s) Promises of capital Allocations newly concluded s) Total Cations promised Promises of capital Allocations and other building credits and other building loans promised Promised Allocations and other building loans credits and other building loans promised Promised All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and other building loans All Build to settlement of intermediate credits and	eriod concluded s) Post A con	Contracts Nov. Promises of capital	Contracts Contracts Concluded Total Allo-cations Concluded Total Contracts Concluded	eriod concluded 1	Contracts Contracts Concluded Total Total Total Intermediate credits Intermediate	and amounts applied to intermediate credits credits credits credits credits among which: Allo- cluded s) Total Total Total Total Intermediate credits among cluding loans promised Total cations promised Total credits among which: All Building and Loan Associations All Building and Loan Associations All Building am Loan Associations All Building a	Contracts Cont	Contracts Cont	Contracts Cont	Contracts Total Intermediate credits Total Intermediate

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

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

*) Including covering claims under the Law concerning Old Savings. —

*) Including postal cheque account balances. —

*) Including borrowing from Deutsche 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 postal cheque accounts of savers or borrowers are contained in "Savings amounts paid in" and "Receipts of interest and amortisation on building loans". —

*) Provisional.

17. Investments of Insurance Enterprises*)1)

(excluding burial funds and sickness insurance companies)

Millions of DM

End of year or quarter	Number of institutions covered	Investments, total	Mortgage loans, and land charges in annuity and other forms	Loans against borrowers' notes, and other non- bonded loans	Securities	Participations	Loans and advance payments on insurance policies	Real estate	Equalisation claims
		· ·	All in	surance enterp	rises covered	· ²)			
1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1962 2nd qtr. 4th qtr. 1963 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	452 471 476 477 479 422 422 440 444 444 443 443 442 444 444 444 444 444	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 36.363.4 30.055.2 30.967.2 32.112.4 32.987.2 33.924.9 34.958.0 36.363.4	1.243.9 1.545.7 1.847.3 2.210.4 2.671.5 3.051.7 3.352.2 4.824.3 5.566.1 6.481.5 5.309.7 5.566.1 5.730.8 5.911.4 6.166.3 6.481.5	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 11.292.4 9.300.2 9.595.2 9.935.4 10.326.8 10.655.8 10.655.8	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 8.973.0 7.405.3 7.679.9 7.926.6 8.170.2 8.443.4 8.695.8 8.973.0	49.3 78.2 107.1 169.9 274.9 306.6 348.1 415.0 510.1 663.1 684.3 571.2 583.1 603.1 613.1 639.9	154.5 174.6 197.0 225.1 238.3 270.8 288.3 312.0 350.9 446.5 490.7 369.9 380.0 446.5 495.1 465.8 477.9 490.7	782.8 950.8 1.158.3 1.401.1 1.590.8 1.830.3 2.099.9 2.437.7 2.974.9 3.544.8 4.182.3 3.185.9 3.341.5 3.544.8 4.182.3	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 4.027.8 4.089.9 4.099.9 4.099.9 4.099.9 4.099.9 4.099.9 4.099.9
7.1.1 4.1.1 /				Life assurance	companies				
1953 1954 1955 1955 1956 1957 1958 1959 1960 1961 1962 1963 1962 2nd atr. 3rd atr. 4th. atr. 2nd atr. 3rd atr. 4th atr.	93 92 94 96 95 93 91 98 98 100 100 100 100 100	4.927.9 5.790.6 6.774.5 7.794.4 9.061.5 10.485.8 12.268.6 14.401.2 16.711.6 19.378.1 22.260.7 17.924.3 18.542.0 19.338.1 19.982.3 20.521.6 21.262.5 22.260.7	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 5,358.0 4,219.0 4,365.5 4,584.9 4,723.0 4,858.6 5,079.9 5,358.0	996.7 1.405.3 1.844.7 2.318.0 2.851.2 3.283.1 4.222.5 5.108.0 5.989.0 7.032.3 7.983.3 6.699.4 7.032.3 7.316.4 7.497.7 7.691.7	317.5 453.6 619.7 715.8 969.5 1.345.7 1.799.8 2.276.0 3.277.2 3.900.3 2.981.3 3.126.0 3.277.2 3.431.6 3.552.0 3.695.1 3.900.3	9.3 26.1 36.5 49.7 62.7 89.0 88.8 92.7 95.5 124.9 144.2 117.0 121.9 126.3 127.7 138.6 144.2	152.6 171.6 192.0 220.0 245.5 256.0 271.3 291.3 327.8 364.2 402.1 345.3 355.0 364.2 370.7 378.5 390.0 402.1	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 2.465.2 1.849.2 1.950.9 2.059.1 2.099.6 2.190.8 2.313.4 2.465.2	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 2,007.6 1,925.6 1,925.6 1,925.6 1,925.3 1,915.5 1,914.7 1,916.3 1,953.8 2,007.6
				Pension fu	-				
1953 1954 1955 1956 1957 1957 1959 1960 1961 1962 1963 1962 2nd atr. 3rd atr. 4th atr. 2nd atr. 3rd atr. 4th atr. 4th atr. 4th atr.	226 243 241 238 241 188 190 196 199 198 197 198 198 198 197 197	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 6.580.8 5.498.8 5.635.6 6.179.6 6.319.8 6.580.8	132.5 182.7 233.4 284.6 344.7 406.4 451.3 514.8 621.3 719.3 838.6 662.2 682.6 719.3 744.9 784.3 811.8 838.6	337.7 502.2 532.5 686.1 885.4 969.7 1.146.5 1.339.5 1.628.4 ¹) 2.085.4 1.785.8 1.833.1 1.828.4 ⁵) 1.866.3 1.977.1 2.035.4	106.1 4) 139.2 4) 166.2 4) 231.2 4) 231.2 2) 232.3 289.2 485.4 746.4 908.0 1.104.9 1.264.8 984.5 1.043.1 1.104.9 1.32.0 1.234.8 1.234.8 1.234.8	. 4) . 4) . 4) . 2.5 2.6 5.6 4.1 1.3 1.3 1.4 1.3 1.3 1.4 1.4 1.4	0.0 0.0 0.0 0.1 0.1 61.5 66.6 0.1 0.1 0.1 61.5 66.6 66.6 66.6	33.8 49.3 72.8 105.3 125.2 133.4 163.5 208.9 328.3 435.1 547.9 367.3 381.3 440.3 440.3 440.9 547.9	1.488.6 1.566.4 1.676.4 1.577.8 1.660.4 1.689.9 1.691.2 1.716.6 1.711.9 1.776.1 1.697.6 1.697.6 1.697.6 1.697.6 1.697.6 1.697.6
				and accident ii				1 220.1	552.8
1953 1954 1955 1955 1957 1958 1959 1960 1961 1962 2nd etr. 3rd etr. 4th etr. 1963 1st etr. 2nd etr. 3rd etr. 4th etr.	105 107 111 111 111 111 111 1120 119 119 120 120 120 119 119 119	1,310.5 1,574.5 1,825.0 2,079.1 2,860.0 3,390.2 4,004.1 4,597.4 5,065.9 5,542.3 4,917.5 5,014.0 5,065.9 5,207.4 5,331.8 5,435.7 5,542.3	86.0 94.9 99.5 120.4 137.9 161.2 169.4 188.5 227.2 250.8 223.5 226.5 227.2 229.7 234.0 240.9 250.8	158.4 170.0 190.1 244.9 305.2 347.7 417.0 561.3 647.5 749.1 880.7 724.9 749.4 843.0 861.1 880.7	252.5 432.6 590.4 710.5 891.9 1.339.3 1.645.0 1.996.1 2.333.0 2.531.8 2.727.8 2.496.3 2.523.7 2.531.8 2.600.4 2.662.2 2.702.9 2.727.8	19.8 22.9 36.6 70.0 115.7 121.5 145.1 170.7 217.7 260.0 269.7 248.8 252.0 260.0 258.0 262.7 266.6 269.7	1.9 3.0 5.0 5.1 12.8 14.8 17.0 20.6 23.0 22.0 24.5 24.9 20.8 21.8 20.8 21.3 22.0	239.1 312.3 377.0 423.9 476.9 539.7 612.6 690.1 789.1 1.008.2 830.4 868.4 908.1 910.6 943.6 977.1 1.008.2	538.8 526.4 504.3 433.3 435.8 384.1 376.8 368.9 368.1 369.1 368.9 367.3 368.9
				Reinsurance o				37.3	113.8
1953 1954 1955 1956 1957 1957 1959 1960 1961 1962 1963 1962 2nd atr. 3rd atr. 4th atr. 1963 1st atr. 2nd atr. 3rd atr. 4th atr.	28 29 30 32 32 30 30 26 28 27 27 27 27 27 27 27 27 27 27	380,5 502.9 569.3 659.0 797.3 944.7 1.141.7 1.608.2 1.826.0 1.979.6 1.714.6 1.775.6 1.826.0 1.833.5 1.891.9 1.940.0	17.1 17.2 20.5 20.9 22.7 21.9 22.1 28.7 32.1 34.7 34.1 35.1 34.7 33.2 34.5 33.7	101.3 113.0 119.3 126.1 148.9 158.3 170.1 183.9 262.9 325.6 343.0 302.6 313.3 325.6 324.5 338.0 345.4	90.8 176.2 228.6 281.5 347.1 480.0 646.2 747.6 891.1 1.012.7 1.080.1 943.2 987.1 1.012.7 1.006.2 1.024.1 1.063.0	20.2 39.2 34.0 50.2 99.0 99.5 108.6 147.5 269.0 204.1 207.9 216.9 227.5 248.1 247.5 269.0		37.5 44.5 51.1 68.4 81.2 95.8 101.2 112.7 133.4 142.5 161.0 139.0 140.9 140.9 142.5 154.2 157.4	1122.8 115.8 111.9 103.4 95.2 93.5 91.1 93.6 92.4 91.6 93.6 93.0 93.6

Source: Annual Reports and publications of the Federal Supervisory Office for Insurance Companies and Building and Loan Associations. — ') Charges as compared with previously published figures are due to corrections subsequently received. — ') From 1960 onwards including Saarland. — ') All life assurance companies, up to the end of 1957 all pension funds, from 1958 onwards only 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 1956, participations are contained in security holdings. — ') Conversion of DM 56.0 million loans against borrower's notes, and DM 5.5 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. — Partly estimated.

1. Tax Revenue of Federal Government, Länder

Millione

	Total tax] 1	Federal reve	nue	Reve	nue of the L	Inder			Inc	lividual tax	es		
Period	of Federal		Federal	Share in		Share in	Taxes			Income taxes	J ·		Berlin	
	Govern- 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	Proper tax
950	16,104,2	9,593.7	A 702 7						\					
951	21 470 4	14 414 4	9,593.7 13,015.7	1,600.7	6.510.5	. 5,374.7	1.135.8	5,374.7 7,455.9	1.806.5	2,087.4' 2,302.7 3,925.4	1.449.0	31.8	35 8.1 579.4	129.6 142.4
952	21,670.4 26,999.3	14.616.4 18.737.4	15,112.6	3,624.8	7.053.9 8.261.8	5.855.2 6.850.2	1.198.7	7,451.9 10.475.0 11.752.8 11.792.7 12.205.9 14.185.8 16,155.6 17.104.8	2.796.5 3.658.1	2,302.7	2.272.6	84.0	579.4	142.4
953	29,556.3 30,792.0 34,175.1 38,416.0 40,923.5 42,881.6	20 444 0	16.007.5	4.436.5	8,201.3	7,316.3	1.411.6 1.796.0 2.183.5	10.475.0	3,658.1	3.925.4	2.780.3 2.990.2 3.070.6	111.2	767.1	177.0
954	30.792.0	20.777.0	16.815.8	4.430.7	9,112.3	7,310.3	1,790.0	11.752.5	3,740.4	4,870.4	2.990.2	151.8	975.7	405.
955	34.175 1	20.444.0 21.297.0 23.795.8	10 540 2	4.481.2 4.215.5	10 370 3	7,311.5 7,990.4 9,457.0	2,133.5	10./72./	3,874.5	4.587.9	3.070.8	259.7	1.082.0	620.
956	38,416.0	26.103.4	19.580.3 21.375.1	4,728.3	10,379.3	9.457.0	2,388.9 2,855.6	12.203.9	4.402.1 5.402.1	4.351.7	3.110.9 3.637.4	341.3	1,268.4	534. 758.
956 957	40.923.5	26.103.4	21.579.1	5.385.2	12.712.0	10.770.4	3.189.7	14.183.5	5,402.1	4.728.0 5.879.2		417.6	1.289.8	758.
958	42.881.6	26,963.4 28,179.0	22.260 5	5.353.2	14 700.1	11,186.0	3.516.6	10,133.0	5.289.0	3.879.2	4.506.1	481.3	553.2	818.
959	48,046.7	31.567 0	24.873.6	4.404.3	14 474 4	12,432.3	4.046.0	17,104.5	5,932.3 5,855.3	5,473.3 7,323.2	5,189.6 5,118.4	509.3 \$29.7	228.8 165.3	686.
960	E4.253 O	31.567.9 36.126.1 36.594.7	21,578.2 22,260.5 24,873.6 27,680.1 28,047.4	5.918.5 6.694.3 8.446.0	13,960.1 14,702.6 16,478.8 20,126.9	15,685.4	4.441 8	24 121 4	7.970.3	1.323.2	4 422 0	842.1	103.3	1.117
960 960 °)	56,990.7	36.594.7	28.047.4	8,547.3	20,396.0	15,873.4	4.522.6	24.420.7	8.101.7	8,887.0 8,963.3	6.500.6	846.1	44.9 44.9	1.077.
961	56,990.7 66,233.8	1 41,700.2		10.403 2	24.533.6	19,320.2	4,046.5 4,441.5 4,522.6 5,213.4	19.126.6 24.131.4 24.420.7 29.723.4	10.453.1	10.817.4	6,432.0 6,509.6 7,472.8	980.1	41.3	1.414
962	1 73,258.8	45,532.2	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	1.708
963	77,952.0	45,532.2 49,409.5	33.823.4 35.683.5	11.708.8 13,726.0	28,542.5	22,395.0	6,147.5	36.121.0	13,844.4	13,451.2	7,687.6	1,137.8	25.2	1.115. 1.079. 1.099. 1.416. 1.798.
961 1st qt	15,447.5	9,729.2	7,312.9	2.416.3	5.718 3	4,487.5	1.230.8	6,904.0	2,302.0	2,573.0	1.849.5	179.4	13.4	308.
2nd at	15,918.9	10.078.7	7,312.9 7,599.8	2,478.9 2,670.5	5,718.3 5,840.2	4.603.7	1.236.5	7.007.0	2.261.3	2714.0	1,789.5	314.8	15.7	292.
3rd at	16,733.3	10,521.4	7.850.9	2,670.5	6,211.9	4.050 5	1,236.5 1,252.4	7,082.5 7,630.0	2,764.5	2 601 6	1.795 2	385.7	8.8 11.3	314.
3rd at 4th at	16,733.3 18,134.0	11,370.9	8,533.5	2,837.4	6.763.1	4,603.7 4,959.5 5,269.4	1,493.7	8,106.8	3,125.3	2,716.9 2,691.5 2,832.9	1,785.3 2,048.4	100.2	7.8	503
62 1st at 2nd at		10.619.9	7,804.2	2.815.7		5,229.2	1,511.4	8,045.0	2,849.5	3,047.3		224.7	6.7	434
2nd qt	r. 17,680.6	10,895.3	7,804.2 8,045.7	2,849.6	6.740.6 6.785.3	5,292.1	1,493.2	8.141.7	2.686.8	3,186.3	1,923.5 1,939.3	329.3	9.6	471.
3rd qt	18,266.7	11,438.8	8,566.7	2.872.1	6.827.9	5,333.8	1,494.1	8,141.7 8,205.8	3.171.7	2,866.6	1,757.2	410.3	8.1	464.
4th at	19.951.0	12,578.2	9,406.8	3.171.4	7,372.8	5.889.8	1,494.1 1,483.0	9.061.1	3,171.7 3,607.0	3.118.0	1.757.2 2.170.1	166.0	11.0	428.
963 1st qt	18.319.4	11,462.5	8,176.3	3,286.2	6,856.9	5,361.8	1,495.1 1,492.3	8,648.0	3,202.9	3,312.2	1,876.1	256.8	6.2	400.
2nd qt	18,901.3	11,928.4	8,569.3	3,359.1 3,315.8	6,972.9	5.480.6	1,492.3	8,839.7	3,006.4	3,575.4	1.893.8	364.2	3.7	406.
3rd at	19,412.0	12,455.1	9,139.3	3,315.8	6,956.9	5,410.0	1,546.9	8,839.7 8,725.8	3,446.5	3,163.1	1.747.5	368.7	4.9	402.
4th at		13,563.5	9,798.7	3,764.8	7,755.8	6,142.7	1.613.1	9,907.5	4,188.6	3,400.6	2,170.2	148.1	10.4	463.
962 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.
reb.	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.
March	7,407.0	4.046.2	2,447.7	1,598.5	3.360 8	2.968.7	392.1	4.567.2	714.9	2,282.6	1.496.6	73.1	2.4	50.
April May	4,541.3	3,137.0	2.591.2	545.8 452.3	1,404.3	1,013.6	390.7	1.559.4	840.7	424.0	218.5 176.2	76.2	4.7	42.
May	4,946.9	3.232.2	2,679.9	552.3	1,714.7	1.025.7	689.0	1,577.9	891.0	433.9	176.2	76.8	2.3	349.
June July	8,192.4	4,526.1	2.774.6 2.857.5	1,751.5	1,404.3 1,714.7 3,666.3 1,608.1	3,252.8	413.5	5,004.3 1,791.8	955.1	2,328.4	1,544.6	176.2	2.6 3.7 2.4	79.
Ana	5,092.7 5,206.6 7,967.3	3,484.6	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.
Aug. Sep. Oct.	7 067 3	3,458.9	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.
Oci	5,193.9	2 720 0	2,812.6 3,183.9	1.682.7	3.4/2.0	3.125.0	347.0	4.807.8	1,102.6	2,217.1	1.447.8	40.3	2.0	29.
Nov.	5,358.5	4,495.3 3,739.9 3,681.9	3,142.3	556.0 539.6	1,454.0 1,676.6	1.032.5	421.5 674.3	1,588.4	1,172.0	262.0 224.6	120.3	27.1	5.3	111
Dec.	9,398.6	5,156.4	3,080.6	2,075.8	4,242,2	1,002.3 3,855.0	387.2	1,541.9 5,930.8	1.141.8 1.293.2	2,631.4	122.7 1.927.1	34.1 52.8 79.1	2.4 3.3	29. 40. 334. 53.
	5,742.2	4,000.0	3,182.4		1 742 2									
63 Jan. Feb.	4,640.2	3 034 7	2,456.0	817.6 568.7	1,742.2	1,333.9	408.3	2.151.5	1,418.0	424.3	208.1	101.1	2.3 1.2	25.
March	7,936.9	3,024.7 4,437.8	2,537 0	1,899.9	1,742.2 1,615.5 3,499.2 1,464.0 1,740.0 3,768.9 1,559.4 1,723.0	928.0 3,099.9	687.5 399.3	1.496.7	978.1 806.8	328.5 2.559.4	129.6 1,538.4	60.5 95.2	2.7	337. 38.
April	4,848.9	3,384.9	2,537.9 2,734.5 2,866.5	650.4	1.464.0	1,061.2	402.8	4,999.8	914.4	495.2	199.7	102.3	1.8	25.
May	4,848.9 5,236,3	3,496.3	2,866.5	629.8	1.740 0	1,027.6	712.4	1,711.6 1,657.4	954.4	480.9	160 3	61.7	1.5	350
June Jul y	8,816,1	5,047.1 3,708.2 3,715.1	2,968.2	2,078.9	3,768.9	3,391.8	377.1	E 470 7	1,137.5	2,599.3	1.533.7	200.2	1.2 0.6	350. 30.
July	5.267.6	3,708.2	3.020.1	688.1	1,559.4	1.122.7	436.7	5,470.7 1,810.8	1,094.3	406.5	1,533.7 151.0	159.0	1.3	30.
Aug	5,438.1 8,706.3	3,715.1	3,091.2	623.8	1.723.0	1,017.7	705.3	1,641.5	1.088.7	262.9	96.1	193.8	1.1	354.
Sep.	8,706.3	5,031.8	3,027.9	2.003.9	3,0/4.3	3,269.6	404.9	5,273.5	1,263.5	2,493.7	1,500.4	15.9	2.5	18.
Oct.	5,561.6	3,962.3	3,256.1	706.2	1,599.3	1,152.3	404.9 447.0	1,858.5	1,349.5	276.5	163.1	69.4	4.5	40.
Nov.	5.830.3	4,007.3 5,594,0	3,335.0 3,207.7	706.2 672.3	1,823.0	1,096.9	726.1	1,769.2	1,339.6	235.1	142.3	52.2	2.7	359.
Dec.	9,927.5	5,594.0	3,207.7	2,386.3	4,333.5	3,893.5	440.0	6,279.8	1,499.5	2,889.0	1,864.8	26.5	3.2	63.
64 Jan.6)	6,180.6	4,318.0	3,417.6	900.4	1,862.6	1,408.2	454.4	2.308.6	1,609.8	410.9	184.8	103.1	3.9	36.
Feb.6)	5,236.2	3,472.6	2,813.3	659.3	1,763.6	1.031.1	732.5	1,690.4	1.118.5	317.8	135.8	118.3	1.0	344.

^{&#}x27;) From January 1960 onwards including Saarland. — 1) Excluding receipts from transport tax lent to Federal Railways between November 1952 and March 1958. — 1) Computed 1962: 35 p. c.; 1963: 38 p. c.; 1964: 39 p. c. — Different from previous publications, the Federal share in income tax revenue has been computed at 38 p. c. for every month of the cluding turnover equalisation tax on imports. — 1) Up to and including August 1952: General immediate assistance levy, excluding Berlin. — 1) Up to and including August

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

Position at end of	To	otal	Federal G	vernment		isation ens Fund	Läi	nder	Local authori- ties	Federal	Railways		l Postal Istration	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 ⁸)
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1955 Dec. 1956 Dec. 1957 Dec. 1958 Dec. 1958 Dec. 1960 Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec. 1963 Ian. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	500.4 500.3 500.3 583.7 1.528.8 2.230.2 2.7723.5 2.701.8 2.733.5 4.434.9 5.376.7 6.300.6 7.582.8 7.893.0 8.135.2 8.2153. 10.521.4 9.975.3 10.521.4 11.071.1 11.522.5 11.495.9 12.364.6 12.364.6 12.364.6 12.364.6 12.3698.7 14.210.9 14.130.5	1.001.7 1.307.0 1.327.3 1.327.3 1.327.3 1.461.8 1.823.3 1.740.8 1.840.8 1.593.6 1.746.5 1.740.5 1.618.8 1.698.6 1.724.9 1.488.5 1.491.9 1.488.5 1.491.9 1.559.8	33.8 183.2 538.5 538.5 538.5 505.2 299.2 800.0 1.657.9 ⁵) 1.978.7 2.728.7 3.128.7 3.128.7 3.128.7 3.128.7 3.128.7 3.128.7 3.128.7 4.137.6 4.176.2 4.1	347.5 468.9 468.9 468.9 468.9 468.9 468.9 486.4 380.5 547.1 552.8 552.8 414.2 441.1 453.9 383.7 383.7		300.0 300.0 300.0 300.0 300.0 300.0 300.0 311.5 311.5 311.5 311.5 311.5 312.5 227.1 227.1 227.1 227.1	15.0 235.1 568.0 869.1 987.4 996.2 1.254.1 1.771.5 1.775.3 1.773.3 1.734.4 1.734.3 1.734.3 1.693.6 1.663.1 1.663.1 1.663.1 1.663.1 1.663.0 1.663.1 1.650.0 1.663.1 1.650.0	22.9 52.9 52.9 52.9 52.9 52.9 52.9 52.9	20.4 70.2 70.2 73.0 272.0 316.0 309.6 341.9 338.5 334.7 334.7 424.3 450.9 417.1 416.8 408.7 428.6 434.5 432.4 428.6 434.5 432.4 425.3 426.	500.4 451.5 ⁴) 165.4 ⁴) 402.4 ⁴) 552.4 552.4 552.4 1.202.4 1.202.0 1.782.0 1.782.0 2.032.0 2.032.0 2.032.0 3.002.0 3.002.0 3.002.0 3.002.0 3.002.0 3.002.0 3.002.0 3.782.0 3.782.0 3.782.0 3.782.0			41.3 82.7 87.8 87.8 87.8 1500.0 200.0 200.0 168.7 218.	137.1 160.1 174.8 164.7 157.0 214.9 269.4 342.2 384.7 377.3 330.3 316.1 308.9 308.9 308.2 346.2 337.1 335.3 330.3 356.3 356.3 356.3 356.3 356.3 356.3 356.3 356.3 356.3
1964 Jan. Feb.	14,624.9 14,690.5	1,940.7 1,929.0	4,928.7 4,928.7	683.7 672.0	1,300.0 1,300.0	257.1 257.1	1,529,9 1,529.7	15.0 15.0	404.3 400.1	4,047.0 4,317.0	698.4 698.4	2,215.0 2,215.0	286.5 286.5	344.7 .340.9

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	of Equalisa	tion of Burde	ens Fund	
	Motor			E	xcise and cu	stoms duties					Property	Levy on mortgage	Levy on profits	Period
urnover	vehicl e	١								Total	levy 4)	profits	from	
tax ⁸)	tax	Total	Customs duties	Tobacco tax	Coffee tax	Sugar tax	Beer tax	Spirits monopoly	Mineral oil tax			• •)	credits	
							348.6	404.3	72.7			' .		1950
4.745.8	349.4	4.606.9	617.3	2,159.8	340.1 431.7	383.2 425.2	276.1	496.3 537.5 528.9	462.5		1.622.5		=	1951
6.820.6	409.5 469.8	5.564.7 5.939.8	\$28.5 1,054.4 1,271.8	2,404.1 2,334.0	535.3	379.6	331.2	578.0	589.9	1,807.9	1,623.5 1,374.6 1,488.4 1,598.3	431.9	1.4	1952
8.380.6	530.7	6.290.7	1 271 6	2,337.0	513.5	350.1	362.1	542.8	733.8	2,010.1	1.488.4	452.8	68.9	1953
8.865.3 9.593.0	598.6	6.362.5	1.486.1	2.326.2 2.303.9	301.5	374.7	386.0	554.2	780 9	2,188.3	1,598.3	535.4	54.6	1954 1955
1.117.7	728.1	7.410.7	1.792.5	2.559.7	345.3	378.2	440.5	577.7	1,135.9 1,415.2 1,641.7	2,401.0	1.699.5 1.769.1	615.0	86.5	1955
2.183.5	\$36.9	8.132.7	1.792.5 1.982.7	2.781.0	405.2	222.6	483.5	683.6	1.415.2	2,438.0	1.769.1	558.0	110.9	1956
2.597.8 2.962.6	967.1	8,704.5	2.030.1	2.932.8	447.9	153.9	761.4	777.8	1,641.7	2.078.9	1 414 2	354.8	107.8	1957
2,962.6	1.082.4	9.130.4	2.093.6	3,093.4	485.7	162.3	604.9	857.4	1.664.6	2.072.2	1,606.0 1,719.8 1,585.4 1,585.4	348.9	117.3	1958 1959
£.239.0	1.216.3	10.414.8	2,482.3	3.265.4	608.8	161.0	649.7	914.8 1.012.0	2.145.0	2,339.6	1.719.8	412.3 340.1	207.5 97.5	1959
5.870.8	1,448.1	11,684.2	2,775.0 2,785.7	3,512.9	681.2	174.2	685.6	1.012.0	2,641.2 2,663.8	2,023.0	1,585.2	340.1	97.5	1960 1960 ')
6,148.3	1.475.2	11.785.2	2.785.7	3,537.0	689.0	176.6 178.0	699.9 762.6	1,023.4	3,325.1	2,023.0 2,023.9	1,610.8	321.6	91.4	1961
7.865.8	1,678.4	13,348.4	3,129.6 3,447.1	3,892.0	744.8 766.5	178.0	819.6	1,222.2	3,699.0	2.092.4	1.651.8	353.6	87.0	1962
),210.0),043.3	1,888.3 2,133.5	14,572.0 15,613.0	3,447.1	4,205.2 4,311.1	872.4	184.4	877.1	1,335.2	4,138.6	1,827.3	1,651.8 1,468.3	280.8	78.2	1963
4.320.3	421.2	2.961.9	634.6	900.8	190.0	33.9	161.2	247.7	731.0	505.4	418.8	64.9 90.9	21.7 22.2	1961 1st q
.355.9	425.6	3,206.7	764.7 764.8	908.5 1,013.2	183.9	38.2	173.0 210.5	307.6 234.0	775.7 \$70.0	505.1 459.1	392.0 370.7	63.8	24.6	2nd q 3rd q
1,459.4 1,730.2	407.1 424.5	3,369.6 3,810.2	965.5	1,013.2	179.2 191.7	52.8 53.1	218.0	307.8	948.3	554.4	429.3	102.2	22.9	4th a
.559.4	471.5	3,233.9	739.4	966.3	212.6	32.8	177.3	248.1	790.5 829.7	576.5	471.2 448.3	84.2 114.9	21.1 25.4	1962 1st q 2nd q
.593.5	476.0	3,424.0	846.7	962.2	150.1	35.8	182.1 230.4	356.6 292.4	977.9	588.6 444.9	353.3	70.8	20.8	3rd a
.189.3	460.5 480.3	3,688.8 4,225.2	843.9 1,017.1	1,048.8	198.0 205.7	49.6 55.5	229.7	325.1	1,100.8	482.4	379.0	83.7	19.7	3rd q 4th q
1,725.8 1,843.8	529.6	3,433.5	796.7	941.8	226.0	35.0	183.0 195.3	297.1 382.8	882.6 932.5	438.0 447.3	360.9 356.4	57.5 73.5	19.6 17.5 20.3	1963 1st q 2nd q
4,843.8	538.0 525.4	3,707.5 4,123.8	942.2 877.4	952.0 1,154.7	209.2 212.2	39.7 57.0	260.2	333.9	1,166.5	416.4	340.0	56.0	20.3	
5,018,8 5,455.0	540.5	4,348.2	1.024.2	1.262.6	225.0	52.8	238.6	321.3	1,157.0	525.5	411.0	93.8	20.7	4th quality of the second seco
1.835.9	174.5	1,105.4	251.8	341.8	60.8	8.6	59.0	71.0	290.5	77.4	26.8	32.6	18.0	1962 Jan.
.387.4	131.9	1,026.7	234.4	268.3	79.2	11.4	67.4	80.0	261.7	400.4	382.0	16.8	1.6 1.6	March
1,387.4 1,336.1	165.1	1,101.8	253.2	356.2	72.6	12.8	50.9	97.1 119.2	238.4 242.3	98.7 133.1	62.3 48.4	34.8 63.7	21.0	April
1,518.3	170.1	1.053.0	273.4 271.9	302.8 338.2	35.4	10.9	50.1	119.2	242.5	397.9	369.4	26.6	21.0 1.9 2.5 18.9	May June July
.515.5	159.9	1,158.7	271.9	338.2	53.1 61.7	12.9 12.1	60.5 71.6	112 5	305.8	57.6	30.6	24.5	2.5	June
1.559.7 1.622.5	146.0 167.0	1,212.2	301.4 286.2	321.2 339.6	69.2	15.0	69.0	113.5 92.8	337.4	82.6	23.4	40.3	18.9	July
1,634.2	146.8	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	i Aug.
1.611 1	146.7	1,199.1	238.7	369.6	58.9	18.4	78.2	108.4	311.5	30.6	10.0	19.8	0.9	Sep. Oct.
1.611.1 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	Nov.
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	Dec.
,741.9	144.8	1.343.3	286.0	398.7	72.6	22.9	74.8	102.2	362.7	48.0	23.3	24.1	0.6	
,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	l Ech
1,446.1	143.4	1,019.4	296.4	197.9	73.2	11.5	70.2	94.3	252.7	335.8	325.1	9.7	1.0	March
.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	40.9	16.8	April
,527.6	202.5	1.189.6	278.6 279.9	336.8	86.7	11.8	53.6 62.3	139.6 131.1	264 0 313.8	66.7 351.5	334.4	16.2	0.9	May
.601.0	179.9	1,256.9	279.9	373.3	63.2 59.3	14.6 13.4	79.3	1121	354.8	29.2	13.0	16.4	- 0.2	June
.715.2	155.6	1,261.1	383.7 246.8	241.9 433.9	76.3	17.0	83.3	112.1 123.1	424.1	56.1	9.9	27.7	- 0.2 18.5	March April May June July
しょうおう・う	197.1 155.1	1,302.8	342.1	322.3	72.3	178	79.4	110.3	342.0	329.0	318.9	8.9	1.2	I Aug.
1,782.5 1,650.8	173.2	1,387.7	288.5	398.6	63.5	22.2	97.4	100.5	400.3	31.2	11.2	19.4	0.6	Sep. Oct.
1,736.4	203.4	1,521.8	337.7	472.4	82.3	22.2 15.5 14.8	84.7	109.9	398.6	79.8	17.5	43.2	19.1	Oct.
1,919.6	165.8	1,412.9	364.7	374.0	69.8	14.8	77.3	110.4	379.9	378.4	361.2	16.1	1.1	Nov. Dec.
799.0	171.3	1,413.5	321.8	416.2	72.9	22.5	76.6	101.1	378.5	67.3	32.3	34.5	0.5	
2.108.5	220.6	1,304.0	340.2	296.8	76.0	9.9	68.8	108.5	381.1 323.4	.64.6 356.4			:::	1964 Jan. ⁸) Feb. ⁶
,568.0	168.1	1,258.3	338.6	317.9	75.3	10.9	76.8	90.8	242.4	330.3	1	1	l .	1

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.; 1955/56 to 1957/58: 33 ¹/₈ p.c.; 1958/59 to year 1963. On a cash basis however only 35 p.c. were paid over to the Federal Government; the remaining 3 p.c. were for the most part received in December 1963. — ⁸) In-1952: Receipts from conversion land charges, excluding Berlin. — ⁸) According to the results of provisional returns. — Details may not add to totals because of rounding.

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

	Fed	eral Govern	ment		Länder		Fe	ederal Railw	RYS	Federal Postal Adminis- tration	,	among which: Money-
Position at end of		Treasur	y bonds			Tax	Ì	Treasur	y bonds		Total	market- paper
month	Treasury bills	Money- market paper	Ear- marked paper 1)	Treasury bills	Treasury bonds	credit certifi- cates *)	Treasury bills	Money- market paper	Ear- marked paper *)	Treasury bonds		(col. 11 less 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. 1957 Dec. 1959 Dec. 1959 Dec. 1961 March June Sep. 1962 March June Sep.	498.7 608.2 110.6 178.7 65.0 ————————————————————————————————————	697.8 751.0 539.9 400.0 	145.0 142.0 138.0 94.0 94.0	240.2 137.8 66.3 24.3 16.8 30.6 	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 311.1 163.7 105.2 46.7 33.7 15.4 15.4	\$0.0 163.6 162.0 147.6 193.5 141.1 138.0 236.5 236.5 216.0 164.2 160.6 154.9 110.0 99.9 78.9 64.3 53.8	571.5 642.1 528.3 519.6 551.8 472.1 432.9 308.6 296.8 199.4 133.9 204.6 100.0 182.4 56.5 95.5	127.6 149.2*) 549.14) 394.7 216.5 102.1 558.9 590.0 445.0 411.9 357.9 583.4 590.0 566.4 590.0 526.9	19.5 54.7 51.4 86.8 124.7 135.6 251.9 382.4 420.3 441.5 409.8 424.9 447.5 520.7 554.3 549.6	150.0 195.8 381.1 405.3 500.0 419.8 300.0 269.9 192.2 150.4 195.7 300.4 264.3 180.3 197.6 152.1	1,530.3 2,498.3 2,471.1 2,509.2 2,358.8 1,658.7 1,859.7 2,449.2 2,216.6 2,126.5 2,428.6 2,112.7 2,098.6 1,832.4 1,734.5 1,599.3	1.510.8 2.443.6 2.419.7 2.227.4 2.092.1 1.415.1 1.522.7 2.197.3 1.834.2 1.987.1 1.702.9 1.670.0 1.654.2 1.577.9 1.278.1 1.184.9
Dec. 1963 Ian. Feb. March	= =	479.1 479.1 479.1 479.1	=	=	1.3 1.3 1.3 1.3	52.7 51.3 49.8 48.4	186.9 187.6 37.8 151.3	571.0 569.3 570.3 571.0	584.5 611.1 651.1 649.7	232.0 298.3 298.3 291.4	2.107.5 2.198.0 2.087.7 2.192.2	1,523.0 1,586.9 1,436.6 1,542.5
April May June	ΙΞ	479.1 479.1 479.1	=	=	1.3 1.3	40.9 33.5 24.7	151.2 1.0 170.8	570.9 566.3 565.1	649.6 649.6 644.7	289.7 289.6 289.6	2,182.7 2,020.4 2,174.0	1,533.1 1,370.8 1,529.3
July Aug. Sep.	=	479.1 479.1 479.1	=	=		24.4 28.4 37.7	171.2 11.5 216.9	566.6 421.0 405.2	642.6 642.6 633.8	287.0 287.0 287.0	2,170.9 1,869.6 2,059.7	1,528.3 1,227.0 1,425.9
Oct. Nov. Dec.	=	450.6 450.6 400.6	Ξ	=	=	41.8 43.9 50.9	217.7 152.9 343.9	426.0 426.0 445.0	632.5 629.8 619.2	259.2 259.2 300.1	2,027.8 1,962.4 2,159.7	1,395.3 1,332.6 1,540.5
1964 Jan. Feb.	430.0	640.1 558.5	=	=	=	49.9 48.8	281.7 238.5	445.0 445.0	600.8 588.8	300.1 300.1	2,317.6 2,609.7	1,716.8 2,020.9

^{*)} 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. — 3) 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 "S" (resulting from the temporary conversion of bonds).

4. Federal Finances on a Cash Basis*)

						Fin	ancing		Surplus (
Perio	ođ .	Cash income	Cash outgo	Cash surplus (+) or deficit (—)	Increase (+) in cash resources	in credit market indebtedness	Amounts credited in respect of coinage	Balance of settlements with Equalisation of Burdens Fund 1)	or deficit cumulat from beginni of fisc year
1952/53 1 1953/54 1 1953/55 1 1954/55 1 1955/56 1	ril/Dec.) Ist qtr. and qtr. rid qtr. rid qtr. st qtr. rid qtr. std qtr.	16.088 20.422 21.958 23.532 26.690 28.625 29.836 31.534 34.981 30.361 43.651 48.506 51.429 3.104 3.832 4.579 4.573 4.565 5.195 5.517 5.145 5.168 5.6454) 5.6674) 5.4784) 5.6673 5.993 6.700 6.987 6.990 7.145 7.248	16.757 19.696 20.283 22.375 23.867 28.404 32.612 34.461 37.578 30.791 43.327 50.049 54.571 3.655 4.005 4.303 4.794 4.532 4.684 5.313 5.167 5.462 4.664 4.810 5.347 4.909 5.7299 5.6059 5.747 5.895 6.014 6.211 6.318 6.875 7.836		+ 178	+ 9218) + 1329) + 1329) + 200 - 304 - 147 - 418 - 217 - 400 + 2.428 + 1.389 + 2.966 + 187 + 72 + 26 - 152 + 99 - 133 - 210 + 443 + 4 - 107 - 33 - 108 - 361 - 51 - 54 - 56 - 111	234 312 84 35 36 86 76 79 98 70 94 104 151 114 69 8 43 105 98 67 42 36 26 21 10 12 9 8 6 7	+ 11 16 - 60 + 72 - 13 - 7 + 25 - 78	- 66 + 1.1 + 1.6 + 1.1 + 2.7 - 2.9 - 2.5 - 3.1 - 5,7 - 4 + 1.5 + 1.6 + 1.6 + 1.1 + 1.0 + 1
1957/58 1 2 3 4 1958/59 1 2 3	end atr. Ord atr. Oth atr.	7,242 7,102 7,207 7,871 7,656 7,617 7,837 8,201 7,879	7,375 7,855 8,410 8,221 8,126 7,486 7,744 8,172 11,059	133 753 1.203 350 470 +- 131 +- 93 +- 29 3.180	- 213 - 721 - 1,211 - 701 - 451 + 140 + 111 + 46 - 3,085	- 96 - 0 - 400 1	15 16 23 30 7 9 12 49	- 1 - 16 + 31 - 19 - 12 + 0 - 32 - 86	+ 22 - 79 - 1.99 - 2.30 - 2.77 + 13 + 22 + 25 - 2.92
3	st gtr. end gtr. erd gtr. eth gtr.	8,198 8,771 9,081 8,931	8,935 9,388 9,396 9,859	- 737 - 617 - 315 - 928	- 257 + 133 - 37 + 18	+ 536 + 717 + 260 + 915	10 38 27 23	+ 66 + 5 + 9	- 73 - 1,35 - 1,66 - 2,59
1961 1	Apr./June uly/Sep. Oct./Dec. st qtr.	9,558 10,021 10,782 10,426	9,029 9,717 12,045 8,611	+ 529 + 304 1,263 + 1,815	+ 449 + 323 994 + 1,598	- 90 + 9 + 206	15 17 38 24	+ 5 + 7 - 25 + 23	+ 5 + 8 - 4 + 1.8
2 3 4 1962 1	nd atr. ird atr. th atr. st_atr.	10,440 10,915 11,870 11,327	10,410 11,249 13,057 10,719	+ 30 - 334 - 1,187 + 608	+ 60 - 486 - 1,095 + 456	+ 4 - 188 + 54 - 192	19 25 26 24	- 7 - 11 - 12 - 16	+ 1.8 + 1.5 + 3:
3 4 1963 1	ind atr. ith atr. st atr.	11.452 11.928 13.799 11.936	11.623 12.735 14.972 11.452	- 171 - 807 - 1.173 + 484	- 428 + 429 - 532 + 415	- 222 + 1,187 + 616 - 90	26 26 28 26	+ 61 - 23 + 3 + 5	+ 41 - 35 - 1,54 + 41
3 4 1962 J	nd qtr. rd qtr. th qtr.	12,106 12,721 14,666 4,031	12.343 13.796 16.980 3.511	- 237 - 1.075 - 2.314 + 520	+ 397 - 579 - 180 + 363	+ 611 + 425 + 2,020 - 147	36 35 54 5	+ 13 - 36 - 60 + 15	+ 24 - 85 - 3.14 + 55
1963 I. 1963 I. A. A. A. A. A. A. A. A. A. A. A. A. A.	leb. Asrch April Ana Ana Ana Ana Ana Ana Ana Ana Ana Ana	3,024 4,272 3,336 3,325 4,791 3,620 3,552 4,756 4,040 3,917 5,842 4,384 3,095 4,457 3,553 3,544 5,009 3,895 3,712 5,114 4,089 4,094 6,483	3,545 3,663 3,549 4,010 4,064 4,314 4,485 3,936 4,103 4,230 6,639 3,988 3,495 3,969 3,969 4,107 4,246 4,902 4,483 4,411 4,596 4,814 7,570	- 521 + 609 - 213 - 685 + 727 - 694 + 820 - 63 - 313 - 797 + 396 - 400 + 488 - 437 - 563 + 763 - 1.007 - 771 + 703 - 507 - 720 - 720 - 1.087	- 363 + 456 - 221 - 335 + 128 - 130 - 279 - 279 - 274 + 21 + 180 - 203 + 438 - 12 - 319 + 728 - 749 - 261 - 189 - 749 - 189 - 749 - 189 - 749 - 189 - 749 - 189 - 749 -	+ 102 - 147 + 2 + 355 - 579 + 497 + 918 - 228 - 228 + 12 + 825 - 233 + 90 + 53 + 50 + 0 + 254 + 546 - 300 + 1583 + 1.137	13 6 6 10 10 7 11 8 8 10 10 6 11 9 11 9 16 8 8 14 13 18 15 20	- 43 + 12 + 16 + 15 + 30 - 60 - 4 + 41 + 3 - 17 - 17 - 11 - 96 + 112 + 147 - 185 + 51 + 51 + 79 + 39 + 0 - 48 - 49 - 12	+ 60 + 39 - 29 - 25 - 1.19 - 37 - 74 - 1.54 + 4 + 4 - 51 + 24 - 76 - 1.53 - 2.05 - 2.05
1964 J	an.	4.585 3,418	4,314 4,025	+ 271 - 607	- 84 + 0	- 301 + 569	3 11	+ 57 - 27	+ 271 - 33

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

5. The Federal Government's Indebtedness

Millions of DM

				ncy-reform in side the coun				Liabilities	in respect of			Indebted-
				btedness to o		Indebted- ness to	Equi	alisation clai	ms 1)	4°/e com-		ness to Bundes- bank due to acqui-
Position at end of month	Total	Credit market indebt- edness		Social	Other	Bundes- bank due to	;	of open-m	for purposes arket policy ted into	mutation debt of 1957 and 4% com-	Foreign debt 2)	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
1950 Dec.	1 .	1.077.1	300.0	_	300.0	· -	6.212.7		_	-	•	_
1951 Dec.		1.339.8	100.0	_	100.0	_	6,880.4	-	_	-		-
1952 Dec. 1953 Dec.	•	1.228.2	961.9	742.5	219.4	= ;	7,821.5 7,867.8	=	=	· =	1 :	_
1954 Dec.	18,254,2	1.474.6 1.536.2	967.3	967.3	219.3	_	8,005,1		=	_ <u>_</u> .	7,745.6	=
1955 Dec.	18.228.6	1.061.1	959.3	959.3	=	_	8,129,3	264.0	784.3		8.078.9	_
1956 Dec.	17,974.9	\$88.3	948.9	948.9	_	_	8.081.9	366.2	1,062.9	– .	8.055.8	
1957 Dec.	20,083.4	390.8	1.012.9	1,012.9	_		10,698.2	292.5	3,949.1	:-	7,981.5	-
1958 Dec.	20,707.9	661.7	998.0	998.0	-		10,856.0	364.4 439.3	4.050.1	394.2 684.6	7.798.0 6.695.2	-
1959 Dec.	22,146.0	2,722.8	982.4	982.4	-	_	11,001.0	417.7	2,929.0		6,659.8	-
1960 March June	23,115.5	3.675.0 3.672.6	980.6 1,149.3	980.6 1,149.3	=	_	11,116.0	624.3	3,045.6	691.1 714.1	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	
1961 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	-
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	1.376.3	4,732.4	871.7	3,464.4	2.512.8
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
1962 March	28,026.0	5,525.5 5,443.9	3,217.2 3,208.7	3,217.2 3,208.7	_	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 Sep.	27,782.0 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 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
1963 Jan.	471473.7	6,651.7				1,190.2	11,110.0	1,415,4	3,630,5	•		2,512.8
Feb.] .	6,741.9				1,190.2	11,108.0	1,552.2	3,575.0	•	•	2,512.8
March	29.066.5	6,846.0	3,143.2	3,143.2	· —	1,190.2	11,115.0	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		7.477.3	3,134,1	3,134.1		1,082.5	11,115.0 11,106.0	1,209.7 746.9	3,585.4 2,999.8	969.7	3,220.7	2,512.8 2,512.8
June July	29.503.2	7,477.4	2,127,1	3,134.1	=	1,082.5	11,106.0	1,252.4	2,847.8	909./	3,220.7	2,512.8
Aug.	:	8,348.9				1,082.5	11,106.0	1,366.4	2,971.2			2,512.8
Sep.	30,073.8	7,982.7	3,131.9	3,131.9	_	1,082.5	11.174.0	878.4	2,843.8	979.8	3,210.1	2,512.8
Oct.		8,292.3	•	•	_	1,082.5	11,171.0	1,372.7	3,374.2	•		2,512.8
Nov.	1	8,885.2			–	1,082.5	11,171.0	1,741.0	3.612.4		1	2,512.8
Dec.	32,309.5	10,032.8	3,122.6	3,122.6		1,082.5	11,352.0	982.8	3,706.8	1,002.6	3,204.2	2,512.8
1964 Jan.		9,731.4		1 :	=	1,082.5	11,352.0	1,576.4	4,925.1	:	1 :	2,512.8 2,512.8
Feb.		10,378.0		•		1,082.5	11,352.0	990.9	4,873.2	•	· ·	2

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

	Tot	ral ¹)		edits Bundesbank		Credits of	•		Non-inter-	Medium-	Bonded loans 1)	Develor
Position at end	including	excluding	for	for pay- ments to	Recon-	Deutsche Landes-	Equalisa- tion of Burdens	Treasury bills	est-bearing Treasury bonds 6)	notes (Kassen- obliga-	and Premium Treasury	ment aid loan
of month	developm	ts (col. 4) and ent aid loan l. 12)	overall budget 2)	international institu- tions *)	Loan Corporation	renten- bank	Fund and other agencies		bonds ')	tionen)	bonds	loan
	1	2	3	4	5	6	7	8	9	10	11	12
1950 Dec. 1951 Dec. 1952 Dec. 1953 Dec. 1953 Dec. 1954 Dec. 1955 Dec. 1956 Dec. 1958 Dec. 1959 Dec. 1960 Mard June Sep. Dec. 1962 Mard June Sep. Dec. 1963 Jan. Feb. Mard Mard	3,672.6 3,686.0 3,939.9 4.687.9 5,365.0 6,254.4 6,016.7 5,525.5 6,43.9 6,385.1 6,927.9 6,651.7 6,741.9 6,846.0	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 2,552.7 2,334.8 2,339.1 2,201.8 2,201.8 2,201.8 2,339.5 3,593.5 3,593.5 3,593.5 3,593.5	578.4 	183.0 183.0 390.7 390.7 390.8 390.8 661.7 1.210.7 1.335.7 1.335.7 2.635.7 2.635.7 2.635.7 2.474.7 2.228.1 2.155.7 2.112.8 2.112.8	325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0	62.0 62.0 62.0 61.0 136.0 136.0 210.0	30.0	498.7 600.2 110.6 78.7 65.0 ————————————————————————————————————	751.0 697.8 751.0 674.9 542.0 138.0 94.0 230.6 756.1 814.8 820.3 880.8 740.9 663.7 513.7 407.6 360.6 222.1 222.1 479.1 479.1	347.5 350.9 382.3 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9 468.9	33.8 183.6 538.0 538.5 532.4 403.5 0 298.9 794.8 797.2 800.0 799.5 801.8 796.8 1.248.8 1.533.8 1.936.7 1.938.8 1.941.7 2.496.9	\$57.9 1.178.2 1.178.2 1.178.2 1.178.7 1.178.7 1.178.7 1.178.7
April May June July Aug. Sep. Oct. Nov. Dec 1964 Jan. Feb.	7.426.9 7.477.3 7.477.4 7.711.4 8.348.9 7.982.7 8.292.3 8.885.2 10.032.8 9.731.4 10.378.0	4,063.8 4,114.2 4,114.3 4,368.3 4,956.0 4,539.8 4,839.4 5,422.3 6,559.9 6,258.5 6,828.1	475.8 	2.184.4 2.184.4 2.184.4 2.164.4 2.214.2 2.264.2 2.274.2 2.284.2 2.294.2 2.371.2	325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0 325.0	210.0 210.0 210.0 285.0 285.0 285.0 285.0 285.0 360.0 360.0	100.0	430.0	479.1 479.1 479.1 479.1 479.1 479.1 450.6 450.6 400.6 640.1 558.5	552.8 552.8 410.8 414.2 441.1 453.9 383.7 683.7 683.7	2.547.4 2.547.4 2.943.4 2.976.9 3.009.6 3.324.9 3.333.3 3.332.9 3.739.7 3.741.3	1,178. 1,178. 1,178. 1,178. 1,178. 1,178. 1,178. 1,178. 1,178. 1,178.

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 Millions of DM

	T			Indeb	tedness insid	e the country	7					
				•	Post-o	urrency-refo	rm indebted	iness		,		Total
Position at end of month	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. 1956 Dec. 1957 Dec. 1958 March June Sep. Dec. 1960 March June Sep. Dec. 1960 March June Sep. Dec. 1961 March June Sep. Dec. 1962 March June Sep. Dec.	12.738.8 13.154.3 13.537.3 13.537.3 14.299.0 14.299.5 14.743.4 14.867.5 13.060.2 13.552.0 13.305.8 13.539.1 13.803.5 13.972.1 14.173.4 14.173.4 14.173.8 13.889.0 13.819.5 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 12.560.2 12.560.3 12.560.3 12.486.9 9.635.3 9.675.0 9.675.0 9.675.0 9.614.0 9.559.0 9.499.0 9.498.0 9.488.0 9.388.0 9.332.0 9.332.0 9.332.0	691.6 779.3 1.056.1 1.429.8 1.779.4 2.179.1 2.380.6 3.224.9 3.713.0 3.630.8 3.641.1 4.189.5 4.575.7 4.575.7 4.570.9 4.477.2 4.347.5 4.347.5 4.347.5 4.347.5 4.347.5 4.347.5 4.347.5 4.347.5	168.6 168.0 50.3 41.6 60.8 205.8 101.8 83.8 46.0 52.0 99.1 4.0 15.8 3.7	260.2 137.8 66.3 24.3 16.8 30.6 ————————————————————————————————————	2.8 44.9 102.4 128.3 89.2 149.5 409.7 661.3 597.3 461.9 397.2 311.1 308.9 250.4 189.1 163.7 158.2 122.9 116.1 105.5 105.2 46.7 33.7	50.0 163.6 162.0 147.6 193.5 141.1 138.5 236.5 251.7 248.1 233.8 234.5 260.3 277.9 256.0 261.7 214.4 181.9 164.2 160.6 154.9	15.0 229.3 255.0 255.0 250.1 237.4 29.3 55.4 55.9 35.9 35.9 30.3 40.3 53.2 23.2 23.2 23.2 53.1 53.1	5.8 313.0 619.0 744.7 931.8 1.137.9 1.327.6 1.242.2 1.511.8 1.764.7 1.675.3 1.655.3 1.655.3 1.668.5 1.668.5	150/o 250.0 440.0 520.0 570.0 670.0 1.050.0 1.435.0 1.750.0 1.720.0 2.030.0 2.180.0 2.300.0 2.300.0 2.335.0 2.435.0 2.355.0 2.355.0 2.355.0 2.355.0 2.355.0	178.8 179.2 183.6 183.1 180.6 180.3 179.6 179.8 165.7 165.7 165.4 164.8 162.5 164.8 157.2 156.9 156.9	14.478.3 14.922.6 15.051.1 13.243.3 13.732.6 13.486.1 13.718.7 14.399.1 14.339.1 14.339.1 14.300.1 14.184.7 14.050.6 13.892.7 13.690.4 13.451.1 13.252.8
1962 March June Sep. Dec. 1963 March June Sep. Dec. P)	12.849.6 12.705.0 12.594.1 12.479.8 12.413.3 12.331.4 12.476.0 12.343.6	9.225.0 9.164.0 9.164.0 9.069.0 9.069.0 9.006.0 9,006.0 8,942.0	3.624.6 3.541.0 3.430.1 3.410.8 3.344.3 3.325.4 3.470.0 3.401.6	 4.0 16.6	=======================================	15.4 15.4 4.1 1.3 1.3	78.9 64.3 53.8 52.7 48.4 24.7 37.7 50.9	53.1 53.1 53.1 43.1 43.1 43.1 43.1 15.1	1,627.2 1,608.2 1,599.1 1,598.7 1,556.5 1,582.6 1,505.2 1,424.0	1.850.0 1.800.0 1.720.0 1.715.0 1.695.0 1.880.0 1.8895.0	206.9 204.5 204.4 203.7 200.9 200.6 200.6	13,056.5 12,909.5 12,798.5 12,683.5 12,614.2 12,532.0 12,676.6

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. — 2) Including Berlin debt certificates. — 3) Contrary to the data in Table VI 2, excluding bonds in the issuers' own portfolios. — 4) Mainly direct borrowings from banks and, to a certain extent, from insurance companies. Amounts partly estimated. — P) Provisional.

8. Tax Revenue of Local Authorities

(including Hamburg, Bremen, and Berlin)
Millions of DM

		Tax or	Land and Bu	rildings	z.	Trade Tax		Beverages	Cinema	Other Enter-	Dog	Other
Period	Total	Total	Land and Buildings Tax A ¹)	Land and Buildings Tax B 2)	Total	Trade Tax ²)	Tax based on total of wages paid	Tax	Tax	tainment Taxes	Tax	taxes 4)
1950 1951 1952 1953 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1958 1st etr. 2nd etr. 3rd etr. 4th etr. 1961 1st etr. 2nd etr. 3rd etr. 4th etr. 1961 1st etr. 2nd etr. 3rd etr. 4th etr. 1961 1st etr. 2nd etr. 3rd etr. 4th etr. 1961 1st etr. 2nd etr. 3rd etr. 4th etr. 1963 1st etr. 2nd etr. 3rd etr. 4th etr. 1963 1st etr. 2nd etr. 3rd etr. 4th etr. 1963 1st etr. 2nd etr. 3rd etr. 4th etr. 1963 1st etr. 2nd etr. 3rd etr. 4th etr. 4th etr.	2.696.6 3.512.2 4.7216.2 4.7216.2 4.764.1 5.561.3 5.561.3 6.114.5 7.011.0 7.306.2 8.598.4 11.220.7 11.783.3 1.705.4 11.715.9 1.705.4 1.715.9 1.706.3 1.620.4 1.659.1 1.506.3 1.620.4 1.659.1 1.620.4 1.689.1 1.620.4 1.689.1 1.620.4 1.689.1 1.620.4 1	1.169.8 1.221.9 1.225.3 1.274.3 1.274.3 1.274.3 1.376.3 1.404.5 1.456.2 1.521.1 1.595.3 1.60.6 1.718.9 1.862.0 1.950.5 390.3 390.3 390.3 390.3 390.3 409.2 381.1 392.8 409.2 384.3 407.1 425.0 418.2 91 429.4 446.0 502.9 478.6 465.5 531.6 488.2	306.5 317.2 325.8 334.7 339.1 349.7 359.2 370.4 395.7 402.0 412.8 98.6 97.2 86.4 99.6 91.9 89.7 99.2 100.4 10.0 80.3 92.3 104.1 93.8 93.3 109.4 113.9 87.2 96.0 111.2 118.3	918.8 957.1 1.007.9 1.045.4 1.1065.4 1.1065.9 1.224.9 1.337.2 1.496.1 229.9 239.8 309.6 301.2 304.1 310.2 304.1 313.2 304.0 314.8 320.9 314.8 327.8 337.8 337.8 337.8 337.8 340.9 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 343.7 341.2 342.9 343.7 341.2 342.9 343.7 341.2 343.7 341.2 343.7	1.246.1 1.963.1 2.623.0 3.097.2 3.341.7 3.726.4 4.222.6 5.047.0 5.260.7 6.467.7 7.433.4 8.147.2 8.770.3 9.272.9 1.186.1 1.569.7 1.224.2 1.286.1 1.569.7 1.484.6 1.566.4 1.616.5 1.800.8 1.921.4 2.093.8 1.923.4 2.093.8 1.921.6 2.161.	1.041.5 1.705.2 2.309.8 2.747.8 2.957.3 3.288.4 4.503.9 4.680.3 5.864.5 7.430.0 7.487.4 8.464.4 1.035.4 1.086.0 1.137.8 1.421.5 1.465.1 1.465.1 1.464.7 1.755.0 1.755.0 1.755.0 1.755.0 1.750.4 1.899.4 1.920.0 2.037.5 1.970.8	204.7 257.8 313.2 349.4 438.0 496.3 543.1 580.5 603.2 808.5 148.3 148.7 151.4 151.4 155.5 151.4 155.5 167.0 168.8 182.2 196.9 181.8 181.8 181.8 181.8 190.9 190.9	78.2 71.0 82.9 88.7 99.8 98.6 105.6 110.1 118.2 128.0	91.1 105.7 118.6 129.8 140.8 150.8 150.8 150.8 152.5 118.9 105.7 82.1 55.4 37.9 40.3 35.8 31.5 32.9 30.0 26.5 29.5 30.6 22.5 18.2 18.2 18.2 18.2 18.2 18.2 18.2 18.2	29.7 31.7 34.9 35.9 35.7 42.6 47.4 54.2 58.6 66.8 67.3 72.5 16.6 13.5 13.5 13.5 13.5 15.1 14.3 15.0 15.7 15.8 19.6 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.7 15.8 15.8 15.9 15.9 15.9 15.9 15.9 15.9 15.9 15.9	40.3 44.9 47.2 48.5 49.8 49.8 49.5 48.8 49.4 47.7 45.8 45.5 45.5 45.5 9.7 10.4 8.8 17.6 11.3 10.0 11.2 9.0 11.2 9.1 11.2 9.1 11.2 9.1 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 11.3 10.4 10.4 10.4 10.4 10.4 10.4 10.4 10.4	61.2 73.9 84.3 89.9 102.9 125.6 141.1 146.7 163.8 137.8 230.2 282.4 313.0 325.9 38.5 38.5 42.9 44.3 43.5 50.6 52.2 62.6 61.1 69.3 75.5 75.5 75.5 81.1 74.2 75.8 81.1 75.8 81.1

Source: Federal Statistical Office. — ⁴) Including participation amounts in respect of Land and Buildings Tax. — ⁵) Including grants in respect of Land and Buildings Tax. — ⁵) Including Trade Tax adjustment. — ⁶) 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*)

Movement and breakdown of holdings	All creditors	Deutsche Bundesbank	Credit institutions	Insurance companies	Building and loan associations	Fund for th Purchase of Equalisation Claims 2)
			I. Moveme	ent to date		
(1) Equalisation Claims allocated 3)	21,981	8,680 4)	7,620	5,615	66	_
(2) Decrease in holdings						
(a) linear and premature redemption	1,486	_	885	594	7	_
(b) repurchases and offsets by debtors	201	_	146	55		
(3) Balance 1 less 2	20,294	8,680	6,589	4,966	59	_
(4) Change of creditor			l			
(a) sales to the Fund for the Purchase of Equalisation Claims	_	_	— 374	_ 104	- 4	+ 482
(b) temporary sales to Deutsche Bundesbank (less repurchases)	_	_	_		_	_
(c) balance of purchases and sales between other creditor groups	_	_	+ 200	198	_ 2	_
(5) Holdings at the end of February 1964	20,294	8,680 ⁵)	6,415	4,664	53	482
note: of which, converted into money-market paper	5,864	5,864 ⁵)	_	_	_	
		' II. Holdin	gs at the e	' end of Febr	uary 1964	•
		broke	n down by inte	erest rates and d	ebtors	
(1) Breakdown by interest rates			1		1	
(a) non-interest-bearing Equalisation Claims	53	_	1	_	_	52
(b) 3 % Equalisation Claims	14.191	8,133	5,853	_	· –	205
(c) 31/2°/e Equalisation Claims	5,018	_	200	4,654	53	111
(d) 41/s % Equalisation Claims	475		361	_	-	114
(e) 3 % Special Equalisation Claims	10	_		10	_	
(f) non-interest-bearing debt certificate ⁶)	547	547		–		_
(2) Breakdown by debtors						
(a) Federal Government	11.352	8,680	466	2,111	-	95
(b) Länder	8,942		5,949	2,553	53	387
(3) Total (1 a to 1 $f = 2a + 2b$)	20,294	8,680 ⁵)	6.415	4,664	53	482
note: of which, converted into money-market paper	5,864	5,864 ⁵)	_	_	-	

[&]quot;) The figures are driefly based on special statistics collected as at 31 October 1957, the results of which have as far as possible been projected to the date indicated. — 1) Including Postal Cheque and Postal Savings Bank offices as well as, in contrast to the monthly balance-sheet statistics, the smaller agricultural credit cooperatives whose balance-sheet total at the end of 1961 amounted to less than DM 2 million. — 2) According to Art. 8 et seq. of the Law on the Redemption of Equalisation Claims dated 14 June 1956. — 3) Including those equalisation claims which are yet to be allocated to the institutions in accordance with their conversion accounts. — 4) Including non-interest-bearing debt certificate; cf. footnote 6). — 5) The holding of DM 2.816 million shown in the Return of the Deutsche Bundesbank as of 29 February 1964 (Table II B) is the difference between the amount of DM 8.680 million recorded under I (5) and II (3) and that part of the equalisation claims, amounting to DM 5.864 million, which was converted into money-market paper for purposes of openmarket policy. — 9) 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*)

C		1958	1959	1960	1961	1962	1963		1964		1963
Group of countries, or country	,			To	otal			Jan.	Feb.	Jan./Feb.	Jan./Feb.
All Countries	Y		25.022.2	42,722.6	44,363.2	49,498.2	52,277.3	4,310.2	4,235.6	8,545.8	7,493.7
All Countries	Imports Exports	31,133.1 36,998.0	35,823.2 41,183.9	47,946.1	50,978.4	52,974.7	58,309.6	4,960.3	5,151.9	10,112.2	7,855.2
of which:	Balance	+ 5.864.9	+ 5,360.7	+ 5,223.5	+ 6,615.2	+ 3,476.5	+ 6,032.3	+ 650.1	+ 916.3	+ 1,566.4	+ 361.5
I. E.M.A. Countries 1)	Imports	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	33,960.0 45,303.3	2,850.4 3,794.4	2,778.0 4,075.8	5,628.4 7,870.2	4,860.7 6,089.4
	Exports Balance	+ 6,702.6	+ 5,503.8	+ 7,217.5	+ 8,920.2	+ 7,940.5	+11,343.3	+ 944.0	+ 1,297.8	+ 2,241.8	+ 1,228.7
of which: A. E.E.C. countries	Imports	8,680.9	11,039.0	13,524.9	14,744.1	17,021,0	18,503.6	1,444.9	1,448.3	2,893.2	2,604.6
	Exports	10,847.4	12,155.4	14,845.7	17,023.1	18,820.0	22,702.0	1,946.8	2,098.9	4,045.7	3,025.6 + 421.0
of which:	Balance	+ 2,166.5	+ 1,116.4	+ 1,320.8	+ 2,279.0	+ 1,799.0	+ 4,198.4	+ 501.9	+ 650.6	+ 1,152.5	1
Belgium-Luxembourg	Imports Exports	1,409.9 2,452.9	1,776.3 2,489.2	2,441.4 2,889.7	2,354.6 3,262.2	2,764.9 3,583.3	3,358.5 4,142.1	265.5 375.1	269.1 377.6	534.6 752.7	422.7 536.2
	Balance	+ 1,043.0	+ 712.9	+ 448.3	+ 907.6	+ 818.4	+ 783.6	+ 109.6	+ 108.5	+ 218.1	+ 113.5
France 2)	Imports	2,361.6	3,251.8	3,997.9	4,617.7	5,270.4	5,495.1	459.1	447.2	906.3	805.9
	Exports Balance	2,801.4 + 439.8	3,307.3 + 55.5	+ 204.2	+ 159.6	5,439.9 十 169.5	6,432.0	560.0 + 100.9	616.7 + 169.5	1,176.7	882.7 + 76.8
T. 1.			1				İ	270.3	295.4	565.7	561.5
Italy	Imports Exports	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	3,699.5 5,462.4	419.4	457.7	877.1	712.2
	Balance	+ 155.9	+ 19.8	+ 215.2	+ 342.0	+ 370.7	+ 1,762.9	+ 149.1	+ 162.3	+ 311.4	+ 150.7
Netherlands	Imports	2,500.2	3,124.4	3,637.7	3,762.2	4,195.6	4,788.5	347.4 505.0	335.2 566.6	682.6 1,071.6	629.2 774.0
	Exports Balance	2,994.8 + 494.6	3,465.0 + 340.6	+ 571.9	十 993.1	+ 687.2	5,717.6 + 929.1	+ 157.6	+ 231.4	+ 389.0	+ 144.8
Associated countries and territories	Imports	711.7	704.6	816.6	966.2	1,054.7	1,162.0	102.6	101.4	204.0	185.3
territories	Exports	744.9	692.2	697.8	842.9	807.9	947.9	87.3	80.3	167.6	120.5
among which:	Balance	+ 33.2	- 12.4	118.8	123.3	246.8	- 214.1	- 15.3	_ 21.1	- 36.4	- 64.8
Greece	Imports Exports	(229.7) (467.1)	(225.1) (404.8)	(215.1) (404.2)	(255.3) (505.3)	(255.3) (531.9)	(275.6) (589.3)	(22.2) (49.8)	(23.1) (48.5)	(45.3) (98.3)	(42.1 (72.1
•	Balance	(+ 237.4)	(+ 179.7)	(+ 189.1)	(+ 250.0)	(+ 276.6)	(+ 313.7)		(+ 25.4)	(+ 53.0)	(+ 30.0
B. E.F.T.A. countries	Imports	7,063.0	8,061.5	9,246.8	9,515.4	10,238.8	10,596.3	880.6	858.9	1,739.5	1,516.6
	Exports	10,885.3	11,981.1	14,610.3	15,696.8	15,979.0	16,960.0	1,347.0	1,487.9 + 629.0	2,834.9	2,291.7
of which:	Balance	+ 3,822.3	+ 3,919.6	+ 5,363.5	+ 6,181.4	+ 5,740.2	+ 6,363.7				
Denmark	Imports Exports	1,042.3 1,109.6	1,187.0 1,415.7	1,154.5 1,643.0	1,159.1 1,680.6	1,208.5 1,825.8	1,198.4 1,777.1	116.9 148.9	111.1 158.0	228.0 306.9	184.2 246.8
	Balance	+ 67.3	+ 228.7	+ 488.5	+ 521.5	+ 617.3	+ 578.7	+ 32.0	+ 46.9	+ 78.9	+ 62.6
Finland	Imports	385.3	421.9	525.1	621.8	593.4	612.5	53.7	42.2	95.9	80.1
	Exports Balance	485.3 + 100.0	609.9 + 188.0	829.3 + 304.2	928.4 + 306.6	930.6 + 337.2	816.1 + 203.6	65.4	70.6 + 28.4	+ 40.1	103.6
		l							219.3	419.0	358.6
United Kingdom	Imports Exports	1,360.7 1,460.1	1,630.4 1,661.4	1,956.4 2,146.8	1,965.1 2,122.4	2,350.9 1,954.1	2,471.6 2,212.1	199.7 190.7	266.7	457.4	285.1
_	Balance	+ 99.4	+ 31.0	+ 190.4	+ 157.3	- 396.8	259.5	9.0	+ 47.4	+ 38.4	73.5
Norway	Imports	479.9	516.0	543.0	544.2	597.6	681.8	58.3	56.4	114.7 192.2	91.5 190.6
	Exports Balance	1,066.3 + 586.4	1,034.8 + 518.8	+ 625.7	+ 719.4	+ 530.0	+ 496.1	116.4	75.8 + 19.4	+ 77.5	+ 99.1
Awatala	Imports	915.8	997.7	1.152.1	1,247.0	1,376.3	1,368.5	100.3	100.0	200.3	198.3
Austria	Exports	1,847.2	1,960.2	2,443.6	2,685.7	2,757.1	2,937.8	207.5	251.0	458.5	389.6
	Balance	+ 931.4	+ 962.5	+ 1,291.5	+ 1,438.7	+ 1,380.8	+ 1,569.3	+ 107.2	+ 151.0	+ 258.2	+ 191.3
Portugal	Imports Exports	110.1 350.3	124.4 342.1	155.2 449.6	134.5 436.0	154.8 381.3	189.9 424.7	15.0 35.7	14.7 38.8	29.7 74.5	41.4 49.4
	Balance	+ 240.2	+ 217.7	+ 294.4	+ 301.5	+ 226.5	+ 234.8	+ 20.7	+ 24.1	+ 44.8	+ 8.0
Sweden	Imports	1,410.8	1,532.9	1,803.6	1,930.1	2,000.2	2,013.7	174.2	158.1	332.3	253.9
	Exports	2,265.9	2,284.9	2,593.1	2,614.1	2,669.5 + 669.3	2,980.8	229.3	246.6 + 88.5	475.9 + 143.6	376.2 + 122.3
	Balance	+ 855.1	+ 752.0	+ 789.5	+ 684.0						ł
Switzerland	Imports Exports	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	1,721.9 4,284.8	130.5 321.1	130.5 353.0	261.0 674.1	264.2 586.8
•	Balance	+ 894.9	+ 976.4	+ 1,364.4	+ 2,007.6	+ 2,289.8	+ 2,562.9	+ 190.6	+ 222.5	+ 413.1	+ 322.6
Overseas territories	Imports	190.8	219.3	330.1	301.4	249.9	338.0	32.0	26.6	58.6	44.4
	Exports	238.4	263.8	345.0 + 14.9	346.2 + 44.8	336.0 + 86.1	+ 10.7	32.0	27.4 + 0.8	59.4 + 0.8	63.6 + 19.2
C Od TM A	Balance	+ 47.6	+ 44.5						470.8	995.7	739.5
C. Other E.M.A. countries	Imports Exports	3,687.7 4,401.5	4,122.5 4,590.3	4,484.8 5,018.0	4,425.2 4,885.0	4,643.1 5,044.4	4,860.1 5,641.3	524.9 500.6	489.0	989.6	772.1
of which:	Balance	+ 713.8	+ 467.8	+ 533.2	+ 459.8	+ 401.3	+ 781.2	— 24.3	+ 18.2	— 6.1	+ 32.6
Spain	Imports	492.1	480.6	644.2	697.0	639.4	563.5	78.9	72.2 94.2	151.1 178.2	103.7
	Exports Balance	426.9	387.8	398.0	586.9	+ 210.6	1,002.4	84.0 + 5.1	+ 22.0	+ 27.1	133.4 + 29.7
Turkey	Imports	223.2	391.7	300,4	311.3	361.9	350.1	34.1	25.1	59.2	51.0
1 41 4 5 7	Exports	277.5	474.9	483.6	375.5	363.2	395.3	28.5	27.9	56.4	70.0
	Balance	+ 54.3	+ 83.2	+ 183.2	+ 64.2	+ 1.3	+ 45.2	— 5.6	+ 2.8	2.8	+ 19.0
India	Imports	191.6	184.5	184.5	222.9 780.0	255.4 730.0	253.7 723.1	25.4 59.8	27.9 53.9	53.3 113.7	35.5 108.4
	Exports Balance	1,173.4 + 981.8	936.4 + 751.9	834.0 + 649.5	+ 557.1	+ 474.6	+ 469.4	+ 34.4	+ 26.0	+ 60.4	108.4
			1	1		1	1	1	1	1	

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

		1958	1959	1960	1961	1962	1963		1964		1963
Group of countries, or country	' 		<u></u>	To	otal			Jan.	Feb.	Jan./Feb.	Jan./Feb.
Other E.M.A. countries (cont'd)									52.1	97.8	65.3
Australia	Imports Exports	376.3 375.4	475.9 441.9	403.7 558.9	365.0 443.4	482.5 500.1	391.0 519.5	45.7 42.8	52.1 41.0	83.8	71.9
	Balance	- 0.9	— 34.0	+ 155.2	+ 78.4	+ 17.6	+ 128.5	- 2.9	— 11.1	- 14.0	+ 6.6
Other countries 3)	Imports Exports	2,404.5 2,148.3	2,589.8 2,349.3	2,952.0 2,743.5	2,829.0 2,699.2	2,903.9 2,601.1	3,301.8 3,001.0	340.8 285.5	293.5 272.0	634.3 557.5	484.0 388.4
among which:	Balance	- 256.2	— 240.5	208.5	129.8	_ 302.8	_ 300.8	55.3	- 21.5	— 76.8	— 95.6
Sterling countries	Imports	(3,989.7)	(4,536.0)	(5,153.6) (6,062.6)	(5,099.1) (5,700.5)	(5,761.0) (5,568.0)	(6,288.3) (6,257.3)	(583.9) (553.7)	(575.8) (612.1)	(1,159.7) (1,165.8)	(904.5 (851.4
	Exports Balance	(4,952.3) (+ 962.6)	(5,176.4) (+ 640.4)	(+ 909.0)	(+ 601.4)	(- 193.0)	(- 31.0)	(- 30.2)	(+ 36.3)	(+ 6.1)	(53.1
II. North American Countries	Imports	5,183.7	5,288.0	6,853.2	7,044.5	7,904.4	8,685.3	612.7	675.4	1,288.1	1,179.1
	Exports Balance	3,140.0 2,043.7	4,391.1	4,307.0	4,047.7	4,409.0	4,735.7	400.3	372.6	772.9 - 515.2	606.1 572.4
of which:	Imports	4,219.0	4,594.7	5,976.6	6,099.8	7,032.8	7,941.4	565.0	636.0	1,201.0	1,113.
A. United States of America (including dependencies)	Exports	2,702.5	3,836.2	3,771.0	3,516.8	3,861.6	4,205.8	370.5	329.6	700.1	560. — 552.
	Balance	1,516.5	- 758.5	2,205.6	2,583.0	- 3,171.2	- 3,735.6	— 194.5	39.4	87.1	65.4
B. Canada	Imports Exports	964.7 437.5	693.3 554.9	876.6 536.0	944.7 530.9	871.6 547.4	743.9 529.9	47.7 29.8	43.0	72.8	45.
III. Countries of the	Balance	— 527.2	- 138.4	340.6	- 413.8	- 324.2	- 214.0	— 17.9	+ 3.6	- 14.3	19.
Eastern Bloc	Imports	1,445.1 1,846.5	1,646.8 1,868.3	1,998.2 2,255.5	2,041.7 2,071.7	2,159.4 2,143.1	2,154.5 1,812.9	197.0 164.6	171.1 154.0	368.1 318.6	327. 226.
	Exports Balance	+ 401.4	+ 221.5	+ 257.3	+ 30.0	- 16.3	— 341.6	32.4	- 17.1	- 49.5	- 101.
of which: A. European countries	Imports	1,199.6	1,367.0	1,697.4	1,878.6	2,000.1	1,988.8	185.3	159.1	344.4	299. 221.
•	Exports Balance	1,164.6	1,320.1	1,851.3	1,921.6	2,014.6 + 14.5	1,750.2	160.0	149.1	309.1	— 78.
of which:	_	0.1	0.5	0.3	0.2	0.3	0.7	0.1	0.0	0.1	0.
Albania	Imports Exports	0.4	0.6	0.9	0.7 + 0.5	2.3 + 2.0	2.8 + 2.1	0.2	+ 0.0	+ 0.1	0.
	Balance	+ 0.3	+ 0.1	+ 0.6				10.9	8.4	19.3	18.
Bulgaria	Imports Exports	56.7 57.7	64.5 171.0	82.6 122.6	94.9 72.2	106.9 97.7	116.7 94.0	9.9	10.9	20.8	12.
	Balance	+ 1.0	+ 106.5	+ 40.0	- 22.7	9.2	22.7	1.0	+ 2.5	+ 1.5	— 6.
Poland	Imports Exports	298.1 331.1	340.5 294.3	320.2 304.3	338.9 282.8	327.0 263.2	321.2 260.7	29.2 21.9	23.2 23.7	52.4 45.6	41. 33.
	Balance	+ 33.0	- 46.2	- 15.9	- 56.1	63.8	60.5	— 7.3	+ 0.5	- 6.8	— 7.
Rumania	Imports	122.6	104.7	176.2	211.1	246.9 327.8	224.5 292.3	15.6 19.1	16.7 22.0	32.3 41.1	27. 45.
	Exports Balance	93.9	69.0	149.8 — 26.4	+ 21.3	+ 80.9	+ 67.8	+ 3.5	+ 5.3	+ 8.8	+ 17.
U.S.S.R.	Imports	386.4	442.7	672.5	795.8	861.4	834.7	90.3	79.3	169.6	146.
4.575.13	Exports Balance	303.2	382.5	778.1	# 27.0	826.4 — 35.0	614.0	63.2	41.9	105.1 - 64.5	75. — 70.
		207.4	236.1	258.9	248.7	262.8	260.1	19.8	19.3	39.1	37.
Czechoslovakia	Imports Exports	257.2	251.6	273.8	306.5	299.2	234.3	21.5	27.4	48.9	24. - 12.
	Balance	+ 49.8	+ 15.5	+ 14.9	+ 57.8	+ 36.4	25.8	1			28.
Hungary	Imports Exports	128.3 121.1	178.0 151.1	186.7 221.8	189.0 204.2	194.8 198.0	230.9 252.1	19.4 24.2	12.2 23.2	31.6 47.4	29.
	Balance	— 7.2	- 26.9	+ 35.1	+ 15.2	+ 3.2	+ 21.2	+ 4.8	+ 11.0	+ 15.8	+ 1.
B. Asiatic countries	Imports	245.5	279.8	300.8 404.2	163.1 150.1	159.3 128.5	165.7 62.7	11.7 4.6	12.0 4.9	23.7 9.5	27. 4.
	Exports Balance	681.9 + 436.4	548.2 + 268.4	+ 103.4	- 13.0	- 30.8	- 103.0	- 7.1	- 7.1	- 14.2	_ 23.
of which: China, People's Republic	Imports	245.5	278.1	291.3	159.4	156.5	162.5	11.6	11.7	23.3	26.
China, reopie a Kepaone	Exports	681.9	+ 262.7	400.8 + 109.5	123.3	124.6	61.3	4.5 - 7.1	3.5 - 8.2	8.0	4. - 22.
. <u>.</u>	Balance	+ 436.4		9.5	3.7	2.8	3.2	0.1	0.3	0,4	0.
Other countries	. Imports Exports	0.0	1.7 7.4	3.4	26.8	3.9	1.4	0.1	1.4	1.5	0. - 0.
·	Balance	+ 0.0	+ 5.7	- 6.1	+ 23.1	+ 1.1	- 1.8	- 0.0	+ 1.1	1	1
IV. Other Countries	Imports Exports	5,041.6 5,675.2	5,628.4 5,961.7	6,513.1 6,765.7	6,497.9 7,106.1	7,444.8 6,414.6	7,397.9 6,272.1	642.2 581.0	605.0 533.3	1,247.2 1,114.3	1,114. 904.
	Balance	+ 633.6	+ 333.3	+ 252.6	+ 608.2	- 1,030.2	1,125.8	— 61.2	— 71.7	- 132.9	209.
of which: A. Yugoslavia	Imports	206.7	197.6	234.1 543.7	258.3 570.6	324.5 431.6	359.2 426.9	27.4 41.7	22.1 38.6	49.5 80.3	44. 54.
	Exports Balance	339.6	+ 219.6	+ 309.6	+ 312.3	+ 107.1	+ 67.7	+ 14.3	+ 16.5	+ 30.8	+ 9.
B. African countries	Imports	214.2	258.4	280.0	253.7	293.0	393.1	39.4	44.1	83.5	59.
De 17111-111 FORMATIOS	Exports	421.0	597.0 + 338.6	* 815.0 + 535.0	633.4	607.4	697.7	57.5 + 18.1	43.9	+ 17.9	+ 26.
	Balance	+ 206.8	İ	1	3,529.3	4,084.5	3,751.5	342.4	301.9	644.3	543.
C. Latin American countries	Imports Exports	3,177.7 2,960.9	3,362.0 3,008.4	3,637.5 3,151.1	3,449.6	3,148.6	2,759.5	237.4	242.1	479.5	414
	Balance	216.8	— 353.6	- 486.4	— 79.7	— 935.9	- 992.0	- 105.0	- 59.8	- 164.8	- 128
D. Asiatic countries	Imports Exports	1,443.0 1,953.7	1,810.4 1,939.1	2,361.5 2,255.9	2,456.6 2,452.5	2,742.8 2,227.0	2,894.1 2,388.0	233.0 244.4	236.9 208.7	469.9 453.1	466 350
	Balance	+ 510.7	+ 128.7	- 105.6	- 4.1	- 515.8	506.1	+ 11.4	- 28.2	— 16.8	- 116
V. Ships' and aircraft's fue and other supplies.	Imports	31.1	37.0	101.6	94.4	86.7	79.6	7.9	6.1 16.2	14:0 36.2	12. 28.
and countries not ascertained	Exports Balance	202.1	236.0 + 199.0	+ 42.3	148.0 + 53.6	+ 77.9	185.6 + 106.0	20.0	+ 10.1	+ 22.2	+ 15.
	Darance	1, 1,1,0	1		1	<u> </u>				<u> </u>	<u> </u>

^{*)} 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 E.F.T.A. but has not acceded to E.M.A. — 2) Up to 5 July 1959 including Saarland. — 3) Including South Africa, Malaysia, Indonesia, Nigeria, Pakistan.

2. Important Items in the Balance of Payments*)

						II.	Balance of	current iten	s and capita	l movement	6				
	I. Net			Current it	ems			Cı	pital transac	tions (capit	al export: —	-) ^{\$})		Net	III. Residual
Period	movement of gold	ľ		t transacti ods and se		Net	Net		Net long-ter ital transact			Net short-ter pital transact		balance of current	of the balance
	and exchange	Total	Total	Balance of trade 2)	Services	transfer payments (out- flow: —)	overall capital trans- actions	Total	Private	Official	Total	Private	Official	items and capital move- ments	of payments 8) 9) (I less II)
1950	— 564 — 503	— 412 — 226	-2,477	-3,012	+ 535	+2,065	+ 207	+ 458		+ 458	- 251	_ 251		— 205	- 359
1951 1952	+2,038 +2,761	+2,326 +2,497	+ 797 +2,337	149 + 706	+ 946 +1,631	+1,529 + 160	+ 87 - 23	149 1,833	15	— 149 —1,818	+ 236 +1.810	+ 236 + 477	+1,333	+2,413 +2,474	- 375 + 287
1953	+3,614	+3,750	+4,201	+2,516	+1,685	— 451	+ 50	- 398	61	— 337	+ 448	+ 395	+ 53	+3,800	186
1954 1955	+2,782 +1,851	+3,564 +2,140	+4,038	+2,698 +1,245	+1,340 +1,729	- 474 - 834	- 375 - 450	- 518 - 381	- 264 - 110	— 254 — 271	+ 143 - 69	+ 305 + 119	- 162 - 188	+3,189 +1,690	+ 161
1956	+5,014	+4,408	+5,599	+2,897	+2,702	-1,191	+ 52	555	+ 134	689	+ 607	+ 894	— 287	+4,460	+ 554
1957 1958	+5,122 +3,188	+5,805 +5,980	+7,637 +7,830	+4,083 +4,954	+3,554 +2,876	-1,832	-2,436	- 623	+ 239	— 862 1 050	-1,813	— 3 — 737	-1,810	+3,369	+1,753
1959	-2,204	+4,132	+7,145	+5,361	+1,784	-1.850 -3,013	2,392 6,242	1,568 5,447	518 1,152	1,050 4,295	- 824 - 795	— 737 —1,193	- 87 + 398	+3,588 2,110	- 400 - 94
1960	+8,007	+4,610	+7,618	+5,223	+2,395	3,008	+1,705	247	+ 992	-1,239	+1,952	+2,909	957	+6,315	+1,692
1961 1962	1,928 ¹⁰) 552	+2,769 2,217	+6,448 +1.788	+6,615 +3,477	- 167 -1,689	-3,679 -4,005	-5,137 +1,031	+ 165	+ 851 +1,144	—5,121 — 979	- 867 + 866	+ 339 + 272	-1,206 + 594	-2,368 -1,186	+ 440
1963	+2,572	+ 998	+4,598	+6,032	-1,434	3,600	+2,412	+2,145	+3,180	-1,035	+ 267	+ 725	- 458	+3,410	- 838
1956 1st qtr.	+ 615	+ 798	+1,008	+ 413	+ 595	- 210	— 220	- 116	— 94	- 22	104	— 86	— 18	+ 578	+ 37
2nd qtr. 3rd qtr.	+1,543 +1,633	+1,158	+1,454	+ 992 + 532	+ 462 + 735	— 296	+ 279 + 171	- 183	- 105	— 78	+ 462	+ 460	+ 2	+1,437	+ 106
4th qtr.	+1,223	+ 930 +1,522	+1,267 +1,870	+ 532 + 960	+ 735 + 910	- 337 - 348	+ 171 178	— 113 — 143	+ 290 + 43	403 186	+ 284 - 35	+ 311 + 209	— 27 — 244	+1,101 +1,344	+ 532 - 121
1957 1st gtr.	+ 846	+1,213	+1,609	+ 718	+ 891	- 396	— 779	— 110	+ 11	— 121	669	+ 16	— 685	+ 434	+ 412
2nd qtr. 3rd qtr.	+1,457	+1,503	+1,997	+1,140	+ 857	494	- 804	- 111	+' 25	136	- 693	- 149	544	+ 699	+ 758
4th qtr.	+3,383 564	+1,405 +1,684	+1,925 +2,106	+1,030 +1,195	+ 895 + 911	- 520 - 422	+ 563 1,416	- 242 - 160	+ 238 - 35	480 125	+ 805 -1,256	+ 927 797	— 122 — 459	+1,968 + 268	+1,415 - 832
1958 1st qtr.	- 52	+ 980	+1,519	+ 689	+ 830	- 539	-1,241	63	+ 41	104	-1,178	- 735	- 443	— 261	+ 209
2nd qtr. 3rd qtr.	+1,293	+1,601	+2,152	+1,453	+ 699	— 551	- 521	385	164	221	— 136	— 122	14	+1,080	+ 213
4th qtr.	+ 975 + 972	+1,507 +1,892	+1,940 +2,219	+1,384 +1,428	+ 556 + 791	— 433 — 327	449 181	— 428 — 692	— 35 — 360	393 332	- 21 + 511	— 237 + 357	+ 216 + 154	+1,058 +1,711	- 83 - 739
1959 1st qtr.	-2,942	+1,077	+1,816	+1,191	+ 625	— 739	-4,094	-1,342	— 360 — 449	— 893	-2,752	-1,365	1,387	3,017	+ 75
2nd qtr.	→ 426	+ 965	+1,674	+1,295	+ 379	— 709	-1,179	— 998	— 452	546	- 181	- 382	+ 201	- 214	- 212
3rd qtr. 4th qtr.	- 797 +1,961	+ 461	+1,368	+1,212 +1,663	+ 156	- 907 - 658	-1,652 + 683	-2,770	- 175	2,595	+1,118	- 438	+1,556	-1,191	+ 394
1960 1st qtr.	+ 353	+1,629 +1,583	+2,287 +2,230	+1,375	+ 624 + 855	- 658 - 647	-1,498	— 337 — 673	— 76	- 261 - 213	+1,020 825	+ 992 + 154	+ 28	+2,312 + 85	- 351 + 268
2nd qtr.	+3,458	+ 695	+1,536	+ 874	+ 662	- 841	+1,734	— 673 — 256	460 + 93	- 349	+1,990	+1,760	- 979 + 230	+2,429	+1,029
3rd qtr. 4th qtr.	+2,633	+ 822	+1,519	+1,148	+ 371	— 697	+ 684	+ 6	+ 359	353	+ 678	+ 587	+ 91	+1,506	+1,127
1961 1st qtr.	+1,563	+1,510	+2,333	+1,826	+ 507	— 823	+ 785	+ 676	+1,000	— 324	+ 109	+ 408	299	+2,295	- 732
2nd qtr.	+1,212 ¹⁰) -1,892	+1,845 + 836	+2,530 +1,733	+1,919 +1,708	+ 611 + 25	685 897	1,132 3,771	+ 549 3,361	+ 796 + 135	247 3,496	-1,681 410	—1,454 — 98	— 227 — 312	+ 713 2,935	+ 499 +1,043
3rd qtr.	-1,995	+ 100	+1,129	+1,720	591	1,029	-1,523	513	— 77	436	-1,010	- 5	-1,005	—1,423	— 572
4th qtr. 1962 1st qtr.	+ 747	- 12	+1,056	+1,268	- 212	-1,068	+1,289	945	— 3	— 942	+2,234	+1,896	+ 338	+1,277	- 530
2nd qtr.	2,055 + 767	- 284 - 637	+ 735 + 430	+ 618 + 938	+ 117 508	1,019 1,067	-2,999 + 975	+ 98 - 137	+ 295 + 87	197 224	-3,097 +1,112	-2,969 +1,004	- 128 + 108	—3,283 + 338	+1,228 + 429
3rd qtr.	+ 733	648	+ 137	+ 969	- 832	785	+1,598	+ 58	+ 346	288	十1,540	+1,291	+ 249	+ 950	- 217
4th qtr. 1963 1st qtr.	+ 3	→ 648	+ 486	+ 952	→ 4 66	-1,134	+1,457	+ 146	+ 416	— 270	+1,311	+ 946	+ 365	+ 809	- 806
2nd qtr.	- 96 +1,000	— 266 — 273	+ 750 + 703	+ 751 +1.181	— 1 — 478	-1,016 - 976	- 77 +1,027	+ 629 + 703	+ 743 + 972	- 114 - 269	706 + 324	- 813 + 54	+ 107	- 343 + 754	+ 247 + 246
3rd qtr.	+ 695	— 556	+ 359	+1,263	- 904	- 976 - 915	+1,073	+ 624	+ 823	— 199	+ 449	+ 54 - 43	+ 270 + 492	+ 517	+ 178
4th qtr.	+ 973	+2,093	+2,786	+2.837	— 51	— 693	+ 389	+ 189	+ 642	453	+ 200	+1,527	1,327	+2,482	-1,509
1961 July Aug.	— 355 —2,127	- 65 - 64	+ 178 + 424	+ 505 + 590	— 327 — 166	243 488	- 513 -1,874	34 286	+ 121	- 155	— 479	- 448	- 31	- 578	+ 223
Sep.	+ 487	+ 229	+ 527	+ 625	_ 98	- 298	+ 864	— 286 — 193	100 98	- 186 - 95	1,588 +1,057	+1,045	- 986 + 12	1,938 +1,093	— 189 — 606
Oct.	- 869 + 92	+ 125	+ 399	+ 357	+ 42	- 274	— 927	— 340	— 79	- 261	587	501	- 86	802	67
Nov. Dec.	+ 92 +1,524	+ 134 271	+ 453 + 204	+ 408 + 503	+ 45 - 299	- 319 - 475	— 149 +2,365	— 361 — 244	— 10 + 86	- 351 - 330	+ 212 +2,609	- 164 +2,561	+ 376 + 48	— 15 +2,094	+ 107 570
1962 Jan.	-3,010	- 272	+ 38	+ 31	+ 7	310	-3,771	+ 163	+ 175	12	-3,934	—3,812	— 122	-4,043	+1,033
Feb.	+ 167	197	+ 99	+ 9	+ 90	296	 78	- 184	33	- 151	+ 106	96	+ 202	275	+ 442
March April	+ 788 147	+ 185 - 85	+ 598 + 430	+ 578 + 479	+ 20 - 49	- 413 - 515	+ 850 - 301	+ 119 96	+ 153 + 30	- 34 126	+ 731 205	+ 939 199	208	+1,035 386	- 247 + 239
May	+ 308	- 326	- 34	+ 303	337	292	+ 678	13	+ 126	— 139	+ 691	+ 240	- 6 + 451	+ 352	
June July	+ 606	— 226 — 506	+ 34	+ 156 + 280	— 122	— 260 270	+ 598 + 403	28	- 69 + 157	+ 41	+ 626	+ 963	— 337	+ 372	- 44 + 234
Aug.	+ 130	- 268	— 227 + 3	+ 280 + 218	- 507 - 215	- 279 - 271	+ 403 + 391	- 98 + 123	+ 157 + 134	- 255 - 11	+ 501 + 268	+ 202 + 372		- 103 + 123	+ 58 + 7
Sep.	+ 648	+ 126	+ 361	+ 471	- 110	235	+ 804	+ 33	+ 55	22	+ 771	+ 717	+ 54	+ 930	282
Oct. Nov.	+ 274 164	— 73 — 89	+ 201 + 173	+ 445 + 148	- 244 + 25	- 274 - 262	+ 344 + 122	+ 45 + 39	+ 151 + 117	106 78	+ 299 + 83	+ 96 · 267	+ 203 + 350	+ 271 + 33	+ 3 - 197
Dec.	- 107	— 486	+ 112	+ 359	247	- 598	+ 991	+ 62	+ 148	86	+ 929	+1,117	188	+ 505	— 612
1963 Jan.	— 645	— 194	+ 92	+ 103	11	286	-1,074	+ 174	+ 204	30	-1,248	-1,084	1 :	-1,268	+ 623
Feb. March	+ 188 + 361	+ 15 - 87	+ 248 + 410	+ 259 + 389	— 11 + 21	- 233 - 497	+ 172 + 825	+ 319 + 136	+ 343 + 196	- 24 - 60	— 147 + 689	- 283 + 554	- 164 + 136	+ 187 + 738	+ 1
April	+ 159	- 162	+ 340	+ 448	108	502	+ 182	+ 194	+ 349	— 60 — 155	— 12	+ 554 + 35	+ 135 - 47	+ 738 + 20	- 377 + 139
May June	+ 800 + 41	+ 297	+ 528	+ 607 + 126	— 79 — 201	— 231 — 242	+ 443 + 402	+ 322 + 187	+ 338	— 16	+ 121	— 26 I	+ 147	+ 740	+ 60
July	+ 41 + 381	- 408 - 310	— 165 — 29	+ 126 + 332	- 291 - 361	- 243 - 281	+ 402 + 446	+ 187 + 223	+ 285 + 288	98 65	+ 215 + 223	+ 45 + 116	+ 170 + 107	— 6 + 136	+ 47 + 245
Aug.	+ 100	— 119	+ 227	+ 530	303	— 346	+ 97	+ 103	+ 154	 51	— 6	— 62 i	+ 56	22	+ 122
Sep. Oct.	+ 214 + 162	- 127 + 638	+ 161 + 861	+ 401 + 836	- 240 + 25	- 288 - 223	+ 530 121	+ 298 + 196	+ 381 + 315	83 119	+ 232 - 317	97	+ 329	+ 403 + 517	- 189
Nov.	+ 537	+ 783	+1,020	+ 912	+ 108	- 237	- 141	+ 42	+ 277.	— 119 — 235	- 317 - 183	- 318 + 367	+ 1 - 550	+ 517 + 642	— 355 — 105
Dec.	+ 274	+ 672	+ 905	+1,089	— 184	— 233	+ 651	49	+ 50	99	+ 700	+1,478	- 778	+1,323	-1,049
	. 250	+ 196	+ 515	+ 650	—` 135	319	-1,754	+ 128	+ 187	— 59	-1,882	-1,675	- 207	1 220	1 4 400
1964 Jan. Feb. ^p)	- 359 + 743	+ 499	+ 736	+ 916	- 180	- 237	29	+ 66	+ 142	- 76	95	+ 209	- 304	1,558 + 470	+1,199 + 273

[&]quot;) 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". — 3) Special trade according to the official foreign trade statistics for those years. — 3) For breakdown see Table VII 5. — 3) 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. — 5) Capital transactions are classified as "Private" or "Official" according to the sector to which the German party engaged in the transaction belongs. — 5) Cf. footnote 1). — 7) 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. — 5) Net errors and omissions; mainly due to changes in the terms of payment. — 3) Cf. footnote 7). — 13) Disregarding the decrease in the Deutsche Bundesbank's monetary reserves due to the DM revaluation. — P) Provisional.

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

Millions of DM

, <u> </u>	I.		foreign assets	ly usable		Foreign a	ssets of limited	usability 2)			Note:
l i	Total						amon	g which:			Foreign
Position at end of year	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 4)	Earmarked balances with for- eign banks and earmarked money-market investments	Consolidation loans to foreign Central Banks	Foreign liabilities ²)	assets of Deutsche Bundesbank not included in the monetary reserves
1952 1953 1954 1955 1956 1957 1958 1960 1961 1962 1962 1963 1961 5 March June September December 1962 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1963 March June September December 1964 March June September December	4.635 8.158 10.930 12.781 17.795 22.917 26.105 23.621 31.628 28.281 27.729 30.301 31.724 30.305 31.421 29.529 27.534 28.281 27.754 28.281 29.490 27.633 29.490 30.027 30.301	2.971 5.510 8.426 10.184 114.12 17,237 19,477 19,039 28,295 26,165 25,786 28,409 28,512 27,155 26,299 27,378 26,105 24,354 24,932 25,785 25,785 26,785 26,785 27,785 26,785 27,785 28,183 27,780 28,183 28,183 28,183 28,183	587 1.367 2.628 3.862 6.275 10.674 11.085 11.077 12.479 14.654 14.716 15.374 12.733 12.117 12.969 14.053 14.576 14.665 14.667 14.673 14.716 14.995 14.013 15.014 15.207 15.374	2.384 4.143 5.708 6.272 8.137 6.563 8.392 7.962 15,816 11.571 11.070 13,035 15,788 15,360 13,325 11.170 10.265 11.218 11.070 10.790 11.781 12,437 12,313 12,891 13,035	2.026 2.704 2.672 2.785 3.571 6.393 7.000 4.992 3.762 2.453 2.299 2.131 3.497 3.417 3.417 2.457 2.453 2.299 2.131 2.299 2.131 2.453	1.061 1.782 2.054 2.187 2.1890 4.242 4.597 3.159 1.993 1.039 897 751 1.744 1.742 1.731 1.718 1.055 1.039 1.026 1.013 913 997 884 872 764 761 751	735 1,166 1,305 1,400 1,352	240 1,032 972 973 353 365	146 304 403 384 265 105 106 50 28 88 88 88 72 72 62 59 57 53 50 44 44 34 34 34	362 56 168 138 138 137 372 410 429 337 356 239 285 239 285 239 325 991 689 337 565 361 483 356 433 424 303 240 303 239	73 73 73 73 73 191 272 1.102 1.100 1.105 364 414 632 1.112 1.112 1.112 1.112 1.1100 1.100 1.100 1.1005 1.105 1.105 1.105 1.105 1.105

o) The figures are not fully identical with those shown in the Return of the Bundesbank, because gold holdings as well as foreign assets and liabilities are here recorded at parity rate in accordance with the International Monetary Fund's instructions on the compilation of balance-of-payments statements, whereas in the Bundesbank Return they are computed for the end of the year according to the lowest value principle and for the current year at the rate of the day. Moreover, in the case of liabilities there are some differences regarding the delimitation of the items to be taken into account; cf. footnote 1). — 1) From 1959 onwards including the previously disregarded letter-of-credit cover accounts and the liabilities recorded in the item "Deposits of foreign depositors" in the Bundesbank Return. — 1) 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. — 7) Not taking into account the latest E.P.U. settlement in each case. — 9) 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). — 6) Row a) valued at parity rate prior to, row b) after, DM revaluation.

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

				As	sets						Liabil	lities			
			Balance			r-market				Non-resid	ents' depositi	s, by deposit	tor groups		
	Balance			1	<u> </u>					Bar	ıks 4)		Non-banks		
Position at end of year or month	of assets and liabilities	Total	Balances payable on demand	Time balances	Excluding invest- ments of Recon- struction Loan Corpo- ration	Invest- ments of Recon- struction Loan Corpo- ration *)	Short- term lending	Total	Total	Total	among which: Inter- national organi- sations 5)	Enter- prises and indi- viduals	Public authori- ties	Inter- national organi- sations	Short- term borrow- ing
1955 1956 1957 1958 1959 1960 1961 1962 1963 1961 Sep. Dec. 1962 March June Sep. Dec. 1963 March June Sep. Oct. Nov. Dec. 1964 June Sep. Oct. Nov. Dec. 1964 June Sep. Oct. Feb.	1.397 - 2.309 - 2.285 - 1.551 - 2.726 - 2.262 - 2.262 - 1.007 - 33 - 1.017 - 2.121 - 2.808 - 628 - 628 - 628 - 73 - 2.262 + 1.100 - 678 - 580 - 678 - 580 - 678 - 592 - 471 - 2.120 - 2.808 - 582 - 471 - 921 - 2.808 - 1.130	524 715 715 1.919 3.471 2.368 3.925 4.095 4.208 5.760 3.926 6.566 5.535 4.685 4.095 4.098 5.314 5.413 5.472 5.478 4.208	312 362 307 431 754 556 651 1.022 1.116 574 625 637 651 811 668 664 1.022 983 1.211 1.177 1.189 1.116 1.116	7 13 20 128 5410 906 780 855 1.493 3.077 2.597 906 3.221 2.330 1.825 780 1.826 1.976 2.119 2.414 2.151 855 1.793	1 44 448 481 1.246 353 578 353 578 422 282 438 578 502 391 302 284 317 392 337 578 578 578	643 371 264 801 801 817 643 627 610 398 371 306 170 276 488 324 264	204 336 545 879 928 1.053 1.148 1.365 1.265 1.297 1.271 1.148 1.382 1.407 1.571 1.771 1.773 1.389 1.389 1.389 1.389 1.389 1.389	1.921 3.024 3.605 3.470 3.743 4.894 6.188 6.216 7.016 5.059 6.004 5.833 6.188 5.466 5.568 5.702 6.216 5.568 6.0216 6.343 6.343 6.343 6.399 7.016	1.473 2.114 2.650 2.893 3.410 3.641 3.985 3.985 3.7501 3.836 3.497 3.985 3.682 3.682 3.600 4.006 4.006 4.006 4.006 4.006 4.006	730 1.197 1.580 1.702 1.796 2.044 1.723 2.323 1.828 1.981 1.715 2.044 1.753 1.718 1.632 1.723 1.664 2.023 1.813 1.919 1.950 2.323 2.109	77 140 99 141 111 149 97 145 141 116 113 111 91 77 92 101 149	,	322 733 114 175 216 308 311 270 287 322 352 352 351 282 271 264 270 271 284 287 283 287 283 287 283 287	121 184 156 116 175 189 211 196 141 217 221 225 224 208 196 140 155 141 137 141	448 910 910 95 955 955 957 1.253 2.203 2.224 2.324 2.326 2.102 2.102 2.284 1.898 2.102 2.124 2.337 2.337 2.324 2.324

⁺⁾ 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. — 2) Only investment, in U.S. Treasury bills out of the Bundesbank's holdings, of funds provided for development assistance. — 4) Including foreign central banks. — 5) International Bank for Reconstruction and Development, European Investment Bank, and Bank for International Settlements. — 6) Cf. footnote 9). — 7) Excluding those international organisations which are recorded under "Banks"; cf. footnote 8).

5. Transactions in Services with Foreign Countries*)+) (including supplements to transactions in goods 1))

		r			ı——	ons or 1								·		
Item		1961	1962	1963	1961		19	62	1		1	196	3	ı	1 .	1964
					4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Nov.	Dec.	Jan.
Total	Receipts Expenditure	12,687 12,854	14,039 15,728	14,742 16,176	3.153 3.365	3,273 3,156	3,383 3,891	3,806 4,638	3,577 4,043	3,353 3,354	3,563 4,041	4,002 4,906	3,824 3,875	1,192 1,084	1,307 1,491	1,225 1,360
· ·	Balance	— 167	-1,689	1,434	— 212	+ 117	— 508	- 832	— 466	- 1	- 478	- 904	51	+ 108	184	- 135
I. Services, total ²)	Receipts Expenditure	12,442 12,485	13.778 14,980	14,382 15,670	3,143 3,232	3,223 3,012	3,374 3,463	3,650 4,559	3,531 3,946	3,283 3,221	3,473 3,908	3,916 4,757	3,710 3,784	1,189 1,053	1,199	1,211
	Balance	- 43	-1,202	-1,288	- 89	+ 211	89	- 909	- 415	+ 62	— 435	- 841	- 7 4	+ 136	— 2 67	— 123
(1) Travel®)	Receipts Expenditure	2,035 3,452	2.161 4.484	2,442 4,562	456 664	373 630	554 1,085	747 1,918	487 851	390 664	585 1,171	860 1,932	607 795	174 205	181 268	157 242
×*	Balance	-1,417	-2.323	-2,120	— 208	257	531	1.171	- 364	- 274	— 586	-1.072	188	31	87	- 85
(2) Transportation 4)5)	Receipts Expenditure	4,240 1,658	4.557 2.165	4.764 2.247	1,163 455	1.129 520	1,133 516	1.161 583	1,134 546	1,084 518	1,183 571	1,215 596	1,282 562	426 183	402 189	422 197
e e	Balance	+2.582	+2,392	+2,517	+ 708	+ 609	+ 617	+ 578	+ 588	+ 566	+ 612	+ 619	÷ 720	+ 243	+ 213	+ 225
(a) Freights °) ⁴) ⁵)	Receipts Expenditure	3,054 134	3,229 214	3,362 214	855 34	826 53	779 50	807 · 57	817 54	802 48	820 56	836 56	904 54	301 18	277 17	316 19
among which :	Balance	+2,920	+3,015	+3,148	+ 821	+ 773	+ 729	+ 750	+ 763	+ 754	+ 764	+ 780	+ 850	+ 283	+ 260	+ 297
among which: Marine freights	Receipts	2,537	2.697	2,786	723	696	652	670	679	668	678	684	756	254	226	270
(b) Passenger traffic ^o) ⁶)	Receipts Expenditure	508 286	577 552	639 616	127 74	105 106	162 134	172 168	138 144	112 124	176 158	190 188	161 146	50 43	50 55	43 43
	Balance	+ 222	+ 25	+ 23	+ 53	1	+ 28	+ 4	- 6	- 12	+ 18	+ 2	+ 15	+ 7	- 5	- 0
(c) Harbour services ^{o)*)a})	Receipts Expenditure	493 1.101	562 1,171	549 1.155	129 294	153 298	147 274	133 304	129 295	126 278	138 279	131 299	154 299	54 102	49 89	104
(d) Repairs to means of	Balance	- 608	609	— 606	- 165	- 145	127	— 171	166	152	- 141	- 168	— 145	— 48	- 40	- 62
transport 9)	Receipts Expenditure	125 10	118 19	130	37	27	6	31 4	33	27 3	26 6	35	42	14 2	19	13
(e) Other transport	Balance	+ 115	+ 99	+ 110	+ 34	+ 23	+ 21	+ 27	+ 28	+ 24	+ 20	+ 29	+ 37	+ 12	+ 17	+ 12
services 10)	Receipts Expenditure	60 127	71 209	242	15 50	18 59	18 52	18 50	17 48	17 65	23 72	23 47	21 58	7 18	7 26	30
	Balance	67	138	— 158	— 35	→ 4 1	34	— 32	— 31	— 48	→ 49	- 24	- 37	— 11	— 19	- 22
(3) Insurance ()5)	Receipts Expenditure	300 312	332 342	352 369	87 87	82 76	79 83	83 87	88 96	78 82	93 92	96 99	85 96	30 31	26 35	28 30
	Balance	- 12	- 10	- 17	- 0	+ 6	4	- 4	- 8	- 4	+ 1	- 3	— 11	- 1	_ 9	- 2
(4) Investment income	Receipts Expenditure	868 2.148	938 2.286	997 2,260	182 655	235 479	187 468	291 532	225 807	227 530	200 569	308 491	262 670	64 82	126 431	115 224
among which:	Balance	-1,280	-1,348	-1,263	— 473	244	- 281	- 241	- 582	- 303	369	— 183	- 408	18	305	109
Interest payments under the London Debt Agreements ¹¹)	Expenditure Receipts	138	4,300	65 4,284	963	1,006	1.049	29	4	26	8	26	1 127	376	3 354	20 319
(5) Government 12)	Expenditure	3.824 414	490	585	124	77	81	1,010	1.235 152	1,068	1,055	1,034	1.127 159	45	64	43
among which:	Balance	+3,410	+3,810	+3,699	+ 839	+ 929	+ 968	+ 830	+1,083	+ 911	+ 916	+ 904	+ 968	+ 331	+ 290	+ 276
Services rendered to foreign military agencies 18)	Receipts Receipts	3,824	1,490	1,543	963	1,006	1,049 372	1.010	1.235	1,068	1,055	1.034	1.127	376 119	354 110	319 170
(6) Sundry services	Expenditure	4,501	5,213	5,647	1,247	1,230	1.230	358 1,259	362 1,494	1,270	1,366	1,509	1,502	507	479	598
(a) Commissions, publicity	Balance	-3,326	-3,723	-4,104	955	- 832	858	- 901	-1,132	834	1,009	-1,106	-1.155	- 388	369	— 428
and trade fairs	Receipts Expenditure	1,425	1,488	230 1.567	47 383	56 378	349	54 349	53 412	58 389	57 366	59 396	56 416	19 139	19 130	172
(b) Royalties and patents	Balance	1,244	1,273	1,337	336	— 322	— 297	- 295	- 359	331	309	— 337	— 360	— 120	111	— 149
(including film business)	Receipts Expenditure	195 730	210 736	231 749	47 191	54 189	180	162	49 205	55 180	63 209	54 172	59 188	21 67	18 52	22 84
(c) Personal services	Balance	— 535	526	- 518	— 144	- 135	117	- 118	- 156	125	`146	- 118	- 129	— 46	34	— 62
and pensions	Receipts Expenditure	1,323	256 1,791	248 1,950	45 393	82 379	59 429	62 454	53 529	66 390	62 481	59 557	61 522	19 175	168 168	30 154
(d) Construction and	Balance	-1.165	-1.535	1,702	— 348	- 297	— 370	- 392	- 476	324	- 419	— 498	— 4 61	156	147	124
assembly work, repairs	Receipts Expenditure	322 347	332 460	352 492	82 104	95 102	77 94	72 113	88 151	92 105	84 118	136	84 133	31 48	27 37	51 52
	Balance	— 25	- 128	- 140	- 22	- 7	— 17	- 41	— 63	13	- 34	- 44	— 49	- 17	— 10	- 1
(e) Overhead expenses	Receipts Expenditure	59 121	93 120	73 163	14 27	28 29	17 38	17 27	31 26	40 30	8 41	11 53	14 39	13	15 15	22
(f) Federal Postal	Balance	— 62	27	- 90	- 13	- 1	- 21	_ 10	+ 5	+ 10	- 33	42	- 25	— 12	— 13	<u> </u>
Administration	Receipts Expenditure	49 68	31 62	62	13 23	11 14	10	22	17	17	. 11	6 19	15 15	6	1 2	8
	Balance	— 19	- 31	— 38	- 10	- 3	+ 1	_ 18	- 11	_ 10	_ 5	- 13	_ 10	- 5	- 1	- 5
(g) Other services	Receipts Expenditute	211 487	353 556	385 664	126	72 139	94 131	105 132	82 154	118 159	77 140	122 176	68 189	27 59	22 75	36 106
II. Supplements to transactions	Balance	— 276	— 203	- 279	- 82	— 67	— 37	- 27	72	- 41	— 63	— 54	- 121	— 32	53	— 70
in goods 1)	Receipts Expenditure	245 369	261 748	360 506	10 133	50 144	9 428	156 79	46 97	70 133	90 133	86 149	114 91	31	108 25	14 26
	Balance	- 124	— 487	— 146	— 123	94	419	+ 77	51	- 63	- 43	- 63	+ 23	28	+ 83	— 12

^{*)} 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. — i) Cf. footnotes on insurance companies, respectively, which is contained in the c.i.f. import value. — i) 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. — i) Payments of residents for using foreign means of transport in frontier-crossing traffic — except for the use of foreign railways and, from 1961, the use of foreign airlines — are reported together with the other travel expenditure and cannot be shown separately. — i) Excluding receipts, contained in the balance of trade (special trade), from the export of ships' and aircraft's fuel and other supplies. — i) Including receipts from and expenditure on corresponding services in overland transport. Cf. footnote on — in Excluding emergency repairs which are included in harbour services. — in Chiefly wagon rent and charter fees. — ii) Excluding interest paid under the London Debt Agreements on German-held external loans. — iii) Services used or rendered by German or foreign government agencies and not included in any other balance-of-payments Item. — iii) Receipts from deliveries made and services rendered.

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	apital goo	ds industr	ies		indust	sumer ge ries excl ges and t	. food,		
Period	in- cluding build- ing in- dustry proper and	build- ing in- dustry proper	build- ing in- dustry proper and power	Total	among which: Coal mining	Total	Stones and earths	Iron and steel pro- ducing in- dustry	Total	Steel con- struc- tion (incl. waggon build-	Me- chanical engi- neering	Vehicle build- ing	Electri- cal engi- neering	Precision instru- ments and optical goods (incl. time-	Total	Foot-wear	Tex- tiles	Power	Build- ing in- dustry proper
1951 1952 1953	118 126 139	119 126 139	119 126 139	112 120 123	110 ,114 115	118 123 132	114 122 136	117 137 126	131 146 154	110 120 139	134 155 153	127 150 161	137 146 160	131 150 167	114 115 134	103 113 119	113 109 130	117 128 134	110 117 139
1954 1955 1956 1957 1958 1959 1960 1961	155 178 192 203 209 225 249 263	155 178 192 204 210 225 249 264	155 179 193 204 210 225 250 264	128 136 143 147 147 142 146 150	117 120 126 127 125 117 117 118	151 175 187 198 203 228 260 275	147 167 176 176 180 204 217 235	142 177 193 202 184 205 242 238	181 223 243 253 271 293 337 365	145 164 183 187 185 173 192 215	171 210 229 237 239 247 281 310	210 276 300 317 378 441 533 560	199 247 272 291 334 368 423 468	191 223 239 242 239 258 288 309	146 162 176 186 184 195 211 220	123 138 148 162 158 170 181 184	139 151 161 167 157 163 173	151 170 189 203 206 221 243 257 279	153 173 181 177 183 213 222 240
1962 1963 1961 July Aug. Sep. Oct. Nov. Dec.	276 286 246 241 268 274 289 276	276 286 246 241 268 275 290 278	276 286 247 241 269 275 290 277	153 157 144 142 145 151 162 159	119 120 111 109 111 115 129 126	292 308 274 264 278 278 285 285 265	250 256 269 271 271 267 252 182	232 223 242 225 226 224 231 222	376 382 328 314 373 369 391 396	217 219 203 201 226 222 247 275	314 303 300 269 319 310 325 358	608 679 413 475 574 563 585 555	481 472 431 389 475 471 512 511	309 320 303 257 318 312 338 343	232 237 193 195 229 235 248 231	191 193 149 187 195 197 205 185	177 181 150 142 177 179 189 177	279 303 228 231 246 265 290 295	259 268 262 253 261 256 262 195
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	252 263 262 282 282 285 255 257 290 310 288	254 265 264 281 282 285 257 254 287 290 311	252 264 263 282 282 286 257 255 287 290 310 287	154 153 150 154 153 155 145 144 149 153 164 162	121 117 115 123 119 124 112 110 113 116 128	259 274 277 298 305 310 296 290 305 300 309 282	147 164 187 252 288 297 298 302 305 303 273 177	218 232 233 238 242 244 238 229 241 225 233 219	354 371 366 387 388 396 334 326 395 385 414 404	195 195 197 203 206 225 200 207 233 221 243 289	292 310 309 328 329 340 299 270 325 296 321 368	572 594 601 623 641 651 446 545 662 670 705 608	471 489 465 503 494 505 447 394 503 488 533 495	277 297 296 316 310 323 298 264 324 322 351 343	216 229 226 239 239 226 202 204 247 249 267 241	196 205 201 207 204 127 164 183 203 206 214 179	177 182 177 182 187 178 152 144 186 186 197	288 286 279 268 267 254 250 244 270 285 313 335	174 172 187 292 302 317 291 282 303 290 291 208
1963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan.P)	253 259 278 293 292 304 267 264 296 307 329 299	258 263 279 292 291 302 265 263 295 306 329 301 281	254 260 278 292 292 303 266 263 295 306 329 299 277	158 159 158 159 158 160 148 146 150 157 169 166	126 121 122 122 123 125 110 108 113 118 131 128	260 267 295 314 323 335 305 307 321 325 344 307	78 76 178 287 324 321 329 324 330 322 311 192	214 213 224 220 227 240 217 217 219 224 243 226	348 359 384 395 386 420 340 327 401 397 436 404 380	191 185 194 207 246 201 209 230 228 257 288 206	264 290 303 312 303 336 279 264 314 302 332 358 292	633 618 727 743 720 763 557 717 724 772 641	446 464 472 482 469 514 424 393 502 485 547 486 453	271 284 303 325 323 348 304 272 323 346 387 369	220 223 235 246 245 235 206 210 253 262 277 241 235	199 201 210 215 206 120 173 183 206 210 213 173 204	178 178 184 188 190 184 159 147 190 195 206 177	343 329 317 294 276 266 256 265 296 314 326 355	79 73 208 326 340 378 321 311 326 315 332 221

Source: Federal Statistical Office. — +) Until December 1960 the 6-day week, from January 1961 onwards the 5.2-day week, has been taken as basis. — 1) Excluding industries producing coal derivatives. — P) Provisional figures.

2. Inflow of Orders, and Sales, in Industry

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

	A11	industri	es 1)	Bas	ic industr	ies		· c	apital good	ls industri	es			Co	nsumer goo			
			Inflow			Inflow			Inflow		ong which ical engi				Inflow	an Tex	nong whi ctile indu	ch: istry
Period	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of orders in p.c. of monthly sales	Inflow of orders	Sales	of orders in p.c. of monthly sales	Inflow of orders	Sales	Inflow of order in p.c. o monthly sales
956 957 958 959 960 961 962 963 961 May	137 143 142 175 201 201 207 216 201 206	133 144 147 161 186 199 210 216	103 99 97 109 108 101 98 100	136 142 137 168 185 179 188 193 182 188	133 144 142 157 180 185 188 191	102 99 96 107 103 97 100 101	147 154 163 203 255 254 253 269 237 264	140 153 166 183 214 242 261 271 236 250	105 101 99 111 119 105 97 99	152 154 154 196 264 255 234 253 246 277	141 154 162 173 205 241 260 261 239 250	108 100 95 113 129 106 90 97	126 129 119 147 148 160 170 176	122 131 128 135 151 161 173 177	103 98 94 109 98 99 99	125 122 102 139 129 136 143 150	117 124 113 120 133 137 143 147	107 98 90 116 97 99 100 102
June July Aus. Sep. Oct. Nov. Dec. 962 Jan. March Abril May June	194 187 200 212 215 193 200 193 214 205 220 208	190 196 212 215 213 198 196 192 213 197 216 203	102 95 94 99 101 97 102 101 101 104 102 103	191 179 173 180 176 164 179 175 188 184 197	189 189 188 194 186 165 174 169 185 181 197	101 95 92 93 95 100 103 104 102 102 100	243 233 249 261 267 252 259 247 271 253 261 247	226 232 263 256 261 264 238 238 267 238 268 256	108 101 95 102 103 95 109 104 101 106 97	257 244 225 263 250 253 256 231 240 234 234 242 212	236 232 256 253 253 278 239 238 261 241 269 265	109 105 88 104 99 91 107 97 92 97	130 136 171 193 201 155 149 145 173 167 197	142 159 177 191 186 156 167 162 177 164 171	91 86 97 101 108 99 89 90 98 102 116 112	110 120 139 158 169 139 133 131 145 143 156 129	124 130 149 160 156 132 148 139 149 131 138 125	99 92 93 99 108 105 90 94 97 109
July Aug. Sep. Oct. Nov. Dec.	202 195 206 231 221 188	207 210 223 238 229 202	97 92 93 97 96 93	196 189 188 203 191 162	203 201 194 208 196 161	97 94 97 98 97 101	246 238 245 268 265 240	247 251 282 287 284 277	100 95 87 93 93 87	244 232 221 238 226 229	254 247 260 274 269 287	80 96 94 85 87 84 80	148 141 179 220 203 153	158 168 182 214 202 158	94 84 98 103 101 97	125 117 146 183 172 134	135 134 147 174 167 132	93 87 99 105 103 102
963 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec. 964 Jan.P)	199 184 212 217 230 200 220 204 223 257 241 206 220	194 185 215 221 199 219 210 235 252 234 218 211	103 99 99 101 104 101 101 97 95 102 103 95 104	173 158 183 194 212 186 210 194 198 219 208 186 197	163 156 183 194 205 183 207 201 203 218 202 175 187	106 101 100 100 104 101 101 97 97 100 103 107	256 240 268 261 271 248 284 260 270 312 296 262 284	243 234 277 267 270 255 270 248 294 305 292 301 256	105 103 97 98 100 97 105 105 102 102 102 87	239 219 244 243 267 225 261 234 270 305 273 258 258	230 223 271 259 262 256 266 241 267 285 270 315 215	104 98 90 94 102 88 98 97 101 107 101 82 120	157 143 177 188 201 156 147 139 195 237 211 159 164	171 159 176 175 175 142 166 170 199 226 201 165 182	91 90 101 107 115 110 89 82 98 105 105 96	150 133 145 162 162 128 121 113 157 210 180 143 148	150 137 146 140 141 123 142 135 162 184 167 138 156	100 97 99 116 115 104 85 84 97 114 108 104

3. Labour Market

Area of the Federal Republic including Berlin (West); in thousands

	w	Employed orkers, employ		ls	Une	mployed perso	ms ,	Employed and un-	in per cent of total em-	Recipients of full	
Period	Total	of wi	hich:	among which: Working	Total	of wh	ıich:	employed wage and salary	ployed and unemployed wage and	benefit or relief payments	Vacancie
		Men	Women	in industry		Men	Women	earners	salary earners	1)	
1957	19,792.9	13,067.4	6.725.5	7,494.1	758.9	458.1	300.8	20,559.7	3.7	610.2	226.5
1958 ູນ	20,028.7	13,126.7	6.902.0	7,553.7	769.1	500.5	268.6	20,844.8	3.7	640.3	226.3
1958 1959 1960 1961	20.611.1	13,531.1	7.080.0	7,589.9	539.9	354.2	185.7	21,105.0	2.6	479.7	290.7
1960	21,060.4	13,803.1	7,257.3	8,081.0	270.7	178.3	92.4	21,310.1	1.3	226.1	465.1 552.1
1961	21,543.3	14,111.7	7,431.6	8,316.0	180.8	117.6	63.2	21,713.9	0.8	135.8	
1962	21,986.1	14,348.9	7,637.2	8,339.6	154.5	102.5	52.0	22,143.8	0.7	121.9,	573.9 554.8
1963 '	22,344.5	14,531.4	7,809.2	8,264.1	185.6	130.3	55.3	22,513.5	0.8	142.6	2274.6
1962 Aug.				8,373.8	91.3	55.5	35.8			. 62,2	627.6
Sep.	22,192.7	14,478.7	7.714.0	8,360.6	91.4	55.3	36.1	22,284.1	0.4	60.7	607.
Oct.			•	8,370.1	102.0	61.0	41.0			64.3	562.
Nov.		•		8,371.2	131.4	81.4	50.0			73.1	489.
Dec.	22,060.5	14,353.7	7,706.8	8,290.9	232.7	164.3	68.4	22,293.2	1.0	139.5	421.
1963 Jan.				8,253.2	410.0	330.7	79.3			286.6	454.
Feb.	1 .		•	8,244.5	416.9	340.0	76.9			359.5	496.
March	22,097.3	14,386.8	7,710.5	8,258.4	216.3	152.6	. 63.7	22,313.6	1.0	283.7	574.
April			•	8,312.9	143.7	86.9	56.8			119.0	564.
May			•	8,296.6	124.0	73.5	50.5	•	•	89.3	573.
June	22,447.3	14,603.7	7,843.6	8,263.0	112.1	67.6	44.5	22,559.4	0.5	78.6	597.
July	•	•	•	8,275.3	106.1	64.9	41.2			73.4	616.
Aug.	1	l		8,267.8	104.2	64.7	39.5		:-	68.9	626.
Sev.	22,595.2	14,691.5	7.903.7	8,262.6	104.5	63.6	40.9	22,699.7	0.5	67.3	624. 581.
Qct.	1 .	•	•	8.270.9	114.3	68.8	45.5		:	69.9 79.8	517.
Nov.	22 416 2	14 524 1	7.882.1	8,265.1 8,198.3	133.0 252.3	79.0 178.5	54.0 73.8	22,668.5	1.1	130.6	440.
Dec.	22,416.2	14,534.1	7,082.1		I			24,008.3	1 4.1		
1964 Jan.	1 .	•	•	8,178.5	337.5	252.0	85.5			250.7	500.
Feb.		•	•	1 · 1	304.7	223.3	81.4			260.6	585.

Source: Federal Institution for Labour Exchanges and Unemployment Insurance. — 1) Unemployment insurance benefit and unemployment relief.

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

]	Hard co	al mining			Steel i	ndustry				Buildi	ng trade		
	Output		Imports	Exports	Crude steel		d steel indu	·	Man-hou	rs worked		nated expend		Housing
Period	per day worked in	Pithead stock 1)	Hard co	oal 2) 3) ·	per pro- duction	New orders booked	Denvenes	Orders on hand 1)	Total	among which: Dwelling	on ap	proved build Dwelling	other	nortgage loans promised s) 7)
	mining	Thousan	ds of tons		day	Thousan	per month ds of tons		Mil	houses lions	<u> </u>	houses Million	of DM	1 99
	 		T		1	1	1			T		1		
1957 1958 1959 1960 1961 1962 1963 P) 1962 Sep. Oct. Nov. Dec. 1963 Jan. Feb. March April	458.0 472.4 544.4 538.6 542.4 537.7 538.1 530.1 540.9 564.3 554.9 553.2 560.1 544.1	753 13.065 17.883 11.481 11.988 9.923 3.784 10.041 10.357 10.609 9.923 8.974 7.416 6.376 5,703	1,840 1,374 746 621 616 676 737 588 643 568 607 576 641 687	1.969 1.751 1.997 2.404 2.353 2.385 2.487 2.497 2.310 2.434 2.445 2.276 2.199 2.145 2.715 2.652	76.1 73.0 94.0 103.0 100.2 98.7 103.7 100.3 100.8 95.6 96.2 96.2	1.340 1.140 1.622 1.878 1.710 1.744 1.785 1.635 1.651 1.642 1.462 1.795 1.504 1.709	1.348 1.259 1.379 1.846 1.799 1.763 1.700 1.835 1.850 1.774 1.467 1.570 1.503 1.751	5,420 3,162 6,326 5,788 3,948 3,207 3,834 3,694 3,246 3,207 3,385 3,367 3,237	198.3 195.0 213.0 210.2 216.3 220.1 213.4 246.3 265.3 236.4 151.6 68.3 56.8 171.9 253.0	92.5 90.6 95.0 88.2 89.1 88.3 82.7 99.6 107.2 94.8 58.3 21.4 16.6 71.1	1,367.0 1,600.5 1,844.7 2,227.5 2,579.4 2,828.3 2,772.4 3,070.4 3,217.6 2,887.1 2,560.2 1,915.9 2,069.7 2,471.8 2,705.1	\$71.6 1.032.1 1.193.4 1.396.1 1.615.9 1.806.2 1.779.1 2.041.8 2.176.6 1.834.5 1.568.9 1.257.5 1.331.9 1.589.6 1.779.8	495.4 568.4 651.3 831.4 963.5 1.022.1 993.3 1.028.6 1.041.0 1.052.6 991.3 658.4 737.8 882.2 925.3	390.3 528.6 730.4 810.5 973.6 1.084.3 1.075.1 1.089.2 1.117.8 1.223.0 986.9 940.9
May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan. Feb.P)	536.9 518.2 512.2 503.9 522.2 546.6 565.1 555.2 553.3 568.5	5,377 5,129 4,933 4,790 4,361 4,264 4,127 3,784 4,279 4,935	896 664 924 849 739 633 727 711 733 550	2.418 2.176 2.414 2.446 2.382 2.494 2.520 2.323 2.409 2.224	99.8 99.8 98.9 96.7 97.7 100.7 102.2 103.1 109.5 108.6	2.013 1,612 2.040 1,579 1,634 1,961 1,907 1,938 2,258 2,378	1,716 1,564 1,838 1,765 1,785 1,870 1,747 1,610 1,892 1,955	3,493 3,490 3,564 3,309 3,328 3,442 3,587 3,834 4,231 4,590	275.6 254.0 282.0 260.2 260.2 273.0 246.2 160.7 135.3 165-6	109.1 101.0 110.4 99.4 102.0 106.4 95.2 57.4 51.3	2,950.5 2,738.2 3,314.2 2,945.4 3,232.8 3,115.4 2,921.5 2,888.0 2,423.5	1,928.9 1,808.6 2,161.7 1,932.6 2,059.6 2,038.5 1,769.0 1,691.2	1.021.6 929.6 1.152.5 1.012.8 1.173.2 1.076.9 1.152.5 1.196.8 982.5	1,316.4 874.6 1,306.8 1,1133.4 1,112.4 1,263.8 1,152.1 937.8

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. — 3) By institutional investors except life assurance companies, including Berlin (West). — 3) Until end-1958 not including Saarland. — 7) Until end-1959 not including Saarland. — 7) Provisional.

5. Retail Sales Area of the Federal Republic except Berlin 2)

			To	tal		Fo	odstuffs, and to	, beverag bacco	es	l c	lothing, foot	linen an wear	d	Н		l furnitu liances	re		Other	goods	
Period	1	at cu pri		adju for p		at cu pri	rrent ces	adju for p		at cu pri		adju for p	sted rice	at cu pri			sted price	at cu pri		adju for p	
		1954 = 100	per cent 1)	1954 = 100	per cent 1)	1954 == 100	per cent 1)	1954 == 100	per cent 1)	1954 = 100	per cent 1)	1954 == 100	per cent 1)	1954 = 100	per cent ¹)	1954 == 100	per cent 1)	1954 = 100	per cent 1)	1954 100	per cent 1)
1959 1960 1961 1962 1963 1963 Ma Jun July Sep Oc: No	ril IV Ie V g. t. V	146 159 174 188 195 181 191 182 179 174 171 202 214 271	105 109 109 108 104 103 119 108 114 107 106 110 109 102	135 146 156 163 165 158 166 158 157 152 151 148 176 186 234	104 108 107 104 101 99 114 103 108 102 103 107 106 99	143 151 162 173 178 179 174 168 177 168 173 164 176 175 220	106 106 107 107 103 108 112 103 113 103 107 101 110 107	132 140 148 152 154 159 152 146 154 140 152 146 157 156 195	104 106 106 103 101 103 106 97 107 96 104 99 108 105	140 153 170 181 187 152 197 170 172 169 147 150 209 234 300	103 109 111 107 103 89 126 105 118 106 100 112 108 109 102	132 142 154 160 161 135 175 151 152 150 130 132 184 205 262	104 108 108 104 101 87 123 102 114 104 97 108 105 106 99	165 178 195 209 210 192 194 196 184 201 202 200 231 247 322	106 108 110 107 101 104 115 110 109 109 106 103 108 107 103	148 158 167 172 170 160 161 162 152 165 166 164 189 202 263	106 107 106 103 98 101 111 105 104 104 102 99 104 103 100	155 172 189 210 223 214 213 211 201 204 196 192 214 224 229	105 111 110 111 106 109 122 115 112 115 111 107 112 110 103	143 156 167 179 184 184 181 173 174 167 162 181 188 251	105 109 107 107 102 106 118 111 109 111 107 103 108
1963 Jan Feb Ma Api Ma Jun Jun Sep Occi No Dec 1964 Jan	o. orch ril ev y g. o. t. v.	166 154 188 197 196 170 193 180 174 211 223 283	106 101 104 103 108 93 108 104 102 105 104 104	142 131 159 167 167 145 164 154 149 179 189 239	103 98 101 101 106 92 108 102 100 102 101 102	160 160 179 182 180 167 177 180 162 179 183 223	105 105 100 105 107 94 105 104 99 102 104 101	140 137 153 156 155 145 159 143 156 159 193	102 101 97 103 106 95 109 105 98 99 102 99	154 119 166 195 192 153 186 152 152 220 237 316	105 94 109 99 113 89 110 104 102 105 101 105	134 104 144 169 166 132 161 132 131 189 203 271	102 91 107 97 110 87 108 101 100 103 99 103	173 153 186 191 201 171 206 206 204 240 257 334	101 93 97 98 103 93 102 102 104 104 104	141 124 151 155 162 138 166 165 193 207 268	98 90 94 96 100 91 100 100 102 102 102	193 189 229 229 227 196 227 201 204 230 235 315	110 106 107 107 108 97 111 102 106 107 105 105	161 157 190 190 189 163 188 166 168 188 192 257	106 103 104 103 104 94 108 99 103 104 102 102

6. Wholesale and Producers' Prices

						Area of t	he Federa	l Republi	except E	erlin an	d Saarlan	d		· ·			World	market
	of se	Price lected bas	index ic materia	lis ¹) ³)			producers dustrial p	' prices ¹) roducts	*)	Inde:	x of produ f agricult	icers' pric ural produ	es 1) 3) icts	for re	index ¹) ⁸) sidential ldings	Index	world-	x²) of -market ices
	To	otal	of w	hich:	To	otal	a	mong whi	da:	To	otal	among	which:	T	otal	of pur- chase	To	otal
Period	1958 = 100	Per- centage change on pre- vious month or year	Farm, forest and plantation products	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	Ancillary technical performances	prices for foreign goods 1) *) 1958 = 100	1958 ⁴) — 100	Per- centage change on pre- vious month or year
1951 average 1952 - 1953 - 1954 - 1955 - 1956 - 1957 - 1958 - 1959 - 1960 - 1961 - 1962 - 1963 - 1962 - 1963 - 1962 - 1963 - 1962 - 1963 - Narch March May July Aug. Sep. Oct. Nov. Dec.	91.1 96.4 94.4 94.8 97.1 100.0 100.5 100.2 100.1 101.1 100.3 100.5 100.5 100.5 100.0 100.0 99.6 99.6 100.0 100.0 100.0	+20.8 + 62.3 + 0.4 + 2.4 + 2.6 + 1.7 - 1.3 + 0.5 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 - 0.2 - 0.2 + 0.4 + 0.4 + 0.4 + 0.1 + 0.1 + 0.1 + 0.4 + 0.1 + 0.1 + 0.1 + 0.2 - 0.2 + 0.4 + 0.4 + 0.5	101.5 98.8 94.6 98.7 97.2 100.6 101.5 100.0 102.4 100.5 100.0 103.4 100.8 101.1 101.0 101.1 101.0 99.9 99.9 101.3 101.9	84.2 95.1 94.2 92.3 97.0 99.0 101.2 100.0 99.3 100.5 100.0 99.6 99.9 100.1 100.0 100.0 99.9 99.9 100.0	97.4 99.6 97.1 95.5 97.2 98.6 100.4 101.9 103.6 102.6 102.6 103.0 103.1 103.1 103.1 103.2 103.3 103.4	+18.6 +2.3 -2.6 +1.8 +1.4 +1.8 -0.4 -0.1 +1.5 +0.1 +0.1 +0.2 +0.1 +0.1 +0.1 +0.1 +0.1 +0.1 +0.1	92.9 101.1 96.4 94.5 99.3 100.6 101.7 100.0 99.9 99.8 99.4 98.8 99.6 99.6 99.6 99.7 99.6 99.4 99.1 99.2 99.1 99.0 99.0 99.0	90.7 98.6 97.0 94.3 95.3 97.1 99.1 100.0 99.2 100.7 103.6 106.8 107.3 105.3 106.1 106.9 107.1 107.3 107.4 107.4 107.4	123.4 105.8 98.2 97.5 97.7 101.8 100.0 97.8 103.8 105.0 107.0 104.9 104.9 104.9 104.9 104.9 104.9 105.3 105.3 105.3 105.3	\$9.1 \$7.4 \$6.2 \$9.6 94.7 98.4 99.6 100.4 102.9 96.1 102.7 103.6 106.5 107.0 107.8 101.8 102.2 102.3 102.3 103.9 105.3 106.3 106.3	+15.6 -1.9 -1.5 +4.0 +5.6 +3.9 +1.8 +2.5 -4.7 +4.7 +1.9 -1.2 +2.4 +2.4 +2.4 +0.4 +0.4 +0.1 +1.3 +0.1 +1.3 +0.1	90.1 92.1 92.1 96.3 100.5 103.2 96.8 107.3 107.3 107.3 113.0 124.6 134.6 134.6 128.8 100.2 102.1 104.7 114.7	\$8.9 \$5.1.4 \$7.4 \$7.9 94.0 97.6 98.2 101.8 101.8 101.6 103.5 100.1 100.1 100.1 99.1 99.4 99.6 101.7 103.5 104.6 105.5 104.6 105.5	83.6 89.1 86.1 86.6 91.2 93.7 97.0 100.0 105.3 113.2 127.4 140.3 132.4	100.0 104.7 111.6 118.7 127.5 134.1		111.9 104.7 105.6 106.6 108.0 109.8 100.0 98.4 98.2 95.1 93.2 101.2 93.3 93.6 93.7 92.8 92.4 92.5 92.7 93.7 95.1	- 6.4 + 0.8 + 1.8 + 1.8 + 1.7 - 9.0 - 1.2 - 3.2 - 2.2 + 0.3 + 0.3 + 0.2 + 0.1 + 0.2 + 1.0 + 1.5 + 1.6 + 1.6
March April May June July Aug. Sep. Oct. Nov. Dec. 1964 Jan.	100.5 100.3 100.7 100.8 100.3 100.5 100.7 102.0 103.0 103.6 104.2 104.0	+ 0.1 - 0.2 + 0.4 + 0.1 - 0.5 + 0.2 + 1.3 + 1.0 + 0.6 + 0.6	101.5 101.6 102.8 103.1 102.0 102.4 102.9 105.3 107.8 109.2 110.4 109.5	99.8 99.5 99.3 99.2 99.3 99.3 99.3 99.9 100.0	103.6 103.5 103.4 103.4 103.4 103.5 103.6 103.9 104.0 104.1 104.3 104.4	± 0.1 - 0.1 ± 0 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1 + 0.1	99.1 98.9 98.7 98.6 98.6 98.6 98.5 98.7 98.7	107.2 107.2 107.2 107.2 107.3 107.3 107.4 107.4 107.4	106.5 106.6 106.7 106.9 107.1 107.1 107.3 107.5 107.9 108.0	108.8 108.2 107.6 107.3 105.5 105.1 105.8 106.9 109.1 111.0	+ 0.5 - 0.6 - 0.6 - 0.3 - 1.7 - 0.4 + 0.7 + 1.0 + 2.1 + 0.6 - 1.1	123.7 122.1 116.3 107.4 99.1 93.2 92.4 91.0 91.7 94.6 98.2 96.5	103.2 102.9 104.2 107.3 107.9 109.5 110.8 112.9 115.7 117.1 116.8 115.7	140.4 : 141.6 : 142.2	134.3 135.2 135.7	96.6 95.7 95.3 95.1 94.7 95.6 96.2 96.1 96.9 97.3	98.2 99.7 103.7 101.5 100.9 98.6 100.0 104.9 107.1 105.6	+ 1.6 + 1.3 + 0.3 + 1.5 + 4.1 - 2.2 - 0.6 - 2.2 + 1.4 + 4.9 + 2.0 - 1.4 + 0.8

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

7. Consumer Prices and Wages

Area of the Federal Republic except Berlin and Saarland

		1	family budg	Cost- ets of emplo	of-living inc oyed persons	lex 1)1) in medium	income gro	ap qu		Inde retail p			f industrial neluding min	
	Tot	al				mong which	1:			Tota	al			
Period	1958 — 100	Per- centage change on pre- vious month	Food	Rent	Heating and lighting	House- hold goods	Cloth- ing	Cleaning and personal care	Trans- port	1958 == 100 °)	Per- centage change on pre- vious month	Average gross hourly earnings	Average weekly working time paid	Average gross weekly earnings
	<u> </u>	or year			ļ			<u> </u>		<u> </u>	or year		1958 - 100	
1951 average 1952 - 1953 - 1954 - 1955 - 1956 - 1957 - 1958 - 1959 - 1960 - 1961 - 1962 - 1963 - 1962 - 1963 - 1962 - 1963 - Long Bandard April May June July Aug. Sep. Oct. Oct. Oct. 1963 lan.	91.6 93.5 91.9 92.0 93.5 95.9 97.9 100 101.0 102.4 105.0 108.7 112.1 107.4 108.1 108.9 109.2 109.3 110.3 108.6 108.8 109.4 111.1	+ 7.8 + 2.1 - 1.8 + 0.2 + 1.6 + 2.6 + 2.2 + 1.05 + 2.5 + 3.5 + 3.1 + 0.2 + 0.7 + 0.7 + 0.7 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 0.3 + 0.4 + 0.5	88.1 92.1 90.6 91.8 93.6 96.3 98.0 100 101.7 102.4 103.6 106.5 106.5 106.5 111.5 112.3 106.3 106.3 106.3 106.8 108.3	84.1 85.6 88.3 88.5 91.2 97.0 98.3 100 102.4 108.7 118.0 121.7 129.3 120.2 120.2 121.3 121.3 122.3 122.3 123.1 123.1 123.1 123.1	76.5 82.3 85.0 89.6 91.8 93.5 95.9 100.8 102.0 103.7 105.9 106.0 104.6 104.2 104.5 105.7 106.5 107.2	100.8 100.1 95.0 93.2 93.9 95.9 99.5 100 98.7 98.6 101.1 103.6 104.4 103.2 103.2 103.4 103.6 104.6 104.2	106.5 99.2 94.0 92.8 93.7 97.7 101.5 104.0 106.9 105.8 105.8 106.6 106.8 106.9 107.0 107.1 107.4 107.6 108.0	96.2 95.1 92.5 92.0 94.4 96.2 97.8 100.0 101.0 102.6 105.7 10.0 112.7 108.7 109.5 110.0 110.2 110.0 110.2 111.1 111.1	87.4 91.2 92.1 92.6 93.1 92.2 93.0 100.6 103.1 106.2 107.8 114.7 106.9 107.0 107.1 107.9 108.0 108.3 108.4 108.4	98 98 94 93 94 96 98 100 101 103 107 109 106 106 107 107 107 107 107 107 107 107	+ 9.3 - 0.5 - 1.6 + 1.6 + 2.1 + 0.6 + 2.1 + 0.7 + 2.0 + 0.5 + 0.5 + 0.5 + 0.2 + 1.9 - 0.2 + 0.4 + 0.4	63.4 68.3 71.5 73.4 78.4 86.1 93.6 100.0 105.4 115.2 127.1 141.7 152.4	104.5 104.6 105.1 106.1 106.1 106.2 102.0 100.0 99.7 99.8 99.6 98.3 97.6	66.7 71.8 75.5 78.3 83.9 90.7 95.5 100.0 105.1 115.1 126.7 139.6 140.9 144.2
1963 Jan. Feb. March April May June July Aus. Sep. Oct. Nov. Dec. 1964 Jan. Feb.P)	111.1 112.5 112.9 112.8 112.4 112.2 111.6 110.9 111.3 112.1 112.5 113.2	+ 1.6 + 1.3 + 0.4 - 0.1 - 0.2 - 0.5 - 0.6 + 0.4 + 0.7 + 0.6 + 0.7 + 0.7 + 0.2	111.0 114.1 114.7 114.1 112.9 112.1 110.3 108.0 108.8 110.1 110.9 112.2 113.6 113.7	126.5 127.6 127.9 128.6 128.9 129.9 130.1 130.5 130.9 132.9 133.7 134.2	107.9 108.6 108.5 108.1 107.3 107.4 107.7 108.0 108.6 110.7 111.2 111.4 111.6	104.3 104.4 104.2 104.2 104.2 104.2 104.3 104.4 104.6 104.6 104.7	108.4 108.7 108.9 109.2 109.4 109.6 109.6 109.8 110.0 110.2 110.3	111.8 112.0 112.2 112.4 112.6 112.7 112.8 113.0 113.2 113.4 113.2 113.3 113.6 113.7	113.3 113.3 114.4 114.6 114.7 114.8 114.8 115.1 115.2 115.5 115.6 115.9 116.0	109 110 110 110 109 109 109 109 109 110 110	+ 0.7 + 0.8 + 0.3 + 0.2 + 0.2 - 0.7 + 0.2 + 0.7 + 0.3 + 0.2 + 0.5 + 0.5	147.3 151.6 154.1 156.4	96.5 97.8 97.5 98.6	142.4 148.7 150.8

Source: Federal Statistical Office. — 1) From January 1960 onwards including Sarland. — 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
Until 1960 (first value) area of the Federal Republic except Berlin

. Item	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1960	1961	1962 ^p)	1963¤
I. Origin of Gross National Product					•		Bill	lions of l	DM.						
Agriculture, forestry and fisheries Producing industries ¹) Trade and transport ²) Services ³)	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	17.9 174.7 63.4 70.6	18.1 189.9 69.8 77.6	19. 198. 73. 85.
Gross domestic product Net income payments to factors of production due from the rest of the world	97.8	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	326.6 - 0.4	355.2 — 0.4	377 — 0
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	326.2	354.8	376
						per e	ent of g	ross dom	estic pro	duct					
Agriculture, forestry and fisheries Producing industries ¹⁾ Trade and transport ²⁾ Services ³⁾	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 53.5 19.4 21.6	5.1 53.5 19.7 21.9	5 1 2
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	10
							Bil	lions of I	DM			•			
II. Use of Gross National Product	63.4	73.7	81.8	89.6	95.1	106,2	117.8	128.2	137.7	146.5	158.9	170.0	186.8	203.8	21
Private consumption Government consumption Civil expenditure Defence expenditure 4)	9.6 4.4	11.4 6.1	13.3 7.5	14.9	16.1 5.9	17.8 6.1	19.9 5.4	22.0 5.4	24.6 6.0	25.8 7.8	28.5 9.2	31.0 9.4	34.6 11.5	37.9 15.0	4
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	40.4	46.1	52.9	5
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	11.7 13.9 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	44.6 45.5 90.0 + 4.4	4 4 9 +
Gross investment, total External surplus ⁵)	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 + 6.9	51.8 + 9.0	54.1 + 9.1	62.2 + 8.7	75.0 + 8.2	79.2 + 7.2	86.6 + 6.8	94.4 + 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	279.9	296.8	326.2	354.8	37

Source: Federal Statistical Office. — *) Details may not add to totals because of rounding. — 1) Mining, power, manufacturing and building. — *) Including communications. — *) Credit institutions and insurance companies, lease of dwellings, Government, other services. — 4) Up to 5 May 1955, occupation costs. — 5) Net balance of goods and services in relation to foreign countries, the DM (East) currency area and — until 1960 (first value) — Berlin (West). — P) Provisional.

9. Mass Incomes*)

Until 1960 (first value) area of the Federal Republic except Berlin

		rages and aries	Dedu	ctions		iges and (1 less 3)		' pensions t ¹)		curity pen- d benefits		incomes 7 + 9)
Period	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change as against corre- sponding period of previous year per cent	Billions of DM	Change a against corre- sponding period o 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	39.8 48.4 53.9 59.4 65.0 73.9 82.9 89.7 96.8 103.9	+ 21.5 + 11.4 + 10.2 + 9.4 + 13.8 + 12.1 + 8.2 + 7.9 + 7.4 + 12.5	5.0 6.8 7.9 8.5 9.1 10.5 12.1 12.7 14.4 15.3 18.5	+ 34.9 + 16.7 + 7.3 + 7.0 + 15.6 + 14.8 + 5.2 + 13.8 + 6.0 + 21.1	34.8 41.6 46.0 50.9 55.9 63.4 70.8 77.0 82.3 88.6 98.3	+ 19.5 + 10.5 + 10.6 + 9.8 + 13.6 + 11.6 + 8.8 + 6.9 + 7.6 + 11.0	2.1 2.4 3.3 3.6 3.9 4.7 5.0 5.3	+ 14.9 + 25.3 + 11.5 + 9.9 + 8.3 + 9.4 + 7.9 + 7.1 + 0.8 + 6.2	9.6 10.8 12.4 13.6 14.3 16.2 18.3 23.0 26.1 27.1 28.0	+ 11.6 + 15.6 + 9.3 + 4.9 + 13.5 + 12.8 + 26.2 + 13.3 + 3.8 + 3.5	46.5 54.7 61.4 67.8 73.8 83.6 93.4 104.7 113.4 120.7	+ 17.7 + 12.7 + 10.4 + 13.7 + 11.1 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 12.7 + 13.7 + 13.7 + 14.7 + 15.7 +
1960 1961 1962 ^p) 1963 ^p)	124.2 140.1 155.2 166.5	+ 12.8 + 10.7 + 7.3	19.6 23.0 26.1 28.8	+ 17.1 + 13.7 + 10.2	104.6 117.1 129.0 137.7	+ 12.0 + 10.2 + 6.7	5.9 6.6 7.3 8.0	+ 11.3 + 10.4 + 10.2	30.8 33.6 36.5 39.0	+ 9.1 + 8.4 + 7.0	141.3 157.3 172.8 184.7	† 11. † 9. † 6.
1960 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	27.8 30.8 32.2 33.4		4.0 4.7 5.3 5.7		23.8 26.1 26.9 27.7		1.4 1.4 1.5 1.5		8.0 7.3 7.6 7.9		33.2 34.9 36.1 37.1	:
1961 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	31.9 34.9 35.8 37.6	+ 14.9 + 13.0 + 11.1 + 12.4	4.9 5.6 6.0 6.5	+ 23.7 + 18.5 + 14.0 + 14.2	27.0 29.3 29.8 31.0	+ 13.4 + 12.0 + 10.6 + 12.1	1.6 1.7 1.7 1.6	+ 14.6 + 16.4 + 7.4 + 7.4	8.3 8.1 8.4 8.9	+ 4.1 + 10.1 + 9.6 + 12.8	37.0 39.0 39.8 41.6	+ 11. + 11. + 10. + 12.
1962 ^p) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	35.0 38.9 39.8 41.4	+ 9.8 + 11.5 + 11.4 + 10.2	5.4 6.4 6.8 7.5	+ 9.5 + 14.9 + 14.1 + 15.4	29.7 32.4 33.0 33.9	+ 9.8 + 10.9 + 10.8 + 9.1	1.7 1.8 1.8 1.9	+ 5.4 + 7.8 + 10.3 + 18.0	9.4 8.9 8.9 9.3	+ 13.2 + 10.0 + 6.2 + 4.6	40.8 43.1 43.7 45.1	+ 10. + 10. + 9. + 8.
1963 ^p) 1st qtr. 2nd qtr. 3rd qtr. 4th qtr.	36.9 42.1 43.1 44.4	+ 5.3 + 8.4 + 8.2 + 7.1	6.0 7.0 7.5 8.4	+ 11.3 + 9.1 + 9.2 + 11.4	31.0 35.1 35.6 36.0	+ 16.0 + 8.3 + 7.9 + 6.2	1.9 2.0 2.0 2.1	+ 10.4 + 13.7 + 10.4 + 6.8	10.4 9.5 9.4 9.8	+ 10.4 + 6.4 + 5.4 + 5.6	43.2 46.6 47.0 47.9	+ 5. + 8. + 7. + 6

IX. Official Foreign Exchange Quotations on the Frankfurt Bourse

Spot Rates in DM

		Amste	rdam			Brussels			C	openhager	1		Li	isbon	
Date		100 gui	lders		10	00 Belgian fr	ancs			100 kroner			100	escudos	
]	Parity: DM	110.4972	-	F	arity: DM 8	3.00		Pari	ty: DM 57.9	111		Parity:	DM 13.913	0
	Middle	Buyi	ng Se	elling	Middle	Buying	Sellin	ıg	Middle	Buying	Selling	Midd	lle B	uying	Selling
-															
1964									 						
Feb. 3	110.250 110.230	110.1 110.1		0.360 0.340	7.979 7.981	7.969 7.971	7.98 7.99		57.485 57.500	57.425 57.440	57.545 57.560	13.8 13.8	66 1	3.846 3.846	13.886 13.886
5	110,220 110,225	110.1 110.1	15 11	0.330 0.335	7.981 7.980	7.971 7.970	7.99 7.99	90	57.505 57.495	57.445 57.435	57.565 57.555	13.8 13.8	66 1	3.850 3.846	13.890 13.886
7 10	110.190 110.185	110.0 110.0		0.300 0.295	7.978 7.979	7.968 7.969	7.98 7.98		57.480 57.480	57.420 57.420	57,540 57,540	13.8 13.8		3.842 3.842	13.882 13.882
11 12	110.195 110.165	110.0	55 11	0.305	7.978 7.976	7,968 7,966	7.98 7.98	36	57.480 57.460	57.420 57.400	57.540 57.520	13.8 13.8	60 1	3.844	13.884 13.880
13 14 17	110.195 110.215 110.215	110.0 110.1 110.1	05 11	0.305 0.325 0.325	7.974 7.972 7.972	7.964 7.962 7.962	7.98 7.98 7.98	32	57.445 57.425 57.420	57.385 57.365 57.360	57.505 57.485 57.480	13.8 13.8 13.8	60 1	3.840 3.840 3.836	13.880 13.880 13.876
18 19	110.180 110.175	110.0 110.0	70 11 65 11	0.290 0.285	7.970 7.970	7.960 7.960	7.98	30	57.400 57.405	57.340 57.345	57.460 57.465	13.8	50 1 50 1	3.830 3.830	13.870 13.870
20 21	110.195 110.190	110.0	ı	0.305	7.971 7.969	7.961 7.959	7.98		57.410 57.370	57.350 57.310	57.470 57.430	13.8	1	3.830	13.870 13.864
24 25	110.200 110.195	110.0 110.0	90 11 85 11	0.310 0.305	7.968 7.969	7.958 7.959	7.97 7.97	78	57.405 57.425	57.345 57.365	57.465 57.485	13.8	40 1	3.820 3.820	13.860 13.860
26 27	110.180 110.180	110.0 110.0	70 11	0.290 0.290	7.973 7.971	7.963 7.961	7.98 7.98	31	57.445 57.460	57.385 57.400	57.505 57.520	13.8	50 1	3.820 3.830	13.860 13.870
28	110.170	110.0	11	0.280	7.973	7.963	7.98	,5	57.495	57.435	57.555	13.8	1	3.840	13.880
March 2	110.180	110.0	70 11	0.290	7.972	7.962	7.98	.	57.490	57.430	57.550	13.8	68 1	3.848	13.888
3 4	110.200 110.170	110.0 110.0	90 11 60 11	0.310 0.280	7.974 7.972	7.964 7.962	7.98 7.98	34	57.495 57.495	57.435 57.435	57.555 55.555	13.8 13.8	63 1 63 1	3.843	13.883 13.883
5 6 9	110.150 110.155 110.170	110.0 110.0 110.0	45 11	0.260 0.265 0.280	7.974 7.976 7.975	7.964 7.966 7.965	7.98 7.98 7.98	36	57.485 57.510 57.545	57.425 57.450 57.485	57.545 57.570	13.8 13.8 13.8	63 1	3.843 3.843 3.843	13.883 13.883 13.883
10	110.205	110.0	95 11	0.315	7.976	7.966	7.98	36	57.545	57.485	57.605 57.605	13.8	60 1	3.840	13.880
11 12 13	110.190 110.170 110.165	110.0 110.0 110.0	60 11	0.300 0.280 0.275	7.980 7.976 7.975	7.970 7.966 7.965	7.99 7.98 7.98	36	57.555 57.545 57.535	57.495 57.485 57.475	57.615 57.605 57.595	13.8 13.8 13.8	60 1	3.842 3.840 3.840	13.882 13.880 13.880
	110,105	120.0	" "		,,,,,	7,700	,,,,		,,,,,,	37127	31.333	1			25.000
		London			Madrid		М	ilan / R	ome		Montreal	l		New Yor	·k
Date	1 1	ound sterli	ng		100 pesetas		_	1,000 lir			1 Can. \$			1 U.S. \$	
	Par	ity: DM 11	.20)	Parity: DM 6.	667	Par	rity: DM	6.40	Pa	rity: DM 3	.70	Pa	arity: DM	4.00
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964				İ		 									
Feb. 3	11.117 11.119	11.107 11.109	11.127 11.129	6.639 6.640	6.629 6.630	6.649 6.650	6.384 6.384	6.374 6.374	6.394 6.394	3.6780 3.6798	3.6730 3.6748	3.6830 3.6848	3.9736 3.9742	3.9686 3.9692	3.9786 3.9792
5 6 7	11.120 11.119 11.115	11.110 11.109 11.105	11.130 11.129 11.125	6.640 6.639 6.638	6.630 6.629 6.628	6.650 6.649 6.648	6.385 6.385	6.375	6.395	3.6795 3.6805	3.6745 3.6755	3.6845 3.6855 3.6830	3.9740 3.9736	3.9690 3.9686 3.9675	3.9790 3.9786 3.9775
10	11.118	11.108	11.128	6.640	6.630	6.650	6.383	6.373 6.374	6.393 6.394	3,6780 3,6777	3.6730 3.6727	3.6827	3.9725	3.9683	3.9783
11 12 13	11.118 11.116 11.115	11.108 11.106 11.105	11.128 11.126 11.125	6.637 6.636 6.635	6.627 6.626 6.625	6.647 6.646 6.645	6.384 6.383 6.382	6.374 6.373 6.372	6.394 6.393 6.392	3.6795 3.6785 3.6785	3,6745 3,6735 3,6735	3.6845 3.6835 3.6835	3.9735 3.9726 3.9725	3.9685 3.9676 3.9675	3.9785 3.9776 3.9775
14 17	11.114 11.113	11.104 11.103	11.124 11.123	6.636 6.637	6.626 6.627	6.646 6.647	6.382 6.383	6.372 6.373	6.392 6.393	3.6785 3.6786	3.6735 3.6736	3.6835 3.6836	3.9725 3.9730	3.9675 3.9680	3.9775 3.9780
18 19	11.110 11.109	11.100 11.099	11.120 11.119	6.635 6.637	6.625 6.627	6.645 6.647	6.383 6.382	6.373 6.372	6.393	3.6788 3.6785	3.6738 3.6735	3.6838	3.9725 3.9725	3.9675 3.9675	3.9775 3.9775
20 21	11.109 11.102	11.099 11.092	11.119 11.112	6.636 6.634	6.626 6.624	6.646 6.644	6.382 6.382	6.372 6.372	6.392	3.6800 3.6790	3.6750 3.6740	3.6850 3.6840	3.9726 3.9720	3.9676 3.9670	3.9776 3.9770
24 25	11.100 11.102	11.090 11.092	11.110 11.112	6.634 6.638	6.624 6.628	6.644 6.648	6.382 6.382	6.372 6.372 6.373	6.392 6.392	3.6780 3.6782	3.6730 3.6732 3.6730	3.6830 3.6832 3.6830	3.9721 3.9722 3.9722	3.9671 3.9672	3.9771 3.9772
26 27 28	11.106 11.109 11.120	11.096 11.099 11.110	11.116 11.119 11.130	6.635 6.636 6.638	6.625 6.626 6.628	6.645 6.646 6.648	6.382 6.383 6.383	6.372 6.373 6.373	6.392 6.393 6.393	3.6780 3.6782 3.6780	3.6730 3.6732 3.6730	3.6830 3.6832 3.6830	3.9722 3.9722 3.9736	3.9672 3.9672 3.9686	3.9772 3.9772 3.9786
-															
March 2	11.121	11.111	11.131	6.637	6.627	6.647	6.384	6.374	6.394	3.6775	3.6725	3.6825	3.9738	3.9688	3.9788
3 4 5	11.118 11.118 11.116	11.108 11.108 11.106	11.128 11.128 11.126	6.638 6.637 6.637	6.628 6.627 6.627	6.648 6.647 6.647	6.384 6.384 6.383	6.374 6.374 6.373	6.394 6.394 6.393	3.6779 3.6775 3.6772	3.6729 3.6725 3.6722	3.6829 3.6825 3.6822	3.9740 3.9734 3.9730	3.9690 3.9684 3.9680	3.9790 3.9784 3.9780
6 9	11.116 11.117 11.119	11.106 11.107 11.109	11.126 11.127 11.129	6.637 6.637	6.627 6.627	6.647 6.647	6.383 6.384	6.373 6.374	6.393 6.394	3.6766 3.6785	3.6722 3.6716 3.6735	3.6822 3.6816 3.6835	3.9731 3.9734	3.9681 3.9684	3.9780 3.9781 3.9784
10 11	11.117	11.107	11.127 11.127	6.640	6.630 6.628	6.650 6.648	6.383	6.373 6.373	6.393	3.6775 3.6785	3.6725 3.6735	3.6825 3.6835	3.9734 3.9732	3.9684 3.9682	3.9784 3.9782
12 13	11.116 11.116 11.116	11.106 11.106	11.126 11.126	6.637 6.637	6.627 6.627	6.647 6.647	6.383	6.373 6.372	6.393	3.6770 3.6774	3.6720 3.6724	3.6820 3.6824	3.9730 3.9730	3.9680 3.9680	3.9780 3.9780
				1					<u> </u>						

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

Spot Rates in DM

	· · · · · · · · · · · · · · · · · · ·			· · · · · · · · · · · · · · · · · · ·						· ·	_		i	*	
		Oşlo -			Paris			Stockholn	n		Vienna	. 1		Zurich	
Date		100 kroner		100	French fra	ncs		100 kronor			100 schillin	g	10	O Swiss fra	ics
	Par	ity: DM 56	5,00	Pari	ty: DM 81.0	0199	Pari	ty: DM 77,	3214	Pari	ty: DM 15.	3846	Pari	ty: DM 91.	4742
	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling	Middle	Buying	Selling
1964	:											-			
Feb. 3	55.495	55.435	55.555	81.085	80.985	81.185	76,600	76.520	76,680	15,386	15,366	15.406	92.025	91.925	92.125
4	55.500	55.440	55.560	81.105	81.005	81,205	76.605	76.525	76.685	15.389	15.369	15.409	92.040	91.940	92,140
5	55.510	55.450	55.570	81.100	81.000	81.200	76.630	76.550	76.710	15.384	15.364	15.404	92.040	91.940	92.140
6	55.505	55.445	55.565	81.110	81.010	81.210	76.625	76.545	76.705	15.381	15.361	15.401	92.040	91.940	92.140
7	55.485	55.425	55,545	81.070	80.970	81.170	76,600	76.520	76.680	15.378	15.358	15,398	92.010	91.910	92.110
10	55.495	55.435	55.555	81.085	80.985	81.185	76.600	76.520	76,680	15.377	15.357	15.397	91.995	91.895	92.095
11	55.480	55,420	55,540	81.085	80,985	81.185	76.630	76.550	76.710	15.377	15.357	15.397	91,910	91.810	92.010
12	55.485	55.425	55.545	81.060	80.960	81.160	76.665	76.585	76.745	15.372	15.352	15.392	91.800	91.700	91.900
13	55,470	55,410	55,530	81.075	80.975	81.175	76,640	76,560	76.720	15.371	15.351	15.391	91.835	91.735	91.935
14	55.470	55.410	55,530	81,060	80.960	81.160	76.605	76.525	76.685	15.372	15.352	15.392	91.860	91.760	91.960
17	55.470	55.410	55.530	81.065	80.965	81.165	76.660	76.580	76.740	15.374	15.354	15.394	91.825	91.725	91.925
. 18	55.465	55.405	55.525	81.050	80.950	81.150	76.610	76.530	76.690	15.372	15.352	15.392	91.770	91.670	91.870
19	55.460	55.400	55.520	81.055	80.955	81.155	76.610	76.530	76.690	15.369	15.349	15.389	91.800	91.700	91.900
20	55.470	55.410	55.530	81.065	80,965	81.165	76.710	76.630	76.790	15.369	15.349	15.389	91.810	91.710	91.910
21	55.440	55.380	55.500	81.040	80.940	81.140	76.710	76.630	76.790	15.368	15.348	15.388	91.745	91.645	91.845
24	55.440	55.380	55.500	81.025	80.925	81.125	76.650	76.570	76.730	15.369	15.349	15.389	91.710	91.610	91.810
25	55.455	55.395	55.515	81.045	80.945	81.145	76.645	76,565	76.725	15.368	15.348	15.388	91.735	91.635	91.835
26	55.465	55.405	55.525	81.065	80.965	81.165	76.650	76.570	76.730	15.370	15.350	15.390	91.775	91.675	91.875
27	55.485	55.425	55.545	81.055	80.955	81.155	76.680	76.600	76.760	15.369	15.349	15.389	91.795	91.695	91.895
28	55.525	55.465	55.585	81.070	80.970	81.170	76.800	76.720	76.880	15.375	15.355	15.395	91.805	91.705	91.905
March 2	** ***	FF 475	55 505		40.045	81.165	77.000	74 000		4.7.2.7.	4		01 775		01.075
March 2	55.535 55.520	55.475 55.460	55.595 55.580	81.065 81.080	80.965 80.980	81.180	77.000 77.125	76.920 77.045	77.080 77.205	15.376 15.376	15.356 15.356	15.396 15.396	91.775 91.805	91.675 91.705	91.875 91.905
4	55.535	55.475	55.595	81.070	80.980	81.170	77.040	76.960	77.120	15.378	15.358	15.398	91.820	91.705	91.909
5	55.520	55.460	55.580	81.075	80.975	81.175	77.055	76.975	77.135	15.375	15.355	15.395	91.815	91.720	91.915
6	55.520	55.460	55.580	81.085	80.985	81.185	77.045	76.965	77.125	15.375	15.355	15.395	91.810	91.710	91.910
9	55.525	55.465	55.585	81.085	80.985	81.185	77.055	76.975	77.135	15.375	15.355	15.395	91.810	91.710	91.910
10	55.520	55.460	55.580	81.090	80.990	81.190	77.190	77.110	77.270	15.376	15.356	15.396	91.840	91.740	91.940
11	55.525	55.465	55.585	81.090	80.990	81.190	77.250	77.170	77.330	15.376	15.356	15.396	91.900	91.800	92.000
12	55.510	55.450	55.570	81.080	80.980	81.180	77.255	77.175	77.335	15.373	15.353	15.393	91.875	91.775	91.975
13	55.515	55.455	55.575	81.075	80.975	81.175	77:290	77.210	77.370	15.374	15.354	15.394	91.885	91.785	91.985

X. Interest Rates in Foreign Countries

1. Central Bank Discount Rates

for transactions with commercial banks

Country		Rate on March 1964	Pre	vious rate		-of-year (% p. a.		Country		Rate on March 1964	Pre	vious rate		-of-year (% p. a.)	
,	% p.a.	applicable from	º/o p.a.	applicable from	1963	1962	1961		0/0 p.a.	applicable from	€/o p.a.	applicable from	1963	1962	1961
Austria Belgium- Luxembourg 1) Brazil 2) Canada Ceylon 2) Chile Colombia Costa Rica Denmark Ecuador Egypt El Salvador 2) Finland France Greece Iceland India Ireland Italy	4 1/2 4 1/4 8 4 2.80 8 5 5 1/2 5 5 6 7 4 1/2 4 1/2 3 1/2	27 June '63 31 Oct. '63 9 Apr. '58 12 Aug. '63 15 June '62 30 Apr. '63 17 Mar. '54 13 Nov. '63 22 Nov. '56 15 May '62 24 June '61 28 Apr. '62 14 Nov. '63 1 Apr. '63 29 Dec. '60 3 Jan. '63 2 Mar. '63 2 Mar. '63 7 June '58	5 4 6 3 1/2 2.79 14.39 7 4 6 5 2) 3 1/2 8 3 1/2 6 8.20 4 15/16 4	17 Mar. '60 18 July '63 1 Jan. '56 6 May '63 1 Juny '63 1 Juny '63 11 Mar. '63 17 Feb. '50 19 Aug. '63 13 Feb. '52 25 Jan. '60 30 Mar. '62 6 Oct. '60 1 Nov. '60 22 Feb. '60 16 May '57 31 Jan. '64 6 Apr. '50	4 1/2 4 1/4 8 4 2.80 14.39 5 5 1/2 5 5 6 7 4 5 1/2 6.25 4 3 1/2 3 1/2	5 3 1/3 8 4 2.80 14.20 5 6 1/3 5 6 7 3 1/2 6 6.25 4 55/64 3 1/2	5 4 1/2 8 3.24 2.68 7 15.27 5 5 6 1/2 5 3 1/2 6 6.25 3 1/2 6 3 1/2	Japan 2) Libva Mexico Netherlands 2) New Zealand Nicaragua 2) Norway Pakistan Peru Portusal Rhodesia and Nyasaland South Africa Spain Sweden 2) Switzerland 4) Turkey 5) Turkey 5) United Kingdom United States 9) Venezuela	5.848) 5 4 1/2 7 6 3 1/2 4 9 1/2 2 4 1/2 3 1/2 4 1/2 7 1/2 5 3 1/2 4 1/2	20 Apr. '63 February '61 4 June '42 6 Jan. '64 23 Mar. '61 1 Apr. '55 15 Jan. '59 12 Jan. '44 5 Jan. '63 27 Nov. '62 9 June '61 31 Jan. '64 26 Feb. '59 1 July '63 12 Teb. '64 17 July '63	6.205 6 4 3 1/2 6 5 2 1/2 3 6 2 1/2 5 4 3/5 4 2 1/2 9 4 3	20 Mar. '63 August '60 2 Jan. '41 8 Jan. '63 19 Oct. '59 28 Aug. '59 39 Jan. '46 1 July '48 ADT. '43 26 May '62 13 June '62 11 Apr. '60 14 June '63 15 May '57 29 Nov. '60 29 Nov. '60 8 May '47	5.84 5 4 1/2 7 6 3 1/2 7 6 3 1/2 4 1/2 2 4 1/2 3 1/2 4 3 1/2 4 1/2	6.57 5 4 1/2 4 7 6 3 1/2 4 1/2 5 3 1/2 4 4 2 7 1/2 3 4 1/2	7.30 5 4 1/2 3 1/2 7 6 1/2 4 1/2 5 1/2 4 1/2 7 6 3 4 1/2

¹⁾ Rate for accepted drafts domiciled at a bank, and for warrants for goods. — 5) Rate for commercial bills only. — 5) 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. — 5) A preferential rate applies to agricultural and export-financing bills. — 5) Discount rates of the Federal Reserve Bank of New York. — 7) Average rate for Treasury bills. The rediscount rate is 1/8 % above this rate. — 5) From 18 March 1964: 6.57 %.

2. Money Market Rates

Daily averages 1)

0/e per annum

	Amst	erdam		Brussels			London			New York		Ottawa	Pa	ris	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 s) (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 (three months)	Prime com-mercial paper (4 to 6 months)	Treasury bills (three months) Tender rate 5)	Day-t mon secu b private securi- ties	ey ⁷) . red	Day-to- day money	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 0.88 0.84 1.00 1.68 1.74	2.68 2.47 2.38 2.33 2.79 2.85 2.90 2.53 2.50 2.54 2.25	4.50 4.50 4.50 4.50 4.50 4.50 4.50 4.25 4.25 4.25 4.25 4.25	4.69 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 5.42 4.83	4.25 4.31 4.48 4.45 4.38 4.50 5.12 6.71 6.60 5.95 5.41 5.35	4.45 4.48 4.61 4.63 4.55 4.64 5.10 6.91 6.84 6.31 5.67	2.30 2.41 2.42 2.33 2.29 2.36 2.27 2.40 2.30 2.35 2.46 2.62	2.86 2.78 2.94 2.84 2.68 2.75 2.75 2.81 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 2.78 2.61 2.48 2.42 2.53 2.42 2.53	3.65 3.59 3.70 3.70 3.91 3.76 3.65 3.52 3.57 3.60 3.52	3.64 3.56 3.63 3.53 3.41 3.35 3.47 3.33 3.48 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 1.84 1.75 1.79 1.79 2.21 2.30
1962 Jan. Feb. March April May June July Aug. Sep. Oct. Nov. Dec.	1.35 0.80 1.59 1.75 1.75 1.69 1.78 1.03 1.10 1.50 1.47 1.24	1.31 1.02 1.81 2.13 2.46 2.32 2.21 1.53 1.57 1.96 1.85 1.98	1.51 1.48 1.87 1.74 1.82 2.32 2.73 2.36 2.44 2.50 1.77 2.73	3.60 3.40 3.30 3.00 3.00 3.00 2.90 2.90 3.00 3.00	3.68 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 3.16 3.31	5.35 5.42 4.86 4.26 3.94 3.80 3.78 3.69 3.77 3.64	5.64 5.65 5.13 4.50 4.14 3.98 4.09 4.02 3.92 3.92 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 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 3.34 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	3.51 3.56 3.65 3.93 3.98 3.66 3.46 3.45 3.51	3.40 3.39 3.47 3.64 3.48 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. March April May June July Aus. Sep. Oct. Nov. Dec.	1.66 1.00 1.27 1.62 1.58 1.14 1.92 1.06 1.24 1.11 1.13	1.93 1.67 1.88 1.91 1.96 1.87 2.07 1.78 1.89 1.95 2.11 2.25	2.32 1.76 1.77 1.78 2.07 2.19 2.87 2.49 2.55 2.16 2.78 2.73	3.00 3.00 3.00 3.00 3.00 3.40 3.40 3.45 3.75 3.90 4.10	2.75 2.75 2.75 2.80 2.87 2.89 2.62 3.63 3.63 4.00 4.07	2.83 2.82 2.82 2.84 2.91 2.89 3.03 2.97 3.00 2.99 3.03 3.03	3.51 3.45 3.55 3.71 3.69 3.77 3.71 3.69 3.77 3.71	3.69 3.63 3.70 3.88 3.88 3.84 3.87 3.85 3.86 3.91	2.91 2.92 2.90 2.91 2.92 3.00 3.14 3.32 3.38 3.45 3.52 3.52	3.07 3.13 3.13 3.13 3.13 3.24 3.41 3.59 3.63 3.63 3.71 3.63	3.34 3.25 3.34 3.32 3.25 3.38 3.49 3.72 3.88 3.88 3.88 3.96	3.82 3.68 3.63 3.58 3.23 3.23 3.38 3.60 3.67 3.57 3.64 3.71	3.39 3.45 3.43 3.92 3.91 4.76 5.26 4.10 3.13 3.64 4.14 4.66	3.35 3.38 3.30 3.31 3.41 3.31 2.89 2.94 3.33 3.32 3.13	1.50 1.50 1.50 1.50 1.50 1.67 1.75 1.95 2.16 2.25 2.25	2.67 2.65 2.67 2.59 2.71 2.82 2.88 2.90 2.98 3.14 3.18 3.30
1964 Jan. Feb.	1.67 1.88	2.32 2.33	3.16 3.24	4.20 4.25	4.13 4.13	3.03 3.10	3.72 3.91	3.91 4.00	3.53 3.53	3.70 3.75	3.97 3.89	3.76 3.81	4.13 4.33	2.34 3.39	2.25 2.25	2.98 2.98
Week ending: Feb. 29 March 7 March 14 March 21	2.05 2.45 2.90 2.20	2.39 2.58 2.95 3.00	3.84 4.44 4.08 3.14	4.25 4.25 4.25 4.25 4.25	4.13 4.13 4.13 4.13	3.23 3.77 3.81 3.81	4.31 4.30 4.30 4.30	4.19 4.53 4.53 4.53	3.55 3.59 3.53 3.54	3.75 3.75 3.75 3.75 3.75	3.93 4.00 4.00 4.00	3.88 3.90 3.85 3.88	5.08 5.93 4.40 4.13	3.48 3.00 3.33 3.63	2.25 2.25 2.25 2.25 2.25	3.13 3.19 3.19 3.19 3.19

¹⁾ Averages per working day, unless stated otherwise. — 2) Rates in the compensation market, weighted with the amounts lent out. — 5) Rates at which the Institut de Réescompte et de Garantie in principle buys import bills of exchange expressed in Belgian francs, domiciled at a bank represented in the Chambre de Compensation de Bruxelles, and "visé" by the Belgian National Bank. — 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 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. — 6) Three months' deposits with big banks in Zurich.

XI. Seasonally Adjusted Values

		Mi. Deason	ally Adjuste	cu values		•	
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Note and Coin Circulation in billions of DM	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	24.34 24.19 24.49	24.70 24.76 24.62	25.26 24.97 25.52	25.35 25.11 25.56	25.32 25.34 25.30	25.82 25.81 25.82
4	1964 two-monthly		24.70 24.02	24.97 25.52	25.11 25.56	25.54 25.50	25.61 25.62
Unemployment	monthly 1962 two-monthly	25.70	155	141	137	137	142
in thousands of persons	monthly 1963 two-monthly	135 158 226	164 146 155	141 140 148	140 135 145	136 138 144	143 141 146
t	monthly	216 238 133	160 147	148 147	145 143	144 145	141 150
	monthly	141 129					
Index of Industrial Production	1962 two-monthly monthly	269 268 269	268 264 274	275 272 - 277	279 278 280	283 283 282	283 285 282
All Industries	1963 two-monthly monthly	267 270 264	281 278 284	289 283 295	290 289 291	296 292 300	297 302 292
1950 = 100	1964 two-monthly monthly	297 ^p) 296 ^p) 297 ^p)					
Mining	1962 two-monthly monthly	151 151 151	151 150 152	152 150 154	153 152 154	154 155 154	154 154 158
1950 = 100	1963 two-monthly	156	158	156	157	156	155
•	monthly 1964 two-monthly	155 156 164 ^p)	160 156	155 158	156 158	158 156	157 161
Basic and Producer Goods	monthly 1962 two-monthly	164 ^p) 161 ^p)	281	294	299	300	298
Industries	monthly 1963 two-monthly	277 279 276	275 287 297	291 297 315	298 300 313	301 300 322	.300 297 329
1950 = 100	monthly	280 271	292 302	308 321	308 319	318 326	334 324
	1964 two-monthly monthly	323 ^p) 322 ^p) 323 ^p)					
Capital Goods Industries 1950 = 100	1962 two-monthly monthly	371 369 372	368 363 373	374 372 377	378 376 380	384 385 384	384 387 382
2777 100	1963 two-monthly monthly	361 364 359	380 380 381	383 369 399	383 383 383	393 390 396	394 408 380
	1964 two-monthly monthly	400 ^p) 396 ^p) 405 ^p)					
Consumer Goods Industries	1962 two-monthly	- 226	225 229	232	234	237	238
1950 = 100	monthly 1963 two-monthly	224 228 225	232	231 233 238	235 234 241	236 238 246	239 237 242
*	monthly 1964 two-monthly	229 221 241 ^p)	230 235	235 240	241 241	242 251	249 235
Food, Beverage and	monthly 1962 two-monthly	245 ^p) 237 ^p)	230	230	235	236	237
Tobacco Industries	monthly 1963 two-monthly	223 228 235	223 237 241	227 233 248	233 238 251	237 235 247	241 234 250
1950 = 100	monthly 1964 two-monthly	231 238 251 ^p)	235 246	249 248	254 247	245 249	243 257
	monthly	252 ^p) 250 ^p)					
Public Utilities 1950 = 100	1962 two-monthly monthly	266 263 270	273 271 276	276 277 274	276 278 275	284 282 285	295 290 300
	1963 two-monthly monthly	314 316 312	305 307 303	287 286 287	292 285 299	312 310 315	310 302 318
* .	1964 two-monthly monthly	326 ^p) 326 ^p) 326 ^p)					
Building Industry	1962 two-monthly monthly	232 266 228	215 171 261	270 260 280	273 274 275	282 286 284	264 272 255
1950 = 100	1963 two-monthly monthly	137 169 124	258 228 290	322 307 343	310 311 314	308 309 307	304 316 296
	1964 two-monthly monthly	256 ^p) 266 ^p) 245 ^p)					
Capital Goods	1962 two-monthly	357	357	366	370	372	363
(combined according	monthly 1963 two-monthly	356 357 343	352 363 358	362 370 369	364 377 364	376 368 377	366 361 375
to goods) including passenger cars	monthly 1964 two-monthly	347 338 386	358 358	346 393	358 370	377 378	389 361
1950 = 100	monthly 1962 two-monthly	385 388 335	336	344	349	348	341
Capital Goods (combined according	monthly 1963 two-monthly	335 336	330 341	341 348	349 349	353 342	340 342
to goods) excluding passenger cars	monthly	322 323 322	329 330 333	345 320 370	343 337 349	354 355 353	354 363 345
1950 = 100	monthly	358 356 359				<u> </u>	
Consumer Goods	1962 two-monthly monthly	327 325 328	324 318 331	334 334 334	340 344 336	342 341 344	342 345 339
(combined according to goods)	1963 two-monthly monthly	331 333 329	351 348 354	353 347 358	355 362 347	358 355 362	348 362 333
including passenger cars 1950 = 100	1964 two-monthly monthly	356 349 362					
Consumer Goods	1962 two-monthly monthly	294 293 295	291 286 298	299	301	304	305
(combined according to goods)	1963 two-monthly monthly	294	301	300 298 304	303 299 306	303 305 314	306 304 306
excluding passenger cars	1964 two-monthly	296 292 308	299 304	298 309	305 307	310 319	318 295
1950 = 100 Building Permits,	monthly 1962 two-monthly	302 314 2.74	2.63	2.93	2,88	2.94	2.79
Estimated Building Costs	monthly 1963 two-monthly	2.78 2.70 2.56	2.69 2.58 2.64	3.00 2.87 2.61	2.87 2.88	2.92 2.96 2.97	2.86 2.72 2.97
All Buildings in billions of DM	monthly 1964 two-monthly	2.40 2.71	2.60 2.68	2.69 2.52	3.03 2.71	3.08 2.86	2.89 3.05
Destinated t	monthly 1962 two-monthly	2.94					<u> </u>
Residential in billions of DM	monthly	1.74 1.77 1.72	1.69 1.74 1.64	1.81 1.83 1.78	.1.84 1.83 1.84	1.93 1.91 1.96	1.80 1.87 1.72
	1963 two-monthly monthly	1.72 1.66 1.77	1.70 1.63 1.77	1.71 1.79 1.66	1.84 1.93 1.76	1.87 1.93 1.80	1.83 1.81 1.85
	1964 two-monthly monthly	1.85					
p) Provisional.							

XI. Seasonally Adjusted Values (continued)

 		T		T., 1	7.1.	I c I a	N ~
Item	Period	Jan. Feb.	March April	May June	July Aug.	Sep. Oct.	Nov. Dec.
Non-residential in billions of DM	1962 two-monthly monthly	1.00 1.01 0.98	0.93	1.13 1.17 1.09	1.04 1.03 1.05	0.01 1.00	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 1.09 0.94	1.10 1.15 1.04	1.15 1.07 1.22
	1964 two-monthly monthly	1.07					
Building Permits,	1962 two-monthly	173	155 162 149	173 185 162	165 165 166	170 172 169	159 165 154
Cubic Content (in cu. m.)	monthly 1963 two-monthly	177 169 142	145	142	154	156	153
All Buildings Buildings completed 1954 = 100	monthly 1964 two-monthly	138 146	149 140	150 134	158 150	158 153	154 153
	monthly	154			110	150	146
Residential Buildings completed 1954 = 100	1962 two-monthly monthly	155 157 152	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	139 140 138	136 133 139
	1964 two-monthly monthly	127					
Non-residential	1962 two-monthly	214	185	225	197 196 201	198 205 192	191 197 185
Buildings completed 1954 = 100	monthly 1963 two-monthly	216 210 153	192 180 170	256 197 169	184	191	195
·	monthly 1964 two-monthly	142 163	186 155	180 159	182 186	195 187	199 191
	monthly	177			204	200	202
Orders Reaching Industry All Industries	1962 two-monthly monthly	207 208 206	207 204 209	212 214 210	206 205 207	209 203 215	202 208 196
1954 sales = 100	1963 two-monthly monthly	202 207 196	212 204 220	213 225 202	220 224 215	229 218 240	220 225 215
	1964 two-monthly monthly	231					
Basic Industries	1962 two-monthly monthly	188 190 186	183 181 185	192 192 192	186 182 191	192 187 197	184 190 178
1954 sales = 100	1963 two-monthly	176	186	192	196	205	202
	monthly 1964 two-monthly	184 169	178 194	207 177	196 196	196 214	206 198
Control Control	monthly 1962 two-monthly	211 254	260	261	248	249	244
Capital Goods Industries 1954 sales = 100	monthly	256 252	256 263	268 255	251 247	242 256	252 237
	1963 two-monthly monthly	249 253 245	262 253 271	266 277 256	279 290 268	282 265 298	270 279 261
	1964 two-monthly monthly	280		-			
Consumer Goods Industries	1962 two-monthly monthly	168 169 168	162 163 159	169 169 168	173 - 174 172	174 168 180	168 168 167
1954 salės == 100	1963 two-monthly	172	173	165	172	188	173
	monthly 1964 two-monthly	177 167	165 179	170 159	174 170	183 192	174 173
All Industries,	monthly 1962 two-monthly	188	198	205	199	202	194
from Home Market	monthly	201 198	195 200	207 204	200 199	197 207 216	200 188
1954 sales = 100	1963 two-monthly monthly	190 197 184	198 190 205	199 210 188	210 203	208 225	210 201
	1964 two-monthly monthly	215					
Capital Goods Industries,	1962 two-monthly monthly	254 256 252	257 252 262	258 264 252	244 252 237	241 236 247	234 244 225
from Home Market 1954 sales = 100	1963 two-monthly monthly	240 247 232	248 241 255	253 264 242	265 274 255	265 253 277	253 259 247
	1964 two-monthly		273 277	201 272		2	
All Industries,	monthly 1962 two-monthly	263 242	244	241	234	242	240
from Abroad	monthly 1963 two-monthly	244 239 256	246 243 278	249 232 277	228 241 291	232 252 292	242 238 294
1954 sales = 100	monthly	254 258	261 297	289 264	301 282	267 317	311 276
	1964 two-monthly monthly	302					
Retail Sales	1962 two-monthly monthly	182 180 184	186 183 190	190 186 194	189 187 191	190 188 192	189 193 185
Total 1954 = 100	1963 two-monthly monthly	189 191 187	193 190 196	191 201 182	199 201 198	195 191 200	196 200 193
	1964 two-monthly monthly	204					
Food, Beverages and	1962 two-monthly	170	173	174	173	174	175
Tobacco	monthly 1963 two-monthly	169 171 179	175 172 179	170 178 175	169 177 181	172 177 175	178 172 181
1954 = 100	monthly	177 180 189	175 179	182 168	178 184	170 180	187 175
	monthly	185 194	<u> </u>		1	<u> </u>	1
Foreign Trade Imports, Total	1962 two-monthly monthly	4.09 4.01 4.16	3.99 4.04 3.93	4.13 4.16 4.10	4.17 4.16 4.19	4.14 4.12 4.15	4.10
in billions of DM	1963 two-monthly monthly	3.91 3.99 3.83	4.55 4.49 4.61	4.30 4.39 4.21	4.56 4.63 4.49	4.66 4.77 4.54	3.98 4.31 3.64
	1964 two-monthly monthly	4.45 4.61 4.28					
Exports, Total	1962 two-monthly	4.29	4.28	4.50	4.44	4.43	4.34
in billions of DM	monthly 1963 two-monthly	4.25 4.32 4.27	4.35 4.20 4.73	4.51 4.50 4.85	4.46 4.42 5.01	4.42 4.44 5.04	4.41 4.26 4.94
	monthly	4.28 4.27	4.65 4.81	5.07 4.64	4.98 5.05	4.95 5.14	5.08 4.80
	1964 two-monthly monthly	5.46 5.40 5.51	1		1		<u> </u>
Imports of Industrial Goods	1962 two-monthly monthly	2.91 2.85 2.97	2.78 2.85 2.71	2.85 2.90 2.80	3.01 3.01 3.02	3.06 3.04 3.07	3.10 3.27 2.94
in billions of DM	1963 two-monthly monthly	2.94 2.96 2.92	3.42 3.34 3.50	3.26 3.27 3.25	3.36 3.45 3.27	3.51 3.61 3.41	3.04 3.22 2.87
	1964 two-monthly	3.34					
p) Provisional.	monthly	3.38 3.31	<u> </u>	1		1	1
,							

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

Position as on 15 February 1964

	· · · · · · · · · · · · · · · · · · ·		•.	I		DM equal	redruary 19	1	Calda				DM equal
Country	Currency	unit grammes of		units of the currency equal to		to 100 units of the	Country	Currency unit	Gold parity		units of the currency equal to		to 100 units of the
•	unit	as from	fine gold	1 U.S. \$	100 DM	currency	1	dill	as from	fine gold	1 U.S. \$	100 DM	currency
1	2	3	4	5	6	7	1	2	3	· 4	5	6	7
Afghanistan	afghani	22 Mar. 1963	0.0197482	45.0000	1,125.000	8.889	Liberia	Liberian	13 Mar. 1963	0.888671	1.00000	25.000	400.000
Algeria	New Algerian franc		ot yet agree	1	_	_	Libya	dollar Libyan	12 Aug. 1959		0.357143	8.929	11.200 ¹)
Argentina 6)	Argentine		_	_	_	_		pound					
Australia	peso Australian	18 Sep. 1949	1.99062	0.446429	11,161	8.960 ¹)	Luxembourg	Luxembourg franc 2)	22 Sep. 1949	0.0177734	50.0000	1,250.000	8.000
Austria	pound schilling	4 May 1953			650.000		Madagascar	Madagascan franc	-n	ot yet agreed	l	_	_
Belgium	Belgian franc	22 Sep. 1949		26.0000 50.0000	1,250.000	15.3846 8.000	Malaysia	Malayan dollar	20 July 1962	0.290299	3.06122	76.531	130.667
Bolivia *)	Boliv. peso cruzeiro		_		_	_	Mali	Mali franc	n	ot yet agreed	l	_	_
Brazil ⁶) Burma	kyat	7 Aug. 1953	0.186621	4.76190	119.048	84.000	Mauritania	CFA franc		ot yet agreed		_	-
Burundi	Rwanda Bu-		ot yet agree	I.		_	Mexico Morocco	Mexican peso dirham	19 Apr. 1954 16 Oct. 1959		12.5000 5.06049	312.500 126.512	32.000
Cameroon	rundi franc CFA franc			ļ			Nepal	mohur		ot yet agreed		126.512	79.044
Cameroon	Can. dollar	2 May 1962	ot yet agreed	1.08108	27.027	3.7000 ¹)	Netherlands	Dutch	7 Mar. 1961		3.62000	90.500	110.4972
Central African Rep.	CFA franc		 ot yet agree]			New Zealand	guilder New Zealand	27 Oct. 1961	2.47130	0.359596	8.990	11.124 ¹)
Ceylon	Ceylon rupee			4.76190	119.048	84.000		pound córdoba	}		7 00000	-	
Chad	CFA franc	n	ot yet agree	d I	-	-	Nicaragua Niger	CFA franc	1 July 1955 n	0.126953 ot yet agreed	7.00000	175.000	57.143 —
Chile 6)	Chilean escudo	_	-	_	_	-	Nigeria	Nigerian	17 Apr. 1963		0.357143	8.929	11.200¹)
Colombia ⁶)	Colombian peso	_	-		-	-	Norway	Norwegian	18 Sep. 1949	0.124414	7.14286	178.572	56.000
Congo				<u> </u>			Pakistan	krone Pakistan	30 July 1955	0.186621	4.76190	119.048	84.000
(Brazzaville) Congo (Léo-	CFA franc Congol.	r	ot yet agreed	1	_	_		rupee					
poldville)	franc		ot yet agree	1	_		Panama Paraguay 6)	balboa guaraní	18 Dec. 1946	0.888671	1.00000	25.000	400.000
Costa Rica	Costa Rican colón	3 Sep. 1961	0.134139	6.62500	165.625	60.377	Peru 8)	sol	_		_	_	
Cuba	Cuban peso	18 Dec. 1946	1	1.00000	25.000	400.000	Philippines 7)	Philippine peso	18 Dec. 1946	0.444335	2.00000	50.000	200.000
Cyprus	Cyprian pound	25 July 1962	2.48828	0.357143	8.929	11.2001)	Portugal	escudo	1 June 1962	0.0309103	28.7500	718.750	13.9130
Dahomey	CFA franc Danish krone		ot yet agree	1	-	_	Rwanda	Rwanda Bu- rundi franc	n n	ot yet agreed	I	_	–
Denmark Dominican	Dominican	18 Sep. 1949 23 Apr. 1948		6.90 714 1.00000	172.679 25.000	57.9111 400.000	Saudi Arabia	Saudi riyal	8 Jan. 1960	0.197482	4.50000	112.500	88.889
Republic Ecuador 4)	peso sucre	14 July 1961	0.0403706	18.0000		ĺ	Senegal	CFA franc W. African		ot yet agreed ot yet agreed			_
El Salvador	El Salvador	18 Dec. 1946		2.50000	450.000 62.500	22.222 160.000	Sierra Leone	pound					
Ethiopia	colón Ethiopian	31 Dec. 1963	0.355468	2.50000	62.500	160.000	Somalia	Somali shilling	14 June 1963	0.124414	7.14286	178.572	56.000
	dollar		1		62.500	!	South Africa	rand	14 Feb. 1961		0.714286	17.857	5:600 ¹)
Finland France	markka French franc	1 Jan. 1963 1 Jan. 1960		3.20000 4.93706	80.000	125.000 81.0199	Spain Sudan	peseta Sudanese	17 July 1959 23 July 1958		60.0000 0.348242	1,500.000 8.706	6.667 11.486 ¹)
Gabon	CFA franc		ot yet agree		123.427 —			pound				į	Į.
Germany, Fed. Rep.	Deutsche mark	6 Mar. 1961	0.222168	4.00000	_	-	Sweden	Swedish krona	5 Nov. 1951	0.171783	5.17321	129,330	77.3214
Ghana	Ghana pound	5 Nov. 1958	2.48828	0.357143	8.929	11.200¹)	Syria 5)	Syrian pound	29 July 1947		2.19148	54.787	1.8251)
Greece	drachma	29 Mar. 1961	1 .	30.0000	750.000	13.333	Taiwan (Formosa)	New Taiwan dollar	l n	ot yet agreed	l .		-
Guatemala Guinea	quetzal Guinea franc	18 Dec. 1946	0.888671 not yet agree	1.00000	25.000	400.000	Tanganyika	E. African	n	ot yet agreed	I	_	-
Haiti	gourde	9 Apr. 1954		5.00000	125.000	80.000	Thailand	shilling baht	20 Oct. 1963	0.0427245	20.8000	520.000	19.231
Honduras	lempira	18 Dec. 1946	1	2.00000	50.000	200.000	Togo	CFA franc	n n	ot yet agreed	l	_	-
Iceland	Iceland króna	4 Aug. 1961	0.0206668	43.0000	1,075.000	9.302	Trinidad and Tobago	British W. India dollar	n	ot yet agreed	l	_	-
India Indonesia	Indian rupee rupiah	22 Sep. 1949		4.76190	119.048	84.000	Tunisia	Tunisian	n l	ot yet agreed	I	_	-
Indonesia Iran	rupiah rial	n 22 May 1957	от yet agтее 0.0117316	75.7500	— 1,893.750	- 5.281	Turkey	dinar Turkish lira	20 Aug. 1960	0.0987412	9.00000	225.000	44.444
Iraq	Iraqui dinar	20 Sep. 1949	2.48828	0.357143	, 8.929	11.200¹)	Uganda	East Afr. shilling	_	ot yet agreed		-	_
Ireland	Irish pound ⁸)	14 May 1958	2.48828	0.357143	8.929	11.200 ¹)	United Arab	Shilling Egyptian	18 Sep. 1949	2 55197	0.348242	8.706	11.486 ¹)
Israel	Israel pound	9 Feb. 1962	1	3.00000	75.000	1.333 ¹)	Republic	pound	10 och. 1349	2.7710/	V.370272	8.700	11.300
Italy Ivory Coast	Italian lira CFA franc	30 Mar. 1960	0.00142187 of yet agree		15,625.000	0.640	(Egypt) ⁵) United	pound	18 Sep. 1949	2 48828	0.357143	8.929	11.200¹)
Jamaica	Jamaican	8 Mar. 1963		0.357143	8.929	11.200¹)	Kingdom	sterling					•
Japan	pound yen	11 May 1953	0.00246852	360.000	9,000.000		United States	U.S. dollar	18 Dec. 1946			25.000	4.0001)
Jordan	Jordan dinar	2 Oct. 1953		0.357143	8.929	1.111 11.200 ¹)	Upper Volta	CFA franc		ot yet agreed			
Kenya	East African shilling	n	ot yet agreed	i	– .	_	Uruguay 5)	Uruguayan peso	7 Oct. 1960	0.120091	7.40000	185.000	54.054
Korea, South	won		ot yet agreed	1	_	_	Venezuela 7)	bolívar	18 Apr. 1947	0.265275	3.35000	83.750	119.403
Kuwait	Kuwait dinar			0.357143	8.929	11.200¹)	Viet-Nam, South	Viet-Nam piastre	п	ot yet agreed	i .	_	- .
Laos Lebanon ⁵)	kip Lebanese	n 29 July 1947	ot yet agreed 0.405512	1 2.19148	— 54.787	1.825 ¹)	Yugoslavia *)	Yugoslavian	_	_	_	_	l _
,	pound							dinar	'				1
					i	. '		1		1		l .	1

The values in columns 6 and 7 have been calculated on the basis of the par value of the currency in terms of the U.S. dollar (column 5) in conjunction with the U.S. dollar parity of the Deutsche mark. — 1) Equal to one unit of the currency. — 2) At par with the Belgian franc. — 1) At par with the pound sterling. — 1) Not all transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. — 5) No transactions in the exchange market take place at rates governed by the par value agreed with the I.M.F. is not quoted because there take place neither conversions by the I.M.F. at that par value nor transactions in the exchange market at rates governed by it. — 7) Most of the transactions in the exchange market take place at rates not governed by the par value agreed with the I.M.F.